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England SN1 3DU

Bernardo Theotónio-Pereira:
C/o FIRMA
Av. 5 de Outubro 35 9º Esq.
1050-047 Lisbon
Portugal

Tuesday 25th August 2020

Dear Sir or Madam,

RE: CR Vasco da Gama (Club de Regatas Vasco da Gama) (the “Borrower”) & Luiz Roberto Leven Siano (the “Applicant”)

We are pleased to inform you that TOPAZ Capital SLP/BHP Assets Management Limited (“Investors/Lead Arranger”) has approved your client Luiz Roberto Leven Siano loan application on the terms set forth below, subject to the conditions set forth in the our terms (the “Initial Conditions”), and further subject to any other conditions TOPAZ Capital SLP/BHP Assets Management Limited may establish upon receipt and review of documentation in satisfaction of the Initial Conditions. All Initial Conditions and all subsequent Conditions must be satisfied before funds can be released. In order to avoid a delay in your transaction, all conditions labelled “**Prior to Doc**” must be received prior to the Condition Expiration Date indicated above. Prior to Docs means prior to our preparation of the closing documents. Loan Approval Is based upon the information provided in the credit application and the current condition of the securities/ collateral available. Should any Information come to TOPAZ Capital SLP/BHP Assets Management Limited attention which changes the basis on which the Loan Approval was granted, TOPAZ Capital SLP/BHP Assets Management Limited reserves the right to request additional information and may reconsider Loan Approval. If there is a substantial change In applicant's financial condition or credit standing, TOPAZ Capital SLP/BHP Assets Management Limited is under no obligation to close the loan You are responsible for keeping all financial obligations current during the processing of the loan transaction, TOPAZ Capital SLP/BHP Assets Management Limited accepts no responsibility for late fees incurred or adverse credit reporting for client failure to make payments by their due date. TOPAZ Capital SLP/BHP Assets Management Limited reserves the right to require updates of documentation that is more than 90 days old. Any false or erroneous statements set forth in your credit application shall, at the option of TOPAZ Capital SLP/BHP Assets Management Limited, render this Loan Approval null and void.

NOTE AND DEED OF TRUST/MORTGAGE: This loan will be evidenced by a promissory note and secured by a lien Deed of Trust/Mortgage in form and substance acceptable to TOPAZ Capital SLP/BHP Assets Management Limited encumbering the property described above, subject only to exceptions approved by TOPAZ Capital SLP/BHP Assets Management Limited in writing. There will be no concurrent subordinate financing secured by this property without TOPAZ Capital SLP/BHP Assets Management Limited prior written approval at the time of closing. The Deed of Trust/Mortgage may contain a provision granting TOPAZ Capital SLP/BHP Assets Management Limited the option to declare the entire indebtedness due and payable if the Applicant should transfer any interest in the pledged securities/collateral.

TITLE INSURANCE- The loan will be secured by a valid lien Deed of Trust/Mortgage guaranteed by a policy of title insurance issued by a title company acceptable to TOPAZ Capital SLP/BHP Assets Management Limited in the amount of the loan. Such title policy shall provide to TOPAZ Capital SLP/BHP Assets Management Limited an extended coverage tender's policy with any endorsements required by TOPAZ Capital SLP/BHP Assets Management Limited insuring that TOPAZ Capital SLP/BHP Assets Management Limited Deed of Trust/Mortgage is a lien on the property subject only to matters approved by TOPAZ Capital SLP/BHP Assets Management Limited in writing.

This Summary of Terms is not intended to be a comprehensive list of all relevant terms and conditions of the transactions contemplated herein. Further, these terms are subject to completion of due diligence, legal and other internal review and receipt of related approvals satisfactory to TOPAZ Capital SLP/BHP Assets Management Limited and any other approval procedures customary for a transaction of this nature. Final terms will be included in definitive documentation based on this Summary of Terms and executed by the applicable parties. This Summary of Terms is intended for the sole benefit of the Borrower identified on Appendix A and certain of its affiliates and shall not be relied upon by any other person.

DEFINITIONS AND INTERPRETATION

"**Acceptable Bank**" means:

- (a) a bank or financial institution which has a rating for its long-term unsecured and non-credit-enhanced debt obligations or higher by Standard & Poor's Rating Services or Fitch Ratings Ltd or higher by Moody's Investors Service Limited or a comparable rating from an internationally recognised credit rating agency; or
- (b) any other bank or financial institution approved by the Mandated Lead Arranger.

