

REPUBLIC OF SURINAME
7.95% Cash / PIK Notes due 2033

GLOBAL NOTE

CUSIP [Reg S: P68788 AC5] / [144A: 86886PAC6]
ISIN No. [Reg S: USP68788AC53] / [144A: US86886PAC68]

Principal Amount: U.S.\$ [Reg S: 179,911,000] / [144A: 479,979,000] ,
as revised by the Schedule of Increases and
Decreases in Global Note attached hereto (the “principal sum”)

The Republic of Suriname (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof the principal sum of U.S.\$ [179,917,000] / [479,979,000] (as revised and set forth in the Schedule of Principal Increases and Decreases in Global Note annexed hereto as Schedule A) or such amount as shall be the outstanding principal hereof on July 15, 2033, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof and to pay the redemption amount in connection with any optional redemption as provided in paragraph 21 of the attached Terms of the Note.

The Republic further unconditionally promises to pay interest semi-annually in arrears on January 15 and July 15 of each year (each a “Payment Date”), commencing on January 15, 2024, on any outstanding portion of the unpaid principal amount hereof at a rate of 7.95% per annum, as follows:

- (i) on each Payment Date falling on or prior to January 15, 2026, by paying 4.95% in cash and by increasing the principal amount of the outstanding Notes by an amount equal to the remaining amount of interest then due and owing for the applicable interest period ending on such Payment Date (rounded up to the nearest whole dollar) (“PIK Interest”), and
- (ii) on each Payment Date falling after January 15, 2026 until final maturity, by paying in cash at a rate of 7.95% for the applicable interest period ending on such Payment Date.

With respect to the cash payment to be made on the first Payment Date on January 15, 2024, the Republic shall deduct an amount equal to \$395,000 from the amount otherwise payable to the Holders on such Payment Date and remit such amount directly to Orrick, Herrington & Sutcliffe LLP as provided for in the Exchange Offer Memorandum (as defined in the Terms of the Notes); it being understood that the Holders shall receive their pro rata share of the remainder amount payable on such Payment Date. For the avoidance of doubt, after giving effect to the deduction the cash payment to be made to Holders on the first Payment Date shall correspond to an effective accrual rate of 4.61853146853% per annum; it being further understood that (i) no

additional payment shall be made to the Holders to compensate for such deduction and (ii) such deduction shall not constitute a default or Event of Default hereunder.

Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from November 10, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record at the close of business on the fifteenth calendar day prior to the date on which interest is to be paid (each, a “Record Date”). Following an increase in the principal amount of the outstanding Global Notes as a result of PIK Interest, the Notes will bear interest on such increased principal amount from and after the date of such PIK Interest.

This is a Global Note (as that term is defined in the Indenture referred to below) deposited with the Depositary, and registered in the name of the Depositary or its nominee or common custodian, and accordingly, the Depositary or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depositary as the sole Holder of this Global Note.

The statements in the legend relating to the Depositary set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of U.S.\$659,890,000 principal amount of 7.95% Cash / PIK Notes due 2033 of the Republic and is governed by (i) the Indenture dated as of November 10, 2023 (the “Indenture”) between the Republic and Wilmington Trust, National Association, as Trustee, Paying Agent, Transfer Agent and Registrar (the “Trustee”), the terms of which Indenture are incorporated herein by reference, and (ii) the Terms. This Global Note shall in all respects be entitled to the same benefits as other Notes (as defined in the Terms) under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated:

REPUBLIC OF SURINAME, ACTING
THROUGH THE MINISTER OF FINANCE
OF THE REPUBLIC OF SURINAME

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes issued under the within-mentioned Indenture.

Dated:

WILMINGTON TRUST, NATIONAL
ASSOCIATION, not in its individual capacity,
but solely as Trustee

By _____
Authorized signatory

TERMS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Suriname (the “Republic”), designated as its 7.95% Cash / PIK Notes due 2033 (each debt security of this Series a “Note”, and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of November 10, 2023, between the Republic, Wilmington Trust, National Association, as Trustee, Paying Agent, Transfer Agent and Registrar (the “Trustee”), as amended from time to time (the “Indenture”). The Holders of the Notes shall be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file with and may be obtained from the Republic. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and shall constitute general, direct, unsubordinated and unconditional obligations of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and shall rank without any preference among themselves and equally with all other unsubordinated External Indebtedness of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Indebtedness.

