

SERIES PROSPECTUS



Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 3, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg, having a share capital of EUR 31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

acting in respect of its Compartiment 2024-10

Issue of Series 2024-10 EUR 15,000,000 Floating Rate Secured Notes due 2032 under the Secured Note Programme

This document is a series prospectus (the "**Series Prospectus**"), which contains information relating to the above notes (the "**Notes**") issued by SPIRE acting in respect of its Compartiment 2024-10 (the "**Issuer**"). This Series Prospectus should be read in conjunction with all documents which are incorporated by reference in the "*Documents Incorporated by Reference*" section herein, including the relevant sections of (i) the base prospectus dated 31 March 2023 (the "**2023 Base Prospectus**") and (ii) the base prospectus dated 27 March 2024 (the "**2024 Base Prospectus**"), each relating to the Secured Note Programme (the "**Programme**") of SPIRE. Unless defined herein, terms defined in the 2023 Base Prospectus have the same meanings in this Series Prospectus.

This Series Prospectus constitutes a prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation").

This Series Prospectus has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank only approves this Series Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the quality of the Notes that are the subject of this Series Prospectus and investors should make their own assessment as to the suitability of investing in the Notes.

Application has been made to The Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the Notes to be admitted to the Official List of Euronext Dublin (the "**Official List**") and to trading on its regulated market (the "**Regulated Market**"). The Regulated Market is a regulated market for the purpose of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, "**MiFID II**").

References in this Series Prospectus to Notes being "listed" (and all related references) shall mean that such Notes have been admitted to trading on the Regulated Market and have been admitted to the Official List. There can be no assurance that any such listing will be maintained.

This Series Prospectus will be valid for admissions to trading on a regulated market by or with the consent of the Issuer for 12 months from its date. The obligation to supplement it in the event of significant new factors, material mistakes or material inaccuracies will not apply after the earlier of (i) the date 12 months from the date of this Series Prospectus and (ii) the date on which the Notes are admitted to trading on a regulated market.

The Notes are not rated.

Prospective investors should have regard to the risk factors described and referred to under the section of this Series Prospectus titled "*Risk Factors*" and, in particular, to the limited recourse nature of the Notes and the fact that the Issuer is a special purpose vehicle.

Dealer

Citigroup Global Markets Limited

This Series Prospectus comprises a prospectus for the purposes of the Prospectus Regulation and for the purpose of giving necessary information with regard to the Issuer and the Notes which, according to the particular nature and circumstances of the Issuer and type of Notes, is material to prospective investors for making an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer, the rights attaching to the Notes and the reasons for the issuance and its impact on the Issuer.

The Issuer accepts responsibility for the information contained in this Series Prospectus. To the best of the Issuer's knowledge, the information contained in this Series Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (being, for these purposes, any retail investor within or outside (i) the European Economic Area (the "EEA") or (ii) the United Kingdom (the "UK")). For these purposes, a retail investor means a person who is one (or more) of: (i) a "retail client" as defined in point (11) of Article 4(1) of MiFID II or a "retail client", as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) or within the meaning of the provisions of the Financial Services and Markets Act 2000 ("FSMA") and any rules or regulations made under FSMA to implement Directive (EU) 2016/97, in each case, where that customer would not qualify as a professional client as defined in, respectively, point (10) of Article 4(1) of MiFID II and point (8) of Article 2(1) of UK MiFIR; or (iii) not a qualified investor as defined in the Prospectus Regulation or the UK Prospectus Regulation.

No key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") or the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation or under the UK PRIIPs Regulation.

The information contained in this Series Prospectus is supplemental to, and should be read in conjunction with, the 2023 Base Prospectus and the 2024 Base Prospectus (see the section titled "*Documents Incorporated by Reference*" below). This Series Prospectus includes particulars for the purpose of giving information with regard to the issue by the Issuer of the Notes.

No person has been authorised to give any information or to make any representation other than those contained in this Series Prospectus in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or the Dealer (as specified in the Pricing Terms contained in this Series Prospectus). Neither the delivery of this Series Prospectus nor any sale of Notes made in connection therewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date of this Series Prospectus or the date upon which this Series Prospectus has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date of this Series Prospectus or the date upon which this Series Prospectus has been most recently amended or supplemented or that any other information supplied in

connection with the Programme or the Notes is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The language of this Series Prospectus is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them under the applicable law.

The information on any websites referred to herein does not form part of this Series Prospectus unless that information is incorporated by reference into this Series Prospectus.

The distribution of this Series Prospectus and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Series Prospectus comes are required by the Issuer and the Dealer to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. Notes may not at any time be offered, sold or, where relevant, delivered within the United States or to, or for the account or benefit of, any person who is (a) a U.S. person (as defined in Regulation S under the Securities Act); (b) a U.S. person (as defined in the credit risk retention rules issued under Section 15G of the U.S. Securities Exchange Act of 1934 (the "**U.S. Credit Risk Retention Rules**")) or (c) not a Non-United States person (as defined in Rule 4.7 under the U.S. Commodity Exchange Act of 1936 (the "**CEA**"), but excluding for purposes of subsection (D) thereof, the exception to the extent that it would apply to persons who are not Non-United States persons ("**Rule 4.7**")).

Any investor in the Notes (including investors following the issue date of such Notes) shall be deemed to give the representations, agreements and acknowledgments specified in the Conditions of such Notes, including a representation that it is not, nor is it acting for the account or benefit of, a person who is (a) a U.S. person (as defined in Regulation S under the Securities Act); (b) a U.S. person (as defined in the U.S. Credit Risk Retention Rules) or (c) not a Non-United States person (as defined in Rule 4.7).

For a description of certain restrictions on offers and sales of Notes and on distribution of this Series Prospectus, see the section titled "*Subscription and Sale*" in this Series Prospectus.

SPIRE has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the "**Investment Company Act**").

The Notes may not at any time be offered, sold or, in the case of Notes in bearer form, delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Internal Revenue Code of 1986, as amended), and regulations thereunder.

Capitalised terms used but not otherwise defined herein or in the 2023 Base Prospectus have the meaning given to them in the Pricing Terms contained in this Series Prospectus.

No person has registered, nor will register, as a Commodity Pool Operator of the Issuer under the CEA and the rules of the U.S. Commodity Futures Trading Commission (the "**CFTC**") thereunder.

DISCLAIMERS

This Series Prospectus does not constitute an offer of, or an invitation by or on behalf of the Issuer or the Dealer to subscribe for, or purchase, any Notes.

Neither the Dealer nor the Swap Counterparty has separately verified the information contained in this Series Prospectus. The Dealer makes no representation, express or implied, and, to the fullest extent permitted by law, accepts no responsibility, with respect to (i) the Notes, (ii) the Transaction Documents (including the effectiveness thereof) or (iii) the accuracy or completeness of any of the information in this Series Prospectus or for any other statement made or purported to be made by the Dealer or on its behalf in connection with the Issuer or the issue and offering of the Notes. The Dealer accordingly disclaims all and any liability whether arising in tort or contract

or otherwise (save as referred to above) which it might otherwise have in respect of the Notes, the Transaction Documents or this Series Prospectus or any such statement.

