

RIS NOTIFICATION

To: Euronext Dublin
28 Anglesea Street
Dublin 2
Ireland

Attention: Regulatory Information Services

4 April 2024

ORANJE (EUROPEAN LOAN CONDUIT NO. 32) DAC (the "Issuer")

€128,200,000 Class A Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912765234

€17,800,000 Class B Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912765408

€27,500,000 Class C Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912765663

€19,300,000 Class D Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912769061

€4,200,000 Class E Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912776439

€100,000 Class X Commercial Mortgage Backed Floating Rate Notes due 2028

ISIN: XS1912778484

(together, the "Notes")

The Notes are admitted to the Official List and to trading on the Global Exchange Market of the Irish Stock Exchange plc trading as Euronext Dublin.

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) together with the Implementing Directive 2014/57/EU as implemented by the relevant member state requires disclosure of inside information relating to the Issuer.

This notice is solely directed to the holders of the Notes and should not be relied upon or used by any other person.

Defined terms used and not defined herein have the meaning ascribed to them in the Offering Circular dated 30 November 2018 in respect of the Notes (the "**Offering Circular**").

Loan Default cured under the Phoenix Facility Agreement

We refer to our RIS notification dated 28 March 2024 pursuant to which we gave notice of an anticipated breach of a condition subsequent under the Phoenix Facility Agreement dated 15 June 2018 as amended on 14 August 2023 (the "**Amended Phoenix Facility Agreement**").

On 31 March 2024, the Borrower had failed to reduce the outstanding balance of the Phoenix Loan to an amount not exceeding €45,000,000 resulting in a breach of a condition subsequent set out in the Amended Phoenix Facility Agreement.

On 2 April 2024, the Phoenix Borrower made a prepayment on the Phoenix Loan to reduce the outstanding balance to €44,998,480.57. The outstanding balance was therefore reduced to below €45,000,000 and as such prepayment was made within the cure period permitted by the Amended Phoenix Facility Agreement, the breach of condition subsequent has now been remedied.

For queries related to the above please contact: msms-investors@mountstreet.com.

Date of notification: 4 April 2024