(c) Principal of the Notes will amortize and be repaid as a mandatory partial redemption in fourteen semi-annual installments commencing on January 15, 2027, with a final maturity on July 15, 2033. On each Payment Date from and after January 15, 2027, the Republic will make a principal repayment equal to the Scheduled Amortization Amount applicable to that Payment Date. No later than 30 days prior to each Payment Date, the Republic will provide notice to the Holders as provided in paragraph 13 of these Terms (with a copy to the Trustee), specifying the amount of interest and the total amount of principal of the Notes to be repaid on such Payment Date and the additional information required for notices under Section 12.2(a) of the Indenture.

“Scheduled Amortization Amount” means 1/14th of the outstanding principal amount of the Notes (including accumulated PIK Interest) determined as at the first Payment Date in January 15, 2027; provided that, if on any date of determination, the outstanding aggregate principal amount of the Notes is less than 1/14th of the outstanding principal amount as of January 15, 2027, the Scheduled Amortization Amount shall be equal to the outstanding aggregate principal amount of the Notes, and if on the final maturity date the outstanding principal amount of the Notes is more than 1/14th of the outstanding principal amount of January 15, 2027, the Scheduled Amortization Amount shall be the then outstanding principal amount of the Notes.

(d) The Notes are in fully registered form, in denominations of U.S.\$100,000 and integral multiples of U.S.\$1,000 thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depositary. Certificated Notes shall be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated at all times, by all

persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

2. Payments. (a) The Republic covenants and agrees that it shall duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts (as defined below)) on the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Payments of principal and interest (including Additional Amounts (as defined below)) due on the Notes held in global form to be made other than at final maturity will be made to DTC or its nominee as the registered owner thereof in immediately available funds. Payment of principal and interest (including Additional Amounts (as defined below)) due at final maturity of the Notes (or upon redemption of any Notes) will be payable in immediately available funds against surrender of such Notes. Principal of the Notes held in certificated form shall be payable against surrender of such Notes at the Corporate Trust Office of the Trustee or, subject to applicable laws and regulations and at the option of the applicable Holder, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest (including Additional Amounts as defined below) or principal on Notes shall be made to the persons in whose name such Notes are registered at the close of business on the fifteenth calendar day prior to the date on which interest is to be paid (each, a “Record Date”), whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such interest payment date; provided that if and to the extent the Republic shall default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes shall be made (i) by a U.S. dollar check drawn on a bank in the United States mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$100,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note shall be made (i) by a U.S. dollar check drawn on a bank in the New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day that is not (i) a Saturday or Sunday, and (ii) a day on which banking institutions or trust companies are authorized or obligated by law, regulation, or executive order to close in Wilmington, Delaware, New York City, where the Corporate Trust Office is located, or Paramaribo (or in the city where the relevant paying or transfer agent is located).

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) shall be made on the next succeeding Business Day at the relevant place of payment. Such payments shall be deemed to have been made on the due date, and no interest on the Notes shall accrue as a result of the delay in payment. So long as the Trustee holds the funds so deposited and such funds are available to Holders of the Notes in accordance with these Terms and the Indenture and Holders of the Notes are not prevented from claiming such funds in accordance with these Terms and the Indenture, the Republic shall not be considered to have defaulted in its obligation to make payment of such amounts on the date on which such amounts become due and payable.

(c) Interest shall be computed on the basis of a 360-day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed.

(d) Subject to any relevant unreturned property laws, any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

3. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments, or other governmental charges of whatever nature imposed or levied by the Republic, any political subdivision or authority thereof or therein having power to tax (each, a “Taxing Jurisdiction”), unless the Republic is compelled by the law to deduct or withhold such taxes, duties, assessments, or governmental charges. In such event, the Republic shall (i) pay to the relevant Taxing Jurisdiction the full amount required to be withheld, deducted or otherwise paid before penalties attach thereto or interest accrues thereon; (ii) pay such additional amounts (“Additional Amounts”) as may be necessary to ensure that the net amounts receivable by the Holder of the Note after such withholding or deduction shall equal the payment which would have been receivable in respect of the Notes in the absence of such withholding or deduction; and (iii) furnish such Holder (with a copy to the Trustee), promptly and in any event within 60 days after such deduction or withholding, the original tax receipt issued by the relevant Taxing Jurisdiction (or if such original tax receipt is not available or must legally be kept in the possession of the Republic, a duly certified copy of the original tax receipt or any other evidence of payment reasonably satisfactory to the relevant Holder), together with such other documentary evidence with respect to such payments as may be reasonably requested from time to time by such Holder. The Republic shall not, however, pay any Additional Amounts if a Holder is subject to withholding or deduction due to one of the following reasons:

(i) the Holder (or a fiduciary, settlor, beneficiary, member or shareholder of the Holder, if the Holder is an estate, a trust, a partnership or a corporation) has some present or former connection with the relevant Taxing Jurisdiction other than merely holding the Notes, receiving principal or interest thereon or exercising remedies with respect thereto;

(ii) the Holder has failed to comply with any reasonable certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the relevant Taxing Jurisdiction, the Holder of a Note or any interest therein or rights in respect thereof, if compliance is required by such Taxing Jurisdiction with respect to holders of securities generally, pursuant to Applicable Law or any international treaty in effect, as a precondition to exemption from or reduction in such withholding or deduction to which such Holder is legally entitled; or

(iii) in the case for which presentation of such Note is required, the Holder has failed to present its Note for payment within 30 days after the Republic first makes available a payment of principal or interest on such Note, or

(iv) with respect to Taxes imposed under: (a) sections 1471 to 1474 of the Internal Revenue Code of 1986, as amended (the “Code”) (including regulations and official guidance thereunder), (b) any successor version thereof that is substantially comparable and not materially more onerous to comply with, (c) any agreement entered into pursuant to section 1471(b) of the Code, or (d) any law, regulation, rule or practice implementing an intergovernmental agreement entered into in connection with the implementation of such sections of the Code;

(v) in the case of payments for which presentation of such Note is required, with respect to Taxes that would not have been imposed but for the presentation of such Note in the relevant Taxing Jurisdiction, unless such Note could not have been presented for payment elsewhere;

(vi) with respect to any payment on a Note to a Holder who is a fiduciary, a partnership, a limited liability company or other than the sole beneficial owner of that payment to the extent that payment would be required by the laws of a Taxing Jurisdiction to be included in the income, for tax purposes, of a beneficiary or settlor with respect to the fiduciary, a member of that partnership, an interest holder in a limited liability company or a beneficial owner who would not have been entitled to the Additional Amounts had that beneficiary, settlor, member or beneficial owner been the Holder;

(vii) in respect of any estate, inheritance, gift, sales, transfer, capital gains, excise or personal property or similar Taxes; or

(viii) any combination of (i) through (vii).

(b) If the Republic is required by Applicable Law to make any deduction or withholding of any Tax in respect of which the Republic would be required to pay any Additional Amount to a Holder, but does not make such deduction or withholding with the result

that a liability in respect of such Tax is assessed directly against the Holder of any Note, and such Holder pays such liability, then the Republic will promptly reimburse such Holder for such payment (including any related interest or penalties to the extent such interest or penalties arise by virtue of a default or delay by the Republic) upon demand by such Holder accompanied by an official receipt (or a duly certified copy thereof) issued by the Taxing Authority.

(c) Whenever there is mentioned, in any context, the payment of the principal of or interest on, or any amounts in respect of, a Note, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof, and express mention of the payment of Additional Amounts (if applicable) shall not be construed as excluding Additional Amounts where such express mention is not made.

4. Certain Covenants of the Republic. So long as any Note forming part of this Series remains Outstanding (as defined in the Indenture), the Republic agrees as follows:

(a) The Republic shall not create or permit to exist any Lien on the whole or any part of its present or future revenues, properties or assets to secure the Public External Indebtedness of any Person unless, at the same time or prior thereto, the Republic creates a Lien on the same terms for its obligations under the Notes. Notwithstanding the foregoing, the Republic may create or allow the following Liens (each a “Permitted Lien”):

(i) any Lien upon property or assets (including capital stock of any Person) to secure Public External Indebtedness incurred for the purpose of financing the acquisition of the property or assets over which such Lien has been created and any renewal or extension of any such Lien which is limited to the original property or assets covered thereby and which secures only the renewal or extension of the original secured financing, provided that the aggregate principal amount of such renewed or extended Public External Indebtedness is less than or equal to the aggregate principal amount of the Public External Indebtedness being renewed or extended;

(ii) any Lien existing in respect of an asset at the time of its acquisition and any renewal or extension of any such Lien which is limited to the original asset covered thereby and which secures only the renewal or extension of the original secured financing, provided that the aggregate principal amount of such renewed or extended secured financing is less than or equal to the aggregate principal amount of the secured financing being renewed or extended;

(iii) any Lien created pursuant to the Oil-linked Securities Indenture or the Springing Security Documents;

(iv) any Lien in existence on the date of the Indenture, including any renewal or extension thereof which secures only the renewal or extension of the original secured financing;

(v) any Lien securing Public External Indebtedness incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project and any renewal or extension of any such Lien; provided that

