

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER

MBA Community Loans p.l.c.  
2<sup>nd</sup> Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1  
D01 P767

(a public limited company with registered number 486917) (the "Issuer")

For immediate release

14 October 2022

**To the holders of:** EUR 3,505,931 Series 21 Notes due 15 January 2022 (ISIN: XS0893609270 ) (the "Notes") of the Issuer

We refer you to the Notes issued by the Issuer on 26 September 2013 and the terms and conditions of the Notes (the "Terms") set out in the base prospectus ("Base Prospectus") of the Issuer dated 15 January 2013. Unless the context clearly indicates a contrary intention, capitalised terms defined in the Base Prospectus (including the Terms) shall have the same meaning in this notice.

Notice is hereby given that on the scheduled extended Maturity Date of the Notes (15 January 2023, as extended pursuant to a notice of extension previously given to Noteholders on 14 January 2022), the Issuer will not have sufficient available funds to redeem the Notes at the Redemption Amount due to a small number of Borrowers defaulting on their Student Loans. In accordance with Term 7.2, which provides:

"...if on the Maturity Date the Issuer does not have sufficient available funds to redeem the Notes at the Redemption Amount, the Issuer shall partially redeem the Notes on a pro rata basis and the balance of the Notes shall be redeemed by the Issuer as funds are received by it.",

the Issuer partially redeemed EUR 31,321.73 in principal amount of the Notes on a pro rata basis on 15 January 2022 (the original scheduled Maturity Date) and partially redeemed EUR 22,716.28 (funded by recoveries from Borrowers) in principal amount of the Notes on a pro rata basis during the extended maturity period. EUR 111,552 in aggregate principal amount of relevant Student Loans remains outstanding. Based on advice from the Loan Servicer, the Issuer believes there is a prospect of further funds becoming available from Borrowers in the period up to 15 January 2023 (being the current extended Maturity Date of the Notes) and/or after that date. Consequently, the Issuer has determined to extend the maturity of the Notes further and the Issuer shall redeem the Notes up to any unpaid portion of the Redemption Amount on a pro rata basis as (and if) further funds are received from Borrowers. Such funds will be applied in accordance with the Priority of Payments set out in Term 4.2 for so long as the Notes remain outstanding and will be paid according to the existing coupon schedule of semi-annual payments in 15 January and 15 July, with the next coupon scheduled for 15 January 2023.

The internal procedures of Euroclear Bank SA/NV and Clearstream Banking require that a revised maturity date is provided to them in respect of the Notes. Solely for this purpose, the Issuer has designated 15 July 2023 (the "New Maturity Date") as the revised maturity date of the Notes.

On 15 April 2023, the Issuer will send a further notification (the "Further Notification") to the Noteholders updating them on: (i) the progress of collections from Borrowers under the relevant Student Loans up to that date; (ii) whether, based on advice from the Loan Servicer, any further funds

are expected to be available in the period up to the New Maturity Date; and/or (iii) whether, based on advice from the Loan Servicer, any funds are reasonably expected after the New Maturity Date.

The Further Notification will also stipulate that if, at the date of the Further Notification: (a) there is no realistic prospect for further collections, the Issuer will redeem the Notes for nil payment and cancel the Notes on the New Maturity Date; or (b) there is a realistic prospect for further collections, the maturity of the Notes will be further extended (the "**Proposed Course of Action**").

The Issuer invites any Noteholder to request any information regarding the Proposed Course of Action by writing to the Issuer at its registered office or by emailing the Issuer at the address referenced below. If any Noteholder wishes to object to the Proposed Course of Action, they should do so in writing to the Trustee at its registered office set out below or by email to the email address set out below, with a copy to the Issuer.

If, within six months of the date of this notice, Noteholder(s) representing at least 10% of the aggregate principal amount outstanding of the Notes send written notification to the Trustee stating that such Noteholder(s) do not consent to the Proposed Course of Action, then the Proposed Course of Action will be deemed to have been rejected. If this is not the case, the Noteholders will be deemed to have consented to the Proposed Course of Action.

### **Further Information / Objections**

For queries relating to the above please contact:

[ClientOperations@apexfs.com](mailto:ClientOperations@apexfs.com)

This Notice is issued by:

MBA Community Loans p.l.c.

For correspondence containing an objection to the above please contact:

Apex Corporate Trustees (UK) Limited  
6th Floor, 140 London Wall  
London EC2Y 5DN  
United Kingdom  
Attention: Manager, Corporate Trust

Email Address: [corporatetrusts@apexfs.com](mailto:corporatetrusts@apexfs.com)