

This document and its contents are sent to you on private and confidential basis for your use only.  
This document may not be forwarded to any other parties.



**BodySmart Investment Group LLC**

(the “Borrower”)

## **Borrower Update**

**11 June 2024**

**BodySmart Finance Limited Series 2020-B1 12.00% Fixed Rate Bonds Due 2025  
(ISIN: GB00BMQ56V55)**

(the “Bonds”)

Further to BodySmart Finance Limited’s (the “Issuer”) RNS announcement, dated 10 June 2024, the Borrower hereby notifies the Noteholders that the Borrower continues to work towards implementing their Proposal’s aims until a vote can be held.

Please review the full Proposal ([Notice to Noteholders - Proposal to Amend Terms - 16:52:28 08 Mar 2024 - News article | London Stock Exchange](#)). Noteholders should take and rely on their own independent legal and financial advice in respect of the Proposal.

In 2020, BodySmart Finance Ltd created a \$100m MTN Secured Medium Term Note Programme and issued its first series. The strategy was to issue multiple series over a number of years to allow the Borrower’s business to grow and expand in the medical, aesthetic and wellness industry. However, due to the interest rate environment, the slow rate of raising funds and the costs involved in operating the programme, the Borrower now needs to make an adjustment to the strategic path in order to meet the investments made into the Bonds. The current stance of the Issuer and the Note Trustee, as outlined in their announcement, is to cease their work unless outstanding fees, indemnification and pre-funding (future work) are made to them. The Borrower understands some aspects of the Issuer’s and Note Trustee’s position but as of now, cannot meet the level of fees/pre-funding required without unduly impacting its cashflow and strategy. It will however, in the near future, look to discuss with the Issuer and Trustee to navigate the current impasse.

Questions regarding the information in this announcement and the Proposal should be made, by email, to the Calculation Agent, ZigZag Management Experts LLC, [info@zigzag-me.com](mailto:info@zigzag-me.com).

### **IMPORTANT INFORMATION**

This notice contains important information that is of interest to the registered and beneficial owners of the subject securities. If applicable, all depositories, custodians and other intermediaries receiving this notice are requested to expedite the re-transmittal to beneficial owners of the securities in a timely manner. If noteholders are in any doubt as to the action they should take, if any, they should immediately consult their own independent professional advisers authorised under the financial services and markets act 2000 (if they are in the United Kingdom) or another appropriately authorised independent financial adviser and take such other advice from their own professional, tax and legal advisers as they deem necessary.