(a) the Holders of such Public External Indebtedness agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Indebtedness, (b) the property over which such Lien is granted consists solely of such assets and revenues or claims that arise from the operation, failure to meet specifications, failure to complete, exploitation, sale or loss of, or damage to, such assets and (c) if such Public External Indebtedness is renewed or extended, the aggregate principal amount of such renewed or extended secured financing is less than or equal to the aggregate principal amount of the secured financing being renewed or extended;; and

(vi) Liens in addition to those permitted by clauses (i) through (v) above, and any renewal or extension thereof; provided that at any time the aggregate amount of Public External Indebtedness secured by such additional Liens shall not exceed the equivalent of U.S.\$10,000,000,

Notwithstanding the foregoing, no Lien shall be permitted to be created over the Royalty Barrels, Royalty Proceeds (in each case, as such term is defined in the Oil-linked Securities Indenture), and any money credited to or due to be credited to the Royalty Revenues Account (as each such term is defined in the Oil-linked Securities Indenture).

(b) The Republic shall (i) obtain and maintain in full force and effect all approvals, authorizations, permits, consents, exemptions and licenses and shall take all other actions (including any notice to, or filing or registration with, any agency, department, ministry authority, statutory corporation or other regulatory or administrative body or juridical entity of the Republic) which are necessary for the continued validity and enforceability of the Indenture and the Notes and (ii) take all necessary and appropriate governmental and administrative action in order for the Republic to be able to make all payments to be made by it under the Notes.

(c) The Republic shall use its reasonable best efforts to list the Notes, and thereafter to maintain the listing of the Notes, on the Official List of the London Stock Exchange and admit the Notes for trading on its regulated market; provided, however, that if the Republic can no longer reasonably maintain such listing, the Republic shall use its reasonable best efforts to obtain and maintain the quotation for or listing of the Notes on (i) the Luxembourg Stock Exchange, (ii) the New York Stock Exchange, (iii) the Irish Stock Exchange or (iii) such other recognized international stock exchange or exchanges as the Republic may decide with the consent of the Holders of a Majority in aggregate principal amount Outstanding of the Notes.

For purposes of this paragraph 4 and paragraphs 1 and 5 hereof:

“External” means with reference to any Indebtedness, any Indebtedness which is denominated and payable, or which at the option of the relevant creditor or holder thereof may be payable, in a currency other than the lawful currency of the Republic; *provided* that no Indebtedness governed by the laws of the Republic, the majority of which was originally placed in Suriname, shall constitute External Indebtedness.

“Indebtedness” means a Person’s actual or contingent payment obligations for borrowed money together with such Person’s actual or contingent liabilities under guarantee or similar arrangements to secure the payment of any other Party’s obligations for borrowed money;

“Lien” with respect to any asset or property, any security interest, mortgage, deed of trust, pledge, hypothecation, assignment, deposit arrangement, equity interest, encumbrance, lien (statutory or other), preference, participation interest, priority or other security agreement or preferential arrangement of any kind or nature whatsoever, including any conditional sale or other title retention agreement, or any financing lease having substantially the same economic effect as any of the foregoing;

“Public External Indebtedness” means Public Indebtedness that is External;

“Public Indebtedness” means, with respect to any Person, any Indebtedness of, or guaranteed by, such Person which is in the form of, or represented by, bonds, notes or other securities or any guarantees thereof, and which is, or was expressly intended at the time of issue to be, or are capable of being, quoted, listed or traded on any stock exchange, automated trading system or over-the-counter or other securities market.

“Person” and “Party” include the Republic.

5. Events of Default; Acceleration. Each of the following events (each, an “Event of Default”) shall constitute an Event of Default:

(a) The Republic fails to pay principal on any of the Notes when due and the continuance of such failure continues for a period of 30 calendar days;

(b) The Republic fails to pay interest or any Additional Amounts on any of the Notes when due and such failure continues for a period of 30 calendar days;

(c) The Republic fails to observe or perform any of the other covenants or agreements herein or under the Indenture (other than any failure to pay as described in paragraphs (a) and (b) above) which failure continues unremedied for a period of 60 calendar days after written notice requiring the same to be remedied shall have been given to the Republic by the Trustee or by the Holders (with a copy to the Trustee) of at least 25% in the aggregate principal amount of the Outstanding Notes;

(d) The Republic fails to make any payment in respect of any Public External Indebtedness in an aggregate principal amount in excess of U.S.\$15,000,000 (or its equivalent in any other currency) when payable (whether upon maturity, acceleration or otherwise, as such time may be extended by any applicable grace period or waiver) and such failure continues for a period of 30 calendar days;

