

CONDITIONAL NOTICE OF REDEMPTION

Wheel Bidco Limited

Registered office: 47 Esplanade
Jersey JE1 0BD

To the Agent of the £488,601,010 million 8.00%/9.50% Senior Secured Notes due 2025

Wheel Bidco Limited, a private company incorporated under the laws of Jersey with company number 132325 (the “Issuer” and together with its subsidiaries, the “Group”) hereby gives notice to the Agent of its £488,601,010 8.00%/9.50% Senior Secured Notes due 2025 (the “Notes”) of the redemption of the entire outstanding aggregate principal amount of the Notes (the “Redeemed Notes”) in accordance with the terms of the Notes and Clause 7.3 of the £488,601,010 notes purchase agreement, dated as of November 5, 2020 (as amended and supplemented from time to time, the “Purchase Agreement”), among, *inter alios*, the Issuer, Global Loan Agency Services Limited, as Agent, the original guarantors set forth therein and the original noteholders set forth therein. Capitalized terms have the meanings given to them in the Purchase Agreement. The terms and conditions of the redemption are as follows:

1. The redemption date for the Redeemed Notes will be July 16, 2021 (the “Redemption Date”) and the record date will be July 15, 2021.
2. The aggregate redemption price for the Redeemed Notes will be £221,731,589.24, which comprises (i) 100.000% of the principal amount of the Redeemed Notes amounting to £200,000,000, (ii) the Make-whole Premium amounting to £8,200,861.78 as of July 6, 2021, and (iii) accrued and unpaid interest (calculated using the Margin applicable to the payment of cash interest) to, but not including, the Redemption Date amounting to £520,691.20 (together, the “Redemption Price”).
3. The redemption of the Redeemed Notes is conditional upon (i) the closing of the Group’s previously announced new senior secured financing arrangements on or about the Redemption Date and (ii) the receipt by the Agent of sufficient funds to pay the Redemption Price payable to the Noteholders, prior to 10:00 a.m., London time, on the Redemption Date. Accordingly, none of the Redeemed Notes shall be deemed due and payable on the Redemption Date unless and until the conditions set forth herein are either satisfied or waived by the Issuer.
4. In the event that the conditions described in paragraph (3) are not satisfied or waived by the Issuer on or prior to the Redemption Date, the Issuer may, in its discretion, either delay the Redemption Date until such time as any or all such conditions shall be satisfied (*provided, however*, that any new redemption date shall not be more than 60 days after the date of this notice of redemption), or rescind this notice of redemption. The Issuer will notify the Agent on or prior to the Redemption Date if the Issuer has elected to delay the Redemption Date and of the new Redemption Date and the new redemption price.
5. After the Redemption Date upon payment of the Redemption Price to the Agent, the Notes Certificates relating to the entire aggregate principal amount of outstanding Notes will be cancelled.

6. Unless the Issuer defaults in making payments in respect of the Redeemed Notes, interest on the Redeemed Notes shall cease to accrue on and after the Redemption Date, and the only rights of the Noteholders of the Redeemed Notes shall be to receive payment of the Redemption Price upon payment of the Redemption Price to the Agent.

7. This notice is given on July 9, 2021.

This notice is given by Wheel Bidco Limited.

Enquiries about the above notice should be directed to the Issuer as set out below:

Wheel Bidco Limited
c/o The Board of Directors
47 Esplanade
Jersey JE1 0BD