

Dated 20 December 2023

ARK FINCO UK LIMITED

ARK FINCO (BVI) LIMITED

**FIFTH SUPPLEMENTAL
BOND DEED
relating to a £100,000,000
Floating Rate Variable
Funding Bond**

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This Deed is made on 20 December 2023

Between:

- (1) **Ark Finco UK Limited**, a company incorporated under the laws of England and Wales with company registration number 10698683, with its registered office at 46/48 Beak Street, London, England W1F 9RJ (the **Issuer**); and
- (2) **Ark Finco (BVI) Limited**, a company established under the laws of the British Virgin Islands with company registration number 1983038, with its registered office at Ritter House, Wickhams Cay II, PO Box 3170, Road Town, Tortola, VG1110, British Virgin Islands (the **Initial Bondholder**).

Whereas:

- (A) The Issuer and the Initial Bondholder entered into a bond deed dated 30 November 2018 (the **Original Bond Deed**) constituting the £25,000,000 Floating Rate Variable Funding Bond due 2021 (the **Bond**) of the Issuer issued to the Initial Bondholder.
- (B) The Issuer and the Initial Bondholder entered into a supplemental bond deed dated 21 October 2021 (the **First Supplemental Bond Deed**), pursuant to which the maturity date of the Bond was extended to 1 November 2024.
- (C) The Issuer and the Initial Bondholder entered into a second supplemental bond deed dated 20 December 2022 (the **Second Supplemental Bond Deed**), pursuant to which the nominal amount of the Bond was increased from £25,000,000 to £55,000,000.
- (D) The Issuer and the Initial Bondholder entered into a third supplemental bond deed dated 9 August 2023 (the **Third Supplemental Bond Deed**), pursuant to which the nominal amount of the Bond was increased from £55,000,000 to £70,000,000.
- (E) The Issuer and the Initial Bondholder entered into a fourth supplemental bond deed dated 24 November 2023 (the **Fourth Supplemental Bond Deed** and, together with the Original Bond Deed, the First Supplemental Bond Deed, the Second Supplemental Bond Deed and the Third Supplemental Bond Deed, the **Bond Deed**), pursuant to which the nominal amount of the Bond was increased from £70,000,000 to £100,000,000.
- (F) This Deed is supplemental to the Bond Deed.
- (G) The Initial Bondholder remains, at the date of this Deed, the registered holder of the Bond and has agreed with the Issuer to extend the maturity date of the Bond on the terms set out in this Deed.

It is agreed:

1 Definitions and Interpretation

Terms used but not otherwise defined in this Deed shall have the meanings given to them in the Bond Deed.

2 Extension of Maturity

2.1 On and from the date hereof:

(a) the Conditions of the Bond as set out in Schedule 2 (*Conditions of the Bond*) of the Original Bond Deed (as amended by the First Supplemental Bond Deed, the Second Supplemental Bond Deed, the Third Supplemental Bond Deed and the Fourth Supplemental Bond Deed) shall be amended as follows:

(i) the initial paragraph shall be deleted and replaced with the following:

"The £100,000,000 Floating Rate Variable Funding Bond due 2026 (the **Bond**) is issued by Ark Finco UK Limited (the **Issuer**) subject to, and with the benefit of, a Bond Deed dated 30 November 2018 (as supplemented on 21 October 2021, 20 December 2022, 9 August 2023, 24 November 2023 and 20 December 2023 and as further amended, supplemented and/or restated from time to time, the **Bond Deed**) between the Issuer and Ark Finco (BVI) Limited (as the **Initial Bondholder**).

(ii) the definition of Monitoring Fee Payment Date shall be deleted and replaced with the following:

"**Monitoring Fee Payment Date** means the last Business Day of December, March, June and September from, and including, 31 December 2018 to, and including, 30 September 2026"; and

(iii) the reference to "1 November 2024" in Condition 9.1 (*Redemption at Maturity*) shall be deleted and replaced with "20 December 2026";

(b) the form of the Certificate set out in Schedule 1 (*Form of Certificate*) of the Original Bond Deed (as amended by the First Supplemental Bond Deed, the Second Supplemental Bond Deed, the Third Supplemental Bond Deed and the Fourth Supplemental Bond Deed) shall be deleted and replaced with the form of the Certificate set out in Schedule 1 (*Form of Certificate*) to this Deed; and

(c) the Bond shall be referred to as the "£100,000,000 Floating Rate Variable Funding Bond due 2026" and all references in the Bond Deed and the Register shall be construed accordingly.

2.2 The Initial Bondholder shall deliver to the Issuer (or, with the consent of the Issuer, otherwise destroy) the Certificate issued to it pursuant to Condition 2.1 (*Form and Denomination*) of the Bond on 20 December 2023 and the Issuer shall, on the date of this Deed, issue a new Certificate to the Initial Bondholder in the form set out in Schedule 1 (*Form of Certificate*) to this Deed.