(e) The Republic fails to comply with any of its obligations in respect of the put option more particularly described in Condition 6 (*Put Events and Put Right*) of the Oil-linked Securities;

(f) The Republic, or a court of competent jurisdiction declares a moratorium with respect to the payment of principal of or interest on Public External Indebtedness, which moratorium does not expressly exclude the Notes;

(g) The Republic contests the validity or enforceability of the Notes in a formal administrative, legislative or judicial proceeding, or any legislative, executive or judicial body or official of the Republic which is authorized in each case by law to do so declares the Notes invalid or unenforceable, or the Republic shall deny any of its obligations under the Notes, or any constitutional provision, treaty, convention, law, regulation, official communiqué, decree, ordinance or policy of the Republic, or any final decision by any court in the Republic, purports to render any material provision of the Indenture or the Notes invalid or unenforceable or purports to prevent or delay the performance or observance by the Republic of any of its material obligations thereunder;

(h) Any constitutional provision, treaty, convention, law, regulation, ordinance, decree, consent, approval, license or other authority necessary to enable the Republic to make or perform its material obligations under the Indenture or the Notes, or the validity or enforceability thereof, shall expire, be withheld, revoked, terminated or otherwise cease to remain in full force and effect, or shall be modified in a manner which adversely affects any rights or claims of any of the Holders of the Notes; and

(i) The Republic fails to maintain its membership in, and eligibility to use the general resources of, the International Monetary Fund (the “IMF”).

If an Event of Default under the Notes occurs and is continuing then in each and every such case, the Trustee or the Holders (the “Demanding Holders”) (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes, upon notice in writing to the Republic (with a copy to the Trustee, if notice is given by the Holders) of any such Event of Default and its continuance, may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal (and premium, if any) upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal (and premium, if any) of each Note at the rate of interest specified herein, to the date of such payment of interest or principal (and premium, if any)) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes

then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. The Trustee shall not be deemed to have notice of any default or Event of Default unless written notice of such default or Event of Default is received by a Responsible Officer of the Trustee, and such notice references the Notes and the Indenture. Actions by Holders pursuant to this paragraph 5 need not be taken at a meeting pursuant to paragraph 6 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 5 are subject to Article IV of the Indenture.

In these Conditions:

“Exchange Offer Memorandum” means the Exchange Offer and Consent Solicitation Memorandum published by the Republic on October 23, 2023 as supplemented from time to time.

“Oil-linked Securities” means the Oil-linked Securities described in the Exchange Offer Memorandum and constituted by the Oil-linked Securities Indenture dated November 10, 2023 between the Republic and GLAS Trust Company LLC.

6. Holders’ Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

7. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss, theft or evidence to their satisfaction of the apparent destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 7(e) hereof, a Note may be exchanged for a Note of equal aggregate principal amount in the same or different authorized denominations as may be requested by the Holder by surrender of such Note at the office of the Registrar, or at the office of the Transfer Agent, together with a written request for the exchange. Upon such surrender of any Note, together with such written request, to the Transfer Agent, the Transfer Agent shall promptly cancel such Note and deliver such canceled Note and such written request to the Registrar.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 7(e) hereof, a Note may be transferred in whole or in part in an authorized denomination by the Holder or Holders surrendering the Note for registration of transfer at the office of the Registrar or at the office of the Transfer Agent, duly endorsed by, or accompanied by a written instrument of transfer in lieu of endorsement in form satisfactory to the Republic and the Registrar or such Transfer Agent, as the case may be, duly executed by the Holder or Holders thereof or its attorney-in-fact or attorneys-in-fact duly authorized in writing. Upon such surrender of any Note, together with such written instrument of transfer, to the Transfer Agent, the Transfer Agent shall promptly cancel such Note and deliver such canceled Note and such written instrument of transfer to the Registrar.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 7 shall be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which shall be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

8. Trustee. For a description of the duties, rights, benefits, protections, indemnities and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities, benefits, protections, indemnities and rights.

9. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic shall maintain in the city of the Corporate Trust Office (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act shall be promptly given in the manner described in paragraph 13 hereof.

