

## **Guidance for Private Placement Noteholders**

The following is guidance for holders of Private Placement Notes ("PPNs"), detailing the relevant documentation that will be required to be submitted to the Official Receiver, as Liquidator, when registering a claim as a creditor of Carillion plc.

**In all cases** the creditor must submit a proof of debt form (which can be found, together with instructions for submission, at: <https://www.pwc.co.uk/services/business-recovery/administrations/carillion/information-for-creditors.html>).

The additional documentation required to be submitted will vary according to which of the following categories the relevant creditor falls into.

### **PPN creditor categories**

**A. The person intending to make a claim is the legal (meaning that person's name is in the noteholder register) and beneficial (meaning that person has not sold or otherwise transferred the PPN) owner of the PPN and holds a note in its name.**

A person who has held the PPN since the original date of issue of the PPN will have its name in the noteholder register. A person who purchased a PPN by way of transfer and has had a new PPN issued to it by Carillion plc will also have its name in the noteholder register.

Please provide the following additional documentation when filing your proof of debt:

1. THE ORIGINAL PPN IN YOUR NAME

**B. The person intending to make a claim is the legal (meaning that person's name is in the noteholder register) and beneficial (meaning that person has not sold or otherwise transferred the PPN) owner of the PPN but has lost the original PPN in its name.**

A person who has held the PPN since the original date of issue of the PPN will have its name in the noteholder register. A person who purchased a PPN by way of transfer and has had a new PPN issued to it by Carillion plc will also have its name in the noteholder register.

Please provide details of the circumstances of the loss of the PPN in your proof of debt form. It is possible that if a dividend is payable the Liquidator may ask creditors who fall into this category to provide an indemnity to the Liquidator to protect the Liquidator against false claims and unadvised subsequent transfer of the notes.

**C. The person intending to make a claim is the legal (meaning that person's name is in the noteholder register) and beneficial (meaning that person has not sold or otherwise transferred the PPN) owner of the PPN but does not hold a PPN in its name because the Liquidator has not issued new notes where the trade had not been registered prior to liquidation.**

A person who purchased a PPN by way of transfer prior to 15 January 2018 will have its name in the noteholder register provided that all relevant transfer documentation was submitted to Carillion plc and the transferee has been subsequently advised by Carillion plc that the noteholder register has been updated to reflect the transfer. If a new PPN had not already been issued by Carillion plc prior to 15 January 2018, no new PPN evidencing that transfer will exist as the Liquidator has not issued any new PPNs.

Please provide details (including dates) of the transfer in your proof of debt form and explain the reason that you do not hold a PPN. It is possible that if a dividend is payable the Liquidator may ask

creditors who fall into this category to provide an indemnity to the Liquidator to protect the Liquidator against false claims and unadvised subsequent transfer of the notes.

**D. The person intending to make a claim is only the beneficial owner of the PPN (meaning that person is the transferee pursuant to a completed but unregistered transfer of the PPN and has not subsequently sold or otherwise transferred the PPN. As a result, that person's name will not be in the noteholder register, nor will that person hold a PPN in its name).**

This category could apply for a number of reasons, but two possibilities are: (i) the transferee has completed transfer documentation but has not sent that documentation to Carillion plc; or (ii) the transfer completed on or after 15 January 2018 – a transferee who completed a transfer on or after 15 January 2018 will not have its name in the noteholder register, nor will a new note have been issued by the Liquidator.

Please provide the following additional documentation when filing your proof of debt:

1. Original transfer of notes instrument signed by both the transferee and transferor on the one document (no separate signing pages)
2. Original irrevocable bond power signed by the transferor
3. Original or certified copies of relevant powers of attorney etc. For any authorised signatory of the transferor and transferee signing the transfer of notes instrument and/or irrevocable bond power
4. Certified specimen signature for the relevant authorised signatory
5. The original PPN in the name of the transferor, or if the PPN is in the name of a prior holder, a full chain of transfer documentation (1. To 4. Above) from the named holder to the claimant.

It is possible that if a dividend is payable the Liquidator may ask holders of PPNs that fall into this category to provide an indemnity to the Liquidator to protect the Liquidator against false claims and unadvised subsequent transfer of the notes.