

## EXECUTION VERSION

REGATTA XXIV FUNDING LTD.  
c/o Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

November 14, 2024

Re: Written Notice regarding Contemplated Refinancing of Secured Debt

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE DEBT. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

To the Holders of Debt<sup>1</sup> described below:

| Class of Debt      | Rule 144A | Rule 144A    | Regulation S | Regulation S |
|--------------------|-----------|--------------|--------------|--------------|
|                    | CUSIP     | ISIN         | CUSIP        | ISIN         |
| Class A-1 Notes    | 75889HAA8 | US75889HAA86 | G7501VAA1    | USG7501VAA10 |
| Class A-2 Notes    | 75889HAC4 | US75889HAC43 | G7501VAB9    | USG7501VAB92 |
| Class B Notes      | 75889HAE0 | US75889HAE09 | G7501VAC7    | USG7501VAC75 |
| Class C Notes      | 75889HAG5 | US75889HAG56 | G7501VAD5    | USG7501VAD58 |
| Class D Notes      | 75889HAJ9 | US75889HAJ95 | G7501VAE3    | USG7501VAE32 |
| Class E Notes      | 75889TAA2 | US75889TAA25 | G7501WAA9    | USG7501WAA92 |
| Subordinated Notes | 75889TAC8 | US75889TAC80 | G7501WAB7    | USG7501WAB75 |

Reference is made to the Indenture and Security Agreement, dated as of December 30, 2021 (as amended, supplemented or modified from time to time, the “Indenture”), among Regatta XXIV Funding Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), Regatta XXIV Funding LLC, a Delaware limited liability company (the “Co-Issuer,” and together with the Issuer, the “Co-Issuers”), and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as

<sup>1</sup> No representation is made as to the correctness of the CUSIP numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

collateral trustee (in such capacity, the “Collateral Trustee”). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

This notice is to inform all Holders of Debt issued by the Co-Issuers or the Issuer, as applicable, that the Collateral Manager and/or certain Holders or beneficial owners of Subordinated Notes have entered into discussions with respect to the potential Refinancing of either all or only certain Classes of Secured Debt (such proposed transaction, the “Refinancing”). If directed by a Majority of the Subordinated Notes to effect the Refinancing, such Refinancing will be effected in accordance with, and subject to, the terms and conditions specified in the Indenture. In connection therewith, a notice of Refinancing is required by the terms of the Indenture to be delivered to each Holder of Debt to be refinanced with information pertaining thereto specified in the Indenture. **This notice is being provided to the Holders of Debt to alert them of the proposed Refinancing but does not constitute the notice of Refinancing referred to in the Indenture.**

Upon delivery of a notice of Refinancing to the Holders pursuant to Section 9.5(a) of the Indenture, the Issuer reserves the right to: (i) notify the Holders that any such notice of Refinancing has been withdrawn in accordance with and subject to the terms of the Indenture and (ii) provide further directions to the Collateral Trustee regarding the manner in which the Secured Debt is to be refinanced.

By this Issuer Order, the Issuer hereby directs the Collateral Trustee to (i) deliver this notice to the Holders of the Debt, the Class A-1 Loan Agent (for distribution to the Class A Lenders), and the Cayman Islands Stock Exchange Ltd., and (ii) post this notice on the Collateral Trustee’s applicable website, in each case, in the name and at the expense of the Co-Issuers.

[Signature Page Follows]

REGATTA XXIV FUNDING LTD.

**DocuSigned by:**



By: \_\_\_\_\_ 3835A47B6F5E4BD...

Name: Sana Tugman

Title: Director