

**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.  
2<sup>nd</sup> Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1  
D01 P767**

(a public limited company with registered number 486917)

(the "Issuer")

To the holders of:

USD 1,250,000 Series 27 Notes due 15 October 2027  
(ISIN: XS1308352365)

USD 1,250,000 Series 35 Notes due 15 July 2027  
(ISIN: XS1316417705)

USD 1,150,000 Series 38 Notes due 15 July 2027  
(ISIN: XS1320522714)

USD 1,250,000 Series 39 Notes due 15 January 2028  
(ISIN: XS1084573093)

USD 3,000,000 Series 40 Notes due 15 August 2026  
(ISIN: XS1095736986)

USD 1,500,000 Series 42 Notes due 15 November 2026  
(ISIN: XS1125754561)

USD 3,000,000 Series 43 Notes due 15 February 2027  
(ISIN: XS1125754306)

USD 8,250,000 Series 49 Notes due 15 July 2027  
(ISIN: XS1196038977)

USD 4,250,000 Series 54 Notes due 15 January 2028  
(ISIN: XS1218103288)

USD 5,000,000 Series 55 Notes due 15 October 2027  
(ISIN: XS1218101829)

USD 235,000 Series 57 Notes due 15 January 2029  
(ISIN: XS1466079776)

USD 2,500,000 Series 58 Notes due 15 January 2028  
(ISIN: XS1272659332)

USD 800,000 Series 59 Notes due 15 January 2028  
(ISIN: XS1272650117)

USD 2,000,000 Series 60 Notes due 15 January 2028  
(ISIN: XS1272664175)

USD 1,700,000 Series 61 Notes due 15 October 2027  
(ISIN: XS1272643765)

USD 1,400,000 Series 64 Notes due 15 January 2028  
(ISIN: XS1272661742)

USD 1,100,000 Series 65 Notes due 15 October 2027  
(ISIN: XS1272643252)

USD 1,375,000 Series 66 Notes due 15 October 2027  
(ISIN: XS1272657120)

USD 1,750,000 Series 67 Notes due 15 January 2028  
(ISIN: XS1272654887)

USD 1,000,000 Series 70 Notes due 15 January 2028  
(ISIN: XS1333142294)

USD 500,000 Series 71 Notes due 15 January 2028  
(ISIN: XS1333142021)

USD 3,131,000 Series 72 Notes due 15 January 2028  
(ISIN: XS1333141726)

USD 889,400 Series 73 Notes due 15 October 2029  
(ISIN: XS1368747132)

USD 1,272,765 Series 82 Notes due 15 January 2029  
(ISIN: XS1368748452)

USD 368,464 Series 86 Notes due 15 October 2029  
(ISIN: XS1484833709)

USD 586,686 Series 92 Notes due 15 October 2029  
(ISIN: XS1484833964)

USD 1,165,937 Series 100 Notes due 15 October 2029  
(ISIN: XS1404165174)

USD 515,620 Series 108 Notes due 15 October 2028  
(ISIN: XS1439449130)  
USD 560,675 Series 109 Notes due 15 July 2028  
(ISIN: XS1439449304)  
USD 294,310 Series 110 Notes due 15 April 2028  
(ISIN: XS1460783381)  
USD 1,012,105 Series 111 Notes due 15 July 2028  
(ISIN: XS1460785246)  
USD 760,600 Series 113 Notes due 15 January 2029  
(ISIN: XS1460786723)  
USD 687,444 Series 114 Notes due 15 January 2029  
(ISIN: XS1460788265)  
USD 725,000 Series 121 Notes due 15 October 2029  
(ISIN: XS1555801270)  
USD 1,000,000 Series 122 Notes due 15 October 2029  
(ISIN: XS1555805693)  
USD 1,510,500 Series 126 Notes due 15 April 2030  
(ISIN: XS1663963871)  
USD 1,612,260 Series 134 Notes due 15 January 2030  
(ISIN: XS1663963285)

of the Issuer presently Outstanding

We refer to:

- (a) the USD 1,250,000 Series 27 Notes due 15 October 2027 (ISIN: XS1308352365) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 10 December 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 27 Notes**”);
- (b) the USD 1,250,000 Series 35 Notes due 15 July 2027 (ISIN: XS1316417705) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 26 November 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 35 Notes**”);
- (c) the USD 1,150,000 Series 38 Notes due 15 July 2027 (ISIN: XS1320522714) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 26 November 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 38 Notes**”);
- (d) the USD 1,250,000 Series 39 Notes due 15 January 2028 (ISIN: XS1084573093) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 3 September 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 39 Notes**”);
- (e) the USD 3,000,000 Series 40 Notes due 15 August 2026 (ISIN: XS1095736986) constituted under the terms of a principal trust deed dated 5 September 2014 and issued by the Issuer on 27 November 2014 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 5 September 2014 (the “**Series 40 Notes**”);
- (f) the USD 1,500,000 Series 42 Notes due 15 November 2026 (ISIN: XS1125754561) constituted under the terms of a principal trust deed dated 5 September 2014 and issued by the Issuer on 30 October 2014 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 5 September 2014 (the “**Series 42 Notes**”);
- (g) the USD 3,000,000 Series 43 Notes due 15 February 2027 (ISIN: XS1125754306) constituted under the terms of a principal trust deed dated 5 September 2014 and issued by the Issuer on 30 October 2014 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 5 September 2014 (the “**Series 43 Notes**”);
- (h) the USD 8,250,000 Series 49 Notes due 15 July 2027 (ISIN: XS1196038977) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 10 September 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 49 Notes**”);
- (i) the USD 4,250,000 Series 54 Notes due 15 January 2028 (ISIN: XS1218103288) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 18 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 54 Notes**”);
- (j) the USD 5,000,000 Series 55 Notes due 15 October 2027 (ISIN: XS1218101829) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 18 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 55 Notes**”);
- (k) the USD 235,000 Series 57 Notes due 15 January 2029 (ISIN: XS1466079776) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 4 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 57 Notes**”);

- (l) the USD 2,500,000 Series 58 Notes due 15 January 2028 (ISIN: XS1272659332) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 1 October 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 58 Notes**”);
- (m) the USD 800,000 Series 59 Notes due 15 January 2028 (ISIN: XS1272650117) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 27 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 59 Notes**”);
- (n) the USD 2,000,000 Series 60 Notes due 15 January 2028 (ISIN: XS1272664175) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 27 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 60 Notes**”);
- (o) the USD 1,700,000 Series 61 Notes due 15 October 2027 (ISIN: XS1272643765) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 18 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 61 Notes**”);
- (p) the USD 1,400,000 Series 64 Notes due 15 January 2028 (ISIN: XS1272661742) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 27 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 64 Notes**”);
- (q) the USD 1,100,000 Series 65 Notes due 15 October 2027 (ISIN: XS1272643252) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 27 August 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 65 Notes**”);
- (r) the USD 1,375,000 Series 66 Notes due 15 October 2027 (ISIN: XS1272657120) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 3 September 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 66 Notes**”);
- (s) the USD 1,750,000 Series 67 Notes due 15 January 2028 (ISIN: XS1272654887) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 26 November 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 67 Notes**”);
- (t) the USD 1,000,000 Series 70 Notes due 15 January 2028 (ISIN: XS1333142294) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 17 December 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 70 Notes**”);
- (u) the USD 500,000 Series 71 Notes due 15 January 2028 (ISIN: XS1333142021) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 17 December 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 71 Notes**”);
- (v) the USD 3,131,000 Series 72 Notes due 15 January 2028 (ISIN: XS1333141726) constituted under the terms of a principal trust deed dated 12 August 2015 and issued by the Issuer on 17 December 2015 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 12 August 2015 (the “**Series 72 Notes**”);
- (w) the USD 889,400 Series 73 Notes due 15 October 2029 (ISIN: XS1368747132) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 29 September

2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 73 Notes**”);

- (x) the USD 1,272,765 Series 82 Notes due 15 January 2029 (ISIN: XS1368748452) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer in two tranches, on 11 August 2016 (Tranche 1) and 17 November 2016 (Tranche 2) respectively, under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 82 Notes**”);
- (y) the USD 368,464 Series 86 Notes due 15 October 2029 (ISIN: XS1484833709) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 2 September 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 86 Notes**”);
- (z) the USD 586,686 Series 92 Notes due 15 October 2029 (ISIN: XS1484833964) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 2 September 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 92 Notes**”);
- (aa) the USD 1,165,937 Series 100 Notes due 15 October 2029 (ISIN: XS1404165174) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 20 October 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 100 Notes**”);
- (bb) the USD 515,620 Series 108 Notes due 15 October 2028 (ISIN: XS1439449130) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 11 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 108 Notes**”);
- (cc) the USD 560,675 Series 109 Notes due 15 July 2028 (ISIN: XS1439449304) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 18 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 109 Notes**”);
- (dd) the USD 294,310 Series 110 Notes due 15 April 2028 (ISIN: XS1460783381) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 18 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 110 Notes**”);
- (ee) the USD 1,012,105 Series 111 Notes due 15 July 2028 (ISIN: XS1460785246) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer in two tranches, on 17 November 2016 (Tranche 1) and 26 January 2017 (Tranche 2) respectively, under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 111 Notes**”);
- (ff) the USD 760,600 Series 113 Notes due 15 January 2029 (ISIN: XS1460786723) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 11 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 113 Notes**”);
- (gg) the USD 687,444 Series 114 Notes due 15 January 2029 (ISIN: XS1460788265) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 4 August 2016 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 114 Notes**”);
- (hh) the USD 725,000 Series 121 Notes due 15 October 2029 (ISIN: XS1555801270) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer

on 26 January 2017 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 121 Notes**”);

- (ii) the USD 1,000,000 Series 122 Notes due 15 October 2029 (ISIN: XS1555805693) constituted under the terms of a principal trust deed dated 29 July 2016 and issued by the Issuer on 26 January 2017 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 29 July 2016 (the “**Series 122 Notes**”);
- (jj) the USD 1,510,500 Series 126 Notes due 15 April 2030 (ISIN: XS1663963871) constituted under the terms of a principal trust deed dated 14 August 2017 and issued by the Issuer on 17 August 2017 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 14 August 2017 (the “**Series 126 Notes**”); and
- (kk) the USD 1,612,260 Series 134 Notes due 15 January 2030 (ISIN: XS1663963285) constituted under the terms of a principal trust deed dated 14 August 2017 and issued by the Issuer on 17 August 2017 under the terms and conditions of the notes set out in the base prospectus of the Issuer dated 14 August 2017 (the “**Series 134 Notes**”),

(each a “**Series**” and together the “**Series**” or the “**Notes**”).

We refer to the terms and conditions applicable to each Series, which are comprised in (i) the “*Terms and Conditions of the Notes*”, which are set out in the base prospectus applicable in respect of each Series (in each case, the “**Base Prospectus**”) and the Principal Trust Deed applicable to each Series, together with (and as amended and/or supplemented by), (ii) the Supplemental Trust Deed applicable to the Series, and (iii) the final terms applicable to the Series, which are appended to each Supplemental Trust Deed (the “**Final Terms**”) (where (i) – (iii) are, together, the “**Conditions**” in respect of each Series).

Capitalised terms used in this Notice but not otherwise defined herein shall have the meanings given to them in the supplemental trust deed relating to (and constituting) the relevant Series (each a “**Supplemental Trust Deed**”), which incorporates by reference the relevant principal trust deed for a Series (each a “**Principal Trust Deed**” and, together with the Supplemental Trust Deed, the “**Trust Deed**”) made between the Issuer and Apex Corporate Trustees (UK) Limited (formerly Capita Trust Company Limited) (the “**Trustee**”).

