

# SHARES

Market & Company News

## Notice of Noteholder Meeting

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MRG Finance UK PLC  
19 September 2023

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE OR ARE UNSURE OF THE IMPACT OF THE IMPLEMENTATION OF THE EXTRAORDINARY RESOLUTION TO BE PROPOSED, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 IMMEDIATELY.**

**MRG Finance UK plc**  
(the "Issuer")

### **NOTICE OF MEETING**

to the holders of  
**EUR 50,000,000 8.75% Notes due 26 October 2023 (ISIN XS1897122278) (the "Series 1 Notes")**

**issued by MRG Finance UK plc**

**under a £300,000,000 Euro Medium Term Note Programme  
and guaranteed by Monaco Resources Group S.A.M. (now known as Sonel Investments S.A.M.)**

Terms not otherwise defined in this Notice shall have the meanings given to them in the trust deed dated 25 June 2018 between the Issuer and U.S. Bank Trustees Limited (the "Trustee") (the "Trust Deed"). In this Notice, "Series 1 Final Terms" means the final terms dated 26 October 2018 app-

licable to the Series 1 Notes and signed by the Issuer and the Guarantor.

NOTICE IS HEREBY GIVEN that a Meeting (a "**Meeting**") of the holders of the Series 1 Notes (the "**Series 1 Noteholders**") convened by the Issuer will be held by videoconference on 11 October 2023 for the purpose of considering and, if thought fit, passing the resolution set out below in this Notice which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed.

Pursuant to the provisions of the Trust Deed, the Trustee has agreed to the Meeting being held by videoconference rather than at a physical location. Accordingly, further regulations regarding the holding of Meeting will be prescribed providing that the Meeting (and any adjourned Meeting) will be held via videoconference. The Meeting will not be convened at a physical location.

The Meeting will commence 11.00 a.m. (London time).

## EXTRAORDINARY RESOLUTION

### EXTRAORDINARY RESOLUTION IN RESPECT OF THE SERIES 1 NOTES

"THAT the holders of the EUR 50,000,000 8.75% Notes due 26 October 2023 (the "**Series 1 Notes**" and the "**Series 1 Noteholders**") issued by MRG Finance UK plc under a £300,000,000 Euro Medium Term Note Programme and guaranteed by Monaco Resources Group S.A.M. (now known as Sonel Investment S.A.M.) pursuant to a trust deed dated 25 June 2018 between, amongst others, the Issuer and U.S. Bank Trustees Limited (the "**Trustee**") (the "**Trust Deed**") hereby: :

(a) assent to (and authorise, direct, request and empower the Trustee, the Issuer and the Guarantor to consent to) the modification of the Conditions and the final terms signed by the Issuer and the Guarantor and dated 26 October 2018 applicable to the Series 1 Notes (the "**Series 1 Final Terms**" and, together with the Conditions applicable to the Series 1 Notes, the "**Series 1 Conditions**") as follows:

(i) amend the maturity date of the Series 1 Notes specified in paragraph 9 (*Maturity Date*) of the Series 1 Final Terms by deleting the date 26 October 2023 and replacing it with the date 26 October 2026;

(ii) (A) amend paragraph 15 (*Fixed Rate Note Provisions*) of the Series 1 Final Terms by adding the following paragraph to sub-paragraph (i) thereof:

"All interest accrued on the Series 1 Notes and payable on any Interest Payment Date shall be paid entirely in kind by adding the interest amount due as of the relevant Interest Payment Date to (and thereby increasing) the outstanding nominal amount of each Series 1 Note (as increased by any prior capitalisation of accrued interest) and subsequently treating such capitalised Interest for all purposes as part of the nominal amount of the Series 1 Notes."; and

(B) amend all references to the nominal amount of the Series 1 Notes in the applicable paragraphs of the Series 1 Final Terms to include a reference to any capitalisation of accrued Interest accordingly, as detailed in the Amended and Restated Series 1 Final Terms;

(iii) amend paragraph 18 (*Call Option*) of the Series 1 Final Terms by deleting paragraphs 18(i) to (iii) (inclusive) of such paragraph and replacing them with the following:

(i) Optional Redemption Date(s): any date after 26 October 2023 until the Maturity Date.