Prospective investors should have regard to the factors described under the section titled “*Risk Factors*” in this Series Prospectus. This Series Prospectus does not describe all of the risks of an investment in the Notes. Neither this Series Prospectus nor any financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer or the Dealer that any recipient of this Series Prospectus or any other financial statements should purchase the Notes.

Prospective investors should read the section titled “*Disclaimers*” set out in pages 6 to 9 of the 2024 Base Prospectus and ensure that they understand the relevant disclaimers and other information set out therein (which are incorporated by reference into, and form part of, this Series Prospectus).

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. NO PERSON HAS REGISTERED NOR WILL REGISTER AS A COMMODITY POOL OPERATOR OF THE ISSUER UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936 AS AMENDED AND THE RULES OF THE CFTC THEREUNDER. THE NOTES MAY NOT AT ANY TIME BE OFFERED, SOLD OR, WHERE RELEVANT, DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND REGULATIONS THEREUNDER).

CONSEQUENTLY, THE NOTES MAY NOT AT ANY TIME BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (A) IN AN OFFSHORE TRANSACTION (AS SUCH TERM IS DEFINED UNDER REGULATION S UNDER THE SECURITIES ACT (“**REGULATION S**”)) AND (B) TO PERSONS THAT ARE (I) NOT U.S. PERSONS (AS DEFINED IN REGULATION S), (II) NOT U.S. PERSONS (AS DEFINED IN THE U.S. CREDIT RISK RETENTION RULES) AND (III) NON-UNITED STATES PERSONS (AS DEFINED IN RULE 4.7) (ANY PERSON SATISFYING EACH OF (I) TO (III) IMMEDIATELY ABOVE, A “**PERMITTED PURCHASER**”). IF A PERMITTED PURCHASER ACQUIRING NOTES IS DOING SO FOR THE ACCOUNT OR BENEFIT OF ANOTHER PERSON, SUCH OTHER PERSON MUST ALSO BE A PERMITTED PURCHASER.

THIS SERIES PROSPECTUS HAS BEEN PREPARED BY THE ISSUER (A) FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE OF THE UNITED STATES TO PERMITTED PURCHASERS IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S AND (B) FOR THE LISTING AND ADMISSION TO TRADING OF THE NOTES ON THE REGULATED MARKET OF EURONEXT DUBLIN. IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER REGULATORY AUTHORITY IN THE UNITED STATES, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF ANY SECURITIES PURSUANT TO THIS PROGRAMME OR THE ACCURACY OR THE ADEQUACY OF THIS SERIES PROSPECTUS OR ANY OTHER AUTHORISED OFFERING DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

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RISK FACTORS

Prospective investors in Notes should read the corresponding section of the 2024 Base Prospectus set out in pages 26 to 63 therein.

DESCRIPTION OF CITIGROUP GLOBAL MARKETS LIMITED

The information set out below has been obtained from Citigroup Global Markets Limited. Such information has been accurately reproduced and, as far as the Issuer is aware and able to ascertain from information published by Citigroup Global Markets Limited, no facts have been omitted that would render the reproduced information inaccurate or misleading.

Citigroup Global Markets Limited is a private company limited by shares to which the Companies Act 2006 applies and was incorporated in England and Wales on 21 October 1983. Citigroup Global Markets Limited is domiciled in England, its registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and its telephone number is +44 (0) 20 7-986 4000. The registration number of Citigroup Global Markets Limited is 01763297 on the register maintained by Companies House. The Legal Entity Identifier (LEI) of Citigroup Global Markets Limited is XKZZ2JZF41MRHTR1V493. As of 31 December 2022, the total assets of Citigroup Global Markets Limited were U.S. \$521.8 billion.

Directors of Citigroup Global Markets Limited

The directors of Citigroup Global Markets Limited are:

Name	Position at Citigroup Global Markets Limited
Z V Wimborne	Executive Director
A Raja	Executive Director
F Tobias Marin	Executive Director
E K Ducsai	Executive Director
T Lee	Executive Director
S J Clark	Non-Executive Director
W M N Fall	Non-Executive Director
J P Moulds	Non-Executive Director
I Plunkett	Non-Executive Director
C W Von Koskull	Non-Executive Director

The business address of each director of Citigroup Global Markets Limited in his or her capacity as such is Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB. There are no potential conflicts of interest existing between any duties owed to Citigroup Global Markets Limited by the board of directors listed above and their private interests and/or other duties. There are no principal activities performed by the directors outside of Citigroup Global Markets Limited which are significant with respect to Citigroup Global Markets Limited.

Principal activities

Citigroup Global Markets Limited is a wholly-owned indirect subsidiary of Citigroup Inc., limited by shares. It is Citi's international broker dealer, providing products and services for institutional clients. It is a market maker in equity, fixed income and commodity products across cash, over-the-counter (OTC) derivatives and exchange-traded markets, as well as a provider of investment banking capital markets and advisory services. CGML operates globally, generating the majority of its business from the Europe, Middle East and Africa (EMEA) region with the remainder coming from Asia and the Americas.

CGML is authorised by the Prudential Regulation Authority (PRA) and regulated by the PRA and Financial Conduct Authority (FCA).

Corporate Governance

To the best of its knowledge and belief, Citigroup Global Markets Limited complies with the laws and regulations of England regarding corporate governance.

Share capital of Citigroup Global Markets Limited and Major Shareholders

As at 21 December 2023, the issued share capital of Citigroup Global Markets Limited was U.S. \$20,998,975,176 made up of 20,998,975,176 ordinary shares of a par value of U.S. \$1 each.

100 per cent of the issued share capital of Citigroup Global Markets Limited is owned by Citigroup Global Markets Holdings Bahamas Limited which is an indirect subsidiary of Citigroup Inc.

Auditor of Citigroup Global Markets Limited

Citigroup Global Markets Limited's auditor is KPMG LLP having its registered office at 15 Canada Square, London E14 5GL. KPMG LLP is regulated by the Financial Reporting Council. KPMG are members of the UK's chartered accountants' professional body, ICAEW, of Chartered Accountants' Hall, Moorgate Place, London, EC2R 6EA.

KPMG LLP audited the financial statements of Citigroup Global Markets Limited for the fiscal years ending 31 December 2022 and 31 December 2021 and expressed an unqualified opinion on such financial statements in its reports dated 25 April 2023 and 27 April 2022.

Material Contracts

Citigroup Global Markets Limited has no contracts that are material to its ability to fulfil its obligations as Swap Counterparty under any Notes issued under the Programme.

Significant or Material Change

There has been no significant change in the financial or trading position or financial performance of Citigroup Global Markets Limited or Citigroup Global Markets Limited and its subsidiaries as a whole since 31 December 2023 (the date of its most recently published audited interim financial statements) and there has been no material adverse change in the financial position or prospects of Citigroup Global Markets Limited or Citigroup Global Markets Limited and its subsidiaries as a whole since 31 December 2022 (the date of its most recently published audited annual financial statements).

Litigation

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see Note 30 to the Consolidated Financial Statements included on pages 303 - 309 of the Citigroup Inc., 2023 Form 10-K dated 23 February 2024 (and filed with the SEC in respect of the fiscal year ended 31 December 2023). This note may be found in Citigroup, Inc.'s SEC filings accessible at <https://www.citigroup.com/global/investors/sec-filings> and shall be deemed to be incorporated in, and form part of, this Series Prospectus.