"**Audit Laws**" means the EU Regulation (537/2014) on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC and the EU Directive (2014/56/EU) amending Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts and any law or regulation which implements that EU Directive (2014/56/EU).

"**Available Commitment**" means a Lender's Commitment.

"**Available Facility**" means, the aggregate for the time being of each Lender's Available Commitment.

"**Base Currency**" means EURO (€)

"**Borrower**" means CR Vasco da Gama (Club de Regatas Vasco da Gama)

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London, New York and Luxembourg.

"**Charged Property**" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"**Closing Date**" means the date on which Completion occurs.

"**Confidential Information**" means all information relating to the Borrower, any Obligor the Finance Documents or the Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents.

"**Fee Letter**" means:

any letter or letters dated on or about the date the appointment and acceptance of this terms between the Arranger and the Borrower setting out any of the fees referred (Fees);

" **Obligor**" means a Borrower or a Guarantor CR Vasco da Gama (Club de Regatas Vasco da Gama).

Facility: A term loan that is full recourse to Borrower(s) (except as provided on Appendix A), secured by a first charge against TV Receivables, and is subject to the terms and conditions contained herein and in the definitive Facility documentation.

Borrower(s): As set forth on Appendix A

Lender: BHP ASSETS MANAGEMENT SLP and/or another member of the BHP LUXEMBOURG group of companies or funds managed by the general partners (the "Funds") alongside investment by other venture capital funds or financial institutions (together the "**Investors**") on a committed basis including qualified bank which is licensed as a bank by the banking laws in force in its jurisdiction of incorporation.

UK Qualifying Lender means (a) a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance to TFSUK and is (i) a Lender: (1) which is a bank (as defined for the purpose of section 879 UK ITA) making an advance to TFSUK under this Agreement; or (2) in respect of an advance made under this Agreement to TFSUK by a person that was a bank (as defined for the purpose of section 879 UK ITA) at the time the advance was made, and which, with respect to (1) and (2) above, is within the charge to United Kingdom corporation tax as regards any payment of interest made in respect of that advance or (in the case of (1) above), which is a bank (as so designated) that would be within the charge to United Kingdom corporation tax as regards any payment of interest made in respect of that advance apart from section 18A of the UK CTA; or (ii) a Lender which is: (1) a company resident in the United Kingdom for United Kingdom tax purposes or (2) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment which brings into account interest payable in respect of that advance in computing its chargeable profits (within the

meaning given by section 19 of the UK CTA); or (iii) a UK Treaty Lender or (b) a US LLC Lender. Sample 1 Sample 2 Sample 3 Based on 116 documents

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| Guarantor(s): | As set forth on Appendix A. The Borrower(s) and the Guarantor(s) shall hereinafter each be referred to as a “ Loan Party ,” and collectively, as “ Loan Parties .” |
| Closing Date: | As set forth on Appendix A. |
| Loan: | Lender will make available to Borrower(s) a loan in an aggregate amount up to the amount set forth on Appendix A (the “ Loan Amount ”) in predetermined draw amounts, as further specified on Appendix A. |
| Availability: | On the dates specified in Appendix A, Borrower(s) may request Lender to fund a draw up to an amount set forth on Appendix A for such date (each such funding, an “ Advance ”). At the time of each funding of an Advance by the Lender (each, an “ Advance Date ”), Borrower(s) shall be in compliance with all of the covenants, representations and warranties of this Facility. |
| Use of Funds: | The Borrower(s) shall utilize the proceeds from the Advances as set forth on Appendix A. |
| Collateral: | As set forth on Appendix A. As security for Borrower(s)’ performance of all of their obligations under the Facility and Guarantor(s)’ performance of their obligations under the Guaranties, the applicable Loan Parties will grant to Lender a security interest in and to the Collateral (with the applicable lien priority specified with respect thereto on Appendix A). |
| Maturity Date: | The Facility will terminate and the aggregate outstanding Advances, together with interest thereon at the applicable Interest Rate and all fees, expenses, indemnities and other amounts owing to Lender, will be due and fully payable on the earliest of (i) the Expiration Date (as set forth on Appendix A), (ii) the occurrence of a Termination Event, or (iii) the occurrence of an Event of Default, at the option of the Lender. |
| Interest Rate: | The Interest Rate shall be determined on the Closing Date and reset on each Interest Payment Date and shall be calculated on a 360-day year basis for the actual number of days elapsed (including the first day but excluding the last day) occurring in the related Interest Period. Interest on the Advances shall be payable in arrears on each Interest Payment Date in respect of the previous Interest Period, and together with all outstanding principal and other amounts owing, on the Maturity Date, calculated as Senior Loan 6,75% p.a. |
| Fee Structure: | 2% [payable on the Signing Date of the Facility/Loan] |
| Origination Fee: | 0,75% [payable on the Signing Date of the Facility/Loan] |
| Legal & Other Expenses: | EUR:100,000.00 paid by the Senior Borrower and deducted from the Purchase Price. In the event Senior Borrower no longer wishes to sell the receivable to RCP- Red Chilli Pepper Limited will assume on an indemnity basis all legal expenses incurred by RCP- Red Chilli Pepper Limited up to the date Senior Borrower informs RCP- Red Chilli Pepper Limited in writing or otherwise ceases to engage in the transaction. |

