

INTEREST BEARING FACILITY AGREEMENT

between

**PVL Assets s.r.o.
as Lender**

and

**Sunray Investments Luxembourg S.à r.l.
as Borrower**

dated 18 November 2021

THIS INTEREST BEARING FACILITY AGREEMENT is dated and made on the date first written above (the “Agreement”)

BETWEEN

- (1) **PVL Assets s.r.o.**, a limited liability company incorporated under the laws of the Czech Republic, having its registered seat at Kateřinská 466/40, Nové Město, 120 00 Praha 2, the Czech Republic, ID-No.: 08337314, registered in the Commercial Register under file No. C 317124 maintained by the Municipal Court in Prague (the “**Lender**”);

AND

- (2) **Sunray Investments Luxembourg S.à r.l.**, a *société à responsabilité limitée* governed by the laws of the Grand-Duchy of Luxembourg, having its registered office at 20, Avenue Monterey, L-2163 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B258434 (the “**Borrower**”).

The Lender and the Borrower are individually referred to as a “**Party**” and collectively as the “**Parties**”.

PREAMBLE

WHEREAS (i) a EUR 51,635,000 term loan facility A1 and a PLN 205,000,000 term loan facility A2, (ii) a EUR 154,905,000 term loan facility B1 and a PLN 615,000,000 term loan facility B2, and (iii) a EUR 100,000,000 multicurrency revolving credit facility has been entered into pursuant to the terms and conditions of a senior facilities agreement entered into on 18 November 2021 by and between, *inter alia*, the Borrower as company and borrower, the Lender as borrower and guarantor, Sunray Gamma S.à r.l. as parent and guarantor, Citibank, N.A., London Branch, Bank Polska Kasa Opieki S.A., BNP Paribas Bank Polska S.A., ING Bank N.V., London Branch (“**ING**”), Komerční banka A.S. and Unicredit S.p.A., as arrangers, ING as security agent and ING as agent (the “**Senior Facilities Agreement**”).

WHEREAS the Borrower has requested from the Lender and the Lender has agreed to provide to the Borrower the Facility in the amount equal to up to the amount to be drawn by the Lender under the Senior Facilities Agreement.

WHEREAS the Parties wish to have their relationship deriving from the Facility ruled by an interest bearing loan facility as from the Effective Date.

NOW THEREFORE, THE PARTIES HAVE AGREED AS FOLLOWS:

1. Definitions

Capitalized terms and phrases shall have, for purposes of this Agreement, the meanings set forth in this clause 1, unless the context requires a different meaning.

Advance	means any advance drawn down by the Borrower under the Facility in an amount approved by the Lender at the time of the relevant drawdown.
Agreement	means this agreement, its annexes and its preamble, as amended from time to time.
Appropriate Remuneration	means the remuneration agreed by the Parties based on a third party transfer pricing analysis.
Business Day	has the meaning ascribed to such term in the Senior Facilities Agreement.
Costs and Expenses	means all costs, expenses, commissions, fees, legal and professional fees and taxes, including value-added, sales, use, franchise or similar taxes, that are incurred by the Lender in connection with (or reasonably incidental to) the performance by the Lender of its obligations under the External Debt Financing whether incurred before or after the date of the External Debt Financing.
Drawdown Date	means the date on which an Advance is made under the Facility as indicated, in respect of the initial Drawdown Date, in Schedule 1 hereto or, in respect of any other Drawdown Date, in the Loan Ledger or such other date as may be agreed by the Parties from time to time.
Effective Date	means the first Drawdown Date or any other date agreed upon between the Parties from time to time.
EUR or Euro	means the single currency unit of the Participating Member States.
External Debt Financing	means the external debt financing in the form of facilities pursuant to the Senior Facilities Agreement arranged from time to time by the Lender, the proceeds of which may be on-lent directly to the Borrower in accordance with the terms of this Agreement.
External Debt Interest Payment Date	means the date on which interest payments are due to be made on the External Debt Financing (as such date may be extended, amended or modified from time to time).
Facilities	means the outstanding balance of any and all Advances drawn by the Borrower under the Facility.

