CENTAUR™

ASSET MANAGEMENT

30th November 2025

Dear Bondholder,

November 2025 Update on Suspension of Centaur Group Finance Ltd. in respect of 'Centaur Fixed Income Bond' (the "Issuer") Bond Programme

We write further to the October 2025 Update of Suspension duly circulated on 31st October 2025.

The Issuer has commenced legal proceedings against the applicable Affiliate and will provide further details of such as and when available in subsequent monthly updates as matters progress.

The Issuer will continue to provide monthly updates and will advise further as and when matters become clearer. If there are matters which need to be communicated to Investors outside of the monthly updates, the Issuer will do this.

Please direct any questions to Investor.Relations@centaurasset.com and such will be addressed (to the extent deemed necessary) in the monthly update to be circulated at the end of December 2025.

Yours faithfully,

(UNSIGNED DUE TO THE ELECTRONIC NATURE HEREOF)

Centaur Asset Management Ltd.
Investment Manager and Arranger
For and on behalf of
Centaur Group Finance Ltd.
Acting in respect of its Segregated Account #5 "Centaur Fixed Income Bond"