

SECTION IV: INSTRUCTION PACKET

The Company is soliciting votes from the Scheme Creditors in respect of the Scheme.

INSTRUCTIONS TO SCHEME CREDITORS

This Instruction Packet is divided into the following parts:

PART 1: SCHEME CREDITOR REGISTRATION INFORMATION

PART 2: VOTING FORM

PART 3: PROXY FORM

PART 4: CRV ELECTION LETTER

PART 5: NOMINATED RECIPIENT FORM

For the avoidance of doubt, a Scheme Creditor does not have to be an Eligible Person in order to vote on the Scheme.

Before any part of this Instruction Packet is completed, Scheme Creditors are strongly advised to read the Explanatory Statement. The Explanatory Statement and all relevant associated documentation can be found at the Scheme Website.

FOR ASSISTANCE, CONTACT THE INFORMATION AGENT OR THE JOINT ADMINISTRATORS:

Phone: +44 (0) 20 3597 2940

Email: LM@glas.agency

Attention: Joanne Brooks/Paul Cattermole - Liability Management – African Minerals Limited

Scheme Website: lm@glas.agency

Attention: Ian Colin Wormleighton and Nicholas Guy Edwards of Deloitte LLP

Phone: +44 20 7303 0006 (Robert Woolsey) / +44 121 695 5260 (Dominic Criscione)

Email: rwoolsey@deloitte.co.uk (Robert Woolsey) / dcriscione@deloitte.co.uk (Dominic Criscione)

Administration Website: <http://www.deloitte-insolvencies.co.uk/africanminerals>

IMPORTANT INFORMATION AND INSTRUCTIONS

- Key dates in respect of the Scheme**
- **Record Date:** 5.00 p.m. (London time) on 13 July 2020
 - **Registration Deadline:** 5.00 p.m. (London time) on 15 July 2020
 - **Voting Instruction Deadline:** 5:00 p.m. (London time) on 15 July 2020
 - **Initial Determination Date:** 5:00 p.m. (London time) on 19 July 2020
 - **Remote Voting Deadline:** 12.00 p.m. (London time) on 19 July 2020
 - **Scheme Meeting:** 10:00 a.m. (London time) on 20 July 2020
 - **Scheme Sanction Hearing:** 27 July 2020
 - **Scheme Effective Date:** On or around 27 July 2020
 - **CRV Election Deadline:** 5:00 p.m. (London time) on 3 August 2020
 - **Nominated Recipient Deadline:** 5:00 p.m. (London time) on 3 August 2020
 - **Bar Date:** 5.00 p.m. (London time) on 3 August 2020
 - **Distribution Date:** Bar Date + ten Business Days¹

Record Date If you have not yet proved for your Provable Claim, you must submit a proof of debt in respect of such Provable Claim by the Record Date in order to be able to vote in respect of it at the Scheme Meeting. If you have an Admitted Claim, you are entitled to vote at the Scheme Meeting and do not need to submit another proof of debt.

Voting at the Scheme Meeting In order to attend and vote at the Scheme Meeting, please complete Registration via the Portal or via email to the Information Agent by the Registration Deadline.

Voting by proxy In order to vote in the Scheme without attending the Scheme Meeting, please complete and submit a Proxy Form.

CRV Election In order to make a CRV Election, i.e. convert Pro Rata Allocation of Cash Consideration into CRV Interests at a conversion price of £1.00 of Admitted Claims per CRV Interest, please complete and submit a CRV Election Letter.

Nominated Recipient In order to appoint a Nominated Recipient to receive all, and not part, of CRV Interests, please complete and submit a Nominated Recipient Form.

Entitlement to receive Scheme Consideration In this Instruction Packet, Scheme Consideration means, in relation to a Scheme Creditor, its Pro Rata Allocation of Cash Consideration, or in the event that Scheme Creditor has made a CRV Election, the amount of CRV Interests to which it is entitled, and in relation to the Scheme Creditors as a whole, the Cash Consideration and CRV Interests.

¹The CRV Election Deadline, Nominated Recipient Deadline, and Distribution Date may be extended for Scheme Creditors that hold an Undetermined Provable Claim (see paragraph **Error! Reference source not found.** of **Error! Reference source not found.** (**Error! Reference source not found.** of **Error! Reference source not found.** (**Error! Reference source not found.**)).

