

**STRICTLY PRIVATE AND CONFIDENTIAL**

To:

CVC Advisers (Polska) sp. z o.o.  
Pl. Małachowskiego 2  
00-066 Warsaw  
Poland  
“**CVC**” and “**you**”

From:

Stock Spirits Group PLC  
Solar House, Mercury Park,  
Wooburn Green, Buckinghamshire,  
HP10 0HH, United Kingdom  
 (“**Stock Spirits**” and “**us**” and “**we**”)

01 July 2021

Dear Sirs

**Project Tamar**

**1. Introduction**

- 1.1 We refer to the non-disclosure agreement between CVC and Stock Spirits dated 22 June 2021 (the “**NDA**”). Capitalised terms used but not otherwise defined in this letter shall have the meanings given to them in the NDA.
- 1.2 This letter of amendment is supplemental to, and is without prejudice to the rights and obligations of the parties under, the NDA. In the event of any conflict or inconsistency between the terms of this letter and the NDA, the terms of this letter will prevail.
- 1.3 In consideration of us, the members of the Group and our respective Agents continuing to make available to you and your Agents the Confidential Information, you hereby agree with and acknowledge and undertake to us on the terms set out below.

**2. Approaches to shareholders**

- 2.1 You agree that, without prejudice to paragraphs 7.1(A) and 7.1(B) of the NDA, you will not, without our prior written consent, directly or indirectly initiate or engage in or have any contact of any kind whatsoever in relation to the Proposal with any shareholder in the Company or any affiliate of such shareholder (or any of its or their Agents). For the avoidance of doubt, nothing in this paragraph 2.1 shall operate to restrict contact of any kind with your Agents, your affiliates and their Agents, or potential providers of debt and/or equity financing and their Agents (subject to and in accordance with paragraphs 3.1(A), 3.1(B), 3.1(C) and all other applicable terms of the NDA), in each case, who may also be shareholders in the Company.

### 3. **Standstill**

3.1 Subject to paragraph 3.4 of this letter, you agree that, from the date of this letter until the date falling 12 months after the date of this letter, you will not, and you will procure that: (i) all CVC Persons; and (ii) all providers of equity finance to any CVC Persons in respect of the Proposal and each other person with whom you are jointly pursuing the Proposal (other than any investors in the CVC Funds in their capacity as such) (such persons in (i) and (ii) being the “**Relevant Persons**”) will not, directly or indirectly, without our prior written consent:

- (A) acquire or offer to acquire or enter into any agreement, arrangement or understanding (whether legally binding or not) to acquire or offer to acquire any interest in any equity securities of the Company which are listed on the Official List maintained by the UK Financial Conduct Authority and admitted to trading on the London Stock Exchange (the “**Relevant Securities**”);
- (B) enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any Relevant Securities;
- (C) enter into any agreement, arrangement, understanding or transaction or do or omit to do any act as a result of which you or a Relevant Person will become obliged or required (whether under the Code or otherwise) to make any general offer or invitation to acquire any Relevant Securities;
- (D) enter into any agreement, arrangement or understanding (whether legally binding or not) with any person relating to or in connection with the making by such person (or any CVC Person) of any offer, invitation or solicitation for any of the Relevant Securities;
- (E) enter into any contract for differences, spread bet or similar arrangement with reference to the price of the Relevant Securities; or
- (F) announce or publicly communicate a proposal to do any of the matters referred to in paragraphs 3.1(A) to 3.1(E) of this letter (including, for the avoidance of doubt, any announcement of an offer, possible offer or mandatory offer (including any offer to be implemented by way of scheme of arrangement) to acquire Relevant Securities in accordance with Rules 2.4 or 2.7 of the Code),

and you will not, and you shall procure that each Relevant Person will not, in each case, direct or instruct any person to carry out any of the matters or actions contemplated by paragraphs 3.1(A) to 3.1(F) of this letter.

3.2 If you or any Relevant Person or any other person acquires any interest in securities of the Company in breach of paragraph 3.1 of this letter, then on receipt of a request in writing by the Company (without prejudice to any other right of the Company under this letter) you will dispose of or procure the disposal of such interest within 60 days.

- 3.3 The obligations in paragraph 3.1 of this letter will not apply to any person who acquires or disposes of any interest in securities of the Company in the ordinary course of business of that person as a fund manager, market-maker, broker or provider of trustee or nominee services where the decision to acquire or dispose is taken by an individual who is not in possession of Confidential Information.
- 3.4 The restrictions contained in paragraph 3.1 of this letter will not apply if, at any time:
- (A) you or any Relevant Person makes, or announces a firm intention to make, a general offer to acquire shares carrying over 50% of the voting rights (as defined in the Code) in the Company which has been recommended by the board of directors of the Company;
  - (B) a third party which is not acting in concert with you makes, announces or publicly communicates a proposal to make an offer (including any offer to be implemented by way of scheme of arrangement) to acquire Relevant Securities in the Company in accordance with Rule 2.7 of the Code (and provided that such offer is recommended by the board of directors of the Company);
  - (C) you or any Relevant Person acquires any portfolio company which may hold such Relevant Securities, provided that the purpose of such acquisition is not to acquire an interest in the Company;
  - (D) you or any Relevant Person have been invited to participate (in writing) in such restricted activity by the Company (and, for the avoidance of doubt, nothing in paragraph 3.1 shall restrict you or any Relevant Person from making confidential proposals to the Company with respect to a potential investment in the Relevant Securities); or
  - (E) the Company enters into, or announces that it is proposing to enter into, a reverse takeover or “whitewash” proposal (each as referred to in the Code).
- 3.5 You represent and warrant that, as at the date of this letter (with reference to the facts and circumstances existing as at the date of this letter), neither you nor any Relevant Persons has any direct or indirect interests in Relevant Securities and neither you nor any Relevant Persons are directly or indirectly a party to any agreement, arrangement or understanding (whether legally binding or not) in relation to any such interests in securities.
- 3.6 For the purposes of paragraph 3 of this letter, the phrase “**acting in concert**” shall have the meaning given to it in the Code.

#### **4. General**

- 4.1 You will direct that each Relevant Person to whom any Confidential Information is disclosed by you in accordance with paragraph 3.1(A) or 3.1(C) of the NDA observes the obligations under this letter which apply to you as if such person were a party to this letter and had undertaken the same obligations as are undertaken by you. You will be responsible for any breach of the applicable terms of this letter by such a Relevant Person.

- 4.2 Nothing in this letter shall operate to prevent any disclosure required or permitted in accordance with paragraph 3.1(D) of the NDA (subject to paragraph 5 of the NDA).
- 4.3 This letter together with the NDA constitutes the entire agreement and understanding of the parties as at the date of this letter and it supersedes any previous agreement, draft agreement, arrangement or understanding (whether in writing or not) between the parties relating to the subject matter of this letter.
- 4.4 The provisions of paragraph 8, 12, 13.2, 13.3, 13.6, 13.7 and 13.9 to 13.12 of the NDA shall apply as if they had been set out in full in this letter (*mutatis mutandis*).

We should be grateful if you would confirm your acceptance of the terms of this letter by signing and returning to us the enclosed copy of this letter.

Yours faithfully



for and on behalf of  
Stock Spirits Group PLC

To:

Stock Spirits Group PLC  
Solar House, Mercury Park,  
Wooburn Green, Buckingham

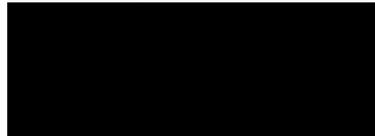
We agree to the matters set out in your Letter of Amendment dated 01 July 2021 (of which this is a copy)

Dated 01 July 2021

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for and on behalf of  
CVC Advisers (Polska) sp. z o.o

Dated 01 July 2021

A solid black rectangular box redacting the signature of the second party.

for and on behalf of  
CVC Advisers (Polska) sp. z o.o