

EROS MEDIA WORLD PLC

£50,000,000 9.00 PER CENT. UNSECURED BONDS DUE 2026 (ISIN: XS1112834608) ("BONDS")

To: The Bondholders

31 October 2023

M&G Trustee Company Limited makes this notice in its capacity as Trustee of the Bonds having been appointed as Trustee on 3 April 2023 ("**Trustee**").

Terms used but not otherwise defined in this notice shall have the meanings given to them in the Trust Deed constituting the Bonds between Eros Media World Plc (the "**Issuer**") and the Trustee dated 15 October 2014 and supplemented by a first supplemental trust deed dated 10 April 2017, a second supplemental trust deed dated 20 September 2021 and third supplemental trust deed dated 30 March 2023 and as amended by a fourth supplemental trust deed entered into between the Issuer, Eros Worldwide FZE (as "**Subsidiary Guarantor**") and the Trustee dated 3 April 2023 ("**Trust Deed**").

Reference is made to the RNS announcement made by the Issuer dated 30 October 2023 ("**Issuer RNS**") in relation to the Issuer's non-payment of the interest due on the Bonds due on 15 October 2023 and ("**Coupon Payment**").

Non-Payment of Interest Event of Default

As a result of the failure to pay the Coupon Payment within 14 days of 15 October 2023, an Event of Default occurred under condition 8(a) of the Bonds on 30 October 2023 ("**Non-Payment Event of Default**") which is continuing. The Trustee notified the Issuer of the Non-Payment Event of Default on 30 October 2023.

The Issuer has stated that the Coupon Payment will be made shortly. The Issuer has confirmed to the Trustee on 30 October 2023 that it is working with its global treasury team to remit funds internationally to satisfy the Coupon Payments. The Trustee makes no comment as regards the Issuer's RNS and has made no investigation as to any substantive reason why the Coupon Payment is late or enquiry as to when and whether the Issuer will make payment.

Next steps

The Trustee and its advisers are continuing to monitor developments in respect of the Non-Payment Event of Default.

Further costs and expenses (including legal fees) have been incurred and may continue to be incurred by the Trustee in relation to any work undertaken in respect of the Non-Payment Event of Default. For the avoidance of doubt, M&G Trustee Company Limited, in its capacity as Trustee, has not been paid any sums due to it from the Issuer in relation to the discharge of the Trustee's duties under the Trust Deed) since its appointment which sums remain outstanding.

The Trustee reserves all of its rights, powers, claims and remedies available to it under the Trust Deed and applicable law. No delay or forbearance by the Trustee to exercise any right or remedy accruing under the Trust Deed or other documentation relating thereto, or under any applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence thereto.

Currently the Trustee is not minded to take any further action, step or proceeding in connection with the Trust Deed or the Paying Agency Agreement in connection with the Non-Payment Event of Default unless directed, indemnified and/or secured and/or prefunded to its satisfaction against all liabilities which may be properly incurred in connection with such action, step or proceeding in accordance with the terms of the Trust Deed.

Please note that this notice is not intended and should not be construed as investment, accounting, financial, legal, tax or other advice by or on behalf of the Trustee, or its directors, officers, affiliates, employees or advisers. Each person or entity receiving this notice should seek the advice of its own advisers in respect of the matters set forth herein.

This notice is given by:

M&G Trustee Company Limited
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