

NOTICE OF AMENDMENT

RELATED TO THE
OFFER TO PURCHASE DATED NOVEMBER 7, 2025
made by the
SALES TAX SECURITIZATION CORPORATION
ON BEHALF OF ITSELF AND ON BEHALF OF THE CITY OF CHICAGO

to the Holders described herein of all or any portion of the Series and maturities listed on pages (ii) through (iii) herein of the

Sales Tax Securitization Corporation

**Sales Tax Securitization Bonds
Series 2018C, 2023A (Social Bonds) and Refunding Series 2023C**

**City of Chicago
General Obligation Bonds**

**Project and Refunding Series 2017A, Series 2019A, Refunding Series 2020A,
Series 2021A and Series 2023A (Chicago Works)**

THE TENDER OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER 17, 2025,
UNLESS THIS OFFER IS EARLIER TERMINATED OR EXTENDED AS DESCRIBED HEREIN.

Reference is made to the Offer to Purchase, dated November 7, 2025, as it is amended herein and may be further amended and supplemented (the “*Offer*”), by the Sales Tax Securitization Corporation (the “*Corporation*”) on behalf of itself and on behalf of the City of Chicago (the “*City*”). Terms not defined in this Notice of Amendment shall have the respective meanings given to them in the Offer.

The purpose of this Notice of Amendment dated November 10, 2025 (the “*Notice of Amendment*”) is to amend the Offer as detailed below.

Minimum Denominations and Consideration

Any Bondholder may tender Target Bonds for purchase of a particular CUSIP number that it owns in an amount of its choosing, but in a principal amount equal to the minimum denomination of \$5,000 or any integral multiple of \$5,000 in excess thereof only (a “*Minimum Authorized Denomination*”).

Any Bondholders of the STSC Bonds, Series 2023 (CUSIPs: 79467BEV3, 79467BEW1, 79467BEZ4, 79467BFB6, 79467BGE9, 79467BGF6, 79467BGG4, 79467BGH2, 79467BGJ8, 79467BGK5, 79467BGL3, 79467BGM1) (the foregoing being referred to herein as the “*STSC Bonds, Series 2023 Target Bonds*”) may tender their STSC Bonds, Series 2023 Target Bonds for purchase of a particular CUSIP number that it owns in an amount of its choosing, but in a principal amount equal to the minimum denomination of \$1,000 or any integral multiple of \$1,000 in excess thereof only (a “*STSC Bonds, Series 2023 Minimum Authorized Denomination*”).

Provisions Applicable to All Tenders

Target Bonds may be tendered and accepted for payment only in principal amounts equal to the Minimum Authorized Denomination and integral multiples of \$5,000 in excess thereof, or in the case of the STSC Bonds, Series 2023 Target Bonds may be tendered and accepted for payment only in principal amounts equal to the STSC Bonds, Series 2023 Minimum Authorized Denomination and integral multiples of \$1,000

in excess thereof. Holders who tender less than all of their Target Bonds must continue to hold their Target Bonds in at least the Minimum Authorized Denomination and integral multiples of \$5,000 in excess thereof. Holders of the STSC Bonds, Series 2023 Target Bonds, who tender less than all of their STSC Bonds, Series 2023 Target Bonds, must continue to hold their STSC Bonds, Series 2023 Target Bonds, in at least the STSC Bonds, Series 2023 Minimum Authorized Denomination and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted.

Acceptance of Tenders for Purchase

Should the Corporation decide to only purchase a portion of the Target Bonds being tendered for purchase of a certain CUSIP, the Corporation will accept such Target Bonds tendered for purchase on a pro rata basis. The principal amount of each individual offer will be adjusted, pro rata, based upon a proration factor for each such CUSIP (each a “**Proration Factor**”). In such event, should the principal amount of any individual offer, when adjusted by the Proration Factor, result in an amount that is not a multiple of \$5,000, the principal amount of such offer will be rounded to the nearest multiple of \$5,000. If as a result of such adjustment, the principal amount of a Bondholder's unaccepted Target Bonds is less than the Minimum Authorized Denomination of \$5,000, the Corporation will reject such Bondholder's offer in whole. Should the principal amount of any individual offer for the STSC Bonds, Series 2023 Target Bonds, when adjusted by the Proration Factor, result in an amount that is not a multiple of \$1,000, the principal amount of such offer will be rounded to the nearest multiple of \$1,000. If as a result of such adjustment, the principal amount of a Bondholder's unaccepted STSC Bonds, Series 2023 Target Bonds, is less than the STSC Bonds, Series 2023 Minimum Authorized Denomination of \$1,000, the Corporation will reject such Bondholder's offer in whole. The Corporation will determine the Proration Factor that permits it to accept the amount of Target Bonds it has determined to purchase.

All other terms and conditions, as described in the Offer, remain unchanged.

Any questions are to be directed to the Information and Tender Agent at 212-227-9622.

November 10, 2025