Notice is hereby given that:

- (a) The Base Rate for the purposes of calculating the floating rate of interest applicable to the Notes is 3-Month USD LIBOR. From 30 June 2023, at the direction of the UK Financial Conduct Authority, the methodology used to calculate USD LIBOR changed so that USD LIBOR was no longer calculated on the basis of submissions from panel banks but became what market participants generally refer to as ‘synthetic’ USD LIBOR.
- (b) From 30 September 2024, the ‘synthetic’ 1-, 3-, and 6-month USD LIBOR will no longer be published, with the effect that any provisions in contracts that reference 1-, 3-, and 6-month USD LIBOR will no longer be operable (absent fallback provisions or other action). All other LIBOR settings have ceased to be published.
- (c) The Conditions of the Notes do not have ‘fallback’ provisions which can be utilised to replace the applicable Base Rate. Further, no applicable regulatory solution has been forthcoming from any of the relevant authorities. In this context, unless the Conditions of the Notes are amended, the interest rate terms applicable to the Notes would fall into the category of inoperable provisions. In the event that the provisions become inoperable, the Calculation Agent will be unable to determine the amount of interest due in respect of the Notes on any Payment Date.
- (d) It is proposed that the Base Rate applicable to the Notes will be changed from 3-Month USD LIBOR to the Term Secured Overnight Financing Rate for a period of 3 months as provided by CME Group Benchmark Administration Limited (“**3-month CME Term SOFR**”) and that

related and conforming amendments will also be made to the Conditions of the Notes (together, the “**Proposed Amendments**”). Further details of the Proposed Amendments are set out below.

- (e) Pursuant to an Issuer Request for Amendment dated 9 September 2024 delivered by the Issuer to the Trustee (the “**Issuer Request**”), the Issuer confirmed, amongst other things, that, in respect of the Series, 100% of each Series is held by a special purpose vehicle (the “**SPV**”). The Issuer has been informed that under the terms of the SPV’s own funding arrangements, it is not in a position to agree to any of the Proposed Amendments as they relate to the Series. The Issuer has therefore concluded that it will not be possible to obtain the consent of the SPV to the Proposed Amendments either by way of launching a consent solicitation process or convening a noteholder meeting.
- (f) Accordingly, pursuant to the Issuer Request, the Issuer has requested that the Trustee concur with the Issuer in making the Proposed Amendments without the consent or sanction of the Noteholders of the Series in accordance with the clause entitled “*Modification*” of each Principal Trust Deed, on the basis that such Proposed Amendments will not be materially prejudicial to the interests of the Noteholders.
- (g) Having had regard to and placed reliance on the facts and representations provided to it by the Issuer pursuant to the Issuer Request, the Trustee is agreeable in principle to such request. However, the Trustee’s agreement in principle is subject to, amongst other things:
  - (i) not receiving notice of an objection to the Trustee concurring with the Issuer in making the Proposed Amendments from the holders of more than 10% of the principal amount outstanding of the relevant Notes;
  - (ii) receipt of a certificate from the Issuer confirming, amongst other things, that in the Issuer’s opinion it is (i) proper and (ii) in the best interests of and not materially prejudicial to the Noteholders as a class for the Trustee to enter into the Proposed Amendments; and
  - (iii) receipt of an opinion from an appropriate independent third party expert satisfactory to the Trustee and the Issuer (the “**Independent Expert**”), which will set out the Independent Expert’s opinion that, in the context of the cessation of ‘synthetic’ 3-month USD LIBOR on 30 September 2024, 3-month CME Term SOFR is an appropriate replacement Base Rate for the Series as it, plus a credit adjustment spread of 0.26161% per annum, represents a market standard replacement and, insofar as it replicates the methodology used to calculate Synthetic LIBOR, is the replacement most likely to be economically neutral to the holders of the Notes.
- (h) Subject to, amongst other things, the conditions outlined above being satisfied, the Trustee proposes entering into a deed of amendment in order to implement the amendments set forth at Schedule 1 or Schedule 2 to this Notice, as applicable, with effect from the date of the relevant deed of amendment.
- (i) A summary of the Proposed Amendments is set out below. This summary does not purport to be complete. The actual terms of the Proposed Amendments are substantially set forth at Schedule 1 or Schedule 2 to this Notice, as applicable.

