

## ACCOUNT HOLDER LETTER

This letter (this “**Account Holder Letter**”) may be accessed and used only by existing holders (the “**Existing Noteholders**”) and account holders (the “**Account Holders**”) in respect of the 6.875% Senior Secured Notes due 2025 issued by Frigoglass Finance B.V. (Regulation S ISIN XS2114234714 and Common Code 211423471; Regulation 144A ISIN XS2114234987 and Common Code 211423498 (the “**Existing Notes**”).

Capitalized terms used but not defined herein have the meanings given to them in the preliminary private placement memorandum dated 7 March 2023 (the “**PPM**”).

### **Purpose of this Account Holder Letter**

As described more fully in the PPM, all Existing Noteholders must use this letter (this “**Account Holder Letter**”) to register details of holdings of claims under the Existing Notes in order to (i) make certain elections and give certain instructions with respect to the Restructuring, (ii) provide the necessary information and confirmations to receive (y) the Consent Fee (if applicable), and (z) their allocation of New TopCo Equity, in each case on or about the Restructuring Effective Date, and (iii) make certain elections and give certain instructions with respect to the purchase of New Senior Secured Notes and receipt of the NSSN Participation Consideration and (iv) give certain confirmations and consents in support of the Restructuring, all as further described in the PPM.

If this Account Holder Letter and the documents and information required by this Account Holder Letter are not submitted to Kroll Issuer Services Limited (the “**Information Agent**”) by the deadlines specified herein (as may be extended), the relevant Existing Noteholder will not be eligible to receive any Consent Fee or New TopCo Equity or to purchase New Senior Secured Notes and receive any corresponding allocation of the NSSN Participation Consideration, and your *pro rata* allocation of the New TopCo Equity will be transferred to Kroll Issuer Services Limited in its capacity as holding period trustee (“**Holding Period Trustee**”) who will, by default, be allocated the New TopCo Equity on your behalf and hold your allocation of New TopCo Equity for one year from the Restructuring Effective Date (such period, the “**Holding Period**”). In the event that any Existing Noteholders do not deliver a duly completed and executed Account Holder Letter and satisfy the other requirements to receive the New TopCo Equity by the end of the Holding Period, the New TopCo Equity will be returned to New TopCo. After the end of the Holding Period, you will not be able to claim any New TopCo Equity.

This Account Holder Letter is only to be completed by Account Holders and Existing Noteholders (and, if applicable, their Nominee (as defined below)). A separate Account Holder Letter must be completed by an Account Holder or Existing Noteholder for each separate beneficial owner of Existing Notes.

Existing Noteholders, who are not Rolling Purchasers, may appoint a Nominee to (i) purchase New Senior Secured Notes and receive the NSSN Participation Consideration and (ii) receive the New TopCo Equity. In such case, the Existing Noteholder and the Nominee must complete a Nominees Details Form in the form set out in Section 5 (*Nominee Details*), which is to be delivered to the Information Agent as part of this Account Holder Letter. Rolling Purchasers may not appoint a Nominee to purchase any New Senior Secured Notes or to receive the Consent Fee.

Please note that an Existing Noteholder’s *pro rata* allocation of Reinstated Notes and Consent Fee (if any) will automatically be deposited to the Existing Noteholder’s clearing systems account(s) on or about the Restructuring Effective Date without any further action being required of the Existing Noteholder.

Existing Noteholders can find more information about the New Senior Secured Notes, the Reinstated Notes, the New TopCo Equity, the Consent Fee and the NSSN Participation Consideration on the following dedicated website: <https://deals.is.kroll.com/frigoglass>.

THIS ACCOUNT HOLDER LETTER IS AVAILABLE ONLY TO INVESTORS WHO ARE, THEMSELVES AND EACH ACCOUNT FOR WHICH THEY ARE ACTING, HOLDERS OF THE EXISTING NOTES AND EITHER (1) AN INSTITUTIONAL “ACCREDITED INVESTOR” (“IAI”) WITHIN THE MEANING OF RULE 501(a)(1), (2), (3), (7), (8), (9), (12) OR (13) OF REGULATION D UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A (“RULE 144A”) UNDER THE SECURITIES ACT (“QIB”) OR (2) NON-U.S. PERSONS (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT) LOCATED OUTSIDE OF THE UNITED STATES AND THAT ARE NOT ACQUIRING THE NOTES (AS DEFINED IN THE PPM) FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT (“REGULATION S”) (AND, IF INVESTORS ARE RESIDENT IN A MEMBER STATE (A “MEMBER STATE”) OF THE EUROPEAN ECONOMIC AREA (“EEA”) OR IN THE UNITED KINGDOM (THE “U.K.”), NOT “RETAIL INVESTORS” (AS DEFINED BELOW)) OR ARE (X) A “QUALIFIED INVESTOR” AS DEFINED IN REGULATION (EU) 2017/1129 (THE “PROSPECTUS REGULATION”).

IN THE UNITED KINGDOM THIS ACCOUNT HOLDER LETTER MAY ONLY BE MADE AVAILABLE TO PERSONS WHO, THEMSELVES AND EACH ACCOUNT FOR WHICH THEY ARE ACTING, EITHER (I) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE “FINANCIAL PROMOTION ORDER”), (II) IS A PERSON FALLING WITHIN ARTICLE 49(2)(A) TO (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE FINANCIAL PROMOTION ORDER (III) IS A PERSON TO WHOM AN INVITATION OR INDUCEMENT TO ENGAGE IN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (THE “FSMA”)) IN CONNECTION WITH THE ISSUE OR SALE OF ANY SECURITIES MAY OTHERWISE LAWFULLY BE COMMUNICATED OR CAUSED TO BE COMMUNICATED OR (IV) IS NOT A “RETAIL INVESTOR”. FOR THE PURPOSES OF THIS PARAGRAPH, THE EXPRESSION “RETAIL INVESTOR” MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

- (A) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 2017/565 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA;
- (B) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF AND ANY RULES OR REGULATIONS MADE UNDER, THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO. 600/2014 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA; OR
- (C) NOT A “QUALIFIED INVESTOR” AS DEFINED IN THE PROSPECTUS REGULATION AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA.

IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA THIS ACCOUNT HOLDER LETTER MAY ONLY BE MADE AVAILABLE TO PERSONS WHO,

THEMSELVES AND EACH ACCOUNT FOR WHICH THEY ARE ACTING, ARE NOT A “RETAIL INVESTOR”. FOR THE PURPOSES OF THIS PARAGRAPH, THE EXPRESSION “RETAIL INVESTOR” MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

- (A) A “RETAIL CLIENT” AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, “MIFID II”);
- (B) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2016/97/EU (AS AMENDED, THE “INSURANCE DISTRIBUTION DIRECTIVE”), 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 ARTICLE 2(E) OF THE PROSPECTUS REGULATION.

