

**NOTICE FROM THE ISSUER TO THE NOTEHOLDERS REGARDING PASSING OF
ORDINARY RESOLUTION OF THE SUBORDINATED NOTEHOLDERS AND REDUCTION
OF THE APPLICABLE MARGIN ON THE CLASS F NOTES**

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.

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.

THIS NOTICE MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND REGULATION (EU) 596/2014 AS IT FORMS PART OF UNITED KINGDOM LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED AND AS FURTHER AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019.

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.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this Notice 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.

GLENBROOK PARK CLO DAC
(a designated activity company incorporated under the laws of Ireland)
(the “Issuer”)

NOTICE TO NOTEHOLDERS

to the holders of

Up to €217,000,000 Class A Senior Secured Floating Rate Notes due 2036
(Regulation S ISIN: XS2633754598; Rule 144A ISIN: XS2633754671)

Up to €34,300,000 Class B Senior Secured Floating Rate Notes due 2036
(Regulation S ISIN: XS2633754754; Rule 144A ISIN: XS2633754838)

Up to €18,900,000 Class C Senior Secured Deferrable Floating Rate Notes due 2036
(Regulation S ISIN: XS2633754911; Rule 144A ISIN: XS2633755058)

Up to €22,000,000 Class D Senior Secured Deferrable Floating Rate Notes due 2036
(Regulation S ISIN: XS2633755132; Rule 144A ISIN: XS2633755215)

Up to €16,250,000 Class E Senior Secured Deferrable Floating Rate Notes due 2036
(Regulation S ISIN: XS2633755306; Rule 144A ISIN: XS2633755488)

Up to €11,500,000 Class F Senior Secured Deferrable Floating Rate Notes due 2036
(Regulation S ISIN: XS2633755561; Rule 144A ISIN: XS2633755645)

Up to €30,675,000 Class Z-1 Notes due 2036
(Regulation S ISIN: XS2633755728; Rule 144A ISIN: XS2633755991)

Up to €30,675,000 Class Z-2 Notes due 2036
(Regulation S ISIN: XS2633756023; Rule 144A ISIN: XS2633756296)

Up to €30,675,000 Subordinated Notes due 2036
(Regulation S ISIN: XS2633756379; Rule 144A ISIN: XS2633756452)

(the “**Notes**”)

We refer to:

1. the trust deed dated 12 July 2023 between, *inter alios*, the Issuer and BNY Mellon Corporate Trustee Services Limited (the “**Trustee**”) (the “**Trust Deed**”) including the terms and conditions of the Notes set out at Schedule 3 (*Terms and Conditions of the Notes*) to the Trust Deed (the “**Conditions**”) pursuant to which the Notes were constituted on the terms and subject to the conditions contained therein; and
2. the Ordinary Resolution of the Subordinated Noteholders dated 3 April 2024 (the “**Written Resolution**”)

Capitalised terms used herein and not specifically defined will bear the same meanings given to them in the Conditions and the Written Resolution as the context may require.

The Issuer hereby notifies you:

(a) in accordance with paragraph 10 (*Effect and Publication of a Resolution*) of schedule 5 (*Provisions for meetings of the Noteholders of each Class*) to the Trust Deed, that pursuant to Condition 2(n) (*Sale of Class F Notes held by the Issuer*) and clause 3.5 (*Class F Regulation S Definitive Certificate*) of the Trust Deed and the Written Resolution, the Subordinated Noteholders, among other things:

(i) resolved and directed the Issuer to sell all of the Class F Notes currently held by the Issuer in the form of a Regulation S Definitive Certificate on the Class F Notes Sale Date as set out below:

Principal amount of Class F Notes purchased	Purchase price percentage of par	Regulation S Global Certificate or Rule 144A Global Certificate
€11,500,000.00	99.75%	Regulation S Global Certificate (€11,500,000.00)

(ii) resolved that the Class F Notes Sale Date will be 10 April 2024;

(iii) resolved that the purchase price amount of the Class F Notes shall be €11,471,250.00 (the “**Class F Note Purchase Price**”);

(iv) resolved that the Class F Non-Call Period End Date will be 12 January 2025;

- (v) resolved that the Applicable Margin on the Class F Notes will be reduced to 7.96 per cent. per annum;
- (vi) resolved that each of the Issuer and the Trustee was authorised, empowered, requested and directed to execute any documentation it sees fit to effect the Proposed Class F Notes Sale and to do all such deeds, acts and things as may be necessary, desirable or expedient in its sole opinion to carry out and to give effect to the Written Resolution; and

(b) in accordance with Condition 2(n)(B) (*Sale of Class F Notes held by the Issuer*), that on the Class F Notes Sale Date the Applicable Margin on the Class F Notes shall be reduced to 7.96 per cent. per annum on the Class F Notes Sale Date (as noted above).

This Notice and any non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

Noteholders with queries concerning the content of this Notice should contact the persons set out below.

This Notice is issued by:

GLENBROOK PARK CLO DAC

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1-2 Victoria Buildings
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3 April 2024

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