

# NETWORK i2i LIMITED

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL, TAX OR LEGAL ADVISER.

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 you have recently sold or otherwise transferred all or some of your holding(s) of Securities (as defined below), you should immediately forward this document to the purchaser(s) or transferee(s) or the stockbroker, bank or other agent through whom each sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

## NOTICE TO THE HOLDERS

### NETWORK i2i LIMITED

(the “Issuer”)

**US\$500,000,000 Subordinated Perpetual Securities**

**Guaranteed by Bharti Airtel Limited (the “Guarantor”)**

**(ISIN: USV6703DAC84; Common Code: 230772215)**

(the “Securities”)

Reference is made to the trust deed dated 3 March 2021 between the Issuer, the Guarantor and Citicorp International Limited as trustee (the “**Trustee**”) for the holders of the Securities (the “**Holders**”) relating to the Securities (as amended and/or restated and/or supplemented from time to time) (the “**Trust Deed**”).

All terms and expressions used but not otherwise defined in this notice shall have the meanings given to them in the Trust Deed.

### Entry into a Supplemental Trust Deed

Pursuant to Condition 14(b) of the Securities, Holders are hereby notified that the Issuer, the Guarantor and the Trustee have entered into a first supplemental trust deed dated 4 April 2024 (the “**Supplemental Trust Deed**”) to amend Condition 2(d) of the Securities to reflect that the aggregate potential liability of the Guarantor will be reviewed twice in each year on certain reset dates and if there have been aggregate payments made toward repayment of Securities in the period prior to each such reset date, decreased on such reset date, instead of such decreases in the Guarantor’s potential liability happening concurrently with the repayments of the Securities (the “**Amendments**”).

The rationale for the Amendments is as follows:

The Issuer may make multiple payments/disbursements under the Securities and accordingly the aggregate principal amount of the outstanding Securities may decrease multiple times in a year. For each such payment by the Issuer and associated decrease in the aggregate principal amount of the Securities, the Guarantor is required to make multiple filings within a strict timeframe as necessitated under the laws of

India. This leads to cumbersome administrative burden of making multiple filings along with submission of voluminous documents that are required under applicable laws of India.

Therefore, the Issuer has requested that the Trustee agree to enter into the Supplemental Trust Deed to amend Condition 2(d) of the Securities. Accordingly, the aggregate potential liability under the Guarantee will be reviewed twice in each year on certain reset dates and may be proportionately decreased on such reset dates taking into account the aggregate payments made toward repayment of the Securities prior to each such reset date.

Copies of the Supplemental Trust Deed are available electronically via e-mail upon prior written request and proof of holding satisfactory to the Trustee.

This notice is given by  
**NETWORK i2i LIMITED**  
as Issuer

4 April 2024