

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

This notice is addressed only to holders of the Notes (as defined below) and persons to whom it may otherwise be lawful to distribute it (“relevant persons”). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this notice relates is available only to relevant persons and will be engaged in only with relevant persons.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019.

AB CARVAL EURO CLO I-C DESIGNATED ACTIVITY COMPANY

(a designated activity company incorporated under the laws of Ireland,
with a registered number of 729593)

€142,600,000 Class A Senior Secured Floating Rate Notes due 2037

(Regulation S ISIN: XS2713765969 / Rule 144A ISIN: XS2713766009)

€35,500,000 Class B Senior Secured Floating Rate Notes due 2037

(Regulation S ISIN: XS2713766181 / Rule 144A ISIN: XS2713766264)

€18,800,000 Class C Senior Secured Deferrable Floating Rate Notes due 2037

(Regulation S ISIN: XS2713766694 / Rule 144A ISIN: XS2713766777)

€21,500,000 Class D Senior Secured Deferrable Floating Rate Notes due 2037

(Regulation S ISIN: XS2713766850 / Rule 144A ISIN: XS2713766934)

€13,700,000 Class E Senior Secured Deferrable Floating Rate Notes due 2037

(Regulation S ISIN: XS2713767155 / Rule 144A ISIN: XS2713767072)

€10,500,000 Class F Senior Secured Deferrable Floating Rate Notes due 2037

(Regulation S ISIN: XS2713767239 / Rule 144A ISIN: XS2713767403)

€35,980,000 Subordinated Notes due 2037

(Regulation S ISIN: XS2713767312 / Rule 144A ISIN: XS2713767585)

(the “Notes”)

NOTICE OF INTENTION TO SELL CLASS F NOTES HELD BY THE ISSUER

We refer to the trust deed (including the Conditions, as such term is defined therein) dated 20 December 2023 between (among others) AB CarVal Euro CLO I-C Designated Activity Company (the “**Issuer**”), Deutsche Trustee Company Limited (the “**Trustee**”) and Carval CLO Management, LLC (the “**Collateral Manager**”) (the “**Trust Deed**”). Capitalised terms used but not defined in this notice will bear the same meanings given to them in the Trust Deed.

The Issuer hereby announces that discussions are taking place with certain Subordinated Noteholders in relation to a possible sale by the Issuer of some or all of the Class F Notes, pursuant to Condition 2(m) (*Sale of the Class F Notes held by the Issuer*) (the “**Class F Note Sale**”). There can be no assurance and the Issuer makes no representation and gives no assurance that such Class F Notes Sale will take place.

If such Class F Note Sale is to proceed, additional notices and documentation will be provided (as required by the Transaction Documents).

This notice and any non-contractual obligations arising out of or in connection with this notice will be governed by and construed in accordance with the laws of England and Wales.

No person has been authorised to give any information, or to make any representation in connection therewith, other than those contained herein. If made or given, such recommendation or any such information or representation must not be relied upon as having been authorised by the Issuer, the Trustee, the Collateral Administrator, the Calculation Agent, the Collateral Manager, the Registrar, the Transfer Agent or the Principal Paying Agent. The delivery of this notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

This notice does not constitute or form part of, and should not be construed as, an offer for sale, exchange or subscription of, or a solicitation of any offer to buy, exchange or subscribe for, any securities of the Issuer or any other entity in any jurisdiction. The distribution of this notice may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this notice comes are required by the Issuer, the Trustee, the Collateral Administrator, the Calculation Agent, the Collateral Manager, the Registrar, the Transfer Agent or the Principal Paying Agent to inform themselves about, and to observe, any such restrictions. This notice does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Trustee, the Collateral Administrator, the Calculation Agent, the Collateral Manager, the Registrar, the Transfer Agent or the Principal Paying Agent will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

AB CARVAL EURO CLO I-C DESIGNATED ACTIVITY COMPANY

12 March 2024

Enquiries:

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Attention: The Directors
Email: IEcorporateservices@walkersglobal.com