

Agreed form

DATED 2023

PUT AND CALL OPTION AGREEMENT

BETWEEN

- (1) DLM HOLDINGS, UAB**
- (2) DLM MIDCO I LIMITED**
- (3) DLM MIDCO II LIMITED**
- (4) DLM BIDCO LIMITED**
- (5) COGELS INVESTMENTS LIMITED**
- (6) THE ELECTING SHAREHOLDERS**

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BETWEEN

- (1) DLM HOLDINGS UAB**, incorporated in the Republic of Lithuania with registered number 306237272 and whose registered office is at Konstitucijos av. 21A, Vilnius, the Republic of Lithuania ("**Topco**");
- (2) DLM MIDCO I LIMITED**, incorporated in England and Wales with registered number 14684770 and whose registered office is at Courtlands, Station Road, Felsted, England, CM6 3HB ("**Midco 1**");
- (3) DLM MIDCO II LIMITED**, incorporated in England and Wales with registered number 14684839 and whose registered office is at Courtlands, Station Road, Felsted, England, CM6 3HB ("**Midco 2**");
- (4) DLM BIDCO LIMITED**, incorporated in England and Wales with registered number 14684981 and whose registered office is at Courtlands, Station Road, Felsted, England, CM6 3HB ("**Bidco**");
- (5) COGELS INVESTMENTS LIMITED**, incorporated in England and Wales with registered number 07927198 and whose registered office is at Courtlands, Station Road, Felsted CM6 3HB (the "**Cogels Investor**");
- (6) THE SEVERAL PERSONS** whose names and addresses are set out in Part 2 of **Error! Reference source not found.** (the "**Electing Shareholders**").

WHEREAS:

- (A)** Bidco has agreed to issue the Bidco Consideration Loan Notes on Completion to the Cogels Investor pursuant to the terms of the Subscription and Rollover Agreement.
- (B)** Bidco has agreed to issue the Bidco Consideration Loan Notes on Completion to each of the Electing Shareholders pursuant to the terms of Scheme Circular.
- (C)** The Investors and Midco 2 intend to grant each other options in respect of Bidco Consideration Loan Notes on the terms and subject to the conditions set out in this Agreement.
- (D)** The Investors and Midco 1 intend to grant each other options in respect of Midco 2 Consideration Loan Notes on the terms and subject to the conditions set out in this Agreement.
- (E)** The Cogels Investor and Topco intend to grant to each other options in respect of Midco 1 Consideration Loan Notes on the terms and subject to the conditions set out in this Agreement.

(F) This Agreement is being entered into on Completion, and the parties to this Agreement acknowledge that the rights and obligations set out herein are conditional upon Completion occurring.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement:

Bidco Consideration Loan Notes	shall have the meaning given to it in the Subscription and Rollover Agreement.
Bidco's Solicitors	means Travers Smith LLP of 10 Snow Hill, London, EC1A 2AL.
Business Day	means any day, other than a Saturday or Sunday or English or Lithuanian bank or public holiday.
Company Loan Agreement	shall have the meaning given to it in clause 5.3. and attached hereto as Schedule 7.
Completion	shall have the meaning given to it in the Subscription and Rollover Agreement.
Consideration Loan Notes	means any or all (as the context may require) of the Bidco Consideration Loan Notes, the Midco 1 Consideration Loan Notes and/or the Midco 2 Consideration Loan Notes.
Exercise Notice	means a First Call Exercise Notice, a First Put Exercise Notice, a Second Call Exercise Notice, a Second Put Exercise Notice, a Third Call Exercise Notice or a Third Put Exercise Notice, as applicable, and substantially in the form as set out in Schedule 2 to Schedule 7 (inclusive).
First Call Exercise Notice	means a notice given in accordance with clause 2.4 and substantially in the form of Schedule 2.
First Call Option	means an option granted by an Investor to Midco 2 under clause 2.1.
First Call Option Period	shall have the meaning given to it in clause 2.4.
First Options	means a First Call Option and/or a First Put Option (as the context may require), and " First Option " shall be construed accordingly.
First Put Exercise Notice	means a notice given in accordance with clause 2.5 and substantially in the form of Schedule 3.
First Put Option	means an option granted by Midco 2 to an Investor under clause 2.2.

Investors	means the Cogels Investor and the Electing Shareholders and reference to " Investor " shall be construed accordingly.
Loan	shall have the meaning given to it in clause 5.3.
Loan Notes	shall have the meaning given to it in the Subscription and Rollover Agreement.
Loan Notes Purchase Price	shall have the meaning given to it in clause 4.3.
Midco 1 Consideration Loan Notes	shall have the meaning given to it in the Subscription and Rollover Agreement.
Midco 2 Consideration Loan Notes	shall have the meaning given to it in the Subscription and Rollover Agreement.
Novation	shall have the meaning given to it in clause 5.1.
Options	means any or all (as the context may require) of the First Options, the Second Options and the Third Options.
Scheme Circular	shall have the meaning given to it in the Subscription and Rollover Agreement.
Schedule	means a schedule to this Agreement.
Second Call Exercise Notice	means a notice given in accordance with clause 3.4 and substantially in the form of Schedule 4.
Second Call Option	means an option granted by an Investor to Midco 1 under clause 3.1.
Second Call Option Period	shall have the meaning given to it in clause 3.4.
Second Options	means a Second Call Option and/or a Second Put Option (as the context may require), and " Second Option " shall be construed accordingly.
Second Put Exercise Notice	means a notice given in accordance with clause 3.5 and substantially in the form of Schedule 5.
Second Put Option	means an option granted by Midco 1 to an Investor under clause 3.2.
Security Interest	means any mortgage, charge (whether fixed or floating) lien, option, pledge, assignment, trust arrangement or other security interest of any kind and any agreement (whether conditional or otherwise) to create any of the foregoing, and " Security Interests " shall be construed accordingly.

Set-Off Act	shall have the meaning given to it in the Subscription and Rollover Agreement.
Subscription and Rollover Agreement	means the subscription and rollover agreement entered into between Topco, Midco 1, Midco 2, Bidco, the Cogels Investor and others, relating to investments in Topco.
Third Call Exercise Notice	means a notice given in accordance with clause 4.4 and substantially in the form of Schedule 6.
Third Call Option	means an option granted by the Cogels Investor to Topco under clause 4.1.
Third Call Option Period	shall have the meaning given to it in clause 4.4.
Third Options	means a Third Call Option and/or a Third Put Option (as the context may require), and " Third Option " shall be construed accordingly.
Third Put Exercise Notice	means a notice given in accordance with clause 4.5 and substantially in the form of Schedule 7.
Third Put Option	means an option granted by Topco to the Cogels Investor under clause 4.2.
Topco Shares	means the ordinary shares of €0.01 each in the capital of Topco.

1.2 Unless the context requires otherwise or expressly defined otherwise, references in this Agreement to:

- 1.2.1** any of the masculine, feminine and neuter genders shall include other genders;
- 1.2.2** the singular shall include the plural and vice versa;
- 1.2.3** a person shall include a reference to any natural person, body corporate, unincorporated association, partnership, firm and trust;
- 1.2.4** a natural person shall include his estate and personal representatives;
- 1.2.5** a party to this Agreement shall include references to the successors or assignees (immediate or otherwise) of that party;
- 1.2.6** a clause, Schedule or paragraph shall (unless otherwise stated) be references to a clause of and Schedule to this Agreement and to a paragraph of the relevant Schedule;
- 1.2.7** any statute, statutory provision or statutory instrument shall be deemed to include any instrument, order, regulation or direction made or issued under it and shall be construed as a reference to the same as it may have been, or

may from time to time be, amended, modified, consolidated, re-enacted or replaced;

1.2.8 any document, agreement, deed or instrument shall be construed as a reference to the same as it may have been, or may from time to time be, amended, supplemented, novated or replaced;

1.2.9 any English term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than that of England, be deemed to include what most nearly approximates in that jurisdiction to the English legal term; and

1.2.10 any time or date shall be considered as references to the time or date prevailing in England.

