

## **ELFA Key Covenant Questionnaire**

### **Covenant Leverage**

What would day one leverage be if calculated under the covenant definitions?

### **Covenant Capacity**

What is your covenant EBITDA?

What is your Restricted Payments capacity on day one?

What is your debt headroom on day one, secured and total?

What is the impact of IFRS 16 on covenant capacity? What flexibility do you have to apply or disapply IFRS 16 under the covenants?

### **Reporting**

Do you intend to post on-going financial reports behind a password protected website? If so, what is the URL? Who will investors contact for a password?

Do you intend to host quarterly conference calls?

Do you expect your quarterly reports to contain materially similar financial and operating information as your annual reports and what is presented in the offering memorandum?

### **Sponsor**

Have you identified acquisition opportunities for the target?

Are you considering a disposal, corporate restructure, combination with other assets, or changes to senior management with respect to the issuer in the next twelve months?