

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED BELOW). ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO THE BENEFICIAL OWNERS IN A TIMELY MANNER. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF THEY ARE IN THE UNITED KINGDOM) OR ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER AND TAKE SUCH OTHER ADVICE FROM THEIR OWN PROFESSIONAL ADVISERS AS THEY DEEM NECESSARY, IMMEDIATELY.**

**IMPORTANT NOTICE FOR THE ATTENTION OF THE NOTEHOLDERS OF THE**

U.S. \$220,000,000 11% (per cent.) Loan Participation Notes due 2021  
(ISIN: XS1314345965) (the **Notes**)

Issued by UK SPV Credit Finance PLC (the **Issuer**)  
Relating to a U.S. \$150,000,000 Subordinated Loan and a U.S. \$70,000,000 Subordinated Loan  
to Public Joint-Stock Company Commercial Bank "PrivatBank" (the **Borrower**)

The date of this notice is 25 February 2021

This Notice is given by GLAS Trust Corporation Limited (the **Trustee**).

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Trust Deed dated 17 November 2015 between the Issuer and the Trustee (the **Trust Deed**) or in the two subordinated loan agreements between, amongst others, the Issuer and the Borrower, each amended and restated on 13 November 2015 (each a **Subordinated Loan Agreement**).

The Trustee notes that pursuant to clause 6.1 of each Subordinated Loan Agreement, the Borrower is obliged on the Repayment Date to repay in full the outstanding principal amount of the Subordinated Loans and, to the extent not already paid, pay all interest accrued in respect of the last Interest Period (calculated to the Repayment Date). The Trustee further notes that the Repayment Date was 9 February 2021.

The Issuer has confirmed to the Trustee that the Borrower did not make any payment of principal or interest on the Subordinated Loans on (or before) the Repayment Date, and as such, these amounts remain due and outstanding.

The Trustee notes that pursuant to the terms of the Trust Deed and the Subordinated Loan Agreement, a failure to pay amounts under a Subordinated Loan Agreements gives rise to a right to enforce such payment obligations when they fall due.

The Trustee further notes that the Trustee has been contacted following the payment default under the Subordinated Loan Agreements to discuss the rights that the Trustee may have against the Borrower and how these rights might be enforced. The Trustee invites any other Noteholder who is considering its rights following such payment default to contact the Trustee and provide proof of holding, in the manner set out below.

Noteholders should note that, if Noteholders would like to the Trustee to take any action, as the Trustee does not have funds available for such purpose and as provided for under the Trust Deed, Noteholders may be required to provide an indemnity, prefunding and/or security to the Trustee prior to the Trustee taking any such action.

**Verification of Holdings:** In order to verify their holdings of the Notes to the Trustee, Noteholders should:

1. provide verification of each of its holdings in the Notes by contacting their custodian and directing the Clearing Systems to disclose the following details to the Trustee:
  - a. ISIN
  - b. Account number
  - c. Participant name
  - d. Nominal amount
  - e. Beneficial Holder Details (including e-mail address)

and to block their Notes in the securities account to which they are credited with effect from and including the day such instruction is delivered to the relevant Clearing System so that no transfers may be effected in relation to such.

**Contacts:** Noteholders who have queries concerning anything mentioned in this notice may contact the Trustee at:

Address: GLAS Trust Corporation Limited  
45 Ludgate Hill  
London EC4M 7JU  
United Kingdom

E-mail: [tes@glas.agency](mailto:tes@glas.agency)

This Notice is governed by, and shall be construed in accordance with, English law.

This notice is given by

**GLAS Trust Corporation Limited**

as Trustee

*ISINs appearing herein have been included solely for convenience. The Trustee assumes no responsibility for the accuracy or use of such numbers.*