

NOT FOR DISTRIBUTION IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT OR TO PARTICIPATE IN THE EXCHANGE OFFER AND CONSENT SOLICITATION DESCRIBED HEREIN UNDER APPLICABLE SECURITIES LAWS OR OTHERWISE.

THE EXCHANGE OFFER AND CONSENT SOLICITATION DESCRIBED IN THIS ANNOUNCEMENT IS DIRECTED, AND THE SHARES DESCRIBED HEREIN WILL BE TRANSFERRED, ONLY TO NOTEHOLDERS (I) IN THE UNITED STATES WHO ARE QUALIFIED INSTITUTIONAL BUYERS AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT IN A PRIVATE TRANSACTION IN RELIANCE ON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND (II) OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON REGULATIONS UNDER THE U.S. SECURITIES ACT (AND IF THEY ARE RESIDENT IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA") OR THE UNITED KINGDOM, THEY ARE NOT "RETAIL INVESTORS" IN THE EEA OR THE UNITED KINGDOM) (EACH SUCH NOTEHOLDER, AN "ELIGIBLE HOLDER").

THE SHARES DESCRIBED IN THIS ANNOUNCEMENT ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN A MEMBER STATE OF THE EEA. FOR THE PURPOSES OF THIS PARAGRAPH, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, "MIFID II"), (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2016/97/EU (AS AMENDED OR SUPERSEDED, THE "INSURANCE DISTRIBUTION DIRECTIVE"), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II, OR (III) NOT A QUALIFIED INVESTOR AS DEFINED IN REGULATION (EU) 2017/1129 (AS AMENDED, THE "PROSPECTUS REGULATION"). CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (AS AMENDED, THE "PRIIPS REGULATION") FOR OFFERING, SELLING OR DISTRIBUTING THE SHARES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND, THEREFORE, OFFERING, SELLING OR DISTRIBUTING THE SHARES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

Noble New Asset Co Limited Announces Exchange Offer and Consent Solicitation

August 7, 2023 — Noble New Asset Co Limited (the "**Issuer**") announces today that it is inviting Eligible Holders of its outstanding \$563,523,751 Tranche B Senior Secured PIK Notes Due 2024 (the "**Notes**") to exchange a portion of their Notes (the "**Exchange Offer**") for ordinary shares in Harbour Energy plc (the "**Shares**"). Concurrently, and as a single proposal with the Exchange Offer, the Issuer is soliciting consents (such consents, the "**Consents**" and such solicitation, the "**Consent Solicitation**") from the Noteholders to amend certain terms and conditions of the Notes and the trust deed dated 20 December 2018 (as amended and supplemented from time to time, the "**Trust Deed**").

The Exchange Offer is made on the terms and subject to the conditions contained in the exchange offer and consent solicitation memorandum dated August 7, 2023 (the "**Exchange Offer and Consent Solicitation Memorandum**"), including the offer and distribution restrictions contained therein. This announcement should be read in conjunction with the Exchange Offer and Consent Solicitation Memorandum. Capitalised terms used but not defined in this announcement have the meanings given to them in the Exchange Offer and Consent Solicitation Memorandum.

Each Noteholder will be entitled to an amount of the Shares proportionate to the aggregate principal amount of Notes held by each Noteholder. For each \$1,000 of principal amount of the Notes validly tendered by Eligible Holders, each Eligible Holder will be entitled to receive 119.0768195 Shares (the "**Share Consideration**") on

