

NOTICE OF MEETING OF NOTEHOLDERS
US\$42,700,000 Class E1 Notes due 2024
EUR13,000,000 Class E2 Notes due 2024
VEDANTA CFO ASSOCIATES, L.L.C.
(as General Partner in respect of Junior Shadow Equity Interest)

issued by Tenzing CFO S.A.

Tenzing CFO S.A. (the "**Issuer**") hereby gives notice (the "**Notice**") to (i) the holders (the "**Noteholders**") of US\$42,700,000 Class E1 Notes due 2024 and EUR13,000,000 Class E2 Notes due 2024 issued by the Issuer (the "**Notes**") and (ii) Vedanta CFO Associates, L.L.C. as General Partner in respect of Junior Shadow Equity Interest that, pursuant to Condition 18 of the Notes and the provisions of the Sixth Schedule of the Trust Deed (*Provisions for Meetings of Noteholders*) dated 22 December 2004 as amended and/or restated and/or supplemented from time to time (most recently on 2 December 2022) (the "**Trust Deed**") relating to the Notes and made between the Issuer and The Bank of New York Mellon, London Branch (the "**Trustee**") as trustee for the Noteholders, a meeting of the Noteholders (which for the purposes of the relevant resolution shall include the General Partner acting in respect of the Junior Shadow Equity Interest) will be held via teleconference using a video enabled platform on 10 December 2024 at 9 a.m. New York time/ 2 p.m. London time/ 3 p.m. CET for the purposes of considering and, if thought fit, passing the following resolution, which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed (the "**Meeting**").

The Issuer wishes to take advantage of the administrative and practical efficiencies of holding Noteholder meetings via teleconference rather than at a physical location. Accordingly, the Meeting (and any adjourned Meeting) will not be convened at a physical location. In such circumstances, those Noteholders who have indicated that they wish to attend the Meeting will be provided with further details about attending the Meeting (and any adjourned Meeting) via teleconference.

Unless otherwise defined in this Notice or the context requires otherwise, words and expressions used in this Notice have the meanings and constructions ascribed to them in the Trust Deed.

EXTRAORDINARY RESOLUTION

IT IS HEREBY RESOLVED that:

1. the Junior Noteholders pursuant to the Conditions of the Notes hereby consent to:
 - (a) certain amendments being made to the Transaction Documents, including, among other things, to extend the Final Maturity Date of the Junior Notes to the Payment Date falling in December 2026, to amend the Noteholder meetings provisions to allow for decisions to be made by way of Written Resolution and to reduce the number of bids required in connection with the liquidation of the portfolio, as more fully described in clause 2 (*Amendment of Certain Transaction Documents*) of the draft deed of amendment (the "**2024 Deed of**

Amendment"), a form of which is appended as Annex 1 (*Form of Draft 2024 Deed of Amendment*) to the Extraordinary Resolution;

- (b) the entry by the Issuer into the 2024 Deed of Amendment in connection with such amendments (such 2024 Deed of Amendment being substantially in the form of Annex 1 (*Form of Draft 2024 Deed of Amendment*)); and
- (c) the Issuer entering into such further documents and doing all such things as may be deemed necessary or expedient to carry out and give effect in full to the matters set out in paragraphs (a) to (b) (inclusive) above,

together, the "**Amendments**";

- 2. the Junior Noteholders pursuant to the Conditions of the Notes hereby direct, authorise, request and empower the Trustee to:
 - (a) grant its consent in writing to:
 - (i) the Issuer executing (and if applicable, delivering) the 2024 Deed of Amendment; and
 - (ii) the Issuer entering into such further documents and doing all such things as may be deemed necessary or expedient to carry out and give effect in full to the Amendments; and
 - (b) execute and deliver the 2024 Deed of Amendment and execute any further documents in order to effect the Amendments and do all such things as may be deemed necessary or expedient to carry out and give effect in full to the Amendments;
- 3. every modification (including the Amendments approved hereunder), abrogation, variation, compromise of, or arrangement in respect of, the rights of the Junior Noteholders (or the Trustee acting on their behalf) against the Issuer whether such rights arise under the Trust Deed, the Junior Notes or otherwise, involved in or resulting from or to be effected pursuant hereto and the implementation thereof, be and are hereby approved;
- 4. any claim against the Trustee which arises as a result of any loss or damage to the Junior Noteholders suffered or incurred as a result of the Trustee following the terms of this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including the directions and/or instructions contained herein) are irrevocably waived;
- 5. the Trustee shall not have any liability, and any claims against the Trustee shall be irrevocably waived, for acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution even though it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Junior Noteholders;
- 6. the Trustee shall be indemnified, discharged and exonerated from all liability for which it may have become responsible to the Junior Noteholders or may become responsible under the Trust Deed, the Junior Notes or any other document in respect of any act or

omission in connection with this Extraordinary Resolution and its implementation or any resolutions of the Junior Noteholders given in relation thereto;