1.3 The headings in this Agreement are for convenience only and do not affect its meaning. The Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement.

2. THE FIRST OPTIONS

2.1 Subject to and conditional upon Completion, each Investor hereby grants to Midco 2 an option to purchase the number of Bidco Consideration Loan Notes set out opposite its or his name in column 3 of Part 1 and Part 2 (as applicable) of Schedule 1 at the price set out in clause 2.3 and on the terms and subject to the conditions of this Agreement.

2.2 Subject to and conditional upon Completion, Midco 2 hereby grants to each Investor an option to require Midco 2 to purchase the number of Bidco Consideration Loan Notes set out opposite its or his name in column 3 of Part 1 and Part 2 (as applicable) of Schedule 1 at the price set out in clause 2.3 and on the terms and subject to the conditions of this Agreement.

2.3 The price payable by Midco 2 on completion of the sale and purchase of the relevant number of Bidco Consideration Loan Notes following the exercise of a First Option shall be the issue to the relevant Investor of such number of Midco 2 Consideration Loan Notes as are set out opposite its or his name in column 4 of Part 1 and Part 2 (as applicable) of Schedule 1.

2.4 Midco 2 may exercise a First Call Option by serving a First Call Exercise Notice on the relevant Investor during the period beginning on the date of Completion (but only after the completion of the issue of the relevant Bidco Consideration Loan Notes and the writing-up of the register of the holders of Bidco Consideration Loan Notes to include that Investor) and ending 10 Business Days thereafter (both dates inclusive) (the "**First Call Option Period**") and (once served) shall be unconditional and irrevocable.

2.5 An Investor may exercise a First Put Option by serving a First Put Exercise Notice on Midco 2 during the period beginning on the first date falling after the end of the First Call

Option Period (but only after the completion of the issue of the relevant Bidco Consideration Loan Notes and the writing-up of the register of the holders of Bidco Consideration Loan Notes to include that Investor) and ending 10 Business Days thereafter (both dates inclusive) and (once served) shall be unconditional and irrevocable.

- 2.6** A First Option may only be exercised in respect of all (and not some only) of the Bidco Consideration Loan Notes to which it relates.
- 2.7** Exercise of a First Option shall oblige the relevant Investor to sell and Midco 2 to purchase the Bidco Consideration Loan Notes to which it relates.
- 2.8** The Bidco Consideration Loan Notes sold pursuant to the exercise of a First Option shall be sold free from all Security Interests and together with all rights attached thereto at the date of service of the relevant Exercise Notice.
- 2.9** If any First Option is not duly exercised within the relevant period specified in this clause 2 it shall cease to be exercisable and shall lapse.
- 2.10** Completion of the sale and purchase of the relevant Bidco Consideration Loan Notes following the exercise of a First Option shall take place at the offices of Bidco's Solicitors on the date of service of the relevant Exercise Notice (or such other place or time as the parties may agree).
- 2.11** On completion of the sale and purchase of the relevant Bidco Consideration Loan Notes following the exercise of a First Option, the relevant Investor shall procure the delivery to Midco 2 of:
- 2.11.1** a duly executed transfer or transfers in respect of the relevant Bidco Consideration Loan Notes in favour of Midco 2 or such person or persons as Midco 2 may direct; and
 - 2.11.2** such other documents as may be necessary to enable Midco 2 or its nominee(s) to obtain a good title to the relevant Bidco Consideration Loan Notes.
- 2.12** On completion of the sale and purchase of the relevant Bidco Consideration Loan Notes following the exercise of a First Option, against delivery by the relevant Investor of the documents referred to in clause 2.11, Midco 2 shall:
- 2.12.1** issue to the relevant Investor the number of Midco 2 Consideration Loan Notes set out opposite its or his name in column 4 of Part 1 and Part 2 (as applicable) of Schedule 1 fully paid; and
 - 2.12.2** procure that the relevant Investor's name is entered in the register of loan note holders of Midco 2 as the holder of such Midco 2 Consideration Loan Notes.
- 2.13** If for any reason the provisions of clause 2.11 or clause 2.12 are not fully complied with at the completion of the sale and purchase of the relevant Bidco Consideration Loan Notes

following the exercise of a First Option, the party not in default shall be entitled (in addition and without prejudice to any and all other rights or remedies available to it) to: (i) elect to rescind this clause 2 as between itself and the relevant Investor (or vice versa); (ii) proceed to completion in accordance with the provisions of clauses 2.11, 2.12 and 2.15 (without prejudice to the rights hereunder); or (iii) set a new date for completion of the sale and purchase of the relevant Bidco Consideration Loan Notes (and so that the provisions of this clause 2.13 shall apply to the completion at the new date).

2.14 All rights attached to the Bidco Consideration Loan Notes shall accrue to Midco 2 from and including the date on which an Exercise Notice is served in respect of a First Option and following that time the relevant Investor shall exercise all voting and other rights attaching to the Bidco Consideration Loan Notes held by it or him at the direction of Midco 2.

2.15 If an Investor fails to transfer or procure the transfer of the relevant Bidco Consideration Loan Notes in accordance with this Agreement following the service of an Exercise Notice in relation to a First Option, the relevant Investor shall be deemed to have appointed any one of the directors of Midco 2 as its attorney to execute a transfer of the relevant Bidco Consideration Loan Notes to Midco 2. Upon execution of such a transfer Midco 2 shall hold the loan note certificates in respect of the relevant Bidco Consideration Loan Notes. The receipt by Midco 2 of such certificates shall be a good discharge to Midco 2 and, after the relevant Investor's name has been entered into the Midco 2 register of noteholders, the validity of the proceedings shall not be questioned by any person.

3. THE SECOND OPTIONS

3.1 Subject to and conditional upon the due exercise and completion of the First Option (as regards that Investor), each Investor hereby grants to Midco 1 an option to purchase the number of Midco 2 Consideration Loan Notes set out opposite its or his name in column 4 of Part 1 and Part 2 (as applicable) of Schedule 1 at the price set out in clause 3.3 below and on the terms and subject to the conditions of this Agreement.

3.2 Subject to and conditional upon the due exercise and completion of the First Option (as regards that Investor), Midco 1 hereby grants to each Investor an option to require Midco 1 to purchase the number of Midco 2 Consideration Loan Notes set out opposite its or his name in column 4 of Part 1 and Part 2 (as applicable) of Schedule 1 at the price set out in clause 3.3 below and on the terms and subject to the conditions of this Agreement.