(ii) Optional Redemption Amount(s) of each Note: Nominal amount (as increased by any capitalisation of accrued Interest)

(iii) Make-whole Amount Not Applicable

(iv) amend paragraph 24 (*Other terms*) of the Series 1 Final Terms by adding the following sentence:

(v) "Condition 4(b) (*Financial Covenant*) shall not apply to these Final Terms",

together, the "**Amendments**");

- (b) consent and approval of (A) the Issuer's and the Guarantor's entry into and execution of a deed supplemental to the Trust Deed pursuant to and in accordance with this Extraordinary Resolution (the "**Series 1 Notes Supplemental Trust Deed**", which annexes the form of Amended and Restated Series 1 Final Terms (as defined below), the form of which is scheduled to this Extraordinary Resolution; (B) the modification of the Series 1 Conditions as described above; and (C) the Issuer's and the Guarantor's execution of an amended and restated final terms in respect of the Series 1 Notes (the "**Amended and Restated Series 1 Final Terms**") to give effect to the Amendments;
- (c) authorise, instruct, direct, request and empower the Trustee to enter into and execute the Series 1 Notes Supplemental Trust Deed in respect of the Series 1 Notes evidencing the Trustee's consent to the Amendments pursuant to and in accordance with this Extraordinary Resolution;
- (d) authorise, instruct, direct, request and empower the Trustee to enter into and execute the Series 1 Notes Supplemental Trust Deed in respect of the Series 1 Notes evidencing the Trustee's consent to the Issuer's amendment of the Conditions and the Final Terms pursuant to and in accordance with this Extraordinary Resolution;
- (e) sanction and consent to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Series 1 Noteholders against the Issuer, or against any of its/their property whether such rights shall arise under the Trust Deed, the Series 1 Conditions, the Series 1 Notes Supplemental Trust Deed or otherwise involved in or resulting from such modifications;
- (f) authorise, direct, request and empower the Trustee to concur in taking all steps considered by it in its sole discretion to be necessary, desirable or expedient to carry out and give effect to this Extraordinary Resolution;
- (g) discharge, indemnify and exonerate the Trustee from any and all liability for which it may have become or may become liable under the Trust Deed, the Series 1 Conditions, or the Series 1 Notes in respect of any act or omission in connection with this Extraordinary Resolution or its implementation (including execution by the Trustee of the Series 1 Notes Supplemental Trust Deed), such modifications or the implementation of those modifications;
- (h) resolve that the Trustee shall not be responsible for acting upon this Extraordinary Resolution even though it may be subsequently found that there is a defect in the passing of this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding;
- (i) resolve to waive any and all existing Events of Default under the Trust Deed or the Series 1 Conditions arising from or in connection with the entry into the Series 1 Notes Supplemental Trust Deed and the modifications effected hereby; and
- (j) resolve that this resolution shall take effect as an Extraordinary Resolution of the Series 1 Noteholders."

#### **Documents Available for Collection**

Series 1 Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to Meeting, inspect (at the principal office of the Issuing and Paying Agent in London) or obtain copies of the documents set out below from the Issuing and Paying Agent in electronic form on request.

Documents available:

- the Trust Deed;
- the Series 1 Final Terms dated 26 October 2018;
- the drafts of the Series 1 Notes Supplemental Trust Deed and the Amended and Restated Series 1 Final Terms;
- the prescribed additional guidelines relating to holding the Meetings by videoconference; and
- the Agency Agreement entered into in relation to the Programme.

## **General**

The attention of the Series 1 Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in "*Voting and Quorum*" below. Having regard to such requirements, the Series 1 Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

**In accordance with its normal practice, the Trustee expresses no view as to the merits of the Extraordinary Resolutions but the Trustee has authorised it to be stated that it has no objection to the Extraordinary Resolutions being put to Series 1 Noteholders for their consideration. The Trustee has not been involved in negotiating the Extraordinary Resolutions and makes no representation that all relevant information has been disclosed to the Series 1 Noteholders in or pursuant to this Notice of Meeting.**

**Accordingly, the Trustee recommends that Series 1 Noteholders who are unsure of the impact of the Extraordinary Resolution should seek their own financial, regulatory, legal, tax or other advice, as appropriate.**

## **Meeting of Series 1 Noteholders**

The provisions governing the convening and holding of this the Meeting are set out in Schedule 3 to the Trust Deed, copies of which are available for inspection as referred to above.

It is acknowledged that the communication and transmission systems and information sharing platforms used for a virtual meeting may not be secure and there are security and other risks associated with the use of these systems and platforms. In no event shall the Issuer, the Guarantor or the Trustee or any person who controls, or is a director, officer, employee, agent or affiliate of the Issuer, the Guarantor or the Trustee be liable for any losses or liabilities to any person as a result of, or in connection with, receiving or transmitting any information relating to the holding or conducting of any virtual meeting via any non-secure method of transmission or communication or the use of any information sharing platform.

