

GENERAL LICENCE - GTLK Companies and their Subsidiaries – Insolvency related payments and activities

INT/2023/3263556

1. This licence is granted under regulation 64 of The Russia (Sanctions) (EU Exit) Regulations 2019 ("the Russia Regulations").
2. Any act which would otherwise breach the prohibitions in Regulations 11 to 17A (inclusive), 18A and 18C of the Russia Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

"DP" means	<u>any individual or body of persons (corporate or unincorporate) designated under regulation 5 of the Russia Regulations or body of persons (corporate or unincorporate) owned or controlled by that designated person as determined under the criteria set out in the Russia Regulations (in particular regulation 7 of and Schedule 1 to each of those Regulations).</u>
"GTLK Europe" means	GTLK Europe Designated Activity Company, a company incorporated in Ireland with company number 512927.
"GTLK Capital" means	GTLK Europe Capital Designated Activity Company, a company incorporated in Ireland with company number 619002.
"GTLK Companies" means	GTLK Europe and GTLK Capital.
"Insolvency Practitioner" means	Any liquidator, provisional liquidator, receiver, administrative receiver, administrator, monitor, compulsory manager or other similar office-holder appointed by a court of competent jurisdiction for the purpose of exercising their functions in connection with any Insolvency Proceedings.
"Insolvency Proceedings" means	Any corporate action, legal proceedings or other procedure or step taken in relation to (a) the suspension of payments, a moratorium of indebtedness, winding-up, dissolution, administration or reorganisation of; (b) a composition, compromise, assignment or arrangement with any creditor of; and (c) the enforcement of any security over any assets of the GTLK Companies and/or their Subsidiary including, without limitation, any compulsory liquidation proceedings commenced under the provisions of the Insolvency Act 1986, Council Regulation (EC) No. 2015/848, the Companies Act

	2014 (Ireland) and/or any analogous procedure or step taken in any jurisdiction.
"Notes" means	<u>Bond debt liabilities of the GTLK Companies under certain USD-denominated notes which are constituted by their respective trust deeds (the "Trust Deeds").</u>
"Noteholders" means	<u>A holder of a Note.</u>
"Trustee" means	<u>A trustee appointed under the Trust Deeds to:</u> i) <u>Hold on trust principal amounts together with any premiums of the Notes for the benefit of the Noteholders; and</u> ii) <u>Make distributions to the Noteholders.</u>
A "Subsidiary" means	Any entity incorporated anywhere in the world owned or controlled by GTLK Europe or GTLK Capital within the meaning of Regulation 7 of the Russia Regulations, including (but not limited to) those entities listed in Annex 1.
a "Person" means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons.
a "Relevant Institution" means	A person that has permission under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activity). A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752). A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99). A person that is a "recognised clearing house", "third country central counterparty", "recognised CSD" or "third country CSD" for the purposes of s.285 of the Financial Services and Markets Act 2000. A person that is an operator of a recognised payment system (or that is a service provider in relation to recognised payment systems) for the purposes of Part 5 of the Banking Act 2009.
a "Relevant non-UK Institution" means	<u>A non-UK credit or financial institution in a non-UK country.</u>
a "UK Prohibited Persons" means	<u>Those persons specified at Regulation 18A (2) of the Russia (Sanctions) (EU Exit) Regulations 2019 (or any</u>

	<u>person owned or controlled by them) as being subject to the prohibition imposed by Regulation 18A (1) of those Regulations.</u>
a "UK Prohibited Persons Account" means	<p><u>(1) A bank account held by or at: (a) a Relevant UK Institution, (b) or a Relevant non-UK Institution within the UK; or</u></p> <p><u>(2) A bank account held by or at a Relevant non-UK Institution outside the UK where:</u></p> <p><u>a) the laws of that non-UK country contain relevant and appropriate prohibitions corresponding to those imposed by regulation 18A of the Russia (Sanctions) (EU Exit) Regulations 2019; and</u></p> <p><u>b) the UK Prohibited Person is subject to those prohibitions set out in (a).</u></p>

Permissions: Payments and Activities related to Insolvency Proceedings

4. Under this licence, subject to the conditions below:

4.1 Subject to paragraph 4.2 and 4.3 below, any Person (including, for the avoidance of doubt, the GTLK Companies, a Subsidiary, and an Insolvency Practitioner) may make, receive or process any payments, or take any other action, in connection with the Insolvency Proceedings, whether prior to or after the commencement of such proceedings.

4.2 With the exception of funds and economic resources made available to the GTLK Companies or a Subsidiary, no funds or economic resources shall be made available (directly or indirectly) to or for the benefit of a DP, including any entity owned or controlled by such a DP, unless any such funds made available are ultimately held in a frozen account and any such economic resources made available are ultimately treated as frozen.

4.3 No financial services shall be provided to a UK Prohibited Person, for the purpose for foreign exchange reserve and asset management unless any payments made as a result of financial services provided are ultimately credited to a UK Prohibited Persons Account.

5. A Relevant Institution or a Relevant non-UK Institution may process payments made in accordance with paragraphs 4.1 to 4.3 above.

Notification Requirement

6. When making a payment(s) or providing a financial service purported to be permitted under this licence in accordance with paragraphs 4.1 to 4.3 above, the GTLK Companies, a Subsidiary, a Person or any Insolvency Practitioner (as applicable) must provide written notice (which may be provided by email to ofsi@hmtreasury.gov.uk) to HM Treasury that it is conducting activity permitted under this licence and must supply HM Treasury with its

current, valid contact details within 14 days of making the first payment or first providing the financial services.

7. Notification provided in accordance with paragraph 6 above does not constitute verification by HM Treasury that activity purporting to be permitted under this licence is permitted.

Reporting Requirements

8. Within 14 days of making any distributions in respect of the Notes under this licence a Trustee who has used the licence must send to HM Treasury, by email to ofsi@hmtreasury.gov.uk details of:

- 8.1 The Noteholder who has been paid;
- 8.2 The amount(s) paid;
- 8.3 The date on which the funds were paid;
- 8.4 An explanation of why, in connection with the Insolvency Proceedings, the action or the distribution was necessary;
- 8.5 Confirmation that the distribution made to a Noteholder has not resulted in a breach of any part of the Russia Regulations save as permitted under this or other licences granted under the Russia Regulations; and
- 8.6 Where financial services have been provided in respect of the Notes under 4.3, the report must also include details of:
 - (a) The UK Prohibited Persons; and
 - (b) The UK Prohibited Persons Account including where it is located.

Record-keeping Requirements

9. GTLK Companies, a Subsidiary, a Person or any Insolvency Practitioner making payments or providing financial services in accordance with paragraph 4 above must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

General

10. The permissions in this licence do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being dealt with or made available or financial services being provided, in breach of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.
11. This licence permits activity in accordance with paragraph 4 above on the basis of information provided to HM Treasury and may only be relied upon where such information remains true, accurate and complete.
12. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
13. This licence takes effect from 01 August 2023 and expires at ~~23:59 on 31 July 2025~~ 23:59 on 31 July 2030.

14. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:

A handwritten signature in blue ink, appearing to be 'GFSI'.

Office of Financial Sanctions Implementation

HM Treasury

01 August 2023

Amended 23 August 2023

Amended 24 April 2025

Amended 12 June 2025

Amended 13 June 2025.

Annex 1: Insolvency Proceedings in respect of the GTLK Companies – non-exhaustive list of Subsidiary

For the purposes of the definition of “Subsidiary” in included in paragraph 3 of this licence, the following entities are included:

<i>Bermuda</i>
GTLK BO1 Ltd
GTLK BO2 Ltd
GTLK BO3 Ltd
GTLK BO4 Ltd
GTLK BO5 Ltd
GTLK BO6 Ltd
GTLK AFL Ltd
<i>Ireland</i>
GTLK Europe DAC
GTLK Europe Capital DAC
GTLK 5 737 Limited
STLC Europe One Leasing Ltd
STLC Europe Two Leasing Ltd
STLC Europe Three Leasing Limited
STLC Europe Four Leasing Limited
STLC Europe Five Leasing Limited
STLC Europe Six Leasing Ltd
STLC Europe Seven Leasing Limited
STLC Europe Eight Leasing Limited
<u>STLC Europe Nine Leasing Limited</u>
STLC Europe Ten Leasing Limited
STLC Europe Eleven Leasing Limited
STLC Europe Twelve Leasing Limited
STLC Europe Thirteen Leasing Ltd
STLC Europe Fourteen Leasing Limited
STLC Europe Fifteen Leasing Ltd
STLC Europe Sixteen Leasing Ltd
STLC Europe Seventeen Leasing Limited
STLC Europe Nineteen Leasing Limited
STLC Europe Twenty Leasing Limited
STLC Europe Twenty-One Leasing Limited
STLC Europe Twenty-Two Leasing Limited
STLC Europe Twenty-Three Leasing Limited
STLC Europe Twenty-Four Leasing Limited
STLC Europe Twenty-Five Leasing Limited

STLC Europe Twenty-Seven Leasing Limited
STLC Europe Twenty-Eight Leasing Limited
STLC Europe Twenty-Nine Leasing Limited
STLC Europe Thirty Leasing Limited
STLC Europe Thirty One Leasing Ltd
STLC Europe Thirty- Two Leasing Limited
STLC Europe Thirty- Three Leasing Limited
STLC Europe Thirty-Four Leasing Limited
STLC Europe Thirty-Five Leasing Limited
STLC Europe Thirty Six Leasing Ltd
STLC Europe Thirty Seven Leasing Ltd
STLC Europe Thirty Eight Leasing Ltd
STLC Europe Thirty Nine Leasing Ltd
STLC Europe Forty Leasing Ltd
STLC Finance One Limited
STLC Finance Two Limited
Eridanus Aircraft Leasing 1 Ltd
<i>Lithuania</i>
GTLK Lietuva 01 UAB
<i>Malta</i>
GTLK Malta Limited
GTLK Malta Two Limited
GTLK Malta Three Limited
GTLK Malta Five Ltd
GTLK Malta Four Limited
GTLK Malta Six Limited
<i>Switzerland</i>
Advanced Logistics & Finance Solutions SA
<i>UAE</i>
GTLK Middle East FZCO
GTLK Middle East SPV One Ltd
GTLK Middle East SPV Two Ltd
GTLK Middle East SPV Three Ltd
GTLK Middle East SPV Four Ltd
GTLK Middle East SPV Five Ltd
GTLK Middle East SPV Six Ltd
GTLK Middle East SPV Seven Ltd
GTLK Middle East SPV Eight Ltd