

**Annex [\*\*\*]**

**MAIN TERMS AND CONDITIONS FOR THE RESTRUCTURING OF THE EDR DEBT  
UNDER THE 6 AUGUST 2020 FACILITY AGREEMENT ("EDR FA" OR "EDR  
FINANCING")<sup>1</sup>**

<b>1.</b>	<b>Original Lender</b>	BRIDGE SECURISATION, S.C.A.
<b>2.</b>	<b>Original Outstanding Balance (07/10/2025)</b>	EUR <b>29,249,552.48</b> , in accordance with the attached certificate (the "OOB").
<b>3.</b>	<b>Interest pending payment (07/10/2025)</b>	EUR <b>[4,285,493.06]</b> (EUR [3,257,338.14] corresponding to ordinary interest and EUR [1,028,154.92] corresponding to default interest), which are waived pursuant to under the Restructuring Plan.
<b>4.</b>	<b>New Outstanding Balance</b>	EUR <b>[29,249,552.48]</b> , following the Restructuring Implementation (as defined below).
<b>5.</b>	<b>Final Maturity Date</b>	December 31, 2034.
<b>6.</b>	<b>Applicable Interest rate</b>	Following the Restructuring Implementation, the interest rate shall increase by 300 basis points, to a fixed annual rate of 8.15%.  Default interest shall remain as originally set out under the EDR FA.
<b>7.</b>	<b>Repayment Schedule</b>	In addition to the Special Cash Sweep and Senior Creditor Cash Sweep mechanisms referred to below, EdR Financing shall be repaid following a Minimum Repayment Profile of (i) EUR 2,500,000.00 of principal per year and the applicable interests if the Club is in the first division and (ii) EUR 0.00 of principal per year and the applicable interests if the Club is in the second division. For the avoidance of doubt, ordinary interests shall be paid in accordance with the following

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<sup>1</sup> This Term Sheet is indicative in nature. It does not constitute a binding agreement or create any legal obligations on any party. The formal implementation of the restructuring of the outstanding amounts under the EdR FA will be effected exclusively through the execution of the corresponding bilateral documentation ("**EdR Restructuring Documents**") to be prepared in the first instance by the legal advisors of EdR. For the sake of clarity, EdR Restructuring Documentation will include, among others, extension and ratification of the existing security package in favour of the EdR FA and the creation of the additional security as provided in this Term Sheet.

In the event of any ambiguity, inconsistency, or discrepancy between this Term Sheet and (i) the initial contractual documentation package or (ii) the existing security package, the interpretation and wording most consistent with this latter documentation shall prevail.

		paragraph, regardless of the Division in which the Club is located.
8.	<b>Repayment of ordinary interest</b>	Interest shall be payable on a semi-annual basis, or on any shorter periodicity that may apply to the debt owed to Fasanara <sup>2</sup> under the Fasanara FA <sup>3</sup> , whichever is more frequent.
9.	<b>Special Cash Sweep Mechanism in Case of Player Transfers<sup>4</sup></b>	<p>All proceeds derived from the sale or transfer of players shall be credited to a designated bank account ("<b>Player Transfers Account</b>") to be opened with a first-class Spanish financial institution acceptable to EdR and Fasanara. The Player Transfers Account shall also receive any amount collected by the Club in respect of factoring arrangements relating to deferred transfer payments.</p> <p>The Player Transfers Account shall be charged by way of a first ranking pledge ("<b>New Pledge Banking Account</b>"). The New Pledge Banking Account will secure obligations under the Fasanara FA and EDR FA and their related security packages. EdR, Fasanara, Tifosy Limited and Fasanara Capital Ltd. will be the secured parties under the New Pledge Banking Account ("<b>New Secured Parties</b>"). Fasanara Capital or Tifosy Limited will be appointed as security agent ("<b>Security Agent</b>"), will hold signing rights over the Player Transfers Account and will be the sole entity allowed to enforce the New Pledge Banking Account over the Player Transfers Account.. In addition, the Club shall grant an irrevocable power of attorney in favour of the Security Agent, in a form customary for this type of security package, to enable the enforcement and management of the Player Transfers Account and related pledged balance for the benefit of the New Secured Parties. Functioning of Player Transfers Account as customary for this type of security (in order to avoid leakage).</p>

<sup>2</sup> Fasanara Securitisation S.A. acting for and on behalf of its Compartment BE.

<sup>3</sup> Fasanara debt's claim under the 19 December 2024 facility agreement.

<sup>4</sup> Nothing described in this section shall imply the extinction, subjective or objective novation, or change in the identity of the current pledgees (Fasanara Securitisation SA, Tifosy Limited and Fasanara Capital Ltd) over the pledge on credit rights and/or proceeds associated with the federative rights of all players who, at any time, form part of the first professional team of Levante Unión Deportiva, S.A.D. derived in their favour, constituted on 19 December 2024 in accordance with the guarantee agreement recorded in a policy by the Notary Public of Valencia, Mr. Simeón Ribelles Durá, with number 167 in his register (the '**Security Agreement**'). For the sake of clarity, such Security Agreement will remain in place 'as is' except for the amendment of the banking account designated therein.