3.3 The price payable by Midco 1 on completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes set out opposite such Investor's name following the exercise of a Second Option shall be:

3.3.1 in respect of each Electing Shareholder, the issue to each of them of the number of Loan Notes set out opposite their names in column 5 of Part 2 of Schedule 1; and

- 3.3.2** in respect of the Cogels Investor, the issue to the Cogels Investor of the number of Midco 1 Consideration Loan Notes set out opposite its name in column 5 of Part 1 of Schedule 1.
- 3.4** Midco 1 may exercise a Second Call Option by serving a Second Call Exercise Notice on the relevant Investor during the period beginning on the date of completion of the sale to Midco 2 of the Bidco Consideration Loan Notes held by that Investor following a due exercise of the First Option in respect of such Bidco Consideration Loan Notes (but only after the completion of the issue of the relevant Midco 2 Consideration Loan Notes and the writing-up of the register of the holders of Midco 2 Consideration Loan Notes to include that Investor) and ending 10 Business Days thereafter (both dates inclusive) (the "**Second Call Option Period**") and (once served) shall be unconditional and irrevocable.
- 3.5** An Investor may exercise a Second Put Option by serving a Second Put Exercise Notice on Midco 1 during the period beginning on the first date falling after the end of the Second Call Option Period (but only after the completion of the issue of the relevant Midco 2 Consideration Loan Notes and the writing-up of the register of the holders of Midco 2 Consideration Loan Notes to include that Investor) and ending 10 Business Days thereafter (both dates inclusive) and (once served) shall be unconditional and irrevocable.
- 3.6** A Second Option may only be exercised in respect of all (and not some only) of the Midco 2 Consideration Loan Notes to which it relates.
- 3.7** Exercise of a Second Option shall oblige the relevant Investor to sell and Midco 1 to purchase the Midco 2 Consideration Loan Notes to which it relates.
- 3.8** The Midco 2 Consideration Loan Notes sold pursuant to the exercise of a Second Option shall be sold free from all Security Interests and together with all rights attached thereto at the date of service of the relevant Exercise Notice.
- 3.9** If any Second Option is not duly exercised within the relevant period specified in this clause 3 it shall cease to be exercisable and shall lapse.
- 3.10** Completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes following the exercise of a Second Option shall take place at the offices of Bidco's Solicitors on the date of service of the relevant Exercise Notice (or such other place or time as the parties may agree).
- 3.11** On completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes following the exercise of a Second Option, the relevant Investor shall procure the delivery to Midco 1 of:
- 3.11.1** duly executed transfer or transfers in respect of the relevant Midco 2 Consideration Loan Notes in favour of Midco 1 or such person or persons as Midco 1 may direct; and

- 3.11.2** such other documents as may be necessary to enable Midco 1 or its nominee(s) to obtain a good title to the relevant Midco 2 Consideration Loan Notes.
- 3.12** On completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes following the exercise of a Second Option, against delivery by the relevant Investor of the documents referred to in clause 3.11, Midco 1 shall:
- 3.12.1** issue to the Cogels Investor the number of Midco 1 Consideration Loan Notes set out opposite its name in column 5 of Part 1 of Schedule 1;
- 3.12.2** issue to each Electing Shareholder the number of Loan Notes set out opposite their names in column 5 of Part 2 of Schedule 1; and
- 3.12.3** procure that the relevant Investor's name is entered in the register of loan note holders of Midco 1 as the holder of such Midco 1 Consideration Loan Notes or Loan Notes (as applicable).
- 3.13** If for any reason the provisions of clause 3.11 or clause 3.12 are not fully complied with at the completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes following the exercise of a Second Option, the party not in default shall be entitled (in addition and without prejudice to any and all other rights or remedies available to it) to: (i) elect to rescind this clause 3 as between itself and the relevant Investor (or vice versa); (ii) proceed to completion in accordance with the provisions of clauses 3.11, 3.12 and 3.15 (without prejudice to the rights hereunder); or (iii) set a new date for completion of the sale and purchase of the relevant Midco 2 Consideration Loan Notes.
- 3.14** All rights attached to the Midco 2 Consideration Loan Notes shall accrue to Midco 1 from and including the date on which an Exercise Notice is served in respect of a Second Option and following that time the relevant Investor shall exercise all voting and other rights attaching to the Midco 2 Consideration Loan Notes held by it or him at the direction of Midco 1.
- 3.15** If an Investor fails to transfer or procure the transfer of the relevant Midco 2 Consideration Loan Notes in accordance with this Agreement following the service of an Exercise Notice in relation to a Second Option, the relevant Investor shall be deemed to have appointed any one of the directors of Midco 1 as its attorney to execute a transfer of the relevant Midco 2 Consideration Loan Notes to Midco 1. Upon execution of such a transfer Midco 1 shall hold the loan note certificates in respect of the relevant Midco 2 Consideration Loan Notes. The receipt by Midco 1 of such certificates shall be a good discharge to Midco 1 and, after the relevant Investor's name has been entered into the applicable Midco 1 register of noteholders, the validity of the proceedings shall not be questioned by any person.

4. THE THIRD OPTIONS

- 4.1** Subject to and conditional upon the due exercise and completion of the Second Option (as regards the Cogels Investor only), the Cogels Investor hereby grants to Topco an option to

purchase the number of Midco 1 Consideration Loan Notes set out opposite its name in column 5 of Part 1 of Schedule 1 at the price set out in clause 4.3 below and on the terms and subject to the conditions of this Agreement.

- 4.2** Subject to and conditional upon the due exercise and completion of the Second Option (as regards the Cogels Investor only), Topco hereby grants to the Cogels Investor an option to require Topco to purchase the number of Midco 1 Consideration Loan Notes set out opposite its name in column 5 of Part 1 of Schedule 1 at the price set out in clause 4.3 below and on the terms and subject to the conditions of this Agreement.
- 4.3** The price payable by Topco on completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes following the exercise of a Third Option shall be equal to the principal amount outstanding under the Midco 1 Consideration Loan Notes (the "**Loan Notes Purchase Price**").
- 4.4** Topco may exercise a Third Call Option by serving a Third Call Exercise Notice on the Cogels Investor during the period beginning on the date of completion of the sale to Midco 1 of the Midco 2 Consideration Loan Notes held by the Cogels Investor following a due exercise of the Second Option in respect of such Midco 2 Consideration Loan Notes (but only after the completion of the issue of the relevant Midco 1 Consideration Loan Notes and the writing-up of the register of the holders of Midco 1 Consideration Loan Notes to include the Cogels Investor) and ending 10 Business Days thereafter (both dates inclusive) (the "**Third Call Option Period**") and (once served) shall be unconditional and irrevocable.
- 4.5** The Cogels Investor may exercise a Third Put Option by serving a Third Put Exercise Notice on Topco during the period beginning on the first date falling after the end of the Third Call Option Period (but only after the completion of the issue of the relevant Midco 1 Consideration Loan Notes and the writing-up of the register of the holders of Midco 1 Consideration Loan Notes to include the Cogels Investor) and ending 10 Business Days thereafter (both dates inclusive) and (once served) shall be unconditional and irrevocable.
- 4.6** A Third Option may only be exercised in respect of all (and not some only) of the Midco 1 Consideration Loan Notes to which it relates.
- 4.7** Exercise of a Third Option shall oblige the Cogels Investor to sell and Topco to purchase the Midco 1 Consideration Loan Notes to which it relates.
- 4.8** The Midco 1 Consideration Loan Notes sold pursuant to the exercise of a Third Option shall be sold free from all Security Interests and together with all rights attached thereto at the date of service of the relevant Exercise Notice.
- 4.9** If any Third Option is not duly exercised within the relevant period specified in this clause 4 it shall cease to be exercisable and shall lapse.
- 4.10** Completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes following the exercise of a Third Option shall take place at the offices of Bidco's Solicitors on the date of service of the relevant Exercise Notice (or such other place or time as the parties may agree).

