

**Form of Notice of Applicable Event**

To:

AIR Worldwide Corporation  
131 Dartmouth Street  
Boston, Massachusetts 02116  
Telephone: +1 (617) 267-6645  
Fax: +1 (617) 267-8284  
E-mail: [ilsmanagement@air-worldwide.com](mailto:ilsmanagement@air-worldwide.com)  
Attention: Manager, Insurance-Linked  
Securities

Cc:

International Bank for Reconstruction and  
Development  
1818 H Street, N.W.  
Washington, D.C. 20433  
Telephone: +1 (202) 458-8990  
Fax: +1 (202) 522-7536  
E-mail: [capitalmarketops@worldbank.org](mailto:capitalmarketops@worldbank.org)  
Attention: Director, Capital Markets  
Department

Citibank, N.A., London Branch  
Citigroup Centre  
Canada Square, Canary Wharf  
London E14 5LB  
Attention: Agency & Trust

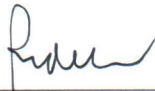
Date: 7 October 2022

Re: Notice of Applicable Event

Reference is made to the Event Calculation Agent Agreement between International Bank for Reconstruction and Development and AIR Worldwide Corporation, dated as of November 19, 2019 (as amended, replaced, supplemented or otherwise modified from time to time, the “**Event Calculation Agent Agreement**”). Unless otherwise defined herein, capitalized terms used herein shall have the respective meanings specified in the Event Calculation Agent Agreement and in the Terms of the Class A Notes or Terms of the Class B Notes, as applicable.

We hereby notify you of a potential Tropical Cyclone Event with international name Typhoon Noru (local name Karding) that made landfall in the Philippines last 25 September 2022 with respect to the US\$150 Class B Floating Rate Tropical Cyclone-Linked Capital at Risk Notes due December 2, 2022 (the “**Notes**”) and instruct you to make all relevant determinations, identifications, valuations and/or calculations, and give all relevant reports, relating to the Notes, in accordance with the Event Calculation Agent Agreement, including Schedule [I][II] thereto.

The Bureau of the Treasury of the Republic  
of the Philippines

By:   
Name: **ROSALIA V. DE LEON**  
Title: **Treasurer of the Philippines**