WHEREVER THEY ARE LOCATED THIS ACCOUNT HOLDER LETTER MAY ONLY BE MADE AVAILABLE TO PERSONS WHO ARE NOT (A) A PERSON THAT IS, OR IS OWNED OR CONTROLLED BY A PERSON THAT IS, DESCRIBED OR DESIGNATED AS A “SPECIALLY DESIGNATED NATIONAL” OR “BLOCKED PERSON” IN THE MOST CURRENT U.S. TREASURY DEPARTMENT LIST OF “SPECIALLY DESIGNATED NATIONAL AND BLOCKED PERSONS” (WHICH CAN BE FOUND AT: [HTTP://SDNSEARCH.OFAC.TREAS.GOV/](http://SDNSEARCH.OFAC.TREAS.GOV/)); OR (B) CURRENTLY SUBJECT TO, OR IN VIOLATION OF, ANY SANCTIONS UNDER (X) THE LAWS AND REGULATIONS THAT HAVE BEEN OFFICIALLY PUBLISHED AND ARE ADMINISTERED OR ENFORCED BY THE U.S. GOVERNMENT (INCLUDING, WITHOUT LIMITATION, THE OFFICE OF FOREIGN ASSETS CONTROL OF THE U.S. DEPARTMENT OF THE TREASURY OR THE U.S. DEPARTMENT OF STATE), OR ANY ENABLING LEGISLATION OR EXECUTIVE ORDER RELATING THERETO; OR (Y) ANY EQUIVALENT SANCTIONS OR MEASURES OFFICIALLY PUBLISHED AND IMPOSED BY THE EUROPEAN UNION, HIS MAJESTY’S TREASURY, THE UNITED NATIONS OR ANY OTHER RELEVANT SANCTIONS AUTHORITY, INCLUDING SANCTIONS IMPOSED AGAINST CERTAIN STATES, ORGANIZATIONS AND INDIVIDUALS UNDER THE EUROPEAN UNION’S COMMON FOREIGN & SECURITY POLICY.

THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES.

You have received this Account Holder Letter on the basis that you have confirmed to the Information Agent, being the sender of this Account Holder Letter, that you are either (a) an “institutional accredited investor” as defined in Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D under the Securities Act, (b) a “qualified institutional buyer” as defined in Rule 144A under the Securities Act, (c) a person that is not a “U.S. person” as defined in Regulation S under the Securities Act, that is located and resident outside the United States, (e) not a “retail investor” in the United Kingdom or otherwise eligible to receive this Account Holder Letter in the United Kingdom, (f) not a “retail investor” in a Member State of the EEA (as defined above), (g) not a person that is, or is owned or controlled by a person that is, described or designated as a “specially designated national” or “blocked person” (each as defined above) or not currently subject to, or in violation of, any sanctions, as described above.

**IF YOU ARE UNABLE TO CONFIRM THE REPRESENTATIONS SET FORTH ABOVE, UNLESS YOU APPOINT A NOMINEE WHO IS ABLE TO CONFIRM THE REPRESENTATIONS SET FORTH ABOVE PURSUANT TO SECTION 5 (NOMINEE DETAILS) OF THIS ACCOUNT HOLDER LETTER, YOU ARE NOT ELIGIBLE TO RECEIVE OR REVIEW THIS ACCOUNT HOLDER LETTER AND SHOULD REFRAIN FROM ACCESSING, RELYING ON OR ACTING ON IT IN ANY WAY.**

### **Know Your Customer checks**

Neither an Existing Noteholder nor its Nominee (as applicable), will receive any New Senior Secured Notes, New TopCo Equity or NSSF Participation Consideration, unless it has provided all documentation or information as set forth in Section 8 (KYC) hereof and as reasonably requested by New DebtCo, New TopCo or their relevant agents (as required) for the purposes of any “Know Your Customer” checks required to distribute the same to such Existing Noteholder or its Nominee (as applicable).

### **Execution of Transaction Documents**

Please note that Existing Noteholders and their Nominees, as applicable, will be required to execute and return certain documents for the purposes of implementing the Restructuring, including but not limited to the Notes Purchase Agreement (if purchasing New Senior Secured Notes), the RID (if purchasing New Senior Secured Notes and the Purchaser is a Rolling Purchaser), the New TopCo Shareholders’ Agreement (if claiming their entitlement to New TopCo Equity) and the Restructuring Deed of Release (if claiming their entitlement of the New TopCo Equity and/or any Consent Fee (as defined in the Lock-Up Agreement) and/or purchasing New Senior Secured Notes and claiming their entitlement of the NSSF Participation Consideration), (together the “**Transaction Documents**”). Neither an Existing Noteholder nor any Nominee (as applicable) will receive on the Restructuring Effective Date any New Senior Secured Notes, NSSF Participation Consideration, Consent Fee, or New TopCo Equity if they have not delivered duly executed signature pages to the relevant Transaction Documents, to the Information Agent by no later than the Record Date Deadline, which is 5:00 pm (London time) on 22 March 2023.

By no later than the Execution Documentation Publication Date, which is 5:00 pm (London time) on 15 March 2023, the Issuer will make available the execution form of all Transaction Documents via the Information Agent (to the extent not already included within or made available concurrently with the PPM) who will, on request, provide the documents together with signing instructions.

Existing Noteholders who wish to receive (i) the Consent Fee (if applicable) and their *pro rata* allocation of the New TopCo Equity on or about the Restructuring Effective Date, or (ii) purchase New Senior Secured Notes, must return validly executed copies of this Account Holder Letter and the relevant Transaction Documents to which it, or its Nominee, is a party by no later than the Record Date Deadline, which is 5:00 pm (London time) on 22 March 2023.

### **Electronic Instructions**

Please note that holders of Existing Notes who wish to (i) receive their Reinstated Notes on the Restructuring Effective Date, and/or (ii) purchase New Senior Secured Notes, are also required to send or have their custodian send on their behalf an electronic instruction to block their Existing Notes and, if you hold any Bridge Notes, to block their Bridge Notes in the clearing systems as separately instructed by the Information Agent (the “**Electronic Instruction**”)

**ALL COMPLETED ACCOUNT HOLDER LETTERS SHOULD BE RETURNED TO THE  
INFORMATION AGENT BY NO LATER THAN THE**

**RECORD DATE DEADLINE**

**BEING 5:00 pm (LONDON TIME) ON 22 MARCH 2023,  
EITHER VIA EMAIL TO FRIGOGLASS@IS.KROLL.COM OR VIA THE INFORMATION  
AGENT'S WEBSITE.**

**CONTACT THE INFORMATION AGENT FOR ASSISTANCE:**

***Kroll Issuer Services Limited  
The Shard  
32 London Bridge  
London SE1 9SG  
United Kingdom  
Telephone: +44 (0) 20 7704 0880  
Attention: Oliver Slyfield/Victor Parzyjagla  
Email: frigoglass@is.kroll.com  
Website: <https://deals.is.kroll.com/frigoglass>***

**Other**

It is highly recommended that the completed Account Holder Letter is printed or saved as a PDF document after submission. You will receive acknowledgment of the online transmission of your submission together with the final PDF. Original paper copies of the Account Holder Letter are not required and should not be sent to the Information Agent.

**All elections made in this Account Holder Letter shall, subject to verification and acceptance by the Issuer and/or the Information Agent, be final and binding on and from the date of submission of the Account Holder Letter to the Information Agent.**

By delivering this Account Holder Letter, each signatory confirms and warrants that is a person who, in accordance with the laws of the relevant jurisdiction, is acting under the authority of the relevant Account Holder or Existing Noteholder (as applicable) and is duly authorized to deliver this Account Holder Letter and to give the voting instructions set out in this Account Holder Letter.

This Account Holder Letter and any non-contractual obligations arising out of or in relation to it shall be governed by, and interpreted in accordance with, English law.

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## Completing Section 6 of this Account Holder Letter: Signing Instructions<sup>1</sup>

### Signing Instructions for Section 6 (Restructuring Deed of Release)

The Restructuring Deed of Release is an English Deed. Thus, the following signing instructions must be complied with in order for the Restructuring Deed of Release to be effective.

