NOTICE

This invitation to vote (the “**Invitation to Vote**”) is not being made to holders of the Notes in any jurisdiction in which the Invitation to Vote would not be in compliance with the securities or other laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the “*Securities Act*”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made and the Issuer does not intend to make any such registration under the Securities Act.

The Invitation to Vote has not been filed with or reviewed by any national or local securities commission or regulatory authority of any jurisdiction, nor has any commission or authority confirmed the accuracy or adequacy of the Invitation to Vote. Any representation to the contrary may be unlawful and constitute a criminal offence.

The materials relating to the Invitation to Vote do not constitute an offer, a bid to purchase or a solicitation to buy or sell securities in any jurisdiction and may not be used in connection with any such offer, bid to purchase or solicitation.

The distribution of the Invitation to Vote may be restricted by law in certain jurisdictions, and persons who come into possession of the Invitation to Vote are requested to inform themselves about and observe such restrictions.

INVITATION TO VOTE

relating to the

EUR 400,000,000 CORPORATE BOND (GREEN BOND) 2.250% 2021/2026

of

BRANICKS Group AG

Frankfurt am Main, Germany
registered in the Commercial Register of the Local Court of Frankfurt am Main
under number HRB 57679,
(the “**Issuer**” or the “**Company**”)

maturing on 22 September 2026

ISIN XS2388910270 - WKN A3MP5C

in the aggregate principal amount of EUR 400,000,000.00 and divided into 4,000 bearer notes in the principal amount of EUR 100,000.00 each (each a “**Note**” and together the “**Notes**”).

BRANICKS Group AG hereby invites the holders of the Notes (“**Noteholders**”) to cast their votes in a Vote Without a Meeting within the period

commencing on **Saturday, 15 August 2026 at 0:00 CEST** and

ending on **Monday, 17 August 2026 at 24:00 CEST**

vis-à-vis notary Dr. Christiane Mühe
with official seat in Frankfurt am Main (the “**Scrutineer**”).

IMPORTANT NOTICE

UNLESS OTHERWISE DEFINED HEREIN, TERMS DEFINED IN THE TERMS AND CONDITIONS OF THE NOTES (THE “TERMS AND CONDITIONS”) HAVE THE SAME MEANING WHEN USED IN THIS INVITATION TO VOTE.

THE VOTE WITHOUT MEETING (ABSTIMMUNG OHNE VERSAMMLUNG) (ALSO THE “VOTING”) WILL BE CONDUCTED BY THE SCRUTINEER WHO HAS BEEN APPOINTED BY THE ISSUER FOR SUCH PURPOSE. VOTES MUST BE SUBMITTED TO THE SCRUTINEER IN TEXT FORM (AS DEFINED IN SECTION 126B OF THE GERMAN CIVIL CODE (BÜRGERLICHES GESETZBUCH - “BGB”)) WITHIN THE VOTING PERIOD WHICH WILL COMMENCE ON SATURDAY, 15 AUGUST 2026 AT 0:00 CEST AND END ON MONDAY, 17 AUGUST 2026 AT 24:00 CEST (END OF DAY) (THE “VOTING PERIOD”).

HOLDERS SHOULD BE AWARE THAT, IN ORDER TO PARTICIPATE IN THE VOTING, THEY MUST PROVIDE PROOF OF ELIGIBILITY FOR EXERCISING VOTING RIGHT. IF HOLDERS WISH TO CAST VOTES DIRECTLY WITH THE SCRUTINEER, THE APPLICABLE PROOF-OF-HOLDING REQUIREMENTS MUST BE SATISFIED BY THE END OF THE VOTING PERIOD BY MEANS OF A SPECIAL CONFIRMATION AND A BLOCKING NOTE ISSUED BY THEIR CUSTODIAN BY NO LATER THAN 24:00 CEST (END OF DAY) ON 17 AUGUST 2026. HOLDERS MAY ALTERNATIVELY CAST THEIR VOTES THROUGH KROLL ISSUER SERVICES LIMITED (THE “**TABULATION AGENT**”) ACTING AS THEIR PROXY (BEVOLLMÄCHTIGTER) BY INSTRUCTING THE TABULATION AGENT TO VOTE IN FAVOUR OF OR AGAINST THE RESOLUTIONS SOUGHT BY THE ISSUER IN THE VOTING OR ABSTAIN FROM VOTING (THE “VOTING INSTRUCTION”). HOLDERS SHOULD BE AWARE THAT CERTAIN ADDITIONAL FORMALITIES NEED TO BE FULFILLED PRIOR TO THE VOTING PERIOD IN ORDER TO VALIDLY PASS VOTES THROUGH THE TABULATION AGENT. FOR DETAILS ON THE PREREQUISITES WHICH MUST BE MET BY HOLDERS FOR PARTICIPATING IN THE VOTING AND EXERCISING VOTING RIGHTS SEE “VI. - VOTING PROCEDURES”.

HOLDERS ARE ADVISED TO CHECK WITH ANY NOMINEE, CUSTODIAN, INTERMEDIARY OR PERSON ACTING IN A SIMILAR CAPACITY FOR THE HOLDER WHETHER SUCH NOMINEE, CUSTODIAN, INTERMEDIARY OR PERSON ACTING IN A SIMILAR CAPACITY FOR THE HOLDER WOULD REQUIRE RECEIPT OF INSTRUCTIONS TO PARTICIPATE IN THE VOTING BEFORE THE REGISTRATION DEADLINE. THE DEADLINES SET BY THE CLEARING SYSTEM FOR THE SUBMISSION OF INSTRUCTIONS MAY ALSO BE EARLIER THAN THE RELEVANT DEADLINES SPECIFIED IN THIS INVITATION TO VOTE.

I. BACKGROUND OF THE INVITATION TO VOTE WITHOUT A MEETING

This section has been included in this Invitation to Vote voluntarily by the Issuer in order to provide Noteholders with an overview of the background to the Voting and the proposed resolutions. It is intended solely to assist Noteholders in understanding the context of the proposed resolutions and does not purport to provide all information necessary or appropriate for making a decision regarding the proposed resolutions. None of the information contained in this section or the remainder of the notice of vote is to be construed as investment, legal, tax, or other advice. This section does not replace each individual bondholder's independent review and evaluation of the proposed resolutions, as well as the legal, economic, financial, and other circumstances of the issuer, with the assistance, if necessary, of their own legal, tax, financial, or other advisors.

Certain statements in this section "Background of the Invitation to Vote Without a Meeting" may constitute forward-looking statements. Such statements include, in particular, statements regarding the Issuer's plans, objectives, expectations, estimates, intentions, strategy, future performance, financing needs, restructuring measures and other matters that are not historical facts. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties. Accordingly, actual developments, results or events may differ materially from those expressed or implied by such forward-looking statements. The Issuer undertakes no obligation to update any forward-looking statements contained in this section, except as required by applicable law.

In September 2021, the present-day BRANICKS Group AG (formerly DIC Asset AG) (the "**Issuer**" or the "**Company**"), issued an unsecured fixed-rate corporate bond (*Green Bond*) in the aggregate principal amount of EUR 400 million, with a maturity until 22 September 2026 (exclusive), an annual interest rate of 2.25% and the ISIN: XS2388910270 / WKN A3MP5C (each a "**Note**" and together the "**Notes**", and the holders of the Notes each a "**Noteholder**" and together the "**Noteholders**"), which is listed on the regulated market of the Luxembourg Stock Exchange and additionally traded on the Open Market of the Frankfurt Stock Exchange and other German regional stock exchanges.

In addition, the Company has issued an unsecured bond in the aggregate principal amount of EUR 15 million, divided into 30 registered notes in the principal amount of EUR 500,000 each (the "**Registered Notes**"), as well as nine different series of transferable unsecured promissory note loans (*Schuldscheindarlehen*) (the "**Promissory Note Loans**") with maturities between 2026 and 2031. Promissory Note Loans in the aggregate principal amount of EUR 164.5 million are currently outstanding.

1. Business Model

The Issuer is a listed real estate group focusing on office and logistics properties in Germany. As of December 2025, the Issuer together with its subsidiaries (the "**BRANICKS Group**") had assets under management ("**AuM**") of EUR 10.5 billion. Of this, EUR 2.2 billion (125 properties) is attributable to the Commercial Portfolio segment, which bundles the BRANICKS Group's own holdings. This mainly consists of office, logistics and light industrial properties.

In the Institutional Business segment, which accounts for EUR 8.3 billion of AuM, the Issuer provides real estate services for national and international institutional investors.

The main drivers of the Issuer's recurring income are, on the one hand, rental income from the Commercial Portfolio. In the Institutional Business, the Issuer generates ongoing fees from the structuring and management of investment vehicles. Transaction-related fees contributed significantly more to the result of this segment in the past; currently, due to low market activity, they have a lesser impact. The current focus of management is on further deleveraging.

The majority of the Commercial Portfolio (100 of 125 properties) and the entirety of the Institutional Business belong to VIB Vermögen AG ("**VIB**") or its subsidiaries, in which the Issuer indirectly holds approximately 69% of the shares. DIC Real Estate Investments GmbH & Co. Kommanditgesellschaft auf Aktien ("**DIC REI**"), wholly owned by the Issuer, as the controlling company and VIB Vermögen AG as the controlled company entered into a domination and profit and loss transfer agreement ("**VIB DPLTA**") on 5 January 2026, which was approved by the extraordinary general meetings of VIB Vermögen AG and DIC REI on 12 and 13 February 2026, respectively. A shareholder of VIB AG has filed an action for annulment (*Anfechtungsklage*) against the approval resolution of the VIB general meeting; however, in clearance proceedings (*Freigabeverfahren*) pursuant to Section 246a of the German Stock Corporation Act (*Aktiengesetz*), the competent court has held that, for formal reasons, the filing of the action does not preclude the registration of the VIB DPLTA in the commercial register of VIB. Under the VIB DPLTA, outside VIB shareholders may demand that DIC REI acquire their VIB shares in exchange for compensation in the form of 4.18 shares of the Issuer per VIB share. Those who do not accept this offer will instead receive a fixed annual compensation payment of EUR 0.77 net per VIB share plus corporate income tax and solidarity surcharge. To secure the payment obligations of DIC REI under the VIB DPLTA, the Issuer has issued a letter of comfort in favour of VIB. The VIB DPLTA becomes effective upon registration with the commercial register of VIB. The application for registration of the VIB DPLTA has not yet been filed with the competent commercial register of the local court of Ingolstadt.

The Issuer as controlling company and DIC REI as controlled company also entered into a domination and profit and loss transfer agreement ("**DIC REI DPLTA**") on 5 January 2026, which was approved by the extraordinary general meetings of DIC REI and the Issuer on 13 February 2026. The agreement became effective upon registration with the commercial register of DIC REI on 13 April 2026. Obligations to make equalization or exit compensation payments pursuant to Sections 304, 305 of the German Stock Corporation Act (*Aktiengesetz*) are not established under the DIC REI DPLTA – in contrast to the VIB DPLTA – due to the absence of outside limited shareholders (*Kommanditaktionäre*).

The Commercial Portfolio of the Issuer comprises 25 properties as of 31 December 2025. This mainly consists of 17 office properties. The Commercial Portfolio of VIB Vermögen AG comprises 100 properties. The focus is on logistics, light industry and office (including 39 logistics properties and 48 office properties). The properties are distributed throughout Germany, with 31% located in the seven largest cities.

2. Market

Since 2022, transaction volume in both the office and logistics sectors declined significantly due to rising interest rates and falling property values (from 2019 to 2025, by 84% in the office sector and by 18% in the logistics sector). There was a slight recovery, but momentum remained limited due to the weak macroeconomic environment and geopolitical uncertainties (such as the Iran crisis). In addition, the office market is undergoing structural changes as a result of COVID-19, manifesting in overall lower demand and a concentration on prime properties. From the second half of 2024, transaction volume shows a slight upturn as interest rates and real estate lending begin to improve. Despite the challenging market environment, the Issuer completed 17 disposals between March 2024 and December 2025 with limited discounts (averaging approximately 20% of theoretical market value).

Financing and refinancing conditions for the liabilities of the BRANICKS Group's real estate holding companies are strained due to increased interest rates and reduced risk appetite of banks. Nevertheless, since 2024, the Issuer has successfully completed seven such financings with a total volume of EUR 208 million, each at approximately 90% of the outstanding amount.

3. Financial Development

Below, material information on the financial development within the consolidation group of the Issuer is presented.

Net income developed negatively from 2023 to 2025. This is largely attributable to write-downs from asset disposals, compounded by low transaction-related fees in the Institutional Business and a high interest burden. Adjusted for asset disposals, net income was positive in 2024 and 2025. Operational development was stable between 2023 and 2025, with funds from operations (FFO) of approximately EUR 70 million.

Gross rental income decreased to EUR 137.9 million in 2025, attributable to asset disposals in 2025 (full-year effect: EUR 23.7 million). However, on a like-for-like basis, rental development was only slightly negative (-0.5%). The development of AuM was also strongly impacted by asset disposals (EUR 2.7 billion from 2023 to 2025) as well as by write-downs in the Commercial Portfolio and Institutional Business segments (minus 6% and minus 7% respectively in 2024 and minus 1% and minus 3% respectively in 2025).

The net loss in the financial year 2025 (minus EUR 237.2 million) is primarily attributable to the disposal-related write-down of the property in Kösching in the third quarter of 2025 at group level (EUR 120.0 million).

Furthermore, in 2025, there was a decline in fees in the Institutional Business due to the continued decrease in transaction-related fees (minus EUR 4.2 million compared to 2024).

As of 31 December 2025, the Issuer's group reports interest-bearing liabilities of EUR 1.8 billion, primarily comprising EUR 400 million from the Notes, EUR 164.5 million in Promissory Note Loans (*Schuldscheindarlehen*), EUR 15 million in Registered Notes and approximately EUR 1.2 billion in bank liabilities and other debt financing of the property holding companies.

4. Current Liquidity Situation

Liquidity is currently managed separately for the BRANICKS Group (excluding VIB) on the one hand and the VIB group on the other. The liquidity of the VIB group is currently not accessible to the Issuer, as – as explained above – no domination and profit and loss transfer agreement is yet in effect. Within both liquidity pools, liquidity can be largely freely transferred between the parent company, further management companies and the property companies. The liquidity situation is presented below without taking into account cash of EUR 34.6 million that is encumbered by pledges.

