



## Notice to Bondholders, Creditors and Clients

September 25, 2023

Further to the Bank's previous statements and latest requests from our investors, **IIB hereby reconfirms that it faithfully attempts to meet its contractual payment obligations under its EUR1.5b Medium-term Note (MTN) Programme.**

The Bank has undertaken numerous attempts to find a new paying agent (including before OFAC restrictions were imposed); to date none have expressed the willingness to assume this role. Given that fact, **the Bank openly invites its investors to assist in bringing in a counterparty that would be capable to replace Citibank NA, London branch as a Principal Paying Agent** under IIB MTN Programme.

IIB restates that due to external unilateral restrictions **it still has no access to all of its EU financial assets, its correspondent accounts remain closed, all EUR/HUF/USD/RON funds in the EU financial institutions remain unlawfully frozen.** Unfreezing/unblocking of the Bank's cash and assets in the EU financial institutions, including in Euroclear SA/NV, will only be possible if **two major conditions are simultaneously met:**

- Decisions of relevant financial institutions to unblock IIB's funds;
- A new OFAC license(s) for payments to bondholders.

**The fulfilment of the above conditions in the current environment may be facilitated by its investors.**

The Bank accentuates that **total amount of its blocked/frozen funds exceeds the total amount of the contractual payment obligations under its MTN Programme** and that IIB's payment ability as such solely depends on the European financial institutions.

Potential solution of those principle issues could pave the way for a comparatively realistic plan of further actions.

\*\*\*

*[As another attempt to fully and timely honour its HUF payment (ISIN XS2237392027) under IIB MTN Programme (28/09/2023) IIB has officially contacted MBH Bank Nyrt. (Hungary) which is still questionably blocking HUF 7 664 129 748 with the request to remit IIB's funds in the whole amount with value date 27/09/2023 to Citibank NA, London as the current paying agent.]*