- Please amend the signature page to the Restructuring Deed of Release to include your full name (if an individual) or legal entity name (if a company, partnership, or other non-natural entity).
- Please print off the signature page of the Restructuring Deed of Release (or alternatively, print the Restructuring Deed of Release in full).
- Have each applicable execution block signed by the relevant authorized signator(y)(ies). Where applicable, the signatory's signature must be witnessed by a person physically present at the time of signing (precluding witnessing by electronic means e.g. video conference) and the witness should insert their details as indicated in the relevant execution block.
- Please return a scanned PDF of your executed signature page together with a copy of the Restructuring Deed of Release (not only the signature page) to the Information Agent, either via email to [frigoglass@is.kroll.com](mailto:frigoglass@is.kroll.com) or via the Information Agent's website.
- Please **do not** date your signature page or the Restructuring Deed of Release.
- In case an executing party is not of the type a form of signature block is provided for, the signature block can be amended to reflect any formalities required for the executing party to validly execute an English law document. If you are unsure, please contact the Information Agent prior to execution.
- By returning your executed signature page and a copy of the Restructuring Deed of Release to the Information Agent, you confirm that:
  - the person(s) executing the Restructuring Deed of Release has both approved and signed the Restructuring Deed of Release in the form provided by the Information Agent (subject to any necessary amendments to the signature block(s));
  - the person(s) executing the Restructuring Deed of Release has all requisite authorizations to execute the Restructuring Deed of Release on behalf of the party signing the document and to bind it to the terms of the Restructuring Deed of Release;
  - Milbank LLP (and its affiliates) as legal advisers to Frigoglass Finance B.V. (as the issuer of the Existing Notes) and Frigoinvest Holdings B.V., are authorized to hold the signed Restructuring Deed of Release on your behalf and to date, release and deliver the signed Restructuring Deed of Release on the Restructuring Effective Date. Dating of any document may be done electronically and/or by printing the document and manually inserting the date;

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<sup>1</sup> Please note that by coordinating the execution of any documents set out in this Account Holder Letter, Milbank LLP are only organizing the execution of the documents and do not assume a duty of care to any person or company other than its own client(s).

- upon release by Milbank LLP of the signed Restructuring Deed of Release, the party on whose behalf the document was executed will be bound by the terms of the Restructuring Deed of Release; and
- Milbank LLP is authorized to circulate the signed and dated Restructuring Deed of Release to the respective parties in electronic form and/or in hard copy.



**Important Dates**  
(subject to change)

Existing Noteholders should take note of the dates below in connection with the proposed accession to the Lock-up Agreement and the issuance of the Consent Fee, the issuance and sale of the New Senior Secured Notes, and the distribution of the NSSN Participation Consideration. We may, at our option and in our sole discretion, extend or amend these dates. We also reserve the right to reject any accession to the Lock-Up Agreement or election to purchase the New Senior Secured Notes, in whole or in part, for any reason or no reason and to allot to any prospective purchaser less than the full amount of the New Senior Secured Notes sought by it.

<u><b>Date</b></u>	<u><b>Calendar Date</b></u>	<u><b>Event</b></u>
<b>Lock-Up Accession Period</b>	As of the date hereof until (and including) the Record Date Deadline.	If you wish to receive the Consent Fee, you will need to accede to the Lock-Up Agreement by executing and delivering the Lock-up Accession Agreement prior to the Record Date Deadline. Please note that your right to receive the Consent Fee is subject to delivering a duly completed and executed copies of the Account Holder Letter and relevant Transaction Documents to the Information Agent by the Record Date Deadline and complying with any other applicable conditions as set out in the Lock-Up Agreement.
<b>Execution Documentation Publication Date</b>	5:00 pm (London time) on <b>March 15, 2023</b> , 15 Business Days prior to the Restructuring Effective Date.	Expected date by which the execution form of documents that you may need to review or execute will be available should you wish to purchase New Senior Secured Notes and/or accede to the Lock-up Agreement, including but not limited to the Restructuring Deed of Release, the New TopCo Shareholders' Agreement, the New Senior Secured Notes Indenture, the Reinstated Notes Indenture, the Notes Purchase Agreement (excluding any allocations of the New Senior Secured Notes) and the Intercreditor Agreement.
<b>KYC Clearance Deadline</b>	5:00 pm (London time) on <b>March 20, 2023</b> , 12 Business Days prior to the Restructuring Effective Date.	Deadline for clearance of the relevant KYC Documentation.
<b>Record Date Deadline</b>	5:00 pm (London time) on <b>March 22, 2023</b> ,	If you wish to receive New TopCo Equity and/or purchase the New Senior Secured Notes, you must deliver to the

	10 Business Days prior to the Restructuring Effective Date.	<p>Information Agent a duly completed and executed Account Holder Letter together with the additional documents set forth therein by the Record Date Deadline.</p> <p>Deadline for acceding to the Lock-Up Agreement. You will not receive the Consent Fee if you accede to the Lock-Up Agreement after the Record Date (unless extended).</p>
<b>Commitment Date</b>	5:00 pm (London time) on <b>23 March 2023</b> , 9 Business Days prior to the Restructuring Effective Date.	<p>On the Commitment Date, Purchasers of New Senior Secured Notes will enter into the Notes Purchase Agreement pursuant to which they will purchase the amount of New Senior Secured Notes from the Issuer set forth in the Notes Purchase Agreement.</p> <p>On or about the Commitment Date, the Information Agent will send the Funding Letters to the Purchasers detailing their allocation of and their relevant funding commitment in respect of the purchase price for their allocation of New Senior Secured Notes.</p>
<b>Funding Deadline</b>	<b>March 28, 2023</b> , 6 Business Days prior to the Restructuring Effective Date.	<p>Deadline for (i) the Cash Purchasers to fund the amount specified in and in accordance with the applicable Funding Letter through the clearing systems and (ii) the Rolling Purchasers to fund an amount equal to the Surplus Funding Obligation, if any, as specified in and in accordance with the applicable Funding Letter through the clearing systems.</p> <p>If you are a Cash Purchaser or a Rolling Purchaser and you do not fund your cash funding commitment as set forth and in accordance with your relevant Funding Letter by the Funding Deadline, you will no longer be entitled to purchase the corresponding amount of New Senior Secured Notes and you will receive no such New Senior Secured Notes or corresponding NSSN Participation Consideration on the Issue Date.</p> <p>If you are proposed to be a Rolling Purchaser and you fail to sign the RID in accordance with the Account Holder</p>

		Letter, you will be deemed a Cash Purchaser instead.
<b>Backstop Funding Deadline</b>	<b>March 30, 2023,</b> 4 Business Days prior to the Restructuring Effective Date.	Deadline for the Backstop Providers to fund an amount equal to the Surplus Funding Obligation, if any, as specified in and in accordance with the applicable Backstop Funding Letter through the clearing systems.
<b>Issue Date</b>	<b>April 6, 2023,</b> Restructuring Effective Date.	<p>The Issuer will issue on the Issue Date the New Senior Secured Notes and the Reinstated Notes.</p> <p>On the Issue Date,</p> <ul style="list-style-type: none"> <li>(i) if you are a Purchaser and a Consenting Noteholder, you will receive your allocation of the New Senior Secured Notes and respective allocation of the NSSN Participation Consideration and the Consent Fee;</li> <li>(ii) if you are a Purchaser, but not a Consenting Noteholder, you will receive your allocation of the New Senior Secured Notes and respective allocation of the NSSN Participation Consideration, however, you will not be entitled to receive the Consent Fee;</li> <li>(iii) if you are not a Purchaser, but you are a Consenting Noteholder, you will only receive the Consent Fee.</li> </ul> <p>The gross proceeds of the New Senior Secured Notes will be applied as described under “<i>Use of Proceeds of the New Senior Secured Notes.</i>”</p>

## Section 1: Noteholder Information

### To be completed on behalf of each Existing Noteholder

If you are an Existing Noteholder and the beneficial owner of and/or the holder of the ultimate economic interest in the relevant Existing Notes held in global form through the clearing systems with a claim in respect of any amount outstanding under the Existing Notes and interested in receiving your *pro rata* allocation of the New TopCo Equity and/or purchasing the New Senior Secured Notes and receiving the corresponding allocation of NSSN Participation Consideration, **please provide all information required below.**

**All completed Account Holder Letters should be returned to the Information Agent by no later than the Record Date Deadline being 5:00 pm (London time) on 22 March 2023, either via email to [frigoglass@is.kroll.com](mailto:frigoglass@is.kroll.com) or via the Information Agent's website.**

Full Name of Existing Noteholder: \_\_\_\_\_

If the Existing Noteholder is a corporate or institution, name of authorized employee: \_\_\_\_\_

If the Existing Noteholder is an individual, country of domicile: \_\_\_\_\_

If the Existing Noteholder is a company or institution:

(a) Jurisdiction of incorporation \_\_\_\_\_

(b) Place of central administration  
(if different to jurisdiction of incorporation) \_\_\_\_\_

(c) Place of principal place of business  
(if different to jurisdiction of incorporation) \_\_\_\_\_

E-mail address: \_\_\_\_\_

Telephone number (with country code): \_\_\_\_\_

## **Section 2: Holding and Account Holder Details**

### **To be completed by Account Holder on behalf of each Existing Noteholder**

The Account Holder, on behalf of the relevant Existing Noteholder holds the following Existing Notes to which this Account Holder Letter relates, and which have been “blocked” through delivery of Electronic Instructions to the relevant Clearing System by the Record Date Deadline, being 5:00 pm (London time) on 22 March 2023, the reference number in relation to which is identified below.

If an Existing Noteholder owns Existing Notes under more than one ISIN or in more than one Clearing System, they must complete a separate line below for each respective ISIN and Clearing System, as applicable.

The Existing Notes listed below will be blocked from transfer in the applicable Clearing System until the Restructuring Effective Date. During the period that Existing Notes are blocked, such Existing Notes will not be freely transferable to third parties.

<b>Rule 144A ISIN (XS2114234987) / Regulation S ISIN (XS2114234714)</b>	<b>Clearing System (Euroclear / Clearstream)</b>	<b>Clearing System Account Number of Account Holder<sup>2</sup></b>	<b>Principal Amount blocked at Clearing System ([EUR])</b>	<b>Custody Instruction Reference Number<sup>3</sup></b>

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<sup>2</sup> Please note that the account number which is provided should match the account number that the custodian is submitting in the instructions from (which is the account in which the beneficiaries Existing Notes are currently held).

<sup>3</sup> The reference number should be the reference number of the Electronic Instructions submitted in respect of the relevant Existing Notes to Euroclear or Clearstream (as applicable).

Authorised employee of Account Holder:  
(*print name*)

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Telephone no. of authorised employee  
(with country code):

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E-mail of authorised employee:

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Authorised employee signature:  
(*sign and print name*)

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Date:

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### Section 3: New Senior Secured Notes Election

If an Existing Noteholder intends to purchase New Senior Secured Notes, either for its own account or by nominating a Nominee, it must complete this Section 3 (*New Senior Secured Notes Election*). If an Existing Noteholder, who does not hold Bridge Notes and therefore is not a Rolling Purchaser, intends to purchase New Senior Secured Notes, such Existing Noteholder is able to nominate a Nominee to receive its allocation of New Senior Secured Notes and corresponding allocation of the NSSN Participation Consideration and, if electing to do so, must complete Section 5 (*Nominee Details*). Please note that you may only appoint one Nominee to receive your entire allocation of the New TopCo Equity and to purchase New Senior Secured Notes and receive the NSSN Participation Consideration.

The Issuer will issue New Senior Secured Notes in an aggregate principal amount of €75,000,000 on the Issue Date. You are entitled to purchase an amount of New Senior Secured Notes up to, but not exceeding, your *pro rata* allocation (the “Purchase Entitlement”). Purchase Entitlements will be determined in proportion to the principal amount of Existing Notes represented by each position identified by a Custody Instruction Reference Number. If you have elected to purchase New Senior Secured Notes, you will receive a Funding Letter from the Information Agent which will state your allocation of New Senior Secured Notes, the relevant purchase price and the payment details.

If you are a Rolling Purchaser, you will need to sign the RID pursuant to which you will agree to settle the purchase price you owe under the Notes Purchase Agreement in an amount up to the principal amount of your holding in Bridge Notes on a cashless basis as part of the Cashless Settlement.

1. Does the Existing Noteholder identified in Section 1 (*Noteholder Information*) of this Account Holder Letter
  - (i) wish to purchase New Senior Secured Notes, and to receive the corresponding allocation of the NSSN Participation Consideration on its own account, or
  - (ii) wish to nominate a Nominee to purchase New Senior Secured Notes, and for the Nominee to receive the corresponding allocation of the NSSN Participation Consideration?

Rolling Purchasers may not nominate a Nominee to purchase the New Senior Secured Notes or receive the Consent Fee.

By ticking option (i), the Existing Noteholder (or its Account Holder on its behalf) expressly confirms that it is an Eligible Person (as defined below) and it is eligible to receive and hold New Senior Secured Notes and New TopCo Equity.

By ticking option (ii) the Existing Noteholder (or its Account Holder on its behalf) expressly confirms that the Nominee nominated by the Existing Noteholder is an Eligible Person and is eligible to receive and hold the New Senior Secured Notes and the New TopCo Equity.

**Tick only ONE of the boxes below. If requested, please indicate the percentage (up to, but not exceeding, 100%) of your Purchase Entitlement of New Senior Secured Notes you wish to purchase:**

#### Option

- (i) Existing Noteholder to purchase its Purchase Entitlement of the New Senior Secured Notes and

☐



**receive the corresponding allocation of the NSSN Participation Consideration**

- (ii) **Existing Noteholder to purchase less than its Purchase Entitlement of New Senior Secured Notes (if so, please specify percentage below) and receive the corresponding allocation of the NSSN Participation Consideration**

☐

**Percentage of Purchase Entitlement to be purchased by Existing Noteholder:**

\_\_\_\_\_ %

- (iii) **Option only available if Existing Noteholder is not a Rolling Purchaser:**

**Nominee to purchase Existing Noteholder's Purchase Entitlement of the New Senior Secured Notes and receive the corresponding allocation of the NSSN Participation Consideration**

☐

- (iv) **Option only available if Existing Noteholder is not a Rolling Purchaser:**

**Nominee to purchase less than Existing Noteholder's Purchase Entitlement of New Senior Secured Notes (if so, please specify percentage below) and receive the corresponding allocation of the NSSN Participation Consideration**

☐

**Percentage of Purchase Entitlement to be purchased by Existing Noteholder:**

\_\_\_\_\_ %

In the event that an Existing Noteholder or its Nominee elects to purchase the Existing Noteholder's Purchase Entitlement of New Super Senior Notes or a percentage thereof, the Information Agent will determine the amount of New Super Senior Notes to be issued to the Existing Noteholder or Nominee (as the case may be) using the Existing Notes holding details provided in this Account Holder Letter.

In the event that an Existing Noteholder or its Nominee elects to purchase less than the Existing Noteholder's Purchase Entitlement of New Super Senior Notes it must specify the portion of such Purchase Entitlement it wishes to purchase by indicating the relevant percentage where indicated above. In the event that this percentage is incorrectly stated and constitutes more than the Existing Noteholder's Purchase Entitlement of New Super Senior Notes, the Existing Noteholder or Nominee (as the case may be) will be issued the Existing Noteholder's *pro rata* allocation of New Super Senior Notes.