## **Global Certificate in respect of the Series 1 Notes**

The Series 1 Notes are currently represented by a global certificate (the "**Global Certificate**") held by and registered in the name of a nominee of for Euroclear Bank SA/NV ("**Euroclear**") and Clearstream Banking S.A. ("**Clearstream, Luxembourg**", and together with Euroclear, the "**Clearing Systems**" and each a "**Clearing System**"). Each person (a "**Beneficial Owner**") who is the owner of a particular principal amount of the Series 1 Notes, as shown in the records of the Clearing Systems or their respective accountholders ("**Direct Participants**"), should note that such person will not be a Series 1 Noteholder for the purposes of this Notice of Meeting and will only be entitled to attend and vote at the Meeting or to appoint a proxy to do so in accordance with the procedures set out below. On this basis, in relation to Series 1 Notes held through the Clearing Systems, the only Series 1 Noteholder for the purposes of this Notice of Meeting will be the registered holder of the Global Certificate, being the Registered Holder, as a common depositary or nominee for the Clearing Systems. Accordingly, Beneficial Owners should convey their voting instructions, directly or through the Direct Participant through whom they hold their interest in the Series 1 Notes, to the relevant Clearing System in accordance with their respective procedures or arrange by the same means to be appointed a proxy.

## **Euroclear/Clearstream, Luxembourg Procedures**

- (i) A Series 1 Noteholder may, by an instrument in writing (a "**form of proxy**") in the form available from the specified office of the Transfer Agent, as specified below in English signed by the Series 1 Noteholder or, in the case of a corporation, executed under its common seal or signed on its behalf by its duly appointed attorney or a duly authorised officer of the corporation and delivered to the specified office of the Transfer Agent not less than 48 hours before the time fixed for the Meeting or any adjourned Meeting, appoint any person (a "**proxy**") to act on their or its behalf in connection with the Meeting (or any adjourned Meeting).

- (ii) Any holder of Notes which is a corporation may, by delivering to the specified office of the Transfer Agent not later than 48 hours before the time fixed for any meeting a resolution of its directors or other governing body, authorise any person to act as its representative (a "**representative**") in connection with any meeting of the Series 1 Noteholders and any adjourned such Meeting.
- (iii) Beneficial Owners and Direct Participants who hold their interest in the Series 1 Notes through a Clearing System and who wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements to be appointed as a proxy (by the Series 1 Noteholder) in respect of the Series 1 Notes in which they have an interest for the purposes of attending and voting at the Meeting (as set out in paragraph (i) above) (or any adjourned such Meeting). The proxy to be so appointed may be selected by the Direct Participant or the Beneficial Owner (and could be the Beneficial Owner if an individual).

Beneficial Owners or Direct Participants who hold their interest in the Series 1 Notes through a Clearing System and who do not wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements for the Series 1 Noteholder to appoint the Issuing and Paying Agent or any one or more of its employees (as it shall determine) as proxy to cast the votes either for or against relating to the Series 1 Notes in which he has an interest at the Meeting.

Beneficial Owners must have made arrangements for the appointment of proxies with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the Series 1 Notes in the relevant Direct Participant's account and to hold the same to the order of or under the control of the Transfer Agent (save that during the period of 48 hours before the time fixed for the Meeting such instructions may not be amended or revoked or withdrawn).

- (iv) A proxy so appointed pursuant to paragraph (i) or (iii) above or representative appointed pursuant to paragraph (ii) above shall so long as such appointment remains in force be deemed, for all purposes in connection with the Meeting to be holder of the Series 1 Notes to which such appointment related and the Series 1 Noteholder shall be deemed for such purposes not to be such Series 1 Noteholder.
- (v) A Direct Participant whose Notes have been so blocked will thus be able to procure that a voting instruction is given in accordance with the procedures of Euroclear or Clearstream, Luxembourg.
- (vi) Any Series 1 Note(s) so held and blocked for either of these purposes will be released to the Direct Participant by the relevant Clearing System on the conclusion of the Meeting (or, if later, any adjourned such Meeting); provided, however that if the Series 1 Noteholder has caused a proxy to be appointed in respect of such Note(s) prior to such time, such Note(s) will not be released to the relevant Direct Participant unless and until the Series 1 Noteholder has notified the Issuer of the necessary revocation of or amendment to such proxy.

### **Quorum and Voting Majority**

Each person eligible and wishing to attend the Meeting shall give notice in writing to the Issuing and Paying Agent no later than 48 hours before the time fixed for the Meeting. Such notice shall specify the full name of the person, the capacity in which they are attending and (if voting) the principal amount of the Series 1 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 licence) and, if applicable, sufficient evidence of blocking the Series 1 Notes such person holds. Each duly appointed proxy, representative and any person entitled to attend a Meeting who has given notice of their wish to attend in accordance with the procedures set out herein, will be provided with videoconference access details in advance of such Meeting by the Issuing and Paying Agent. A proxy, representative or other person shall not receive access to the Meeting unless such person gives notice in accordance with this paragraph. A person eligible and wishing to attend the Meeting may attend the videoconference by electronic means through the platform arranged for the videoconference.

