

# BlueLife Limited

4<sup>th</sup> Floor, IBL House - Caudan Waterfront - Port Louis  
BRN: C07050411

## NOTICE TO BONDHOLDERS

This notice constitutes a supplement to the Programme Memorandum/Prospectus (deemed to be Listing Particulars pursuant to the Listing Rules) dated 22 February 2021 (the 'Programme Memorandum') in relation to the Bond Programme of BlueLife Limited ('BlueLife').

Pursuant to Clause 6.1.20. of the Terms and Conditions appearing at page 18 of the Programme Memorandum, the board of directors of BlueLife (the 'Board') has, on 01 July 2021, approved the amendments set out below to the Programme Memorandum.

### Amendments to Clause 6 of the Terms and Conditions

- Clauses 6.1.8.(a) and 6.1.8.(b) of the Terms and Conditions are deleted in their entirety and replaced with the following new Clause 6.1.8. which reads as follows:

#### **"Clause 6.1.8. Interest Deferral**

The Issuer may, on any Interest Payment Date, defer payment of interest in respect of the Bonds accrued in the Interest Period ending on the day immediately preceding such date for a period not exceeding 90 Days, provided, however, that the Issuer shall exercise its right to defer payment of interest in respect of the Bonds only once in respect of each Tranche of Bonds issued pursuant to the terms of the Bond Programme."

- As a result of the deletions of Clauses 6.1.8. (a) and 6.1.8. (b) of the Terms and Conditions, the capitalised terms, 'Arrears of Interest' and 'Additional Interest Amount' which are used therein are also be deleted wherever reference is made to those terms in the Programme Memorandum.
- Clause 6.1.14. of the Terms and Conditions is amended through the insertion of a new Clause 6.1.14.(c), with the remaining paragraphs of that Clause 6.1.14. being renumbered accordingly. Clause 6.1.14., with the new Clause 6.1.14.(c) underlined for ease of reference, is reproduced below:

#### **"6.1.14. Events of Default**

*An Event of Default shall arise if any one or more of the following events shall have occurred and be continuing:*

*(a) the Issuer or an Obligor is in default in the performance, or is otherwise in breach of, any representation, warranty, covenant, obligation, undertaking or other agreement under the Affected Bonds or, where applicable, the Bondholders' Representative Agency Agreement, the Agency Agreement or a Security Agreement;*

*(b) except in case of interest deferral pursuant to Condition 6.1.8., the failure by the Issuer to pay two (2) consecutive Interest Payments within 10 Business Days from their due dates in respect of any of the Bonds;*

*(c) in the event of the exercise of the interest deferral pursuant to Condition 6.1.8. the failure by the Issuer to pay the deferred interest on the day falling on the ninetieth day following the date of the interest deferral;*

*(d) the failure by the Issuer to pay the Final Redemption Amount within 10 Business Days from its due date in respect of any of the Bonds; or*

*(e) the granting of an order by any competent court or authority for the liquidation, winding-up, conservatorship, receivership, dissolution or administration of the Issuer, whether provisionally (and not dismissed or withdrawn within thirty (30) days thereof) or finally, or the placing of the Issuer under voluntary liquidation and the facing of other insolvency proceedings, provided that no such proceedings shall constitute an Event of Default if any of such proceedings is for the purpose of effecting an amalgamation, merger, demerger, consolidation, reorganization or other similar arrangement;*

*(f) the Issuer makes or threatens to make any substantial change in the principal nature of its Business as presently conducted which is (in the reasonable opinion of the Bondholder(s) or the Bondholders' Representative, as applicable) materially prejudicial to the interests of the Bondholders.*

*An Event of Default is continuing if it has not been remedied within thirty (30) days (or such other extended period as approved by the Bondholders' Representative in writing) of occurrence of such Event of Default. If the Issuer becomes aware of the occurrence of any Event of Default, the Issuer shall forthwith notify the Bondholders' Representative.*

*Upon the occurrence of an Event of Default and receipt by the Issuer of a written notice from the Bondholders' Representative declaring Bonds held by the relevant Bondholder to be forthwith due and payable in, such Bonds shall become forthwith due and payable at the Early Redemption Amount or the Final Redemption Amount to the date of payment."*

If you require any clarification or have any questions regarding the above amendments to the Programme Memorandum, please contact the Company by email on [contact@bluelife.mu](mailto:contact@bluelife.mu) or by telephone on 260-6868.

By Order of the Board

**IBL Management Ltd**  
Company Secretary

01 July 2021