As of 10 July 2026, the Issuer's freely available liquidity amounts to approximately EUR 2.7 million and the available liquidity of the BRANICKS Group (excluding VIB) amounts to approximately EUR 6.0 million.

Three properties were already disposed of in the first quarter of 2026. Net cash inflows of approximately EUR 185.1 million are expected from disposals completed or planned from 2026 onwards. Despite offsetting effects from lower rental income, this results in a cumulative positive cash flow effect of EUR 124.0 million through 2030.

In addition, savings in personnel and administrative costs are envisaged, inter alia as a consequence of the reduction of the asset base. A positive cash flow effect of EUR 21.4 million is expected through 2030, of which EUR 12.4 million from lower personnel costs and EUR 9.0 million from lower administrative costs.

The establishment of a joint venture for project developments and the offer of external services for the Commercial Portfolio are expected to generate additional cash inflows of EUR 28.0 million through 2030.

In an ad hoc announcement on 28 April 2026, the Issuer announced that it would postpone the publication of the annual and consolidated financial statements for the fiscal year 2025 until the expected conclusion of the ongoing negotiations regarding the measures for refinancing the financial liabilities maturing in 2026. However, publication will be delayed until it has been established that the restructuring concept described below can be implemented.

5. Restructuring Concept

On 30 July 2026, the Issuer announced that it had entered into lock-up agreements (the "**Lock-up Agreements**") with (i) a group of Noteholders (the "**Ad Hoc Group**") and (ii) a group of creditors of its Promissory Note Loans (*Schuldscheindarlehen,* "**SSD**") and Registered Notes

(*Namensschuldverschreibungen,* "**NSV**") with a currently outstanding aggregate principal amount of EUR 179.5 million with maturities between 2026 and 2031 ("**SSD/NSV**", and together with the Notes the "**Financial Liabilities**"), which aim in particular to enable the extension and restructuring of the Financial Liabilities on amended terms (the "**Transaction**"). The members of the Ad Hoc Group together currently hold 60.4% of the outstanding aggregate principal amount of the Notes. The holders of the SSD/NSV that are currently a party to a Lock-Up Agreement represent more than 90% of the outstanding aggregate principal amount of the SSD/NSV.

The effectiveness of material provisions of the Lock-Up Agreements, including the obligation to support the Transaction, is subject to the occurrence of certain conditions, including the departure of the chairman of the supervisory board of the Issuer from the supervisory board of the Issuer, the appointment of Josef Schultheis as chief restructuring officer (CRO) as member of the management board of the Company and holders of the SSD/NSV representing in aggregate an amount of 100% of the outstanding principal amount of the SSD/NSV being a party to the Lock-up Agreement. All of such conditions must be satisfied by no later than 31 July 2026.

The Transaction provides for a *pari passu* and *pro rata* treatment of the Financial Liabilities. The key terms of the Transaction have been independently verified by FTI-Andersch in a restructuring opinion (final draft version) in accordance with the IDW S6 standard.

Key features of the Transaction comprise, in particular, the following:

5.1 *New Money*

Subject to certain conditions, members of the AHG and certain holders of SSD/NSV commit to make an offer for a short-term bridge financing of EUR 35 million at the level of the Issuer and a short-term bridge financing of EUR 60 million at the level of VIB (together, the "**Bridge Financings**") prior to completion of the restructuring (the "**Closing**") and to backstop such Bridge Financings in full. The Backstop providers will share a fixed backstop fee which will be capitalized and will increase the principal amounts of the financings on day one to EUR 36.1 million at level of the Issuer and EUR 61.9 million at level of VIB. The Bridge Financing at the level of VIB will be used, in particular, for the repayment of EUR 58 million of VIB's promissory note loans (Schuldscheindarlehen) falling due in September 2026 and March 2027.

In order, among other things, to redeem any such Bridge Financing, Bridge Financing at level of the Issuer and at level of VIB will be rolled into long-term new money tranches at Closing at identical economic terms (together with the Bridge Financing the “**New Money**”).

The Issuer will invite all eligible holders of Notes to subscribe for a portion of the New Money on a pro rata basis. In respect to the entire New Money process the following strip/stapling mechanism applies: First, the Bridge Financing and the long-term financing are interlinked, i.e., each new money provider who subscribes to, and participates in, the short-term bridge instruments will participate in the corresponding long-term instrument on a 1:1 basis. Consequently, there will only be an offer to holders of Notes to participate in the Bridge

Financing, and not for any participation in the long-term instruments. Second, each participation in the Bridge Financing (and the later long-term instruments) will always cover a strip of the New Money at both the level of the Issuer and the level of VIB on a pro-rata basis. There will not be any stand-alone participation in the New Money exclusively at the level of the Issuer or at the level of VIB.

The long-term New Money will mature (if not previously repaid) on 30 September 2029 and bear interest at a rate of 10.0% per annum in cash. Early redemption of the long-term New Money in the first 12 months is subject to a make-whole.

5.2 *Restructuring of Financial Liabilities*

The comprehensive amendment of the Financial Liabilities is carried out, in particular, by amending the currently applicable terms of the Notes and the SSD/NSV:

Bifurcation of Principal Amounts: The existing Notes will be amended into senior secured notes with a reduced principal amount of EUR 258.8 million; in parallel, the SSD/NSVs will be amended into senior secured promissory note loans and registered notes with a reduced aggregate principal amount of EUR 116.2 million (together, the "**Senior Secured Principal Instruments**"). Additionally, new unsecured subordinated notes in an aggregate principal amount of EUR 151.5 million (including the subordination fee) plus capitalized interest accrued from the maturity date will be issued to bondholders (together, the "**Subordinated Principal Notes**") and new unsecured subordinated promissory notes and new unsecured subordinated registered notes (*Namensschuldverschreibungen*) in an aggregate principal amount of EUR 68 million (including the subordination fee) plus accrued and capitalized interest will be issued to holders of SSD/NSV (together with the Subordinated Principal Notes, the "**Subordinated Principal Instruments**").

Acquisition of Subordinated Principal Instruments: The Subordinated Principal Notes will be issued in a denomination of c. EUR 113,600 (plus accrued and capitalized interest) and receipt is tied to holdings of EUR 300,000 of existing principal amount of the Notes (which corresponds to EUR 105,900 of the principal amount that will be subordinated upon Closing, plus accrued and capitalized interest) or an integral multiple thereof. Holders of SSD/NSV will likewise receive EUR 113,600 (plus accrued and capitalized interest) in new unsecured subordinated promissory notes and registered notes (principal amount) for each holding of EUR 300,000 of existing principal amount.

Ranking and Security: The long-term New Money will rank super senior to the Senior Secured Principal Instruments. The Subordinated Principal Instruments will be subordinated pursuant to section 39(2) of the German Insolvency Code (Insolvenzordnung - InsO) and will thus be subordinated to all non-subordinated liabilities of the Issuer, including the New Money and the Senior Secured Principal Instruments, but rank senior to equity. A comprehensive security package is envisaged, including, among other things, the introduction of a double LuxCo structure and the pledge of shares therein, as well as share pledges over material subsidiaries of the Issuer and its subsidiaries. This also includes corresponding guarantees from material subsidiaries. The joint arrangement of the security interests will be governed by an intercreditor agreement.

Maturities and Interest: The Senior Secured Principal Instruments will mature on 30 September 2030 and the Subordinated Principal Instruments on 30 September 2038. The annual interest rate of the Senior Secured Principal Instruments will amount to 7.5% per annum in cash and for the Subordinated Principal Instruments to 15% per annum. The Issuer may elect to pay interest in kind instead of cash on the Subordinated Principal Instruments by increasing their outstanding principal amount. Interest accrued on the Notes until and including 22 September 2026 in accordance with the existing documentation shall be paid in cash on 22 September. Interest accruing on the SSD/NSV and default interest accruing after 22 September 2026 on the Notes, in each case until Closing, shall be capitalized and added to the principal amount of the relevant Subordinated Principal Instrument, except for scheduled interest payments on the promissory notes on 27 July 2026 EUR 2.2 million and in September 2026 EUR 0.1 million which have been or shall be paid in cash, provided that no amounts of New Money provided by bondholders may be used to pay such interest on the SSD/NSV. The same mechanism applies vice versa for payments of interest on the Notes on 22 September 2026.

Financial Covenants: The existing financial covenants (LTV Covenant and Interest Cover Covenant) will be adjusted.

5.3 *Additional Fees*

In addition to the interest, the payment of further fees has been agreed for the Notes, SSD/NSV and the New Money:

- EUR 15 million subordination fee (as consideration for the partial subordination of the Financial Liabilities) added to principal amount being subordinated at Closing, increasing the aggregate principal amount of the Subordinated Principal Instruments to EUR 219.5 million plus accrued and capitalized interest upon Closing;
- 50bps extension fee to holders of Notes and SSD/NSV, to be paid in cash at Closing of the Transaction calculated on pre-transaction debt amounts;
- 200bps one time fee on any principal amount of the Senior Secured Principal Instruments and New Money outstanding as at 31 December 2028 and not repaid by that date, payable on 31 December 2028; and
- 100bps exit fee to be paid on redemption or upon refinancing of the Senior Secured Principal Instruments and VIB / BRANICKS New Money.

5.4 *Governance*

As part of the restructuring, material measures are planned to reorganise the corporate governance, in particular (i) the appointment of Mr. Josef Schultheis as Chief Restructuring Officer (CRO) to the management board of the Issuer with primary responsibility and authority to represent the Company in relation to the restructuring, Ms Sonja Wärntges will continue to manage the Company's business as Chief Executive Officer (*Vorstandsvorsitzende*) and will resign from office no later than 31 December 2026, as well as (ii) changes to the composition of the supervisory board of the Issuer and VIB, including the imminent resignation and departure of the current chairman of the supervisory board of the Issuer.

5.5 *Asset Disposals*

The Company commits to prepare and implement a plan for the disposal of further assets in order to reduce the Company's indebtedness.

5.6 *VIB DPLTA*

The filing of the application for registration of the VIB DPLTA with the commercial register is part of the Transaction.

5.7 *Next Steps*

The restructuring of the Notes is intended to be implemented by way of two consecutive votes without a meeting (*Abstimmung ohne Versammlung*) pursuant to section 18 of the German Bonds Act (Schuldverschreibungsgesetz – SchVG), the first of which aims mainly for the deferral of the Notes to provide a stable platform for the restructuring and the second pursuing the comprehensive restructuring of the Notes. The restructuring of the SSD/NSV will be effected by execution of the relevant amendment documentation.

The Company will keep the capital markets informed of further developments in connection with the restructuring.

6. Proposed Resolutions

The proposed resolutions set out herein serve to implement the first step of the restructuring concept described above with respect to the Notes.

The items to be voted on are (i) the appointment of a joint representative of the Noteholders (the "**Joint Representative**"); (ii) authorisations of the Joint Representative regarding the declaration of forbearance from certain termination rights and the declaration not to seriously demand certain amounts of principal and interest; and (iii) an amendment of the Terms and Conditions to among other things, extend the term of the Notes and include a new Event of Default.

The Issuer is of the opinion that the proposed adjustments are in the interest of the Company and its Noteholders, and recommends voting in favour of the proposed resolutions set out below.

The vote will be conducted in accordance with the Terms and Conditions pursuant to the provisions of Section 18 of the German Act on Debt Securities of 2009 as amended (*Schuldverschreibungsgesetz* – "**SchVG**") as a Vote Without a Meeting.

II. ITEMS OF THE VOTE WITHOUT A MEETING AND RESOLUTION PROPOSALS OF THE ISSUER

The Issuer proposes that the following resolutions be adopted:

1. Resolution 1 (Resolution on the Appointment of a Joint Representative)

The Issuer submits the following proposed resolution to the Noteholders and puts it to the vote:

1.1 *MR Treuhand GmbH, registered with the Local Court (Amtsgericht) of Munich under HRB 282518 (the "**Joint Representative**"), is hereby appointed pursuant to Section 7 of the German Act on Debt Securities of 2009 as amended (Schuldverschreibungsgesetz – "**SchVG**") as the joint representative of all creditors ("**Noteholders**") of the bearer notes issued by BRANICKS Group AG (formerly DIC Asset AG) (the "**Issuer**") in September 2021 under ISIN XS2388910270 / WKN A3MP5C in the aggregate principal amount of EUR 400 million due 22 September 2026 (the "**Notes**").*

The current business address of the Joint Representative is:

MR Treuhand GmbH
Maximilianstraße 24
80539 Munich
Germany

The e-mail address for notifications to the Joint Representative is: branicks@mrcorps.com

1.2 *The Joint Representative shall have the duties and powers (i) provided by law (including in accordance with Section 19 SchVG), (ii) specifically set forth in the terms and conditions of the Notes (as amended from time to time) (the "Terms and Conditions") and (iii) granted to it by majority resolution of the Noteholders. It shall comply with the instructions given to it by majority resolution of the Noteholders. To the extent it is authorised to assert rights of the Noteholders, the individual Noteholders are not entitled to assert such rights* *independently, unless the authorisation resolution expressly provides otherwise. The Joint Representative shall report to the Noteholders on its activities.*

1.3 *The Joint Representative is exempt from the restrictions of Section 181 of the German Civil Code (Bürgerliches Gesetzbuch).*

1.4 *The Issuer shall pay to the Joint Representative reasonable remuneration dependent on the effort involved as well as reimbursement of the costs and expenses incurred by it pursuant to Section 7(6) SchVG. This includes in particular the costs of appropriate professional indemnity insurance for its activities as well as any costs for legal advice, e.g. for the preparation or review of security agreements.*

If and to the extent that, following a potential opening of insolvency proceedings over the assets of the Issuer, the remuneration as well as the costs and expenses of the Joint Representative are not paid from the insolvency estate, these shall be borne by the Noteholders indirectly from the distribution quota allocated to the Noteholders. The Noteholders agree that the Joint Representative is entitled to retain the remuneration and expense reimbursement claims to which it is entitled under this paragraph from amounts paid to the Joint Representative by any insolvency administrator or other third party for the purpose of payment to the Noteholders.

1.5 *The Joint Representative shall be liable to the Noteholders as joint and several creditors (Gesamtgläubiger) for the proper performance of its duties; in its activities, it shall apply the standard of care of a prudent and diligent business manager (corresponding to Section 93(1) sentences 1 and 2 of the German Stock Corporation Act (Aktiengesetz)). There is no breach of duty if the Joint Representative could reasonably assume in an entrepreneurial decision that it was acting on the basis of adequate information for the benefit of the Noteholders. The Joint Representative is not subject to a reversal of the burden of proof as provided for in Section 93(2), sentence 2 of the German Stock Corporation Act (Aktiengesetz). The liability of the Joint Representative is limited to willful misconduct (Vorsatz) and gross negligence (grobe Fahrlässigkeit). The liability for gross negligence is limited to an amount of EUR 10,000,000.00. The foregoing limitation of liability does not apply to liability for damages resulting from injury to life, body or health. The assertion of claims for damages against the Joint Representative shall be decided by the Noteholders by majority resolution.*

1.6 *The Joint Representative may be removed by the Noteholders at any time without cause by simple majority resolution pursuant to Section 5(4) sentence 1 SchVG.*

2. Resolution 2 (Authorisations of the Joint Representative)

The Issuer submits the following proposed resolution to the Noteholders and puts it to the vote:

2.1 *The Joint Representative (as defined below) is instructed, empowered and authorised to declare with effect for and against all Noteholders (as defined below) forbearance from exercising*

a. *any termination right which may arise under § 10(1)(a) of the Terms and Conditions (as defined below) as a result of the non-payment of the principal amounts and/or failure to redeem the Notes (as defined below) at their final redemption amount on 22 September 2026 as per § 6(1) of the Terms and Conditions,*

b. *any termination right which may arise under § 10(1)(a) of the Terms and Conditions as a result of the non-payment of interest for any period commencing on (and including) 22 September 2026, but not – for the avoidance of doubt – (i) any termination right which may arise under the Terms and Conditions with respect to any non-payment of interest due on 22 September 2026 which shall be paid by the Issuer in full and (ii) any termination right which may arise under the Amended Terms and Conditions (as defined below) with respect to any non-payment of interest for any period commencing (and including) 22 September 2026;*

c. *any termination right which may arise under § 10(1)(b) of the Terms and Conditions as a result of a breach of*

(i) *§ 11(1) of the Terms and Conditions because of the incurrence of the Bridge Loans (as defined below),*

(ii) *§ 11(2) of the Terms and Conditions to the extent this covenant is not complied with solely due to the incurrence of the Bridge Loans with respect to the reporting date on 30 June 2026 and the reporting date on 30 September 2026 (and in case the Longstop Date (as defined below) has been extended to 31 March 2027, the reporting date on 31 December 2026),*

(iii) *§ 11(3)(a) of the Terms and Conditions with respect to the Issuer not posting its annual reports containing the audited consolidated financial statements in accordance with IFRS within the envisaged period, and*

(iv) *§ 11(3)(b) of the Terms and Conditions with respect to the Issuer not publishing an unaudited condensed consolidated quarterly financial statements in accordance with IFRS or a quarterly statement in accordance with the requirements of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) for the first two or three - as the case may be - quarters of the fiscal year 2026 within the envisaged periods*

*(the rights set forth under **Fehler! Verweisquelle konnte nicht gefunden werden.** through (iv), collectively, the "**Relevant Rights**").*

Upon such declaration, the Noteholders shall not be entitled to exercise the Relevant Rights. If the Amendments (as defined below) are not implemented in accordance with § 21 SchVG on or prior to the End Date (as defined below), such declaration shall fall away *and be of no further effect, and each Noteholder shall have the right to exercise the Relevant Rights.*

2.2 If the Amendments are not implemented (*vollzogen*) within the meaning of § 21 SchVG) on or prior to 21 September 2026 and the Requisite Conditions (as defined below) have been fulfilled to the satisfaction of the Joint Representative (or, provided that at least the Required Condition described in Section 3.2.b of Resolution 3 (Amendment of the Terms and Conditions of the Notes) has been satisfied, the Joint Representative has waived in writing (email being sufficient) vis-à-vis the Issuer the satisfaction of all other unsatisfied Required Conditions for the purposes of this paragraph), the Joint Representative is instructed, empowered and authorised to declare with effect for and against all Noteholders to not seriously demand (*nicht ernsthaftes Einfordern*) (i) payment of principal due on 22 September 2026 and (ii) payment of interest due on the Notes accrued in the period commencing (and including) 22 September 2026, in each case until the earlier of the date of implementation (*Vollzug*) within the meaning of § 21 SchVG of the Amendments or the End Date (as defined below).

As a consequence of such declaration, the following shall apply:

a. The Noteholders shall not be entitled to demand (i) payment of the principal amount due on 22 September 2026 and (ii) payment of the interest due on the Notes accruing in the period commencing (and including) 22 September 2026, in each case until the earlier of the two dates – the date of implementation of the Amendments in accordance with § 21 SchVG or the End Date.

b. If the Amendments are not implemented within the meaning of § 21 SchVG on or prior to the End Date, each Noteholder shall have the right to demand (i) payment of the principal amount due on 22 September 2026 and (ii) payment of the interest due on the Notes which has accrued in the period commencing (and including) 22 September 2026.

c. If the Amendments are implemented within the meaning of § 21 SchVG on or prior to the End Date, the rights of the Noteholders to demand payment of principal and interest shall be governed exclusively by the Amended Terms and Conditions.

2.3 *If a Requisite Condition can, upon reasonable assessment, no longer be fulfilled on or prior to the applicable Longstop Date, the Issuer shall promptly notify the Joint Representative thereof by email (such notice being referred to as a "**Requisite Condition Failure Notice**") and shall promptly give notice of such circumstances to the Noteholders in accordance with § 15 of the Terms and Conditions.*

2.4 *The Joint Representative is instructed, empowered and authorised with effect for and against all Noteholders*

a. to waive the fulfilment of one or more of the Requisite Conditions — with the exception of the Requisite Condition described in item 3.2.b of Resolution 3

(Amendment of Terms and Conditions) — upon instruction of Noteholders representing more than 50% of the aggregate principal amount of the Notes; such instruction of the Noteholders may be given (including outside a meeting of the Noteholders or vote without meeting of the Noteholders in accordance with the provisions of the SchVG) by letter, fax or email;

b. *to issue a notice to terminate the envisaged implementation of the Amendments (the "**End Date Notice**") upon instruction of Noteholders representing not less than 50% of the aggregate principal amount of the Notes (x) within 30 calendar days after receipt by the Joint Representative of a Requisite Condition Failure Notice or (y) at any time after the Issuer should have issued a Requisite Condition Failure Notice in accordance with item 2.3; such instruction of the Noteholders may be given (including outside a meeting of the Noteholders or vote without meeting of the Noteholders in accordance with the provisions of the SchVG) by letter, fax or email.*

In this Resolution 2, the following words and expressions have the meanings set out below:

*"**Amended Terms and Conditions**" refers to the Terms and Conditions as amended in accordance with the Amendments pursuant to item 3.1 of Resolution 3 (Amendment of the Terms and Conditions).*

*"**Amendments**" means the "Amendments" as defined in item 3.1 of Resolution 3 (Amendment of Terms and Conditions).*

*"**Bridge Loans**" means the BRANICKS Bridge Loans and the VIB Bridge Loan.*

*"**Comprehensive Amendment Resolution**" means a comprehensive resolution of the Noteholders adopted in accordance with the SchVG which, with express reference to Resolution 3 (Amendment of Terms and Conditions) and/or the corresponding definition of this term in the Amended Terms and Conditions, expressly determines that such resolution constitutes the "Comprehensive Amendment Resolution" for the purpose of Resolution 3 (Amendment of Terms and Conditions) and/or the Amended Terms and Conditions.*

*"**End Date**" means the earlier of (i) the date of the receipt by the Issuer of an End Date Notice, (ii) the Longstop Date, or (iii) the point in time at which the Issuer has filed an application for the institution of insolvency proceedings under the German Insolvency Code (Insolvenzordnung) (including protective shield proceedings pursuant to sec. 270b German Insolvency Code (Insolvenzordnung)) or any other insolvency or bankruptcy proceeding in any jurisdiction; or an insolvency administrator, preliminary insolvency administrator, liquidator, trustee or other representative has been appointed for the Issuer or its estate, or a court has instituted preliminary measures in relation to the Issuer or its estate under sec. 21 of the German Insolvency Act (Insolvenzordnung) or any comparable act, order, statute or regulation in any jurisdiction applicable.*

*“**Extension Notification**” means the notification of the Joint Representative by the Issuer or an attorney of Milbank LLP acting upon instruction of the majority of the Noteholders on 30 December 2026 that one or more contestation actions have been filed pursuant to section 20 para 3 of the SchVG against Resolution 3 (Amendment of Terms and Conditions) and/or the Comprehensive Amendment Resolution, and with respect to any such contestation action there has not been a settlement, withdrawal or other termination, or a clearance decision of the competent Higher Regional Court that the filing of the respective contestation action does not preclude the implementation of the Comprehensive Amendment Resolution pursuant to section 20 para. 3 of the SchVG in conjunction with section 246a of the German Stock Corporation Act (Aktiengesetz).*

*“**Issuer**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**BRANICKS Bridge Loans**” means bridge loans in an aggregate principal amount of EUR 36,100,000, whereby the aggregate principal amount includes a backstop fee in the amount of EUR 1,100,000 capitalized on day 1, granted by an orphan special purpose vehicle to the Issuer by way of a bridge facility in accordance with the requirements of the German Federal Court of Justice (Bundesgerichtshof) for an interim bridge financing in turnaround situations (Überbrückungskredit).*

*“**Joint Representative**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**Longstop Date**” means (i) 31 December 2026 or (ii) in case of an Extension Notification, 31 March 2027.*

*“**Notes**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**Noteholders**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**Requisite Condition**” means each of the conditions precedent set out in item 3.2 of Resolution 3 (Amendment of Terms and Conditions) and, where the context so requires, “**Requisite Conditions**“ means all such conditions precedent collectively; provided that with respect to item 2.2 of this Resolution 2 (Authorisations of the Joint Representative), the confirmations described in item 3.2.a of Resolution 3 (Amendment of Terms and Conditions) shall be dated 21 September 2026 and the Financing Confirmation as defined in item 3.2 of Resolution 3 (Amendment of Terms and Conditions) and the reasonably detailed liquidity forecast relating to the Financing Confirmation shall each be dated no earlier than 5 business days prior to 21 September 2026.*

*“**Resolution 1** (Appointment of a Joint Representative)” shall mean the proposed “Resolution 1 (Resolution on the Appointment of a Joint Representative)” under II.1 of the invitation to vote*

without a meeting in relation to the Notes within the voting period beginning on 15 August 2026, 0:00 CEST and ending on 17 August 2026, 24:00 CEST (end of day).

*"**Resolution 3** (Amendment of Terms and Conditions)" shall mean the proposed "Resolution 3 (Resolution on the Amendment of Terms and Conditions)" under II.3 of the invitation to vote without a meeting in relation to the Notes within the voting period beginning on 15 August 2026, 0:00 CEST and ending on 17 August 2026, 24:00 CEST (end of day).*

*"**SchVG**" has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*"**Terms and Conditions**" has the meaning assigned to such term in item 1.2 of Resolution 1 (Appointment of a Joint Representative).*

*"**VIB Bridge Loan**" means a bridge loan in an aggregate principal amount of EUR 61,900,000, whereby the aggregate principal amount includes a backstop fee in the amount of EUR 1,900,000 capitalized on day 1, granted by an orphan special purpose vehicle to VIB Vermögen AG by way of a bridge facility in accordance with the requirements of the German Federal Court of Justice (Bundesgerichtshof) for an interim bridge financing in turnaround situations (Überbrückungskredit).*

3. Resolution 3 (Resolution on Amendment of Terms and Conditions)

The Issuer submits the following proposed resolution to the Noteholders and puts it to the vote:

3.1 *The terms and conditions (the "**Terms and Conditions**") of the bearer bonds issued by BRANICKS Group AG (formerly DIC Asset AG) (the "**Issuer**") in September 2021 under ISIN XS2388910270 / WKN A3MP5C with a total nominal amount of EUR 400 million (the "**Notes**") are amended (the "**Amendments**") as follows, whereby underlined words are newly inserted into and words that are bold, italicised and set in square brackets are deleted from the Terms and Conditions.*

3.1.1 *Section 1(1) (CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS) shall be amended as follows*

[(1) Währung; Stückelung. Diese Emission von Schuldverschreibungen (die „Schuldverschreibungen") der DIC Asset AG (die „Emittentin") wird am 22. September 2021 (der „Begebungstag") im Gesamtnennbetrag von € 400.000.000 (in Worten: Dreihundert Millionen Euro) in einer Stückelung von € 100.000 (die „Festgelegte Stückelung") begeben.] (1) *Währung; Stückelung*. Die BRANICKS Group AG (vormals DIC Asset AG) (die „**Emittentin**"), Frankfurt am Main, Bundesrepublik Deutschland, hat am 22. September 2021 (der „**Begebungstag**") diese Serie von Schuldverschreibungen (die	***[(1) Currency; Denomination. This issue of notes (the "Notes") of DIC Asset AG (the "Issuer"), is being issued in the aggregate principal amount of € 400,000,000 (in words: three-hundred million Euro) in a denomination of € 100,000 each (the "Specified Denomination") on September 22, 2021 (the "Issue Date").]*** (1) Currency; Denomination. BRANICKS Group AG (formerly DIC Asset AG) (the "**Issuer**"), Frankfurt am Main, Federal Republic of Germany, issued this series of notes (the "**Notes**" and each a "**Note**") on 22 September 2021 (the "**Issue Date**") in the aggregate principal amount of EUR 400,000,000, divided into

„**Schuldverschreibungen**" und jeweils eine „**Schuldverschreibung**") im Gesamtnennbetrag von EUR 400.000.000, eingeteilt in 4.000 Schuldverschreibungen im Nennbetrag von je EUR 100.000 (die „**Festgelegte Stückelung**"), begeben.	4,000 Notes in a denomination of EUR 100,000 each (the "**Specified Denomination**").
Durch Beschluss der Gläubiger im Wege einer Abstimmung ohne Versammlung im Zeitraum vom 15. August 2026 bis zum 17. August 2026 wurden diese Anleihebedingungen mit Wirkung zum Änderungstag geändert und lauten nunmehr wie hierin wiedergegeben. „**Änderungstag**" bezeichnet den Tag, an dem der Beschluss der Gläubiger zur Änderung der Anleihebedingungen gemäß der Aufforderung zur Abstimmung vom 31. Juli 2026 gemäß § 21 SchVG vollzogen wurde.	By resolution of the Holders in a vote without a meeting from 15 August 2026 to 17 August 2026, these Terms and Conditions were amended with effect as of the Amendment Date to read as set out herein. "**Amendment Date**" means the date on which the resolution of the Holders to amend the Terms and Conditions in accordance with the Invitation to Vote dated 31 July 2026 has been implemented (*vollzogen*) in accordance with section 21 SchVG.