Regardless of voting or abstaining from voting in the Scheme, in order to be entitled to receive any Scheme Consideration (or in order for your Nominated Recipient to be entitled to receive CRV Interests, where applicable), please ensure that you have completed and submitted a proof of debt to the Joint Administrators by the Bar Date.

If you have an Admitted Claim, you are entitled to receive Scheme Consideration and do not need to submit another proof of debt.

Submission

All forms, letters and any KYC Documentation pursuant to the instructions in this Instruction Packet should be submitted online via the Portal or by email in PDF format to the Information Agent at LM@glas.agency by the stipulated deadline.

Know your customer checks

The Company and CRV Trustee must be satisfied with the relevant KYC Documentation provided by the relevant parties (as described below) in order for such parties to receive the Scheme Consideration.

KYC Documentation

The CRV Trustee will require each Scheme Creditor that makes a CRV Election to provide the KYC Documentation described below to the Information Agent by the CRV Election Deadline (save where the CRV Election Deadline is extended for Scheme Creditors that hold an Undetermined Provable Claim). The CRV Trustee will require each Scheme Creditor that elects to receive CRV Interests to provide the KYC Documentation by uploading it via the Portal or emailing it to the Information Agent at lm@glas.agency.

The Company will not require the KYC Documentation from Scheme Creditors with Admitted Claims. The Company may require some or all of the KYC Documentation (or other similar information) from Scheme Creditors who have an Undetermined Provable Claim or who submit a proof of debt before the Bar Date, but have not yet done so. Where this is the case, the Company will contact Scheme Creditors directly using the details provided on the Scheme Creditor's proof of debt or the Registration Information.

The KYC Documentation is:

Type of party	Evidence required
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Corporate entity	Copies of:
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- the constitutional documents of the entity, including certificate of incorporation, memorandum and articles of association, current business license/registration certificate, register of directors;
- corporate governance document whereby certain individuals are authorised to sign for and on behalf of the entity in relation to the transaction and/or to provide instruction to the relevant agent (e.g., board resolution);
- authorised signatory list with specimen signatures dated and certified by a senior executive officer or the equivalent as true, accurate and complete;

- passport or identity card of any two directors and/or authorised signatories;
- share register (or equivalent official document identifying shareholders);
- a structure chart showing ownership from the entity to the parent company in the corporate group structure ("topco") dated and certified by a director, a corporate secretary or an auditor as true, accurate and complete;
- completed entity self-certification form;
- a statement of ownership from topco confirming whether or not any entity or individual holds 25 per cent or more of the shares or voting rights in the entity (that entity or individual being a "25 per cent controller"). If the 25 per cent controller is an individual, that individual will also need to provide the documentation set out under "Individual" below; and
- if the entity is not owned by a 25 per cent controller, a written statement by a director or authorised person of the entity confirming that position will also be required to confirm this.

Individual (including direct owners, shareholders (owning more than 25 per cent of a transaction party), directors, authorised signatories)

Evidence of the party's:

Name:

A copy of **one** of the following should be provided:

- current full valid signed passport;
- national identity card; or
- current UK or EEA photo-card driving licence.

Address:

A copy of **one** of the following (which must also show the individual's name) should be provided:

- a recent (i.e., within the last three months) utility bill (**but not** bills printed off the internet or a mobile phone bill); or
- a recent (i.e., within the last three months) letter from the individual's bank or building society confirming the name and address of the individual.

A completed copy of the individual self-certification form.

Where copy documents are provided, they should be certified as a true copy by a notary public, lawyer, chartered accountant or chartered secretary. The certification should bear the name and original signature of the individual certifying the documents.

If any of the documents are not in English, provide English translations as soon as possible, translated by a professional body (e.g., a lawyer or legal translator) with a certification that the translation is a true and accurate translation of the original document.

Part 1: Scheme Creditor Information

Scheme Creditors must provide the information requested in this Part 1 to the Information Agent by the Registration Deadline (5.00 p.m. (London time) on 15 July 2020) in order to receive dial in details to attend and vote at the Scheme Meeting, to receive log-in details to access the Portal and to be able to submit the information requested in the Instruction Packet to the Information Agent via email. If you have not yet proved for your Provable Claim, you must submit a proof of debt to the Joint Administrators in respect of such Provable Claim by the Record Date in order to be able to complete the Registration details below and vote in respect of it at the Scheme Meeting. The proof of debt form is in Section B of this Part 1.

Information marked with an asterisk (*) must be provided in order to complete Registration.

SECTION A: SCHEME CREDITOR DETAILS

To be completed/provided by all Scheme Creditors:

Full Name (as stated in the proof of debt)*: _____

Address (as stated in the proof of debt)*: _____

Country of residence: _____

Email address*: _____

Phone number (with country code): _____

Upload certified copy of Scheme Creditors passport or national identity card

Additional information to be provided if the Scheme Creditor is a company or corporation:

Jurisdiction of incorporation: _____

Name of Authorised Person: _____

Phone number of Authorised Person*: _____

Email address of Authorised Person*: _____

Certified copy of the passport or national identity card of the Authorised Person:

Certified copy of the resolution of directors or the governing body of the Scheme Creditor evidencing that the Authorised Person has been granted the power and authority by the Scheme Creditor to do all things necessary to enable the Scheme Creditor to vote at the Scheme Meeting:

[Copies of passports or national identity cards must be certified as true copies of the original by a professional such as a solicitor, chartered accountant, bank or building society official, or doctor.]

SECTION B: PROOF OF DEBT FORM

Rule 14.4

PROOF OF DEBT - GENERAL FORM

<p>African Minerals Limited 34816 (Bermuda Registered) This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of the winding up.</p>	
<p>Date of Administration 26 March 2015</p>	
1.	Name of Creditor (If a company please also give company name and registration number)
2.	Email and postal address of Creditor for correspondence (principal place of business)
3.	Total amount of claim, including any Value Added Tax and outstanding un-capitalised interest as at the date the company went into administration. £
4.	If amount in 3 above includes outstanding un-capitalised interest please state amount £
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
6.	Particulars of any security held, the value of the security, and the date it was given.
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
8.	Details of any documents by reference to which the debt can be substantiated.
9.	Signature of creditor or person authorised to act on the creditor's behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor _____
	Address of person signing (if different from 2 above)

All proofs of debt should be returned to the Joint Administrators at the following email addresses: dcriscione@deloitte.co.uk and radkaur@deloitte.co.uk and should be accompanied by any documentation or evidence that Creditors wish the Joint Administrators to consider in support of their Claim.

All proofs of debt in respect of Undetermined Provable Claims and which are received by the Company and the Information Agent by the Bar Date will be considered by the Joint Administrators who shall determine whether to accept or reject such Claims, in whole or in part, as soon as reasonably practicable.

Part 2: Voting Form

This Part 2 (and Part 1 (*Scheme Creditor Registration Information*)) of the Instruction Packet must be validly completed by a Scheme Creditor and delivered to the Information Agent via the Portal or by email to the Information Agent lm@glas.agency prior to the Remote Voting Deadline (12.00 p.m. (London time) on 19 July 2020) if the Scheme Creditor wishes to vote on the Scheme in advance of the Scheme Meeting. Scheme Creditors providing their Voting Form to the Information Agent by email must use the email address which they provided during Registration.

If the Scheme Creditor does not wish to vote on the Scheme or wishes to attend the meeting in order to vote, it is not required to complete this Part 2.

Voting Forms received by the Information Agent after the Remote Voting Deadline will not constitute valid instructions for the purposes of voting on the Scheme.

The Scheme Creditor identified in Part 1, Section 1 wishes to vote:

- FOR** the Scheme
- AGAINST** the Scheme

Part 3: Proxy Form

This Part 3 (and Part 1 (*Scheme Creditor Registration Information*)) of the Instruction Packet must be validly completed by a Scheme Creditor and delivered to the Information Agent prior to the Voting Instruction Deadline (5.00 p.m. (London time) on 15 July 2020) if the Scheme Creditor wishes to vote by proxy on the Scheme.

If the Scheme Creditor does not wish to vote on the Scheme or wishes to attend the meeting in order to vote, it is not required to complete this Part 3.

Proxy Forms received by the Information Agent after the Voting Instruction Deadline will not constitute valid instructions for the purposes of voting on the Scheme.

Attendance at the Scheme Meeting.

The Scheme Creditor identified in Part 1, Section 1 wishes:

to appoint the Chairman of the Scheme Meeting as its proxy to attend and vote on its behalf at the Scheme Meeting

FOR the Scheme

AGAINST the Scheme

OR

to appoint a proxy (other than the Chairman of the Scheme Meeting) to attend and vote on his behalf at the Scheme Meeting

(i) The Scheme Creditor wishes to appoint:

(Name): (the "**Proxy**")

Passport

Number:

(ii) as its proxy for the purposes of voting at the Scheme Meeting and wishes its proxy to vote:

FOR the Scheme

AGAINST the Scheme

The Scheme Creditor identified in Part 1, Section 1, will provide a certified copy of the Proxy's passport or national identity card to the Information Agent by the Voting Instruction Deadline by uploading it via the Portal or emailing a PDF to the Information Agent at lm@glas.agency.

Part 4: CRV Election Letter

This Part 4 (*CRV Election Letter*) of the Instruction Packet must be validly completed and submitted to the Information Agent at any time prior to the CRV Election Deadline (5.00 p.m. (London time) on 3 August 2020)² by a Scheme Creditor that wishes to make an Election, i.e. an election to convert its Pro Rata Allocation of Cash Consideration into CRV Interests at a conversion price of £1.00 of Admitted Claims per CRV Interest.

This CRV Election Letter is not required to be submitted if a Scheme Creditor does not wish to make a CRV Election, in which case the Scheme Creditor will be automatically entitled to receive its Pro Rata Allocation of Cash Consideration if the Scheme is sanctioned by the Court.

Making a CRV Election.

By ticking this box, the Scheme Creditor identified in Part 1, Section 1 confirms that it has provided the KYC Documentation to the Information Agent:	<input type="checkbox"/>
By ticking this box, the Scheme Creditor identified in Part 1, Section 1 agrees to provide, and does provide, the confirmations and warranties in Annex A:	<input type="checkbox"/>
By ticking this box, the Scheme Creditor identified in Part 1, Section 1 indicates that it wish(es) to make a CRV Election to receive CRV Interests:	<input type="checkbox"/>
By ticking this box, the Scheme Creditor identified in Part 1, Section 1 appoints as its Nominated Recipient, the Nominated Recipient identified in Part 5 (<i>Nominated Recipient Form</i>) of Section I (<i>Instruction Packet</i>) and encloses a validly completed Nominated Recipient Form with all required KYC Documents relating to that Nominated Recipient:	<input type="checkbox"/>
By ticking this box, the Scheme Creditor identified in Part 1, Section 1 confirms that its Nominated Recipient (if applicable) agrees to provide, and does provide, the confirmations and warranties in Annex A:	<input type="checkbox"/>

² The CRV Election Deadline may be extended for Scheme Creditors that hold Undetermined Provable Claims.

Part 5: Nominated Recipient Form

This Part 5 (*Nominated Recipient Form*) of the Instruction Packet must be validly completed and submitted to the Information Agent prior to the Nominated Recipient Deadline (5.00 p.m. (London time) on 3 August 2020) by a Scheme Creditor that wishes to appoint a Nominated Recipient to receive all of its CRV Interests.

Scheme Creditors should only complete a Nominated Recipient Form if it intends to appoint a Nominated Recipient to receive all, and not part, of its CRV Interests and if the Nominated Recipient is an Eligible Person.

1. Does the Scheme Creditor identified in Part 1, Section 1 want to appoint a Nominated Recipient to receive all, and not part, of its CRV Interests?

Yes (please complete the remainder of this part 5)

No

2. Is the Scheme Creditor's Nominated Recipient an Eligible Person (for an explanation of the meaning of Eligible Person, please see below)?

Yes

No

3. If the answer to questions 1 and 2 above is "yes", please provide the following details:

Name of Nominated Recipient	Contact Details for Nominated Recipient	Upload KYC Documents for Nominated Recipient
	<p>Address:</p> <p>Tel:</p> <p>Email:</p>	

4. Is the Scheme Creditor a Disqualified Person (if yes, please answer question 5)

Yes

No

5. By ticking this box, the Scheme Creditor represents and warrants to the Company, the Joint Administrators, and the CRV Trustee that it will retain no beneficial interest in the CRV Interests to be received by the Nominated Recipient

A Nominated Recipient must be an Eligible Person, which is defined as a person who is either:

- (a) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act (a "**QIB**"), or an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the Securities Act (an "**Accredited Investor**") and, in each case, is acting for its own account, or, if the Nominated Recipient

is acquiring the CRV Interests as a fiduciary or agent for one or more investor accounts: (a) each such account is a QIB or an Accredited Investor and (b) the Nominated Recipient has investment discretion with respect to each such account; or

- (b) not in the United States and is not, and is not acting for the benefit or account of, a "U.S. person" (as defined in Regulation S under the Securities Act ("**Regulation S**")) or a person in the United States;
- (c) if it or any person or account for whom it is acting is located or resident in any Member State of the European Economic Area (each an "**EEA Member State**") or the United Kingdom, each such person is a "qualified investor" (a "**Qualified Investor**") as defined in the Prospectus Regulation and is acting for its own account, or, if it is acting as agent, either each principal for which it is acting is a Qualified Investor or it has full discretion to make investment decisions in relation to the offer;
- (d) is acting for its own account, or the accounts of one or more persons each of whom is otherwise an Eligible Person within the meaning of paragraphs (a) and (b) above with respect to which it exercises sole investment discretion;
- (e) is acquiring the securities described herein for investment purposes and not with any intention to resell, distribute, or otherwise dispose of or fractionalise such securities, in whole or in part;
- (f) the issuance and delivery of the CRV Interests or Cash Consideration to whom would not be unlawful or prohibited under the laws of any applicable jurisdiction; and
- (g) may participate in the Scheme and acquire the CRV Interests and Cash Consideration without the Company being required to comply with any filing, registration, disclosure or other onerous (as may be decided by Joint Administrators or the Company at its sole discretion) requirement in any jurisdiction where that person is a citizen or the laws of which such person is subject or in which that person is domiciled or resident.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017.

The Company and the Joint Administrators each reserves the right to make alternative arrangements with individual Scheme Creditors and their Nominated Recipients, if applicable.

ANNEX A

SECURITIES LAW CONFIRMATIONS AND UNDERTAKINGS

Capitalised terms used but not defined in this Annex hereto shall bear the meanings given to them in the scheme of arrangement (the "**Scheme**") proposed by the Company pursuant to Part 26 of the Companies Act 2006, as set out in the explanatory statement published by the Company on or around 22 June 2020 (as it may be amended or supplemented in accordance with its terms).

1. The Scheme Creditor and, if the Scheme Creditor has appointed a Nominated Recipient, when applicable, each of the Scheme Creditor and the Nominated Recipient confirms to the Company that:
 - (a) it has complied in all material respects with all laws and regulations applicable to it in any jurisdiction with respect to the Scheme and this CRV Election Letter;
 - (b) if it has appointed a Nominated Recipient, when applicable, it will retain no beneficial interest in any CRV Interests nominated to be held by any Nominated Recipient (if applicable) if it is itself not an Eligible Person;
 - (c) it acknowledges that, to the extent that the relevant parts of this CRV Election Letter have been validly completed, the submission of this CRV Election Letter constitutes its written consent to the Scheme and the other matters contained herein;
 - (d) it accepts and acknowledges the statements made in the section entitled "Important Notice to Scheme Creditors" contained in the Explanatory Statement;
 - (e) it acknowledges that none of the Scheme or the transactions contemplated by the Explanatory Statement shall be deemed to be investment advice or a recommendation as to a course of conduct by the Company or the Joint Administrators or any of their partners, officers, directors, employees, or agents, and that, in directing the execution and delivery of this CRV Election Letter, it has made an independent decision in consultation with its agents and professional advisers to the extent that it considers it necessary;
 - (f) it will accept its CRV Interests on the terms set out in the Scheme and it agrees to be irrevocably and unconditionally bound by the Scheme;
 - (g) it has obtained all necessary governmental and regulatory approvals, to the extent that the allocation to it of the CRV Interests would require any such approval and/or compliance;
 - (h) the Scheme Creditor or, if the Scheme Creditor has appointed a Nominated Recipient, its Nominated Recipient, is an Eligible Person;
 - (i) it shall promptly take all such action and provide all such information as may be necessary to complete any blanks, update any schedules, complete any signature blocks or to make any other amendments to the Scheme Document or the Other Scheme Documents as the Company may reasonably consider is required in order to ensure they reflect the terms of the Scheme and document the rights and obligations of the Scheme Creditors and Nominated Recipients (as applicable) under the Scheme; and
 - (j) it acknowledges that no information has been provided to it by the Company or the Joint Administrators with regard to the tax consequences arising from the receipt of the CRV Interests and/or participation in the Scheme and acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Scheme and agrees that it will not and does not have any right of recourse (whether by way of reimbursements, indemnity or otherwise) against the Joint Administrators or the Company or any other person in respect of such taxes and payments.

2. The Scheme Creditor hereby acknowledges that, if it has made a CRV Election, its participation in the CRV is subject to the terms and the conditions of the Scheme Document, the relevant Other Scheme Documents and this CRV Election Letter.

3. The Scheme Creditor and, if the Scheme Creditor has appointed any Nominated Recipient, each Nominated Recipient hereby irrevocably and unconditionally authorises the Company and the Joint Administrators as its agent and attorney:
 - (a) on and from the Scheme Lodgment Date, to enter into, execute and deliver as a deed (or otherwise), on behalf of each Scheme Creditor and each Nominated Recipient (if applicable), the Scheme Document and the Other Scheme Documents.
 - (b) to agree on their behalf any amendments to the Scheme Document and the Other Scheme Documents which the Company and (if applicable) the other person(s) to be party to the relevant Scheme Document may deem necessary or desirable in order to ensure that:
 - (i) they reflect the terms of the Scheme and the transactions intended to be entered into in order to effect the Transaction;
 - (ii) the information and categories of information contained, or referred to, in any formula, schedule, annex or similar, signature blocks, parties provisions, notice details or blank in any Other Scheme Document reflect the relevant information and categories of information as of the applicable date; and/or
 - (iii) the Scheme Document and the Other Scheme Documents are up to date, duly executed, binding and enforceable;
 - (c) to take any such actions necessary for the ratification, novation or granting of any Other Scheme Document;
 - (d) to carry out any related or ancillary actions that the Company considers necessary or desirable for the purposes of implementing the Scheme or the Transaction.

4. The Scheme Creditor or, if the Scheme Creditor has appointed a Nominated Recipient, its Nominated Recipient, further confirms to the Company and the Joint Administrators that:
 - (a) it is not located in any Member State of the European Economic Area (an "EEA Member State") or the United Kingdom or, if it or any person or account for whom it is acting is located or resident in an EEA Member State or the United Kingdom, it is a person whose ordinary activities involve it acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of its business and who has professional experience in matters relating to investments and is a "qualified investor" (a "Qualified Investor") as defined in as defined in Article 2(e) of Regulation (EU) 2017/1129 (the "Prospectus Regulation");
 - (b) it is not located or resident in Greece or, if it or any person or account for whom it is acting is a resident of or located in Greece, it is a person who is a qualified investor (eidikoi ependytes) within the meaning of article 2 of Greek Law 3401/2005, as in force;
 - (c) it is not located in the Netherlands or, if it or any person or account for whom it is acting is located in the Netherlands, it is a qualified investor (gekwalficeerde beleggers) within the meaning of Article 5:3 of the Dutch Financial Supervision Act (Wet op het financieel toezicht);
 - (d) it is not located or resident in the United Kingdom or, if it or any person or account for whom it is acting is a resident of or located in the United Kingdom, it is a falling person within the definition of "investment professional" (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "FPO")), or is a person falling within Article 49(2)(a) to (d) of the FPO, or is a person falling within Article 43 of the FPO concerning offers of securities to existing creditors, or is a person to whom the solicitation may otherwise lawfully be communicated in accordance with the FPO (a "UK Permitted Investor");

- (e) if it (i) is not in the United States and is not a U.S. person (as defined in Regulation S under the Securities Act ("Regulation S")), it will receive the CRV Interests in an offshore transaction as that term is defined in Regulation S and it will not acquire CRV Interests for the account or benefit of a person in the United States or a U.S. person, or (ii) is in the United States or is a U.S. person, it is (x) a "qualified institutional buyer" (a "QIB") as defined in Rule 144A under the Securities Act ("Rule 144A") or (y) an "accredited investor" within the meaning of Rule 501 (a) of Regulation D under the Securities Act ("Regulation D");
- (f) it understands that the CRV Interests issued to QIBs or accredited investors in the United States or who are U.S. persons are "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and it agrees on its own behalf and on behalf of any investor for which it is acquiring the CRV Interests, and each subsequent holder of the CRV Interests by its acceptance thereof will be deemed to agree, to transfer such CRV Interests, prior to (x) the date that is, (i) in the case of CRV Interests issued in reliance on Regulation S, 40 days and (ii) otherwise, one year after the original issue date or (y) such later date, if any, as may be required by applicable law only:
 - (i) pursuant to a registration statement that has been declared effective under the Securities Act;
 - (ii) for so long as the CRV Interests are eligible for resale pursuant to Rule 144A, to a person that the transferor, and any person acting on its behalf, reasonably believes is a QIB purchasing for its own account or for the account of one or more QIBs, to whom the transferor gives notice that the transfer is being made in reliance on Rule 144A;
 - (iii) to an Accredited Investor in a transaction that is exempt from, or otherwise not subject to, the registration requirements of the Securities Act, and if requested, CRV receives an opinion from counsel, certificate and/or other information from the holder of the CRV Interests to such effect, reasonably satisfactory to it;
 - (iv) pursuant to offshore transactions in compliance with Regulation S;
 - (v) to CRV or one of its subsidiaries; or
 - (vi) pursuant to any other available exemption from the registration requirements of the Securities Act and if requested, CRV receives an opinion of counsel from the holder of the CRV Interests to such effect, reasonably satisfactory to it,