By ticking one of the three boxes below, the Existing Noteholder expressly acknowledges and confirms that it intends to receive and is eligible to receive (or intends its Nominee to receive and confirms that its Nominee is eligible to receive) the New Senior Secured Notes and New TopCo Equity in the form as follows:

**Tick only ONE of the boxes below**

**Rule 144A / Section 4(a)(2)** ☐

**or**

**Regulation S** ☐

**or**

**IAI** ☐

Please note that any Nominee nominated by an Existing Noteholder to purchase New Senior Secured Notes and to receive the corresponding allocation of NSSN Participation Consideration, must have provided KYC information and documentation as set forth in Section 8 (KYC) and cleared the KYC checks of New DebtCo, New TopCo and their respective agents by the Record Date Deadline (as required).

**If an Existing Noteholder wishes to nominate a Nominee to purchase the New Senior Secured Notes and receive its corresponding allocation of NSSN Participation Consideration, Section 5 (*Nominee Details*) must be completed.**

Note for Existing Noteholders intending to purchase New Senior Secured Notes:

The acceptance of this Account Holder Letter by the Information Agent for the purpose of purchasing New Senior Secured Notes (including where the relevant Existing Noteholder is nominating a Nominee on its behalf) is subject to: (i) receipt by the Information Agent of an Existing Noteholder's completed Account Holder Letter (including a Custody Instruction Reference Number), and (ii) confirmation from New DebtCo and New TopCo that the Existing Noteholder, or its Nominee, provided all information and documentation as set forth in Section 8 (KYC) and cleared the KYC checks, **in each case prior to the**

**Record Date Deadline, being 5:00 pm (London time) on 22 March 2023.**

Please note that Existing Noteholders who wish to purchase the New Senior Secured Notes (or nominate a Nominee to purchase the New Senior Secured Notes) will separately be required to execute and return to the Information Agent, by no later than the Record Date Deadline,

- (i) the Note Purchase Agreement (executed by the Existing Noteholder or its Nominee, as applicable), if you have elected to purchase New Senior Secured Notes; and
- (iii) the RID (executed by Existing Holders who are Rolling Purchasers, only); and
- (iii) the New TopCo Shareholders' Agreement (executed by the Existing Noteholder or its Nominee, as applicable); and
- (iv) the Restructuring Deed of Release (as set out in Section 6 of this Account Holder Letter) (executed by the Existing Noteholder),

to receive New Senior Secured Notes and the corresponding allocation of the NSSN Participation Consideration on the Restructuring Effective Date.

If the relevant Funding Amount set out in the relevant Funding Letter is not received by the Escrow Agent from the Purchaser prior to the Funding Deadline, then the Existing Noteholder or its Nominee, as applicable, shall not have any entitlement to receive the New Senior Secured Notes and corresponding allocation of the NSSN Participation Consideration and neither the New Senior Secured

Notes nor any NSSN Participation Consideration shall be issued to the Existing Noteholder or its Nominee, as applicable.

In respect of Rolling Purchasers, if the portion of the Funding Amount designated by the Information Agent to be transferred in cash (being the portion of the purchase price owed by such Rolling Purchaser under the Notes Purchase Agreement that exceeds the aggregate principal amount of Bridge Notes held by such Rolling Purchaser on the Record Date Deadline) (the “**Surplus Funding Obligation**”) is not received by the Escrow Agent from the Rolling Purchaser prior to the Funding Deadline, then the Rolling Purchaser shall not have any entitlement to receive the New Senior Secured Notes and NSSN Participation Consideration corresponding to the respective Surplus Funding Obligation and neither such New Senior Secured Notes nor such NSSN Participation Consideration shall be issued to the Existing Noteholder.

#### Section 4: New TopCo Equity Election

If an Existing Noteholder intends to receive its *pro rata* allocation of 95% of the New TopCo Equity, either on its own account or by nominating a Nominee, it must complete this Section 4 (*New TopCo Equity Election*). If an Existing Noteholder nominates a Nominee to receive the New TopCo Equity, it must complete Section 5 (*Nominee Details*). An Existing Noteholder can only make a New TopCo Equity Election with respect to all of its New TopCo Equity entitlements, which includes the NSSN Participation Consideration, if any. Therefore, if the Existing Noteholder has nominated a Nominee to purchase New Senior Secured Notes and receive the corresponding allocation of the NSSN Participation Consideration in Section 3, it must also appoint the same Nominee to receive its *pro rata* portion of 95% of the New TopCo Equity in this Section 4.

1. Does the Existing Noteholder identified in Section 1 (*Noteholder Information*) of this Account Holder Letter
  - (i) wish to receive its *pro rata* portion of 95% of the New TopCo Equity on its own account, or
  - (ii) wish to nominate a Nominee to receive its *pro rata* allocation of 95% of the New TopCo Equity?

By ticking option (i), the Existing Noteholder (or its Account Holder on its behalf) expressly confirms that it is an Eligible Person and it is eligible to receive and hold the New TopCo Equity.

By ticking option (ii) the Existing Noteholder (or its Account Holder on its behalf) expressly confirms that the Nominee nominated by the Existing Noteholder is an Eligible Person and is eligible to receive and hold the New TopCo Equity.

**Tick the box below if the Existing Noteholder wishes to receive its *pro rata* allocation of 95% of the New TopCo Equity**

- |             |  |                          |
|-------------|--|--------------------------|
| <b>(i)</b>  | <b>Existing Noteholder ONLY to receive <i>pro rata</i> allocation of 95% of New TopCo Equity</b> | <input type="checkbox"/> |
| <b>(ii)</b> | <b>Nominee ONLY to receive <i>pro rata</i> allocation of 95% of New TopCo Equity</b>             | <input type="checkbox"/> |

By ticking one of the three boxes below, the Existing Noteholder expressly acknowledges and confirms that it intends to receive and is eligible to receive (or its Nominee intends to receive and is eligible to receive) the New TopCo Equity in the form as follows:

Tick only ONE of the boxes below

Rule 144A / Section 4(a)(2) ☐

or

Regulation S ☐

or

IAI ☐

Please note that in order to receive any New TopCo Equity entitlements, the Existing Noteholder or its Nominee, as applicable, must:

- have provided the information and documentation set forth in Section 8 (KYC) and cleared the KYC checks of New DebtCo, New TopCo and their respective agents (as required) by the Record Date Deadline; and
- have executed and returned to the Information Agent, by no later than the Record Date Deadline, the relevant Transaction Documents (executed by the Existing Noteholder or its Nominee, as applicable),

to receive their New TopCo Equity entitlements on the Restructuring Effective Date.

Each Existing Noteholder shall be entitled to its *pro rata* allocation pursuant to their holdings of the Existing Notes on the Record Date Deadline of 95% of the *pro forma* equity of New TopCo (the “**New TopCo Equity Entitlement**”). The Information Agent will determine each Existing Noteholder’s New TopCo Equity Entitlement using the Existing Notes holding details provided in this Account Holder Letter. New TopCo Equity Entitlements will be determined in proportion to the amount of Existing Notes represented by each position represented by a Custody Instruction Reference Number.

If the documents and information required in this section are not submitted to the Information Agent by the Record Date Deadline, the Existing Noteholder’s *pro rata* allocation of 95% of the New TopCo Equity will be transferred to the Holding Period Trustee who will, by default, be allocated the New TopCo Equity on your behalf and will hold the New TopCo Equity for the Holding Period.

## Section 5: Nominee Details

To be completed on behalf of an Existing Noteholder who intends to nominate a Nominee (who must be an Eligible Person) to receive the New Senior Secured Notes and corresponding allocation of the NSSN Participation Consideration and/or New TopCo Equity. An Existing Noteholder who wishes to purchase New Senior Secured Notes and receive the corresponding allocation of the NSSN Participation Consideration on its own account as an Existing Noteholder ONLY does not have to complete this Section 5. An Existing Noteholder, who is a Rolling Purchaser, may not nominate a Nominee to purchase the New Senior Secured Notes and receive the NSSN Participation Consideration or its New TopCo Equity.

Please note, any Nominee nominated by an Existing Noteholder to purchase the New Senior Secured Notes and corresponding allocation of NSSN Participation Consideration must at all times hold an account with the same Account Holder as the Existing Noteholder (either Euroclear or Clearstream) and agree to receive its New Senior Secured Notes into its account held with the same Account Holder.

**Note: a maximum of one Nominee can be appointed by each Existing Noteholder.**

**Tick the below box if relevant**

- |      |   |                          |
|------|---|--------------------------|
| (i)  | Nominee to purchase the New Senior Secured Notes and corresponding allocation of the NSSN Participation Consideration | <input type="checkbox"/> |
| (ii) | Nominee to receive the New TopCo Equity   | <input type="checkbox"/> |

Full name of the Nominee:

.....

Jurisdiction of incorporation / country of residence:

.....

Company registration number:

.....

Registered address:

.....

Taxpayer Identification Number:

.....

Are you an “Affiliate” of the Company (see definition below)?

.....

Telephone number (with country code):

.....

Email address:

.....

Full name of principal contact person:

.....

An “**Affiliate**”, in relation to a person, means any person who directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with such person.

## **Section 6: Restructuring Deed of Release**

**To be made available by the Information Agent in due course and by no later than the  
Execution Documentation Publication Date**



### **Section 7: Release of Frigoglass S.A.I.C.**

GLAS Trustees Limited (as trustee of the Existing Notes) shall be entitled to rely on, enforce and enjoy the benefit of this Section 7 of the Account Holder Letter.

By executing and returning this Account Holder Letter, the Existing Noteholder or Account Holder (on behalf of the Existing Noteholder) confirms that pursuant to section 9.02 of the Existing Notes Indenture, the Existing Noteholder or Account Holder (as applicable) hereby irrevocably agrees, consents and authorizes GLAS Trustees Limited (as trustee of the Existing Notes) to:

- (a) release, discharge and terminate without further act, the guarantee granted by Frigoglass S.A.I.C. in respect of the Existing Notes (the “**Guarantee**”); and
- (b) release and discharge Frigoglass S.A.I.C. from its covenants, undertakings, obligations, duties and liabilities howsoever arising under or in connection with:
  - a. the Guarantee; and
  - b. the Existing SSNs.

This Section 7 of the Account Holder Letter shall be governed by the internal law of the State of New York.

## Section 8: KYC

**EXISTING NOTEHOLDERS NEED TO COMPLETE A KYC PROCESS WITH NEW TOPCO, GROUP COMPANIES AND THEIR RESPECTIVE AGENTS IN ORDER TO BE ELIGIBLE TO RECEIVE NEW SENIOR SECURED NOTES AND/OR NEW TOPCO EQUITY.**

**PLEASE PROVIDE THE INFORMATION REQUESTED IN THIS SECTION BY EMAIL TO [FRIGOGLASS@IS.KROLL.COM](mailto:FRIGOGLASS@IS.KROLL.COM).**

This Section sets out the “know your customer” information (“**KYC**”) that may be required in respect of each Existing Noteholder and/or its Nominee (as applicable). New DebtCo, New TopCo and their respective agents and advisors (as applicable) will liaise with Existing Noteholders and their Nominees who complete an Account Holder Letter to confirm the KYC information required (which may include FATCA and CRS certifications).

Neither an Existing Noteholder (nor its Nominee) will receive any New TopCo Equity, nor may an Existing Noteholder (nor its Nominee) purchase New Senior Secured Notes, unless it has provided all documentation or information reasonably requested by New DebtCo or New TopCo or their agents for the purposes of any KYC checks required to sell the New Senior Secured Notes and issue the New TopCo Equity to such Existing Noteholder or its Nominee.

Please note that the relevant KYC to be provided will depend on whether the person receiving the New Senior Secured Notes and New TopCo Equity is a natural person, company or a limited partnership.

### **Part A – Individuals**

Full Name of Noteholder	
Country of Domicile	
Place of birth	
Date of birth	
Residential Address	
E-mail address	
Telephone number (with country code)	
Tax identification number	
Professional occupation	

#### ***Please append:***

- A certified copy of photo ID (certified within 6 months of this Account Holder Letter in accordance with the certification requirements noted below “*Certification Requirements for Individuals*”); and
- Proof of address dated within 3 months of this Account Holder Letter and certified in accordance with the certification requirements noted below “*Certification Requirements for Individuals*”

#### ***Certification Requirements for Individuals:***

The ID of individuals can only be certified by one of the following parties:

- a member of the judiciary, a senior civil servant, or a serving police or customs officer.

- an officer of an embassy, consulate or high commission of the country of issue of the documentary evidence of identity.
- a lawyer, notary public, actuary, accountant or tax adviser who is a member of a recognized professional body.
- an individual that is qualified to undertake certification services under authority of the Certification and International Trade Committee.
- a director, officer, or manager of a regulated financial services business which is operating in a well-regulated jurisdiction, or of a branch or subsidiary of a group headquartered in a well-regulated jurisdiction which applies group standards to subsidiaries and branches worldwide, and tests the application of and compliance with such standards.

The certification must contain the following:

- a certification from the certifier that the document is “certified to be a complete and accurate copy of the original seen by me” and that “the photograph is a true likeness of the person who appeared before me”;
- an official stamp of the person certifying and an indication of their professional status;
- the certifier’s signature and date with their printed name; and
- the certifier’s occupation and address or telephone number.

If documentation is not in English, a translation may be required.

#### **Part B – Companies, partnerships or other non-natural entities**

Full Name of Existing Noteholder:	
If regulated, the regulated investment manager name:	
Legal Entity Identifier (LEI):	
Directors / Members / Officers (as applicable) (please list full names, dates of birth and addresses of all current directors / members or officers or provide a separate list)	

#### ***Please append:***

- Certified copy of Certificate of Incorporation/Certificate of Registration (certified in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”).
- Certified copy of the memorandum and articles of association or equivalent statutory documentation (certified in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”).
- Certified copy of the memorandum and articles of association or equivalent statutory documentation (certified in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”).

- Certified official documentation displaying the registered office address of the entity (certified in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”).
- Ownership details (including a certified structure chart), leading up to the ultimate beneficial owners (“UBOs”). Certification must be in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”.
- If there is no UBO with direct or indirect ownership of 25% or more, state this on the certified structure chart or certified KYC letter. Certification must be in accordance with the certification requirements noted below “Certification Requirements for Corporate Entities”.
- Should there be individual UBOs with ownership of 25% or more, provide:
  - A certified copy of photo ID for all such UBOs (certified within 6 months of this Account Holder Letter in accordance with the certification requirements noted below “Certification Requirements for IDs of Individuals”); and
  - Proof of address for all such UBOs dated within 6 months of this Account Holder Letter.
- A certified copy of photo ID (certified within 6 months of this Account Holder Letter in accordance with the certification requirements noted below “Certification Requirements for IDs of Individuals”) for the controlling/ the most senior director (i.e. President, CEO, Chairman).
- Proof of address dated within 3 months of this Account Holder Letter for the controlling/ the most senior director (i.e. President, CEO, Chairman).

### **Certification Requirements for IDs of Individuals:**

The ID of individuals can only be certified by one of the following parties:

- a member of the judiciary, a senior civil servant, or a serving police or customs officer.
- an officer of an embassy, consulate or high commission of the country of issue of the documentary evidence of identity.
- a lawyer, notary public, actuary, accountant or tax adviser who is a member of a recognized professional body.
- an individual that is qualified to undertake certification services under authority of the Certification and International Trade Committee.
- a director, officer, or manager of a regulated financial services business which is operating in a well-regulated jurisdiction, or of a branch or subsidiary of a group headquartered in a well-regulated jurisdiction which applies group standards to subsidiaries and branches worldwide, and tests the application of and compliance with such standards.

The certification must contain the following:

- a certification from the certifier that the document is “certified to be a complete and accurate copy of the original seen by me” and that “the photograph is a true likeness of the person who appeared before me”;

- an official stamp of the person certifying and an indication of their professional status;
- the certifier's signature and date with their printed name; and
- the certifier's occupation and address or telephone number.

### **Certification Requirements for Corporate Entities:**

Except as noted in the paragraph below, certifications can be made by lawyers (including in-house lawyers), notaries or accountants, provided that they are officially recognized/registered as such and are not connected parties.

The certified structure chart/KYC letter described above may **only** be certified by a lawyer, chartered accountant or company director/CFO.

The certification must contain the following:

- a certification from the certifier that the document is "certified to be a true copy of the original seen by me";
- an official stamp of the person certifying and an indication of their professional status;
- the certifier's signature and date with their printed name; and
- the certifier's occupation and address or telephone number.
- if documentation is not in English, a translation may be required.

**Executed as a deed by** [INSERT NOTEHOLDER NAME] [acting by a director / authorized signatory]

Signature: \_\_\_\_\_

In the presence of:

Signature of witness: \_\_\_\_\_

Name (BLOCK CAPITALS): \_\_\_\_\_

Address: \_\_\_\_\_

Date: \_\_\_\_\_

Please ensure that all relevant sections of this Account Holder Letter are completed prior to being submitted to the Information Agent.

By executing this Account Holder Letter as a deed, the Existing Noteholder or Account Holder (as applicable) confirms that:

- (a) it, and its Nominee, if any, has obtained all necessary consents, authorisations, approvals, and/or permissions required to be obtained by it under the laws and regulations applicable to it in any jurisdiction in order to execute this Account Holder Letter as a deed for itself or on behalf of the relevant Existing Noteholder and/or Nominee (as applicable);
- (b) if applicable, it has obtained the authorisation of the relevant Existing Noteholder to complete and submit this Account Holder Letter on its behalf;
- (c) the Account Holder, the relevant Existing Noteholder and any Nominee, is an Eligible Person (as defined below);
- (d) it encloses validly executed Transaction Documents;
- (e) it is duly authorized and has the power to bind the Existing Noteholder to the releases included in Section 7 (Release of Frigoglass S.A.I.C.); and
- (f) it irrevocably and unconditionally (i) consents to, and supports the terms of, the Restructuring and any matters, documents, transactions, actions or omissions relating thereto, and (ii) undertakes to enter into, and provide the releases more particularly set out in, the Restructuring Deed of Release.

The acceptance of this Account Holder Letter by the Information Agent is subject to (i) the Information Agent reconciling the Custody Instruction Reference Number allocated by Euroclear or Clearstream in relation to the relevant Electronic instructions and (ii) receipt of the Account Holder Letter by the Information Agent. Information in this Account Holder Letter must be consistent with such Electronic Instructions and, in the event of any ambiguity, the Electronic Instructions shall take precedence. The relevant Custody Instruction Reference Number must be specified in the space provided in Section 2 (*Holding and Account Holder Details*) of this Account Holder Letter.

Please note that any Existing Noteholder or Nominee nominated by an Existing Noteholder to receive New Senior Secured Notes and/or New TopCo Equity must have cleared the KYC checks of New DebtCo and New TopCo and their agents by the Record Date Deadline.

An “**Eligible Person**” means a person who:

- (a) is either:
  - (i) located outside the United States or a dealer or other professional fiduciary organized, incorporated or resident in the United States acting only on a discretionary basis for the benefit or account of a persons located outside the United States; and
    - (A) if located in the European Economic Area, is not a “retail investor” (defined as a person who is one (or more) of: (x) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (y) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (z) not a “qualified investor” (as defined in the Prospectus Regulation)); and
    - (B) if located in the United Kingdom, (i) has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (ii) is a person falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order (iii) is a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated or (iv) is not a “retail investor” (defined as (x) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (y) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (z) not a “qualified investor” as defined in the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA); or
  - (ii) a person located in the United States or a U.S. person who is either (a) an accredited investor as defined in Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D under the Securities Act, that is an institution, or (b) a qualified institutional buyer within the meaning of Rule 144A under the Securities Act;
- (b) is a “qualified investor” as defined in the Prospectus Regulation;
- (c) in respect of the New TopCo Equity (including the NSSN Participation Consideration), a person permitted to hold such New TopCo Equity in accordance with the terms of the New TopCo Shareholders’ Agreement; and
- (d) is not a Sanctioned Person.

Each Account Holder (on behalf of the applicable Existing Noteholders and/or the Nominee) hereby represents and warrants as of the date of this Account Holder Letter and the Restructuring Effective Date:

- (a) It is duly organized and validly existing under the laws of its jurisdiction of incorporation; it has the power to execute, deliver and perform this Account Holder Letter and any other documentation relating to this Account Holder Letter to which it is a party and it has taken all necessary action to authorize such execution, delivery and performance; such execution,

delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets; all governmental and other consents that are required to have been obtained by it with respect to this Account Holder Letter have been obtained and are in full force and effect and all conditions of any such consents have been complied with.

- (b) It understands and acknowledges that it is responsible for conducting its own due diligence in connection with the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity and any investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity by it. It acknowledges that it has had the opportunity to ask and that it has asked any queries regarding the New DebtCo, New TopCo and the New Frigoglass Group and their affairs, the purchase of the New Senior Secured Notes and the issue of Reinstated Notes their terms as set out in the Indentures, and has received satisfactory answers from representatives of the New DebtCo and New TopCo, and it has had access to such information and materials concerning New DebtCo, New TopCo and the New Frigoglass Group and the New Senior Secured Notes and the Reinstated Notes as it has deemed necessary and relevant to conduct its own due diligence and make an informed investment decision on its behalf and on behalf of each account for which it is acting (if any). It has made its own independent assessment concerning the relevant tax, legal, economic and other considerations relevant to its investment in the New Senior Secured Notes, the New TopCo Equity and the Reinstated Notes.
- (c) It is either (1) a “qualified institutional buyer” within the meaning of Rule 144A (“QIB”); or (2) an institutional “accredited investor” (“IAI”) within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) under Regulation D that is not a QIB; or (3) it, and each account for which it is acting, is a non-U.S. person (as defined under Regulation S) who is outside the United States purchasing the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity in an “offshore transaction”, and, in each case, its investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity is not part of a plan or scheme to evade the registration requirements of the Securities Act.
- (d) It (i) has professional experience in matters relating to investments falling within Article 19(5) of the Financial Promotion Order, or (ii) is a person falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iii) is a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated. It, and each account for which it is acting, is (i) a “qualified investor” within the meaning of the Prospectus Regulation, (ii) not a “retail investor” in the European Economic Area (a “retail investor” being a person who is one (or more) of the following: (i) a retail client as defined in point (11) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II), and (iii) not a “retail investor” in the United Kingdom (a “retail investor” being a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation 2017/565/EU as it forms part of UK domestic law by virtue of the EUWA; (y) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation 600/2014/EU as it forms part of UK domestic law by virtue of the EUWA; or (z) not a “qualified investor” as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of EUWA).
- (e) It represents, warrants and agrees that it will not make, or cause to be made, an offer to the public and acknowledges that no approved prospectus in respect of the New Senior Secured



Notes and the Reinstated Notes is required or will be prepared in accordance with the Prospectus Regulation.