3.1.2 *Section 4(1) (INTEREST) is amended as follows:*

(1) Zinssatz und Zinszahlungstage. Die Schuldverschreibungen werden bezogen auf ihre Stückelung verzinst, und zwar vom 22. September 2021 (der „**Verzinsungsbeginn**") (einschließlich) mit 2,250% p.a. bis zum 22. September 2026 (ausschließlich). Die Schuldverschreibungen werden bezogen auf ihre Stückelung mit dem gesetzlichen Verzugszinssatz[1] vom 22. September 2026 (einschließlich) bis zum Fälligkeitstag (ausschließlich) verzinst. Die Zinsen sind jährlich nachträglich am 22. September und für den Zeitraum vom 22. September 2026 (einschließlich) bis zum Fälligkeitstag (ausschließlich) am Fälligkeitstag zahlbar (jeweils ein „**Zinszahlungstag**"). Die erste Zinszahlung erfolgt am 22. September 2022.	(1) *Rate of Interest and Interest Payment Dates*. The Notes shall bear interest on their denomination at the rate of 2.250% per annum from (and including) September 22, 2021 (the "**Interest Commencement Date**") to (but excluding) September 22, 2026. The Notes shall bear interest on their denomination at the default rate of interest established by law[2] from (and including) September 22, 2026 to (but excluding) the Maturity Date. Interest shall be payable annually in arrears on September 22 and for the period from (and including) September 22, 2026 to (but excluding) the Maturity Date on the Maturity Date (each such date, an "**Interest Payment Date**"). The first payment of interest shall be made on September 22, 2022.

1 Der gesetzliche Verzugszinssatz beträgt fünf Prozentpunkte über dem von der Deutschen Bundesbank von Zeit zu Zeit veröffentlichten Basiszinssatz, §§ 288 Abs. 1, 247 Abs. 1 BGB

1 The default rate of interest established by statutory law is five percentage points above the basis rate of interest published by Deutsche Bundesbank from time to time, §§ 288 paragraph 1, 247 paragraph 1 of the German Civil Code

With the addition of the two new footnotes, the numbering of the footnotes for Section 4(2) changes: The previous footnote 1 is renumbered as 3, and the previous footnote 2 is renumbered as 4.

3.1.3 *Section 6(1) (REDEMPTION) is amended as follows:*

(1) *Rückzahlung bei Endfälligkeit*. Soweit die Schuldverschreibungen nicht zuvor bereits ganz oder teilweise zurückgezahlt oder angekauft und entwertet wurden, werden ***[die Schuldverschreibungen]*** sie am Fälligkeitstag zu ihrem Rückzahlungsbetrag***[am 22. September 2026 (dem „Fälligkeitstag")]***	(1) *Redemption at Maturity*. Unless previously redeemed in whole or in part or purchased and cancelled, the Notes shall be redeemed at their Final Redemption Amount on ***[September 22, 2026 (]*** the ***["]*** Maturity Date ***[")]***. The "**Final Redemption Amount**" in respect of each Note shall be its principal amount.

zurückgezahlt. Der „**Rückzahlungsbetrag**" einer jeden Schuldverschreibung entspricht ***[dabei]*** ihrem Nennbetrag.	

3.1.4 *Section 10(1) (EVENTS OF DEFAULT) is amended to include the following new subparagraph (g):*

(f) die Emittentin geht in Liquidation, es sei denn, dies geschieht im Zusammenhang mit einer Verschmelzung oder einer anderen Form des Zusammenschlusses mit einer anderen Gesellschaft und die andere Gesellschaft übernimmt alle Verpflichtungen, die die Emittentin im Zusammenhang mit Schuldverschreibungen eingegangen ist**[.]**; oder	(f) the Issuer enters into liquidation unless this is done in connection with a merger or other form of combination with another company and such company assumes all obligations of the Issuer in connection with the Notes**[.]**; or
(g) (i) die Emittentin oder VIB Vermögens AG zahlt Kapital, Zinsen oder sonstige unter einem der Brückendarlehen fällige Beträge nicht, oder (ii) eines der Brückendarlehen wird infolge eines Kündigungsgrunds (unabhängig von dessen Bezeichnung) vor seiner festgelegten Fälligkeit fällig und zahlbar (sei es durch Kündigung, automatische Fälligstellung oder auf andere Weise).	(g) (i) any of the Issuer or VIB Vermögens AG fails to pay principal of, or interest or other amounts due under, any of the Bridge Loans or (ii) any of the Bridge Loans becomes due and payable prior to its specified maturity (whether by declaration, automatic acceleration or otherwise) as a result of an event of default (howsoever described).

Consequently, in Section 10(4), lit. (f) shall be replaced by lit. (g) as follows:

(4) *Quorum*. In den Fällen gemäß den Absätzen (1)(b) und (c) wird eine Kündigungserklärung, sofern nicht bei deren Eingang zugleich einer der in den Absätzen (1)(a) sowie 1(d) bis ***[(f)]*** (g) bezeichneten Kündigungsgründe vorliegt, erst wirksam, wenn bei der Zahlstelle Kündigungserklärungen von Gläubigern im Nennbetrag von mindestens 15% des Gesamtnennbetrages der dann ausstehenden Schuldverschreibungen eingegangen sind. Die Wirksamkeit einer solchen Kündigung entfällt, wenn die Gläubiger dies binnen drei Monaten mit Mehrheit beschließen. Für den Beschluss über die Unwirksamkeit der Kündigung genügt die einfache Mehrheit der Stimmrechte, vorausgesetzt, dass in jedem Fall mehr Gläubiger diesem Beschluss zustimmen als gekündigt haben.	(4) *Quorum*. In the events specified in paragraph (1)(b) and (c), any notice declaring Notes due shall, unless at the time such notice is received any of the events specified in paragraphs (1)(a) as well as (1)(d) to ***[(f)]*** (g) entitling Holders to declare their Notes due has occurred, become effective only when the Paying Agent has received such default notices from the Holders representing at least 15% of the aggregate principal amount of the Notes then outstanding. Any such termination shall become ineffective if within three months the majority of the Holders so resolve. The resolution in relation to the ineffectiveness of a termination may be passed by simple majority of the voting rights, provided, however, that in any case there must be more Holders consenting to such resolution that Holders having terminated the Notes.

3.1.5 Section 11(1) (COVENANTS) is amended as follows:

(1) *Beschränkungen für das Eingehen von Finanzverbindlichkeiten*. Die Emittentin verpflichtet sich, nach dem Begebungstag keine Finanzverbindlichkeiten einzugehen und sicherzustellen, dass ihre Tochtergesellschaften nach dem Begebungstag keine Finanzverbindlichkeiten eingehen (in beiden Fällen mit Ausnahme von (x) Finanzverbindlichkeiten zur Refinanzierung bestehender Finanzverbindlichkeiten mit einem Gesamtnennbetrag, der dem Gesamtnennbetrag der	(1) *Limitations on the Incurrence of Financial Indebtedness*. The Issuer undertakes that it will not, and will procure that none of its Subsidiaries will, after the Issue Date, incur any Financial Indebtedness (except for (x) Financial Indebtedness for refinancing existing Financial Indebtedness with an aggregate principal amount that is equal to or less than the aggregate principal amount of the refinanced Financial Indebtedness and (y) Financial Indebtedness incurred under the Bridge Loans) if, immediately after giving

refinanzierten Finanzverbindlichkeiten entspricht oder diesen unterschreitet, und (y) Finanzverbindlichkeiten, die unter den Brückendarlehen eingegangen werden), wenn unmittelbar nach dem Wirksamwerden der Eingehung solcher weiterer Finanzverbindlichkeiten (unter Berücksichtigung der Verwendung der aus einer solchen Eingehung resultierenden Nettozuflüsse):	effect to the incurrence of such additional Financial Indebtedness (taking into account the application of the net proceeds of such incurrence),

3.1.6 Section 11(2) (COVENANTS) is amended as follows:

(2) *Einhaltung des Zinsdeckungsgrad*. Die Emittentin verpflichtet sich sicherzustellen, dass an jedem Berichtsstichtag das Verhältnis (i) des Gesamtbetrags des Konsolidierten EBITDA gesamt in den letzten vier aufeinanderfolgenden Quartalen, die an dem Berichtsstichtag geendet haben, zu dem ein Konzernabschluss der Emittentin veröffentlicht worden ist, zu (ii) dem Gesamtbetrag des Zahlungswirksamen Zinsergebnisses in den letzten vier aufeinanderfolgenden Quartalen, die an dem Berichtsstichtag geendet haben, zu dem ein Konzernabschluss der Emittentin veröffentlicht worden ist, nicht weniger als 1,80 zu 1,00 beträgt (dieses Verhältnis der „**Zinsdeckungsgrad**" zu dem entsprechenden Zeitpunkt); mit der Maßgabe, dass ein Verstoß gegen diese Verpflichtung, der ausschließlich auf dem Eingehen von Finanzverbindlichkeiten unter den Brückendarlehen beruht, keinen Verstoß gegen diesen § 11(2) in Bezug auf den Berichtsstichtag zum 30. Juni 2026 und zum 30. September 2026 (und, falls der Fälligkeitstag auf den 31. März 2027 verlängert wurde, den Berichtsstichtag zum 31. Dezember 2026) darstellt.	(2) *Maintenance of Interest Coverage Ratio*. The Issuer shall procure that on each Reporting Date the ratio of (i) the aggregate amount of Consolidated EBITDA total in the respective most recent four consecutive quarters ending prior to the Reporting Date for which Consolidated Financial Statements of the Issuer have been published to (ii) the aggregate amount of Net Cash Interest in the respective most recent four consecutive quarters ending prior to the Reporting Date for which Consolidated Financial Statements of the Issuer have been published will be no less than 1.80 to 1.00 (such ratio the "**Interest Coverage Ratio**" as of that date); provided that any failure to comply with this covenant solely as a result of the incurrence of Financial Indebtedness under the Bridge Loans shall not constitute a breach of this § 11(2) with respect to the Reporting Date on 30 June 2026 and on 30 September 2026 (and, in the event that the Maturity Date has been extended to 31 March 2027, the Reporting Date on 31 December 2026).

3.1.7 *Section 14(7) (*AMENDMENTS OF THE TERMS AND CONDITIONS BY RESOLUTIONS OF HOLDERS, JOINT REPRESENTATIVE*) is amended as follows:*

(7) *Gemeinsamer Vertreter*. [***Die Gläubiger können durch Mehrheitsbeschluss die Bestellung oder Abberufung eines gemeinsamen Vertreters (der „Gemeinsame Vertreter"), die Aufgaben und Befugnisse des Gemeinsamen Vertreters, die Übertragung von Rechten der Gläubiger auf den Gemeinsamen Vertreter und eine Beschränkung der Haftung des Gemeinsamen Vertreters bestimmen. Die Bestellung eines Gemeinsamen Vertreters bedarf einer Qualifizierten Mehrheit, wenn er ermächtigt werden soll, Änderungen des wesentlichen Inhalts der Anleihebedingungen oder anderen wesentlichen Maßnahmen gemäß § 14(2) dieser Anleihebedingungen zuzustimmen.]*** Der initial durch Mehrheitsbeschluss bestellte gemeinsame Vertreter und seine bezeichnete Geschäftsstelle ist: MR Treuhand GmbH (der „**Gemeinsame Vertreter**"), Maximilianstraße 24, 80539 München, Deutschland.	(7) *Holders' Representative*. [***The Holders may by majority resolution provide for the appointment or dismissal of a joint representative (the "Holders' Representative"), the duties and responsibilities and the powers of such Holders' Representative, the transfer of the rights of the Holders to the Holders' Representative and a limitation of liability of the Holders' Representative. Appointment of a Holders' Representative may only be passed by a Qualified Majority if such Holders' Representative is to be authorized to consent, in accordance with § 14(2) hereof, to a material change in the substance of the Terms and Conditions or other material matters.]*** The holders representative initially appointed by a majority vote and its specified office is: MR Treuhand GmbH (the "**Holders' Representative**"), Maximilianstraße 24, 80539 Munich, Germany.

Die Gläubiger können jederzeit durch Mehrheitsbeschluss die Bestellung oder Abberufung eines gemeinsamen Vertreters bestimmen.	The Holders may by majority resolution provide for the appointment or dismissal of a holders' representative at any time.
(a) Der Gemeinsame Vertreter hat die Aufgaben und Befugnisse, (i) die ihm durch Gesetz zugewiesen sind (einschließlich nach § 19 SchVG), (ii) die in diesen Anleihebedingungen ausdrücklich festgelegt sind, und (iii) die ihm durch Mehrheitsbeschluss übertragen werden.	(a) The Holders' Representative shall have the duties and powers (i) provided by law (including in accordance with section 19 of the SchVG), (ii) specifically set forth in these Terms and Conditions, and (iii) granted to it by majority resolution.
(b) Vorbehaltlich dieser Anleihebedingungen und des anwendbaren Rechts sind Gläubiger, die mehr als 50% des dann ausstehenden Gesamtnennbetrags der Schuldverschreibungen repräsentieren, berechtigt, (u. a. durch Brief, Telefax, E-Mail oder andere elektronische Mittel, soweit anwendbar) Zeitpunkt, Methode und Ort der Durchführung eines Verfahrens im Hinblick auf einen dem Gemeinsamen Vertreter zur Verfügung stehenden Rechtsbehelf oder der Ausübung einer dem Gemeinsamen Vertreter übertragenen Befugnis zu bestimmen, einschließlich, ohne Beschränkung, im Zusammenhang mit dem Eintritt eines Kündigungsgrunds.	(b) Subject to these Terms and Conditions and applicable law, Holders representing more than 50 per cent of the aggregate principal amount of the Notes then outstanding are given the right to direct (including by letter, fax or email or other electronic means, as applicable) the time, method and place of conducting any proceeding for any remedy available to the Holders' Representative or of exercising any power conferred on the Holders' Representative, including, without limitation, in connection with the occurrence of an Event of Default.
(c) Der Gemeinsame Vertreter haftet gegenüber den Gläubigern als Gesamtgläubiger für die ordnungsgemäße Erfüllung seiner Aufgaben; bei der Erfüllung seiner Aufgaben hat er die Sorgfalt eines ordentlichen und gewissenhaften Geschäftsleiters anzuwenden (entsprechend § 93 Abs. 1 Sätze 1 und 2 Aktiengesetz). Eine Pflichtverletzung liegt nicht vor, wenn der Gemeinsame Vertreter bei einer unternehmerischen Entscheidung vernünftigerweise annehmen durfte, auf der Grundlage angemessener Information zum Wohle der Gläubiger zu handeln. Der Gemeinsame Vertreter unterliegt keiner Umkehr der Beweislast gemäß § 93 Abs. 2 Satz 2 Aktiengesetz. Die Haftung des Gemeinsamen Vertreters ist auf Vorsatz und grobe Fahrlässigkeit beschränkt. Die Haftung für grobe Fahrlässigkeit ist auf einen Betrag von EUR 10.000.000,00 beschränkt. Die vorstehende Haftungsbeschränkung gilt nicht für eine Haftung für Schäden aus der Verletzung des Lebens, des Körpers oder der Gesundheit. Über die Geltendmachung von Schadensersatzansprüchen gegen den Gemeinsamen Vertreter entscheiden die Gläubiger durch Mehrheitsbeschluss.	(c) The Holders' Representative shall be liable to the Holders as joint and several creditors (*Gesamtgläubiger*) for the proper performance of its duties; in its activities, it shall apply the standard of care of a prudent and diligent business manager (corresponding to Section 93(1) sentences 1 and 2 of the German Stock Corporation Act (*Aktiengesetz*)). There is no breach of duty if the Holders' Representative could reasonably assume in an entrepreneurial decision that it was acting on the basis of adequate information for the benefit of the Holders. The Holders' Representative is not subject to a reversal of the burden of proof as provided for in § 93(2), sentence 2 of the German Stock Corporation Act (*Aktiengesetz*). The liability of the Holders' Representative is limited to willful misconduct and gross negligence. The liability for gross negligence is limited to an amount of EUR 10,000,000.00. The foregoing limitation of liability does not apply to liability for damages resulting from injury to life, body or health. The assertion of claims for damages against the Holders' Representative shall be decided by the Holders by majority resolution.
(d) Die Emittentin zahlt dem Gemeinsamen Vertreter eine angemessene, vom Aufwand abhängige Vergütung sowie den Ersatz der ihm gemäß § 7 Abs. 6 SchVG entstandenen Kosten und Auslagen. Dies umfasst insbesondere die Kosten einer angemessenen Berufshaftpflichtversicherung für seine Tätigkeit sowie etwaige Kosten für Rechtsberatung, z. B. für die Vorbereitung oder Prüfung von Sicherheitenvereinbarungen.	(d) The Issuer shall pay to the Holders' Representative reasonable remuneration dependent on the effort involved as well as reimbursement of the costs and expenses incurred by it pursuant to Section 7(6) SchVG. This includes in particular the costs of appropriate professional indemnity insurance for its activities as well as any costs for legal advice, e.g. for the preparation or review of security agreements. If and to the extent that, following a potential opening of insolvency proceedings over the assets of the Issuer,

Soweit nach einer möglichen Eröffnung eines Insolvenzverfahrens über das Vermögen der Emittentin die Vergütung sowie die Kosten und Auslagen des Gemeinsamen Vertreters nicht aus der Insolvenzmasse gezahlt werden, sind diese von den Gläubigern mittelbar aus der den Gläubigern zugewiesenen Verteilungsquote zu tragen. Die Gläubiger erklären sich damit einverstanden, dass der Gemeinsame Vertreter berechtigt ist, die ihm nach diesem Absatz zustehenden Vergütungs- und Aufwendungsersatzansprüche von Beträgen einzubehalten, die dem Gemeinsamen Vertreter von einem Insolvenzverwalter oder einem sonstigen Dritten zum Zwecke der Zahlung an die Gläubiger gezahlt werden.	the remuneration as well as the costs and expenses of the Holders' Representative are not paid from the insolvency estate, these shall be borne by the Noteholders indirectly from the distribution quota allocated to the Holders. The Holders agree that the Holders' Representative is entitled to retain the remuneration and expense reimbursement claims to which it is entitled under this paragraph from amounts paid to the Holders' Representative by any insolvency administrator or other third party for the purpose of payment to the Holders.
(e) Der Gemeinsame Vertreter kann jederzeit durch Mehrheitsbeschluss der Gläubiger gemäß diesem § 14 ohne Angabe von Gründen seines Amtes enthoben werden.	(e) The Holders' Representative may be removed from office at any time by majority resolution of the Holders in accordance with this § 14 without specifying any reasons.
Der Gemeinsame Vertreter kann sein Amt jederzeit durch Mitteilung an die Emittentin niederlegen (in diesem Fall unterrichtet die Emittentin die Gläubiger gemäß dem in § 15 vorgesehenen Verfahren). Legt der Gemeinsame Vertreter sein Amt nieder, hat die Emittentin unverzüglich eine Abstimmung zur Wahl eines Nachfolgers als Gemeinsamer Vertreter einzuleiten. Die Niederlegung des Amts des Gemeinsamen Vertreters wird erst wirksam zum früheren der folgenden Zeitpunkte: (i) wenn durch Mehrheitsbeschluss der Gläubiger gemäß diesem § 14 ein Nachfolger als Gemeinsamer Vertreter bestellt wurde und dieser Nachfolger die Bestellung angenommen hat, (ii) 120 Tage nach dem Datum, an dem die Emittentin die Gläubiger über die Niederlegung unterrichtet hat und (iii) 150 Tage nach dem Datum, der Mitteilung des Gemeinsamen Vertreters an die Emittentin über seine Niederlegung .	The Holders' Representative may resign at any time by notifying the Issuer (in which case the Issuer shall notify the Holders in accordance with the procedures set forth in § 15). If the Holders' Representative resigns the Issuer shall call a vote without undue delay to elect a successor Holders' Representative. A resignation of the Holders' Representative shall become effective only upon the earlier of (i) the appointment, by majority resolution of the Holders in accordance with this § 14, of a successor Holders' Representative and the successor Holders' Representative's acceptance of such appointment (ii) 120 days from the date the Issuer notifies the Holders of such resignation and (iii) in any case 150 days after the Holders' Representatives' notification of the Issuer of his resignation.
Ein Nachfolger als Gemeinsamer Vertreter hat der Emittentin eine schriftliche Annahmeerklärung seiner Bestellung zu übermitteln. Daraufhin wird die Amtsniederlegung oder Abberufung des ausscheidenden Gemeinsamen Vertreters wirksam, und der nachfolgende Gemeinsame Vertreter erhält alle Rechte, Befugnisse und Pflichten des Gemeinsamen Vertreters nach diesen Anleihebedingungen; jede Bezugnahme in diesen Anleihebedingungen auf den Gemeinsamen Vertreter gilt fortan als Bezugnahme auf diesen nachfolgenden Gemeinsamen Vertreter. Der ausscheidende Gemeinsame Vertreter hat sämtliches Vermögen, das er als Gemeinsamer Vertreter verwahrt, unverzüglich an den nachfolgenden Gemeinsamen Vertreter zu übertragen.	A successor Holders' Representative shall deliver a written acceptance of its appointment to the Issuer. Thereupon the resignation or removal of the retiring Holders' Representative shall become effective, and the successor Holders' Representative shall have all the rights, powers and duties of the Holders' Representative under these Terms and Conditions and any reference the Holders' Representative in these Terms and Conditions shall forthwith be references to such successor Holders' Representative. The retiring Holders' Representative shall promptly transfer all property held by it as Holders' Representative to the successor Holders' Representative.

3.1.8 *In Section 16 (DEFINITIONS), the following definitions are added or amended and inserted into the list of definitions in the appropriate alphabetical order. The German text shall determine the order.*

„**Brückendarlehen**" bezeichnet die BRANICKS Brückendarlehen und das VIB Brückendarlehen.	"**Bridge Loans**" means the BRANICKS Bridge Loans and the VIB Bridge Loan.
„**BRANICKS Brückendarlehen**" bezeichnet Brückendarlehen im Gesamtnennbetrag von EUR 36.100.000, wobei der Gesamtnennbetrag eine an Tag 1 kapitalisierte backstop-Gebühr in Höhe von EUR 1.100.000 enthält, die eine gesellschaftsrechtlich unabhängige Zweckgesellschaft der Emittentin im Wege einer Bridge Facility gewährt, welche die Anforderungen des Bundesgerichtshofs an einen Überbrückungskredit in Sanierungssituationen erfüllt.	"**BRANICKS Bridge Loans**" means the loans in an aggregate principal amount of EUR 36,100,000, whereby the aggregate nominal amount includes a backstop fee in the amount of EUR 1,100,000 capitalized on day 1, granted by an orphan special purpose vehicle to the Issuer by way of a bridge facility in accordance with the requirements of the German Federal Court of Justice (Bundesgerichtshof) for an interim bridge financing in turnaround situations (*Überbrückungskredit*).
„VIB Brückendarlehen" bezeichnet ein Brückendarlehen im Gesamtnennbetrag von EUR 61.900.000, wobei der Gesamtnennbetrag eine an Tag 1 kapitalisierte backstop-Gebühr in Höhe von EUR 1.900.000 enthält, welches eine gesellschaftsrechtlich unabhängige Zweckgesellschaft, der VIB Vermögen AG im Wege einer Bridge Facility gewährt, welche die Anforderungen des Bundesgerichtshofs an einen Überbrückungskredit in Sanierungssituationen erfüllt.	"**VIB Bridge Loan**" means a loan in an aggregate principal amount of EUR 61,900,000, whereby the aggregate nominal amount includes a backstop fee in the amount of EUR 1,900,000 capitalized on day 1, granted by an orphan special purpose vehicle to VIB Vermögen AG by way of a bridge facility in accordance with the requirements of the German Federal Court of Justice (Bundesgerichtshof) for an interim bridge financing in turnaround situations (*Überbrückungskredit*).
„Fälligkeitstag" [hat die diesem Begriff in § 6 (1) zugewiesene Bedeutung] bezeichnet (i) den 31. Dezember 2026 oder (ii) im Falle einer Verlängerungsmitteilung den 31. März 2027.	***"Maturity Date" [has the meaning assigned to such term in § 6 (1)]*** means (i) 31 December 2026 or (ii) in case of an Extension Notification, 31 March 2027.
„**Verlängerungsmitteilung**" bezeichnet eine von der Emittentin gemäß § 15 an die Gläubiger übermittelte Mitteilung zur Verlängerung, wonach eine oder mehrere Anfechtungsklagen gemäß § 20 Abs. 3 SchVG gegen den Umfassenden Änderungsbeschluss erhoben wurden und im Hinblick auf eine solche Anfechtungsklage weder eine Erledigung, Rücknahme oder sonstige Beendigung noch eine Freigabeentscheidung des zuständigen Oberlandesgerichts vorliegt, die dazu führt, dass die Erhebung der jeweiligen Anfechtungsklage der Umsetzung des Umfassenden Änderungsbeschlusses gemäß § 20 Abs. 3 SchVG in Verbindung mit § 246a Aktiengesetz nicht entgegensteht.	"**Extension Notification**" means a notice of extension given by the Issuer, in accordance with § 15, to the Holders that one or more contestation actions have been filed pursuant to section 20 para 3 of the SchVG against the Comprehensive Amendment Resolution, and with respect to any such contestation action there has not been a settlement, withdrawal or other termination, or a clearance decision of the competent Higher Regional Court that the filing of the respective contestation action does not preclude the implementation of the Comprehensive Amendment Resolution pursuant to section 20 para. 3 of the SchVG in conjunction with section 246a of the German Stock Corporation Act (*Aktiengesetz*).
„**Umfassender Änderungsbeschluss**" bezeichnet einen umfassenden Beschluss der Gläubiger, der gemäß dem SchVG gefasst wird und unter Bezugnahme auf diese Definition ausdrücklich bestimmt, dass dieser umfassende Beschluss den „Umfassenden Änderungsbeschluss" im Sinne dieser Anleihebedingungen darstellt.	"**Comprehensive Amendment Resolution**" means a comprehensive resolution of the Holders adopted in accordance with the SchVG which, by express reference to this definition, expressly determines that such comprehensive resolution constitutes the "Comprehensive Amendment Resolution" within the meaning of these Terms and Conditions.

3.2 *The Issuer may not implement (vollziehen within the meaning of § 21 SchVG) the Amendments unless the following conditions precedent have been fulfilled to the satisfaction of the Joint Representative (as defined below) or, provided that at least the Requisite Condition described in item 3.2.b of this resolution has been fulfilled and the fulfilment of all other unfulfilled Requisite Conditions has been waived by the Joint Representative vis-à-vis the Issuer in writing (e-mail being sufficient):*

a. *confirmations by the Issuer and an attorney of Milbank LLP acting upon instruction of the majority of the Noteholders (e-mail being sufficient) to the Scrutineer dated no earlier than 5 business days prior to the date the implementation of this resolution is to be expected that*

   i. *neither the SSD Holder Lock-up Agreement (as defined below) nor the Noteholder Lock-up Agreement (as defined below) has been terminated, suspended, revoked or otherwise cancelled;*

   ii. *(i) none of the Issuer or VIB Vermögens AG has failed to pay principal of, or interest or other amounts due under, any of the Bridge Loans, or (ii) none of the Bridge Loans has become due and payable prior to its specified maturity (whether by declaration, automatic acceleration or otherwise) as a result of an event of default (howsoever described).*

b. *the Joint Representative has confirmed to the Issuer that it has received the Financing Confirmation (as defined below) and a reasonably detailed liquidity forecast relating to the Financing Confirmation (for onward delivery to any Noteholders who request a copy of such document), each dated no earlier than 5 business days prior to the date of the implementation (within the meaning of § 21 SchVG) of this resolution is to be expected.*

*(each, a "**Requisite Condition**" and together, the "**Requisite Conditions**").*

3.3 *The Joint Representative is instructed, empowered and authorised with effect for and against all Noteholders to waive the satisfaction of any of the Requisite Conditions — other than the Requisite Condition described in item 3.2.b of this Resolution — provided that a corresponding instruction (by letter, fax or e-mail) (including instructions received outside a meeting of the Noteholders or vote without meeting of the Noteholders in accordance with the terms of the SchVG) is given by Noteholders representing more than 50% of the aggregate principal amount of the Notes.*

In this Resolution 3, the following words and expressions have the meanings set out below:

*"**Bridge Loans**" has the meaning assigned to such term in item 2.4 of Resolution 2 (Authorisations of the Joint Representative).*

*"**Financing Confirmation**" means a confirmation evidencing the fully financed status (Durchfinanzierungsbestätigung) of the Issuer, taking into account the implementation of the Bridge Loans, for the period until 31 March 2027, delivered by FTI-Andersch AG.*

*“**Joint Representative**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**Noteholders**” has the meaning assigned to such term in item 1.1 of Resolution 1 (Appointment of a Joint Representative).*

*“**Noteholder Lock-Up Agreement**” means the lock-up agreement in relation to the Notes dated 30 July 2026 initially entered into, among others, between the Issuer and certain Noteholders.*

*“**Resolution 1 (Appointment of a Joint Representative)**” shall mean the proposed “Resolution 1 (Resolution on the Appointment of a Joint Representative)” under II.1 of the invitation to vote without a meeting in relation to the Notes within the voting period beginning on 15 August 2026, 0:00 CEST and ending on 17 August 2026, 24:00 CEST (end of day).*

*“**Resolution 2 (Authorisations of the Joint Representative)**” shall mean the proposed “Resolution 2 (Authorisations of the Joint Representative)” under II.2 of the invitation to vote without a meeting in relation to the Notes within the voting period beginning on 15 August 2026, 0:00 CEST and ending on 17 August 2026, 24:00 CEST (end of day).*

*“**SSD Holder Lock-up Agreement**” means the lock-up agreement in relation to registered notes (Namensschuldverschreibungen) and all promissory notes (Schuldscheine) of the Issuer dated 30 July 2026 initially entered into, among others, between the Issuer and the holders of registered notes (Namensschuldverschreibungen) and promissory notes (Schuldscheine) of the Issuer.*

III. FULL WORDING OF THE AMENDED TERMS AND CONDITIONS

The current Terms and Conditions and the full wording of the Amended Terms and Conditions in a version showing the changes compared to the current Terms and Conditions are available for inspection and download on the Issuer’s website in the section "Investor Relations – Corporate Bonds" at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/ from the date of this Invitation to Vote until the end of the Voting Period.

IV. CONSENT OF THE ISSUER

The Issuer unconditionally consents to the proposed resolutions pursuant to Sections II.1, II.2 and II.3 above and agrees to the Requisite Conditions for the implementation of the Amendments.

V. PUBLICATION OF VOTING RESULTS

The Issuer will publish the voting results after the end of the Voting Period on its website and in the Federal Gazette (*Bundesanzeiger*).

The Issuer will publish the date of the implementation of the Amendments without undue delay in accordance with Section 15 of the Terms and Conditions.

VI. VOTING PROCEDURE AND FURTHER INFORMATION

1. Outstanding Notes and Voting Rights

Pursuant to Section 6(1) sentence 1 SchVG, each Noteholder participates in the Vote Without a Meeting in accordance with the aggregate outstanding principal amount of Notes held by such Noteholder. Votes may only be cast with respect to the denominations of the Notes and whole multiples thereof. Each Note of the Notes in the principal amount of EUR 100,000.00 grants one vote.

Pursuant to Section 6(1) sentence 2 SchVG, voting rights are suspended as long as the relevant Notes are held by the Issuer or an affiliate within the meaning of Section 271(2) of the German Commercial Code (*Handelsgesetzbuch*) ("**Affiliate**") or are held for the account of the Issuer or of an Affiliate.

No Notes are currently held by the Issuer or Affiliates (Section 271(2) of the German Commercial Code). Furthermore, no Notes are currently held for the account of the Issuer or its Affiliates.

2. Legal Basis for the Vote Without a Meeting

Pursuant to Section 14(1) sentence 1 of the Terms and Conditions, the Terms and Conditions may be amended by the Issuer with the consent of the Noteholders by majority resolution in accordance with Sections 5 et seq. SchVG. Pursuant to Section 14(1) sentence 2 of the Terms and Conditions, the Noteholders may in particular consent to an amendment of material provisions of the Terms and Conditions, *i.e.* amendments that significantly affect the interests of the Noteholders (including the measures provided for in Section 5(3) SchVG), with the majorities specified in Section 14(2) of the Terms and Conditions.

Pursuant to Section 14(7) of the Terms and Conditions, the Noteholders may determine by majority resolution the appointment and removal of a joint representative, the duties and powers of the joint representative, the transfer of rights of the Noteholders to the joint representative and a limitation of liability of the joint representative. The appointment of a joint representative requires a qualified majority of at least 75% of the voting rights participating in the vote if it is to be authorised to consent to amendments of the material content of the Terms and Conditions or other material measures.

Pursuant to Section 14(3) of the Terms and Conditions, resolutions of the Noteholders are adopted either at a noteholders' meeting (Sections 9 et seq. SchVG) or by way of a Vote Without a Meeting (Section 18 SchVG). Pursuant to Section 14(5) of the Terms and Conditions, where resolutions are adopted by way of a Vote Without a Meeting, the Noteholders must, together with casting their votes, demonstrate their eligibility to participate in the vote by means of a Special Confirmation (as defined below) and by submission of a

Blocking Note (as defined below) stating that the relevant Notes are not transferable from (and including) the day such votes have been cast to (and including) the day the voting period ends.

3. Voting Procedure

The Vote Without a Meeting will be conducted in accordance with the rules of the SchVG and will be chaired by the Scrutineer pursuant to Section 18(2) SchVG. Notary Dr. Christiane Mühe with official seat in Frankfurt am Main has been engaged as Scrutineer.

The Voting Period commences on **Saturday, 15 August 2026, at 00:00 hours (CEST**), and ends on **Monday, 17 August 2026, at 24:00 hours (CEST).**

The Noteholders may cast their vote either (i) via the service provider Kroll Issuer Services Limited (the "**Tabulation Agent**") (see below under "**3.1 Voting via the Tabulation Agent**") or (ii) in their own name, through a proxy (Stellvertreter) or through their own voting representative other than the Tabulation Agent directly vis-à-vis the Scrutineer (see below under "**3.2 Voting Directly with the Scrutineer**").

For efficiency reasons, it is suggested that the Noteholders cast their vote via the Tabulation Agent.

3.1 *Voting via the Tabulation Agent*

3.1.1 *Direct Participants*

Only persons who are registered in the records of Clearstream Banking S.A., Luxembourg ("**Clearstream**") or Euroclear Bank SA/NV ("**Euroclear**") (together the "**Clearing Systems**" and each a "**Clearing System**") as Noteholders ("**Direct Participants**") may submit an electronic voting instruction (including a special confirmation and blocking note) to Vote and to block the relevant Notes in the relevant Clearing System, given in such form as is specified by the relevant Clearing System from time to time (a ***"Consent Instruction")*** to the relevant Clearing System.

Direct Participants who wish to cast their vote via the Tabulation Agent as proxy must register on the voting platform operated by the Tabulation Agent (https://deals.is.kroll.com/branicks) by no later than 14 August 2026, 23:59 hours (CEST), and as part of the registration process also submit (or cause to be submitted) a Consent Instruction via the relevant Clearing System, and ensure that the Tabulation Agent receives this Consent Instruction via the relevant Clearing System by no later than 14 August 2026, 23:59 hours (CEST). Upon completion of this step of the registration process, the voting platform will generate an e-mail to the Noteholder confirming that the registration process was successful and containing a Unique Identifier Reference. Noteholders who fail to register by 14 August 2026, 23:59 hours (CEST) and to submit a Consent Instruction by 14 August 2026, 23:59 hours (CEST) cannot vote via the Tabulation Agent. Their only remaining option will then be to vote directly with the Scrutineer in accordance with paragraph 3.2 below ("**Voting Directly with the Scrutineer**").

Each Consent Instruction must contain the following information:

- Name and address of the Noteholder and the aggregate principal amount of Notes credited to the Noteholder’s account on that day;
- the aggregate principal amount of Notes for which a Noteholder wishes the Tabulation Agent (or its proxy) to vote as its representative with respect to the resolution items;
- the name of the Direct Participant (as defined above) and the number of the account at the relevant Clearing System;
- the unique identifier reference received during registration on the voting platform; and
- an instruction to block the Notes that are the subject of the Consent Instruction without delay, in accordance with the procedure described below under "**3.1.4 Clearing System Procedures**".

In addition, Noteholders must instruct the Tabulation Agent by 14 August 2026, 23:59 hours (CEST), on the voting platform to vote in favour of, against or to abstain from voting on each of the three proposed resolutions (the "**Voting Instruction**"). A Noteholder’s Voting Instruction to the Tabulation Agent simultaneously constitutes a release of the Tabulation Agent from the restrictions of Section 181 BGB. By submitting a valid Voting Instruction, the respective Noteholder authorises the Tabulation Agent – automatically with release from the restrictions of Section 181 BGB – and instructs it to vote during the Voting Period in the manner specified in the Voting Instruction.

By submitting a Consent Instruction, the Noteholder makes the representations set out in this Invitation to Vote. If the Noteholder (i) has duly registered on the voting platform and instructed the Tabulation Agent and (ii) has submitted a Consent Instruction in a timely manner by no later than 14 August 2026, 23:59 hours (CEST), the Tabulation Agent will cast the vote on behalf of the Noteholder during the Voting Period in accordance with the Voting Instruction.

A separate Consent Instruction must be submitted for each Noteholder.

Noteholders who submit a Consent Instruction must also ensure that the relevant Clearing System blocks trading in those Notes that are the subject of the Consent Instruction, in accordance with the procedure described below under "**3.1.4 Clearing System Procedures**".

A Noteholder choosing to vote through the Tabulation Agent also authorises the Tabulation Agent to vote on a Counter-Motion (as defined below under "**VIII. Supplementation Requests and Counter-Motions**") submitted by a Noteholder, (i) that is published by the Issuer in accordance with section 13 para. 4 SchVG no later than 24:00 CEST (end of day) on 11 August 2026 and (ii) in respect of which the Issuer has announced its support, in accordance with the Noteholder's voting instructions (yes, no or abstention) in relation to the Counter-Motion unless such Noteholder has amended or revoked its voting instruction as set forth in the second following paragraph. This means that the Tabulation Agent will cast the vote of a Noteholder, that has voted "yes" on the original resolution with "yes" for such Counter-Motion and "no" for the original resolution. If a Noteholder has instructed the Tabulation Agent to vote "no" or "abstention" in relation to the original resolution the Tabulation Agent will cast such Noteholder's vote on such Counter-Motion with "no" or "abstention", as applicable, in relation to both the original resolution and such Counter-Motion.

If a Counter-Motion is submitted that does not meet the requirements set out in the preceding paragraph, Noteholders will be given the option to vote either on the Issuer's proposed resolution or the Counter-Motion. Any Voting Instructions submitted in relation to the Issuer's proposed resolution prior to the filing of the Counter-Motion will remain valid unless revoked by the Noteholder in which case the Tabulation Agent will only cast a vote on behalf of a Noteholder if it has received an amended Voting Instruction as set forth in the following paragraph.

Noteholders may revoke or amend their Voting Instruction by sending a revocation or amendment to the Tabulation Agent at the contact details set forth in this Invitation to Vote (including via e-mail). Any such revocation or amendment of a previous Voting Instruction must be received (zugehen) by the Tabulation Agent prior to the start of the Voting Period. After the commencement of the Voting Period, revocation will generally no longer be possible. Revocation of a Voting Instruction after the commencement of the Voting Period may only be considered if a good cause for such revocation has arisen after the commencement of the Voting Period.

3.1.2 *Non-Direct Participants*

Each Noteholder who is not a Direct Participant must ensure that the Direct Participant through whom it holds the Notes, or the trustee, custodian, intermediary or person acting in a similar capacity for the Noteholder, submits a Consent Instruction on its behalf with Clearstream or Euroclear before the expiry of any deadline set by the relevant Clearing System, and that such Consent Instruction is received by the Tabulation Agent by 14 August 2026, 23:59 hours (CEST). Noteholders who are not Direct Participants must instruct their custodian bank to submit a Consent Instruction with respect to the resolution items, which instructs the relevant custodian bank acting on behalf of the Noteholder to appoint the Tabulation Agent (or its proxy) as proxy with respect to the Notes in accordance with this Invitation to Vote and the Terms and Conditions and the Consent Instruction, by submitting or causing to be submitted a duly completed and valid Consent Instruction in accordance with the requirements of the relevant Clearing System to the relevant Clearing System.

3.1.3 *Further Details on Consent Instructions*

The receipt of a Consent Instruction by the relevant Clearing System from a Direct Participant will be confirmed in accordance with the standard procedures of the relevant Clearing System and will result in the blocking of the relevant Notes in the account of the relevant Direct Participant at the relevant Clearing System, so that no transfers can be made in respect of such Notes (see also below under "**3.1.4 Clearing System Procedures**").

The relevant Clearing System will transmit the Consent Instruction received from the Direct Participants, acting either on their own behalf or on behalf of the Noteholders, electronically to the Tabulation Agent. Upon receipt of such electronic notification from the relevant Clearing System, the Tabulation Agent will verify whether the information regarding the Noteholder matches the information regarding the Noteholder submitted by the Noteholder to the Tabulation Agent during registration via the voting platform. If the Tabulation Agent has determined, in the exercise of its reasonable discretion, that the information matches and that it has been validly instructed to vote on behalf of the relevant Noteholder, the Tabulation Agent will cast the votes on behalf of the Noteholder during the Voting Period in accordance with the information provided in the Voting Instruction in text form (as defined in Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch*) (via e-mail) vis-à-vis the Scrutineer. The Scrutineer is not obliged to verify whether the representative has been validly authorised.

Noteholders may submit or cause to be submitted Consent Instructions at any time until 14 August 2026, 23:59 hours (CEST). Noteholders are advised to enquire with any trustee, custodian, intermediary or person acting in a similar capacity for the Noteholder whether such trustee, custodian, intermediary or person acting in a similar capacity for the Noteholder already requires instructions to participate in the vote within an earlier deadline. The deadlines set by the individual Clearing Systems for the submission of Consent Instructions may also be earlier than the corresponding times and deadlines specified in this Invitation to Vote.

3.1.4 *Clearing System Procedures*

By submitting a Consent Instruction or causing the submission of such a Consent Instruction by the custodian bank, a Noteholder agrees that its Notes, which are (i) held in the respective account of the respective custodian bank or (ii) held in the respective account at Clearstream or Euroclear, will be blocked from the date of receipt of the relevant instruction by the custodian bank until and including the date on which the earliest of the following occurs: (x) the relevant Consent Instruction is validly revoked, or (y) the Invitation to Vote is terminated, withdrawn or otherwise not proceeded with prior to the expiry of the Voting Period, or (z) the Voting Period expires or the results of the Vote Without a Meeting are announced, whichever occurs earlier.

By submitting the Consent Instruction, each Noteholder causes its Notes that are the subject of the Consent Instruction to be blocked in its custody account with effect from the date of submission of the Consent Instruction (inclusive) so that no transfers of such Notes can be made after such date until and including the date on which the earliest of the following occurs: (x) the relevant Consent Instruction is validly revoked, or (y) the Invitation to Vote is terminated, withdrawn or otherwise not proceeded with prior to the expiry of the Voting Period, or (z) the Voting Period expires or the results of the Vote Without a Meeting are announced, whichever occurs earlier. The Notes must be blocked in accordance with the procedures and deadlines required by the relevant Clearing System. The Tabulation Agent is entitled to consider the receipt of a Consent Instruction as confirmation that the Notes have been blocked in the manner described above. The Tabulation Agent may request from the relevant Clearing System a written confirmation of the blocking of the Notes with effect from the date of submission of the Consent Instruction. If the relevant Clearing System does not provide such confirmation, the Tabulation Agent will inform the Scrutineer by e-mail. In such case, the Scrutineer is entitled, but not obliged, to reject the Consent Instruction and, if it rejects it, the corresponding vote is deemed not to have been cast.

Direct Participants authorise the relevant Clearing System to disclose their identity to the Tabulation Agent, the Scrutineer and their respective legal advisers upon receipt of the Consent Instruction, as long as such Consent Instruction has not been validly revoked in accordance with the provisions contained herein prior to such disclosure.

3.2 *Voting Directly with the Scrutineer*

While Noteholders are encouraged (but not required) to cast votes via the voting platform, the Noteholders may alternatively cast their vote directly vis-à-vis the Scrutineer, either in their own name, through a proxy (Stellvertreter) or through their own voting representative other than the Tabulation Agent directly vis-à-vis the Scrutineer.

Noteholders who wish to cast their vote directly vis-à-vis the Scrutineer must submit their vote within the Voting Period in text form (as defined in Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch*) in the German or English language, together with the Special Confirmation and a Blocking Note (each as defined below). Noteholders who fail to submit the Special Confirmation and a Blocking Note before the end of the Voting Period are not entitled to vote.

Noteholders who wish to cast their vote directly vis-à-vis the Scrutineer must send their vote in favour or against the resolutions or the abstaining vote within the Voting Period by post, fax or e-mail to the following address:

Notary Dr. Christiane Mühe
- Scrutineer -
c/o FM Notare
Taunusanlage 17
60325 Frankfurt am Main, Germany
Fax: +49 (0) 69 7079 685 – 55
E-Mail: branicks@fm-notare.com

A vote is deemed cast upon receipt by the Scrutineer.

In addition, Noteholders must submit their Special Confirmation and Blocking Note to the Scrutineer by the end of the Voting Period (i.e. by 17 August 2026, 24:00 hours (CEST)).

The vote, the Special Confirmation and the Blocking Note (as defined below), as well as any powers of attorney or evidence of authority to represent, if applicable, must be received (zugehen) by the Scrutineer during the Voting Period. Votes received by the Scrutineer before or after the Voting Period will not be taken into account and shall have no effect.

Noteholders are further advised that the Blocking Note (as defined below) must cover the entire Voting Period. Noteholders must therefore obtain the Special Confirmation and the Blocking Note (as defined below) from their custodian bank in a timely manner before the commencement of the Voting Period on 15 August 2026, 0:00 hours (CEST), and subsequently submit them to the Scrutineer before the end of the Voting Period.

To facilitate and expedite the counting of votes, Noteholders are requested to use the form available for download on the Issuer's website at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/ from the time of publication of this Invitation to Vote for casting their vote (the "**Voting Form**"). However, the validity of a vote does not depend on the use of the Voting Form.

Any Counter-Motions and/or Supplementation Request (as defined below)duly and timely submitted will also be included in the Voting Form. If Counter-Motions and/or Supplementation Requests duly and timely submitted are received by the Scrutineer, the form will be updated.

The "**Special Confirmation**" to be submitted by the Noteholder is a special certificate issued by the custodian bank of the relevant Noteholder (Section 18(4) sentence 1, half-sentence 1, Section 10(3) sentence 2 SchVG), which (i) states the name and of the Noteholder and (ii) specifies the aggregate principal amount of Notes credited to the Noteholder's account on the date of the excerpt. The "**Blocking Note**" is a confirmation issued by the custodian bank that the relevant Notes are not transferable during the period from the date of the Special Confirmation to the last day (inclusive) of the Voting Period. Since the Blocking Note must, pursuant to Section 14(5) of the Terms and Conditions, cover the entire Voting Period, the Special Confirmation and the Blocking Note must be issued prior to the commencement of the Voting Period.

Each Noteholder may be represented in casting its vote by a proxy of its choice. The power of attorney from the principal to the representative requires text form within the meaning of Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch*). A form that may be used for granting a power of attorney can be downloaded from the Issuer's website at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/. However, use of the form of power of attorney is not required to participate in the vote.

The granting of the power of attorney must be evidenced to the Scrutineer by the end of the Voting Period by submitting the power of attorney declaration in text form within the meaning of Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch*). Even where votes are cast by proxies, a Special Confirmation and a Blocking Note of the principal as well as (where applicable) the authority to represent the principal must be evidenced to the Scrutineer by the end of the Voting Period.

Votes cast by a proxy or a voting agent (with the exception of the Tabulation Agent) on behalf of a Noteholder without a power of attorney being received by the Scrutineer by the end of the Voting Period cannot be taken into account by the Scrutineer.

Where Noteholders are represented by statutory representatives (e.g. a minor by its parents, a ward by its guardian) or by an official administrator (Sachwalter) (e.g. a debtor in insolvency by its insolvency administrator), the statutory representative or official administrator must, in addition to providing evidence that the person represented by it is a Noteholder, evidence its statutory authority to represent in an appropriate form (e.g. by a copy of civil status documents or the certificate of appointment). Evidence of the authority to represent is not a prerequisite for participation in the vote.

Noteholders that are organised as a corporation, partnership or other legal entity under German law (e.g. as a stock corporation (AG), limited liability company (GmbH), limited partnership (KG), general partnership (OHG), entrepreneurial company (UG) or civil law partnership (GbR)) or under foreign law (e.g. a Limited under English law) are requested to evidence both the authority to represent of their statutory representatives by the end of the Voting Period as well as the holder status of the legal entity or partnership they represent with respect to the Notes. Evidence of the authority to represent may be provided by submission of a current excerpt from the relevant register (e.g. Commercial Register, register of associations) or another equivalent certificate, provided that such evidence is not a prerequisite for participation in the Vote Without a Meeting. In no event is the evidence of representation to be submitted in certified or apostilled form.

VII. QUORUM AND MAJORITY REQUIREMENTS

For the Vote Without a Meeting, a quorum with respect to the proposed resolutions of the Issuer is established pursuant to Section 18(1) SchVG in conjunction with Section 15(3) sentence 1 SchVG only if at least 50% of the aggregate outstanding principal amount of the Notes participate in the Vote Without a Meeting (the "**Required Quorum**").

In the event that the Required Quorum is not met, the Issuer hereby gives advance notice that it is intended to convene a physical meeting of creditors for the purpose of renewed resolution pursuant to Sections 18(4) sentence 2, 15(3) sentence 2 SchVG. Such meeting would be deemed a "second meeting" within the meaning of the SchVG and would, with respect to the resolution items requiring a qualified majority of at least 75% of the voting rights participating in the vote, already have a quorum if the Noteholders present represent at least 25% of the aggregate outstanding principal amount of the Notes in value terms. With respect to the resolution items requiring only a simple majority of the voting rights participating in the vote, the meeting would have a quorum without any minimum requirement.

The resolutions pursuant to items II.1, II.2 and II.3II.3 require for their effectiveness a qualified majority of at least 75% of the voting rights participating in the vote (Section 14(2) sentence 2 of the Terms and Conditions in conjunction with Section 5(4) sentence 2 SchVG).

The voting result will be determined by the Addition Method: each vote received is counted and the totals are built up by addition. The majority achieved is determined by reference to the proportion of "yes" votes among the "yes" and "no" votes cast, provided that a quorum exists. Abstentions do not count as voting rights participating in the vote. However, abstentions are counted for the purpose of determining whether the quorum required for the vote has been reached.

VIII. SUPPLEMENTATION REQUESTS AND COUNTER-MOTIONS

Each Noteholder is entitled to submit its own proposed resolutions with respect to the items proposed for resolution in this Invitation to Vote in accordance with the provisions of the SchVG (a "**Counter-Motion**"). Counter-Motions should be submitted sufficiently in advance to allow them to be made available to the Noteholders before the Voting Period begins. The Issuer will publish any Counter-Motions duly submitted and received prior to the beginning of the Voting Period without undue delay on the Issuer's website at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/.

One or more Noteholders whose Notes together represent 5% of the aggregate outstanding principal amount of the Notes may demand in accordance with the provisions of the SchVG that new items for resolution be published (a "**Supplementation Request**"). The new items must be published in the Federal Gazette (Bundesanzeiger) at least on the third day prior to the commencement of the Voting Period. It is noted that documents to be published in the Federal Gazette must regularly be submitted to the Federal Gazette at least two (or, depending on the scope of the document, more) publication days (i.e. days on which the Federal Gazette accepts publications) prior to publication. Noteholders are therefore requested to communicate any Supplementation Requests by 10 August 2026 at 10:00 a.m. CEST at the latest, so that publication can presumably take place on 12 August 2026. For requests containing a particularly large amount of text, 10 August may be too late to enable publication on 12 August.

Counter-Motions and Supplementation Requests may be submitted to the Issuer or the Scrutineer in text form (as defined in Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch*) by post, facsimile or e-mail using the contact details specified in this Invitation to Vote.

When submitting a Counter-Motion and/or filing a Supplementation Request, proof of ownership of the Notes must be provided by submission of a Special Confirmation (as described above). In the case of a Supplementation Request, the Special Confirmation(s) submitted must additionally show that the Noteholder(s) requesting an additional resolution item (jointly) represent 5% of the aggregate outstanding principal amount of the Notes.

IX. LEGAL CONSEQUENCE OF THE ADOPTION OF THE RESOLUTIONS AND EFFECTIVENESS OF THE AMENDMENT OF THE TERMS AND CONDITIONS

If the Noteholders effectively resolve on the resolution items pursuant to Section II, this has, in particular, the legal consequence that the adopted resolutions are equally binding on all Noteholders. This also applies if the Noteholders did not participate in the vote or voted against the proposed resolution. A resolved amendment of the Terms and Conditions becomes effective upon implementation, i.e. when the adopted resolutions on the proposed amendments to the Terms and Conditions have been deposited with the common safekeeper for the Clearing Systems (pursuant to Section 1(4) of the Terms and Conditions) and attached to the Global Note pursuant to Section 21 SchVG. When the amendments to the Terms and Conditions become effective, they are binding on all Noteholders, regardless of whether a Noteholder voted in favour of the proposed resolutions or participated in the Vote Without a Meeting.

The Issuer will procure the implementation of the amendments to the Terms and Conditions without undue delay after the Requisite Conditions for the implementation of the resolution to amend the Terms and Conditions have been fulfilled or, to the extent permitted, waived in accordance with such resolution. Any authorisation, instruction or empowerment granted to the Joint Representative under the resolutions adopted in the Vote Without a Meeting shall become effective upon the relevant resolution becoming effective and shall remain effective for and against all Noteholders in accordance with the SchVG and the Terms and Conditions.

X. NOTEHOLDERS' RIGHT OF CONTESTATION

Under the SchVG, each Noteholder has the statutory right to contest any resolution adopted in the context of the Vote Without a Meeting within one month of the publication thereof in accordance with the provisions of the SchVG. Pursuant to these provisions, Noteholders who participated in the vote must file a written objection to the voting result within two weeks of the publication of the resolutions in order to be able to bring an action for contestation. The requirement to file such objection does not apply where a Noteholder claims that a resolution is void. The contestation may be based on a violation of the law or the Terms and Conditions.

XI. REQUESTS FOR ASSISTANCE

Requests for assistance with the preparation and submission of votes or other documents in connection with this Invitation to Vote, as well as requests for additional copies of this Invitation to Vote or other relevant documents, may be directed to the Scrutineer or the Tabulation Agent at the contact details specified in this Invitation to Vote. Noteholders may also contact their brokers, dealers, their commercial bank, their custodian or any other person to obtain assistance regarding this Invitation to Vote.

All questions regarding the form of documents and their validity, the form, eligibility to participate and acceptance of votes (including the time of receipt) will be decided by the Scrutineer, whose decision, subject to applicable law, shall be final and binding.

The Noteholders are responsible for compliance with all requirements for participation in the voting procedure. Neither the Issuer nor the Scrutineer or the Tabulation Agent are obliged to inform the Noteholders of any non-compliance with the requirements for participation in the voting procedure.

XII. VOTING ADMINISTRATION

The Issuer has appointed Notary Dr. Christiane Mühe as Scrutineer in connection with the Vote Without a Meeting. The Scrutineer will conduct the Vote Without a Meeting. The Scrutineer will determine the voting rights of each Noteholder on the basis of the evidence submitted and will prepare a list of Noteholders participating in the Vote Without a Meeting. The Scrutineer will also prepare a record of the voting results. All questions relating to the form of documents and their validity as well as questions regarding the form, eligibility to participate (including the time of receipt) and acceptance of a vote cast will be decided by the Scrutineer, whose decision, subject to applicable law, shall be final and binding. The Scrutineer will receive a statutory fee for its services.

XIII. NO GENERAL REVOCATION RIGHTS

Votes received by the Scrutineer during the Voting Period may generally not be revoked by the relevant Noteholder. Revocation of a vote once cast may only be considered if a good cause for such revocation has arisen after the commencement of the Voting Period.

XIV. CANCELLATION, TERMINATION OR MODIFICATION OF THE VOTE WITHOUT A MEETING

Without prejudice to the other provisions of this Invitation to Vote, the Issuer reserves the right, within the framework of applicable law and any contractual restrictions, to cancel, terminate or modify the Vote Without a Meeting for any reason at its own discretion prior to the commencement of the Voting Period. The Issuer will announce and publish any such cancellation, termination or modification without delay in a public announcement.

XV. FEES AND EXPENSES IN CONNECTION WITH THE VOTE WITHOUT A MEETING

The Issuer bears the costs of the Vote Without a Meeting and pays all fees and expenses in connection with the Vote Without a Meeting, with the exception of fees and expenses incurred by individual Noteholders in connection with the Vote Without a Meeting.

XVI. ADDITIONAL PROVISIONS WHEN VOTING THROUGH THE TABULATION AGENT

The following additional terms apply to all Noteholders who vote through the Tabulation Agent.

For the avoidance of doubt, these additional terms do not apply to Noteholders who cast their vote to the Scrutineer directly:

- All notices, payments, announcements, certificates or other documents to be delivered to or by a Noteholder are delivered or sent to it at its own risk. Neither the Issuer nor the Scrutineer or the Tabulation Agent assumes responsibility for the non-delivery of any notice, communication or other document.
- The Scrutineer may determine the validity of a vote cast.

- The Noteholders are solely responsible for complying with all procedures for participation in the Invitation to Vote, including the submission of registration and voting forms and Consent Instructions to the Tabulation Agent. To the extent the Scrutineer identifies defects or irregularities in connection with the casting of votes, these must be remedied before the end of the Voting Period. Neither the Scrutineer nor the Issuer, the Tabulation Agent or any other person is obliged to communicate defects or irregularities in the casting of votes, nor shall any of these persons be liable for failing to make such a communication. The casting of votes may be considered as not having occurred until the irregularities have been remedied.

- Without limiting the manner in which the Issuer may make a public announcement, the Issuer is not obliged to publish, advertise or otherwise communicate such a public announcement, other than by timely notice to the Noteholders and compliance with all applicable notice requirements of the Terms and Conditions or the SchVG.

- Each Noteholder casting votes has represented that it is not an Affiliate of the Issuer within the meaning of Section 271(2) of the German Commercial Code (*Handelsgesetzbuch*) and does not hold the Notes for the account of the Issuer or any of its Affiliates. Under the SchVG, voting rights are suspended with respect to Notes which are (i) attributable to the Issuer or an Affiliate or (ii) held for the account of the Issuer or an Affiliate.

- The submission of a Consent Instruction to the relevant Clearing System shall constitute an agreement, acknowledgement, undertaking, representation and warranty by the Noteholder and each Direct Participant submitting the Consent Instruction on behalf of the Noteholder, vis-à-vis the Issuer, the Tabulation Agent and the Scrutineer, that at the time of submission of the Consent Instruction prior to the expiry of the registration and instruction deadline:

  (a) it has full power and authority to submit a Consent Instruction for voting;

  (b) it confirms that each Consent Instruction issued by it in respect of an amendment is made on the basis of and subject to the terms set out in this Invitation to Vote. It acknowledges that the submission of a valid Consent Instruction for an amendment to the relevant Clearing System and/or the Tabulation Agent in accordance with the standard procedures of the relevant Clearing System constitutes its written consent to such amendment;

  (c) it holds and will hold the Notes specified in the Consent Instruction in the account(s) specified in the Consent Instruction. It further hereby represents that, in accordance with the procedures of Clearstream or Euroclear and within the deadline required by Clearstream or Euroclear, it has irrevocably instructed the relevant Clearing System to block the Notes with effect as of and from the date of the Consent Instruction, so that no transfers of such Notes can be made until the date (inclusive) on which (x) the relevant Consent Instruction is validly revoked, or (y) the Invitation to Vote is terminated, withdrawn or otherwise not implemented prior to the expiry of the Voting Period, or (z) the Voting Period ends, i.e. until 17 August 2026, 23:59 hours CEST, whichever day is earlier; and it hereby represents that it has submitted a matching individual Blocking Note in respect of the Notes specified in the Consent Instruction to Clearstream or Euroclear and has ensured that the corresponding Blocking Note can be allocated to such Notes;

(d) it confirms that each Consent Instruction is issued on the basis of the terms set out in this Invitation to Vote;

(e) it confirms that each Consent Instruction is submitted in compliance with all applicable laws and/or regulations of the jurisdiction in which the Noteholder is resident and/or domiciled, and that no registration, approval or filing with a regulatory authority of such jurisdiction is required in connection with the respective instruction;

(f) it confirms that it is a non-U.S. person of the Securities Act located outside the United States, or, if located or resident in the United States, a qualified institutional buyer within the meaning of Rule 144A of the Securities Act;

(g) it confirms that it is not a Sanctions Restricted Person[1];

(h) the Noteholder acknowledges that the Notes in the securities account to which such Notes are credited in the relevant Clearing System have been blocked with effect from the time at which the Direct Participant electronically casts a vote until the earlier of: the point in time at which (i) the relevant Consent Instruction is validly revoked, or (ii) the Invitation to Vote is terminated, withdrawn or otherwise not implemented prior to the expiry of the Voting Period, or (iii) the Voting Period ends or the results of the vote without a meeting are announced, whichever event occurs earlier;

(i) the Noteholder acknowledges that this Invitation to Vote and the transactions contemplated herein are not to be regarded as investment advice or as a recommendation for a particular course of action by the Tabulation Agent, the

[1] Any person or organization: (i) that is itself included on a list of sanctioned entities, individuals, or organizations (or an equivalent list), or that is directly or indirectly owned or controlled (as those terms are interpreted in the relevant regulations or in guidelines pertaining to such regulations) by such a person or organization, including, but not limited to, (i) the most recent list of “Specially Designated Nationals and Blocked Persons” (available at the time of this document’s preparation at: https://www.treasury.gov/ofac/downloads/sdnlist.pdf), (ii) the “Foreign Sanctions Evaders List” (available at the time of this document’s preparation at the following address: http://www.treasury.gov/ofac/downloads/fse/fselist.pdf) or (iii) the most recent “Consolidated list of persons, groups, and entities subject to EU financial sanctions” (which, as of the date of signing this document, can be found at the following address: https://webgate.ec.europa.eu/fsd/fsf) and/or (ii) is domiciled in a jurisdiction whose laws apply to it or whose government is subject to laws, regulations, embargoes, or other restrictive measures imposed by a sanctions authority, or is a person otherwise subject to such laws, regulations, embargoes, or measures.

Scrutineer or their respective directors, officers, employees or agents; the Noteholder further represents that in casting a vote in accordance with the procedures of the relevant Clearing Systems, it has made an independent investment decision in consultation with its own representatives and professionals.

If the relevant Noteholder is unable to make any of the representations and warranties described above, it should contact the Tabulation Agent.

- Unless otherwise provided herein, any notice to a Noteholder in connection with the Invitation to Vote shall be deemed duly given if delivered by the Tabulation Agent for forwarding via the Clearing Systems. All notices will be given or published in accordance with the Terms and Conditions.

- Each Noteholder submitting a Consent Instruction in accordance with its terms agrees to indemnify and hold harmless the Issuer, the Tabulation Agent, the Scrutineer and their respective affiliates, directors or employees (on an after-tax basis) against all losses, costs, claims, liabilities, expenses, charges, actions or demands incurred by or asserted against any of them as a result of any breach by the relevant Noteholder of the terms or representations, warranties and/or undertakings given by such Noteholder in connection with such Consent Instruction.

- Neither the Issuer nor the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees makes any recommendation as to whether an Invitation to Vote should be accepted or not, or whether rights should otherwise be exercised in respect of the Notes. Noteholders must make their own decision regarding the submission of Consent Instructions in respect of an amendment.

- All questions regarding the validity, form and admissibility of a Consent Instruction (including the time of receipt or compliance of such Consent Instruction with all applicable laws and regulations, including regulations published by a sanctions authority[2] or the revocation or revision thereof or the delivery of Consent Instructions will be decided by the Scrutineer in its sole discretion and subject to applicable law, such decision being final and binding. Subject to applicable law, the Scrutineer's interpretation of the terms, validity, form and admissibility of an Invitation to Vote and a vote (including the instructions in the Consent Instruction) shall be final and binding. No alternative, conditional or (subject to the terms contained herein) uncertain Consent Instructions will be accepted. Subject to applicable law, the Scrutineer may: (i) in its duly exercised discretion reject any Consent Instruction submitted by a Noteholder, or (ii) in its duly exercised discretion determine to treat a Consent Instruction as valid,

[2] „sanctions authority" shall mean (i) the United States government; (ii) the United Nations; (iii) the European Union (or any of its member states); (iv) the United Kingdom; (v) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions; or (vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty's Treasury.

which in either case does not comply in all respects with the terms of Consent Instruction or in respect of which the relevant Noteholder has not satisfied all subsequent requirements of these terms, and such decision shall be final and binding.

- Unless the Scrutineer waives them, irregularities in connection with a Consent Instruction must be remedied within a period determined by the Scrutineer in its sole discretion, subject to applicable law. Neither the Issuer, the Tabulation Agent, the Scrutineer nor their respective affiliates, directors or employees or other persons are obliged to communicate defects or irregularities in Consent Instructions, nor shall such companies or persons be liable for failure to make such a communication.

- Any communication addressed to the Scrutineer or the Tabulation Agent (whether electronically or otherwise) is communicated on behalf of a Noteholder by a proxy, custodian bank, trustee, administrator, director or officer of a company or any other person acting in a fiduciary or representative capacity (other than a Direct Participant in its capacity as such), this must be stated in the communication, and a power of attorney or other form of authorisation in a form satisfactory to the Scrutineer must be submitted to the Tabulation Agent by the end of the Voting Period. If the above evidence is not submitted timely, acceptance may be refused. Neither the Scrutineer nor the Tabulation Agent is obliged to verify the authenticity of any such power of attorney or other form of authority so submitted, and may rely on and shall be protected in acting on any such power of attorney or other form of authority.

- Neither the Issuer nor the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees assumes any responsibility for the non-delivery of any Consent Instruction or other notice or communication or any other action required under these terms. The Scrutineer's decision in respect of any Consent Instruction or other notice or communication shall be final and binding.

- If an amendment becomes effective in respect of a series, it is binding on all current Noteholders of such series and all subsequent Noteholders, regardless of whether such Noteholders consented to such amendment or participated in the vote.

XVII. DOCUMENTS

From the date of publication of the Invitation to Vote until the end of the Voting Period, the following documents will be available to the Noteholders on the Issuer's website at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/:

- this Invitation to Vote;

- the convinience English language translation of this Invitation to Vote;

- the current Terms and Conditions of the Notes;

- a comparison version of the current Terms and Conditions to the Terms and Conditions in the version following the implementation of the resolutions proposed in this Invitation to Vote;
- the Voting Form (the form already published will be updated if necessary);
- the specimen form for the Special Confirmation and the Blocking Note; and
- the form that may be used for granting a power of attorney.

Upon request of a Noteholder, copies of the aforementioned documents will be sent to it without delay and free of charge.

Requests are to be addressed to:

BRANICKS Group AG
- Green Corporate Bond 2021: Vote Without a Meeting -
Neue Mainzer Straße 32-36
60311 Frankfurt am Main
Germany
or by fax to the fax number: +49 69 9454858-0
or by e-mail to: glaeubigerabstimmung@branicks.com

XVIII. TABULATION AGENT

The Issuer has retained Kroll Issuer Services Limited to act as Tabulation Agent in connection with the Voting. The Tabulation Agent will answer questions from Noteholders in respect of the registration process on the voting platform, Voting Instructions and Consent Instructions. Questions may be directed to the Tabulation Agent at the following contact details:

Kroll Issuer Services Limited
The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom
For information by telephone: +44 207 704 0880
Email: branicks@is.kroll.com
https://deals.is.kroll.com/branicks

The Tabulation Agent may contact Noteholders regarding the Consent Solicitation, the registration process on the voting platform and the Voting and may, subject to the terms of this Invitation to Vote, request brokerage houses, custodians, nominees, fiduciaries and others to forward this Invitation to Vote, any notice in relation thereto and related materials to Noteholders. On 22 July 2026, the Issuer entered into an engagement letter with the Tabulation Agent, which contains certain provisions regarding payment of fees, reimbursement of expenses and indemnity arrangements relating to the Voting.

XIX. DATA PROTECTION NOTICES

Regulation (EU) 2016/679 (the "**GDPR**") applies to the processing of the personal data of the Noteholders. The Issuer takes the protection of the personal data of its Noteholders and their lawful processing very seriously. In the following, the Issuer informs the Noteholders about the processing of their personal data:

The Issuer processes the following data categories of Noteholders for the administration of the Notes and the Vote Without a Meeting: contact details, number and aggregate principal amount of Notes held by the respective Noteholders, information on the custodian institution of the Noteholders, custody account number; where applicable, data on a representative designated by the Noteholder. The Issuer processes such data exclusively to perform the contracts relating to the Notes (Article 6(1)(b) GDPR) and to fulfil statutory obligations (e.g. under the SchVG). The Issuer stores the data as long as this is prescribed by statutory provisions (under tax law and the SchVG). The aforementioned data of the Noteholders is received by the Scrutineer on behalf of the Issuer and may be forwarded to the Issuer as well as other service providers, lawyers and tax advisers who support the Issuer in the organisation of the upcoming vote. The Issuer is responsible for the processing of the personal data of the Noteholders. Noteholders may contact the Issuer if they wish to obtain information about the data stored, assert another data subject right (such as rectification, erasure, restriction of processing or data portability) or object to the further use of their data. Further information on data processing by the Issuer, including the data protection rights available to the Noteholders and the possibilities of contacting the Issuer, can be found in the Issuer's detailed data protection notices at https://branicks.com/en/ir/corporate-bonds/bondholder-vote-august-2026/.

Frankfurt am Main, July 2026

BRANICKS Group AG
- The Management Board (*Vorstand*) -