

## Additional information in connection with the Crédit Suisse Facility

### 1. Amendment to the Crédit Suisse Facility: provisions of the Lock-Up Agreement

As previously announced, as part of its financial restructuring, the Company entered into a Lock-up Agreement on 26 November 2020 with certain of its creditors, including 100% of the lenders under the Credit Suisse Facility, which among other things has amended the terms of the Credit Suisse Facility.

The sole amendment made to the terms of the Crédit Suisse Facility can be found in clause 5.1(d) of the Lock-up Agreement (which is extracted below), pursuant to which the parties to the Credit Suisse Facility unconditionally and irrevocably agreed to *“that any requirement of the Company to pay any principal, interest, default interest or interest on interest under the CS Facility Agreement on any date on or before the End Date shall be postponed and deferred until the End Date”*. The End Date is defined in the Lock-up Agreement as the earlier of the Termination Date, the Long-Stop Date and the Restructuring Effective Date. Any such requirement shall hence be postponed to the earlier of (i) the date on which the Lock-Up Agreement is terminated, (ii) 31 March 2021 (or such later date as may be agreed in writing by the Company with the Coordinating Committee Approval) or (iii) the date on which all the conditions to effectiveness of the Accelerated Financial Safeguard Plan have been satisfied or waived in accordance with their terms, which shall include (for the avoidance of doubt) completion of all steps and actions to implement and consummate the Financial Restructuring, including the issuances of all relevant debt instruments and securities.

- (d) each Participating CS Lender unconditionally and irrevocably agrees that any requirement of the Company to pay any principal, interest, default interest or interest on interest under the CS Facility Agreement on any date on or before the End Date shall be postponed and deferred until the End Date and shall, on written request from the Company, promptly instruct the CS Facility Agent (if applicable) not to take any Enforcement Action in relation to the non-payment of interest, default interest or interest on interest and/or principal by the Company at any time on or before the End Date;

As mentioned by EMG press release dated 26 November 2020, the Accelerated Financial Safeguard Plan contemplates the *“full equitization of the principal amount (plus accrued and unpaid interests) of the Crédit Suisse Facility”*.

### 2. Potential postponement of the Long-Stop Date

The Long-Stop date is 31 March 2021 but in accordance with its definition in the Lock-Up Agreement, can be postponed by the Company with the Coordinating Committee Approval.

*“Long-Stop Date”* means 31 March 2021 or such later date as may be agreed in writing by the Company with the Coordinating Committee Approval;

This option regarding the Long-Stop Date has been added to give flexibility to the Company and the members of the Coordinating Committee to postpone the Restructuring Effective Date by a few weeks or months to face potential unexpected delays in the satisfaction of the conditions precedent and the implementation of the closing operations more generally, it being noted that the Restructuring Effective Date is expected to occur by the end of February 2021 under the current indicative calendar.

The Company, the members of the Coordinating Committee and all lenders under the Crédit Suisse Facility entered into a separate agreement on 11 January 2021 (the **“Maximum Maturity Agreement”**), appended to the present note, pursuant to which they agreed for the benefit of the lenders under the Crédit Suisse Facility from time to time and the agent under the Crédit Suisse Facility that the Company and the members of the Coordinating Committee would not at any time extend the Long-

Stop Date under the Lock-up Agreement to a date falling later than the date which is ten years after the date of the Maximum Maturity Agreement.

### 3. Margin calculation

The Margin determined by the Calculation Agent pursuant to clause 8.2 of the Crédit Suisse Facility with respect to the outstanding loan is 3.3 per cent (3.3%). The additional interest rate determined by the Calculation Agent pursuant to clause 8.4 of the Crédit Suisse Facility is also 3.3 per cent (3.3%), on the basis of EURIBOR being 0% and default interest not being factored in.

### 4. Interest amount

As per the opening of financial safeguard proceedings on 14 December 2020, interest has ceased to accrue, as per provisions of article L. 622-28 of French Commercial Code.

### 5. Deliverable debt

Pursuant to the Lock-up Agreement, all lenders under the Crédit Suisse Facility (which represent all members of the Coordinating Committee or funds controlled or managed by them) have agreed to restrain themselves from assigning or transferring any of their rights in respect of the Locked-Up Debt they own, including all debt incurred pursuant to the Crédit Suisse Facility:

Subject to Clause 1.4(b)(ii) above and any applicable law and/or regulation:

- (a) until the End Date, no Participant may assign any of its rights or transfer any of its rights or obligations in respect of, or declare or create any trust of any of its rights, title, interest or benefits (including voting rights) in respect of, its Locked-Up Debt or any other Claims against any member of the Group or EC Finance Plc (if applicable), or this Lock-Up Agreement (collectively, a "**Transfer**") to, or in favour of, any person, and no such Transfer shall be effective:
  - (i) except as permitted under the relevant Documents; and
  - (ii) unless the proposed transferee is another Participant and provided that such Participant shall promptly notify the Information Agent on behalf of the Company of the revised amount of its Locked-Up Debt following the transfer by providing the Information Agent with an Increase/Decrease Notice; or, if the proposed transferee is not a Participant, (x) unless the proposed transferee delivers to the Information Agent on behalf of the Company a duly completed and signed Accession Letter within three (3) Business Days of execution of an agreement or trade confirmation in respect of such Transfer or (y) to the extent that such Transfer occurs within the period of three (3) Business Days immediately prior to the voting date in respect of the Accelerated Financial Safeguard, unless the proposed transferee delivers to the Information Agent on behalf of the Company a duly completed and signed Accession Letter prior to the date of such vote,

"**Locked-Up Debt**" means, in relation to a Participant, all of its Locked-Up Senior Notes Debt and/or all its Locked-Up CS Debt and, as the case may be, all of its Fleet Notes Debt (until 31 December 2020) and all of its RCF Debt;

**“Locked-Up CS Debt”** means in relation to a Participating CS Lender, the aggregate amount of:

- a) all CS Debt beneficially owned by the Participating CS Lender (or, if applicable, by a CS Lender which it advises or manages) as at the date on which it became a Participating CS Lender including any accrued and unpaid interest; and
- b) any additional CS Debt purchased or otherwise acquired by the Participating CS Lender (or, if applicable, by a CS Lender which it advises or manages) after the date on which it became a Participating CS Lender including any accrued and unpaid interest,

in each case, to the extent not reduced or transferred by the Participating CS Lender in accordance with this Lock-Up Agreement and excluding any Deliverable CS Debt owned by such Participating CS Lender.

However, those lenders have been allowed to transfer or deliver an amount representing less than 33,33 per cent (33,33%) of the total of the Crédit Suisse debt they own *pro rata* their holdings in the said debt, as the case may be in order to settle or facilitate the settlement of any credit derivative transaction referencing Europcar Mobility Group entered into by them with any other third party seller of credit protection (as seller) in order to hedge the risk associated with this Crédit Suisse Facility, that arise pursuant to the terms of a credit derivative auction settlement process:

**“Deliverable CS Debt”** means in relation to all CS Lenders, an amount representing less than 33,33 per cent (33,33%) of the total CS Debt beneficially owned by all CS Lenders, which can be transferred and delivered by all CS Lenders (*pro rata* to their holdings in the CS Debt) as the case may be in order to settle or facilitate the settlement of any credit derivative transaction (referred to as “representative auction-settled transactions”) referencing the Company entered into by them with any other third party seller of credit protection (as seller) in order to hedge the credit risk associated with the CS Debt, that arise pursuant to the terms of a credit derivative auction settlement process;

**“Deliverable Debt”** means CS Debt and Senior Notes Debt in aggregate amount of EUR 50 million in principal beneficially owned by all CS Lenders (as the date hereof), which can be transferred and delivered by all CS Lenders *pro rata* to their holdings in the CS Debt, as the case may be in order to settle or facilitate the settlement of any credit derivative transaction (referred to as “representative auction-settled transactions”) referencing the Company entered into by them with any other third party seller of credit protection (as seller) in order to hedge the credit risk associated with the CS Debt, that will arise pursuant to the terms of a credit derivative auction settlement process;