The Extraordinary Resolution may only be considered at the Meeting if the Meeting is quorate. The Meeting will be quorate if at least two or more persons being entitled to vote (whether as a Noteholder or as proxy or representative) is present at the Meeting who holds or represents the requisite principal amount of outstanding Notes for the quorum requirement (as set out below across from "*Original Meeting*") provided that the holder of the Notes represented by the Global Certificate shall be treated as two persons for the purposes of any quorum requirements. If the Meeting is not quorate, it will be adjourned to a later time and date. When the Meeting resumes following adjournment, the Trust Deed makes provision for a lower quorum requirement (as set out below across from "*Adjourned Meeting*").

If within 15 minutes after the time appointed for the Meeting, a quorum is not present, the Meeting shall be adjourned for such period, not being less than 14 days and not more than 42 days, as may be appointed by the chairman of the Meeting either at or after the Meeting.

**Any Noteholder who has submitted electronic voting instructions or duly appointed a proxy or representative shall have a right to revoke such instruction up until 48 hours before the Meeting but not thereafter unless otherwise required by law or permitted by the Trust Deed, by submitting a revocation instruction to the relevant Clearing System or validly revoking the proxy or appointment of the representative. Any electronic voting instruction or form of proxy submitted in connection with a Meeting shall remain valid for an adjourned Meeting unless otherwise validly revoked.**

The quorum requirement is as follows:

<i>Meeting</i>	<i>Quorum Requirement</i>
Original Meeting	Two or more persons present holding or representing at least 75 per cent. in principal amount of the Series 1 Notes for the time being outstanding.
Adjourned Meeting	Two or more persons being or representing at least 25 per cent. in principal amount of the Series 1 Notes for the time being outstanding .

Every question submitted at a relevant Meeting will be decided in the first instance by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman, the Issuer, the Guarantor, the Trustee or one or more persons present holding Series 1 Notes or being proxies or representatives and holding or representing in the aggregate not less than 2 per cent. of the principal amount of the Series 1 Notes for the time being outstanding. On a show of hands every person who is present (via videoconference) and who is a Series 1 Noteholder or is a proxy or representative shall have one vote.

On a poll, every person who is so present shall have one vote for each EUR 1.00 in principal amount of each Note so held or owned in respect of which he is a proxy or representative.

In case of equality of votes the chairman shall, both on a show of hands and on a poll, have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Series 1 Noteholder or as a proxy.

To be passed at a Meeting (or any such adjourned meeting), an Extraordinary Resolution requires a majority in favour of at least 75 per cent. of the votes cast at such Meeting.

***If passed, the Extraordinary Resolutions will be binding upon all Series 1 Noteholders, whether or not they were present or represented at Meeting and whether or not they voted at Meeting.***

This notice, and any non-contractual obligations arising out of or in connection with it, is governed by, and shall be construed in accordance with, English law.

The Issuing and Paying Agent with respect to the Series 1 Notes is as follows:

**Elavon Financial Services DAC, UK Branch**

Fifth Floor

125 Old Broad Street

London EC2N 1AR

The Registrar and Transfer Agent with respect to the Series 1 Notes is as follows:

**Elavon Financial Services DAC**  
Cherrywood Business Park  
Loughlinstown  
Co. Dublin  
D18 K7W4  
Ireland

This Notice is given by:

**MRG FINANCE UK PLC** as Issuer

Date 19 September 2023

**SCHEDULE 1**  
**FORM OF SUPPLEMENTAL TRUST DEED (including the form of amended and restated Final Terms)**

[•] 2023

**MRG FINANCE UK PLC**

**MONACO RESOURCES GROUP S.A.M. (now known as SONEL INVESTMENTS S.A.M.)**

and

**U.S. BANK TRUSTEES LIMITED**

**SUPPLEMENTAL TRUST DEED**

in respect of Series 1 EUR 50,000,000 8.75% Fixed Rate Notes due 26 October 2023

issued under

MRG Finance UK plc

£300,000,000

Guaranteed Euro Medium Term Note Programme

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Signatories

**THIS SUPPLEMENTAL TRUST DEED** is dated [●] 2023

**Between::**



- (1) **MRG FINANCE UK PLC** (the "**Issuer**");
- (2) **MONACO RESOURCES GROUP S.A.M.** (now known as **SONEL INVESTMENTS S.A.M.**) (the "**Guarantor**"); and
- (3) **U.S. BANK TRUSTEES LIMITED** (the "**Trustee**", which expression, where the context so admits, includes any other trustee for the time being of this Trust Deed).

