

**PAYMENT INSTRUCTION NOTICE**

**Citibank, N.A., London Branch**

in its capacity as Principal Paying Agent under  
the 2022 Agency Agreement (as defined below)  
Citigroup Centre, Canada Square,  
Canary Wharf, London  
E14 5LB, United Kingdom

18 September 2023

Dear Sir / Madam

1. We refer to the Agency Agreement dated 19 July 2019 between Kondor Finance plc as Issuer, Citibank, N.A., London Branch as Principal Paying Agent, Transfer Agent and Trustee and Citigroup Global Markets Europe AG as Registrar relating to the EUR 600,000,000 7.125 per cent. Loan Participation Notes due 2024 (XS2027394233) and the U.S.\$335,000,000 7.375 per cent. Loan Participation Notes due 2022 (XS2027393938) (the **2022 Notes**) (the **2022 Notes Agency Agreement**). Capitalised terms in this notice have the same meaning given to them in the 2022 Agency Agreement.
2. We also refer to the Supplemental Trust Deed dated 7 August 2023 between Kondor Finance plc as Issuer and Citibank, N.A., London Branch as Trustee relating to the 2022 Notes (the **Supplemental Trust Deed**), a copy of which has been provided to you together with this notice.
3. On 13 July 2023, the Issuer, at the request of the Borrower, launched a consent solicitation proposing certain amendments to the terms of the 2022 Notes, among other outstanding securities issued by the Issuer (the **Consent Solicitation**). Holders of the 2022 Notes approved the extraordinary resolution proposed on 28 July 2023. This payment instruction notice is being delivered to you in connection with the implementation of the Consent Solicitation and satisfaction of the consent conditions relating to the 2022 Notes.
4. Once the amount of U.S.\$55,673,137.54 has been received on the Collection Account from the Borrower, we hereby request that you effect payment to the Noteholders pursuant to clause 7 of the 2022 Notes Agency Agreement on 20 September 2023 of such amount on the basis of, and for the purposes described in, paragraphs (a) – (c) of clause 3.1 of the Supplemental Trust Deed.
5. We request that you inform us as soon as practicable on 20 September 2023 once the relevant payments have been made to the clearing systems.
6. This notice (including any non-contractual obligations arising out of or in connection with this notice) is governed by, and shall be construed in accordance with, English law.

Signed for and on behalf of

**Kondor Finance plc**



By: \_\_\_\_\_

Name: Daniel Wynne, Director

Title: