

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE OR THE MEMORANDUM (AS DEFINED BELOW).

25 June 2024

## THE REPUBLIC OF ZAMBIA

### ADDENDUM TO NOTICE OF SETTLEMENT AND OF HOLDING PERIOD ARRANGEMENT AND CASH PROCEEDS ARRANGEMENT

The Republic of Zambia, represented by the Minister of Finance and Planning of Zambia (the “**Issuer**” or “**Zambia**”) is providing this clarification notice to the holders of its:

- U.S.\$750,000,000 5.375 per cent. Notes due 2022 (Regulation S ISIN: XS0828779594, Common Code: 082877959; Rule 144A ISIN: US988895AA69, CUSIP: 988895AA6) (the “**2022 Notes**”);
- U.S.\$1,000,000,000 8.500 per cent. Notes due 2024 (Regulation S ISIN: XS1056386714, Common Code: 105638671; Rule 144A ISIN: US988895AE81, CUSIP: 988895AE8) (the “**2024 Notes**”); and
- U.S.\$1,250,000,000 8.970 per cent. Notes due 2027 (Regulation S ISIN: XS1267081575, Common Code: 126708157; Rule 144A ISIN: US988895AF56, Common Code: 126844646, CUSIP: 988895AF5) (the “**2027 Notes**”, and together with the 2022 Notes and the 2024 Notes, the “**Existing Notes**”, and each, a “**Series**”).

This notice clarifies the settlement arrangements described in the Notice of Settlement and of Holding Period Arrangement and Cash Proceeds Arrangement dated 14 June 2024 (the “**Original Notice**”). Terms and expressions used in the Original Notice shall have the same meaning when used in this Notice.

The Original Notice did not specify how payments of principal and/or interest already made on the New Notes due to Uninstructed Holders who identify themselves as Eligible Holders prior to the Holding Period Termination Deadline would be treated.

Zambia hereby confirms that all payments of principal and interest paid or to be paid on the New Notes held by the Custodian on behalf of Uninstructed Holders prior to the Interim Distribution Date or the Final Distribution Date have been, or will be, paid to the Custodian. Upon an Uninstructed Holder providing a Holding Period Instruction in accordance with the Original Notice identifying such holder as an Eligible Holder, such holder will, in addition to the New Notes they are entitled to, receive on the Interim Distribution Date or the Final Distribution Date, as the case may be, a cash payment equal to the amount of principal and/or interest previously paid on the New Notes corresponding to their holding of such New Notes previously paid to the Custodian. Only amounts contractually due on the New Notes will be paid to such holders, and neither the Custodian or Zambia will be liable to account to such holders for any default or late payment interest on such amounts.

**This Notice is released by The Republic of Zambia, represented by the Minister of Finance and National Planning of Zambia.**

Any questions regarding the procedures outlined in this Notice, including the submission of Holding Period Instructions, may be directed to the Information and Tabulation Agent at the address and telephone number specified below:

**Morrow Sodali Limited**

*In London:*  
103 Wigmore Street  
London W1U 1QS  
United Kingdom

*In Stamford:*  
333 Ludlow Street, 5th Floor  
South Tower, CT 06902  
United States of America

*In Hong Kong:*  
29/F, No. 28 Stanley Street,  
Central, Hong Kong

Telephone: +44 20 4513 6933

Telephone: +1 203 658 9457

Telephone: +852 2319 4130

Email: [zambia@investor.morrowsodali.com](mailto:zambia@investor.morrowsodali.com)

Consent Website: <https://projects.morrowsodali.com/zambia>