Facility	means the facility, up to the Facility Amount, made or to be made available by the Lender to the Borrower on the terms and subject to the conditions of this Agreement.
Facility Amount	means the maximum amount of 136,540,000 Euros available for drawdown under the Facility or such other amount accepted by the Lender further to a Facility Increase.
Facility Increase	means an increase of the Facility Amount requested by the Borrower and accepted by the Lender at its full discretion pursuant to the terms of this Agreement.
Group	means the group of companies to which the Parties belong.
Interest Payment Date	means the last day of each Interest Period or such other periodicity as may be agreed by the Parties from time to time.
Interest Period	means, at any time, a period corresponding to the period with respect to which interest is payable in respect of the External Debt Financing (as such period may be amended or modified from time to time) or such other period as may be agreed by the Parties from time to time.
Interest Rate	means the applicable interest rate due by the Lender for the External Debt Financing for each Interest Period, plus the Appropriate Remuneration.
Lender Representative	means any director, from time to time, of the Lender or any person to whom any director has delegated his/her power under this Agreement.
Loan Ledger	means one or a combination of electronic, digital, print-out or any other form of record(s) prepared and updated by the Lender Representative setting out, inter alia, the Effective Date, the currency, the Facility Amount, the Advance(s), the Drawdown Date(s), any repayment(s), the Interest Rate(s), the Maturity Date, the Interest Rate calculation basis and/or such other amended terms in respect of the Facility as agreed upon between the Parties.
Maturity Date	means the latest date on which all principal amount outstanding on the External Debt Financing is due and payable (as such date may be extended, amended or modified from time to time) or such other date as may be agreed by the Parties from time to time but in no case longer than 30 years.

Participating Member States has the meaning given to it in the Senior Facilities Agreement.

A reference to the singular includes a reference to the plural and vice versa and a reference to the masculine includes a reference to the feminine and neuter and vice versa.

A reference to "includes" or "including" means "including but without limiting the generality of the foregoing".

A reference to a Recital, Schedule, Annex or Clause means a recital, schedule, annex or clause of this Agreement unless expressly stated otherwise.

2. Facility

- 2.1. Subject to the terms and conditions hereinafter set forth, the Lender agrees to provide to the Borrower and the Borrower agrees to accept from the Lender the Facility as from the Effective Date.
- 2.2. This Agreement shall be effective as of the Effective Date.
- 2.3. The Borrower shall procure that the proceeds under the Facility are used for general corporate purposes including the making of acquisitions and settlement of part of the acquisition price of Stock Spirits Group Plc.
- 2.4. The Borrower may request one or more Advance(s) in an amount approved by the Lender at the time of the Advance, such Advance(s), if approved, to be made available at the earliest three (3) Business Days following the Borrower's request unless otherwise agreed by the Parties.
- 2.5. The Parties agree that Schedule 1 hereto shall indicate the initial Advance(s) made under the Facility on the initial Drawdown Date. Any future Advance(s) made by the Lender to the Borrower or repayments (in full or in part) of Facilities by the Borrower to the Lender shall be indicated in the Loan Ledger.
- 2.6. The Parties agree that the Loan Ledger shall be provided to the Lender and the Borrower by the Lender Representative for each Interest Period or more frequently as may be agreed by the Parties or as requested by any Party from time to time.
- 2.7. Except in relation to a Facility Increase which requires the express consent of the Lender pursuant to clause 3.3, the Parties acknowledge and agree that this Agreement may be amended or supplemented by virtue of the entries made in the Loan Ledger and with effect as at the date set out therein, in particular, in respect of terms in relation to which this Agreement provides that the Parties may agree otherwise from time to time. The Loan Ledger provided by the Lender Representative pursuant to clause 2.6 shall constitute conclusive evidence (absent any manifest error) of the amended or supplemented terms of this Agreement subject however to clause 2.8. The Loan Ledger does not need to be

appended to this Agreement nor signed by the Parties in order to be effective and this Agreement does not need to be re-signed in order to implement the terms of the relevant Loan Ledger.