Save as disclosed in the documents referenced above, Citigroup Global Markets Limited is not subject to any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which Citigroup Global Markets Limited is aware) in the twelve months preceding the date of this Series Prospectus which may have or have had a significant effect on the financial position or profitability of Citigroup Global Markets Limited and its subsidiaries as a whole.

Additional Information

As of 17 October 2023, Standard and Poor's issued Citigroup Global Markets Limited with A+/A-1 long and short-term counterparty credit ratings and Fitch Ratings, Inc. assigned Issuer Default Ratings (IDRs) of A+/F1 to Citigroup Global Markets Limited. Fitch Ratings, Inc. is registered in the United States and is not

registered under Regulation (EC) 1060/2009. However, its ratings have been endorsed by Fitch in accordance with the CRA Regulations.

The disclosure in respect of Citigroup Global Markets Limited included in this Series Prospectus has been sourced from publicly available information. Citigroup Global Markets Limited, Citigroup Global Markets Holdings Bahamas Limited, Citigroup Inc. and their respective affiliates have not been involved in the preparation of, and do not accept responsibility for, this Series Prospectus in whole or in part. There can be no assurance that this Series Prospectus contains all material information in respect of Citigroup Global Markets Limited, Citigroup Inc. and their respective affiliates or that no material adverse change has occurred in respect of Citigroup Global Markets Limited, Citigroup Inc. and their respective affiliates since Citigroup Global Markets Limited made the sourced information available to the public.

Financial Statements

Citigroup Global Markets Limited has prepared audited financial statements in respect of its financial years ending 31 December 2022 and 31 December 2021. Citigroup Global Markets Limited will prepare annually and publish audited financial statements, with explanatory notes. These financial statements will be available from its registered office at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB. The auditors of the Citigroup Global Markets Limited, KPMG LLP, are regulated by the Financial Reporting Council and are members of the UK's chartered accountants' professional body, ICAEW, of Chartered Accountants' Hall, Moorgate Place, London, EC2R 6EA.

Events after the reporting period

On 1 July 2023, Citigroup Global Markets Limited executed on its strategy to sell its Monaco subsidiary, Citi Global Wealth Management S.A.M. to another Citigroup affiliate. On 21 December 2023, Citigroup Global Markets Limited issued 1 billion shares at \$1 each to its sole shareholder Citigroup Global Markets Holdings Bahamas Limited.

Documents Available for Inspection

From the date of this Series Prospectus and for so long as the Programme remains in effect or any Notes remain outstanding, the following documents will be available for inspection and obtainable in physical format during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB:

- (i) the Articles of Association of Citigroup Global Markets Limited; and
- (ii) the audited financial statements of Citigroup Global Markets Limited in respect of its financial years ending 31 December 2022 and 31 December 2021.

The Articles of Association of Citigroup Global Markets Limited and Citigroup Global Markets Limited's audited financial statements in respect of its financial years ending 31 December 2022 and 31 December 2021 have been filed with the Central Bank of Ireland and shall be deemed to be incorporated in, and form part of, this Series Prospectus. A copy of these documents can be found at:

- in respect of the Articles of Association: https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/legacy/CGML+Articles+of+Association_21fa092b-f7c7-488d-a700-4e1cbcd3fe44.pdf
- in respect of the financial statements of the financial year ending 31 December 2022 (the "Citigroup Global Markets Limited 2022 Accounts"): <https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/41fc0778-3614-461f-954c-0c1f5e6aa140.pdf>
- in respect of the financial statements of the financial year ending 31 December 2021 (the "Citigroup Global Markets Limited 2021 Accounts"): <https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202205/6766aa1c-1b97-4c56-8681-9b1c6d62e67c.pdf>

The Citigroup Global Markets Limited 2022 Accounts and the Citigroup Global Markets Limited 2021 Accounts have been prepared in accordance with UK-adopted international accounting standards, and International Financial Reporting Standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union.

DOCUMENTS INCORPORATED BY REFERENCE

This Series Prospectus should be read and construed in conjunction with:

- 1 The following sections of the 2023 Base Prospectus, which shall be deemed to be incorporated in, and form part of, this Series Prospectus:
 - (i) Master Conditions (pages 82 to 202 inclusive).
- 2 The 2024 Base Prospectus which, except for the following sections, shall be deemed to be incorporated in, and form part of, this Series Prospectus:
 - (i) Master Conditions (pages 83 to 204 inclusive);
 - (ii) Appendix 1 – Form of Final Terms (pages 289 to 309 inclusive); and
 - (iii) Appendix 2 – Form of Pricing Terms (pages 310 to 334 inclusive).

The sections of the 2023 Base Prospectus and the 2024 Base Prospectus which are not incorporated by reference are either not relevant for investors in the Notes or are covered elsewhere in this Series Prospectus. A copy of the 2023 Base Prospectus can be found at https://www.spiresa.com/media/1051/01-spire-2023_base-prospectus_final.pdf and a copy of the 2024 Base Prospectus can be found at https://www.spiresa.com/media/1068/01-spire-2024_base-prospectus_final.pdf.

For the purposes of this Series Prospectus, references in the 2023 Base Prospectus and the 2024 Base Prospectus to the applicable Pricing Terms or Accessory Conditions (including, for the avoidance of doubt, within the sections thereof incorporated by reference and forming part of this Series Prospectus) shall be to the provisions set out below under the section titled “Pricing Terms”.

In the event of any inconsistency between (a) the Pricing Terms and this Series Prospectus and (b) the Conditions and either the 2023 Base Prospectus or the 2024 Base Prospectus (as applicable), the Pricing Terms and this Series Prospectus will prevail.

- 3 The up-to-date consolidated articles of association (*statuts coordonnés*) of SPIRE dated 11 March 2024 (the “**Articles**”). A copy of the Articles can be found at <https://www.spiresa.com/documents>.
- 4 The audited financial statements of the Issuer for the financial year ended 31 December 2021 (the “**2021 Accounts**”). A copy of the 2021 Accounts can be found at <https://www.spiresa.com/media/1050/spire-sa-signed-2021-financial-statementspdf.pdf>.
- 5 The audited financial statements of the Issuer for the financial year ended 31 December 2022 (the “**2022 Accounts**”). A copy of the 2022 Accounts can be found at <https://www.spiresa.com/media/1059/spire-sa-signed-2022-financial-statements.pdf>.
- 6 The audited financial statements of Citigroup Global Markets Limited for the financial year ended 31 December 2021 (the “**Citigroup 2021 Accounts**”). A copy of the Citigroup 2021 Accounts can be found at <https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202205/6766aa1c-1b97-4c56-8681-9b1c6d62e67c.pdf>.
- 7 The audited financial statements of Citigroup Global Markets Limited for the financial year ended 31 December 2022 (the “**Citigroup 2022 Accounts**”). A copy of the Citigroup 2022 Accounts can be found at <https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/41fc0778-3614-461f-954c-0c1f5e6aa140.pdf>.
- 8 The Annual Report of Citigroup Inc. on Form 10-K for the year ended 31 December 2023 filed with the SEC on 23 February 2024 (the “**Citigroup Inc., 2023 Form 10-K**”). A copy of the Citigroup Inc., 2023 Form 10-K can be found at <https://www.citigroup.com/rcc/citigpa/storage/public/10k20231231.pdf>.

- 9** The Articles of Association of Citigroup Global Markets Limited can be found at https://www.ise.ie/debt_documents/CGML%20Articles%20of%20Association_21fa092b-f7c7-488d-a700-4e1cbcd3fe44.pdf.

Each document above shall be incorporated in, and form part of this Series Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Series Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Series Prospectus. The documents incorporated by reference above have been filed with the Central Bank of Ireland and Euronext Dublin.

PRICING TERMS

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Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (being, for these purposes, any retail investor within or outside (i) the European Economic Area (the "EEA") or (ii) the United Kingdom (the "UK")). For these purposes, a retail investor means a person who is one (or more) of: (i) a "retail client" as defined in point (11) of Article 4(1) of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, "MiFID II") or a "retail client", as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) or within the meaning of the provisions of the Financial Services and Markets Act 2000 ("FSMA") and any rules or regulations made under FSMA to implement Directive (EU) 2016/97, in each case, where that customer would not qualify as a professional client as defined in, respectively, point (10) of Article 4(1) of MiFID II and point (8) of Article 2(1) of UK MiFIR; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation") or the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation") (each as amended).

No key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") or the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation or the UK PRIIPs Regulation.

Pricing Terms
dated 20 March 2024

Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 3, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg, having a share capital of EUR 31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

acting in respect of its Compartiment 2024-10

Legal Entity Identifier (LEI): 635400AXHEAFQKFFNO47

Issue of Series 2024-10 EUR 15,000,000 Floating Rate Secured Notes due 2032

under the Secured Note Programme

PART A - CONTRACTUAL TERMS

Terms used and not defined herein shall have the meaning given to such terms in the Master Conditions set forth in the base prospectus dated 31 March 2023 (the "Base Prospectus"), which constitutes a base prospectus for the purposes of the Prospectus Regulation. This section titled "Pricing Terms" (including any schedules or annexes hereto) constitutes the Pricing Terms of the Notes described herein (the "Pricing

Terms") and the Notes issued by the Issuer will be subject to the Master Conditions and these Pricing Terms. For the purposes of these Pricing Terms, references to Accessory Conditions in the Base Prospectus shall be read and construed as references to Pricing Terms in respect of the Notes. These Pricing Terms **do not** constitute Final Terms of the Notes for the purposes of the Prospectus Regulation or the UK Prospectus Regulation. The Base Prospectus has been published on the website of Euronext Dublin (<https://www.euronext.com/en/markets/dublin>).

By purchasing the Notes, the Noteholders hereby ratify the selection of each member of the board of directors of SPIRE, as identified in the Base Prospectus and below, and confirm that such ratification is being made without selection or control by Citigroup Global Markets Limited or any of its affiliates. With effect from 5 January 2024, Rolf Caspers resigned as a director of SPIRE, with Harissan Patag appointed in his place, and for the purpose of this Series the section titled "*Description of SPIRE*" set out in pages 204 to 208 of the Base Prospectus should be read accordingly.

With effect from the Issue Date, amounts payable under the Notes may be calculated by reference to EUR-EURIBOR, which is provided by the European Money Markets Institute ("**EMMI**"). As at the date of these Pricing Terms, the EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "**BMR**").

GENERAL

1 Issuer:	Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2024-10
2 (i) Series Number:	2024-10
	A separate compartment has been created by the Board in respect of the Notes (" Compartment 2024-10 "). Compartment 2024-10 is a separate part of SPIRE's assets and liabilities. The Collateral (relating to the Notes) is exclusively available to satisfy the rights of the Noteholders (in accordance with the terms and conditions set out in these Pricing Terms) and the rights of the other Secured Creditors whose claims have arisen at the occasion of the creation, the operation or the liquidation of Compartment 2024-10, as contemplated by the consolidated articles of association (<i>statuts coordonnés</i>) of SPIRE dated 11 March 2024
(ii) Tranche Number:	1
3 Specified Currency:	Euro (" EUR ")
4 Aggregate principal amount of Notes:	
(i) Series:	EUR 15,000,000
(ii) Tranche:	EUR 15,000,000
5 Issue price:	100 per cent. of the aggregate principal amount of the Notes
6 (i) Specified Denominations:	EUR 100,000
(ii) Calculation Amount:	EUR 100,000
7 (i) Issue Date:	20 March 2024
(ii) Interest Commencement Date:	Issue Date

	(iii) Initial Reference Date:	28 February 2024																										
8	Maturity Date:	15 April 2032 subject to adjustment in accordance with the Following Business Day Convention																										
9	Business Days applicable to Maturity Date:	London, New York and TARGET																										
10	Standard Terms:	Applicable																										
11	Interest Basis:	Floating Rate (Further particulars specified, as applicable, in paragraphs 19, 20 and 21 of these Pricing Terms)																										
12	Redemption/Payment Basis:	Redemption at Final Redemption Amount, subject to the other provisions herein.																										
13	Transaction Documents:	As per Master Conditions																										
14	Transaction Parties:	As per Master Conditions																										
MORTGAGED PROPERTY																												
15	Mortgaged Property:	<p>(i) Original Collateral: The Original Collateral shall comprise United States Dollar ("USD") 16,230,000 in principal amount of an issue by the United States of America of its 3.375 per cent. inflation index-linked senior unsecured bonds due 15 April 2032 identified below:</p> <table border="0"> <tr> <td>Original Collateral Obligor:</td> <td>United States of America</td> </tr> <tr> <td>Address:</td> <td>1600 Pennsylvania Avenue NW Washington, DC 20500 United States</td> </tr> <tr> <td>Country of Establishment:</td> <td>United States of America</td> </tr> <tr> <td>Business Activities:</td> <td>Sovereign</td> </tr> <tr> <td>Listed on the following stock exchanges/Admitted to trading on the following regulated market, or equivalent third country market or SME Growth Market:</td> <td>New York Stock Exchange</td> </tr> <tr> <td>Asset:</td> <td></td> </tr> <tr> <td>ISIN:</td> <td>US912810FQ68</td> </tr> <tr> <td>Coupon:</td> <td>3.375 per cent. semi-annual (inflation index-linked)</td> </tr> <tr> <td>Maturity:</td> <td>15 April 2032</td> </tr> <tr> <td>Currency:</td> <td>USD</td> </tr> <tr> <td>Governing Law:</td> <td>New York law</td> </tr> <tr> <td>Senior/Subordinated:</td> <td>Senior unsecured</td> </tr> <tr> <td>Listed on the following stock exchanges:</td> <td>New York Stock Exchange, NYSE American, Börse Frankfurt, Börse Berlin and EuroTLX</td> </tr> </table>	Original Collateral Obligor:	United States of America	Address:	1600 Pennsylvania Avenue NW Washington, DC 20500 United States	Country of Establishment:	United States of America	Business Activities:	Sovereign	Listed on the following stock exchanges/Admitted to trading on the following regulated market, or equivalent third country market or SME Growth Market:	New York Stock Exchange	Asset:		ISIN:	US912810FQ68	Coupon:	3.375 per cent. semi-annual (inflation index-linked)	Maturity:	15 April 2032	Currency:	USD	Governing Law:	New York law	Senior/Subordinated:	Senior unsecured	Listed on the following stock exchanges:	New York Stock Exchange, NYSE American, Börse Frankfurt, Börse Berlin and EuroTLX
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Senior/Subordinated:	Senior unsecured																											
Listed on the following stock exchanges:	New York Stock Exchange, NYSE American, Börse Frankfurt, Börse Berlin and EuroTLX																											