- 4.11** On completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes following the exercise of a Third Option, the Cogels Investor shall procure the delivery to Topco of:
- 4.11.1** duly executed transfer or transfers in respect of the relevant Midco 1 Consideration Loan Notes in favour of Topco or such person or persons as Topco may direct; and
 - 4.11.2** such other documents as may be necessary to enable Topco or its nominee(s) to obtain a good title to the relevant Midco 1 Consideration Loan Notes.
- 4.12** On completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes following the exercise of a Third Option, against delivery by the Cogels Investor of the documents referred to in clause 4.11 and execution by Topco and the Cogels Investor of (i) the Company Loan Agreement, (ii) the Cogels Subscription Agreement and (iii) the Set-Off Act, Topco shall:
- 4.12.1** issue to the Cogels Investor the number of Topco Shares set out opposite its name in column 7 of Part 1 of Schedule 1; and
 - 4.12.2** procure that the Cogels Investor's name is entered in the register of members of Topco as the holder of such Topco Shares.
- 4.13** If for any reason the provisions of clause 4.11 or clause 4.12 are not fully complied with at the completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes following the exercise of a Third Option, the party not in default shall be entitled (in addition and without prejudice to any and all other rights or remedies available to it) to: (i) elect to rescind this clause 4 as between itself and the Cogels Investor (or vice versa); (ii) proceed to completion in accordance with the provisions of clause 4.11, 4.12 and 4.15 (without prejudice to the rights hereunder); or (iii) set a new date for completion of the sale and purchase of the relevant Midco 1 Consideration Loan Notes.
- 4.14** All rights attached to the Midco 1 Consideration Loan Notes shall accrue to Topco from and including the date on which an Exercise Notice is served in respect of a Third Option and following that time the Cogels Investor shall exercise all voting and other rights attaching to the Midco 1 Consideration Loan Notes held by it at the direction of Topco.
- 4.15** If the Cogels Investor fails to transfer or procure the transfer of the relevant Midco 1 Consideration Loan Notes in accordance with this Agreement following the service of an Exercise Notice in relation to a Third Option, the Cogels Investor shall be deemed to have appointed any one of the directors of Topco as its attorney to execute a transfer of the relevant Midco 1 Consideration Loan Notes to Topco. Upon execution of such a transfer Topco shall hold the loan note certificates in respect of the relevant Midco 1 Consideration Loan Notes. The receipt by Topco of such certificates shall be a good discharge to Topco and, after the Cogels Investor's name has been entered into the Topco register of members, the validity of the proceedings shall not be questioned by any person.

5. NOVATION

- 5.1** Subject to and conditional upon the due exercise and completion of the Third Option pursuant to Clause 4, the existing obligation of Topco to pay the Cogels Investor the Loan Notes Purchase Price shall be replaced by (novated into) a new obligation of Topco to repay the loan and accrued interest to the Cogels Investor under the Company Loan Agreement, which shall be signed simultaneously with the Agreement, as set forth in Clause 5.3 below (hereinafter referred to as the “**Novation**”).
- 5.2** The Novation shall be effective as from the moment of exercise and completion of a Third Option pursuant to clauses 4.4 or 4.5.
- 5.3** Together with this Agreement, Topco and the Cogels Investor undertake to sign a new loan agreement (hereinafter referred to as the “**Company Loan Agreement**”) setting the terms and conditions of the new obligation (i.e. novated into) of Topco as indicated in clause 5.1 to repay the Cogels Investor the loan in the amount equal to the Loan Note Purchase Price (hereinafter referred to as the “**Loan**”) and to pay annual interest of 8%.
- 5.4** As a result of the Novation stipulated in clause 5.1 above, from the moment of exercise and completion of a Third Option pursuant to clauses 4.4 or 4.5:
- 5.4.1** the Loan shall be deemed duly advanced by the Cogels Investor to Topco¹ and Topco shall have the outstanding obligation to repay the Loan and accrued interest (if any) to the Cogels Investor on the terms and conditions set forth by the Company Loan Agreement; and
- 5.4.2** the existing obligation of Topco to pay the Cogels Investor the Loan Note Purchase Price under the Agreement as indicated in clause 4.3 shall cease, i.e. shall be replaced by the obligation of Topco to repay the Loan and accrued interest under the Company Loan Agreement.

6. ENJOYMENT OF RIGHTS ATTACHING TO CONSIDERATION LOAN NOTES

Until such time as an Exercise Notice is validly served in respect of the relevant Consideration Loan Notes, each of the Investors shall be entitled to: (i) exercise all voting and other rights attached to the Consideration Loan Notes respectively held by them; and (ii) receive and retain all interest or principal paid in respect of those Consideration Loan Notes.

7. WARRANTIES AND UNDERTAKINGS

- 7.1** Each of the Investors severally warrants and undertakes (in respect of themselves only) to the other parties to this Agreement that:
- 7.1.1** they have the requisite power and authority to enter into and perform this Agreement;

¹ **TGS note:** we would like to keep this statement as pursuant to the laws of Lithuania, the loan agreement is considered as concluded after the disbursement of the loan.

- 7.1.2** this Agreement has been duly authorised and executed by, and constitutes a binding obligation on, them;
- 7.1.3** compliance with the terms of this Agreement does not and will not conflict with or constitute a default under any provision of:
- (a) any agreement or instrument to which they are a party; or
 - (b) any lien, lease, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction of any kind or character by which they are bound;
- 7.1.4** on due exercise by any them of a relevant Exercise Notice, they are the registered holder and have the right to sell and transfer the full legal and beneficial interest in the relevant Consideration Loan Notes free from any lien, charge, equity or Security Interests; and
- 7.1.5** until such time as the relevant Exercise Notice is served or the relevant Option lapses, they will not dispose of, pledge, charge, encumber or grant any rights over any of the Consideration Loan Notes held by them but will remain the beneficial owner of them free from all equities and Security Interests.

8. NOTICES

- 8.1** Any notice or other document to be served under this Agreement may be delivered or sent by pre-paid first-class recorded delivery post to the party to be served at its address appearing in this Agreement or at such other address as it may have notified to the other parties in accordance with this clause or by email to the email address of the party specified in this Agreement to be served as notified by it to the other parties for this purpose.
- 8.2** Any notice or document shall be deemed to have been served:
- 8.2.1** if delivered, at the time of delivery;
 - 8.2.2** if posted, at 10.00 a.m. on the Business Day after it was put into the post; or
 - 8.2.3** if by email, at the time of sending, provided that service shall not be deemed to have occurred if the sender received an automated message indicating that the message has not been delivered to the recipient.
- 8.3** In proving service of a notice or document it shall be sufficient to prove that delivery was made, that the envelope containing the notice or document was properly addressed and posted as a pre-paid first-class recorded delivery letter or that the email containing the notice or document was properly addressed and sent without receipt by the sender of an automated message indicating that the message has not been delivered to the recipient.

9. ANNOUNCEMENTS

No party shall make or permit any person connected with it to make any announcement concerning this Agreement or any ancillary matter except as required by law or any competent regulatory body or with the written approval of the other parties, such approval not to be unreasonably withheld or delayed.

10. FURTHER ASSURANCES

10.1 The Investors will, at their own cost and expense, execute (or procure to be executed by any other necessary party) all such deeds and/or documents and do (or procure to be done by any other necessary party) all such acts and/or things as Topco, Midco 1, Midco 2 and/or Bidco may from time to time after the date of Completion require in order to vest any of the Consideration Loan Notes, Topco Shares or Loan Notes in the relevant purchasers.

10.2 All parties shall, as applicable, procure the convening of all meetings, the giving of all waivers and consents, the passing of all resolutions and shall do or procure to be done all other acts and/or things as may be necessary under the Companies Act 2006 or the articles of association of the relevant company or otherwise in relation to such party to give effect to the provisions of this Agreement and any exercise of the Options.