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| Events of Default: | <p>Will include, but not be limited to each of the following events (as the same relates to each Loan Party):</p> <ul style="list-style-type: none"> ▪ Breach of representations, warranties or covenants or other terms and conditions of the Facility; ▪ Default on any payment obligation under the Facility; ▪ Bankruptcy/insolvency of any Borrower; ▪ Going concern qualification with respect to any Borrower or any Guarantor in any correspondence from its accountants; ▪ Change in control of any Borrower or any Guarantor; ▪ Lender ceases to have a perfected first charge (as applicable) security interest or ownership interest in any material portion of the Collateral; ▪ Cross default to any other facility or arrangement between any Borrower or any Guarantor or any of their affiliates and Lender. ▪ Breach of Reps / Warranties <p>Upon the occurrence of any of the foregoing, Lender shall have the option to declare that an Event of Default has occurred, at which time the Facility will terminate and all amounts owing with respect to the Facility will be immediately due and payable without presentment, demand, protest or notice of any kind, all of which shall be waived by the Loan Parties; provided, however, it is understood and agreed that a bankruptcy or insolvency of any Loan Party shall be immediately deemed an automatic Event of Default without the need for Lender to declare it as such. Lender shall be entitled to any and all remedies pursuant to the Facility documents and applicable law, each of which shall be cumulative and in addition to every other remedy available to the Lender.</p> |
| Consequence of Event of Default: | <p>The Borrower shall promptly notify Lenders on becoming aware of an Event of Default, or likely event of default. Following an event of default, the Borrower shall have 30 business days to rectify the event of default (a 'Potential Event of Default').</p> <p>If the Borrower cannot rectify the Event of Default within that time, the Loan shall immediately become due and payable.</p> |
| Assignments and Transfers by Lenders: | <p>Each of the Lenders will be free to sell or transfer all or any part of, or any participation in, any of the Loan(s) to eligible assignees and participants (which shall exclude competitors of any of the Borrower or its subsidiaries). Minimum transfer amount of €5,000,000.</p> |
| Withholding Tax: | <p>Subject to usual and customary exceptions, all payments on the Loan(s) shall be made without withholding or deduction for, or on account of, any present or future taxes or duties except as required by applicable law. If any such withholding or deduction is required to be made, additional amounts will be required to be paid as will result in Lenders receiving such amounts as they would have received had no withholding or deduction been required.</p> |
| Business Day Convention: | <p>A Business Day shall be deemed to be any day on which banks are open for business in London and/or New York.</p> |

Joint and Several Liability:

In the event of multiple Borrowers or Guarantors, such parties will be jointly and severally liable to Lender for all representations, warranties, covenants, obligations and liabilities of each of the Borrowers or Guarantors, as applicable, under the Facility. An unmatured Event of Default or an Event of Default of one party will be considered an unmatured Event of Default or an Event of Default by each party, and Lender shall have no obligation to proceed against one party before proceeding against the other party. Such parties shall waive any defense to their obligations under the Facility based upon or arising out of the disability or other defense or cessation of liability of one party versus the other. A party's subrogation claim arising from payments to Lender shall constitute a capital investment in another party subordinated to any claims of Lender, and equal to a ratable share of the equity interests in such party.

