

**NOTICE FROM ISSUER TO NOTEHOLDERS REGARDING THE PASSING OF
EXTRAORDINARY RESOLUTION**

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE LOCATED IN THE UNITED KINGDOM), OR FROM OTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS (IF THEY ARE LOCATED OUTSIDE OF THE UNITED KINGDOM). THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF THE ISSUER.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

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 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.

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 ASSIMILATED LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, INCLUDING BY THE RETAINED EU LAW (REVOCATION AND REFORM) ACT 2023), 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 ASSIMILATED LAW IN THE UNITED KINGDOM).

AQUEDUCT EUROPEAN CLO 4-2019 DESIGNATED ACTIVITY COMPANY
*(a designated activity company incorporated under the laws of Ireland with registered
number 621029 and having its registered office in Ireland)*
(the “**Issuer**”)

€244,000,000 Class A Senior Secured Floating Rate Notes due 2032 in the form
of

Class A CM Removal and Replacement Voting Notes

(Regulation S ISIN: XS2387681443; Rule 144A ISIN: XS2387681872)

Class A CM Removal and Replacement Non-Voting Notes

(Regulation S ISIN: XS2387681799; Rule 144A ISIN: XS2387681955)

Class A CM Removal and Replacement Exchangeable Non-Voting Notes

(Regulation S ISIN: XS2387681526; Rule 144A ISIN: XS2387682094)

€30,000,000 Class B-1 Senior Secured Floating Rate Notes due 2032 in the form
of

Class B-1 CM Removal and Replacement Voting Notes

(Regulation S ISIN: XS2387682177; Rule 144A ISIN: XS2387682417)

Class B-1 CM Removal and Replacement Non-Voting Notes

(Regulation S ISIN: XS2387682250; Rule 144A ISIN: XS2387682508)

Class B-1 CM Removal and Replacement Exchangeable Non-Voting Notes

(Regulation S ISIN: XS2387682334; Rule 144A ISIN: XS2387682680)

€15,000,000 Class B-2 Senior Secured Floating Rate Notes due 2032 in the form
of

Class B-2 CM Removal and Replacement Voting Notes

(Regulation S ISIN: XS2387682763; Rule 144A ISIN: XS2387683068)

Class B-2 CM Removal and Replacement Non-Voting Notes

(Regulation S ISIN: XS2387682847; Rule 144A ISIN: XS2387683142)

Class B-2 CM Removal and Replacement Exchangeable Non-Voting Notes

(Regulation S ISIN: XS2387682920; Rule 144A ISIN: XS2387683225)

€23,300,000 Class C Senior Secured Deferrable Floating Rate Notes due 2032 in the
form of

Class C CM Removal and Replacement Voting Notes

(Regulation S ISIN: XS2387683498; Rule 144A ISIN: XS2387683654)

Class C CM Removal and Replacement Non-Voting Notes

(Regulation S ISIN: XS2387684892; Rule 144A ISIN: XS2387683738)

Class C CM Removal and Replacement Exchangeable Non-Voting Notes

(Regulation S ISIN: XS2387683571; Rule 144A ISIN: XS2387683811)

€26,000,000 Class D Senior Secured Deferrable Floating Rate Notes due 2032 in the form of

Class D CM Removal and Replacement Voting Notes

(Regulation S ISIN: XS2387684033; Rule 144A ISIN: XS2387684389)

Class D CM Removal and Replacement Non-Voting Notes

(Regulation S ISIN: XS2387683902; Rule 144A ISIN: XS2387684207)

Class D CM Removal and Replacement Exchangeable Non-Voting Notes

(Regulation S ISIN: XS2387684116; Rule 144A ISIN: XS2387684462)

€20,000,000 Class E Senior Secured Deferrable Floating Rate Notes due 2032

(Regulation S ISIN: XS2004875675; Rule 144A ISIN: XS2004874512)

€11,800,000 Class F Senior Secured Deferrable Floating Rate Notes due 2032

(Regulation S ISIN: XS2004874603; Rule 144A ISIN: XS2004875758)

€16,500,000 Class M-1 Subordinated Notes due 2032

(Regulation S Identifier: IE00BK4PGX57; Rule 144A Identifier: IE00BK4PGY64)

€18,600,000 Class M-2 Subordinated Notes due 2032

(Regulation S Identifier: IE00BK4PGZ71; Rule 144A Identifier: IE00BK4PH091)

€100,000 Class M-3 Subordinated Notes due 2032

(Regulation S ISIN: XS2004875162; Rule 144A ISIN: XS2004875246)

(the “Notes”)

4 October 2024

We refer to the trust deed made between (among others) the Issuer and Citibank, N.A., London Branch as trustee (the “**Trustee**”) on 5 July 2019, as supplemented on 15 October 2021 and as may be amended and supplemented from time to time (including the terms and conditions of the Notes set out in Schedule 3 (*Conditions of the Notes*) thereto (the “**Conditions**”)) (the “**Trust Deed**”); and

Capitalised terms used and not otherwise defined in this notice shall have the meanings given thereto in the Transaction Documents (as defined in the Trust Deed).

The Issuer notifies each Noteholder (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 the Subordinated Noteholders have passed an Extraordinary Resolution on 1 October 2024 pursuant to Condition 14 (*Meetings of Noteholders, Modification, Waiver and Substitution*) (the “**Written Resolution**”).

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

AQUEDUCT EUROPEAN CLO 4-2019 DESIGNATED ACTIVITY COMPANY

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Ireland

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