the Settlement Date (rounded down to the nearest whole share). With respect to all Notes not validly tendered and/or withdrawn before the Expiration Time, each applicable Noteholder holding such Notes will be paid the Mandatory Cash Payment as a redemption payment on a portion of the Notes held by such Noteholder. In respect of all Noteholders who are entitled to receive the Mandatory Cash Payment, the Mandatory Cash Payment may not be equal to the principal amount of Notes reduced via the Pool Factor Reduction (as defined below) following the Mandatory Cash Payment. Each Noteholder will receive the Share Consideration or Mandatory Cash Payment, as applicable, in exchange for the reduction (via the Pool Factor Reduction (as defined below)) of a fixed principal amount of Notes by reference to value of the amount of the Shares (valued by reference to a 30-day volume weighted average price at the VWAP Share Price) which they are entitled to receive, or would otherwise have been entitled to receive if they had validly tendered their Notes in the Exchange Offer. The foregoing will be achieved by the application of a pool factor of 0.634 (the "**Pool Factor Reduction**"), meaning that all Notes will have a remaining value of 63.4% of their aggregate principal amount. The Exchange Offer will only lead to a reduction of a portion of the Notes via the Pool Factor Reduction. A Noteholder may provide an Exchange Instruction (as defined below) for some but not all of their Notes.

Title of Security	ISIN	Aggregate Principal Amount Outstanding (excluding accrued interest since 20 June 2023)	Share Consideration ⁽¹⁾	Total number of Harbour Energy plc shares offered in the Exchange Offer	Deemed value of Harbour Energy plc shares based on VWAP Share Price	Pool Factor Reduction ⁽²⁾
Tranche B Senior Secured PIK Notes Due 2024	REG S: XS1912617393 REG 144A: XS1912617633 IAI: XS1912617989	\$563,523,751	119,076,819 ordinary shares of Harbour Energy plc (ISIN: GB00BMBVGQ36);	67,102,616	\$206,492,855	63.4%

¹ Per \$1,000 principal amount of Notes validly tendered for exchange (and not validly withdrawn) and accepted for exchange in the Exchange Offer. All tendered amounts will be based on principal issued and excludes accrued interest since 20 June 2023.

² The Pool Factor Reduction will be applied to all of the remaining Notes following consummation of the Exchange Offer and payment of the Mandatory Cash Payment.

Each tender will be rounded down so that the allocation under the Share Consideration is a whole share. No cash will be paid in lieu of the Share Consideration not received as a result of rounding down.

With respect to all Notes not validly tendered and/or withdrawn before the Expiration Time, each applicable Noteholder holding such Notes will be paid an amount in cash equal to the net cash proceeds generated from the sale of the remaining Shares held by the Issuer following its exchange of the Share Consideration with tendering Noteholders, which will be paid pro rata to each non-tendering Noteholder in respect of their holding of Notes (the "**Mandatory Cash Payment**").

For those Noteholders who receive the Mandatory Cash Payment, the Mandatory Cash Payment will be determined by reference to the net proceeds the Issuer realises from its sale(s) of the amount of the Shares that Noteholder would otherwise have been entitled to receive if it had validly tendered and not withdrawn its Notes in the Exchange Offer, with such sales to be carried out by or on behalf of the Issuer. As such, and because all Noteholders

will have the same Pool Factor Reduction applied to their Notes, the Mandatory Cash Payment may not be equal to the principal amount of Notes reduced via the Pool Factor Reduction following the Mandatory Cash Payment.

For those Noteholders who tender their Notes in order to receive the Share Consideration, they will receive the Share Consideration through the Euroclear or Clearstream account from which they tender their Notes.

Concurrently, and as a single proposal with the Exchange Offer, the Issuer is soliciting consents from the Noteholders to approve by extraordinary resolution (the "**Extraordinary Resolution**") certain amendments to (i) the terms and conditions of the Notes and (ii) the Trust Deed (the "**Proposed Amendments**"). By validly tendering Notes in the Exchange Offer, a Noteholder will be deemed to have also delivered a valid Consent. It is possible to consent to the Proposed Amendments without tendering the Notes in the Exchange Offer. However, no additional consideration will be provided for consenting but not providing an Exchange Instruction (as defined below) with respect to receiving the Share Consideration or otherwise.

