

The following amendment has been made to the 'Notice of Sale' announcement released on 04 September 2024 at 17:27.

The correct date of the Reassignment Deed is 04 September 2024.

All other details remain unchanged.

The full amended text is shown below.

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

NOTICE OF SALE

PORTMAN SQUARE 2023-NPL1 DESIGNATED ACTIVITY COMPANY
*(a designated activity company limited by shares incorporated under the laws of Ireland,
under company number 695719)*
(the “Issuer”)

€122,542,000 Class A-Mortgage Backed Notes due July 2063 in the form of
(Regulation S ISIN: XS2650999712; Rule 144A ISIN: ISIN: XS2651000585)

€13,768,000 Class B- Mortgage Backed Notes due July 2063 in the form of
(Regulation S ISIN: XS2650999985; Rule 144A ISIN: XS2651001047)

€414,420,000 Class Z Mortgage Backed Notes due July 2063 in the form of
(Regulation S ISIN: XS2651000239; Rule 144A ISIN: XS2651001716)

(the “Notes”)

04 September 2024

Dear Sirs,

This announcement is released by the Issuer and may contain inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”) and for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018, as amended by the Market Abuse Amendment (EU Exit) Regulations 2019 (“**UK MAR**”), encompassing information relating to the Notes described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/155 and UK MAR, this announcement is made by the directors of the Issuer.

We refer to:

- i. a trust deed dated 25 July 2023, (the “**Note Trust Deed**”) constituting the Notes and made between, amongst others, ourselves, and Citicorp Trustee Company Limited as the Note Trustee and Security Trustee (including the conditions of the Notes set out in Schedule 3 (*Terms and Conditions of the Notes*) thereto (the “**Conditions**”), as amended, restated and/or supplemented from time to time;
- ii. a mortgage sale agreement dated 17 November 2021 (as subsequently amended and restated pursuant to a deed of amendment on 25 July 2023) between, inter alios, ourselves, Panelview Designated Activity Company (“**Panelview**”), and Lapithus Management Designated Activity Company (the “**Servicer Consultant**”) (the “**Mortgage Sale Agreement**”);
- iii. a reassignment deed dated 4 September 2024 between ourselves and Panelview (the “**Reassignment Deed**”);
- iv. a sale pricing condition letter dated 4 September 2024 from the Servicer Consultant (the “**Sale Pricing Condition Letter**”) and
- v. a repurchase notification from Panelview to ourselves dated 4 September 2024 (the “**Repurchase Notification**”).

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Note Trust Deed.

We hereby give you notice that:

- pursuant to Paragraph 2 (*Sale and Purchase and Completion*) of the Reassignment Deed the Buyer has repurchased, all of our rights, title, interest and benefit (both present and future) in 27 mortgaged assets (the “**Sale**”);
- the Servicer Consultant has confirmed to us that the Portfolio Sale Pricing Condition has been satisfied;
- the proceeds of the Sale have been received and will be applied in accordance with the Transaction Documents.

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.

PORTMAN SQUARE 2023-NPL1 DESIGNATED ACTIVITY COMPANY