**NOTEHOLDERS OF THE SERIES 40 NOTES, THE SERIES 42 NOTES, AND THE SERIES 43 NOTES SHOULD CAREFULLY CONSIDER AND REVIEW THE PROPOSED AMENDMENTS**



**SET FORTH IN SCHEDULE 1 TO THIS NOTICE (“PROPOSED AMENDMENTS TO THE SERIES 40 NOTES, THE SERIES 42 NOTES, AND THE SERIES 43 NOTES”)**

**ALL OF THE OTHER NOTEHOLDERS SHOULD CAREFULLY CONSIDER AND REVIEW THE PROPOSED AMENDMENTS SET FORTH IN SCHEDULE 2 TO THIS NOTICE (“PROPOSED AMENDMENTS TO ALL OTHER SERIES”)**

By way of summary, the Proposed Amendments are:

- (i) to replace the definition of “Base Rate” in Part A of the Final Terms with the following:

<i>“Base Rate</i>	<i>The Term Secured Overnight Financing Rate for a period of 3 months as provided by CME Group Benchmark Administration Limited as administrator of the benchmark (or a successor administrator) to, and published by, authorised distributors of that rate at the Relevant Time (“CME Term SOFR”).</i>
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- (ii) to replace the definition of “Target Interest Rate” in Part A of the Final Terms with the following:

<i>“Target Interest Rate</i>	<i>[existing target for the Series]% above the sum of the Base Rate as published at or about the Relevant Time on the Target Interest Rate Determination Date for the Interest Period plus the Adjustment Spread, or [existing target for the Series]% where the sum of the Base Rate plus the Adjustment Spread has a negative value, where:</i>
	<i>“Adjustment Spread” means 0.26161% per annum; and</i>
	<i>“Relevant Time” means 11.00am London time (or any amended publication time for CME Term SOFR, as specified by the CME Term SOFR administrator in the CME Term SOFR benchmark methodology) on the Target Interest Rate Determination Date.</i>

- (iii) in respect of:

- i. the Series 40 Notes, the Series 42 Notes and the Series 43 Notes, to replace the definition of “Target Interest Rate Determination Date(s)” in Part A of the Final Terms with the following:

*Means with respect to any Interest Period, whichever of the following dates falls on or immediately precedes the beginning of that Interest Period: the 8th day of February; the 8th day of May; the 8th day of August; or the 8th day of November provided that if any such day is not a Business Day, the preceding Business Day shall be designated as the Target Interest Rate Determination Date.*

- ii. all other Series, to replace the definition of “Target Interest Rate Determination Date(s)” in Part A of the Final Terms with the following:

*Means with respect to any Interest Period, whichever of the following dates falls on or immediately precedes the beginning of that Interest Period: the 8th day of January; the 8th day of April; the 8th day of July; or the 8th day of October provided that if any such day is not a Business Day, the preceding Business Day shall be designated as the Target Interest Rate Determination Date.*

(iv) to replace the section entitled “Historic Interest Rates” in Part B of the Final Terms with the following:

5. **HISTORIC INTEREST RATES**

*Details of historic CME Term SOFR rates can be obtained from:  
<https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>*

(v) to add the following section to Part B of the Final Terms:

**EU BENCHMARK REGULATION: Article 29(2) statement on benchmarks**

*Applicable Amounts payable under the Notes are calculated by reference to CME Term SOFR, which is administered and published by CME Group Benchmark Administration Limited.*

*As at the date on which these Final Terms are amended and restated, CME Group Benchmark Administration Limited is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (“ESMA”) pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the “BMR”).*

*CME Term SOFR is the forward-looking term SOFR reference rate for a designated period, which is calculated and published by CME Group Benchmark Administration Limited (or any other person which takes over administration of that rate).*

*As far as the Issuer is aware, the transitional provisions of Article 51 of the BMR apply, such that CME Group Benchmark Administration Limited (as the administrator of CME term SOFR) is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalent).*

The Issuer invites any Noteholder to submit, within 14 days of the date of this Notice, any objection it might have to the amendments set forth at Schedule 1 or Schedule 2 to this Notice by writing to the Trustee (with a copy to the Issuer) at their registered office or by emailing the Trustee (with a copy to the Issuer) at the relevant address referenced below.

