

Overview of the 2026 Eurobond terms and conditions:



Issuer	PlusPlus Capital Financial S.à r.l
ISIN	XS2502401552
Status	Senior secured bonds
Structure	Guaranteed and secured
Security package	<ul style="list-style-type: none"> ▪ Pledge over present and future loan receivable portfolios, collateral value 1.5 times ERC ▪ Pledge over all the shares held by AS PlusPlus Capital (the holding company of the group, "Holdco" or "PPC" and, together with its subsidiaries, the "Group") in the Issuer ▪ Pledge over any intragroup loan granted by the Issuer to Holdco or other group companies with the proceeds from the issue of the bonds ▪ Pledge over primary bank accounts of certain pledgors (subject to feasibility under local law) ▪ Guarantees issued by certain Group companies
Currency	Euro
Issue size	EUR 70,000,000
Denomination	EUR 1,000 (issue price 96%)
Maturity	4 years
Coupon	11.0%
Use of proceeds	Refinancing of existing indebtedness and financing of growth in current and future markets. The Issuer will lend the proceeds to Holdco and/or the Group companies as required.
Sales managers	Gottex Brokers SA, STX Fixed Income B.V., AS Redgate Capital, Bankhaus Scheich Wertpapierspezialist AG, Adamant Capital Partners AD
Key terms	<ul style="list-style-type: none"> ▪ Financial covenants: interest service coverage ratio for the Relevant Period is, with respect to the period ending on 30 September 2022 at least 1.25 and as of 31 December 2022 at least 1.5; equity ratio is not less than 20%; net LTV does not exceed 65%; net leverage ratio does not exceed 6 times cash EBITDA ▪ Further covenants; incurrence covenants; limitation on indebtedness; dividends, redeem or repurchase capital stock; restricted payments; negative pledge; restrictions on restricted subsidiaries, transfer or sell shares and assets; merger or consolidation; transactions with affiliates; annual and quarterly reporting ▪ Events of default ▪ Put option
Listing and governing law	Frankfurt Stock Exchange Open Market, Luxembourg law