subject, in each of the foregoing cases, to any requirement of law that the disposition of the seller's property or the property of an investor account or accounts be within the seller's or account's control, and in compliance with any applicable securities laws of any state of the United States and other jurisdictions;

- (g) it and any subsequent holder of the CRV Interests will notify any person to whom it subsequently re-offers, resells, pledges, transfers or otherwise disposes of the CRV Interests of the foregoing restrictions on transfer and any certificates evidencing such securities shall contain a legend referring to such restrictions on transferability;
- (h) it understands and acknowledges that the CRV, the CRV Trustee and their respective agents shall not be obliged to recognise any resale or other transfer of the CRV Interests made other than in compliance with the restrictions set forth in this CRV Election Letter and the terms of the CRV Interests;
- (i) it confirms that it will acquire an interest in its CRV Interests for its own account as principal, or for the account of one or more other persons who are able to and who shall be deemed to make all of the representations and agreements in this CRV Election Letter and for whom it exercises sole investment discretion;
- (j) it is not a participant-directed employee plan described in subsection (a)(1)(i)(D), (E) or (F) of Rule 144A;

- (k) it will not acquire its CRV Interests with a view to distribution thereof or with any present intention of offering or selling any of its CRV Interests, except as permitted above, provided that the disposition of its property and property of any accounts for which it is acting as fiduciary will remain at all times within its control;
- (l) the receipt of CRV Interests by such person is not part of a plan or scheme to evade the registration requirements of the Securities Act;
- (m) it understands that any subsequent transfer of CRV Interests by it is subject to the restrictions and conditions set forth in the contractual and constitutional documents constituting the CRV Interests and it agrees to be bound by, and not to resell, pledge or otherwise transfer any CRV Interests except in compliance with such restrictions;
- (n) it understands that the offer to it of CRV Interests has not been registered under the Securities Act and that such offer is being made to it in reliance on an exemption from, or in transactions not subject to, the registration requirements of the Securities Act. As a result, the CRV Interests have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States and the CRV Trust Deed will be qualified under the US Trust Indenture Act of 1939;
- (o) it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of investing in the CRV Interests, and is experienced in investing in capital markets and is able to bear the economic risk of investing in its CRV Interests (which it may be required to bear for an indefinite period of time and it is able to bear such risk for an indefinite period), and has adequate means of providing for its current and contingent needs, has no need for liquidity with respect to its investment in its CRV Interests, and is able to sustain a complete loss of its investment in its CRV Interests;
- (p) it has or has access to all information that such person believes is necessary, sufficient or appropriate in connection with its acquisition of its CRV Interests. Such person has made an independent decision to acquire its CRV Interests based on the information concerning the business and financial condition of the CRV and other information available to such person, which it has determined is adequate for that purpose;
- (q) in making its decision to acquire its CRV Interests, it has made its own investment decision regarding its CRV Interests (including, without limitation, the income tax consequences of purchasing, owning or disposing of its CRV Interests in light of its particular situation and tax residence(s) as well as any consequences arising under the laws of any taxing jurisdiction) based on its own knowledge (and information such person may have or which is publicly available) with respect to the CRV and the CRV Interests;
- (r) it acknowledges that the Bond Trustee, the CRV, the CRV Trustee, the Company, the Joint Administrators, Deloitte LLP and each of their respective agents and affiliates may possess material non-public information not known to such person regarding or relating to the CRV Interests and the CRV, including, but not limited to, information concerning the business, financial condition, results of operations, prospects or restructuring plans of the CRV;
- (s) it satisfies any and all standards for investors making an investment in the CRV Interests imposed by the jurisdiction of its residence or otherwise;
- (t) it is empowered, authorised, and qualified to elect to receive CRV Interests;
- (u) it understands that the foregoing representations, warranties and agreements are required in connection with U.S. securities laws and other applicable laws and that CRV, the CRV Trustee, the Company, the Joint Administrators, Deloitte LLP and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements. It agrees that, if any of the acknowledgements, representations and warranties made in connection with its receipt of its CRV Interests are no longer accurate, it will promptly, and in any event prior to the issuance of its CRV Interests, notify the Company, the Joint Administrators, the CRV Trustee and the Information Agent in writing;