**WHEREAS:**

- (A) This supplemental trust deed (this "**Supplemental Trust Deed**") is supplemental to a trust deed dated 25 June 2018 made between the Issuer, the Trustee, and the Guarantor (the "**Existing Trust Deed**" and, as supplemented by this Supplemental Trust Deed, the "**Trust Deed**") relating to the Issuer's £300,000,000 Guaranteed Euro Medium Term Note Programme.
- (B) On 26 October 2018 the Issuer issued EUR 50,000,000 8.75% Fixed Rate Notes due 26 October 2023 (the "**Series 1 Notes**") pursuant to the Programme and the final terms applicable to the Series 1 Notes dated 26 October 2018 and signed by the Issuer and the Guarantor (the "**Series 1 Final Terms**").
- (C) Pursuant to an Extraordinary Resolution passed on or about the date of this Supplemental Trust Deed, the holders of the Series 1 Notes have authorised and directed the Trustee to enter into this Supplemental Trust Deed.
- (D) The Issuer, the Guarantor and the Trustee (acting as aforesaid) wish to enter into this Supplemental Trust Deed to (i) amend the Conditions and the Series 1 Final Terms applicable to the Series 1 Notes (together, the "**Series 1 Conditions**") and (ii) amend and restate the Series 1 Final Terms, in each case, to give effect to the Extraordinary Resolution.

**NOW THIS SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS HEREBY AGREED AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

Save as expressly provided in this Supplemental Trust Deed, all terms defined in the Existing Trust Deed and the Series 1 Conditions shall have the same meanings in this Supplemental Trust Deed.

**2. MODIFICATIONS OF THE SERIES 1 CONDITIONS**

2.1 In relation solely to the Series 1 Notes, the Series 1 Conditions shall be amended with effect on and from the date of this Supplemental Trust Deed as follows:

- (i)
- (ii) amend the maturity date of the Series 1 Notes specified in paragraph 9 (*Maturity Date*) of the Series 1 Final Terms by deleting the date 26 October 2023 and replacing it with the date 26 October 2026;
- (iii) (A) amend paragraph 15 (*Fixed Rate Note Provisions*) of the Series 1 Final Terms by adding the following paragraph to sub-paragraph (i) thereof:
  - (iv) "All interest accrued on the Series 1 Notes and payable on any Interest Payment Date shall be paid entirely in kind by adding the interest amount due as of the relevant Interest Payment Date to (and thereby increasing) the outstanding nominal amount of each Series 1 Note (as increased by any prior capitalisation of accrued interest) and subsequently treating such capitalised Interest for all purposes as part of the nominal amount of the Series 1 Notes."; and
- (v) (B) amend all references to the nominal amount of the Series 1 Notes in the applicable paragraphs of the Series 1 Final Terms to include a reference to any capitalisation of accrued Interest accordingly, as detailed in the Amended and Restated Series 1 Final Terms;
- (vi)

- (vii) amend paragraph 18 (*Call Option*) of the Series 1 Final Terms by deleting paragraphs 18(i) to (iii) (inclusive) of such paragraph and replacing them with the following:
  - (iv) Optional Redemption Date(s):
    - (viii) any date after 26 October 2023 until the Maturity Date.
  - (v) Optional Redemption Amount(s) of each Note:
    - (ix) Nominal amount (as increased by any capitalisation of accrued Interest)
    - (x)
  - (vi) Make-whole Amount
    - (xi)
    - (xii) Not Applicable
- (xiii) amend paragraph 24 (*Other terms*) of the Series 1 Final Terms by adding the following sentence:
  - (xiv) "Condition 4(b) (*Financial Covenant*) shall not apply to these Final Terms", and

2.2 All references in the Trust Deed to the "**Final Terms**" with respect to the Series 1 Notes shall be deemed to be references to the amended and restated final terms relating to the Series 1 Notes dated the date hereof and attached as Schedule 1 to this Supplemental Trust Deed (the "**Amended and Restated Series 1 Final Terms**").

### 3. INCORPORATION OF EXISTING TRUST DEED

- 3.1 The Existing Trust Deed and the Supplemental Trust Deed shall henceforth be read and construed together as one document so that all references therein and in this Supplemental Trust deed to "**this Deed**", "**these presents**", "**this Trust Deed**" or "**the Trust Deed**" shall be deemed to, unless there is anything in the subject or context inconsistent therewith, refer to the Existing Trust Deed as amended and supplemented by this Supplemental Trust Deed.
- 3.2 Save as amended and supplemented by this Supplemental Trust Deed in respect of the Series 1 Notes, the provisions of the Existing Trust Deed and the Series 1 Conditions applicable to the Series 1 Notes shall continue in full force and effect and shall constitute valid and binding obligations of each Party hereto.
- 3.3 A memorandum of this Supplemental Trust Deed shall be endorsed by the Trustee on the Existing Trust Deed and by the Issuer and the Guarantor on their respective duplicates thereof.

