

**Notice of IRC Section 338 Election Pursuant to Treasury Regulations Section 1.338-2(e)(4)**

In 2024, Lyra Bidco Limited, a UK resident corporation and taxpayer, acquired all the outstanding shares of Hipgnosis Songs Fund Limited. Following the posting of this notice, Lyra Bidco Limited will make elections under Section 338(g) of the Internal Revenue Code of 1986, as amended (the “IRC”) with respect to the acquisition of Hipgnosis Songs Fund Limited and certain of its subsidiaries.

Pursuant to Treasury Regulations Section 1.338-2(e)(4), if a target corporation subject to an election under IRC Section 338, was a “controlled foreign corporation” (as defined in IRC Section 957(a)) or a “passive foreign investment company” (as defined in IRC Section 1297(a)) at any time during the portion of its taxable year that ends on its “acquisition date” (as defined in IRC Section 338(h)(2)), the purchasing corporation generally must deliver written notice of the IRC Section 338 election (and a copy of United States Internal Revenue Service Form 8023, including attachments and instructions) to each U.S. shareholder of the target corporation that (i) holds stock of the target corporation on the acquisition date or (ii) sold stock of the target corporation to the purchasing corporation (or a member of its affiliated group) within the “12 month acquisition period” (as defined in IRC Section 338(h)(1)). The requirement to deliver written notice of the IRC Section 338 election applies only where the IRC Section 338 election for the target corporation affects the income, gain, loss, deduction, or credit of the U.S. shareholder of the target corporation pursuant to the United States federal income tax rules applicable to controlled foreign corporations (IRC Sections 951, 951A, and 1248) or passive foreign investment companies (IRC Section 1293).

<b>Purchasing Corporation</b>	<b>Address</b>	<b>United States Employer Identification Number</b>	<b>Country of Incorporation</b>
Lyra Bidco Limited	40 Berkely Square, London, W1J 5AL, United Kingdom	[FOREIGN]	United Kingdom
<b>Target Corporation</b>	<b>Address</b>	<b>United States Employer Identification Number</b>	<b>Country of Incorporation</b>
Hipgnosis Songs Fund Limited	PO Box 286, Floor 2, Trafalgar Court, Les Banques	98-1808645	Guernsey
Hipgnosis Holdings UK Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1806373	United Kingdom
Hipgnosis SFH I Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1806729	United Kingdom
Hipgnosis SFH XIII Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1806876	United Kingdom
Hipgnosis SFH XIX Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1807157	United Kingdom

Hipgnosis SFH XX Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1807413	United Kingdom
PB Songs Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1807946	United Kingdom
Deamon Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1806253	United Kingdom
Kennedy Publishing and Productions Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1807691	United Kingdom
RubyRuby (London) Limited	27-28 Eastcastle Street, London, W1W 8DH, United Kingdom	98-1808258	United Kingdom

THIS DOCUMENT SERVES AS NOTICE OF AN ELECTION UNDER IRC SECTION 338 FOR THE ABOVE IDENTIFIED FOREIGN TARGET CORPORATIONS, THE STOCK OF WHICH YOU EITHER HELD OR SOLD UNDER THE CIRCUMSTANCES DESCRIBED IN TREASURY REGULATIONS SECTION 1.338-2(e)(4). FOR POSSIBLE UNITED STATES FEDERAL INCOME TAX CONSEQUENCES UNDER IRC SECTIONS 951, 951A, 1248, OR 1293 THAT MAY APPLY TO YOU, SEE TREASURY REGULATIONS SECTION 1.338-9(b). YOU MAY BE REQUIRED TO ATTACH THE INFORMATION ATTACHED TO THIS NOTICE TO CERTAIN RETURNS.

WHILE PURCHASING CORPORATION COULD NOT CONCLUSIVELY DETERMINE (BASED ON THE INFORMATION MADE AVAILABLE TO PURCHASING CORPORATION) WHETHER TARGET CORPORATIONS WERE CONTROLLED FOREIGN CORPORATIONS INDIRECTLY OWNED BY A U.S. PERSON OR PASSIVE FOREIGN INVESTMENT COMPANIES AT ANY TIME DURING THE PORTION OF THEIR TAXABLE YEAR THAT ENDS ON ITS ACQUISITION DATE, YOU ARE URGED TO CONSULT WITH YOUR UNITED STATES FEDERAL INCOME TAX ADVISORS REGARDING THE POSSIBLE TAX CONSEQUENCES TO YOU OF THE IRC SECTION 338 ELECTION.

If you are required to attach the information included with this notice, please see the additional documents included in this publication:

- Hipgnosis Songs Fund Limited Form 8023 and attachment
- Form 8023 Instructions: <https://www.irs.gov/instructions/i8023>

Inquiries relating to this Notice may be directed to [us.investors.tax.inquiries@hipgnosisongs.com](mailto:us.investors.tax.inquiries@hipgnosisongs.com)