

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 SUCH REGULATION AS IT FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (AS FURTHER AMENDED, VARIED OR SUBSTITUTED FROM TIME TO TIME AS A MATTER OF UK LAW).

PENTA CLO 11 DAC

(a designated activity company limited by shares incorporated under the laws of Ireland)
(the "**Issuer**")

€248,000,000 Class A Senior Secured Floating Rate Notes due 2034

(Regulation S: XS2462576633 Rule 144A: XS2462577367)

€248,000,000 Class A Senior Secured Floating Rate Notes due 2034

(Regulation S: XS2463472717 Rule 144A: XS2463473798)

€248,000,000 Class A Senior Secured Floating Rate Notes due 2034

(Regulation S: XS2463472980 Rule 144A: XS2463473954)

€38,500,000 Class B Senior Secured Floating Rate Notes due 2034

(Regulation S: XS2462576716 Rule 144A: XS2462577441)

€23,500,000 Class C Senior Secured Deferrable Floating Rate Notes due 2034

(Regulation S: XS2462576807 Rule 144A: XS2462577524)

€27,000,000 Class D Senior Secured Deferrable Floating Rate Notes due 2034

(Regulation S: XS2462576989 Rule 144A: XS2462577797)

€21,750,000 Class E Senior Secured Deferrable Floating Rate Notes due 2034

(Regulation S: XS2462577011 Rule 144A: XS2462577870)

€9,250,000 Class F Senior Secured Deferrable Floating Rate Notes due 2034

(Regulation S: XS2462577102 Rule 144A: XS2462577953)

€36,000,000 Subordinated Notes due 2034

(Regulation S: XS2462577284 Rule 144A: XS2462578092)

(the "**Notes**")

NOTICE OF REDEMPTION DATE

(the "**Notice**")

Deutsche Trustee Company Limited (as "**Trustee**")

21 Moorfields

London, EC2Y 9DB

Attention: Managing Director – Penta CLO 11 DAC

E-mail: asfs_trustee@list.db.com

Deutsche Bank AG, London Branch (as "**Calculation Agent**", "**Principal Paying Agent**" and "**Collateral Administrator**")

21 Moorfields

London, EC2Y 9DB

Attention: Managing Director (ICSS, SCS Group / Debt and Agency Services) – Penta 11 CLO DAC

Facsimile: +44 (0) 20 7545 3686

Email: partnersgroup@list.db.com

Partners Group (UK) Management Ltd (as "**Collateral Manager**")

110 Bishopsgate

London, EC2N 4AY

Attention: Andrew Bellis/Till Schweizer Material Notice, Penta CLO 11

Designated Activity Company
E-mail: andrew.bellis@partnersgroup.com
till.schweizer@partnersgroup.com
DLPGEUCLO@partnersgroup.com

We refer to the trust deed dated 16 May 2022, as amended, restated and/or supplemented (the "**Trust Deed**") made between, amongst others, the Issuer and the Trustee, including the conditions of the Notes set out at schedule 3 (*Conditions of the Notes*) thereto (the "**Conditions**") pursuant to which the Notes were constituted on the terms and subject to the conditions contained therein.

We also refer to the notice provided on 28 June 2024 (the "**Original Notice**") directing the Issuer to redeem each Class of Rated Notes (the "**Refinanced Notes**") at the applicable Redemption Prices, subject to satisfying the conditions set out in Condition 7(b) (*Optional Redemption*) by issuing replacement notes and/or entering into other Refinancing Obligations (the "**Refinancing Notes**", and such refinancing, the "**Proposed Refinancing**") on 15 July 2024 or such other date as may be determined by the Collateral Manager in its discretion and notified by the Issuer to the Noteholders in accordance with Condition 16 (*Notices*) falling not more than 90 days following the passing of the Resolution (the "**Redemption Date**").

Further to the Original Notice, the Issuer hereby notifies the Noteholders that the Redemption shall, subject to satisfying the conditions set out in Condition 7(b) (*Optional Redemption*), occur on 24 July 2024.

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 information, or to make any representation in connection with this Notice, other than contained herein. The delivery of this Notice at any time does not imply that the information contained within it is correct as at any time after its date.

Enquiries:

Penta CLO 11 DAC
1-2 Victoria Buildings
Haddington Road
Dublin 4
Ireland

Attention: The Directors
Email: IE-Partnersgroup@intertrustgroup.com

9 July 2024

PENTA CLO 11 DAC