### 4. [1]REPLACEMENT OF THE GLOBAL NOTE CERTIFICATE AND CLEARING SYSTEMS RECORDS

- 4.1 The Issuer shall promptly on the date of this Supplemental Trust Deed:
  - (a) direct the Issuing and Paying Agent to procure the replacement of the Global Certificate relating to the Series 1 Notes with a Global Certificate prepared in connection with this Supplemental Trust Deed (the form of which is set out in the Existing Trust Deed) and to append the Amended and Restated Series 1 Final Terms thereto;
  - (b) instruct the Issuing and Paying Agent, Registrar and Transfer Agent to take any action required in connection with such Global Certificate and Amended and Restated Series 1 Final Terms as if it were a new issuance of Series 1 Notes by the Issuer; and
  - (c) further instruct the Issuing and Paying Agent to send to the applicable Clearing Systems an executed copy of this Supplemental Trust Deed and the Amended and Restated Series 1 Final Terms on the date hereof and request that such Clearing Systems update their records accordingly.]

### 5. THIRD PARTY RIGHTS

A person who is not a party to this Supplemental Trust Deed or any agreement entered into on terms set out in and/or incorporated by reference into this Supplemental Trust Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Supplemental Trust Deed or, as the case may be, any such agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

## 6. COUNTERPARTS

This Supplemental Trust Deed may be executed in any number of counterparts in which case this Supplemental Trust Deed will be as effective as if all the signatures on the counterparts were on a single copy of this Supplemental Trust Deed.

## 7. GOVERNING LAW AND JURISDICTION

This Supplemental Trust Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. The provisions of clause 20.2 (*Jurisdiction*) of the Existing Trust Deed shall apply *mutatis mutandis* to this Supplemental Trust Deed as if set out in full herein.

**IN WITNESS** whereof this Supplemental Trust Deed has been executed as a deed by each party to this Supplemental Trust Deed in each relevant capacity described above in the manner described therein the day and year first before written.

### SCHEDULE 1

#### FORM OF AMENDED AND RESTATED FINAL TERMS

**Amended and Restated Final Terms dated [●] October 2023**

**MRG Finance UK plc**

**Issue of EUR 50,000,000 8.75% Notes due 26 October 2026**

**under the £300,000,000 Euro Medium Term Note Programme**

**guaranteed by Monaco Resources Group S.A.M. (now known as Sonel Investments S.A.M.)**

THESE AMENDED AND RESTATED FINAL TERMS HAVE BEEN CREATED SOLELY AS A MATTER OF RECORD TO RECORD THE CURRENT FINAL TERMS OF THE NOTES AS AMENDED AND RESTATED WITH EFFECT FROM [●] OCTOBER 2023 BY A SUPPLEMENTAL NOTE TRUST DEED DATED [●] OCTOBER 2023 (THE "**SUPPLEMENTAL NOTE TRUST DEED**") TO AMEND BOTH THE MATURITY DATE AND INTEREST PAYMENT METHOD OF THE NOTES AS WELL AS THE FINANCIAL COVENANT. NOTHING IN THESE AMENDED AND RESTATED FINAL TERMS AFFECTS ANY OBLIGATIONS EXISTING PRIOR TO THE DATE OF THEIR AMENDMENT OR RESTATEMENT. NO OFFER OF ANY OF THE NOTES (OR ANY OTHER NOTES) IS BEING MADE BY THE ISSUER (AS DEFINED BELOW) PURSUANT TO THIS DOCUMENT OR OTHERWISE AND THE ISSUER DOES NOT ACCEPT ANY ADDITIONAL OBLIGATIONS TO NOTEHOLDERS IN RELATION TO THIS DOCUMENT.

These Amended and Restated Final Terms amend and restate the Final Terms dated 26 October 2018 (the "**Original Final Terms**"), under which the Notes described herein (the "**Notes**") were issued, and records the final terms of the Notes (as amended by the Supplemental Note Trust Deed) and is supplemental to, and should be read in conjunction with, the base Prospectus dated 25 June 2018 and the supplement to it dated 11 October 2018 which together constitute a base prospectus (the "**Base Prospectus**") issued in relation to the £300,000,000 Euro Medium Term Note Programme of MRG Finance UK plc (the "**Issuer**").

