

Company name ETPCAP2 Designated Activity Company  
Headline Notice to Noteholders of Series 216

9 December 2020

**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**

**ETPCAP2 Designated Activity Company**  
(the “**Issuer**”)

RVX Global Opportunity Fund (Series 216) Notes due 2038  
ISIN: XS1861612114 COMMON CODE: 186161211  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Reference is made to (i) the investor letter from RVX Asset Management LLC (“**the Portfolio Manager**”) (the “**Investor Notice**”), appended hereto as Annex, and (ii) the notice from the Issuer to Noteholders dated 29 April 2020 (the “**April Notice**”).

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum in relation to the Notes dated 30 July 2018 as amended and restated on 1 December 2018 and the Investor Notice.

## **BACKGROUND**

The Issuer hereby delivers to the Noteholders the attached Investor Notice it has received from the Portfolio Manager. The Investor Notice was delivered to investors in the RVX Global Opportunity

Fund, Ltd. (the “**Fund**”). The Issuer received a copy as a holder of the Class C shares in the Fund (the “**Shares**”).

Pursuant to the April Notice, the Issuer had informed the Noteholders that the Portfolio Manager, in its capacity as the managing member of RVX Global Opportunity Fund, LLC, had decided to suspend withdrawals or redemptions from the Fund until further notice (the “**Suspension Period**”). As a result of the decision, the Issuer was unable to redeem the Shares it holds in the Fund in whole or in part to fund any redemption requests from Noteholders it received pursuant to Special Condition 5.5.2 (*Optional Redemption by the Noteholder*) of the Notes while the Suspension Period remained in effect.

The Investor Notice states that the Portfolio Manager, in its capacity as the managing member of RVX Global Opportunity Fund, LLC and in consultation with the investment adviser to the Fund and the RVX Global Opportunity Master Fund (Cayman), Ltd, has proposed to terminate the Suspension Period with effect from 24 June 2020. Optional redemptions by Noteholders may now be processed in accordance with Special Condition 5.5.2 of the Notes, subject to the liquidity restrictions and notice periods provided therein. For the avoidance of doubt, taking into account that a Redemption Notice must be delivered no less than 90 days prior to the relevant Noteholder Redemption Date, the next Noteholder Redemption Date shall be 31 March 2021.

The above is a brief summary of the Investor Notice only and is not intended to be a comprehensive description thereof. Noteholder are encourage to read the Investor Notice in its entirety and contact the Portfolio Manager directly with any questions regarding their investment. The Issuer has relied on the Investor Notice in preparing this notice and has taken no steps to verify the information provided in the Investor Notice.

## **PROPOSED ACTION**

The Issuer proposes no course of action at this time. This notice is for informational purposes only and the Issuer expresses no opinion on the information contained in the Investor Notice.

## **Further Information**

For further information please contact the Portfolio Manager at [ir@rvx-am.com](mailto:ir@rvx-am.com)

**ANNEX – THE INVESTOR NOTICE**



ETPCAP2 Designated Activity Company  
1-2 Victoria Buildings  
Haddington Road  
Dublin 4  
Ireland

RE: RVX Global Opportunity Fund

To whom it may concern,

Due to the extraordinary and unprecedented global circumstances surrounding the coronavirus "COVID-19" virus and the resulting considerations it had on the Fund's operations, RVX Asset Management, LLC, the investment adviser of the Funds along with the Directors, the U.S. Feeder and the Master Fund, had, with effect from 22 March 2020, collectively made the very difficult decision as applicable to exercise the rights given to them under the Funds' governing documents and offering materials to suspend withdrawals or redemptions from the Funds until such time as determined appropriate in the discretion of the Adviser and/or the Directors.

Having regard to current market conditions, the Directors, in consultation with the Adviser, propose to terminate and lift the Suspension with effect from June 24, 2020. From this date all redemption requests will be handled according to the normal operating procedures provided for in the Funds' governing documents and offering materials.

These certainly have been unprecedented times and we are extremely grateful for your understanding and cooperation during these extraordinary circumstances. If we can answer any questions or assist you in any way, please do not hesitate to contact us.

We thank you for being a client of RVX and look forward to continuing to work with you as we move forward.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Zucaro", written over a light grey background.

Raymond Zucaro, CFA  
Founder & CIO

A handwritten signature in black ink, appearing to read "Todd Jessup", written over a light grey background.

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