7. the holders of the Junior Notes agree and confirm that the Trustee is not required to request or receive any legal opinions in relation to the Amendments, their implementation or this Extraordinary Resolution; and
8. the Amendments shall only apply to the matters specifically referred to in this Extraordinary Resolution. It shall be without prejudice to any rights which the Issuer, the Trustee or a Junior Noteholder may have at any time in relation to any other circumstance or matter other than as specifically referred to in this Extraordinary Resolution (and whether or not subsisting at the date of this Extraordinary Resolution) or as a matter of general law.

Background and reasons for meeting

The Junior Notes issued by the Issuer have the Final Maturity Date falling on 22 December 2024. The Transaction Documents provide that if there are any remaining assets in the Portfolio as of the Final Maturity Date, a liquidation of the remaining assets would be triggered and administered by the Trustee.

As of the date of this Notice, the Issuer is still holding certain assets which comprise the Portfolio. The Investment Manager has advised the Issuer that the Investment Manager believes that liquidation of these assets in the current market environment is not an opportune time to maximise the returns for the holders of the Junior Notes. In order to create an opportunity for a more orderly unwind of the remaining investments and to maximise the returns to the Junior Noteholders, the Investment Manager has proposed:

- (a) to extend the Final Maturity Date to 22 December 2026;
- (b) to amend the Noteholder meetings provisions to allow for decisions to be made by way of Written Resolution; and
- (c) to reduce the number of bids required in connection with the liquidation of the Portfolio.

The Issuer has accordingly convened the Meeting of the Junior Noteholders (which, for the avoidance of doubt, includes the General Partner) by the above Notice to request their agreement by Extraordinary Resolution to the matters contained in the Extraordinary Resolution.

Copies of the Trust Deed, the Terms and Conditions of the Notes, and the draft 2024 Deed of Amendment in substantially the same form as it is proposed it shall be executed (if the Extraordinary Resolution set out above is passed and any other approvals as may be necessary to effect the Amendments are received) are available on request to the Trustee. A copy of the draft 2024 Deed of Amendment is also attached as Annex 1 (*Form of Draft 2024 Deed of Amendment*) to this Notice.

The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in paragraph 3 of "Voting and Quorum" below.

In accordance with normal practice the Trustee expresses no opinion on the merits of the proposed Extraordinary Resolution or the Amendments (which it was not involved in

negotiating) but has authorised it to be stated that it has no objection to the Extraordinary Resolution being submitted to Noteholders for their consideration. The Trustee has, however, not been involved in formulating the Amendments and makes no representation that all relevant information has been disclosed to Noteholders in this Notice. Accordingly, the Trustee urges any Noteholders who are in any doubt as to the impact of the implementation of the Amendments to seek their own independent financial advice.

VOTING AND QUORUM

1. Who is entitled to vote on the proposed Extraordinary Resolution?

The Junior Notes are currently held in the form of Definitive Notes in registered form as recorded in the Register or the Beneficial Interest Register, as applicable.

Each person who is (i) the owner of a particular nominal amount of the Junior Notes, as shown in the Register and (ii) the General Partner of the Junior Shadow Equity Interest will be entitled to attend and vote at the Meeting in accordance with the procedures set out below in "*Procedures for Voting*". See "*Procedures for Voting*" below.

2. Procedures for Voting

Each person eligible and wishing to attend the Meeting via teleconference (the “**participant**”) shall give notice in writing to the Trustee (using the details specified at the back of this Notice of Meeting) no later than 48 hours before the time fixed for the Meeting. Such notice shall specify the full name of the participant or its proxy or representative, the capacity in which they are attending and (if voting) the principal amount of the Notes they hold or represent and their email contact details. The notice shall be accompanied by an electronic copy of a valid identification document (passport or driving license). The Trustee, no later than 24 hours before the time fixed for the Meeting, shall notify the chairman (as referred to in the Sixth Schedule of the Trust Deed (*Provisions for Meetings of Noteholders*)) of participants (or their proxies or representatives) (including their email contact details) who have given notices pursuant to this paragraph. The Chairman will, no later than 8 hours before the time fixed for the relevant Meeting, send each participant (or their proxies or representatives) who has so notified the Trustee instructions on accessing the teleconference using the email contact details provided.

