

Further Representation at Deadline 10 on behalf of Marathon Asset Management MCAP Global Finance (UK) LLP ("MAM")

1 **UPDATE ON POSITION**

- 1.1 This further representation is made to provide the Examining Authority with an update to the position set out in the representation submitted on behalf of MAM at Deadline 9 dated 21 August 2024 ("**the Deadline 9 Representation**"). The Deadline 9 Representation set out at paragraph 2.1 that despite the efforts of both parties, it was very unlikely that the commercial agreement would be concluded by the end of the Examination.
- 1.2 By way of an update for Deadline 10, we confirm that the commercial agreement has not yet been completed.
- 1.3 As noted at paragraph 2.3 of the Deadline 9 Representation, the parties continue to work collaboratively and positively towards completion of the contemplated commercial agreement and we are proceeding on the expectation that the agreement will be completed in due course.
- 1.4 The position in relation to the potential need for the protective provisions appended to the Deadline 9 Representation therefore remains as set out at paragraph 2.3 of that representation.

Bryan Cave Leighton Paisner LLP

27 August 2024