3 Listing

The Issuer confirms that it shall procure that the Listing Agent:

(a) notifies the Authority of the extension of the maturity of the Bond; and

(b) requests the Authority to amend its records accordingly promptly hereafter.

4 Representations of the Issuer

The Issuer shall be deemed to repeat the representations and warranties set out in Clause 7 (*Representations of the Issuer*) of the Original Bond Deed on the date of this Deed and, for the avoidance of doubt, all references therein to the Finance Documents shall include a reference to this Deed.

5 Contracts Rights of Third Parties

Other than the Bondholder from time to time, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

6 Counterparts

This Deed may be executed in any number of counterparts (but shall not be effective until each party has executed at least one counterpart), each of which, when executed and delivered, shall be an original and which together shall have the same effect as if each party had executed and delivered the same document.

7 Miscellaneous

7.1 The Bond Deed and this Deed shall henceforth be read and construed together.

7.2 A memorandum of this Deed shall be endorsed by the Issuer and the Initial Bondholder on the original of the Bond Deed.

8 Governing Law and Jurisdiction

8.1 This Deed shall be governed by, and construed in accordance with, English law.

8.2 The courts of England shall have jurisdiction to settle any disputes which may arise out of or in connection with this Deed and accordingly any legal action or proceedings arising out of or in connection with this Deed may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such courts whether on the ground of venue or on the ground that the proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of the Bondholder and shall not limit the right of the Bondholder to take proceedings in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction (whether concurrently or not).

In witness whereof this Deed is executed as a deed by the parties on the date specified at the front of this Deed.

Schedule 1

Form of Certificate

Ark Finco UK Limited

(incorporated with limited liability in England and Wales with registered number 09619888)

£100,000,000 Floating Rate Variable Funding Bond due 2026

The issue of the Bond was duly authorised by a resolution of the Board of the Issuer passed on 29 November 2018 and the extensions of its maturity were duly authorised by resolutions of the Board of the Issuer passed on 21 October 2021 and 19 December 2023. The increase of the nominal amount of the Bond was duly authorised by resolutions of the Board of the Issuer passed on 20 December 2022, 27 July 2023 and 22 November 2023.

The Bond is issued pursuant to a Bond Deed dated 30 November 2018 between Ark Finco UK Limited and Ark Finco (BVI) Limited (as supplemented on 21 October 2021, 20 December 2022, 9 August 2023, 24 November 2023 and 20 December 2023, the **Bond Deed**), and is subject to the Conditions set out in Schedule 2 to the Bond Deed.

This is to certify that

Ark Finco (BVI) Limited of Ritter House, Wickhams Cay II, PO Box 3170, Road Town, Tortola, VG1110, British Virgin Islands

is the registered holder of the above mentioned Bond, such Bond being in the nominal amount of £100,000,000, and is entitled on 20 December 2026 or such earlier date as principal shall become repayable under the Conditions to the Redemption Amount, together with such other amounts as may be payable.

Interest at the rates specified in the Conditions shall be payable on the nominal amount of the Bond on the last Business Day of each calendar month.

In witness whereof this Certificate has been executed on behalf of the Issuer on _____.

Executed as a deed by)
Ark Finco UK Limited)
 acting by a director)
 in the presence of:)

Signature of witness:

Name of witness:

Address:

For value received the undersigned hereby sells, assigns, and transfers to:

the Bond and all rights thereunder.

Date:

The transferee hereby:

- (a) acknowledges and agrees to the terms of the Bond Deed; and
- (b) without limiting (a) above, makes the representations, acknowledgements and agreements set forth in Clause 9 (*Representations of the Bondholder*) of the Bond Deed.

Executed and delivered as a deed by)
)
acting by)

EXECUTION PAGE

Executed and delivered as a deed by)
Ark Finco UK Limited) *SMel*
acting by a director)
in the presence of:)

Signature of witness: *SS*

Name of witness: *JAEVIN SHAM*

Address: *84 GROSVENOR STREET, LONDON W1K 3JZ*

Executed and delivered as a deed by)
Ark Finco (BVI) Limited)
acting by a director)
in the presence of:)

Signature of witness:

Name of witness:

Address:

EXECUTION PAGE

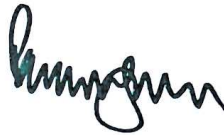
Executed and delivered as a deed by)
Ark Finco UK Limited)
acting by a director)
in the presence of:)

Signature of witness:

Name of witness:

Address:

Executed and delivered as a deed by)
Ark Finco (BVI) Limited)
acting by a director)
in the presence of:)



Signature of witness:



Name of witness: SHANE MCGRATH

Address: c/o RAHAMIA HOUSE
ARDEE
CO. DUBLIN
(IRELAND)