Each participant, by electing to attend and observe the Meeting:

- (a) shall be deemed to have fully understood and consented to the process as described in this Notice and none of the Agents or the Trustee shall suffer any liability as a result thereof; and
- (b) acknowledges and agrees that they will need to have a stable internet or telephone connection to be able to observe the Meeting and that none of the Agents or the Trustee shall have any liability whatsoever if a participant is unable to participate in the Meeting as a result of any technical or other difficulty experienced by a participant in joining the Meeting.

3. Quorum

The quorum required at the Meeting is two or more persons present in person holding Junior Notes and/or being proxies and holding or representing in the aggregate not less than 75 per cent. of the Outstanding Principal Amount of the Junior Notes of the relevant class for the time being outstanding. For these purposes, the General Partner shall be treated as a Junior Noteholder in a principal amount equal to the Junior Shadow Equity Interest Invested Amount and shall be entitled to vote accordingly.

4. Adjourned Meeting

If within 30 minutes from the time fixed for the Meeting a quorum is not present the Meeting shall stand adjourned for such period, not being less than 14 days nor more than 42 days, and to such time and place, as may be appointed by the chairman of the Meeting. The quorum required at such adjourned Meeting is two or more persons present in person holding Junior Notes and/or being proxies and holding or representing in the aggregate not less than 33-1/3 per cent. of the Outstanding Principal Amount of the Junior Notes of the relevant class for the time being outstanding.

5. Procedures at the Meeting

- (a) Every question submitted to the Meeting will be decided on a show of hands unless a poll is duly demanded by the chairman of the Meeting, the Issuer, or by one or more persons holding Junior Notes and/or being proxies and being or representing in the aggregate the holders of not less than 2.0 per cent. of the Outstanding Principal Amount of the Junior Notes of the relevant class for the time being outstanding. On a show of hands every person who is present in person and produces a Junior Note or is a proxy shall have one vote. On a poll every person who is so present shall have one vote in respect of each US\$1,000 of Outstanding Principal Amount of Junior Notes so produced or in respect of which he/she is a proxy. For these purposes, the General Partner shall be treated as a Junior Noteholder in a principal amount equal to the Junior Shadow Equity Interest Invested Amount and shall be entitled to vote accordingly.
- (b) To be passed, the Extraordinary Resolution requires not less than 75.0% of the votes cast.
- (c) If passed, the Extraordinary Resolution will be binding on all the Junior Noteholders, whether or not present at such Meeting and whether or not voting.

Issuer

Tenzing CFO S.A.

18 November 2024

Annex 1
Form of Draft 2024 Deed of Amendment

The rest of the page has been intentionally left blank. Please see overleaf (paginated separately).

**Tenzing CFO – 2024 Amendments / 2024 Deed of Amendment
Draft Date: 18 November 2024**

**TENZING CFO S.A.
AS ISSUER**

**THE BANK OF NEW YORK MELLON, LONDON BRANCH (FORMERLY THE
BANK OF NEW YORK, LONDON BRANCH)
(AS TRUSTEE AND COLLATERAL ADMINISTRATOR)**

**VEDANTA MANAGEMENT, L.P.
(AS INVESTMENT ADVISOR AND INVESTMENT MANAGER)**

**TENZING CFO, L.P. (FORMERLY INVESCO CFO, L.P.)
(AS HOLDING FUND)**

DEED OF AMENDMENT

CONTENTS

Clause	Page
1. Definitions and Interpretation	1
2. Amendment of Certain Transaction Documents	2
3. Continuation of Security	5
4. Continuity and Further Assurance.....	5
5. Counterparts	5
6. Governing Law and Jurisdiction	5
7. Non-Petition and Limited Recourse	6

THIS DEED is made on _____ 2024

BETWEEN:

- (1) **TENZING CFO S.A.**, a company incorporated as a société anonyme under the laws of Luxembourg whose registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under the number B105150 (the "**Issuer**");
- (2) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, (formerly the Bank of New York, London Branch) a banking corporation incorporated under the laws of The State of New York, acting through its London Branch at 160 Queen Victoria Street, London EC4V 4LA as trustee and collateral administrator (in such capacity, the "**Trustee**" and "**Collateral Administrator**", respectively);
- (3) **VEDANTA MANAGEMENT, LP**, a Delaware limited liability company having its principal place of business at 250 West 55th Street, 13th Floor, New York 10019 as investment advisor and investment manager (in such capacity, the "**Investment Advisor**" and "**Investment Manager**" respectively);
- (4) **TENZING CFO, L.P.**, (formerly Invesco CFO, L.P.) a Cayman Islands Exempted Limited Partnership incorporated under the laws of the Cayman Islands and having its registered office at the offices of Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands, (the "**Holding Fund**"),

(each a "**Party**", and together the "**Parties**").

INTRODUCTION

- (A) The Parties hereto entered into certain documents in connection with the acquisition by the Issuer of a Portfolio and the issue by the Issuer of the Notes, in each case, as defined and as further described in the offering circular dated 22 December 2004 (the "**Transaction**").
- (B) On 22 June 2015, all of the Rated Notes were redeemed in full.
- (C) The Parties hereto entered into an English law governed deed of amendment (the "**2022 Deed of Amendment**") on 2 December 2022.
- (D) The Parties hereto wish to make certain changes to the Transaction Documents as more fully described in this Deed.
- (E) The holders of the Class E Notes have approved the amendments contemplated by this Deed, acting by Extraordinary Resolution.

THE PARTIES AGREE as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless otherwise defined in this Deed or the context requires otherwise, words and expressions used in this Deed have the meanings and constructions ascribed to them in Clause 2 (*Definitions*) of the MDS. This Deed shall be construed in accordance with

the principles of construction and interpretation set out in Clause 7 (*General Interpretation*) of the MDS.

1.2 In this Deed:

"Holding Security Pledge Agreement" means the Holding Security Pledge Agreement dated 22 December 2004 and signed by the Issuer and the Trustee, as amended and/or restated and/or supplemented from time to time prior to the date of this Deed.

"MDS" means the Master Schedule of Definitions, Interpretation and Construction Clauses initially dated 22 December 2004 and signed by the Issuer and the Trustee, as amended and/or restated and/or supplemented from time to time prior to the date of this Deed (most recently on 2 December 2022 by the 2022 Deed of Amendment).

"Trust Deed" means the Trust Deed initially dated 22 December 2004 and signed by the Issuer and the Trustee, as amended and/or restated and/or supplemented from time to time prior to the date of this Deed (most recently on 2 December 2022 by the 2022 Deed of Amendment).

2. **AMENDMENT OF CERTAIN TRANSACTION DOCUMENTS**

2.1 With effect from the date hereof:

2.1.1 in the Trust Deed, the following changes shall be made:

- (a) Clause 5.11 (*Liquidation Procedures*) shall be deleted in its entirety and replaced by: "There shall be no disposal of the Portfolio, in part or in whole, (a) without the consent of the Super Majority Junior Noteholders (and in the case of a disposal in part, the part to be disposed of shall be selected by the Super Majority Junior Noteholders), or (b) unless the net proceeds of such disposal are not less than the Senior Secured Amounts. In disposing of the Portfolio in whole, the Investment Manager (or, if the Investment Manager's appointment has terminated and no substitute has been appointed, the Trustee or a Receiver on its behalf) will solicit offers for each Fund (either separately or as a block or blocks) included in the Portfolio that is directly held by the Holding Fund or by any Fund in which the Holding Fund is the sole limited partner from at least two bona fide bidders in accordance with all applicable securities and other laws. If the Investment Manager is unable to obtain two bona fide bids, the Investment Manager shall appoint an independent valuation agent of a reputable standing to value each Fund (either separately or as a block or blocks) proposed to be sold and each such Fund may not be sold (either separately or as a block or blocks) for less than its value as determined by such valuation agent. Both INVESCO and BNP Paribas may purchase any such Fund or block of Funds, if offered as a block at a price equal to the highest firm offer received by the Investment Manager for such Fund or block of Funds, as the case may be. The Investment Manager will sell each Fund or block of Funds to the highest bidder therefor having considered all other relevant conditions of the offer subject to the prior written consent of the general partner of the related Fund. In disposing of the Portfolio in part, the Investment Manager may solicit offers from only one bona fide bidder, provided that the Investment Manager shall appoint an independent valuation agent of a reputable standing to value each Fund (either

separately or as a block or blocks) proposed to be sold and each such Fund may not be sold (either separately or as a block or blocks) for less than its value as determined by such valuation agent. The proceeds from such liquidation of the Portfolio (in whole or in part) will be converted by the Investment Manager to USD at the applicable spot rate if received in a currency other than USD.";

