

GLENVEAGH PROPERTIES PLC

NOTICE OF COURT HEARING RELATING TO PROPOSED REDUCTION OF CAPITAL

By special resolution of the members of Glenveagh Properties plc (the "Company") passed on 17 December 2019, it was resolved:-

"That, subject to and with confirmation from the High Court in accordance with sections 84 and 85 of the Companies Act 2014, the company capital of the Company be reduced in the following manner:-

(a) Subject to (b) below, up to €700 million of the amount standing to the credit of the share premium account of the Company immediately preceding the passing of this resolution or such lesser amount as the High Court may determine, be cancelled and extinguished such that the reserve resulting from such cancellation be treated as profits available for distribution as defined by section 117 of the Companies Act 2014; and

(b) The Directors of the Company (or any duly authorised committee thereof) be and they are hereby authorised to determine, on behalf of the Company, to proceed to seek confirmation from the High Court to a reduction of up to €700 million of the share premium account or such lesser amount or number as the Directors of the Company (or any duly authorised committee thereof) may approve in their absolute discretion, or to determine not to proceed to seek confirmation of the High Court at all in pursuance of paragraph (a) above."

On 27 February 2020, the Company's directors resolved that the share premium account be reduced by €700 million or such other amount as the High Court may determine. The Company now proposes to apply to the High Court of Ireland for an Order confirming the proposed reduction of capital.

An application to the High Court of Ireland for an Order confirming the special resolution and the reduction of the share premium account by €700 million or such other amount as the High Court may determine is scheduled to be heard at **10:30 a.m. (Irish Time) on Wednesday, 29 April 2020 at Four Courts, Dublin 7, Ireland.**

Any member or creditor of the Company who desires to obtain a copy of the Originating Notice of Motion and related Affidavit should contact the Company's solicitors, A&L Goodbody at the address below. Any member or creditor of the Company or any other person having a legitimate interest therein who wishes to appear at the hearing of the Originating Notice of Motion can do so personally or be represented by a solicitor or by counsel. Any member, creditor or such person intending to so appear should inform A&L Goodbody in advance at the address below no later than by close of business on **22 April 2020**. If any such member, creditor or person wishes to rely on Affidavit evidence, such Affidavit must be filed and served upon A&L Goodbody at the address below in advance of the hearing.

Dated: 24 March 2020

A&L Goodbody
Solicitors for the Company
International Financial Services Centre
North Wall Quay
Dublin 1
Ireland