

To

Euro 19,000,000 Class B Asset Backed Noteholders

Dear Sirs,

- **Re: Euro 19,000,000 Class B Asset Backed Notes ISIN XS1527385360 due 30 September 2030 (the “Junior Notes”) issued on 25 November 2016 by Sovereign Credit Opportunities SA acting in respect of its compartment Argentina Paris Club**

as far as the Notes are concerned, we hereby inform you that, during the Collection Period running from October 27, 2025 to May 7, 2026 the following amount owned under the receivables referred into the Junior Notes’ terms & conditions by the Republic of Argentina was received:

EUR 1.361.679,23

The above mentioned positive balance will be applied as follow:

- Expenses under 2.1 par. a) and b) of the Payment Report: **EUR 147.270,58**
- Premium payment on notes class B ISIN code XS1527385360: **EUR 1.214.408,65**

Yours sincerely,

CFE Advisory Services
in its capacity as
Fiscal & Calculation Agent

CFE Advisory Services

Société anonyme

32 Boulevard Royal, L-2449 Luxembourg - R.C.S. Luxembourg B.233 661

License number: 10102622/0

Tél. +352 22 13 23 - Fax. +352 27 33 52 21

www.cfe-finance.com infolux@cfe-finance.com