

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

THIS NOTICE 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 NOTICE 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 NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY

7 March 2025

**"COOPERATION IN INTERNATIONAL SETTLEMENTS" LIMITED LIABILITY COMPANY
("CIS LLC")**

CONSENT SOLICITATION AND RESPECTIVE MEETING

On 7 March 2025, CIS LLC announces the solicitation of consents of the Noteholders of the following outstanding notes (the "**Notes**") issued by, but with limited recourse to, SovCom Capital D.A.C. (the "**Issuer**") for the sole purpose of financing the corresponding loans to PJSC "Sovcombank" (the "**Bank**"):

No.	Notes	ISIN	Aggregate Principal Amount Outstanding
1	U.S.\$300,000,000 2.000 per cent. perpetual loan participation notes (the " SCB-XS598 Perpetual Notes ")	XS2393688598 (Reg S) US84605LAD82 (Rule 144A)	U.S.\$300,000,000
2	U.S.\$300,000,000 2.000 per cent. perpetual loan participation notes (the " SCB-XS148 Perpetual Notes ")	XS2113968148 (Reg S) US84605LAB27 (Rule 144A)	U.S.\$300,000,000

CIS LLC is soliciting consents of the Noteholders to consider and, if thought fit, pass an extraordinary resolution under each of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes (each an "**Extraordinary Resolution**") in accordance with the provisions of Schedule 5 (*Provisions for Meetings of The Noteholders*) of the respective trust deed under such Notes (as amended from time to time) (a "**Trust Deed**"), subject to the terms of the relevant consent solicitation memorandum dated 7 March 2025 which relates to the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes, as applicable (a "**Memorandum**"), in each case in order to approve the proposals (the "**Proposals**") set out in such Extraordinary Resolution (the "**Consent Solicitation**").

Terms defined in a respective Trust Deed or a respective Memorandum shall have the same meaning in this Notice unless the context requires otherwise.

1. General

Electronic copies of the relevant Memorandum and a related Voting Instruction can be obtained via application to Limited liability company "Legal Capital Investor Services" acting as information and tabulation agent (the "**Information and Tabulation Agent**") at e-mail cis@lcpis.ru. A person requesting a copy of the respective Memorandum shall represent to the Information and Tabulation Agent that it is a Noteholder under, the SCB-XS598 Perpetual Notes or the SCB-XS148 Perpetual Notes, as applicable, or is acting in the interests of such a Noteholder.

Together with Voting Instructions, Noteholders are required to provide to the Information and Tabulation Agent a PDF copy of the Proof of Holding (in form and substance set out in the respective Memorandum) as of 21 March 2025 (the "**Record Date**") by e-mail at cis@lcpis.ru

Only Noteholders who hold the Notes as of the Record Date may submit a Voting Instruction.

A duly executed Voting Instruction shall bind the Noteholder executing that Voting Instruction, and any subsequent registered holder or transferee of the Notes to which such Voting Instruction relates. Voting

Instructions submitted (or deemed to be submitted) by the Noteholders are irrevocable and shall be taken into account at determining the votes at the adjourned Meeting (if any). Therefore, Voting Instructions may not be withdrawn by Noteholders, save where CIS LLC determines that such withdrawal is required by applicable laws or is otherwise approved by CIS LLC (acting in its sole discretion).

The submission (or the deemed submission) by a Noteholder of a Voting Instruction will automatically appoint an employee of the Information and Tabulation Agent as its proxy to attend the Meeting (and any adjourned Meeting) and to vote in respect of the Extraordinary Resolution in the manner specified in such Voting Instruction.

CIS LLC reserves the right, in its sole and absolute discretion, to waive any defects, irregularities or delays in connection with deliveries of Voting Instructions and related Proof of Holdings.

2. Indicative timeline

The following table sets out the expected dates and times of the key events relating to the Consent Solicitation under each of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes.

The times and dates below are indicative only and are subject to change in the sole discretion of CIS LLC or if the Meeting required to be adjourned.

<i>Event</i>	<i>Time and Date</i>	
	<i>SCB-XS598 Perpetual Notes</i>	<i>SCB-XS148 Perpetual Notes</i>
<i>Commencement of the Consent Solicitation</i> This Notice is published and the Consent Solicitation is announced. The relevant Memorandum is available upon request from the Information and Tabulation Agent	7 March 2025	7 March 2025
<i>Record Date</i> The date as of which the Noteholders eligible to submit Voting Instructions are determined	21 March 2025	21 March 2025
<i>Voting Deadline</i> The final deadline for the submission of Voting Instructions	28 March 2025 (3:00 p.m. (London time))	28 March 2025 (3:00 p.m. (London time))
<i>Meeting</i> Meeting will be held in accordance with the provisions of Schedule 5 (<i>Provisions for Meetings of the Noteholders</i>) of the applicable Trust Deed, subject to the terms of the relevant Memorandum, as further described in the relevant Memorandum	31 March 2025 (3:00 p.m. (London time))	31 March 2025 (3:30 p.m. (London time))
<i>Announcement of Results</i> After the Meeting, CIS LLC shall announce the results of the Meeting.	04 April 2025	04 April 2025

CIS LLC may, subject to applicable laws and the provisions of the applicable Trust Deed, in its sole and absolute discretion, at any time:

- extend the Voting Deadline under any of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes (in which case all references above to the "Voting Deadline" shall be deemed to be the references to such extended Voting Deadline);
- otherwise extend, re-open and/or amend the Consent Solicitation under any of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes in any respect; and/or
- terminate the Consent Solicitation under any of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes, irrespective of the Voting Instructions delivered before the date of such termination.

CIS LLC will make an announcement in respect of any of the foregoing as soon as reasonably practicable after the relevant decision is made or, if applicable in the discretion of CIS LLC, will communicate it to a Noteholder by other means.

3. Requirements to participate in Meeting

In accordance with Schedule 5 (*Provisions for Meetings of The Noteholders*) of the applicable Trust Deed and Condition 10 (A) (*Meeting of Noteholders*) set out in that Trust Deed, subject to the terms of the respective Memorandum, the respective Extraordinary Resolution shall be passed at a Meeting duly convened and held in accordance with that Trust Deed.

Each Meeting will be held via a video conference.

Each Extraordinary Resolution contains certain Reserved Matters. Accordingly, to be passed, each Extraordinary Resolution must be passed at the respective Meeting by the affirmative votes of Noteholders represented (or deemed to be represented) by proxy and holding in aggregate not less than three quarters of the aggregate principal amount of the relevant Notes held by the Noteholders who are so represented (or deemed to be represented) at that Meeting or an adjourned Meeting. The quorum required at the relevant Meeting shall be at least two persons represented (or deemed to be represented) by proxies of Noteholders holding not less than three quarters of the aggregate principal amount of the Notes for the time being outstanding. If any Meeting is adjourned through want of quorum, the quorum required at such adjourned Meeting shall be at least two persons represented (or deemed to be represented) by proxies of Noteholders holding not less than one quarter of the aggregate principal amount of the Notes for the time being outstanding.

If the relevant Extraordinary Resolution is duly passed at the respective Meeting, then the respective Proposals will become effective and binding on all the Noteholders, whether or not present or represented by proxy at the Meeting.

Unless otherwise stated, announcements in connection with the Consent Solicitation will be made by publication of a press release on CIS LLC's website (<https://smr.group>) and the website of the Bank. Copies of all announcements, notices and press releases can be obtained from the Information and Tabulation Agent by e-mail at cis@lcpis.ru. Significant delays may be experienced when notices are published and Noteholders are urged to contact the Information and Tabulation Agent by e-mail at cis@lcpis.ru for the relevant announcements during the relevant Consent Solicitation.

4. Disclaimers

None of CIS LLC, the Issuer, the Trustee, the Information and Tabulation Agent, and any director, officer, employee, agent or affiliate of any such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Consent Solicitation, and accordingly none of CIS LLC, the Issuer, the Trustee, the Information and Tabulation Agent and any of its respective directors, officers, employees, affiliates, advisers or agents makes any recommendation as to whether Noteholders should participate in the Consent Solicitation and/or consent to the Proposals, or refrain from taking any action in the Consent Solicitation, and none of them has authorised any person to make any such recommendation. The Information and Tabulation Agent is the agent of CIS LLC and owes no duty to any Noteholder, save where any employee of the Information and Tabulation Agent is duly appointed (or is deemed to be so appointed) by a Noteholder as proxy, in which case, in his/her capacity as proxy, such employee does not act as agent of CIS LLC. Neither the Issuer nor the Trustee has reviewed or approved, or will review or approve, any documents relating to the Consent Solicitation.

This Notice is for informational purposes only. Each of the Extraordinary Resolution is sought only in such jurisdictions as is permitted under applicable law.

The Noteholders should thoroughly consider the "Risk Factors and Other Considerations" section in the applicable Memorandum.

5. Contact details

Questions and requests concerning the Consent Solicitation under any of the SCB-XS598 Perpetual Notes and the SCB-XS148 Perpetual Notes, including the delivery of a Voting Instruction, may be directed to the Information and Tabulation Agent via e-mail at cis@lcpis.ru. All documentation relating to the Consent Solicitation (including a copy of the respective Memorandum), together with any updates, can be obtained in electronic copies from the Information and Tabulation Agent upon request via e-mail at cis@lcpis.ru.