Representations Warranties:

Usual and customary for transactions of this type deemed appropriate by Lead Arranger(s), applicable to Borrower and relevant Borrower Parties, including, without limitation, the following: (i) legal existence, qualification and power; (ii) due authorization and no contravention of law, contracts or organizational documents; (iii) approvals and consents; (iv) enforceability; (v) accuracy and completeness of specified financial statements and other information and no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect; (vi) no material litigation; (vii) no default; (viii) accuracy of disclosure; (ix) compliance with laws; (x) collateral documents; (xix) perfection and priority of security interests;

By accepting this proposal, you acknowledge that you have not relied on any representation or warranty on our part or entered into any other agreement with us in connection with the provision of funding by the RCP- Red Chilli Pepper Limited.

Covenants:

To be agreed – based on the terms of the Guaranteed Facility

Undertakings:

Standard for the type of transaction

Commitment & Conditions to Closing:

For the avoidance of doubt, and notwithstanding that this Term Sheet is otherwise expressed to be subject to contract, the Senior Borrower agrees that its obligations under **(LEGAL COSTS & OTHER EXPENSES)**, **(GOVERNING LAW & JURISDICTION)**, **(CONFIDENTIALITY)** and **(EXCLUSIVITY)** are legally binding.

Subject to the foregoing, this Term Sheet is subject to contract and only contains a summary of indicative terms and conditions purely for discussion purposes, and therefore does not constitute a commitment on the part of Senior Borrower. and is not binding upon RCP- Red Chilli Pepper Limited.

In addition, all terms described herein are subject (amongst other things) RCP- Red Chilli Pepper Limited having access to all necessary due diligence information and satisfaction of customary and/or relevant conditions precedent including (without limitation):

- KYC and AML checks on all involved parties including English language versions of the following:
- certified copy of certification of incorporation or any other constitutional document;
- certified copy of share register of the Senior Borrower. certified copies of passport and proof of residence (e.g. Utility bills within the last three months other than mobile/cell phone bills) for any individual that owns or controls over 10% of the Senior Borrower;
- confirmation (if applicable) that no any individual that owns or controls over 10% of the Senior Borrower.;
- constitutional documents and resolutions from Senior Borrower;
- all other relevant information as necessary for Senior Borrower to assign the right to the relevant receivable(s) to the Investors
- all required internal and external approvals;
- Senior Borrower and Red Chilli Pepper Limited carrying out any perfection requirements and agreement regarding final documentation (satisfactory in form and substance to Red Chilli Pepper Limited);
- such other documents, certificates, opinions and confirmations as the Red Chilli Pepper Limited may reasonably require

Exclusivity:

In consideration RCP- Red Chilli Pepper Limited proceeding with due diligence in relation to the proposed transaction detailed in this Term Sheet and incurring expenses and advisers' fees in connection with the same, Senior Borrower agrees that during the period from the date of this Term Sheet and ending on 60 working days following the signing of the term sheet (or such other date as agreed in writing by both parties), Senior Borrower undertakes that it will not, or permit any third party to, continue, seek, encourage or enter into (i) any discussions or negotiations between Senior Borrower (or any of Senior Borrower respective officers, agents, employees, advisers or other representatives) and any party other than RCP- Red Chilli Pepper Limited or (ii) any arrangement or agreement (whether legally binding or otherwise) which in either case relates to the provision of any financing to Senior Borrower, including the purchase of the receivables payable under the Broadcasting Agreement

Confidentiality:

Senior Borrower undertakes that it will not at any time divulge or communicate to any person any information concerning Red Chilli Pepper Limited or the contents or subject matter of this Term Sheet, without the prior written consent of Red Chilli Pepper Limited, unless required to do so by law, a court of competent jurisdiction or any governmental or regulatory authority.

Senior Borrower further represents to Red Chilli Pepper Limited that it has obtained all and any necessary consents required for it to share the Broadcasting Agreement and other agreements with Red Chilli Pepper Limited and that Senior Borrower indemnifies Red Chilli Pepper Limited in respect of any claim or liability in relation to the provision of the Broadcasting Agreement to Senior Borrower.



Haines Watts Swindon, Station Approach
Newport Street, Swindon
England SN1 3DU

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| Governing Law: | English |
| Jurisdiction: | England and Wales |
| Syndication: | Lead Arranger(s) intends to syndicate a portion of the loan to other financial institutions. The Borrower agrees to assist and facilitate the syndication. |
| Publicity: | Any publicity regarding the Facility to be agreed in advance by the Arranger[s]. |
| Counterparts: | This Term Sheet may be signed in counterparts which together will constitute one instrument. A party may execute this Term Sheet by signing any counterpart. A party may execute this Term Sheet or any counterpart by facsimile and/or e-mail. |
| Acceptance: | To confirm your acceptance of the terms of this proposal please sign and date the duplicate copy of this Term Sheet and return it to us. |
| Not a Commitment: | This term sheet is a summary of indicative terms and conditions purely for discussion purposes, does not constitute a commitment on the part of Lender and is not binding on Lender. All terms described herein are subject to due diligence satisfactory to Lender, receipt of all appropriate credit and other required internal and external approvals, final documentation satisfactory in form and substance to Lender and its legal counsel. |

Appendix A to Secured Credit Facility
CR Vasco da Gama (Club de Regatas Vasco da Gama)

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| Applicant: | Luiz Leven Roberto Siano |
| Borrower: | CR Vasco da Gama (Club de Regatas Vasco da Gama) |
| Administrative Agent: | RCP- Red Chilli Pepper Limited (“Agent”). |
| Mandated Lead Arrangers: | BHP Assets Management Luxembourg SLP, (the “Arrangers”) |
| Purpose/ Transaction: | Provide funding for CR Vasco da Gama (Club de Regatas Vasco da Gama). – as described “Use of Proceeds” |
| Credit Facility: | <p>Loan Amount EUR: 400 million, advanced to the Mezzanine Borrowers in cash upon the effectiveness of the applicable Mezzanine Loan Agreement, anticipated to be split into the following two tranches, which shall each be funded concurrently, each in one single advance:</p> <ul style="list-style-type: none">• Senior Mezzanine Loan: EUR:200,000,000; and• Intermediate Mezzanine Loan: 200,000,000; <p>Mezzanine Lenders’ commitment will extend from the date of the execution (the “Commitment Date”) of a commitment letter (the “Commitment Letter”) through December, 2020 (the “Commitment Termination Date”), subject to the same conditions to funding as the Mortgage Loan “Facility Amount”) [secured], [single (the “Facility”).</p> |
| Security/Collateral: | <p>The Mezzanine Loans shall be secured by, in the case of (i) the Senior Mezzanine Loan, a first priority perfected pledge by Senior Mezzanine Borrower of 100% of the direct assets and receivables interests in Mortgage Borrower, (ii) the Intermediate Mezzanine Loan, a first priority perfected pledge by Intermediate Mezzanine Borrower of 100% of the direct equity interests, receivables, players and any form of revenue or asset in the Senior Mezzanine Borrower</p> <p>Direct assignments, given by Senior and Intermediate Borrower in favour of the lender(s) of payments due to Senior and Intermediate Borrower, by the Broadcaster and Sponsor Agreements. Such assignments to be acknowledged by the TV Broadcaster. Payments assigned to Lender(s) to be paid direct to Lender(s) by the Broadcaster and Sponsor. Such payments to be used to discharge the Promissory Notes as they fall due. In the event that such payments are not made then the Promissory Notes will be presented for payment to Senior and Intermediate Borrower, as they fall due.</p> <p>Borrower and, in each case, all other collateral and assurances as are customary in similar mezzanine financings.</p> |
| Final Maturity Date: | The Facility will terminate and all amounts outstanding thereunder shall be due and payable on the date up to 120 months after the [Closing Date/last day of the Availability Period]. |
| Terms/Interest Rate (%): | <ul style="list-style-type: none">• Senior Mezzanine Loan: 6.75%• Intermediate Mezzanine Loan: 7.85% |

