

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

**Black Forest Funding (Ireland) Designated Activity Company
(the "Issuer")**

21 July 2021

Amendments to Material Contracts

On 18 November 2016, the Cayman Islands Stock Exchange admitted to listing the US\$1,000,000,000 Profit Participating Notes due 31 March 2065 of the Issuer (the "**Series 1 PPNs**"), and on 27 December 2019 the Cayman Islands Stock Exchange admitted to listing the up to \$1,000,000,000 Profit Participating Notes due 31 March 2065 of the Issuer (the "**Series 2 PPNs**").

The Issuer now announces that the deed poll dated 8 April 2015, as amended and restated on 16 September 2019 and as further amended and restated on 18 December 2020, constituting the Series 1 PPNs (the "**Series 1 Deed Poll**"), and the deed poll dated 17 September 2019, as amended and restated on 18 December 2020, constituting the Series 2 PPNs (the "**Series 2 Deed Poll**"), have each been further amended and restated in their entirety on 29 June 2021 pursuant to two deeds of amendment and restatement (the "**Series 1 Deed of Amendment**" and the "**Series 2 Deed of Amendment**" and, together, the "**Deeds of Amendment**") in order to amend the definitions of "Eligible Portfolio Assets" in each of the Series 1 Deed Poll and the Series 2 Deed Poll, respectively, all as more fully set out in the Deeds of Amendment.

Copies of the Deeds of Amendment may be inspected, for a period of 14 calendar days after the date hereof during normal business hours and upon reasonable notice at the registered office of the Issuer.

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

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