In order to effect the Proposed Amendments on the terms set forth herein, Consents must be granted by at least 75% in principal amount of the Notes for the time being outstanding (the "**Success Threshold**"). The Issuer has been informed by representatives of Noteholders of over 75% in principal amount of the Notes that such Noteholders intend to provide Consents and that most, if not all, of those Noteholders intend to elect to receive the Share Consideration.

The outstanding amount of the Notes that are not subject to the Exchange Offer will remain within the Group on a limited recourse basis only to the Issuer and the remaining Guarantors. The Group will not have any remaining operating assets after the completion of the Exchange Offer and limited remaining assets.

The occurrence of the Settlement Date will be conditioned upon the satisfaction of the Settlement Conditions (as defined below), which the Issuer may waive, in whole or in part, in its sole discretion. Subject to applicable law, the Issuer may, in its sole discretion, extend, re-open, amend or terminate the Exchange Offer and the Consent Solicitation as provided in the Exchange Offer and Consent Solicitation Memorandum. Furthermore, the Issuer may, in its sole discretion, amend or terminate the Exchange Offer and the Consent Solicitation if any of the Settlement Conditions have not been satisfied or waived on or prior to the Settlement Date. Details of any such extension, amendment, or termination will be announced as provided in the Exchange Offer and Consent Solicitation Memorandum as soon as reasonably practicable after the relevant decision is made.

The settlement of the Exchange Offer on the Settlement Date is conditional upon the satisfaction of the following settlement conditions (the "**Settlement Conditions**"), which may be waived by the Issuer: (i) the Issuer shall have taken all necessary steps to authorize the Exchange Offer and Consent Solicitation, as well as all Transactions contemplated thereby; (ii) the Consent Solicitation shall have attained the Success Threshold and the Extraordinary Resolution is approved; (iii) the execution and delivery of the Supplemental Trust Deed; and (iv) certain other customary conditions as described in the Exchange Offer and Consent Solicitation Memorandum.

For the avoidance of doubt, the Issuer expressly reserves the right to delay or refuse to consummate the exchange of any validly tendered for exchange (and not validly withdrawn) Notes for Shares pursuant to the Exchange Offer and Consent Solicitation in order to comply with applicable laws and regulations. The Issuer will at all times have the discretion to exchange any validly tendered for exchange (and not validly withdrawn) Notes for Shares in circumstances that may otherwise be invalid. Such circumstances may include, for example, if Exchange Instructions are not in proper form or if the Exchange Offer or Consent Solicitation does not comply with the relevant requirements of a particular jurisdiction.

The Exchange Offer and Consent Solicitation is directed, and the Shares will be issued, only to those Noteholders (i) in the United States who are Qualified Institutional Buyers as defined in Rule 144A under the Securities Act ("Rule 144A") ("QIBs") in a private transaction in reliance on an exemption from the registration requirements of the U.S. Securities Act and (ii) outside the United States in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act ("Regulation S") (and if they are resident in any member state of the European Economic Area ("EEA") or the United Kingdom, they are not "Retail Investors" in the EEA or the United Kingdom) (each such Noteholder, an "Eligible Holder"). The Exchange and Information Agent will require that Noteholders certify that they are Eligible Holders in order for them to access the Exchange Offer and Consent Solicitation Memorandum and participate in the Exchange Offer. Only Noteholders who have certified that they are Eligible Holders are authorized to receive and review the Exchange Offer and to participate in the Exchange Offer.

Only Eligible Holders are authorized to participate in the Exchange Offer. Eligible Holders may participate in the Exchange Offer and Consent Solicitation prior to the Expiration Time by validly submitting an exchange instruction ("**Exchange Instruction**") to the Issuer and the Exchange and Information Agent. Each Exchange Instruction submitted by an Eligible Holder pursuant to the Exchange Offer and Consent Solicitation is irrevocable and cannot be withdrawn, except in the limited circumstances described in the Exchange Offer and Consent Solicitation Memorandum.