10.3 If shares, securities or loan notes (for the purpose of this clause 10.3 "**Shares**") in any of Bidco, Midco 2, Midco 1 and/or Topco are acquired by any Investor under this Agreement, whether in exchange for other shares, securities, loan notes or otherwise, the relevant Investor hereby undertakes, if so requested by his employer company, to (or where relevant procure that the employee (as defined for the purposes of the Income Tax (Earnings and Pensions) Act 2003 ("**ITEPA**")) in connection with whose employment the Shares have been acquired shall) enter into a joint election with his employer company under section 431(1) of ITEPA (disapplying all the restrictions attaching to the Shares acquired) in the form prescribed or agreed by HM Revenue & Customs (or an equivalent election in any other jurisdiction) to elect to pay income tax and employee national insurance contributions (if any) computed by reference to the unrestricted market value of the Shares acquired no later than 14 days after the acquisition of such Shares (or such longer period as the HM Revenue & Customs may direct).

11. GENERAL

Duration

11.1 Each obligation, representation and warranty on the part of each party under this Agreement (except any obligation fully performed) shall continue in force after the date of Completion.

Assignment

11.2 None of the rights or obligations under this Agreement may be assigned or transferred by one party without the written consent of the other parties.

Entire agreement

11.3 This Agreement (together with any documents referred to herein or entered into pursuant to this Agreement) contains the entire agreement and understanding of the parties and supersedes all prior agreements, understandings or arrangements (both oral and written) relating to the subject matter of this Agreement and any such document. Each of the other parties acknowledge that they are entering into this Agreement without reliance on any undertaking or representation given by or on behalf of any party other than as expressly contained in this Agreement, provided that nothing in this clause shall exclude any liability of any party for fraudulent misrepresentation.

11.4 This Agreement shall not be construed as creating any partnership or agency relationship between any of the parties.

Variations and waivers

11.5 No variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all parties to this Agreement.

11.6 The rights of each party under this Agreement:

11.6.1 may be exercised as often as necessary;

11.6.2 except as otherwise expressly provided in this Agreement, are cumulative and not exclusive of rights and remedies provided by law; and

11.6.3 may be waived only in writing and specifically.

11.7 No failure or delay by any party or time or indulgence given in exercising any remedy or right under this Agreement shall operate as a waiver of the same, nor shall any single or partial exercise of any remedy or right preclude any further exercise of the same or the exercise of any other remedy or right.

11.8 No waiver by any party of any requirement of this Agreement, or of any remedy or rights under this Agreement, shall have effect unless given in writing and signed by such party. No waiver of any particular breach of the provisions of this Agreement shall operate as a waiver of any repetition of such breach.

Counterparts

11.9 This Agreement may be executed as two or more counterparts and execution by each of the parties of any one of such counterparts will constitute due execution of this Agreement.

Time not of the essence

11.10 Time is not of the essence in relation to any obligation under this Agreement unless:

11.10.1 time is expressly stated to be of the essence in relation to that obligation; or

11.10.2 any of the parties fails to perform an obligation by the time specified in this Agreement and another party serves a notice on the defaulting party

requiring it to perform the obligation by a specified time and stating that time is of the essence in relation to that obligation.

Costs and expenses

- 11.11** Each party shall bear its own costs and expenses incidental to the negotiation, preparation and completion of this Agreement.

Severability

- 11.12** The provisions contained in each clause and sub-clause of this Agreement shall be enforceable independently of each of the others and their validity shall not be affected if any of the others are invalid. If any of those provisions is void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid.

Third party rights

- 11.13** No provision of this Agreement is intended to benefit or be enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Act 1999.

12. APPLICABLE LAW AND JURISDICTION

- 12.1** This Agreement and the rights and obligations of the parties including all non-contractual obligations arising under or in connection with this Agreement shall be governed by and construed in accordance with the laws of England and Wales.
- 12.2** The parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales in respect of any claim, dispute or difference arising out of or in connection with this Agreement and/or any non-contractual obligation arising in connection with this Agreement.

**SCHEDULE 1
THE INVESTORS**

Part I – Cogels Investments Limited

(1) Name	(2) Address and email address	(3) Number of Bidco Consideration Loan Notes	(4) Number of Midco 2 Consideration Loan Notes	(5) Number of Midco 1 Consideration Loan Notes	(6) Number of Loan Notes	(7) Number of Topco Shares
COGELS INVESTMENTS LIMITED	[•]	[•]	[•]	[•]	Not applicable	[•]

Part II – the Electing Shareholders

(1) Name	(2) Address and email address	(3) Number of Bidco Consideration Loan Notes	(4) Number of Midco 2 Consideration Loan Notes	(6) Number of Loan Notes
[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]

SCHEDULE 2
FORM OF FIRST CALL EXERCISE NOTICE

To: [Investor]

[Address]

Dear Sir/Madam

First Call Exercise Notice

We, DLM Midco II Limited, refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and us (the "**Agreement**") and to the First Call Option granted by you to us under the Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

We hereby give notice under the Agreement that we hereby exercise the First Call Option in respect of all of the Bidco Consideration Loan Notes held by you.

Transfers of the relevant Bidco Consideration Loan Notes should be delivered in favour of DLM Midco II Limited to Bidco's Solicitors. Upon receipt thereof, we shall issue the relevant Midco 2 Consideration Loan Notes to you and send the certificate for the relevant Midco 2 Consideration Loan Notes to Bidco's Solicitors.

Yours faithfully

For and on behalf of
DLM Midco II Limited

Date:

SCHEDULE 3
FORM OF FIRST PUT EXERCISE NOTICE

To: DLM Midco II Limited
Courtlands, Station Road
Felsted, England, CM6 3HB

Dear Sir/Madam

First Put Exercise Notice

I refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and me (the "**Agreement**") and to the First Put Option granted by you to me under that Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

I hereby give you notice under the Agreement that I hereby exercise the First Put Option in respect of all of the Bidco Consideration Loan Notes held by me.

Enclosed with this letter is a transfer form transferring the relevant Bidco Consideration Loan Notes to you. Please issue the relevant Midco 2 Consideration Loan Notes to me and send the certificate for the relevant Midco 2 Consideration Loan Notes to Bidco's Solicitors.

Yours faithfully,

[*Investor*]

Date:

SCHEDULE 4
FORM OF SECOND CALL EXERCISE NOTICE

To: [Investor]

[Address]

Dear Sir/Madam

Second Call Exercise Notice

We, DLM Midco I Limited, refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and us (the "**Agreement**") and to the Second Call Option granted by you to us under that Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

We hereby give notice under the Agreement that we hereby exercise the Second Call Option in respect of all the Midco 2 Consideration Loan Notes held by you.

Transfers of the relevant Midco 2 Consideration Loan Notes should be delivered in favour of DLM Midco I Limited to Bidco's Solicitors. Upon receipt thereof, we shall issue the relevant [Loan Notes / Midco 1 Consideration Loan Notes] to you and send the certificate for the relevant [Loan Notes / Midco 1 Consideration Loan Notes] to Bidco's Solicitors.

Yours faithfully

For and on behalf of
DLM Midco I Limited

Date:

SCHEDULE 5
FORM OF SECOND PUT EXERCISE NOTICE

To: DLM Midco I Limited
Courtlands, Station Road
Felsted, England, CM6 3HB

Dear Sir/Madam

Second Put Exercise Notice

I refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and me (the "**Agreement**") and to the Second Put Option granted by you to me under that Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

I hereby give you notice under the Agreement that I hereby exercise the Second Put Option in respect of all the Midco 2 Consideration Loan Notes held by me.