(ii)	Original Obligor	Collateral Reference	28 February 2024
	Date:		
(iii)	Purchase of Original Collateral:	The Issuer will purchase the Original Collateral from the Vendor on the Issue Date pursuant to the Collateral Sale Agreement.	
(iv)	Substitution of Original Collateral:	Not Applicable	
(v)	Swap Agreement:	Applicable	
(vi)	Swap Counterparty:	Citigroup Global Markets Limited	
(vii)	Swap Guarantor:	Not Applicable	
(viii)	Credit Support Annex:	Applicable – payable by Issuer and Swap Counterparty	
	- CSA Collateral Exchange:	Not Applicable	
(ix)	Replacement Swap Counterparty Mechanics:	Applicable	
(x)	Repo Agreement:	Not Applicable	
(xi)	Repo Counterparty:	Not Applicable	
(xii)	SL Agreement:	Not Applicable	
(xiii)	SL Counterparty:	Not Applicable	
16	Additional Security Documents:	Not Applicable	
17	Security:	As per Master Conditions	
18	Application of Available Proceeds:	As per Master Conditions	
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE			
19	Fixed Rate Note Provisions:	Not Applicable	
20	Floating Rate Note Provisions:	Applicable	
(i)	Interest Payment Dates:	15 April and 15 October in each year, with the first such date being 15 April 2024 and the last such date being 15 April 2032	
(ii)	Interest Period End Dates:	15 April and 15 October in each year, with the first such date being 15 April 2024 and the last such date being 15 April 2032	
(iii)	Business Days applicable to Interest Payment Dates and Interest Period End Dates:	London, New York and TARGET	
(iv)	Business Day Convention applicable to Interest Payment Dates:	Following Business Day Convention	

- (v) Business Day No adjustment
 Convention applicable to Interest Period End
 Dates:
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: "ISDA Rate: 2021 ISDA Definitions" as per Master Conditions, provided that in respect of each Interest Period, the Rate of Interest will be a percentage equal to:

$$\text{Max}[\text{Min}(\text{Floating Rate Option} + 0.79\%, 5\%), 1\%]$$
- The Floating Rate Option shall constitute an "ISDA Rate" for the purposes of the Master Conditions subject to the elections and amendments set out below.
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): Calculation Agent, as per the Master Conditions
- (viii) ISDA Rate: 2006 ISDA Definitions Not Applicable
- (ix) ISDA Rate: 2021 ISDA Definitions Applicable
- 2021 ISDA Definitions Publication Version: Version 10.0, dated 3 November 2023
 - Floating Rate Matrix Publication Version: Version 10.0, dated 3 November 2023
 - Floating Rate Option: EUR-EURIBOR provided that if (a) such rate does not appear on the relevant page or any successor thereto, (b) the Calculation Agent has determined that no Reference Rate Event has occurred and (c) the Calculation Agent is unable to determine a rate pursuant to the fallbacks specified in the ISDA Definitions, in accordance with Condition 7(b) (*Interest of Floating Rate Notes*) then the rate for the relevant Reset Date shall be determined by the Calculation Agent acting in good faith and a commercially reasonable manner
 - Designated Maturity: 6 months
 - Reset Date The first day of each Interest Period
 - Fixing Day As per 2021 ISDA Definitions
 - Fixing Time As per 2021 ISDA Definitions
 - Delayed Payment Not Applicable
 - Overnight Floating Rate Option Not Applicable
 - Index Floating Rate Option Not Applicable

(x)	Reference Rate Trade Date:	28 February 2024
(xi)	Pre-nominated Replacement Reference Rate:	None specified
(xii)	Linear Interpolation:	Not Applicable
(xiii)	Margin(s):	Not Applicable
(xiv)	Day Count Fraction:	Actual/360
(xv)	Interest Determination Date:	As defined in the Master Conditions
21	Variable-linked Interest Rate Note Provisions:	Not Applicable
22	Material Change Event:	Applicable
23	Default Interest:	As per Master Conditions
24	U.S. Withholding Note/U.S. tax form collection required:	Yes

PROVISIONS RELATING TO REDEMPTION

25	Specified Final Redemption Amount of each Note:	100 per cent. of the Specified Denomination
26	Early Redemption Amount of each Note:	As defined in the Master Conditions
27	Issuer Call:	Not Applicable
28	Noteholder Early Redemption Option:	Not Applicable
29	Liquidation:	As per Master Conditions
30	Liquidation Period Cut-off:	10 Reference Business Days
31	Relevant Regulatory Law Reference Date:	28 February 2024

FURTHER TERMS

32	Further terms:	Not Applicable
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FORM OF NOTES AND AGENTS

33	Form of Notes:	Registered Notes: Global Certificate exchangeable for Certificates in the limited circumstances specified in the Conditions.
34	Applicable exemption:	TEFRA TEFRA Not Applicable
35	New Global Note/held under New Safekeeping Structure:	No
36	Talons for future Coupons to be attached to Definitive Bearer Notes:	Not Applicable
37	Reference Business Day:	TARGET

38	Trustee, Agents, Custodian, Vendor:	
(i)	Trustee:	HSBC Corporate Trustee Company (UK) Limited 8 Canada Square London E14 5HQ United Kingdom
(ii)	Calculation Agent:	Citigroup Global Markets Limited Citigroup Centre Canada Square, Canary Wharf London E14 5LB United Kingdom
(iii)	Custodian:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(iv)	Disposal Agent:	Citigroup Global Markets Limited Citigroup Centre Canada Square, Canary Wharf London E14 5LB United Kingdom
(v)	Issuing and Paying Agent:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(vi)	Additional Paying Agent(s):	Not Applicable
(vii)	Registrar:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(viii)	Transfer Agent(s):	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(ix)	Vendor:	Citigroup Global Markets Limited Citigroup Centre Canada Square, Canary Wharf London E14 5LB United Kingdom

DETAILS RELATING TO THE CREDIT SUPPORT ANNEX

39	Base Currency:	Euro (EUR)
40	Eligible Currency:	EUR

- 41 Delivery Cap: Applicable
- 42 Eligible Credit Support (VM): Subject to Paragraph 9(e) of the Credit Support Annex, if applicable, and each Credit Support Eligibility Condition (VM) applicable to it specified in Paragraph 11 of the Credit Support Annex, the Eligible Credit Support (VM) for the party specified (as the Transferor) shall be:

Eligible Credit Support (VM) for the Swap Counterparty		
Description:	Valuation Percentage:	
Cash in an Eligible Currency	100%	
Debt obligations:	Residual Maturity:	Valuation Percentage:
Transferable debt obligations issued by (i) the Republic of France, (ii) the Federal Republic of Germany, (iii) the Republic of Austria and (iv) the Kingdom of the Netherlands (but excluding derivatives of such securities and inflation-linked securities), provided that such transferable debt obligations shall only qualify as Eligible Credit Support (VM) for the Swap Counterparty if such transferable debt obligation is, on the relevant Valuation Date, rated at least AA- by S&P Global Ratings Europe Limited or at least Aa3 by Moody's Investors Service Ltd.	Less than 1 year	99.5%
	Greater than or equal to 1 year but less than 3 years	99%
	Greater than or equal to 3 years but less than 5 years	98.5%
	Greater than or equal to 5 years but less than 7 years	98%
	Greater than or equal to 7 years but less than or equal to 10 years	97.5%
	Greater than 10 years	97%

Eligible Credit Support (VM) for the Issuer		
Description:	Valuation Percentage:	
The assets or property specified in these Pricing	Less than 1 year	97%

Terms as forming part of the Original Collateral	Greater than or equal to 1 year but less than 5 years	94%
	Greater than or equal to 5 years but less than 30 years	90%
Any other asset or property notified by the Swap Counterparty to the Issuer in writing from time to time, provided such assets are available to the Issuer in respect of the Series		Such percentage as is notified by the Swap Counterparty to the Issuer in writing from time to time

- 43 Credit Support Eligibility Conditions (VM): With respect to any transferable debt obligation posted by the Swap Counterparty only, such transferable debt obligation must, as at the relevant Valuation Date, have a residual maturity of less than 30 years
- 44 Minimum Transfer Amount for the Issuer: EUR 250,000
- 45 Minimum Transfer Amount for the Swap Counterparty: EUR 250,000
- 46 Valuation Date: Daily, provided that if commercial banks are not open for business (including dealings in foreign exchange and foreign currency deposits) in each Valuation Date Location for the Swap Counterparty and each Valuation Date Location for the Issuer (a day meeting such criteria, a "**Valid Valuation Date**") on any such day, the Valuation Date shall be the immediately following Valid Valuation Date.
- 47 Valuation Date Location: In respect of the Swap Counterparty: London.
In respect of the Issuer: London.

DISTRIBUTION

- 48 Dealer: Citigroup Global Markets Limited
- 49 Additional selling restrictions: Not Applicable
- 50 Method of distribution: Non-syndicated

PART B - OTHER INFORMATION

1 LISTING:

- (i) Listing and admission to trading: Application has been made for the Notes to be admitted to the Official List of Euronext Dublin and for the Notes to be admitted to trading on its regulated market. There can be no assurance that such listing will be obtained or, if obtained, will be maintained.
- (ii) Estimate of total expenses related to admission to trading: EUR 7,240

2 RATINGS:

Ratings: Not Applicable

3 USE OF PROCEEDS:

Use of proceeds: As per Base Prospectus

Estimated net proceeds: EUR 15,000,000

Use of initial payment due from any Swap Counterparty under the Swap Agreement, any Repo Counterparty under the Repo Agreement and any SL Counterparty under the SL Agreement: As per Base Prospectus

4 AUTHORISATION

Date Board approval for issuance of Notes obtained: 19 March 2024

5 OPERATIONAL INFORMATION:

ISIN: XS2779815054

Common Code: 277981505

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

AMENDMENTS AND SUPPLEMENTS TO THE TRANSACTION DOCUMENTS

Pursuant to the issue deed entered into between, amongst others, the Issuer and the Trustee, on or before the Issue Date, in respect of this Series, the following amendments, elections and supplements have been made to the Transaction Documents.

1 Amendments and Supplements to the Master Swap Terms

Part A – Schedule

1.1 The following elections shall apply (unless otherwise specified, section references are to sections in the ISDA Master Agreement and part and paragraph references are to parts and paragraphs in the ISDA Schedule):

1.1.1 For the purpose of Section 3(f) of the Agreement, Party A makes the following representations:

- (i) it is a “foreign person” (as that term is used in Section 1.6041-4(a)(4) of the United States Treasury Regulations) for United States federal income tax purposes; and
- (ii) it is a “non-US branch of a foreign person” (as that term is used in Section 1.1441-4(a)(3)(ii) of the United States Treasury Regulations) for United States federal income tax purposes.

1.1.2 For the purpose of Section 4(a)(i) of the Agreement, each party agrees to deliver the following documents, as applicable:

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered
Party A	A correct, complete and executed U.S. Internal Revenue Service Form W-8BEN-E or W-8IMY (as applicable), or any successor thereto, together with appropriate attachments.	(i) Prior to the first scheduled payment date under the Agreement; (ii) promptly upon reasonable demand by Party B; and (iii) promptly upon learning that any such form, document or certificate previously provided by Party A has become obsolete or incorrect.
Party B	A correct, complete and executed U.S. Internal Revenue Service Form W-8BEN-E, or any successor thereto, together with appropriate attachments.	(i) Prior to the first scheduled payment date under this Agreement; (ii) promptly upon reasonable demand by Party A; and (iii) promptly upon learning that any such form, document or certificate previously provided by

		Party B has become obsolete or incorrect.
Party A and Party B	Any other form or document, accurately completed and in a manner reasonably satisfactory to the other party, that may be required or reasonably requested in order for such party to comply with information reporting requirements under applicable law.	Promptly upon the reasonable demand by the other party.
1.1.3	Party A's Office for the purposes of Part 4(d) (<i>Multibranch Party</i>) of the ISDA Schedule is London. Notwithstanding anything to the contrary in the Swap Agreement, the provisions of Section 10(a) of the ISDA Master Agreement will not apply to Party A.	
1.1.4	Credit Support Document: Not Applicable.	
1.1.5	Credit Support Provider: Not Applicable.	

Part B – Credit Support Annex

1.2 The following elections shall apply (unless otherwise specified, paragraph references are to paragraphs in the Credit Support Annex):

- 1.2.1 The account details of Party A shall be separately provided by Party A to Party B from time to time.
- 1.2.2 The account details of Party B shall be as follows:

CSA Cash Account (EUR)

Intermediary Bank: CCFRFRPP
HSBC France S.A
Beneficiary Bank: MIDLGB22
HSBC Bank plc, London
Final Beneficiary: SPIRE 2024-10
Account Number: 91937804
Ref: SPIRE Series 2024-10
XS2779815054

CSA Custody Account

HSBC Bank plc
A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2024-10
A/C No: 574815
Ref: SPIRE Series 2024-10
XS2779815054

2 Amendments and Supplements to the Master Dealer Terms

2.1 The following election shall apply:

- 2.1.1 For the purposes of Clause 17 (*Manufacturing Obligations*):

“17 Manufacturing Obligations

In the UK, the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**Product Governance Rules**”) and Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, amongst other things, set out obligations for firms that create, develop, issue and/or design financial instruments (the “**Manufacturer Obligations**”). PROD 3.2.7R of Section 3.2 of the Product Governance Rules lays down the specific Manufacturer Obligations.

The Dealer informs the Issuer, and the Issuer acknowledges, that, unless otherwise agreed in writing with the Issuer, the Dealer assumes responsibility for all Manufacturer Obligations for the Notes as follows. The Dealer, as the manufacturer, declares that it is subject to the obligations as set out in Section 3.2 of the Product Governance Rules. Pursuant to this, the Dealer is required, at a time and in a format to be agreed between the Dealer and the distributors (if any) of the Notes (each, a “**Distributor**”), to provide each Distributor with (i) a potential target market assessment for the Notes; and (ii) any group(s) of clients for whose needs, characteristics and objectives the Notes are not compatible.”.

3 Amendments and Supplements to the Master Collateral Sale Terms

3.1 The following elections shall apply:

- 3.1.1** “Original Collateral Sale Date” means 20 March 2024.
- 3.1.2** “Original Collateral Sale Price” means USD 31,380,679.94.

FORM OF CONFIRMATION OF SWAP TRANSACTION

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Swap Confirmation

Date: 20 March 2024

To: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2024-10 (the “**Issuer**”)

From: Citigroup Global Markets Limited

Re: Swap Transaction relating to SPIRE Series 2024-10 EUR 15,000,000 Floating Rate Secured Notes due 2032 (the “**Notes**”)

The purpose of this letter agreement (this “**Confirmation**”) is to confirm the terms and conditions of the Transaction entered into between us on the first day on which this Confirmation has been signed by both Party A and Party B (the “**Transaction**” and such date the “**Signing Date**”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA 2002 Master Agreement specified below.

The definitions and provisions contained in the 2021 ISDA Definitions (the “**2021 Definitions**”), as published by the International Swaps and Derivatives Association, Inc. (“**ISDA**”), are incorporated into this Confirmation. In the event of any inconsistency between the 2021 Definitions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms a part of and is subject to, the ISDA 2002 Master Agreement dated the Issue Date (the “**Agreement**”) entered into between Citigroup Global Markets Limited (“**Party A**”) and the Issuer (“**Party B**”) in relation to the Notes. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

Capitalised terms used but not defined herein will have the meanings given to such terms in the Conditions of the Notes. In this Confirmation, references to the “**Conditions**” have the meaning given in the terms and conditions of the Notes.

In the event of any inconsistency in defined terms, the term defined in the document appearing first in the following list shall govern: (1) the Conditions and (2) this Confirmation.

The terms of the Transaction to which this Confirmation relates are as follows:

1 General Terms

Trade Date:	28 February 2024 Notwithstanding Section 3.1.1 of the 2021 Definitions, the parties agree that they have entered into the Transaction to which this Confirmation relates on the Signing Date.
Effective Date:	20 March 2024
Termination Date:	Maturity Date of the Notes (assuming no early redemption or purchase, expected to be 15 April 2032, subject to adjustment in accordance with the Business Day Convention)
Calculation Agent:	Citigroup Global Markets Limited
Business Days:	London, New York and TARGET (unless otherwise specified)
Business Day Convention:	Following (unless otherwise specified)

2 Party A Initial Exchange

Party A Initial Exchange Payer:	Party A
Party A Initial Exchange Date:	Effective Date
Party A Initial Exchange Amount:	USD 31,380,679.94

3 Party B Initial Exchange

Party B Initial Exchange Payer:	Party B
Party B Initial Exchange Date:	Effective Date
Party B Initial Exchange Amount:	EUR 15,000,000

4 Floating Amounts

Floating Amount Payer:	Party A
Floating Amount Payment Date(s):	Each Interest Payment Date on which an Interest Amount is due and payable to a holder in respect of the Notes (expected to be 15 April and 15 October in each year, with the first such date being 15 April 2024 (in respect of a short first period commencing on the Effective Date) and the last such date being the Maturity Date, in each case subject to adjustment in accordance with the Business Day Convention).
Floating Amount:	An amount equal to the aggregate of each Interest Amount that is payable by Party B on the Interest Payment Date to which the Floating Amount Payment Date relates in respect of the Notes then outstanding (assuming no early redemption or purchase, expected to be an amount determined based on a notional amount of EUR 15,000,000 and a day count fraction of Actual/360 and a floating rate of interest based on the following formula <i>Max[Min(Floating Rate Option + 0.79%, 5%), 1%]</i> and determined in accordance with the Conditions).

5 Fixed Amounts

Fixed Amount Payer:	Party B
Fixed Amount Payment Date(s):	Each date on which a scheduled payment of an interest amount is due to a holder of the Original Collateral in the period from and including the Effective Date to and including the Termination Date (expected to be 15 April and 15 October in each year, with the first such date being 15 April 2024 (in respect of the first period commencing on 15 October 2023) and the last such date being the Termination Date, in each case subject to adjustment in accordance with the Business Day Convention).

For the purposes of determining a Fixed Amount Payment Date and the corresponding Fixed Amount, whether a payment date or amount is “scheduled” is to be determined by reference to the terms of the Original Collateral as at the Trade Date and disregarding any terms allowing for non-payment, deferral or adjustments to any scheduled payments and any notice or grace period in respect thereof provided that a payment made in accordance with the application of any fallback following the occurrence of a disruption event in respect of a benchmark shall not constitute such a non-payment, deferral or adjustment where the Notes are not redeemed early as a result of an Original Collateral Disruption Event.

Fixed Amount:

In respect of a Fixed Amount Payment Date, an amount equal to the aggregate scheduled interest amounts due on the Original Collateral that Party B has agreed to purchase on or around the Issue Date in respect of the Notes, in each case assuming no deduction for or on account of any withholding tax, back-up withholding or other tax, duties or charges of whatever nature imposed by any authority of any jurisdiction (assuming no early redemption or purchase, expected to be an amount determined based on a notional amount of USD 16,230,000, a rate of interest equal to 3.375 per cent. x CPI RATIO and a day count fraction of Actual/Actual).

6 Party A Interim Exchange Amounts

Party A hereby agrees to pay to Party B, on each periodic date agreed between the parties (each a “**Party A Interim Exchange Date**”), an amount agreed between the parties to be equal to the ongoing periodic Transaction Specific Costs of Party B in connection with the Notes (each a “**Party A Interim Exchange Amount**”).

7 Party A Final Exchange

Party A Final Exchange Payer:

Party A

Party A Final Exchange Date:

The Maturity Date.

Party A Final Exchange Amount:

An amount equal to the aggregate of each Final Redemption Amount that is payable by Party B on the Maturity Date in respect of the Notes then outstanding (assuming no early redemption or purchase, expected to be EUR 15,000,000).

8 Party B Final Exchange

Party B Final Exchange Payer:

Party B

Party B Final Exchange Date:

Each date on which a scheduled payment of principal is due to a holder of the Original Collateral in the period

from and including the Effective Date to and including the Termination Date.

For the purposes of determining a Party B Final Exchange Date and the corresponding Party B Final Exchange Amount, whether a payment date or amount is "scheduled" is to be determined by reference to the terms of the Original Collateral as at the Trade Date and disregarding any terms allowing for non-payment, deferral or adjustments to any scheduled payments and any notice or grace period in respect thereof provided that a payment made in accordance with the application of any fallback following the occurrence of a disruption event in respect of a benchmark shall not constitute such a non-payment, deferral or adjustment where the Notes are not redeemed early as a result of an Original Collateral Disruption Event.

