CAYMAN ISLANDS STOCK EXCHANGE

FOR IMMEDIATE RELEASE

NOTICE

10 May 2022

Name of Issuer: Phoenix Shared Equity 3 S.à r.l.

Number and Description of Securities: £22,548,934.99 Series 2017-1 Note (the "Note")

Type of issue: Specialist Debt Securities

The Issuer hereby gives notice that it has made principal repayments in an aggregate amount of £408,185 in respect of the above Note on 31 March 2022 and that £4,317,269.57 in principal amount of the Note remains outstanding.

For further information in relation to this Notice please contact the Issuer as follows:

The Managers 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Tel: + 352 (0) 2711 0047