Enclosed with this letter is a transfer form transferring the relevant Midco 2 Consideration Loan Notes to you. Please issue the relevant [Loan Notes / Midco 1 Consideration Loan Notes] to me and send the certificates for the relevant [Loan Notes / Midco 1 Consideration Loan Notes] to Bidco's Solicitors.

Yours faithfully,

[Investor]

Date:

SCHEDULE 6
FORM OF THIRD CALL EXERCISE NOTICE

To Cogels Investments Limited
Courtlands, Station Road
Felsted
CM6 3HB

Dear Stephen

Third Call Exercise Notice

We, DLM Holdings UAB, refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and us (the "**Agreement**") and to the Third Call Option granted by you to us under that Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

We hereby give notice under the Agreement that we hereby exercise the Third Call Option in respect of all the Midco 1 Consideration Loan Notes held by you.

Transfers of the relevant Midco 1 Consideration Loan Notes should be delivered in favour of DLM Holdings UAB to Bidco's Solicitors. Upon receipt thereof, we shall issue the relevant Topco Shares to you and send the certificate for the relevant Topco Shares to Bidco's Solicitors.

Yours faithfully

For and on behalf of
DLM Holdings UAB

Date:

SCHEDULE 7
FORM OF THIRD PUT EXERCISE NOTICE

To: DLM Holdings UAB
Konstitucijos av. 21A
Vilnius, the Republic of Lithuania

Dear Sir/Madam

Third Put Exercise Notice

I refer to the Put and Call Option Agreement dated [●] and made between, inter alia, you and me (the "**Agreement**") and to the Third Put Option granted by you to me under that Agreement. Words and expressions used in this notice shall have the meaning attributed to them in the Agreement.

I hereby give you notice under the Agreement that I hereby exercise the Third Put Option in respect of all the Midco 1 Consideration Loan Notes held by me.

Enclosed with this letter is a transfer form transferring the relevant Midco 1 Consideration Loan Notes to you. Please issue the relevant Topco Shares to me and send the certificates for the relevant Topco Shares to Bidco's Solicitors.

Yours faithfully,

.....
Cogels Investments Limited

Date:

SCHEDULE 8

FORM OF THE LOAN AGREEMENT

DATED

2023

LOAN AGREEMENT

AND IS ENTERED INTO BY:

COGELS INVESTMENTS LIMITED, incorporated in England and Wales with registered number 07927198 and whose registered office is at Courtlands, Station Road, Felsted CM6 3HB (the "Lender"), and

DLM HOLDINGS UAB, incorporated in the Republic of Lithuania with registered number 306237272 and whose registered office is at Konstitucijos av. 21A, Vilnius, the Republic of Lithuania (the "Borrower").

The Lender and the Borrower are hereinafter collectively referred to as the **Parties**, whereas each individually – as a **Party**.

WHEREAS:

The Lender agrees to lend to the Borrower and the Borrower agrees to borrow from the Lender upon the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Save as otherwise provided in this instrument, the following words and phrases have the following meanings throughout this instrument:

Articles means the articles of association of the Borrower (as amended or replaced from time to time).

Assets Sale means a sale by the Borrower or any other member of the Group of all or substantially all of the Group's business, assets and undertaking to a single buyer or to one or more buyers as part of a single transaction or a series of connected transactions (other than as part of a Reorganisation).

Business Day means any day, other than a Saturday, Sunday or English or Lithuanian public or bank holiday.

Conditions means the conditions set out in **Error! Reference source not found.** as from time to time amended in accordance with clause 10 and Condition 3 of **Error! Reference source not found.** and "**Condition**" shall be construed accordingly.

Event of Default means any of those events specified in clause 6.2.

Exit means a Sale, Assets Sale, Listing or Winding-Up.

Final Repayment Date means [●] [●] 20[●].

Group means the Borrower and any undertaking which is a subsidiary undertaking of the Borrower from time to time (and the expressions "**Group Company**" and "**member of the Group**" shall be construed accordingly).

Interest Payment Date means [30 June] in each year, provided that the first Interest Payment Date shall be [●].

Interest Period means the period from and including the date of this Agreement up to and including the first Interest Payment Date, and each subsequent period from (and including) the day immediately following an Interest Payment Date up to (and including) the next following Interest Payment Date.

Listing means the admission of the whole of any class of the issued share capital of the Borrower (or any New Holding Company) to the Official List of the Financial Conduct Authority, and to trading on the London Stock Exchange's market for listed securities, or to trading on the Alternative Investment Market of the London Stock Exchange or on any other Recognised Stock Exchange or other stock exchange or multi-lateral trading facility.

New Holding Company means any new holding company of the Borrower formed for the purposes of facilitating a Refinancing or a Listing.

Recognised Stock Exchange means a recognised investment exchange, recognised overseas investment exchange, designated investment exchange or designated overseas investment exchange, in each case for the purposes of the Financial Services and Markets Act 2000.

Refinancing means a refinancing or recapitalisation of any Group Company including the repayment or redemption of any shares, loan notes and/or other securities issued by the Borrower or any other Group Company.

Reorganisation means a reorganisation of the Group by any means, including the acquisition of the Borrower by a New Holding Company or any other reorganisation of the Group involving the relevant Group Company's securities (including the conversion, consolidation, subdivision, reclassification or re-designation (as appropriate) of shares into a single class of ordinary shares) in preparation for an Exit or a Refinancing.

Sale means the direct or indirect sale of more than 50 per cent. in number of the share capital of Xpediator to a single buyer or to one or more buyers as part of a single transaction or a series of connected transactions (other than in or as part of a Reorganisation or a sale to one or more permitted transferees pursuant to the Articles or the Shareholders' Agreement).

Shareholders' Agreement means the shareholders' agreement of the Borrower entered into by the Borrower, the Lender and DLM HOLDINGS JV UAB registered number 306236964.

Winding-Up means any winding-up, dissolution or liquidation of the Borrower or any New Holding Company.

Xpediator means Xpediator Plc, a company incorporated in England and Wales with registered number 10397171.

1.1 Any reference in this instrument to:

1.1.1 "**this Agreement**" or to any other instrument, agreement or document shall, unless the context otherwise requires, be construed as reference to this Agreement or such other instrument, agreement or document as the same may from time to time be amended, varied, supplemented or novated;

1.1.2 the "**assets**" of any person shall be construed as a reference to all or any part of its business, undertaking, property, assets, revenues (including any right to receive revenues) and uncalled capital;

1.1.3 a "**security interest**" shall be construed as a reference to a mortgage, charge, assignment, pledge, lien (save as arising in the ordinary course of business), hypothecation, right of set-off, preferential right (save as arising under the general law for the protection of certain classes of creditors) or trust arrangement for the purpose of and having a similar effect to the granting of security, or other security interest of any kind;

1.1.4 a "**guarantee**" also includes an indemnity and any other obligation (whatever called) of any person to pay, purchase, provide funds (whether by the advance of money, the purchase or subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of, indemnify against the consequences of default of, or otherwise be responsible for any indebtedness of any other person, and "**guaranteed**" shall be construed accordingly;

1.1.5 "**indebtedness**" shall be construed as a reference to any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent;

1.1.6 "**financial indebtedness**" means any indebtedness incurred in respect of (i) monies borrowed or raised, (ii) any bond, note, loan stock, debenture or similar instrument, (iii) acceptance or documentary credit facilities, (iv) rental payments under leases and hire-purchase agreements and instalments under conditional sale agreements entered into primarily as a method of raising finance in respect of or financing the acquisition or use of the asset concerned, (v) guarantees, bonds, indemnities, standby letters of credit or other instruments issued in connection with the performance of contracts, (vi) guarantees [or other assurances against financial loss] in respect of the indebtedness of any person (falling within (i) to (v) above), (vii) the receipt of credit or deferred payment arrangements in respect of the purchase price of property or services (including any interest or other charges accrued, due on or in respect of any of the foregoing), or (viii) any arrangement having the commercial effect of a borrowing;

- 1.1.7** a "**month**" shall be construed as a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month save that, where any such period would otherwise end on a day which is not a Business Day, it shall end on the next Business Day, unless that day falls in the calendar month succeeding that in which it would otherwise have ended, in which case it shall end on the preceding Business Day provided that, if a period starts on the last Business Day in a calendar month or if there is no numerically corresponding day in the month in which that period ends, that period shall end on the last Business Day in that later month;
- 1.1.8** a "**person**" shall be construed as a reference to any individual, firm, company or other body corporate, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality), and wherever incorporated or established;
- 1.1.9** "**principal monies**" in relation to the Loan shall mean the principal amount of the Loan Notes and the word "**principal**" shall be construed accordingly;
- 1.1.10** "**repayment**" includes redemption and vice versa and the words "**repay**", "**redeem**", "**repayable**", "**redeemable**", "**repaid**" and "**redeemed**" shall be construed accordingly;
- 1.1.11** "**sterling**" and "**£**" denotes the lawful currency of the United Kingdom;
- 1.1.12** "**tax**" shall be construed so as to include any present and future tax, levy, impost, deduction, withholding, contribution, duty or other charge of a similar nature (including, without limitation, any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same); and
- 1.1.13** the "**winding-up**", "**dissolution**" or "**administration**" of a person shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such person is incorporated or of any jurisdiction in which such person carries on business.
- 1.2** References to any statute or statutory provision shall include references to such statute or statutory provision as in force at the date of this Agreement and as subsequently amended, re-enacted, replaced or consolidated and shall include references to any statute or statutory provision of which it is an amendment, re-enactment, replacement or consolidation.
- 1.3** All the provisions of this Agreement are severable and distinct from one another and the illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

1.4 In construing this Agreement general words introduced by the word "**other**" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words followed by the word "**including**" shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.5 The headings in this Agreement are inserted for convenience only and shall not affect construction or interpretation and references to a clause, Schedule, paragraph or Condition are (unless otherwise stated) to a clause or Schedule in this Agreement and to a paragraph or a Condition in the relevant Schedule respectively.

2. THE LOAN

The Lender makes available to the Borrower a loan in the amount of £[●] payable in whole or in part to the Lender (the "**Loan**").

3. STATUS OF LOAN

The Loan when paid shall rank pari passu equally and rateably without discrimination or preference and as an unsecured obligation of the Borrower.

4. REPAYMENT OF THE LOAN

4.1 When the Loan become repayable in accordance with the provisions of Condition 1, the Borrower will pay to the Lender the full principal amount of the Loan to be repaid together with all accrued interest (less any tax which the Borrower is required by law to deduct or withhold from such interest payment) up to and including the date of payment.

4.2 All payments under this Agreement, whether of principal, interest or otherwise, will be made by the Borrower to the Lender.

5. INTEREST ON LOAN

Until the Loan is repaid in accordance with the provisions of this Agreement, interest will accrue and be paid on the principal amount of the Loan which is outstanding at the rate and in the manner set out in the Conditions.

6. DEFAULT

6.1 Notwithstanding any other provision of this Agreement, the Conditions and/or the Schedules, if at any time and for any reason (and whether within or beyond the control of the Borrower or any relevant Group Company) an Event of Default has occurred, the Borrower shall within five Business Days of becoming aware of the occurrence of an Event of Default give notice of such fact to the Lender and, notwithstanding any failure by the Borrower to give such a notice, at any time following the occurrence of an Event of Default, whilst the same is continuing and has not been waived by the Lender, the Lender may, by written notice to the Borrower, direct that the principal amount of the Loan, all unpaid accrued interest and any other sum then payable on such Loan, shall be due and payable

immediately, whereupon the Borrower shall immediately pay or repay such amounts to the Lender.

6.2 The following are Events of Default for the purpose of clause 6.1:

6.2.1 Failure to pay: the Borrower fails to pay any principal monies or interest on the Loan within 20 Business Days after the due date for payment therefor;

6.2.2 Breach of undertaking: the Borrower fails duly to perform or comply with any material obligation (other than an obligation to pay principal or interest in respect of the Loan) expressed to be assumed by it in this Agreement and such failure continues for 20 Business Days after written notice has been given by the Lender requiring remedy thereof;

6.2.3 Insolvency: the Borrower is insolvent or unable to pay its debts, stops, suspends or threatens to stop or suspend payment of all or any material part of its indebtedness (as part of a general suspension of debt) or commences negotiations with any one or more of its creditors with a view to the general readjustment or re-scheduling of all or any material part of its indebtedness or makes a general assignment for the benefit of, or composition with or for the benefit of its creditors (or any class of its creditors) or a moratorium is agreed or declared in respect of, or affecting, all or a material part of its indebtedness;

6.2.4 Winding-up: an order is made or an effective resolution is passed for the winding-up or dissolution of the Borrower or any Group Company (other than for the purposes of a Reorganisation whereunder a successor company undertakes the obligations of the Borrower or such other Group Company), or an administrative or other receiver, administrator, liquidator, provisional liquidator, trustee or similar officer is appointed over all or any material part of its assets;

6.2.5 Enforcement proceedings: a distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any part of the assets of the Borrower and is not discharged or stayed within 21 Business Days of having been so levied, enforced or sued out;

6.2.6 Analogous proceedings: anything analogous to or having a substantially similar effect to any of the events specified in clauses 6.2.3 to 6.2.5 inclusive shall occur under the laws of any applicable jurisdiction;

6.2.7 Cross-default: any financial indebtedness of the Borrower (which in aggregate exceeds £1,000,000) is declared to be or otherwise becomes due and payable prior to its specified maturity by reason of an event of default (howsoever described), provided always that this clause 6.2.7 shall not apply to any trade indebtedness until it has been outstanding for more than 30 Business Days from its due date;

- 6.2.8 Security interest enforcement:** any security interest on or over the assets of the Borrower is enforced;
- 6.2.9 Illegality:** it is or becomes or will become unlawful for the Borrower to perform or comply with any of its obligations under this Agreement or any such obligation is not or ceases to be legal, valid and binding;
- 6.2.10 Cessation of business:** the Borrower ceases to carry on the whole of the business it carries on at the date of this Agreement or a substantial part thereof; or
- 6.2.11 Authorisations:** at any time any action, condition or thing required to be taken, fulfilled or done in order (i) to enable the Borrower lawfully to enter into, exercise its rights under and perform and comply with its obligations under this Agreement and any other document to be entered into pursuant to this Agreement or (ii) to make this Agreement admissible in evidence in England and Wales and the Republic of Lithuania is not taken, fulfilled or done.

6.3 The Borrower shall inform the Lender in writing as soon as reasonably practicable after becoming aware that an Event of Default is likely to occur, giving details of the situation and/or circumstances in question.

7. CONTINUING SECURITY

This Agreement shall constitute a continuing security for that part of the Loan remaining unpaid until all the Loan together with all accrued interest shall have been repaid in full.

8. SET-OFF

Both of the Parties has a right to set-off any obligation owned by any Party against all sums payable pursuant to this Agreement, regardless of the place of payment or currency of either obligation. If the obligations are in different currencies, the Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

9. ENFORCEMENT

From and after the date of this Agreement and so long as any amount is payable by the Borrower in respect of the Loan, the Borrower undertakes that it will duly observe and perform the obligations on its part contained in this Agreement and the Loan shall be issued and held subject to and with the benefit of the provisions of this Agreement, the Conditions and the Schedules, all of which shall be deemed to be incorporated in this Agreement and be binding on the Parties and all persons claiming through or under them respectively and shall ensure for the benefit of the Lender. The Lender shall be entitled to sue for the observance and performance of the provisions of this Agreement so far as its claim right to the Loan is concerned.

10. MODIFICATION AND VARIATION OF RIGHTS

The Borrower may at any time with the consent of the Lender, take any action in relation to the Loan, including sanctioning any modification of this Agreement or any other modification, abrogation, compromise or arrangement proposed by the Borrower in respect of the rights of the Lender against the Borrower or any other Group Company or the property of the Lender.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and any dispute or claim arising out of or in connection with any of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of the Republic of Lithuania.

11.2 The relevant courts of the republic of Lithuania shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement.

SCHEDULE 1

THE CONDITIONS

1. REPAYMENT

- 1.1 Unless previously repaid in accordance with Conditions 1.2 or following the occurrence of an Event of Default under clause 6 of the Agreement, the Loan then outstanding shall be repaid in full at par immediately prior to an Exit or, if earlier, on the Final Repayment Date.
- 1.2 The Borrower may at any time before the Final Repayment Date to repay the Loan.
- 1.3 Any repayment of the Loan shall be made to the Lender together with all interest (less any tax required by law to be deducted or withheld from such payment) accrued on the Loan to be repaid up to (and including) the date of such repayment by the Borrower.

2. PAYMENT OF INTEREST

- 2.1 Until the Loan is repaid in accordance with these Conditions, interest on the principal amount of the Loan shall accrue at the rate of eight per cent/ per annum (8%).
- 2.2 Such interest shall accrue from day to day on the principal amount of the Loan. The Borrower may elect to pay such interest in cash in arrears on each Interest Payment Date for the Interest Period ending on that Interest Payment Date, less any tax required by law to be deducted or withheld from such amount, to the Lender.
- 2.3 Interest that has accrued on the Loan but which the Borrower has not elected to pay under Condition 2.2, shall be rolled-up and compounded on each Interest Payment Date so that it bears interest from such date as it would had it been added on the relevant Interest Payment Date to the principal amount of the Loan then outstanding and shall become payable in cash, less any tax required by law to be deducted or withheld from such payment, on the date on which the Loan in respect of which such interest has accrued become repayable pursuant to Condition 1 or clause 6 of the Agreement, such earlier date as the Borrower may think fit.
- 2.4 Interest shall be calculated on the basis of the actual number of days for the relevant period and a 365-day year (or a 366-day year in a leap year).
- 2.5 Interest on any Loan amount repaid by the Borrower in accordance with these Conditions shall cease to accrue as from the date of such repayment.
- 2.6 If the Borrower fails to pay any amount of principal or interest on the Loan on the due date for payment of the same, a debt shall be created equal to such amount and interest at the rate applicable under these Conditions plus 3.5 per cent. per annum shall accrue on the unpaid amount from the due date until the date of actual payment. For the purposes of this Condition 2.6, the "**due date**" shall be the date on which the relevant amount becomes payable in accordance with Condition 1 or 2 (as the case may be) or where an Event of Default has occurred, the date on which the Lender shall direct that the Loan Notes are

repayable under clause 6 of the Agreement, provided that if the Loan shall have become repayable by reason of a resolution being passed or an order being made for the winding-up of the Borrower or any material Group Company under clause 6.2.4 of the Agreement, the "**due date**" shall be the date on which the resolution is passed or the date on which the petition for winding-up is presented, as the case may be.

3. **MODIFICATION**

The provisions of the Agreement and these Conditions and the rights of the Lender may at any time be modified, abrogated or compromised in any respect with the sanction of the Lender and the consent of the Borrower.

4. **FOREIGN EXCHANGE**

4.1 The Borrower may, by notice in writing to the Lender given on or before a date (the "**election date**") not less than 30 days before any repayment date, elect that any outstanding Loan amount to be repaid on the next repayment date shall be repaid in US dollars in which event the Borrower shall, on the due date for repayment of such Loan amount and in full discharge of its obligations to repay such Loan amount, pay to the Lender an amount in US dollars obtained by converting the principal amount outstanding of the Loan into US dollars at the selling spot rate for the purchase of US dollars with sterling certified by the Bank of England as prevailing at or about 11.00 a.m. on the election date or, where the election date is not a Business Day, on the next Business Day falling thereafter which exchange rate shall be certified on such date by the Borrower to the Lender provided that:

4.1.1 if the amount payable in US dollars hereunder would otherwise exceed the amount in US dollars obtained by converting 100.25% of the sterling principal amount outstanding of the Loan to be repaid into US dollars at the selling spot rate for the purchase of US dollars with sterling certified by the Bank of England as prevailing at or about 11.00 a.m. on the relevant repayment date, the latter amount shall be substituted therefor;

4.1.2 if the amount payable in US dollars hereunder would otherwise be less than the amount in US dollars obtained by converting 99.80% of the sterling principal amount outstanding of the Loan to be repaid into US dollars at the selling spot rate for the purchase of US dollars with sterling certified by the Bank of England applied by the or about 11.00am on the relevant repayment date, the latter amount shall be substituted therefor.

4.2 For the purposes of this Condition 4, a "**repayment date**" means any date (not falling within six months of the date of issue of the Loan concerned) on which the Lender may require the Borrower to repay all or part of the Loan or on which the Borrower may repay all or part of the Loan then outstanding.

THIS AGREEMENT has been duly executed and delivered as a deed on the date which appears first on page 1.

EXECUTED and DELIVERED as a DEED)
by **COGELS INVESTMENTS LIMITED**)
acting by:)

.....
Director

in the presence of:

Witness

Signature:

Name:

Address:

.....

.....

Occupation:

EXECUTED and DELIVERED as a DEED)
by **DLM HOLDINGS, UAB**)
acting by:)

.....
Director

THIS AGREEMENT has been duly executed and delivered as a deed on the date which appears first on page 1.

EXECUTED and DELIVERED as a DEED)
by **COGELS INVESTMENTS LIMITED**)
acting by:)

.....
Director

in the presence of:

Witness

Signature:

Name:

Address:

.....

.....

Occupation:

SIGNED as a **DEED** and **DELIVERED**)
by [●])
in the presence of:)

Witness

Signature:

Name:

Address:

.....

.....

Occupation:

SIGNED as a DEED and DELIVERED)
by [●])
in the presence of:)

Witness

Signature:

Name:

Address:

.....

.....

Occupation:

SIGNED as a DEED and DELIVERED)
by [●])
in the presence of:)

Witness

Signature:

Name:

Address:

.....

.....

Occupation:

EXECUTED and DELIVERED as a DEED)
by **DLM HOLDINGS, UAB**)
acting by:)

.....
Director

EXECUTED and DELIVERED as a DEED)
by **DLM MIDCO I LIMITED**)
acting by two directors:)

.....
Director

.....
Director

EXECUTED and DELIVERED as a DEED)
by DLM MIDCO II LIMITED)
acting by two directors:)

.....
Director

.....
Director

EXECUTED and DELIVERED as a DEED)
by **DLM BIDCO LIMITED**)
acting by two directors:)

.....
Director

.....
Director