

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

1 December 2022

**Phoenix Shared Equity 3 S.à r.l.
(the "Issuer")**

Change in Managers of Issuer

We, Phoenix Shared Equity 3 S.à r.l. (the "**Issuer**") refer to the approval for admission to listing on the Cayman Islands Stock Exchange of the £33,801,532 Series 2015-1 Note (the "**2015-1 Note**") on 30 September 2015, the £83,276,749 Series 2016-1 Note (the "**2016-1 Note**") on 19 April 2016, the £22,548,934.99 Series 2017-1 Note (the "**2017-1 Note**") on 1 September 2021, the £19,553,335.09 Series 2017-2 Note (the "**2017-2 Note**") on 15 April 2021, and the £12,053,745 Series 2018-1 Note (the "**2018-1 Note**") on 11 April 2022.

The Issuer now announces that, with effect from 21 November 2022, Mr. Matthew Northover has resigned as a Class A Manager of the Issuer. In addition, with effect from 21 November 2022 Mr. David Wason has been appointed as a Class A Manager of the Issuer.

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

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