- (b) Condition 7.7 (*Liquidation Procedures*) shall be deleted in its entirety and replaced by "Without prejudice to the rights of any Receiver who may be appointed over the whole or any part of the Collateral, in disposing of the Portfolio in whole pursuant to and in accordance with the Investment Management Agreement, the Investment Manager will, if so directed by the Super Majority Junior Noteholders, solicit offers for each Fund (either separately or as a block or blocks selected by the Super Majority Junior Noteholders) included in the Portfolio that is directly held by the Holding Fund or by any Fund in which the Holding Fund is the sole limited partner from at least two bona fide bidders in accordance with all applicable securities and other laws provided that the net proceeds of such disposal (in whole or in part) of the Portfolio shall not be less than the Senior Secured Amount. If the Investment Manager is unable to obtain two bona fide bids, the Investment Manager shall appoint an independent valuation agent of a reputable standing to value each Fund (either separately or as a block or blocks) proposed to be sold and each such Fund may not be sold (either separately or as a block or blocks) for less than its value as determined by such valuation agent. Both INVESCO and BNP Paribas may purchase any such Fund or block of Funds, if offered as a block at a price equal to the highest firm offer received by the Investment Manager for such Fund or block of Funds, as the case may be. The Investment Manager will sell each Fund or block of Funds to the highest bidder therefore having considered all other relevant conditions of the offer subject to the prior written consent of the general partner of the related Fund. In disposing of the Portfolio in part, the Investment Manager may solicit offers from only one bona fide bidder, provided that the Investment Manager shall appoint an independent valuation agent of a reputable standing to value each Fund (either separately or as a block or blocks) proposed to be sold and each such Fund may not be sold (either separately or as a block or blocks) for less than its value as determined by such valuation agent. The proceeds from such liquidation of the Portfolio (in whole or in part) will be converted by the Investment Manager to USD at the applicable spot rate if received in a currency other than USD.";
- (c) Paragraph 22 of the Sixth Schedule (*Provisions for Meetings of the Noteholders*) shall be deleted in its entirety and replaced by: "Subject to the provisos to paragraph 21 above, any resolution passed at a meeting of the Noteholders of any class duly convened and held in accordance with these presents, or a Written Resolution passed in accordance with Paragraph 25 shall be binding upon all the Noteholders of the relevant class, as applicable, whether present or not present at such meeting and whether or not voting, or whether or not they are a signatory to the Written Resolution, irrespective of its effect upon such persons and, in each such case, each such Noteholder shall be bound to give effect to such resolution accordingly and the passing of any such resolution shall be conclusive evidence that the circumstances justify the passing thereof, provided that any Extraordinary Resolution passed at a meeting of the Noteholders or by

Written Resolution of any Class of Noteholder to sanction any Basic Terms Modification shall not take effect unless it shall have been sanctioned by an Extraordinary Resolution of the Noteholders of each of the Classes of Notes (if any) junior to such class, or it shall not, in the opinion of the Trustee, in its sole discretion, be materially prejudicial to the respective interests of the Noteholders of each such more junior class of Notes (if any). Notice of the result of the voting on any resolution or of any Written Resolution duly considered by the Noteholders shall be published in accordance with Condition 18 by the Issuer within 14 days of such result being known, provided that the non-publication of such notice shall not invalidate such resolution.";

- (d) Paragraph 24 of the Sixth Schedule (*Provisions for Meetings of the Noteholders*) shall be deleted in its entirety and replaced by: "The expression "Extraordinary Resolution" when used in these presents means a resolution passed at a meeting of the relevant Class of Noteholders duly convened and held in accordance with the provisions contained herein, or a Written Resolution passed in accordance with paragraph 25, by a majority consisting of not less than 75 per cent. of the persons voting at the meeting upon a show of hands or if a poll is duly demanded by a majority consisting of not less than 75 per cent. of the votes given on such poll, or, in the case of a Written Resolution, by persons holding at least 75 per cent. of the aggregate Outstanding Principal Amount of the relevant Class of Notes entitled to vote in respect of such Resolution had a meeting in respect thereof been convened; and
- (e) Paragraph 25 of the Sixth Schedule (*Provisions for Meetings of the Noteholders*) shall be deleted in its entirety and replaced by: "A resolution in writing (a "**Written Resolution**") signed by or on behalf of the Noteholders holding, in respect of an Extraordinary Resolution, at least 75 per cent. of the aggregate Outstanding Principal Amount of a Class of Notes entitled to vote in respect of such Resolution had a meeting in respect thereof been convened, shall for all purposes be as valid and effective an Extraordinary Resolution passed at a meeting of the Noteholders of such Class of Notes. Such resolution in writing may be contained in one document or in several documents in like form each signed by or on behalf of one or more of the relevant Noteholders and the date of such resolution shall be the date on which the latest such document is signed.".