On the Settlement Date, subject to the Settlement Conditions and all other terms and conditions provided in the Exchange Offer and Consent Solicitation Memorandum, including the Issuer's ability, in its sole discretion, to terminate the Exchange Offer and Consent Solicitation, the Issuer will accept Notes validly tendered for exchange (and not validly withdrawn) if all of the Settlement Conditions are satisfied or waived, and the Issuer will transfer the Share Consideration, in respect of such Notes tendered for exchange. In the event, any Notes are not validly tendered and/or withdrawn, on the Settlement Date the Issuer will pay the Mandatory Cash Payment to the holders of such Notes. The Notes that are exchanged for the Share Consideration or redeemed for the Mandatory Cash Payment will be retired and cancelled on the Settlement Date.

The Exchange Instruction will include an authorization to Euroclear Bank SA/NV ("**Euroclear**") and Clearstream Banking, S.A. ("**Clearstream**"), as applicable, to block the Notes tendered for exchange, so that no transfers of such Notes may be effected at any time from and including the date on which such Participating Holder submits its Exchange Instruction until the earlier of (i) the time of settlement on the Settlement Date and following payment of the Mandatory Cash Payment and (ii) the date of any termination of the Exchange Offer or on which the Exchange Instruction is validly withdrawn. There can be no assurance how quickly the Mandatory Cash Payment will be paid and so the Notes of Eligible Holders who have validly submitted an Exchange Instruction may be blocked for a prolonged period of time following the Settlement Date.

Any Noteholder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Exchange Offer.

The Shares have not been registered under the U.S. Securities Act or any U.S. state securities laws. Accordingly, the Shares will be subject to restrictions on transferability and resale and may not be transferred or resold except as set forth in the Exchange Offer and Consent Solicitation Memorandum.

Noteholders are advised to read the Exchange Offer and Consent Solicitation Memorandum for full details of, and information on the procedures for, participating in the Exchange Offer.

The below times and dates are subject to the right of the Issuer to extend, re-open, amend and/or terminate the Exchange Offer (including the timing of the Expiration Time and the Settlement Date (subject to applicable law, the Trust Deed and/or as provided in the Exchange Offer and Consent Solicitation Memorandum)).

<u>Events</u>	<u>Times and Dates</u>
<i>Commencement of Exchange Offer and Consent Solicitation</i>	
Launch of Exchange Offer and Consent Solicitation. The Exchange Offer and Consent Solicitation Memorandum is made available to Eligible Holders through the Exchange and Information Agent.	August 7, 2023

<i>Expiration Time</i>	
<p>Final deadline for receipt by the Exchange and Information Agent of valid Exchange Instructions from Participating Holders to tender Notes for exchange in the Exchange Offer.</p> <p>Only Eligible Holders who validly submit Exchange Instructions and whose Notes are accepted by the Issuer for exchange in the Exchange Offer prior to the Expiration Time will be eligible to receive, on the Settlement Date, the Share Consideration, in respect of all Notes tendered for exchange in the Exchange Offer and accepted by the Issuer. See "<i>The Exchange Offer and Consent Solicitation – Exchange Instructions.</i>"</p> <p>The Expiration Time is applicable only for those Eligible Holders who opt to participate in the Exchange Offer.</p>	<p>4:00 p.m. London time on September 5, 2023 (unless extended in accordance with the terms of the Exchange Offer and Consent Solicitation Memorandum)</p>
<i>Results Announcement Date</i>	
<p>The date on which the Issuer will announce, with respect to the Notes, the principal amount of the Notes validly tendered for exchange and accepted pursuant to the Exchange Offer as of the Expiration Time.</p> <p>The Issuer will also announce, with respect to the Notes, the principal amount of the Notes not validly tendered or not tendered for exchange and for which the Mandatory Cash Payment will be payable.</p>	<p>As soon as reasonably practicable after Expiration Time</p>
<i>Adoption of Extraordinary Resolution</i>	
<p>If the Extraordinary Resolution for the Proposed Amendments is duly passed by Noteholders representing the Success Threshold by way of electronic consents given through the Clearing System by or on behalf of Noteholders and the other conditions for the Consent Solicitation are satisfied (or waived), the Supplemental Trust Deed reflecting the Proposed Amendments will be entered into.</p>	<p>On or about the Announcement Date</p>
<i>Settlement Date</i>	
<p>The date on which the Issuer will accept all valid Exchange Instructions (and not validly withdrawn) if the Settlement Conditions have been satisfied or, if applicable, waived. On the Settlement Date, the Issuer will transfer the Share Consideration, in respect of all Notes validly instructed by Eligible Holders and accepted by the Issuer.</p>	<p>Promptly following the Expiration Time. The Issuer currently anticipates this date would be September 8, 2023 (which is three Business Days after the date on which the Expiration Time occurs).</p>
<i>Announcement of Completion of the Exchange Offer and Consent Solicitation</i>	
<p>The Issuer will make an announcement confirming that the Exchange Offer has settled and the Consent Solicitation has been successful.</p>	<p>Promptly following the Settlement Date.</p>
<i>Payment of the Mandatory Cash Payment and release of the blocked Notes</i>	