		<p><u>Mandatory allocation of all player transfer proceeds</u> (including amounts collected in respect of factoring arrangements relating to deferred transfer payments):</p> <ul style="list-style-type: none"> <li>▪ <b>For each sale or transfer of players which is, individually, at or below EUR 10,000,000.00 (or its equivalent):</b> <ul style="list-style-type: none"> <li>○ 30.00% of player transfer proceeds (after deducting, if applicable, VAT and solidarity payments according to football authorities' regulations), to be allocated to the mandatory prepayment of the Fasanara FA immediately upon receipt on the Player Transfers Account, outside the Senior Creditor Cash Sweep / Senior Creditor Sweep (as these terms are defined in the Viability Plan to the Restructuring Plan).</li> <li>○ For the sake of clarity, to the extent that the relevant player transfer proceeds include deferred payments and those payments are subject to factoring, 30.00% of the proceeds received by the Club under such factoring must be allocated to Fasanara for the mandatory prepayment of the outstanding claims under the Fasanara FA.</li> </ul> </li> <li>▪ <b>For each sale or transfer of players which, individually, exceeds EUR 10,000,000.00 (or its equivalent):</b> <ul style="list-style-type: none"> <li>○ 20.00% of player transfer proceeds to be allocated to the mandatory prepayment of the Fasanara FA (same conditions as above) and 5.00% of player transfer proceeds (after the applicable deductions referred to above) to be allocated to EdR.</li> <li>○ In addition of the above and in order to have control on the Club use of cash before the free cash flow stage, the following percentages should be allocated to EdR who may decide to waive these payments (in that case the player transfer proceeds would go back into the normal cash waterfall and then ultimately into the Senior Creditor Cash Sweep): <ul style="list-style-type: none"> <li>▪ 20.00% of player transfer proceeds for each sale or transfer of players which is at or below EUR 10,000,000.00 (or its equivalent); or</li> </ul> </li> </ul> </li> </ul>
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10.	<b>EdR's participation in Senior Creditor Cash Sweep</b>	EdR's participation in Senior Creditor Cash Sweep (i.e., that derived from income other than player transfer proceeds) shall be 90.00% (instead of pro rata distribution with Fasanara' s secured claims) therefore increasing EDR's participation to this Senior Creditor Cash Sweep subject to the Player Transfer Proceeds Cash Sweep being fully applied.
11.	<b>Discount of Television Rights</b>	<p>As part of the <i>Permitted Additional Financial Indebtedness</i> as this term is defined in the EdR Financing, EdR authorises Levante UD to conduct credit rights assignment or financial discount transactions (and in this way, advance future collections) on the Television Rights, provided that:</p> <ul style="list-style-type: none"> <li>(i) the total discount operations in the same season does not exceed 50% of the annual Television Rights, and</li> <li>(ii) the discount operations are conducted on the Television Rights of the existing season.</li> </ul>
12.	<b>Cross-Default</b>	Any default by Levante under the Fasanara FA shall constitute an event of default under the EdR Financing.
13.	<b>Change of Control</b>	<p>EdR FA to include mandatory prepayment of any outstanding part of the NOB, in full, in case of Change of Control of the Club.</p> <p><b>"Change of Control"</b> shall mean as any event where a person or group of persons acting in concert gains Control, directly or indirectly, of the Club.</p> <p><b>"Control"</b> is defined as:</p> <ul style="list-style-type: none"> <li>- Holding (directly or indirectly) more than 50% of the issued share capital of the Club;</li> <li>- Having the power to cast more than 50% of the votes at general meetings of the Club; or</li> </ul>

		<ul style="list-style-type: none"> <li>- Having the right to appoint or remove a majority of the board of directors / management body of the Club.</li> </ul> <p>In particular, without limitation, it will be considered that a Change of Control has occurred if BIZAS CAPITAL, S.L.:</p> <ul style="list-style-type: none"> <li>(i) ceases to directly or indirectly hold shares representing at least fifty percent (50%) of the Club's share capital; or</li> <li>(ii) ceases to have the right to appoint the majority of the members of the Club's management body.</li> </ul>
14.	<b>Reporting obligations</b>	<p>Levante to report to EDR and Fasanara on a monthly basis on cash balances (including a cash flow plan for the following 12 months and a breakdown of all bank accounts opened by the Club and including, without limitation, the Player Transfers Account), transfers on those accounts, all player transfers (including provision of all underlying documentation) and any factoring arrangements / transactions entered into by the Club in respect of factoring any credits (including Television rights), deferred player transfer payments (including provision of all underlying documentation), etc.</p> <p>Leopoldo Pons Concursal, S.L.P., in its capacity as restructuring expert (<i>experto en la reestructuración</i>) being appointed as restructuring controller for all these purposes.</p>
15.	<b>Early Termination Event</b>	<p>In the event of an Event of Default or an Event of Termination (both to be included under the EdR Restructuring Documents), the Original Lender shall immediately recover all its rights and remedies (including the accrual of any interest previously waived and the ability to accelerate the EdR FA) without requiring a judicial declaration of default under the Restructuring Plan pursuant to Article 671 of the Spanish Insolvency Law. In that scenario, Original Lender shall then be entitled to claim the OOB and/or enforce the original security package as well as any additional security interests provided under the EdR Restructuring Documents.</p> <p><b>"Event of Default"</b> means non-payment, breach of obligations, misrepresentation, cross-default of Fasanara FA (including breach of any obligation thereunder), insolvency, Change of Control, invalidity of security, cessation of business or material adverse effect.</p>

		<p><b>"Event of Termination"</b> means an Event of Default, failure to implement, withdrawal or challenge, breach of undertakings or invalidity of security.</p> <p>In case of Event of Termination, either of Fasanara or EDR may request the termination of the Restructuring Plan.</p>
16	<b>Restructuring Implementation</b>	<p><b>"Restructuring Implementation"</b> will take place when (i) the Court sanction of the Restructuring Plan becomes firm and final (the <b>"Restructuring Date"</b>); and (ii) EdR Restructuring Documents are validly executed.</p> <p>For these purposes, EdR Restructuring Documents shall be executed within the next 15 business days after the Restructuring Date.</p>
17	<b>Legal Fees</b>	<p>Documented legal fees in connection with the drafting, negotiation and execution of the EdR Restructuring Documents to be borne by the Club.</p>