

BLACKSTONE / GSO LOAN FINANCING LIMITED (the "Company")

Terms of Reference for the Inside Information Committee

Adopted: 16 April 2020

1. CONSTITUTION

- 1.1 The Inside Information Committee has been established as a standing committee of the Board, comprising any two members of the Board, to take responsibility for identifying inside information and monitoring the disclosure and control of inside information (the "Inside Information Committee").

2. AUTHORITY

- 2.1 The Inside Information Committee has the power and authority to act by a decision taken by at least two directors, in whatever form they consider appropriate and without convening a meeting of the Committee. There shall be no notice requirement for convening a meeting and any decision may be taken without notice to the other directors if appropriate, taking into account the need for announcements of inside information to be made without delay.

3. FUNCTION

- 3.1 The role of the Inside Information Committee is:

Ongoing obligations

- 3.1.1 On an ongoing basis, to consider whether recent developments in the Company's business are such that a disclosure obligation has arisen.

Determining the existence of inside information

- 3.1.2 Upon receipt of any information:

- (a) reaching an informed decision as to whether the information is inside information, and applying the classification tests referred to in the Company's Inside Information Policies and Procedures below;
- (b) if the decision is that it is inside information, determining whether an immediate announcement is required or whether each of the conditions for a delay in the disclosure of the inside information are satisfied;
- (c) if an announcement is required, drafting, verifying and authorising the publication of the announcement;
- (d) if there are grounds to delay, ensuring that a record of the delay is made and ensuring that a draft holding announcement is prepared; and
- (e) ensuring the establishment and maintenance of the Company's Insider List.

Inside information policy

- 3.1.3 Periodically reviewing the content of the Inside Information Policy and its operation and effectiveness in practice.

Training and Procedures

- 3.1.4 Ensuring that directors and any other relevant personnel receive regular training and alerts on their inside information responsibilities and the Company's inside information policy.