<p>The Issuer will pay the Mandatory Cash Payment in respect of all Notes validly tendered and withdrawn or not validly tendered by each Noteholder.</p> <p>Following payment of the Mandatory Cash Payment, the Notes will be promptly unblocked in Euroclear and Clearstream.</p>	<p>As soon as practicable after the Settlement Date, after the relevant Harbour Energy plc shares have been sold and proceeds raised to make the Mandatory Cash Payment</p> <p>There can be no assurance how quickly the Mandatory Cash Payment will be paid and so the Notes of Participating Holders may be blocked for a prolonged period of time following the Settlement Date.</p>
---	---

Eligible Holders are advised to confirm with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from an Eligible Holder in order for such Eligible Holder to be able to participate in, or revoke its instruction to participate in, the Exchange Offer in accordance with the timetable of events set out above. The deadlines set by any such intermediary and the relevant Clearing Systems for the submission of Exchange Instructions may be earlier than one or more of the deadlines above.

The above times and dates are subject to the right of the Issuer to extend, re-open, amend and/or terminate the Exchange Offer (including the timing of the Expiration Time and the Settlement Date (subject to applicable law, the Trust Deed and/or as provided in the Exchange Offer and Consent Solicitation Memorandum)).

Full details of the Exchange Offer and the Consent Solicitation are set out in the Exchange Offer and Consent Solicitation Memorandum, which Noteholders can obtain from Kroll Issuer Services Limited. Requests for copies of the Exchange Offer and Consent Solicitation Memorandum should be directed to: Kroll Issuer Services Limited, +44 20 7704 0880, noblenewasset@is.kroll.com.

THE ISSUER

Noble New Asset Co Limited
Commerce House Wickhams
Cay 1, P.O. Box 3140
Road Town, Tortola
British Virgin Islands

EXCHANGE AND INFORMATION AGENT

Kroll Issuer Services Limited

The Shard
32 London Bridge Street
London
SE1 9SG United
Kingdom

Attention: David Shilson
Telephone: +44 20 7704 0880
Email: noblenewasset@is.kroll.com

Website: <https://deals.is.kroll.com/noblenewasset>

DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer and Consent Solicitation Memorandum, which contains important information which should be read carefully before any decision is made with respect to the Exchange Offer and/or Consent Solicitation. If any Noteholder is in any doubt as to the action it should take, such Noteholder should seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, legal adviser, accountant or other independent financial, legal or other professional adviser. Any investor whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Exchange Offer and Consent Solicitation.

ISSUE AND RESTRICTIONS

United States

This announcement is not for distribution to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) ("**U.S. Person**") or in or into the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States or the District of Columbia (together, the "**United States**"), except to QIBs. The Shares have not been, and will not be, registered under the U.S. Securities Act or with any securities regulatory authority of any state of the United States and, unless so registered, they may not be offered or re-sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws in any jurisdiction.