Terms defined in the Base Prospectus have the same meaning in this Amended and Restated Final Terms. The Notes were originally issued on the terms of the Original Final Terms read together with the Base Prospectus and the terms and conditions are now as set out herein.

The Supplemental Note Trust Deed is available to Noteholders at <https://monacoresources.com/investor-area/>.

These Amended and Restated Final Terms do not constitute, and may not be used for the purposes of, an offer of, or an invitation by or on behalf of anyone to subscribe or purchase any of the Notes. The Issuer does not accept any liability in relation to the Notes described herein to update the Base Prospectus or otherwise give any representations in relation to such Notes or any resale of such Notes since their original issue.

Amendments to the Original Final Terms are indicated by red underlined text.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS:**

**THE NOTES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EUROPEAN ECONOMIC AREA (THE "EEA"). FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF:**

- (A) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU ("MIFID II");**
- (B) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2002/92/EC, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR**
- (C) NOT A QUALIFIED INVESTOR AS DEFINED IN DIRECTIVE 2003/71/EC, AS AMENDED.**

**NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (THE "PRIIPS REGULATION") FOR OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.**

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - SOLELY FOR THE PURPOSES OF EACH MANUFACTURER'S PRODUCT APPROVAL PROCESS, THE TARGET MARKET ASSESSMENT IN RESPECT OF THE NOTES HAS LED TO THE CONCLUSION THAT: (I) THE TARGET MARKET FOR THE NOTES IS ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II; AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE NOTES TO ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE NOTES (A "DISTRIBUTOR") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NOTES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.**

**Final Terms dated 26 October 2018**

**MRG Finance UK plc**

**Issue of EUR 50,000,000 8.75% Notes due 26 October 2023**

**under the £300,000,000 Euro Medium Term Note Programme**

**guaranteed by Monaco Resources Group S.A.M. (now known as Sonel Investments S.A.M.)**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

#### Part A - Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the prospectus dated 25 June 2018 and the supplement to it dated 11 October 2018 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Article 5.4 of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. However, a summary of the issue of the Notes is annexed to these Final Terms. The Base Prospectus has been published on the Group's website at <https://monacoresources.com/investor-area/>.

1	Issuer:	MRG Finance UK plc
2	Guarantor:	Monaco Resources Group S.A.M. (now known as Sonel Investments S.A.M.)
3	(i) Series Number:	1
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be con- solidated and form a single Series:	Not Applicable
4	Specified Currency or Currencies:	EUR
5	Aggregate Nominal Account:	
	(i) Series:	EUR 50,000,000
	(ii) Tranche:	EUR 50,000,000
6	Issue Price:	100% of the Aggregate Nomi- nal Amount
7	(i) Specified Denominations:	EUR 1,000 ( <u>as increased by any capitalisation of accrued Interest</u> )
	(ii) Calculation Amount:	EUR 1,000 ( <u>as increased by any capitalisation of accrued Interest</u> )
8	(i) Issue Date:	26 October 2018
	(ii) Interest Commen- cement Date:	Issue Date
9	Maturity Date:	<u>26 October 2026</u>
10	Interest Basis:	8.75% Fixed Rate

<b>11</b>	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount <u>(as increased by any capitalisation of accrued Interest)</u>
<b>12</b>	Change of Interest Basis:	Not Applicable
<b>13</b>	Put/call options:	Investor Put Issuer Call
<b>14</b>	Date of Board approval for issuance and guarantee of Notes obtained:	19 October 2018 <u>18 September 2023</u>
	<u>Date of Board approval of amended Final Terms:</u>	

**Provisions relating to Interest (if any) payable**

<b>15</b>	Fixed Rate Note Provisions	Applicable
(i)	Rate of Interest:	8.75% per annum payable in arrears on each Interest Payment Date <u>All Interest accrued on the Series 1 Notes and payable on any Interest Payment Date shall be paid entirely in kind by adding the Interest amount due as of the relevant Interest Payment Date to (and thereby increasing) the outstanding nominal amount of each Series 1 Note (as increased by any prior capitalisation of accrued Interest) and subsequently treating such capitalised Interest for all purposes as part of the nominal amount of the Series 1 Notes.</u>
(ii)	Interest Payment Date(s):	26 October and of each year, with the first payment of interest being made on 26 October 2019
(iii)	Fixed Coupon Amount(s):	EUR 87.50 per Calculation Amount <u>(subject to increase due to capitalisation of Interest)</u>
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction in relation to Early Redemption:	30/360

