

**THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT**

**THIS ANNOUNCEMENT CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE NOTEHOLDERS AND REQUIRES THEIR IMMEDIATE ATTENTION. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS ANNOUNCEMENT ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO THE NOTHOLDERS BEING BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF NOTEHOLDER OR BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS ANNOUNCEMENT, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY**

12 April 2025

**“COOPERATION IN INTERNATIONAL SETTLEMENTS”  
LIMITED LIABILITY COMPANY**

**(CIS LLC)**

**PREPAYMENT NOTICE**

**U.S.\$300,000,000 2.000 per cent. loan participation notes due 2030 (XS2010043656 (Reg S); US84605LAA44 (Rule 144A)) issued by, but with limited recourse to, the SovCom Capital D.A.C. (the “Issuer”) for the sole purpose of financing the subordinated loan to the PJSC “Sovcombank” (the “Bank”) (whereas part of the obligations of the Bank under that loan were transferred to CIS LLC on 15 September 2023, as documented in the Spin-Off Subordinated Loan Agreement) (the “Notes”)**

CIS LLC on the terms and subject to the conditions set forth in the consent solicitation memorandum dated 20 August 2024 (the “**Memorandum**”) hereby announces a prepayment in full of the subordinated loan under the Spin-Off Subordinated Loan Agreement (together with accrued interest and other amounts thereon) in accordance with paragraph (a), (c) and (d) of sub-section 2.1 (A) of the section headed “Terms of the Consent Solicitation” of the Memorandum and clause 4.2 of the Spin-Off Subordinated Loan Agreement (the “**Prepayment**”). Capitalised terms used, but not defined in this Prepayment Notice (the “**Prepayment Notice**”), shall have the meanings given to them in the Memorandum.

The following table sets out the dates of key events relating to the Prepayment in accordance with paragraph (c) of section 2.1 (A) of the section headed “Terms of the Consent Solicitation” of the Memorandum:

<i><b>Event</b></i>	<i><b>Date</b></i>
<i><b>Prepayment Record Date</b></i> The date on which the record date for the Prepayment to which this Prepayment Notice relates is determined	18 April 2025
<i><b>Prepayment Record Date</b></i> The period during which CIS LLC is entitled to make the Prepayment	21 April 2025 to 1 June 2025
<i><b>Prepayment Documents Longstop Date</b></i> The deadline for Noteholders to submit documents to participate in the Prepayment	18 April 2025

In order for a Noteholder who holds Foreign Custodian Notes (or who has acquired all rights to such Notes held to such Foreign Custodian Notes under a Deed Poll or a similar instrument, to the extent such Foreign Custodian Notes are not cancelled in accordance with the terms of the Trust Deed) (the “**Designated Noteholder**”) to be eligible to receive its portion of the Prepayment, that Designated Noteholder shall, by no later than the Prepayment Documents Longstop Date, deliver to CIS LLC during normal working hours at the following address: “Cooperation in

International Settlements” Limited Liability Company, 45 Olkhovskaya St., bldg. 1, Intra-city territory of Krasnoselsky Municipal District, Moscow 105066, Russian Federation (e-mail: SMR@vp-post.com), each of the following documents due to paragraph (f) and (g) of sub-section 2.1 (A) of the section headed “Terms of the Consent Solicitation” of the Memorandum (collectively, the “**Prepayment Documents**”):

- (a) a duly completed and signed Prepayment Application (which shall be irrevocable unless otherwise agreed by CIS LLC in writing) (Schedule 3 of the Memorandum), specifying, inter alia:
  - (i) the details of a bank account and a depo account, each opened in the name of that Designated Noteholder with the Bank, and
  - (ii) in what form the Designated Noteholder wishes to receive its portion of Prepayment (it being understood that such election by the Designated Noteholder is for information purposes only and has no binding effect on CIS LLC, and it remains in the sole discretion of CIS LLC to determine in what form to make the Prepayment to any Designated Noteholder); and
- (b) each Supporting Document (in form and substance as set out in Schedule 4 of the Memorandum), unless the requirement to deliver any such Supporting Document is waived by CIS LLC in writing (acting in its sole discretion).

Upon receipt from a Designated Noteholder of the Prepayment Documents by no later than the Prepayment Documents Longstop Date, and subject to approval by CIS LLC (in its sole discretion) of the Prepayment Documents, and subject further to all applicable laws and regulations and the procurement of all relevant approvals, consents, licences and authorisations from the Competent Russian Authorities and the Competent Foreign Authorities, to the extent required (in each case to the satisfaction of CIS LLC), CIS LLC will make the Prepayment to that Designated Noteholder in accordance with its Prepayment Application by transferring to that Designated Noteholder a Rouble amount, Securities and/or Other Assets (in the sole discretion of CIS LLC) on the applicable Prepayment Date and otherwise on the terms set out in the Memorandum.

Subject to paragraph (b) of sub-section 2.1 (B) of the section headed “Terms of the Consent Solicitation” of the Memorandum, to the extent, with respect to the Prepayment, any Prepayment Amount is not prepaid by CIS LLC or allocated that Prepayment to any Designated Noteholders (the “**Prepayment Amount Balance**”), CIS LLC may, in its sole discretion, at any time after that Prepayment Date prepay the Prepayment Amount Balance (or any part thereof) to the Issuer without any further notice, approval or consent of or to any person (the “**Prepayment to the Issuer**”) for further distribution to the Designated Noteholders of the Prepayment Amount Balance.

In accordance with paragraph (c) of sub-section 2.1 (B) of the section headed “Terms of the Consent Solicitation” of the Memorandum, following the relevant Prepayment to the Issuer, the Designated Noteholders will continue to have the claim against the Issuer subject to provisions of the applicable laws, to request the redemption of such Foreign Custodian Notes by the Issuer.

The payment obligations of CIS LLC under the Spin-Off Subordinated Loan Agreement shall be deemed to be automatically discharged for all purposes on the Prepayment Date, including in the event of a Prepayment to the Issuer.

*This Prepayment Notice shall be read in conjunction with the Memorandum.*