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| Structuring Fee: | <p>The Borrower agrees to pay the following fees (“Fees”) to RCP- Red Chilli Pepper Limited for its financial services: An initial structuring fee (the “Initial Fee”) in the amount of EUR:350,000, due and payable against lenders commitment to lend under the terms and conditions approved by the Borrower on this termsheet.</p> <p>Senior Mezzanine Loan</p> <p>Upon the consummation of a Completion Transaction, cash fees (the “Transaction Fees”) equal to 2% of the proceeds received by the Borrower or any of its subsidiaries at any time, whether received in cash or other forms of consideration, which Transaction Fees shall be payable in cash to RCP- Red Chilli Pepper Limited to be deducted from the Borrower Loan proceeds.</p> <p>Intermediate Mezzanine Loan</p> <p>Transaction Fee equal to EUR:2 million payable upon the disbursement of the Senior Mezzanine Loan and the remain EUR:2 million payable upon the disbursement of the Intermediate Mezzanine Loan; provided however that RCP- Red Chilli Pepper Limited shall earn and be entitled to receive a portion of the Transaction Fee accordingly to the Fee Letter.</p> |
| Origination Fee: | <p>The Borrower shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter calculated as 0,5%.</p> |
| Voluntary Prepayment, Repayment: | <p>The Mezzanine Loans shall not be voluntarily prepayable before the third anniversary of the closing date. Thereafter, the Mezzanine Loans shall be voluntarily prepayable at 104% of par until the fourth anniversary of the closing date and 102% of par from the fourth anniversary of the closing date until the maturity date, in each case including any accrued interest to the repayment date.</p> |
| Events of Default: | <p>Customary for mezzanine financing facilities. Each Mezzanine Loan shall be cross-defaulted with the Mortgage Loan and each more senior Mezzanine Loan, but the Mortgage Loan shall not be cross-defaulted with any Mezzanine Loan, the Senior Mezzanine Loan shall not be cross-defaulted with the Intermediate Mezzanine Loan shall not be cross-defaulted with the Junior Mezzanine Loan.</p> |
| Loan Assumption: | <p>Assumption of any Mezzanine Loan is not permitted.</p> <p>No Mezzanine Borrower shall engage in any business or activity other than the direct or indirect ownership of all the outstanding equity interests in Mortgage Borrower or any other Mezzanine Borrower, as applicable, and activities incidental thereto. No Mezzanine Borrower will own or acquire any assets (other than equity interests of its subsidiaries) or incur any liabilities (other than liabilities under the applicable Mezzanine Loan Documents and liabilities reasonably incurred in connection with its maintenance of its existence), except in accordance with the applicable Mezzanine Loan Documents.</p> |
| Partial Releases: | <p>No partial releases of the collateral will be allowed.</p> |
| Reporting: | <p>As a general rule, reporting shall be made in a complete and comprehensive manner and will be made periodically. For avoidance of doubt it should be noted that additional reporting requirements shall be implemented such as monthly updates, etc. in accordance with the applicable regulations or law, as amended from time to time. Lenders shall receive at minimum the</p> |

following documents within the reporting deadlines set forth below;

- Quarterly reports including unaudited financial statements
- Annual audited financial statements, which shall include a calculation of the carried interest entitlement: 90 days after the end of the relevant annual accounting period;

All financial statements will be prepared in accordance with IFRS (International Financial Reporting Standards) or other accounting principles acceptable to FMFIB and consistently applied.

Legal Costs & Other Expenses:

EUR:100,000 paid by Senior Borrower and deducted from the Purchase Price. In the event Senior Borrower no longer wishes to sell the receivable to, RCP- Red Chilli Pepper Limited will assume on an indemnity basis all legal expenses incurred by RCP- Red Chilli Pepper Limited up to the date Senior Borrower informs RCP- Red Chilli Pepper Limited in writing or otherwise ceases to engage in the transaction.

Purpose:

The Borrower shall apply all amounts borrowed by it under the Facility towards the financing of;

- (a) working capital with respect to ongoing business operations of the Senior Borrower;
- (b) general corporate purposes of the Senior Borrower; and
- (c) organic growth

Monitoring:

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to the Credit Facility Agreement.

Further conditions precedent:

For the avoidance of doubt, and notwithstanding that this Term Sheet is otherwise expressed to be subject to contract, the Borrower agree that its obligations under Legal Costs – Governing Law & Jurisdiction – Confidentiality and legally binding.