16 Floating Rate Note Provisions Not Applicable

17 Zero Coupon Note Provisions Not Applicable

**Provisions Relating to Redemption**

Not Applicable

18 Call Option Applicable

(i) Optional Redemption Date(s): Any date after 26 October 2023 until the Maturity Date

(ii) Optional Redemption Amount(s) of each Note: Nominal amount (as increased by any capitalisation of accrued Interest)

(iii) Make-whole Amount Not Applicable

19 Put Option Applicable

(i) Optional Redemption Date(s): Upon change of control of the Guarantor (Condition 6(f) applies)

(ii) Optional Redemption Amount(s) of each Note: Nominal amount (as increased by any capitalisation of accrued Interest)

(iii) Notice Period Condition 6(f) applies

20 Final Redemption Amount of each Note Nominal amount (as increased by any capitalisation of accrued Interest)

21 Early Redemption Amount

Early Redemption Amount(s) per Calculation Amount Nominal amount (as increased by any capitalisation of accrued Interest) payable on Redemption for taxation reasons or on event of default or other early redemption:

**General Provisions Applicable to the Notes**

**Registered Notes:**

Global Certificate exchangeable for definitive Certificates only upon an Exchange Event (as defined on the Global Certificate).

22 Form of Notes: **Registered Notes:**  
Global Certificate exchangeable for definitive Certificates only upon an Exchange Event

(as defined on the Global Certificate).

**23** Financial Centre(s): Note applicable

**24** Other terms Condition 4(b) (Financial Covenant) shall not apply to these Final Terms.

For the purposes of these Final Terms, the following provision shall apply to the Terms and Conditions of the Notes - Section 4 (*Negative Pledge and Financial Covenants*) as a new Section 4(f):

"(f) **Restricted Payments:** So long as any Note or Coupon remains outstanding (as defined in the Trust Deed), the Guarantor undertakes not to directly or indirectly pay out any dividend make any other distribution to a direct or indirect shareholder, which exceeds 50 per cent. of the consolidated profit after tax for such financial year, determined by reference to the Group's audited consolidated IFRS financial statements for such financial year, save for any legally or contractually binding payments."

Signed on behalf of **MRG Finance UK plc**:

By: .....

Duly authorised

Signed on behalf of **Monaco Resources Group S.A.M.** (now known as **Sonel Investments S.A.M.**):

By: .....

Duly authorised



## Part B - Other Information

<b>1</b>	<b>Listing and admission to trading</b>	Admitted to trading on the London Stock Exchange plc's regulated market Included in the trading on the Open Market of the Frankfurt Stock Exchange
<b>2</b>	<b>Ratings</b>	
	Ratings:	The Notes to be issued are not rated
<b>3</b>	<b>Interests of natural and legal persons involved in the issue/offer</b>	
		Save for any fees payable to the Dealers, so far as the Issuer and the Guarantor are aware, no person involved in the offer of the Notes has an interest material to the issue/offer, including conflicting interests.
<b>4</b>	<b>Reasons for the offer, use of proceeds, estimated net proceeds and total expenses</b>	
	Reasons for the offer:	General corporate purposes
	Use of proceeds:	General corporate purposes
	Estimated net proceeds:	Not required
	Estimated total expenses:	EUR 5,000 in respect of the admission to trading
<b>5</b>	<b>Yield</b>	
	Indication of yield:	Calculated as 8.75 percent on the Issue Date. Yield is not an indication of future price.
<b>6</b>	<b>Operational information</b>	
	ISIN:	XS1897122278
	Common Code:	189712227
	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not applicable
	Delivery:	Delivery against payment
	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
<b>7</b>	<b>Distribution</b>	
(i)	Names and addresses of underwriters and underwriting commitments:	The Seaport Global Europe LLP Charles House, 5-11 Regent Street, London, SW1Y United Kingdom STX Fixed Income B.V. Vijzelstraat 79, 1017 HG Amsterdam, the Netherlands
(ii)	Stabilising Manager(s) (if any):	Not Applicable
(iii)	Prohibition of Sales to EEA Retail Investors	Applicable

## SIGNATORIES

### MRG FINANCE UK PLC

By:

(Director, acting on the authority of that company)

Name:

In the presence of

Witness signature:

Name of Witness:

Address of Witness:

Occupation/Position:

**MONACO RESOURCES GROUP S.A.M. (now known as SONEL INVESTMENTS S.A.M.)**

By:

(Director, acting on the authority of that company)

Name:

In the presence of

Witness signature:

Name of Witness:

Address of Witness:

Occupation/Position:

**EXECUTED AS A DEED BY U.S. BANK TRUSTEES LIMITED**

By:

By:

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[1] PPA to confirm if this wording is acceptable. Revised Global Certificate & FTs to be signed by Issuer and Guarantor

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END

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