Party B Final Exchange Amount:

In respect of a Party B Final Exchange Date, an amount equal to the aggregate scheduled principal amounts due on the Original Collateral that Party B has agreed to purchase on or around the Issue Date in respect of the Notes, in each case assuming no deduction for or on account of any withholding tax, back-up withholding or other tax, duties or charges of whatever nature imposed by any authority of any jurisdiction (assuming no early redemption or purchase, expected to be [USD 16,230,000 * Max (CPI RATIO, 1)]).

9 Termination Amounts

Where an Early Termination Amount is to be calculated in respect of this Transaction in accordance with Section 6 of the Agreement, notwithstanding any other provision of the Agreement, such calculation shall:

- (a) not take into account the related early redemption of the Notes in calculating the Floating Amounts and Party A Final Exchange Amount;
- (b) take into account the Party A Interim Exchange Amount agreed in respect of the Early Termination Date, which shall be treated as a Party A Interim Exchange Date, but shall not take account of any Party A Interim Exchange Amounts that may have accrued following the Early Termination Date;
- (c) assume that interest and principal, as applicable, will be payable in respect of the Notes until (and including) the Maturity Date of the Notes;
- (d) assume that scheduled interest and principal, as applicable, will be payable on the Collateral until the scheduled maturity date of the Collateral; and
- (e) not take into account any interest payable pursuant to Section 9(h)(ii)(1) of the Agreement in relation to any amount that would, but for Section 2(a)(iii), have become payable under this Transaction on or after an Early Redemption Trigger Date and on or prior to the Early Termination Date.

10 Account Details

USD Account details of Party A: (in respect of each Fixed Amount and the Party B Final Exchange Amount)	Bank: Citibank New York BIC: CITIUS33 (or ABA: 021000089) Beneficiary: Citigroup Global Markets Limited Account #: 30761652 Reference: Swap Operations SPIRE 2024-10 ISIN: XS2779815054
EUR Account details of Party B: (in respect of each Floating Amount and Party A Final Exchange Amount)	Correspondent Bank: HSBC Continental Europe Correspondent Bank Swift Code: CCFRFRPP Beneficiary Bank: HSBC Bank plc Beneficiary Bank Swift Code: MIDLGB22 A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2024-10 A/C No: 91939104 Ref: SPIRE 2024-10 ISIN: XS2779815054
EUR Account details of Party B: (in respect of Party A Interim Exchange Amounts)	Correspondent Bank: HSBC Continental Europe Correspondent Bank Swift Code: CCFRFRPP Beneficiary Bank: HSBC Bank plc Beneficiary Bank Swift Code: MIDLGB22 A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2024-10 A/C No: 91938910 Ref: SPIRE 2024-10 ISIN: XS2779815054

This Confirmation and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us by facsimile.

Yours faithfully

CITIGROUP GLOBAL MARKETS LIMITED as Party A

By:

Name:

Title:

Confirmed on the date first above written:

**SINGLE PLATFORM INVESTMENT REPACKAGING ENTITY SA, ACTING IN RESPECT OF ITS
COMPARTMENT 2024-10** as Party B

By:

Name:

TAXATION

Prospective investors in Notes should read the corresponding section of the 2024 Base Prospectus set out in pages 276 to 280 therein.

SUBSCRIPTION AND SALE

Prospective investors in Notes should read the corresponding section of the 2024 Base Prospectus set out in pages 281 to 286 therein.

GENERAL INFORMATION

- 1 The issue of the Notes was authorised by a resolution of the Board on 19 March 2024.
- 2 Maples and Calder (Ireland) LLP has been appointed by the Issuer to act as its listing agent in Ireland.
- 3 The base prospectus dated 31 March 2023 is available on the following website: https://www.spiresa.com/media/1051/01-spire-2023_base-prospectus_final.pdf.
- 4 The base prospectus dated 27 March 2024 is available on the following website: https://www.spiresa.com/media/1068/01-spire-2024_base-prospectus_final.pdf.
- 5 The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg under Common Code 277981505. The International Securities Identification Number for the Notes is XS2779815054.
- 6 The Issuer does not intend to provide post-issuance information in relation to the Notes or the Collateral (as described in the Conditions of the Notes).
- 7 The website of the Issuer is <https://www.spiresa.com>.
- 8 Any websites included in the 2023 Base Prospectus, the 2024 Base Prospectus or this Series Prospectus are for information purposes only and do not form part of the 2023 Base Prospectus, the 2024 Base Prospectus or this Series Prospectus unless expressly incorporated by reference into the 2023 Base Prospectus, the 2024 Base Prospectus or this Series Prospectus.
- 9 The Issuer has appointed Apex Group Hold Co (UK) Limited of 6th Floor, 125 London Wall, London, EC2Y 5AS to receive, for it and on its behalf, service of process in any proceedings relating to the Notes in England pursuant to an appointment letter dated on or around 20 March 2024.
- 10 SPIRE is not involved in any governmental, legal or arbitration proceedings that may have, or have had in the past 12 months, a significant effect on its financial position or profitability nor is SPIRE aware that any such proceedings are pending or threatened.
- 11 There has been no significant or material adverse change in the financial position or prospects of SPIRE since 31 December 2022 (such date being the date of SPIRE's latest audited financial statements).
- 12 For so long as any Notes remain outstanding, copies of the following documents can be found at <https://www.spiresa.com/documents>
 - (i) up to-date consolidated articles of association (*statuts coordonnés*) of SPIRE dated 11 March 2024; and
 - (ii) the Master Trust Terms.
- 13 The Articles of Association of Citigroup Global Markets Limited can be found at: https://www.ise.ie/debt_documents/CGML%20Articles%20of%20Association_21fa092b-f7c7-488d-a700-4e1cbcd3fe44.pdf.
- 14 For so long as any Notes remain outstanding, copies of the Series Prospectus, which contains a list of the amendments, if any, made to the Master Trust Terms in respect of the Notes, can be found at <https://www.euronext.com/en/markets/dublin>.
- 15 For so long as one or more Notes remain outstanding, copies of the 2022 Accounts are available in printed form free of charge for inspection by holders of, or counterparties to, the Notes during the hours between 9.00 a.m. and 5.00 p.m. (with respect to the location of the relevant offices specified below) on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of SPIRE and at the Specified Office of the Issuing and Paying Agent.

Issuer

**Single Platform Investment Repackaging Entity SA
(acting in respect of its Compartment 2024-10)**

3, rue Gabriel Lippmann
L-5365 Munsbach
Grand Duchy of Luxembourg

Trustee

HSBC Corporate Trustee Company (UK) Limited

8 Canada Square
London E14 5HQ
United Kingdom

Custodian, Issuing and Paying Agent, Registrar and Transfer Agent

HSBC Bank plc

8 Canada Square
London E14 5HQ
United Kingdom

Calculation Agent, Dealer, Disposal Agent, Swap Counterparty and Vendor

Citigroup Global Markets Limited

Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
United Kingdom

Legal Advisers

*to the Dealer
in respect of English law*

Linklaters LLP
One Silk Street
London
EC2Y 8HQ
United Kingdom

*to the Issuer
in respect of Luxembourg law*

Allen & Overy SCS
inscrit au Barreau de Luxembourg
5 avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Listing Agent

Maples and Calder (Ireland) LLP

75 St. Stephen's Green
Dublin 2
Ireland