- (v) it will comply with all securities laws of any state or any other applicable jurisdiction, including, without limitation, "blue sky" laws, and acceptance of its CRV Interests will not violate any applicable law;
- (w) it will comply with all laws that apply to it in any place in which it accepts, holds or sells any of its CRV Interests, including, without limitation, with Regulation (EU) No 596/2014 on market abuse, and has obtained all consents or approvals that it needs in order to receive its CRV Interests and neither the Company nor Joint Administrators are responsible for compliance with these legal requirements;
- (x) the allocation, allotment or issue and delivery to it of CRV Interests will not give rise to a liability under any of sections 67, 70, 93 or 96 of the UK Finance Act 1986 (depository receipts and clearance services) and it is not acting as nominee or agent for any person or persons to whom the allocation, allotment, issue or delivery of CRV Interests would give rise to such a liability;
- (y) it has complied with all of its obligations in connection with money laundering and terrorist financing, including, without limitation, under the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, the UK Criminal Justice Act 1993, the UK Money Laundering Regulations 2007, the Money Laundering Control Act of 1986 and the USA PATRIOT Act of 2001 and, if it is making payment on behalf of a third party, satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the regulations; it complies with the UK Bribery Act 2010; and it is not currently subject to any EU sanctions or U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department;
- (z) if it is a financial intermediary, as that term is used in Article 23 of the Prospectus Regulation, it has not elected for its CRV Interests, and will not subscribe for CRV Interests on a non-discretionary basis on behalf of, nor will its CRV Interests be acquired with a view to its offer or resale to, persons in circumstances which may give rise to an offer of shares to the public, other than their offer or resale to Qualified Investors;
- (aa) it has not offered or sold and will not offer or sell any of the Scheme Consideration to any person in the EEA (or the United Kingdom) in connection with the issuance of the Scheme Consideration to it, except to Qualified Investors or UK Permitted Investors;
- (bb) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of FSMA) relating to the CRV Interests in circumstances in which Section 21(1) of FSMA does not require approval of the communication by an authorised person and has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the CRV Interests in, from, or otherwise involving the United Kingdom;
- (cc) it is entitled to subscribe for or otherwise acquire its CRV Interests under the laws of all relevant jurisdictions which apply to it and it has fully observed such laws and obtained all such governmental and other guarantees and other consents which may be required thereunder and complied with all necessary formalities;
- (dd) the CRV Interests are not being acquired in connection with arrangements to issue depository receipts or to transfer its CRV Interests into a clearance service;
- (ee) it acknowledges that the CRV Interests have not been and will not be registered under the securities legislation of any jurisdiction including Australia, Canada, Japan or South Africa and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, within Australia, Canada, Japan, or South Africa;
- (ff) it is not, or at the time the CRV Interests are subscribed, will not be, subscribing on behalf of a resident of Australia, Canada, Japan, or South Africa;

- (gg) it acknowledges that to the extent permitted by law, all representations, warranties and conditions, express or implied and whether statutory or otherwise (including, without limitation, pre-contractual representations but excluding any fraudulent representations), are expressly excluded in relation to the CRV Interests;
- (hh) it acknowledges that any rights and remedies of the Company and the Joint Administrators hereunder are in addition to any rights and remedies which would otherwise be available to any of them, and the exercise or partial exercise of one will not prevent the exercise of others;
- (ii) it has received and read a copy of the Explanatory Statement and has made its own investment decision to acquire its CRV Interests on the basis of its own independent investigation and appraisal of the business, financial condition, prospects, creditworthiness, status and affairs of the Company and the CRV; and
- (jj) it has not and will not solicit offers for, or offer or sell, and it was not solicited to acquire CRV Interests by any form of general solicitation or general advertising (as those terms are used in Regulation D under the Securities Act) or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or directed selling efforts within the meaning of Regulation S under the Securities Act.