10. Enforcement. Except as provided in Section 4.7 of the Indenture, no Holder of any Notes of any Series shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes of such Series to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of the Notes of such Series shall have made specific written request to the Trustee to institute such action, suit or

proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security, shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture, it being understood and intended, and being expressly covenanted by every Holder of the Notes of a Series with every other Holder of the Notes of such Series and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of the Notes of such Series or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes of such Series, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of the Notes of such Series. For the protection and enforcement of this paragraph 10, each Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

11. Enforceability. To the extent that the Republic has or hereafter may acquire any immunity (sovereign or otherwise) from jurisdiction of any New York State or United States federal court sitting in the City of New York or from any legal process with respect to a Related Proceeding (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise), the Republic, to the fullest extent permitted under Applicable Law, including the U.S. Foreign Sovereign Immunities Act of 1976, as amended (the “Foreign Sovereign Immunities Act”), hereby irrevocably agrees, subject to paragraph 17(e) below, not to claim and irrevocably waives such immunity in respect of any Related Proceeding (as defined in paragraph 17 below), and, without limiting the generality of the foregoing, the Republic hereby agrees, subject to paragraph 17(e) below, that such waivers shall have the fullest scope permitted under the Foreign Sovereign Immunities Act, and are intended to be irrevocable for purposes of such Act. The Republic’s consent to service and waiver of sovereign immunity does not extend to actions brought under the United States federal or any state securities laws. The waiver of immunities referred to herein constitutes only a limited and specific waiver for the purposes of the Notes and under no circumstances shall it be interpreted as a general waiver by the Republic or a waiver with respect to proceedings unrelated to the Notes. Notwithstanding the foregoing provisions of this paragraph 10, the Republic has not waived such immunities in respect of any property which is (i) used by a diplomatic or consular mission of the Republic (except as may be necessary to effect service of process), (ii) of a military character and under the control of a military authority or defence agency, or (iii) in the public domain located in Suriname and dedicated to a public or governmental use (as distinct from property dedicated to a commercial use) and expressly excluding any amounts credited to the Royalty Revenues Account (as such term is defined in the Oil-linked Securities Indenture) that are required to be paid to the Oil-linked Securities Account and any amounts credited to the Oil-linked Securities Account (as such term is defined in the Oil-linked Securities Indenture) in accordance with the terms of the Oil-linked Securities Indenture, the Accounts Agreement and the Oil-linked Securities, as applicable.

12. Currency Indemnity. The Republic agrees that if, a judgment or order given or made by any court for the payment of any amount in respect of the indenture or the Notes is expressed in a currency (the “judgment currency”) other than the specified currency, the

Republic will indemnify the recipient against any deficiency arising or resulting from any variation in rates of exchange between the date as of which the specified currency is notionally converted into the judgment currency for the purposes of such judgment or order and the date actual payment thereof is received (or could have been received) by converting the amount in the judgment currency into the specified currency promptly after receipt thereof at the prevailing rate of exchange in a foreign exchange market reasonably selected by such recipient. This indemnity will constitute a separate and independent obligation from the other obligations contained in the Indenture and the Notes and will give rise to a separate and independent cause of action.

13. Notices. Notices shall be mailed to Holders of Certificated Notes at their registered addresses and shall be deemed to have been given on the date of such mailing. For Holders of Global Notes, notice shall be delivered in accordance with DTC's applicable procedures. DTC, Euroclear and Clearstream shall communicate such notices to their participants in accordance with their standard practices. All notices of meetings of Holders of Notes under paragraph 20 below shall specify the time and place of, and in reasonable detail the action proposed to be taken at, such meeting.

14. Further Issues of Notes. The Republic may from time to time, without the consent of the Holders of the Notes, create and issue additional notes having terms and conditions which are the same as those of the Notes in all respects, except for the issue date, issue price and first payment date of interest thereon; provided, however, that any such additional notes subsequently issued that are not fungible with the Notes for U.S. federal income tax purposes shall form a separate Series and shall have a separate CUSIP, ISIN or other identifying number from such previously Outstanding Notes. Additional notes issued in a qualified reopening for U.S. federal income tax purposes will be consolidated with and will form a single series with the Outstanding Notes.

15. Prescription. All claims against the Republic for payment of principal of or interest (including Additional Amounts) on or in respect of the Notes shall be prescribed unless made within five years from the date on which the relevant payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK; PROVIDED, HOWEVER, THAT ALL MATTERS GOVERNING AUTHORIZATION AND EXECUTION BY THE REPUBLIC SHALL BE GOVERNED BY THE LAWS OF SURINAME.

(b) To the fullest extent permitted by Applicable Law: the Republic hereby (i) irrevocably submits to the non-exclusive jurisdiction of any New York State or United States federal court sitting in The City of New York, and any appellate court from any thereof, in any suit, action or proceeding arising out of or relating to the Notes (a "Related Proceeding"); (ii) irrevocably agrees that all claims in respect of any Related Proceeding may be heard and determined in such New York State or United States federal court; (iii) irrevocably waives the defense of an inconvenient forum to the maintenance of any Related Proceeding brought in any

such court and any objection to any Related Proceeding whether on the grounds of venue, residence or domicile; (iv) agrees that a final judgment in any Related Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law; and (v) agrees to cause an appearance to be filed on its behalf and to defend itself in connection with any Related Proceeding instituted against it brought in any such court. However, a default judgment obtained in the United States against the Republic resulting from the Republic's failure to appear and defend itself in any suit filed against it, or from the Republic's deemed absence at the proceedings, may not be enforceable in the Republic.

(c) The Republic hereby appoints the person for the time being acting as, or discharging the function of, the Permanent Representative of the Republic of Suriname to the United Nations (the "Process Agent"), with an office as of the date hereof at 866 United Nations Plaza, Suite 320, New York, New York 10017, United States, and agrees that for so long as any Note remains Outstanding the person from time to time so acting, or discharging such functions, shall be deemed to have been appointed as the Republic's agent to receive on behalf of the Republic and its property service of copies of the summons and complaint and any other process which may be served in any Related Proceeding in such New York State or United States federal court sitting in the City of New York. The Republic hereby agrees that such service may be made by U.S. registered mail or by delivering by hand a copy of such process to the Republic in care of the Process Agent at the address specified above for the Process Agent (and the Republic hereby agrees that such service shall be effective 10 days after the mailing or delivery by hand of such process to the office of the Process Agent), and the Republic hereby authorizes and directs the Process Agent to accept on its behalf such service. The Republic hereby agrees that failure of the Process Agent to give notice to the Republic, or failure of the Republic to receive notice, of such service of process shall not affect in any way the validity of such service on the Process Agent or the Republic. The Republic hereby also irrevocably consents to the service of any and all process in any Related Proceeding in a New York State or United States federal court sitting in the City of New York by sending by U.S. registered mail, copies of such process addressed to the Republic at the Ministry of Finance, and agrees that such service shall be effective 10 days after mailing thereof. The Republic hereby covenants and agrees that it shall take any and all reasonable action, including the execution and filing of any and all documents, that may be necessary to continue the designation of the Process Agent in full force and effect, and to cause the Process Agent to continue to act as such. In addition, the Republic hereby agrees that none of its agreements described in this paragraph or the preceding paragraph shall affect the right of any party to serve legal process in any other manner permitted by law or affect the right of any party to bring any suit, action or proceeding against any other party or its property in the courts of other jurisdictions.

(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law.

(e) Notwithstanding the foregoing, the Republic's consent to service of process and waiver of sovereign immunity does not extend to actions brought against it under United States federal securities laws or any securities laws of any states of the United States of America, and the Republic's appointment of the Process Agent hereunder does not extend to such actions.

18. Warranty of the Republic. Subject to paragraph 16, Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

19. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

20. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification consented to or approved by the Holders of Notes pursuant to this paragraph 20 shall be conclusive and binding on all Holders of the Notes whether or not they have given such consent, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification shall be conclusive and binding on all subsequent Holders of that Note.

21. Representative Committee. (a) The Holders of at least 25% of the aggregate principal amount Outstanding of the Notes may, by notice in writing to the Republic (with a copy to the Trustee), appoint any persons as a committee (a "Holders' Committee") to represent the interests of the Holders of the Notes (as well as the interests of the Holders of any Series who wish to be represented by such Holders' Committee) if any of the following events shall have occurred:

(i) an Event of Default;

(ii) any event or circumstance which would, with the giving of notice, lapse of time, the issuing of a certificate and/or fulfillment of any other requirement constitute an Event of Default;

(iii) any public announcement by the Republic to the effect that the Republic is seeking or intends to seek a restructuring of the Notes (whether by amendment, exchange offer or otherwise); or

(iv) with the agreement of the Republic, at a time when the Republic has reasonably reached the conclusion that its debt may no longer be sustainable while the Notes or any other affected Series are Outstanding.

(b) Upon receipt of a written notice that such Holders' Committee has been appointed in accordance with this section, and a certificate delivered as described below, the Republic shall give notice of the appointment of such Holders' Committee to all Holders of the Notes in accordance with paragraph 13 and the Holders of each affected Series in accordance with the governing instrument for that Series as soon as practicable after such written notice and such certificate are delivered to the Republic.