2.1.2 in the MDS, the following changes shall be made:

- (a) the definition of the "Final Maturity Date" shall be replaced with the following: "**Final Maturity Date**" shall mean the Payment Date falling in December 2026;"; and
- (b) the definition of "Extraordinary Resolution" shall be replaced with the following: "**Extraordinary Resolution**" means in relation to a Class of Notes, a resolution passed (at a meeting of that Class of Noteholders duly convened and held in accordance with the Trust Deed, or in a Written Resolution which satisfies the requirements of paragraph 25 of the Sixth Schedule of the Trust Deed) by a majority of at least 75 per cent. of the votes cast or, in the case of a Written Resolution, at least 75 per cent. of the aggregate Outstanding Principal Amount of the relevant

Class of Notes entitled to vote in respect of such Resolution had a meeting in respect thereof been convened;".

3. CONTINUATION OF SECURITY

- 3.1 Pursuant to Clause 2 (*Grant of the Security Interest*) of the Holding Security Pledge Agreement, the Holding Fund granted security for the payment and discharge of the Secured Obligations due and payable to the Secured Creditors.
- 3.2 The Holding Fund hereby confirms for the benefit of the Trustee and the other Secured Creditors that with effect from the date hereof, the security interest created by the Holding Fund pursuant to the Holding Security Pledge Agreement shall remain in full force and effect notwithstanding any amendments to the Transaction Documents and shall continue to secure the Secured Obligations under the Transaction Documents as amended by this Deed or otherwise.
- 3.3 The Issuer hereby confirms for the benefit of the Trustee and the other Secured Creditors that with effect from the date hereof, the security interest created by the Issuer pursuant to the Trust Deed, shall remain in full force and effect notwithstanding any amendments to the Transaction Documents and shall continue to secure the Secured Obligations under the Transaction Documents as amended by this Deed or otherwise.

4. CONTINUITY AND FURTHER ASSURANCE

- 4.1 The terms of the Transaction Documents, to the extent not amended pursuant to this Deed, shall remain in full force and effect.
- 4.2 Each of the Parties hereto (except the Trustee) shall, at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Deed.
- 4.3 The Issuer hereby agrees to provide notice of the amendments contemplated by this Deed to the Noteholders by email and arrange for the publication of the notice on The International Stock Exchange.

5. COUNTERPARTS

This Deed may be executed and delivered in any number of counterparts, all of which, taken together, shall constitute one and the same deed and any Party to this Deed may enter into the same by executing and delivering a counterpart.

6. GOVERNING LAW AND JURISDICTION

- 6.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 6.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").

- 6.3 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 6.4 This Clause 6 is for the benefit of the Trustee only. As a result, the Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Trustee may take concurrent proceedings in any number of jurisdictions.

7. NON-PETITION AND LIMITED RECOURSE

Each Party to this Deed hereby acknowledges and agrees that it is a party to the Deed of Charge and it is bound by, and the obligations of the Debtor are subject to, the terms of clause 18 (*Limited recourse and no petition*) of the Trust Deed. The provisions of this Clause 7 shall survive the termination of this Deed.

IN WITNESS of which this Deed has been executed and delivered as a deed by the Parties to it on the date above mentioned.

The Issuer

Tenzing CFO S.A.

By: _____

Name:

Title: Director

The Trustee and Collateral Administrator

Executed as a Deed for and on behalf of

The Bank of New York Mellon, London Branch

Acting by its duly authorised signatory

By: _____

Name:

Title: Director

The Investment Advisor and Investment Manager

Vedanta Management, LP

By: Vedanta Partners, LLC, its General Partner

By: _____

Name:

Title:

The Holding Fund

Tenzing CFO, LP

By: Vedanta CFO Associates, LLLC, its General Partner

By: _____

Name:

Title: