

## CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

*For Immediate Release*

**Glencar Investments XX Designated Activity Company  
(the "Issuer")**

**6 September 2023**

### **Amendments to Material Contracts**

On 6 February 2019 the Cayman Islands Stock Exchange admitted to listing £105,000,000 profit participating notes due 2028 of the Issuer (the "**Notes**").

The Issuer announces that:

- a) the facilities agreement dated 21 December 2018 (as amended on 6 September 2019, 7 July 2020, 26 January 2021, 19 August 2021, 22 November 2021, 8 June 2022, 29 June and 2022) was further amended on 5 September 2022 (the "**Facilities Agreement**");
- b) pursuant to an instructions letter dated 7 March 2023 (the "**Letter**"), the Issuer as original lender directed BCMGLOBAL ASI Limited (the "**Facility Agent**") to instruct Apex Corporate Trustees (UK) Limited (the "**Security Agent**") to deliver an enforcement notice (the "**Enforcement Notice**") to SpectraLegal Finance 3 DAC (the "**Borrower**"), following a failure to pay under the Facilities Agreement. The delivery of the Enforcement Notice constituted a Servicer Termination Event (as defined in the Facilities Agreement);
- c) pursuant to a consultancy agreement dated 10 May 2023 between the Issuer as customer and Equiniti Gateway Limited t/a Lenvi as servicer (the "**Servicer**"), the Issuer appointed the Servicer to provide certain services to the Issuer; and
- d) pursuant to a replacement master services agreement dated 11 May 2023 (the "**Masters Services Agreement**") between the Issuer as original lender, the Borrower, the Servicer and the Security Agent, the Borrower appointed the Servicer as replacement servicer.

For further information in relation to the above announcement please contact the Issuer as follows:

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