

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.
2nd 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 November 2023

To the holders of: GBP 1,100,000 Series 36 Notes due 15 February 2023 (ISIN: XS1033935237) (the "**Notes**") of the Issuer

We refer you to the Notes issued by the Issuer on 16 October 2014 and the terms and conditions of the Notes (the "**Terms**") set out in the base prospectus ("**Base Prospectus**") of the Issuer dated 5 September 2014. 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 February 2024, as extended pursuant to a notice of extension previously given to Noteholders on 14 February 2023), 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 GBP 13,354.39 in principal amount of the Notes on a pro rata basis on 15 February 2023 (the original scheduled Maturity Date) and partially redeemed GBP 13,037.14 (funded by recoveries from Borrowers) in principal amount of the Notes on a pro rata basis during the extended maturity period. GBP 148,524 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 February 2024 (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 quarterly payments in 15 February, 15 May, 15 August, and 15 November, with the next coupon scheduled for 15 November 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 February 2025 (the "**New Maturity Date**") as the revised maturity date of the Notes.

On 15 November 2024, 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

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
125 London Wall
London EC2Y 5AS
United Kingdom
Attention: Manager, Corporate Trust

Email Address: corporatetrusts@apexgroup.com