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Certain statements contained in this document that are not historical facts are "forward-looking" statements within the meaning of section 27A of the U.S. Securities Act of 1933, as amended (the "Securities Act"). These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations about future events. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "targets", "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. They appear in a number of places throughout this document and include statements regarding the intentions, beliefs or current expectations of the Company. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, results of operations, financial condition and the development of their financing strategies may differ materially from the impression created by the forward-looking statements contained in this document.

The Company is not obliged to, nor intends to, update or revise any forward-looking statements made in this document, whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to the Company or persons acting on their behalf, are expressly qualified in their entirety by the cautionary statements contained herein.

Frequently asked questions

PIK and its implications for each option

Q1. What does "PIK" mean and how does it work?

- PIK stands for "payment-in-kind". On each of the first four interest payment dates (15 May 2027, 15 November 2027, 15 May 2028, and 15 November 2028), the Company can make an election in respect of the interest amount that is due and payable on those dates: (1) pay such interest amounts in cash, or (2) add the relevant interest amount to the principal of the Notes (often referred to as 'capitalising interest')
- On those four dates, the Company will endeavour to pay the interest amounts in cash, in whole or in part, if liquidity allows. If it elects to PIK the interest amount, the interest is not lost. It becomes part of the principal amount owed to Noteholders
- Future interest, whether cash or PIK, will accrue with reference to the higher principal (i.e., the original principal plus any capitalised interest)
- The PIK construct, which is in line with the terms of the bank financing, is intended to provide the Company flexibility during the first two years of the turnaround to manage liquidity in times of scarcity. Retaining the cash helps fund the operational turnaround and rebuild EBITDA towards historical levels
- All interest payments following 15 November 2028 will be in cash

Q2. How will I know whether interest is paid in cash or PIK for that period?

- For the first four interest payment dates (15 May 2027, 15 November 2027, 15 May 2028, and 15 November 2028), the Company will endeavour to pay the interest in cash, in whole or in part, if liquidity allows
- Should the Company elect to capitalise the interest in full or in part, it must notify the Trustee, the Paying Agent and Noteholders of its election at least five business days before the relevant interest payment date. The notice will also indicate how much the principal will increase per US$1,000 of Notes

Q3. A Noteholder elects Option A (2035 Notes). For each US$1,000 in principal amount how does PIK affect that Noteholder?

- Day 1: The Noteholder receives US$1,048 of 2035 Notes. That is US$1,000 of principal plus the full value of the November 2026 coupon (US$48.75 per US$1,000, rounded down to US$48, and assuming a Settlement Date of 15 November 2026). This one-off capitalisation happens on the Settlement Date regardless of any later decision by the Company to capitalise interest
- Coupon: 4.00% per annum, paid semi-annually, so 2.00% per semi-annual period. First interest payment date is scheduled for 15 May 2027
- Please see illustrative calculation below, **assuming the Company capitalises the coupon in full on all four available interest payment dates**. Under the terms of the 2035 Notes, capitalised interest is rounded down to the nearest US$1.00 per US$1,000 in nominal amount of Notes, so the principal amount after each capitalisation is a whole number of US dollars:

Interest date	Principal before (US$)	Accrued interest for period (US$)	Treatment of interest (PIK or cash)	Principal after (US$)
15 May 2027	1,048	20.96	Full PIK (optional), US$20 capitalised	1,068
15 Nov 2027	1,068	21.36	Full PIK (optional), US$21 capitalised	1,089
15 May 2028	1,089	21.78	Full PIK (optional), US$21 capitalised	1,110
15 Nov 2028	1,110	22.20	Full PIK (optional), US$22 capitalised	1,132
15 May 2029	1,132	22.64	Full Cash (fixed)	1,132

Q4. A Noteholder elects Option B (2032 Notes). For each US$1,000 in principal amount how does PIK affect that Noteholder?

- Day 1: The Noteholder receives US$550 of 2032 Notes. That is 55% of par of the Existing Notes plus no value attributed to the 15 November 2026 coupon
- Coupon: 6.00% per annum, paid semi-annually, so 3.00% per semi-annual period. First interest payment is 15 May 2027
- Please see illustrative calculation below, **assuming the Company capitalises the coupon in full on all four PIK dates**. Under the terms of the 2032 Notes, capitalised interest is rounded down to the nearest US$1.00 per US$1,000 in nominal amount of Notes, so the principal amount after each capitalisation is a whole number of US dollars:

Interest date	Principal before (US$)	Accrued interest for period (US$)	Treatment of interest (PIK or cash)	Principal after (US$)
15 May 2027	550	16.50	Full PIK (optional), US$16 capitalised	566
15 Nov 2027	566	16.98	Full PIK (optional), US$16 capitalised	582
15 May 2028	582	17.46	Full PIK (optional), US$17 capitalised	599
15 Nov 2028	599	17.97	Full PIK (optional), US$17 capitalised	616
15 May 2029	616	18.48	Full Cash (fixed)	616