NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAW OR REGULATIONS OF THAT JURISDICTION.

BRANICKS Group AG,
Frankfurt am Main, Germany

Announcement Of Results Of Vote Without Meeting
within the voting period from 15 August at 0:00 a.m. CEST until 17 August 2026 at 24:00 a.m. CEST

regarding the

EUR 400.000.000 CORPORATE BOND (GREEN BOND) 2,250 % 2021/2026
(ISIN XS2388910270 - WKN A3MP5C)

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

BRANICKS Group AG, a stock corporation (*Aktiengesellschaft*) incorporated under the laws of the Federal Republic of Germany with its registered seat in Frankfurt am Main, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt am Main under HRB 57679, with its business address at Neue Mainzer Straße 32 - 36, 60311 Frankfurt am Main, Germany (the “**Issuer**” or the “**Company**”), hereby announces, pursuant to Section 17(1) sentence 1 of the German Act on Debt Securities of 2009 (*Schuldverschreibungsgesetz* – “**SchVG**”), the resolutions of the holders of its EUR 400,000,000 CORPORATE BOND (GREEN BOND) 2.250% 2021/2026 (ISIN XS2388910270 – WKN A3MP5C) (the “**Noteholders**”) adopted in the aforementioned vote without meeting conducted within the voting period from 15 August at 0:00 a.m. CEST to 17 August 2026 at 24:00 a.m. CEST (the “**Voting**”) on the basis of the invitation to vote published in the Federal Gazette (*Bundesanzeiger*) on 31 July 2026, as follows:

Noteholders representing at least 50 % of the aggregate outstanding principal amount of the Notes participated in the Voting. Accordingly, the quorum required for each of the following resolutions pursuant to Section 18(1) in conjunction with Section 15(3) sentence 1 SchVG was reached.

Further, the qualified majority required for the adoption of the resolutions pursuant to Section 5(4) sentence 2 SchVG (at least 75 % of the votes cast) was achieved during the Voting:

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

The Noteholders voted during the Voting on Resolution 1, proposed by the Issuer as published in the Federal Gazette (*Bundesanzeiger*) on 31 July 2026, with a participation of 3.044 Notes in the aggregate principal amount of EUR 304.400.000, corresponding to approximately 76,1 % of the aggregate outstanding principal amount of the Notes, with 3.035 “Yes” votes, 9 “No” votes and 0 abstentions.

Accordingly, the Noteholders resolved with a majority of 99,7 % of the votes cast as follows:

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 Noteholders voted during the Voting on Resolution 2, proposed by the Issuer as published in the Federal Gazette (*Bundesanzeiger*) on 31 July 2026, with a participation of 3.044 Notes in the aggregate principal amount of EUR 304.400.000, corresponding to approximately 76,1 % of the aggregate outstanding principal amount of the Notes, with 3.034 “Yes” votes, 10 “No” votes and 0 abstentions.

Accordingly, the Noteholders resolved with a majority of 99,67 % of the votes cast as follows:

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 (i) 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 Noteholders voted during the Voting on Resolution 3, proposed by the Issuer as published in the Federal Gazette (*Bundesanzeiger*) on 31 July 2026, with a participation of 3.044 Notes in the aggregate principal amount of EUR 304.400.000, corresponding to approximately 76,1 % of the aggregate outstanding principal amount of the Notes, with 3.001 “Yes” votes, 10 “No” votes and 33 abstentions.

Accordingly, the Noteholders resolved with a majority of 99,67 % of the votes cast as follows:

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 „**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.	***[(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 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

2 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“)]*** zurückgezahlt. Der „**Rückzahlungsbetrag**“ einer jeden Schuldverschreibung entspricht ***[dabei]*** ihrem Nennbetrag.	(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.

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	(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).

Kündigung, automatische Fälligstellung oder auf andere Weise).	

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 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):	(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 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	(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

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.	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	(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

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.	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. 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.	(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, 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	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

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 .	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	"**Extension Notification**" means a notice of extension given by the Issuer, in accordance with § 15, to the

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.	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.

Frankfurt am Main, August 2026

BRANICKS Group AG

– *The Management Board (Vorstand)* –