Any Noteholder who submits an objection to the Trustee in accordance with the above paragraph must provide the Trustee with satisfactory evidence of their holding of Notes and their entitlement to so object. Any such evidence may consist of a certificate or other document in form and substance satisfactory to the Trustee. Such certificates or other documents may, in the Trustee’s discretion, take the form of statements, screenshots or print-outs of electronic records provided by clearing systems (including Euroclear Bank SA/NV’s EUCLID or Clearstream, Luxembourg’s CreationOnline system).

**Further Information/ Objections**

For queries relating to the above please contact:

[ClientOperations@apexfs.com](mailto:ClientOperations@apexfs.com)

For correspondence containing an objection in relation to the above please contact:

the Trustee            Apex Corporate Trustees (UK) Limited  
6th Floor  
125 London Wall  
London, EC2Y 5AS  
United Kingdom  
Attention: Manager, Corporate Trust

Email Address: [corporatetrusts@apexgroup.com](mailto:corporatetrusts@apexgroup.com)

the Issuer

MBA Community Loans p.l.c.  
2nd Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1, D01 P767  
Ireland  
Attention: the Directors

Email Address: [ifscompliance@apexgroup.com](mailto:ifscompliance@apexgroup.com) and  
[clientoperations@apexgroup.com](mailto:clientoperations@apexgroup.com).

This Notice is issued by:

**MBA Community Loans p.l.c.**

9 September 2024

## SCHEDULE 1

### PROPOSED AMENDMENTS TO THE SERIES 40 NOTES, THE SERIES 42 NOTES AND THE SERIES 43 NOTES

- (i) The Issuer has proposed the following amendments to the Conditions of the Notes and the Final Terms of each of the Series 40 Notes, the Series 42 Notes and the Series 43 Notes (the “Proposed Amendments”):

- (a) to replace the definition of “Base Rate” in Part A of the Final Terms with the following:

<i>“Base Rate</i>	<i>The Term Secured Overnight Financing Rate for a period of 3 months as provided by CME Group Benchmark Administration Limited as administrator of the benchmark (or a successor administrator) to, and published by, authorised distributors of that rate at the Relevant Time (“CME Term SOFR”).</i>
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- (b) to replace the definition of “Target Interest Rate” in Part A of the Final Terms with the following:

<i>“Target Interest Rate</i>	<i>[existing target for the Series]% above the sum of the Base Rate as published at or about the Relevant Time on the Target Interest Rate Determination Date for the Interest Period plus the Adjustment Spread, or [existing target for the Series]% where the sum of the Base Rate plus the Adjustment Spread has a negative value, where:</i>
	<i>“Adjustment Spread” means 0.26161% per annum; and</i>
	<i>“Relevant Time” means 11.00am London time (or any amended publication time for CME Term SOFR, as specified by the CME Term SOFR administrator in the CME Term SOFR benchmark methodology) on the Target Interest Rate Determination Date.</i>

- (c) to replace the definition of “Target Interest Rate Determination Date(s)” in Part A of the Final Terms with the following:

*Means with respect to any Interest Period, whichever of the following dates falls on or immediately precedes the beginning of that Interest Period: the 8th day of February; the 8th day of May; the 8th day of August; or the 8th day of November provided that if any such day is not a Business Day, the preceding Business Day shall be designated as the Target Interest Rate Determination Date.*

- (d) to replace the section entitled “Historic Interest Rates” in Part B of the Final Terms with the following:

5. **HISTORIC INTEREST RATES**

*Details of historic CME Term SOFR rates can be obtained from:*

*<https://www.cmegroup.com/market-data/cme-group-benchmark-dministration/term-sofr.html>*

- (e) to add the following section to Part B of the Final Terms:

**EU BENCHMARK REGULATION: Article 29(2) statement on benchmarks**

*Applicable Amounts payable under the Notes are calculated by reference to CME Term SOFR, which is administered and published by CME Group Benchmark Administration Limited.*