The Lenders will only be obliged to comply with Rollover Loan if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) in the case of a Rollover Loan, no Event of Default is continuing or would result from the proposed Rollover Loan and, in the case of any other Loan, no Default is continuing or would result from the proposed Loan; and
- (b) the Repeating Representations to be made by each Obligor are true in all material respects.

Extension of Facility:

- (a) Provided that no Event of Default is continuing the Company may on behalf of the Borrowers request once the extension of the First Termination Date for a further period of 24 Months to the Extended Termination Date by sending a notice to the RCP- Red Chilli Pepper Limited (Facility Extension Notice) (a “**Facility Extension Notice**”) requesting such extension. Any such Facility Extension Notice shall be delivered not later than 90 calendar days before the First Termination Date. A Facility Extension Notice shall not be regarded as having been duly completed unless it is duly signed by the Company and specifies the requested Extended Termination Date.
- (b) Upon receipt of such Facility Extension Notice, the RCP- Red Chilli Pepper Limited shall notify the Lenders immediately which, each individually and independently, shall, subject to the terms and conditions of the Rollover Loan have full and unrestricted discretion

in deciding whether to agree to an extension of the First Termination Date with respect to their Commitment on the terms set out in the Facility Extension Notice. All Lenders must agree to the extension of the Facility from the First Termination Date to the Extended Termination Date

Assignment by the Borrower: The Borrower may not assign, transfer, replace or subrogate to another person the rights or obligations it holds or may in the future hold under Rollover Loan Agreement, without the express agreement in writing of the Lender(s).

Permission to Assign without Pre-consent by the Borrower: The Borrower hereby expressly authorises the Lead Mandated Arranger and/or the Lender(s) to assign, now or in the future, all or some of the Receivables or its contractual position in the transaction to third parties. In any case, and for clarification purposes, this assignment may not represent in any case a modification or alteration of the content of the rights and obligations, including, but not limited to, each and every one of the payment obligations of the Borrower under this Indicative Terms , which will result fully enforceable under the Rollover Loan Agreement terms and conditions. In particular, this assignment may in no case entail for the Borrower any damage, modification or alteration whereby the Borrower is placed in a worse position than it would have been in with respect to the Assignee, or generate a negative impact of any kind on the assets of a qualitative or quantitative nature in relation to what corresponds or would correspond with respect to the Lead Mandated Arranger and/or the Lender(s).

Value Added Tax: All consideration expressed to be payable under a Finance Document by any Party to a Finance Party shall be deemed to be exclusive of any VAT. If VAT is chargeable on any supply made by any Finance Party to any Party in connection with a Finance Document, that Party shall pay to the Finance Party, Agents and Lead Mandated Arranger (in addition to and at the same time as paying the consideration) an amount equal to the amount of the VAT.

Confidentiality Non-disclosure: By accepting delivery of this Summary of Terms and Conditions, the **Borrower hereby** agrees that it will not disclose to any person any of the terms contained herein or the fact that this Summary of Terms and Conditions exists. Provided, however, that the **Borrower may** disclose any of the foregoing to any employee, advisor, or attorney of the **Borrower** to whom, in each case, it is necessary to disclose such information so long as any such employee, advisor, or attorney is aware of the nondisclosure promise contained herein.

Governing Law & Jurisdiction: England and Wales

THIS IS THE SIGNATURE PAGE:

The parties to this term sheet have executed it below in recognition of their agreement and acceptance of the provisions set out in this term sheet.

BORROWER:

**EXECUTED as a Deed and delivered
by CR VASCO DA GAMA acting by a
director or authorised signatory**

Managing Director

APPLICANT:

**EXECUTED as a Deed and delivered
by LUIZ ROBERTO LEVEN SIANO
authorised signatory**

Luiz Roberto Leven Siano

ADMINISTRATIVE AGENT:

**EXECUTED as a Deed and delivered
by RCP LTD acting by a director or
authorised signatory**

Rikki Hunt
Managing Director

MANDATED LEAD ARRANGER:

**EXECUTED as a Deed and delivered
by BHP ASSESTS MANAGEMENT SLP
acting by a director or authorised
signatory**

John McAdams
CEO & General Partner