

FORMAL NOTICE

This notice complies with the requirements of The International Stock Exchange Authority Limited (the "**Authority**"). It appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities in or offered by AREO II S.À.R.L. acting solely in relation to its Compartment 28 (the "**Issuer**"). Applications will only be considered on the basis of the listing document.

Application has been made to the Authority for an unlimited amount of GBP Loan Notes due 2029 (the "**Notes**") issued by the Issuer, to be admitted to the Official List of The International Stock Exchange (the "**Official List**"). It is expected that admission to the Official List will be effective and that dealings will commence on or about 15 December 2020.

AREO II S.À.R.L. acting solely in relation to its COMPARTMENT 28

(a private limited liability company (*société à responsabilité limitée*) organized and existing under the laws of the Grand Duchy of Luxembourg, acting as an unregulated securitisation company (*société de titrisation*) within the meaning of the Luxembourg act dated 22 March 2004 on securitisation as amended, having its registered office at 15, Boulevard F.W. Raiffeisen, L-2144 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 212810)

Listing sponsored by:

CAREY OLSEN CORPORATE FINANCE LIMITED

The listing document relating to the Issuer's application is available during normal business hours on any week day (except Saturdays, Sundays and Bank Holidays) for a period of 14 days from the date of this notice from:

Carey Olsen Corporate Finance Limited, 47 Esplanade, St Helier, Jersey JE1 0BD, Channel Islands.

15 December 2020