By electing to receive or receiving the Shares, Noteholders and any transferee of the Shares will be deemed to represent, acknowledge and agree that:

- (A) it is the person that exercises investment discretion (the "**Beneficial Owner**") with respect to the Shares, or is a duly authorized representative of one or more Beneficial Owners of the Shares, and it has full power and authority to tender, exchange, sell, assign and transfer the Shares;
it is, and in the event that it is acting on behalf of a Beneficial Owner of the Shares, such
- (B) Beneficial Owner is a (i) QIB as defined under Rule 144A, or is (ii) outside the United States and is exchanging their Notes for the Shares in an "offshore transaction" as defined under Regulation S (and if they are resident in any member state of the EEA or the United Kingdom, they are not "Retail Investors" in the EEA or the United Kingdom);
the Shares have not been and will not be registered under the U.S. Securities Act or any other securities laws and are being issued in transactions not involving any public offering in the United States;
- (C) unless so registered, the Shares may not be offered, sold or otherwise transferred except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act or any other applicable securities laws;
- (D) the Issuer and its affiliates and others will rely upon the truth and accuracy of the foregoing
- (E) acknowledgements, representations and agreements.

European Economic Area

The Shares are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by the PRIIPs Regulation for offering or selling the Shares or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Shares or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. The Exchange Offer and Consent Solicitation Memorandum has been prepared on the basis that any offer of Shares in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Shares. The Exchange Offer and Consent Solicitation Memorandum is not a prospectus for the purposes of the Prospectus Regulation.

United Kingdom

The Shares described in this announcement are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For the purposes of this paragraph, a "retail investor" means a person who is one (or more) of: (i) a "retail client", as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); (ii) a "customer" within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a "professional client", as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA ("UKMiFIR"); or (iii) not a "qualified investor" as defined in Article 2 of the UK Prospectus Regulation, and the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and

the Shares to be offered so as to enable an investor to decide to purchase or subscribe for the Shares. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering, selling or distributing the Shares described in the Exchange Offer and Consent Solicitation Memorandum or otherwise making them available to retail investors in the United Kingdom has been prepared and, therefore, offering, selling or distributing the Shares or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

This announcement is for distribution only to persons who (i) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Promotion Order), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are Relevant Persons. The Exchange Offer and Consent Solicitation Memorandum is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which the Exchange Offer and Consent Solicitation Memorandum relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. No part of the Exchange Offer and Consent Solicitation Memorandum should be published, reproduced, distributed or otherwise made available in whole or in part to any other person. The Shares are not being offered to the public in the United Kingdom.

References to Regulations or Directives include, in relation to the UK, those Regulations or Directives as they form part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 or have been implemented in UK domestic law, as appropriate.

Any person dealing with the Shares in a transaction conducted in, from or otherwise involving the United Kingdom:

- (a) may only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 ("**FSMA**")) received by it in connection with the issue or sale of any Shares in circumstances in which section 21(1) of FSMA does not apply to the Issuer;
- (b) must comply with all applicable provisions of FSMA with respect to anything done by it in relation to the Shares in, from or otherwise involving the United Kingdom;
- (c) must ensure that the Shares are not offered, and the Exchange Offer and Consent Solicitation Memorandum or other similar materials relating to the Shares are not made available, to the general public in the United Kingdom; and
- (d) must ensure that any transferee of the Shares is a person who meets the description of (i) an eligible counterparty or a professional client as defined in Article 30(2) and Article 4(1)(10) of MiFID II, respectively; (ii) a qualified investor as defined in the Prospectus Regulation; (iii) a person that falls Article 19(5), Article 43 or Article 49(2)(a)-(d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended); or (iv) any other person to whom such a person dealing with the Shares would otherwise be able to lawfully communicate with regarding the Shares, or to whom such a person would be able to lawfully sell or offer the Shares.