*As at the date on which these Final Terms are amended and restated, CME Group Benchmark Administration Limited is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "BMR").*

*CME Term SOFR is the forward-looking term SOFR reference rate for a designated period, which is calculated and published by CME Group Benchmark Administration Limited (or any other person which takes over administration of that rate).*

*As far as the Issuer is aware, the transitional provisions of Article 51 of the BMR apply, such that CME Group Benchmark Administration Limited (as the administrator of CME term SOFR) is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalent).*

- (f) to replace the description of "Base Rate" in paragraph C.9 of Section C - Securities of the section titled "Summary of the Base Prospectus" with the following:

*The Base Rate for this Series is CME Term SOFR.*

## SCHEDULE 2

### PROPOSED AMENDMENTS TO ALL OTHER SERIES

- (i) The Issuer has proposed the following amendments to the Conditions of the Notes and the Final Terms of each of the Series (the “**Proposed Amendments**”):

- (a) to replace the definition of “Base Rate” in Part A of the Final Terms with the following:

<i>“Base Rate</i>	<i>The Term Secured Overnight Financing Rate for a period of 3 months as provided by CME Group Benchmark Administration Limited as administrator of the benchmark (or a successor administrator) to, and published by, authorised distributors of that rate at the Relevant Time (“CME Term SOFR”).”</i>
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- (b) to replace the definition of “Target Interest Rate” in Part A of the Final Terms with the following:

<i>“Target Interest Rate</i>	<i>[existing target for the Series]% above the sum of the Base Rate as published at or about the Relevant Time on the Target Interest Rate Determination Date for the Interest Period plus the Adjustment Spread, or [existing target for the Series]% where the sum of the Base Rate plus the Adjustment Spread has a negative value, where:</i>
	<i>“Adjustment Spread” means 0.26161% per annum; and</i>
	<i>“Relevant Time” means 11.00am London time (or any amended publication time for CME Term SOFR, as specified by the CME Term SOFR administrator in the CME Term SOFR benchmark methodology) on the Target Interest Rate Determination Date.</i>

- (c) to replace the definition of “Target Interest Rate Determination Date(s)” in Part A of the Final Terms with the following:

*Means with respect to any Interest Period, whichever of the following dates falls on or immediately precedes the beginning of that Interest Period: the 8th day of January; the 8th day of April; the 8th day of July; or the 8th day of October provided that if any such day is not a Business Day, the preceding Business Day shall be designated as the Target Interest Rate Determination Date.*

- (d) to replace the section entitled “Historic Interest Rates” in Part B of the Final Terms with the following:

**5. HISTORIC INTEREST RATES**

*Details of historic CME Term SOFR rates can be obtained from:*

*<https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>*

- (e) to add the following section in Part B of the Final Terms:

***EU BENCHMARK REGULATION: Article 29(2) statement on benchmarks***

*Applicable Amounts payable under the Notes are calculated by reference to CME Term SOFR, which is administered and published by CME Group Benchmark Administration Limited.*

*As at the date on which these Final Terms are amended and restated, CME Group Benchmark Administration Limited is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (“ESMA”) pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the “BMR”).*

*CME Term SOFR is the forward-looking term SOFR reference rate for a designated period, which is calculated and published by CME Group Benchmark Administration Limited (or any other person which takes over administration of that rate).*

*As far as the Issuer is aware, the transitional provisions of Article 51 of the BMR apply, such that CME Group Benchmark Administration Limited (as the administrator of CME term SOFR) is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalent).*

- (f) in respect of the Series 126 Notes and the Series 134 Notes, to replace the description of “the nominal interest rate” in paragraph C.9 of Section C - Securities of the section titled “Summary of the Base Prospectus” with the following:

*Each Series of Notes will seek to provide a return to investors at the [existing target for the Series]% above the sum of the Base Rate, being CME Term SOFR plus the Adjustment Spread, or [existing target for the Series]% where the sum of the Base Rate plus the Adjustment Spread has a negative value.*