

Issuer name HFMX DAC  
Headline Notice to Noteholders of Donec Real Estate 2 (Series 299) Notes due 2026

14 December 2022

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE OWNERS OF THE NOTES (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH OWNERS IN A TIMELY MANNER.**

**If you are in any doubt as to the meaning of this notice, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.**

**If you have recently sold or otherwise transferred your entire holding(s) of the Notes, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

## **NOTICE FROM THE CALCULATION AGENT TO NOTEHOLDERS**

**FlexFunds ETP, LLC**  
(the “**Calculation Agent**”)

Donec Real Estate 2 (Series 299) Notes due 2026  
ISIN: XS1950827821 COMMON CODE: 195082782  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum dated 8 February 2019 and the Conditions of the Notes as the same may be amended and / or supplemented from time to time and in the Issuer November 23 Notice (as defined below).

The purpose of this notice is to update Noteholders with respect to the Issuer purchase of Notes from Noteholders as specified in the Notice to Noteholders dated 23 November 2022, appended hereto as Schedule 1 (“**Issuer November Notice**”).

## **BACKGROUND**

As stated in the Issuer November Notice, the Issuer will purchase up to USD3,500,000 (three million, five hundred thousand United States Dollars) in principal amount of Notes on or about 28 December 2022 pursuant to the Issuer November Notice. Noteholders wishing to have their Notes purchased by the Issuer were required to notify the Placing Agent by 9 December 2022.

The Calculation Agent hereby informs the Noteholders that Purchase Requests have been made in respect of Notes in the aggregate principal amount of USD 3,500,000 (three million, five hundred thousand United States Dollars). Therefore all Notes subject to Purchase Requests will be purchased by the Issuer.

This Notice has not been formulated by the Trustee who expresses no view on it and the Trustee expresses no opinion as to the actions (if any) the Noteholders may take in respect of this Notice. The information contained herein has not been independently verified by the Trustee and the Trustee makes no representation that all relevant information has been disclosed to Noteholders in or pursuant to this Notice. In accordance with normal practice, the Trustee expresses no view as to the truth, veracity, accuracy or completeness of the contents of this Notice. Accordingly, the Trustee recommends that Noteholders consider seeking their own financial, tax, accounting, investment and legal advice in respect of this Notice.

No responsibility or liability is or will be accepted by the Trustee in relation to the accuracy or completeness of this Notice or any other written or oral information made available to any person receiving this Notice or its advisers and any such liability is expressly disclaimed. This Notice is made without prejudice to any and all of the Trustee's rights under the Conditions of the Notes and the transaction documents relating to the Notes, all of which are expressly reserved.

## **PROPOSED ACTION**

This notice is for informational purposes only.

## **Further Information**

For further information with regard to the Notes, please contact:

FlexFunds ETP, LLC  
noteholder.support@flexfunds.com

## SCHEDULE 1 - ISSUER NOVEMBER NOTICE

Company name HFMX DAC  
Headline Notice to Noteholders of Series 299

23 November 2022

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH OWNERS IN A TIMELY MANNER.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.**

**If you have recently sold or otherwise transferred your entire holding(s) of the Notes referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

### NOTICE FROM THE ISSUER TO NOTEHOLDERS

**HFMX DAC**  
(the “**Issuer**”)

Donec Real Estate 2 (Series 299) Notes due 2026  
ISIN: XS1950827821 COMMON CODE: 195082782  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum dated 8 February 2019 in relation to the Notes

### BACKGROUND

Condition 2.6 (Purchase) of the Notes, as amended by Special Condition 5.5.3, provides that the Issuer may purchase Notes at in the open market price or otherwise at any price, subject to the receipt by the Issuer of an amount sufficient to fund the Notes’ purchase.

The Issuer currently holds **44,356** (forty four thousand, three hundred and fifty six) Class B Shares in Donec Real Estate 2 Limited (the “**Company**”). On 22 November 2022, the Issuer was notified

by the Company of its intention to redeem up to US\$8,340,850 in shares held by the Issuer in the Company (“**Share Redemption**”). The Issuer notes that some noteholders may wish to redeem their Notes and therefore the Issuer intends to avail the offer of the Company to redeem the Class B Shares pursuant to the Share Redemption up to the aggregate value of any Note repurchase requests received. The Issuer shall use the proceeds from such redemption to purchase up to \$3,500,000 (three million, five hundred thousand) in principal amount of Notes.

The Issuer hereby provides notice that:

1. The Issuer will purchase up to USD3,500,000 in principal amount of Notes on or about 28 December 2022 in accordance with Condition 2.6 (Purchase).
2. Any Noteholder that wishes to sell its Notes to the Issuer shall notify the Placing Agent at [operations@gwmbm.com](mailto:operations@gwmbm.com) (cc: [operations@flexfunds.com](mailto:operations@flexfunds.com)) by 9 December 2022 (the "**Notification Deadline**") using the repurchase request form appended here as Schedule 1 (any request for purchase of Notes submitted pursuant to such request form, a “**Purchase Request**”).
3. Any Purchase Requests that are received subsequent to the Notification Deadline will be disregarded.
4. In the event that the aggregate principal amount of Notes subject to Purchase Requests exceeds in aggregate \$3,500,000, there will be a pro rata allocation by the Calculation Agent and within three Business Days of the Notification Deadline, the Calculation Agent shall inform Noteholders as to whether all Notes subject to a Purchase Request will be purchased or whether a pro rata allocation will be applied.
5. The Issuer will redeem Notes in an amount of USD2,383.10 (two thousand, three hundred and eighty three United States dollars and ten cents) per Note.

This Notice has not been formulated by the Trustee who expresses no view on it and the Trustee expresses no opinion as to the actions (if any) the Noteholders may take in respect of this Notice.

The information contained herein has not been independently verified by the Trustee and the Trustee makes no representation that all relevant information has been disclosed to Noteholders in or pursuant to this Notice. In accordance with normal practice, the Trustee expresses no view as to the truth, veracity, accuracy or completeness of the contents of this Notice. Accordingly, the Trustee recommends that Noteholders consider seeking their own financial, tax, accounting, investment and legal advice in respect of this Notice.

No responsibility or liability is or will be accepted by the Trustee in relation to the accuracy or completeness of this Notice or any other written or oral information made available to any person receiving this Notice or its advisers and any such liability is expressly disclaimed. This Notice is made without prejudice to any and all of the Trustee's rights under the Conditions of the Notes and the transaction documents relating to the Notes, all of which are expressly reserved.

## **PROPOSED ACTION**

The Noteholders wishing to sell their Notes to the Issuer should notify the Placing Agent by the Notification Deadline. Noteholders who do not wish to sell their Notes to the Issuer do not need to take any action.

## **Further Information**

For further information please contact the Calculation Agent at

[operations@flexfunds.com](mailto:operations@flexfunds.com)

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**Form of Repurchase Notice**

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To: FlexFunds ETP LLC  
1221 Brickell Ave, Ste 750  
Miami, FL 33131  
USA  
(in its capacity as calculation agent(the “**Calculation Agent**”))

HFMX Designated Activity Company  
116 Mount Prospect Avenue  
Clontarf  
Dublin 3  
Ireland (the “**Issuer**”)

**From:** *[Insert full legal name of Noteholder]* (the “**Noteholder**”)

*[insert Date]*

**DONEC REAL ESTATE 2 (SERIES 299) NOTES DUE 2026 (THE “NOTES”):  
REPURCHASE REQUEST NOTICE**

Dear Sirs

Please send this Repurchase Notice by e-mail to: [operations@gwmbm.com](mailto:operations@gwmbm.com) (cc: [operations@flexfunds.com](mailto:operations@flexfunds.com))

Terms defined in the Series Memorandum in relation to the Notes shall have the same meaning when used in this Repurchase Notice.

The Noteholder hereby confirms that it is the sole beneficial holder of *[insert amount]* in principal amount of Notes, issued on 8 February 2019 (the “**Issue Date**”).

The Noteholder hereby confirms that:

- a) it is duly authorised to issue this Repurchase Notice;
- b) it has not breached any applicable law or regulation in any relevant jurisdiction by issuing this Repurchase Notice; and

- c) it has consulted with its own professional legal, tax and financial advisers to the extent it considers necessary and thereby fully understands the legal, tax and financial consequences of issuing the Repurchase Notice.

The Noteholder hereby provides notice to each of the Calculation Agent and the Issuer that it is requesting the Issuer to purchase USD [*insert amount*] in principal amount of the Notes (the “**Repurchase Notes**”) pursuant to Condition 2.6 on or about 28 December 2022 (the “**Repurchase Date**”).

The Noteholder notes that the Repurchase Notes will be repurchased at the NAV per Note as of the NAV Calculation Date immediately preceding the Repurchase Date.

In the event that any additional settlement information or assistance is required in relation to the repurchase of the Repurchase Notes, the Noteholder sets out below its contact details, and it confirms its consent to be contacted in relation to the redemption of the Redemption Notes and for its details to be passed on to any relevant clearing system.

#### **Noteholder Contact Details**

Relevant contact name(s): [*insert relevant contact name(s)*]

Address: [*insert address*]

Telephone Number: [*insert Telephone Number*]

Email: [*insert email*]

Yours faithfully

[*insert Noteholder signature*]

For and on behalf of the Noteholder