- 2.8. The Borrower may, within a period of five (5) Business Days of delivery of the Loan Ledger, present observations in respect of the entries made in the Loan Ledger, in which case the Parties shall discuss in good faith whether any changes need to be made to the Loan Ledger to address such observations.

3. Commitment of the Lender

- 3.1. The Lender agrees to make the Facility available to the Borrower as set forth in clause 2.1 above, and under the conditions set forth herein.
- 3.2. The Lender agrees not to proceed with any set-off whatsoever of the amount that it must lend to the Borrower and of any other amount that the Borrower may owe to the Lender for any reason, unless agreed by both Lender and Borrower.
- 3.3. The Borrower may, on one or more occasions, request a Facility Increase by delivering a Facility Increase request the form of which is set out in Schedule 2 hereto. The Lender has full discretion to accept or to reject any Facility Increase request. If accepted by the Lender, the reference to Facility Amount in this Agreement shall be read accordingly.

4. Interest

- 4.1. The Facilities shall bear an interest at a rate equal to the applicable Interest Rate for each Interest Period.
- 4.2. The Parties expressly agree that the Facility may bear interest at different rates in the same Interest Period, in line with the Loan Ledger.
- 4.3. Interest shall be compounded and capitalized on the date interest is to be compounded and capitalized under the External Debt Financing. For the avoidance of doubt, the right to compound interest will be subject to the limitations of Article 1154 of the Luxembourg Civil Code.
- 4.4. The Borrower shall however pay accrued interest on the Facilities made to it on each Interest Payment Date if the Lender elects to do so on each Interest Payment Date.
- 4.5. The interest to be paid on any Interest Payment Date shall be calculated up to and including the relevant External Debt Interest Payment Date using the same day convention as applies to the relevant External Debt Financing.
- 4.6. Any accrued and unpaid interest shall in any case be paid no later than with the repayment of the principal of the related Facility.

5. Costs and Expenses

- 5.1. The Lender may request the Borrower to bear Costs and Expenses in the proportion determined by the Lender.
- 5.2. The Lender shall notify the Borrower of the amount of the Costs and Expenses which shall be payable by the Borrower at times agreed by the Lender and the Borrower.

6. Payment

- 6.1. Any payment of principal, interest, fees, expenses or other costs which must be made pursuant to this Agreement, must be made in EUR, day-of-payment value, to the Lender, into an account held outside the United Kingdom to be specified by the Lender to the Borrower in a timely manner.
- 6.2. If a payment made by the Borrower under this Agreement is subject to a withholding tax, the Lender shall not be entitled to any additional payment.
- 6.3. Any payment under the Facility that must be made by the Borrower on a date other than a Business Day shall be made on the next following Business Day.

7. Repayment

- 7.1. The Facility shall terminate and any amount outstanding, including any accrued and unpaid interest thereon, shall be repaid in full by the Borrower on the Maturity Date.
- 7.2. In the event that the Lender is required or elects to make any payment of any amount due under the External Debt Financing (including, without limitation, any payment of principal, interest, default interest or additional amounts) (the “**External Debt Payment**”), the Borrower shall, if the Lender so requests, repay a portion of the Facilities in an amount equal to the amount of such External Debt Payment on the day that is at least two (2) Business Days and no more than five (5) Business Days prior to the date of such External Debt Payment in order to enable the Lender to make such External Debt Payment when due.
- 7.3. No amount repaid may be redrawn by the Borrower.

8. Notices

Any notice to be given to either Party in connection with the Agreement shall be addressed and delivered in writing at the address set forth in the description of the Parties on page 2 by ordinary letter or by registered mail with return receipt requested, if necessary or by any other means (telefax or email) as the parties may agree.

The date on which a notice shall be deemed validly given will be the date on which it is actually received by the addressee.

9. Cancellation of outstanding commitments

In case of a bankruptcy (*faillite*), voluntary or judicial liquidation, composition with creditors (*concordat préventif de la faillite*), moratorium or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), general settlement with creditors, or any similar or analogous Luxembourg or foreign proceedings affecting the rights of creditors generally, any undrawn portion of the Facility Amount shall immediately be cancelled and no additional Advances may be made by the Lender to the Borrower.

10. Subordination

It is hereby expressly acknowledged and agreed that the Facility shall be subordinated in rank and priority of payment to the repayment and discharge in full of any senior debt (including any debts owed to any trade creditors). In particular, it is acknowledged by the Parties that this Agreement and the Facility are subject to the terms of the intercreditor agreement dated 18 November 2021 between, among others, the Borrower and the Lender as original debtors and original intra-group lenders and ING as original security agent (the “**Intercreditor Agreement**”). No payment of principal or other amount may be made and no right of set off may be exercised in respect of the Facility, save as permitted or not prohibited under the Intercreditor Agreement.

11. Miscellaneous

- 11.1. No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the Parties except for any amendment pursuant to clause 2.7 and pursuant to a Facility Increase. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.
- 11.2. This Agreement is between the Parties and a person that is not a Party has no rights to enforce or enjoy the benefit of any term of this Agreement.
- 11.3. Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of variation, and the rights and obligations of the Parties under or pursuant to this Agreement shall remain in full force and effect, except and only to the extent that they are so varied.
- 11.4. Any failure by a Party to request performance by the other Party of its obligations under the Agreement or any lateness in doing so shall not affect its right to request performance of such obligations, unless such Party has expressly waived this right in writing in accordance with the terms of the Agreement.
- 11.5. For the performance of the Agreement each Party elects domicile at the address appearing under its company name in the preamble.
- 11.6. In the event that any provision of this Agreement is held to be unenforceable, void, invalid

or against public policy, the Parties expressly agree that, notwithstanding the materiality of such provision, all the other provisions of this Agreement shall remain valid and binding upon the Parties. The Parties agree to replace the invalid or unenforceable provision by such other provision which from a business point of view comes as close to the objective of the replaced provision as possible. The same applies to any gap in this Agreement.

- 11.7. The provisions of the Agreement shall be binding on the Parties and their respective successors and assignees, and shall survive the repayment in full of the principal of the External Debt Financing.
- 11.8. This Agreement (together with all agreements and documents referred to herein or executed contemporaneously herewith including the Loan Ledger and the Facility Increase request) constitutes the entire agreement between the Parties hereto in relation to its subject matters and supersedes all prior agreements and understandings (whether oral or written) in respect thereof.
- 11.9. This Agreement is governed by and construed in accordance with Luxembourg law and each of the Parties irrevocably submits to the exclusive jurisdiction of the Courts of Luxembourg-City as regards any claim, dispute or matter arising out of or relating to the Agreement or any of the documents to be executed pursuant to it.
- 11.10. This Agreement may be executed in as many counterparts as there are parties to it, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF this Agreement has been executed the day and year first above written by the duly authorized representatives of the Parties.

The Lender

PVL Assets s.r.o.

Represented by:

[Redacted signature area]

[Redacted signature area]

Name: [Redacted]
Title: [Redacted]

Name: [Redacted]
Title: [Redacted]

[Handwritten signature]

The Borrower

Sunray Investments Luxembourg S.à r.l.

Represented by:



Name: 

Title: Authorised signatory

Schedule 1

Initial Drawdown Date	Initial Drawdown(s) under the Agreement, EUR
3 December 2021	136,540,000

Schedule 2

Facility Increase Request (the “Facility Increase Request”)

The undersigned Borrower hereby requests a Facility Increase under the Facility as shown in the table below:

Facility	Existing Facility Amount [EUR]	Facility Increase [EUR]	Effective Date
Interest bearing facility agreement dated 18 November 2021 between PVL Assets s.r.o. and Sunray Investments Luxembourg S.à r.l. (the “ Interest Bearing Facility Agreement ”)	[]	[Please indicate increase requested]	

Borrower

By:

Title:

Date:

The undersigned Lender, by countersigning this Facility Increase Request, hereby accepts the Facility Increase under the Facility as of the Effective Date shown above.

Lender

By:

Title:

Date:

Terms not otherwise defined herein shall have the meaning ascribed to such term in the Interest Bearing Facility Agreement.