- (f) (i) It is a sophisticated institutional investor, (ii) it has such knowledge and experience in financial and business matters and expertise in assessing credit risk that it is capable of evaluating the merits and risks of its investments in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity (and have sought such accounting, legal, tax and other advice as it has considered necessary to make an informed investment decision), and (iii) it, and each account for which it is acting, if any, is aware that there are substantial risks incident to investing in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity and is able to bear the economic risk, and sustain a complete loss, of such investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity.
- (g) It acknowledges that its investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity is subject to and based upon all the terms, conditions, representations, warranties, acknowledgements, agreements and undertakings and other information contained in this Account Holder Letter and the applicable Transaction Documents.
- (h) It understands, and each beneficial owner of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity for which it is acting (if any) has been advised and understands, that the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, as applicable, have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States, and that any offer and sale of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity to it is being made in reliance on one or more exemptions from, or in a transaction not subject to, the registration requirements of the Securities Act in a transaction not involving any public offering in the United States. It represents and warrants that its investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity is lawful under the laws of the jurisdiction of its incorporation and the jurisdiction in which it operates (if different), and that such acquisition will not contravene any law, regulation or regulatory policy applicable to it.
- (i) It understands and acknowledges that the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity may not be offered, sold, taken up, delivered, reoffered, resold, pledged or otherwise transferred except (i) to New TopCo, New DebtCo or any of its subsidiaries, (ii) pursuant to a registration statement that has been declared effective under the Securities Act, (iii) for so long as the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity are eligible for resale pursuant to Rule 144A, to a person it reasonably believes is a QIB that purchases for its own account or for the account of a QIB to whom notice is given that the transfer is being made in reliance on Rule 144A, (iv) pursuant to offers and sales that occur outside the United States in compliance with Regulation S in an “offshore transaction” or (v) pursuant to any other available exemption from the registration requirements of the Securities Act, and in each case in accordance with any applicable securities laws of the United States and any state or other jurisdiction of the United States. It understands (and each beneficial owner of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity for which it is acting (if any) has been advised and understands) that no representation has been made as to the availability of any exemption under the Securities Act or any applicable securities laws of any state or other jurisdiction of the United States for the reoffer, resale, pledge or transfer of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity.
- (j) It has made its own independent investigation and appraisal of the business, results, financial condition, prospects, creditworthiness, status and affairs of the members of the New Frigoglass Group and, following such investigation and appraisal and the other due diligence that it deemed necessary and subsequently conducted in connection with the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, it has made its own

investment decision to purchase the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity. It is aware and understands that an investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity involves a considerable degree of risk and no U.S. federal or state or non-U.S. agency has made any finding or determination as to the fairness for investment or any recommendation or endorsement of any such investment.

- (k) It, and each account for which it is acting (if any), is acquiring the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity for its own account, or for one or more accounts (and as to each of which it has authority to acquire the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity and exercise sole investment discretion), for investment purposes, and not with a view to, or for resale in connection with, the distribution thereof, directly or indirectly, in whole or in part, in the United States in violation of the Securities Act.
- (l) It and any account for which it is acting (if any), became aware of the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, and the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity were offered to it and each account for which it is acting (if any), solely by means of direct contact with New TopCo and New DebtCo, and not by any other means. It, and any account for which it is acting (if any), did not become aware of the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, and the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity were not offered to it or any account for which it is acting (if any), in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or through any directed selling efforts within the meaning of Regulation S.
- (m) It acknowledges that neither New TopCo, New DebtCo nor any of their subsidiaries or affiliates nor any other person, has made any representation, warranty or undertaking (express or implied) to it with respect to the New TopCo, New DebtCo, the New Frigoglass Group, the Guarantors, the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity or the accuracy, completeness or adequacy of any financial or other information concerning the New TopCo, New DebtCo, the New Frigoglass Group, the Guarantors or the issuance of the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, other than any representation, warranty or undertaking as may be included in the Transaction Documents. Further, none of New TopCo, New DebtCo, their subsidiaries or their affiliates, directors, officers, employees, agents, representatives or advisors make any representation as to the future performance of the New TopCo, New DebtCo, the New Frigoglass Group, their subsidiaries or affiliates or their respective securities, including the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity.
- (n) It understands that there may be certain consequences under United States and other tax laws resulting from an investment in the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity and it has made such investigation and has consulted its own independent advisers or otherwise has satisfied itself concerning, without limitation, the effects of the United States federal, state and local income tax laws and foreign tax laws generally and the U.S. Employee Retirement Income Security Act of 1974, as amended, the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), and the Securities Act.
- (o) It acknowledges that New TopCo, New DebtCo, their subsidiaries and affiliates and others will rely upon the truth and accuracy of the acknowledgements, representations, warranties and agreements contained herein and agrees that, (a) if, at any time on or prior to the Restructuring Effective Date, any of the acknowledgements, representations, warranties and agreements by it made herein and in connection with acquiring the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity is no longer accurate, it shall promptly notify, in writing, New TopCo and New DebtCo and (b) if it is acquiring the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity as a fiduciary or agent for one or more investor

accounts, it confirms and represents that it has sole investment discretion with respect to each such account and that it has been duly authorized to sign this Account Holder Letter and has full power to, and does, make the acknowledgements, representations, warranties and agreements made herein on behalf of such account and the provisions of this Account Holder Letter constitute legal, valid and binding obligations of it and any other person for whose account it is acting (if any). It shall be deemed to have repeated such representations, warranties, agreements and acknowledgements as of the Closing Date. It acknowledges that New TopCo and New DebtCo would not have introduced this investment opportunity to it without the execution and delivery of this Account Holder Letter and the applicable Transaction Documents.

- (p) It acknowledges that New TopCo and New DebtCo may request from it and/or any account for which it is acting (if any) such additional information as New TopCo and New DebtCo may deem necessary to evaluate its eligibility or the eligibility of any account for which it is acting to purchase the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity, and may request from time to time such information as the New TopCo and New DebtCo may reasonably deem necessary to determine its eligibility or eligibility of any account for which it is acting to hold the New Senior Secured Notes, the Reinstated Notes and the New TopCo Equity or to enable New TopCo and New DebtCo to comply with applicable regulatory requirements or tax law, and it and each account for which it is acting (if any) shall use reasonable efforts to provide such information as may reasonably be requested, in each case subject to the confidentiality obligations set forth herein.

**“Sanctioned Country”** means a country or territory that is the subject of comprehensive Sanctions (currently, Cuba, Iran, North Korea, Syria, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic and the Crimea, Kherson and Zaporizhzhia regions).

**“Sanctioned Person”** means any person: (a) that is listed on any Sanctions List, or is otherwise the target of any Sanctions (including, without limitation, by reason of ownership, control or agency (as such terms are defined by the relevant Sanctions or Sanctions Authority) with any person listed on a Sanctions List); or (b) domiciled or ordinarily resident in or organized under the laws of any Sanctioned Country.

**“Sanctions”** means all laws, rules or regulations relating to trade, economic or financial sanctions or trade embargoes administered, implemented or enforced by any Sanctions Authority.

**“Sanctions Authority”** means: (a) the U.S. Department of the Treasury's Office of Foreign Assets Control (“OFAC”) and the U.S. Departments of State; (b) the United Nations Security Council; (c) the European Union or any member state thereof or any governmental authority of the same; or (d) the United Kingdom (or any governmental authority of the same, including without limitation, His Majesty's Treasury and the Department for International Trade).

**“Sanctions List”** means any of the lists of specifically designated persons or entities (or equivalent) maintained by a Sanctions Authority, each as amended, supplemented or substituted from time to time (including, without limitation, the Specially Designated Nationals and Blocked Persons (“SDN”) List maintained by OFAC).