

**NOTICE TO NOTEHOLDERS**

**RENEW PROJECT FINANCE CLO 2017-1 DAC**

Block A, George's Quay Plaza,  
George's Quay, Dublin 2,  
Ireland  
(the "Issuer")

**EUR 1,513,639,000 Class A Credit Linked Notes due 2045 (the "Class A Notes"), EUR 131,870,000 Class B Credit Linked Notes due 2045 (the "Class B Notes"), EUR 212,139,000 Class C Credit Linked Notes due 2045 (the "Class C Notes"), EUR 143,337,000 Class D Credit Linked Notes due 2045 (the "Class D Notes" and, together with the Class A Notes, the Class B Notes and Class C Notes, the "Senior Notes"), EUR 172,004,000 Class E Credit Linked Notes due 2045 (the "Class E Notes") and the EUR 120,404,000 Class F Credit Linked Notes due 2045 (the "Class F Notes" and, together with the Class E Notes, the "Junior Notes") (the Senior Notes and the Junior Notes together, the "Notes")**

25 June 2020

NOTICE IS HEREBY GIVEN that:

1. the Transaction Documents have been amended pursuant to an amendment and restatement deed dated on or about the date hereof as separately made available by the Issuer to the Noteholders; and
2. the Senior Notes will be redeemed and the Issuer's obligation to pay any amount of principal and/or interest in respect of the redemption of the Senior Notes pursuant to Condition 7(1) (*Final Redemption of the Senior Notes*) shall be automatically satisfied and discharged by being set-off against the Borrower's obligation to repay the Loan under the Loan Agreement at such time and the Protection Buyer's obligation to pay any accrued and unmaturing Senior Protection Fee Amount as of the date of such redemption, as applicable.

Defined terms used in this notice and not defined herein shall have the meanings ascribed to them in the terms and conditions of the Notes.

**RENEW PROJECT FINANCE CLO 2017-1 DAC**



**John Paul Maguire**  
Director

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(as Trustee)