(c) Any such Holders' Committee in its discretion may, among other things: (i) engage legal advisors and financial advisors to assist it in representing the interests of the Holders of the Notes, (ii) adopt such rules as it considers appropriate regarding its proceedings, (iii) enter into discussions with the Republic and/or other creditors of the Republic, and (iv) designate one or more members of the Holders' Committee to act as the main point(s) of contact with the Republic and provide all relevant contact details to the Republic. Except to the extent provided in this paragraph, such Holders' Committee shall not have the ability to exercise any powers or discretions which the Holders could themselves exercise.

(d) The Republic shall engage with the Holders' Committee in good faith and provide it with information equivalent to that required under paragraph 20 (and under Article Ten and Article Eleven of the Indenture) and related proposals, if any, in each case as the same become available, subject to any applicable information disclosure policies, rules and regulations. The Republic shall pay any reasonable fees and expenses of any such Holders' Committee as may be agreed with it (including, without limitation, the fees and expenses of the Holders' Committee's legal advisors and financial advisors, if any) within 30 days of the delivery to the Republic of a reasonably detailed invoice and supporting documentation.

(e) Upon the appointment of a Holders' Committee, the persons constituting the Holders' Committee (the "Members") shall deliver a certificate to the Republic and to the Trustee signed by authorized representatives of the Members, upon which certificate, the Republic and the Trustee may rely. The certificate shall certify (i) that the Holders' Committee has been appointed, (ii) the identity of the initial Members, and (iii) that such appointment complies with the terms of the Indenture. Promptly after any change in the identity of the Members, a new certificate which each of the Republic and the Trustee may rely on, shall be delivered to the Republic and the Trustee identifying the new Members. Each of the Republic and the Trustee may assume that the membership of such Holders' Committee has not changed unless and until it shall have received a new certificate. Notwithstanding anything herein to the contrary, in dealing with any Holders' Committee, the Trustee shall not be required to provide such Holders' Committee with any information that has not otherwise been provided to Holders not represented by such Holders' Committee. In appointing a person or persons as a committee to represent the interests of the Holders of the Notes, the Holders of the Notes may instruct a representative or representatives of the committee to form a separate committee or to join a steering group with any person or persons appointed for similar purposes by other affected Series of Notes.

22. Optional Redemption. (a) The Notes shall be redeemable, in whole (and not in part), at the Republic's option, on not less than 30 nor more than 60 days' notice to the Holders with a copy to the Trustee, at any time during the calendar year 2025 (and provided that settlement of such redemption is completed no later than December 31, 2025), at a redemption price equal to 100% of the Outstanding principal amount of the Notes, including interest that has been capitalized, plus accrued but unpaid interest accrued to the date of redemption. The Trustee will not be responsible for calculating or verifying the redemption price.

(b) The Republic shall deliver or cause to be delivered, a notice of redemption to each Holder with a copy to the Trustee, at least 30 days and not more than 60 days prior to the Redemption

Date, to the address of each Holder as it appears on the register maintained by the registrar. A notice of redemption shall specify the Redemption Date, the redemption price per \$1,000 principal amount of Notes (and, if the Redemption Date is after a Record Date and on or before the next interest payment date, the amount, manner and timing of the interest payment payable), the name and address of the Paying Agent, the applicable CUSIP numbers or other applicable identifier and may provide that it is subject to certain conditions that shall be specified in the notice. If those conditions are not met, the redemption notice shall be of no effect and the Republic shall not be obligated to redeem the Notes.

(c) Unless the Republic defaults in the payment of the redemption price, on and after the Redemption Date interest shall cease to accrue on the Notes called for redemption.

(d) If the Trustee is requested by the Republic to provide notice to the Holders on behalf of the Republic, the Republic shall provide such notice to the Trustee at least 5 Business Days in advance and such notice will be sent at the expense of the Republic.

(e) For purposes of clarity, nothing herein shall be deemed to prevent or prohibit a Depository from processing a scheduled amortization payment in accordance with its procedures, including as a mandatory partial redemption.

23. Repurchase. The Republic or any of its Affiliates may at any time purchase any Notes at any price in the open market or otherwise. The Notes so purchased by or on behalf of the Republic or any of its Affiliates may, at the discretion of the Republic or any of its Affiliates, be held, resold, or surrendered to the Trustee for cancellation. “Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person. For the purposes of this definition, the term “control” (including the terms “controlling,” “controlled by” and “under common control with”) of a Person shall mean the possession, directly or indirectly, of the power to vote 10% or more of the voting stock of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of such voting stock, by contract or otherwise.

24. Conflict. In the case of any express conflict between the terms of the Indenture and the terms and conditions of these Notes, the terms and conditions of these Notes shall govern.

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The following increases or decreases in this Global Note have been made:

Date of Increase or Decrease	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian