

DATED 17 May **2022**

SENSYNE HEALTH PLC
as the Issuer

and

THE GUARANTORS LISTED HEREIN

WITH

KROLL AGENCY SERVICES LIMITED
as Purchasers' Representative

AND

KROLL TRUSTEE SERVICES LIMITED
as Security Agent

**AMENDMENT AGREEMENT
IN RESPECT OF THE NOTE PURCHASE AGREEMENT
ORIGINALLY DATED 26 JANUARY 2022 AND AMENDED
AND RESTATED ON 18 APRIL 2022**

THIS AMENDMENT AGREEMENT (this **Agreement**) is made on 17 May
2022

BETWEEN:

- (1) **SENSYNE HEALTH PLC**, a public company limited by shares incorporated in England and Wales with company number 11425451 and its registered office at John Eccles House Robert Robinson Avenue Oxford Science Park Oxford Oxfordshire OX4 4GP (the “**Issuer**”);
- (2) **SENSYNE HEALTH HOLDINGS LIMITED**, a private company limited by shares incorporated in England and Wales with company number 09427409 and its registered office at John Eccles House Robert Robinson Avenue Oxford Science Park Oxford Oxfordshire OX4 4GP (“**Sensyne Holdings UK**”);
- (3) **SENSYNE HEALTH GROUP LIMITED**, a private company limited by shares incorporated in England and Wales with company number 11240986 and its registered office at John Eccles House Robert Robinson Avenue Oxford Science Park Oxford Oxfordshire OX4 4GP (“**Sensyne Group UK**”);
- (4) **SENSYNE HEALTH, INC.**, a company incorporated in the State of Delaware, United States of America, with file number 5762006 and its registered office at 850 New Burton Road, Suite 201, Dover, Delaware 19904 (“**Sensyne US**” and together with Sensyne Holdings UK and Sensyne Group UK, the “**Guarantors**”);
- (5) **KROLL AGENCY SERVICES LIMITED**, formerly known as Lucid Agency Services Limited, a company incorporated under the laws of England and Wales and with registration number 10987833 with its registered office at The News Building, Level 6, 3 London Bridge Street, London, United Kingdom, SE1 9SG as agent of the other Finance Parties (the “**Purchasers’ Representative**”); and
- (6) **KROLL TRUSTEE SERVICES LIMITED**, formerly known as Lucid Trustee Services Limited, a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office The News Building, Level 6, 3 London Bridge Street, London, United Kingdom, SE1 9SG as security trustee for the Secured Parties (the “**Security Agent**”).

RECITALS:

- I. The parties hereto have agreed to enter into this Agreement to amend the note purchase agreement, entered into between, amongst others, Sensyne Health Plc as issuer, certain persons listed therein as purchasers, Lucid Agency Services Limited (now known as Kroll Agency Services Limited) as purchasers’ representative and Lucid Trustee Services Limited (now known as Kroll Agency Services Limited) as security agent, originally dated 26 January 2022 and as amended and restated on 18 April 2022 (the “**Note Purchase Agreement**”), on the terms and subject to the conditions set out in this Agreement.
- II. The Finance Parties require each Guarantor to confirm that the guarantees and indemnity provided under the Note Purchase Agreement remain in full force and effect

and extend to the liabilities and obligations of each of the Obligor under the Amended Note Purchase Agreement (as defined below).

- III. The Finance Parties also require each Obligor to confirm that the Transaction Security Documents remain in full force and effect and are continuing security for the obligations and liabilities of the relevant Obligor under the Finance Documents, including the Amended Note Purchase Agreement (as defined below).
- IV. Pursuant to clause 34 (*Amendments and Waivers*) of the Note Purchase Agreement, the Purchasers' Representative is authorised to effect, on behalf of any Finance Party, any amendment or waiver permitted by that clause; and having received the requisite consent for the amendments contemplated by this Agreement, the Purchasers' Representative is authorised and instructed to executed this Agreement on behalf of the Finance Parties.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

“**Amended Note Purchase Agreement**” means the Note Purchase Agreement as amended pursuant to this Agreement.

“**Effective Date**” means the date of this Agreement.

“**First Consent Request**” means the consent request delivered by the Issuer to the Purchasers' Representative prior to the date of this Agreement relating to, amongst other matters, the prospective delisting of the Issuer and the timeline in respect of the same.

1.2 Interpretation

- (a) Unless the context otherwise requires and except as mentioned below, words and expressions defined in the Note Purchase Agreement shall have the same meanings when used in this Agreement.
- (b) Except as otherwise expressly provided in this Agreement, the rules of interpretation set out in clauses 1.2 (*Construction*) to 1.4 (*Third party rights*) of the Note Purchase Agreement will apply to this Agreement.

1.3 Finance Document

In accordance with the Note Purchase Agreement, by execution of this Agreement, each of the Purchasers' Representative and the Issuer designates this Agreement as a Finance Document for the purpose of the definition of “Finance Document” in the Note Purchase Agreement.

2. REPRESENTATIONS AND WARRANTIES

Each Obligor jointly and severally, in each case, on the date of this Agreement and the Effective Date, makes the Repeating Representations (and references to "this Agreement" in the Repeating Representations should be construed as references to the Note Purchase Agreement) and represents and warrants that it has not amended or varied any of its constitutional documents since the date such documents were delivered to the Purchasers' Representative pursuant to clause 4.1 (*Initial Conditions Precedent*) of the Note Purchase Agreement.

3. AMENDMENTS AND WAIVERS

3.1 Amendments

Pursuant to the terms of the Note Purchase Agreement, each of the Issuer and the Purchasers' Representative (acting on the instructions of the Majority Purchasers) consents to and confirms that, from the Effective Date, the Note Purchase Agreement shall be amended as follows:

- (a) the definition "Shareholder Delisting Approval" shall be amended by deleting the words ", such authority and such cancellation being conditional upon Conversion of such amount of the Original Notes and the Conditional Additional Notes as would result in the Purchasers collectively holding (together with any existing Ordinary Shares and Warrants already held by them) not less than 75 per cent. (75%) of the Ordinary Shares (on an as converted basis)";
- (b) clause 7.1(d)(iii) (*Right to convert the Notes*) and clause 7.3(c) (*Procedures on conversion*) shall be amended by adding, at the beginning of each such clause, the words "to the extent that the Issuer will still be admitted to trading on AIM as of the intended Conversion Date";
- (c) clause 7.5(a) (*Asset Purchase Option*) shall be amended by deleting the words "the date falling 60 days from the Purchase Date of the Additional A Notes" and replacing this with the words "9 July 2022";
- (d) clause 7.5(a) (*Asset Purchase Option*) shall be amended by adding the words "at any time" after the word "exercisable" such that the amended clause becomes "exercisable at any time at their sole election (acting together)...";
- (e) clause 18.1(d) (*Information undertakings*) shall be amended such that the following words are added after the words "AIM Rules":

 "(to the extent that the Issuer continues to be trading on AIM as at the time of provision of such information)";
- (f) clause 18.1(e) (*Information undertakings*) shall be amended by adding, at the beginning of such clause, the words "For so long as the Issuer continues to be trading on AIM,"; and
- (g) clause 19.33(d) (*Condition Subsequent*) shall be amended by:

- (i) deleting the words “20 May 2022 (or such date which is one (1) month after the Establishment Date of the Additional A Notes)” and replacing the same with the words “10 June 2022”; and
- (ii) deleting the words “17 June 2022 (or such date which is two (2) Business Days prior to the date on which the Asset Purchase Option becomes exercisable)” and replacing the same with the words “7 July 2022 (or as soon as practicable after the first general meeting)”.

3.2 Waivers

- (a) Each of the Issuer and the Purchasers’ Representative (acting on the instructions of the Majority Purchasers) agrees that any breach, Default and/or Events of Default which may have arisen and/or be continuing under the Note Purchase Agreement directly relating to or directly resulting from the matters described in the First Consent Request and the amendments set out in Clause 3.1 (*Amendments*) above shall, on and from the Effective Date, be unconditionally and irrevocably waived.
- (b) For the avoidance of doubt, the waivers referred to in paragraph (a) above shall be strictly limited to breaches, Defaults and/or Events of Defaults directly relating to or directly resulting from the matters described in the First Consent Request and the amendments set out in Clause 3.1 (*Amendments*) above only, and shall not be construed as a general waiver in respect of any other breach, Default or Event of Default under the Note Purchase Agreement.

4. CONTINUITY AND FURTHER ASSURANCE

4.1 Continuation of underlying agreements

Each of the Obligors agrees and acknowledges that the provisions of the Note Purchase Agreement and the other Finance Documents to which it is a party shall, save as amended by this Agreement, continue in full force and effect.

4.2 Confirmation of Guarantee

Each Guarantor confirms for the benefit of the Finance Parties that the guarantee and indemnity under clause 16 (*Guarantee and Indemnity*) of the Note Purchase Agreement and each other Finance Document to which it is a party shall, after giving effect to the amendments effected by this Agreement, on and after the Effective Date:

- (a) continue to remain in full force and effect in all respects and extend to the liabilities and obligations of each of the Obligors under the Amended Note Purchase Agreement and the other Finance Documents (as amended from time to time);
- (b) continue to remain in full force and effect in all respects notwithstanding the amendment referred to in Clause 3 (*Amendments and Waivers*) above;
- (c) extend to any new obligations assumed by any Obligor under the Finance Documents as a result of this Agreement (including under the Amended Note Purchase Agreement); and

- (d) continue to constitute legal, valid and binding obligations of the Guarantors enforceable in accordance with their terms.

4.3 Security Confirmation

Each Obligor confirms for the benefit of the Finance Parties that after giving effect to the amendments effected by this Agreement, each of the security interests created under any Transaction Security Documents:

- (a) continues in full force and effect as security for the payment or discharge of the Secured Liabilities including, without limitation, all present and future monies, obligations and liabilities owed by the relevant Obligor to the Secured Parties, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity, under or in connection with the Finance Documents (including, without limitation, the Amended Note Purchase Agreement or the Transaction Security Documents); and
- (b) shall remain in full force and effect in all respects notwithstanding the amendment referred to in Clause 3 (*Amendments and Waiver*) above;
- (c) extends to any new obligations assumed by any Obligor under the Finance Documents as a result of this Agreement (including under the Amended Note Purchase Agreement); and
- (d) continues to constitute legal, valid and binding obligations of the relevant Obligors enforceable in accordance with their terms,

and that the Transaction Security Documents shall be read and construed with this Agreement and the Amended Note Purchase Agreement.

4.4 Further assurance

Each Obligor shall, at the request of the Purchasers' Representative and at such Obligor's own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Agreement.

5. MISCELLANEOUS

5.1 Costs and Expenses

The provisions of clause 15 (*Costs and Expenses*) of the Note Purchase Agreement shall apply to this Agreement as if they were expressly set out in this Agreement with the necessary changes being made and with each reference in the Note Purchase Agreement to "this Agreement" being construed as references to this Agreement.

5.2 Incorporation of terms

Each Party agrees that the provisions of clauses 30 (*Notices*), 32 (*Partial Invalidity*), 33 (*Remedies and Waivers*), 35 (*Confidential Information*) and 41 (*Enforcement*) of the Note Purchase Agreement are incorporated in this Agreement as if such provisions were set out, *mutatis mutandis*, in this Agreement.

5.3 Counterparts

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. This Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic means. Any counterpart so delivered and executed (including by “e-signature” or other electronic means) shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law.

6. GOVERNING LAW

This Agreement (and any non-contractual obligations arising out of or in connection with it) are governed by and shall be construed in accordance with English law.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

Issuer and Obligor's Agent

SIGNED on behalf of
SENSYNE HEALTH PLC

By: _____

Address: _____

Fax: n/a

Attention: _____

**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

Original Guarantor

SIGNED on behalf of by
SENSYNE HEALTH HOLDINGS LIMITED

By:

Address:

Fax:

Attention:

[REDACTED]

[REDACTED]

n/a

[REDACTED]

**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

Original Guarantor

SIGNED on behalf of
SENSYNE HEALTH GROUP LIMITED

By:

Address:

Fax:

n/a

Attention:

**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

Original Guarantor

SIGNED on behalf of
SENSYNE HEALTH, INC.

By: _____

Address: _____

Fax: _____

n/a

Attention: _____

**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

The Purchasers' Representative

SIGNED on behalf of
KROLL AGENCY SERVICES LIMITED

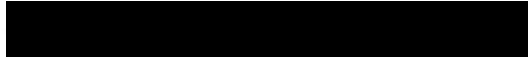
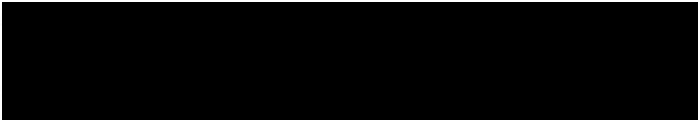
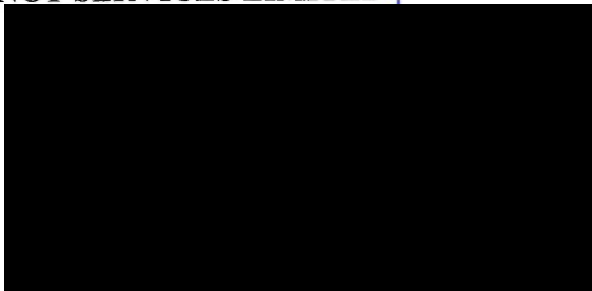
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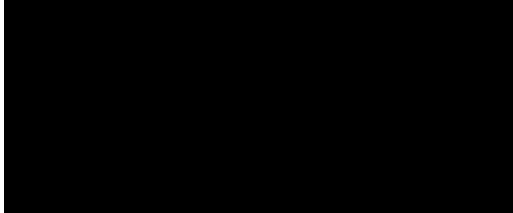
**SIGNATURE PAGES TO THE
AMENDMENT AGREEMENT**

The Security Agent

SIGNED on behalf of
KROLL TRUSTEE SERVICES LIMITED

By:

Title:



Address:



Fax:



Attention:

