

PlusPlus Capital Financial S.à r.l.

a private limited liability company (*société à responsabilité limitée*)
governed by the laws of the Grand Duchy of Luxembourg,
with registered office at 1, rue Jean Piret, L-2350 Luxembourg
Grand Duchy of Luxembourg

and registered with the Luxembourg Register of Commerce and Companies
(*Registre de Commerce et des Sociétés de Luxembourg (RCS)*) under the registration
number B268205
(“**Issuer**”)

CONVENING NOTICE

relating to the

EUR 70,000,000.00 11 % Senior Secured Bonds 2022/2026

International Securities Identification Number (ISIN): XS2502401552

Common Code: 250240155

(the “**Bonds**”)

with a term from 29 July 2022 until 29 July 2026 and divided into 70,000 bonds in the principal amount of EUR 1,000.00, each payable to the bearer and ranking *pari passu* with each other.

Notice of a meeting of bondholders is hereby given to the holders of the Bonds (respectively one “**Holder**” and together the “**Holders**”) to be held on 5 April 2023 at 12:00 noon CET at the premises of GSK Stockmann SA, as further set out below

(“**Meeting**”; this convening notice to the Meeting, “**Convening Notice**”).

Preliminary notices

Holders should note the following information:

The publication of this Convening Notice and the information contained herein does not constitute an offer. In particular, the publication and the information contained herein constitute neither an offer to sell nor an offer or invitation to buy, acquire or subscribe for notes or other securities in the Grand Duchy of Luxembourg or any other member state of the European Economic Area (EEA).

This Convening Notice has been given through the Clearing System in accordance with Condition 16.2 of the terms and conditions of the Bonds (the “**Terms and Conditions**”). Neither the Issuer nor affiliated companies nor its respective legal representatives, employees or advisers and agents assume any obligation in connection with this Convening Notice to update the information contained herein or to provide information about circumstances after the date of this Convening Notice.

Terms defined in the Terms and Conditions shall have the same meaning in this Convening Notice, unless otherwise defined herein.

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1. EXPLANATION OF THE PROPOSED RESOLUTIONS AND CONNECTED AMENDMENTS

On 7 November 2022 PlusPlus Capital AS (“**Holdco**”), the parent company and sole shareholder of the Issuer, announced the occurrence of a cross-default event under Condition 13.1(c) of the Terms and Conditions due to the Financial Indebtedness of Holdco exceeding the EUR 10,000,000.00 threshold set by Condition 13.1(c) (the “**Cross-default**”). The Cross-default was a technical default due to market conditions which made certain Holdco’s investors in the defaulted Estonian notes (the “**Defaulted Notes**”) reluctant towards the planned exchange of such notes into the Bonds, resulting in Holdco being unable to refinance the maturing Defaulted Notes.

Furthermore, based on the last Financial Report published by Holdco on 15 February 2023 relating to its unaudited quarterly interim consolidated report for the three-month period ending on 31 December 2022, the Interest Service Coverage Ratio was not met for the Relevant Period, leading to a violation of Condition 12.1(a), which can be cured within 90 days after the publication of the relevant Financial Report, namely until 16 May 2023 (the “**Covenant Incompliance**”) as further described in Condition 12.3.

After 7 November 2022, Holdco has been in negotiations with investors in the Defaulted Notes in order to solve the issue in a timely manner. As a result of such negotiations, Holdco has agreed with investors that they would proceed with the conversion of the Defaulted Notes into the Bonds after the successful amendment of the Terms and Conditions as proposed under section 2.1 which would ensure that the Financial Indebtedness of Holdco does not exceed the threshold under Condition 13.1(c).

The amendments of the Terms and Conditions proposed by the Issuer under section 2.1 may be summarised as follows:

- Dividend payment restriction until 2/3 of the issued Bonds have been redeemed or purchased by Holdco or the Issuer (Condition 11.2 (c));
- Inclusion of the Overcollateralization Test and certain characteristics of the collateral within the interim report (Condition 11.14 (a)(ii));
- Disclosure of monthly operational data and highlights of Holdco within five (5) business days from the end of the calendar month (Condition 11.14 (a)(iv));
- Injection of EUR 3,000,000.00 of equity by September 2023 into Holdco (Condition 11.16);
- Increasing the number of supervisory board members of Holdco from three to five, with two new representatives to the supervisory board to be proposed by the Holders (Condition 17.13).

In addition and following the Covenant Incompliance, the Issuer proposes to remove paragraph (a) of Condition 12.1 (*Financial Conditions*) as the inability to acquire additional financing for the realisation of Holdco’s strategy would trigger a material

change in the underlying assumptions for the conditions set out in Condition 12.1 paragraph (a).

The amendments set out with this Convening Notice will apply equally to existing Holders and new Holders after the exchange.

2. UNIFORM RESOLUTION PROPOSAL | CONNECTED AMENDMENTS | AGENDA

The Holders will be requested to agree to the following resolution, consisting of the resolution items as further set out under section 2.1 as a uniform resolution proposal (the “**Uniform Resolution Proposal**”).

By approving the Uniform Resolution Proposal, the Connected Amendments (as defined in section 2.2 below) shall be approved and shall be implemented.

2.1 No termination of the Bonds and amendment of the Terms and Conditions

- (a) The Holders, having considered the Cross-default, agree not to terminate the Bonds on the basis of Condition 13.6 of the Terms and Conditions.
- (b) The Holders agree to amend Condition 11 (*Special Undertakings*) of the Terms and Conditions as follows:

11. *Special Undertakings*

[...]

11.2 *Distributions*

- (a) *The Issuer shall not, and the Guarantors have undertaken in the Guarantee Agreement not to (a) pay any dividend or make any other payment or distribution on its respective Equity Interests or make any, other similar distribution or transfers of value to the Issuer’s or the Guarantors’ direct or indirect shareholders or the Affiliates of such direct and indirect shareholders (other than dividend or distributions payable in Equity Interests (other than Disqualified Stock) of the Issuer), (b) repurchase or redeem any of its respective Equity Interest or the Equity Interest of the Issuer or any direct or indirect parent of the Issuer (including repurchase and redemption with payment to shareholders) or (c) repay principal or pay cash interest under any Shareholder Loans, (items (a)–(c) above are together and individually referred to as a “**Restricted Payment**”); provided, however, that, if such Restricted Payment is permitted by law and no Event of Default is continuing or would result from such Restricted Payment, any such Restricted Payment can be made (i) by any Guarantor if such Restricted Payment is made to the Issuer or another Guarantor and, if made by any Guarantor which is not directly or indirectly wholly-owned by the Issuer, to other Persons on a pro rata basis or (ii) by the Issuer or any Guarantor, provided that (A) the Issuer would, at the time of*

such Restricted Payment, have been permitted to incur at least EUR 1.00 of additional Financial Indebtedness pursuant to the Incurrence Test (calculated on a pro forma basis including the relevant Restricted Payment as if the Restricted Payment had been made at the beginning of the Relevant Period ending on the last day of the period covered by the most recent Financial Report); and (B) the aggregate amount of all Restricted Payments (including the Restricted Payment in question but excluding any Restricted Payment made in accordance with item (i) above and any Permitted Payment) of the Group made in a financial year does not exceed 33.00 per cent. of the Group's distributable profit.

- (b) As long as no Event of Default has occurred and is continuing (or would result therefrom), the restrictions under Condition 11.2(a) shall not prohibit Permitted Payments.*
- (c) The Issuer shall procure that Holdco will not make any dividend payments until at least 2/3 of the issued Bonds have been redeemed or purchased by Holdco or the Issuer.*

[...]

11.14 Financial reporting and information

- (a) The Issuer shall and/or Holdco has undertaken in the Guarantee Agreement to:*
 - (i) prepare and make available the audited annual stand-alone and, for Holdco, consolidated financial statements of the Issuer and Holdco, including a profit and loss account, a balance sheet, a cash flow statement and management commentary or report from the Issuer's and Holdco's board of directors respectively, to the Agent and on its website not later than four (4) months after the expiry of each financial year;*
 - (ii) prepare and make available the unaudited quarterly interim consolidated reports of Holdco, including (i) a profit and loss account, (ii) a balance sheet, (iii) a cash flow statement, (iv) management commentary or report from Holdco's board of directors, (v) calculation of the Overcollateralization Test; (vi) the aggregate nominal value of the outstanding Bonds; (vii) the aggregate ERC of the pledged Receivables Portfolios to the Security Agent used in the Overcollateralization Test and the following characteristics of the ERC: a) a nominal value of all claims in the ERC; b) number of claims involved in the ERC; c) division of claims by age group of the clients in the ERC; c) division of claims by year of claim acquisition (vintage); and e) number of purchased portfolios included in*

the ERC, to the Agent and on its website not later than two (2) months after the expiry of each relevant interim period;

- (iii) hold quarterly earning calls with investors in the Bonds;*
- (iv) prepare and make available the unaudited monthly operational data of Holdco on its website not later than 5 business days from the end of the calendar month, including (i) preliminary consolidated monthly collection in euros for the preceding calendar month, (ii) operational highlights together with overview of financing related matters of the preceding calendar month, (iii) claim balance of portfolios as of the end of the preceding calendar month, and (iv) number of claims from portfolios as of the end of the preceding calendar month;*
- (v) issue a Compliance Certificate to the Agent and make it available on its website (A) in connection with the incurrence of Financial Indebtedness, the issuance of Disqualified Stock or preferred stock, the payment or distribution of any Restricted Payment and a merger under Condition 11.8 (Mergers) which requires that the Incurrence Test is met, (B) in connection with the Financial Reports being made available, (C) at the Agent's request, within twenty (20) calendar days from such request and (D) in connection with a qualification of a Group Company as Material Group Company;*
- (vi) keep the latest version of these Terms and Conditions (including documents amending these Terms and Conditions) available on its website; and*
- (vii) promptly notify the Agent (and, as regards a Put Option Trigger Event, the Holders) upon becoming aware of the occurrence of (i) a Put Option Trigger Event or an Equity Listing Event, and (ii) an Event of Default and shall provide the Agent with such further information as the Agent may request (acting reasonably) following receipt of such notice.*

[...]

11.16 Equity injection

The Issuer shall procure that an additional equity injection in the amount of not less than EUR 3,000,000 will be made into Holdco latest by September 2023.

- (c) The Holders further agree to amend Condition 17 (Appointment of Holders' Representative) by adding a paragraph 17.3 as follows:*

“[...]

“17.3 *The supervisory board of Holdco shall have up to 5 members. The Holders shall have a right to propose 2 representatives to the supervisory board of Holdco. Such individuals must meet the following conditions: (i) each meets the legal requirements applicable to the members of the supervisory board under the Estonian law; (ii) each is a Holder or a representative of a Holder; (iii) at least one is also a shareholder of Holdco; and (iv) each has signed and presented a written consent to become a member of the supervisory board of Holdco. Such representatives shall be elected at the meeting of the Holders by an Ordinary Resolution. The Issuer procures that Holdco shall take all required corporate actions to elect the proposed representatives to the supervisory board of Holdco without delay. Should any of the conditions applicable to such representatives (as provided herein) become partially or entirely unfulfilled with respect to any of the representatives, then Holdco shall have a right to immediately remove such representative from its supervisory board. The conditions and procedure for replacing a representative is the same as provided above.*

At least one of the members of the supervisory board of Holdco shall be a person who is not a Holder nor a shareholder of Holdco.”

- (d) The Holders, having considered the Covenant Incompliance, further agree to remove the definition of Interest Service Coverage Ratio in the Terms and Conditions.

2.2 Connected Amendments

By approving the Uniform Resolution Proposal, the Holders agree that the Terms and Conditions be further amended as follows (the “**Connected Amendments**”):

- (a) Paragraph (a) of Condition 12.1 (*Financial Conditions*) shall be removed.

2.3 Uniform Resolution and Connected Amendments

The resolution items in section 2.1 constitute a Uniform Resolution Proposal. These resolutions items will therefore only be voted uniformly within the framework of the Uniform Resolution Proposal. The Connected Amendments set out in section 2.2 are deemed automatically approved and effective upon approval of the Uniform Resolution Proposal. No distinct or separate vote or resolution need be taken on the Connected Amendments.

2.4 Effectiveness of the resolutions

Each resolution passed pursuant to this section 2 shall become effective upon publication of the resolutions of the Holders on the website of the Issuer (<https://pluspluscapital.eu/investor-relations>) in accordance with section 6.4.

2.5 Issuer's consent

The Issuer hereby grants its consent in advance, i.e. with publication of this Convening Notice, to the Uniform Resolution Proposal and to the Connected Amendments.

2.6 Effectiveness of the Amendments

Following the effectiveness of the Uniform Resolution Proposal in accordance with section 2.4 above, the amendments of the Terms and Conditions (including, for the avoidance of doubt, the Connected Amendments) will become effective once the amended Terms and Conditions have been filed with the common depository for Clearstream Banking S.A., Luxembourg, and Euroclear Bank S.A/N.V., Brussels and attached to the global bond representing the Bonds.

A notice to this effect will be accordingly published on the website of the Issuer (<https://pluspluscapital.eu/investor-relations>).

3. QUORUM AND MAJORITY REQUIREMENT

Modification of Conditions (other than any modification, authorization or waiver as described in Condition 16.14 (*Amendments and waivers not requiring a Holders' resolution*)), as per the Uniform Resolution Proposal, may only be made by a resolution approved by two-thirds of votes cast (an "**Extraordinary Resolution**").

The quorum in accordance with Condition 16.3 (*Quorum and majority*) will only be satisfied if the Holders who duly participate in the vote (i.e., in particular according to the provisions of this Convening Notice) in terms of value represent at least half of the outstanding Bonds.

Bonds whose voting rights are suspended do not count as outstanding Bonds.

Pursuant to Condition 16.3 (*Quorum and majority*), if no quorum is present within thirty (30) minutes from the time appointed for any meeting of the Holders, the meeting shall be adjourned to such day (not being less than fourteen (14) days nor more than twenty-eight (28) days after the date of the original meeting) and time and place as the chairman directs. At any such adjourned meeting the Holder or Holders or proxies for Holders present, regardless of the number of Bonds held or represented by them, will constitute a quorum for all purposes.

4. LEGAL CONSEQUENCES UPON ADOPTION OF THE RESOLUTION

The legal consequences differ depending on whether the Uniform Resolution Proposal will be passed or not.

If the Holders validly pass the Uniform Resolution Proposal, this has, in particular, the following legal consequences:

- A resolution on the Uniform Resolution Proposal passed by the Holders with the necessary majority is equally binding on all Holders, even if they did not participate in the resolution or voted against the Uniform Resolution Proposal.
- The Terms and Conditions will be amended in accordance with the Uniform Resolution Proposal and the Connected Amendments.

If the Uniform Resolution Proposal is not passed (e.g., because the quorum is not met or the required majority is not reached), the Terms and Conditions remain valid in their present form.

5. PROCEDURE OF THE MEETING

5.1 Place and time

The Meeting will be held at the premises of the law firm GSK Stockmann SA, 44, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg on 5 April 2023 at 12:00 noon CET, or at the different place and time communicated by the Issuer on its website no later than two Business Days before the Meeting.

Lawyers of GSK Stockmann SA will act as chairman (the “**Chairman**”) and secretary (the “**Secretary**”) of the Meeting.

5.2 Voting Procedure

(a) Appointment of the Proxyholder via the Clearing System

Holders can exercise their voting rights by appointing Mr. Rüdiger Sailer as a proxy (with power of substitution) (the “**Proxyholder**”) to participate in and vote at the Meeting on their behalf by indicating the type of vote in respect of the Uniform Resolution Proposal.

Once the instructions to vote by proxy at the Meeting have been given, the Holder's interest in the Bonds will be blocked until the conclusion of the Meeting, or any adjourned meeting convened thereafter in accordance with section 3 (*Quorum and Majority Requirement*) of this Convening Notice. This means that it may not be possible to sell such Bonds until the conclusion of the Meeting or any adjourned meeting convened thereafter in accordance with section 3 (*Quorum and Majority Requirement*) of this Convening Notice.

Proxies shall be cast with Clearstream Banking, S.A., Luxembourg (“**Clearstream**”) or with Euroclear Bank SA/NV (“**Euroclear**” and, with Clearstream, the “**Clearing System**”) by submitting an electronic voting instruction (including a Special Confirmation with Blocking Notice) to vote and to block the relevant Bonds in the relevant Clearing System, given in such form as is specified by the Clearing System from time to time (the “**Consent**”

Instruction”). Each Consent Instruction must be delivered through the relevant Clearing System by a Holder in accordance with the procedures of the relevant Clearing System instructing the relevant Clearing System that the vote attributable to the Bonds, which are the subject of such electronic voting instruction, should be cast in a particular way in relation to the Uniform Resolution Proposal and the amendments of the Terms and Conditions.

Each Holder must clearly state in its Consent Instruction:

- consent to the grant a proxy to vote to the Proxyholder and provide directions as to how votes are to be cast;
- its full name and address, in order to allow its clear identification by the Tabulation Agent (as defined below) and the Proxyholder;
- the aggregate nominal amount of the Bonds credited to his/her securities account on the date of such statement.

The Clearing System will deliver the Consent Instructions received from the Holders during the Submission Period (as defined below) to BPER Bank Luxembourg SA, acting as principal paying agent and common depository (the **“Paying Agent”**) and, subsequently, the Paying Agent will deliver the Consent Instructions to the Tabulation Agent and the Proxyholder.

The Issuer appointed Schalast & Partner Rechtsanwälte mbH, a German law firm, with registered office in Mendelssohnstraße 75-77, 60325 Frankfurt am Main, Germany, as tabulation agent (the **“Tabulation Agent”**). The Tabulation Agent will gather and list the Consent Instructions granted to the Proxyholder, as communicated by the Paying Agent, and assist the Chairman, the Secretary and the Proxyholder, in conducting the Meeting.

The appointment of the Proxyholder shall be valid notwithstanding the previous death or insanity of the principal Holder or revocation of the proxy or of the authority under which the proxy is given unless notification in writing of the death, insanity or revocation shall have been received at the registered office of the Issuer prior to the commencement of the Meeting or adjourned Meeting or the taking of the poll at which the proxy is to be used.

The period to give instruction is scheduled from 21 March 2023 at 12:00 noon CET until 3 April 2023 at 12:00 noon CET (the “Submission Period”).

(b) Presence at the Meeting

Holders who wish to be present at the Meeting shall notify Aalto Capital AG at the following address no later than four Business Days before the Meeting:

Aalto Capital AG
For the attention of Mr. Steinbeisser
“PlusPlus Capital Financial-Eurobonds: Meeting”

e-mail: manfred.steinbeisser@aaltocapital.com
telephone: +49 175 266 89 01

The request to be present to the Meeting shall be submitted together with **proof of the eligibility** to participate in the form of a **Special Confirmation** and a **Blocking Notice** from the depository bank (each as defined in section 5.3).

It is requested that Holders that are not individuals but legal entities or partnerships prove their power of representation by submitting a current extract from a relevant register or another equivalent confirmation.

If Holders are represented by a legal representative (e.g., a child by his/her parents, a ward by its legal guardian) or by an officeholder (e.g., an insolvency administrator), the legal representative or officeholder is requested to prove its statutory power to represent the Holder.

(c) Direct appointment of the Proxyholder

Holders can further exercise their voting rights by appointing directly the Proxyholder, or a different proxyholder, to participate in and vote at the Meeting on their behalf by indicating the type of vote in respect of the Uniform Resolution Proposal.

Holders who wish to directly appoint the Proxyholder, or a different proxyholder, shall submit a signed proxy, together with **proof of the eligibility** to participate in the form of a **Special Confirmation** and a **Blocking Notice** from the depository bank (each as defined in section 5.3) during the Submission Period:

Aalto Capital AG
For the attention of Mr. Steinbeisser
“PlusPlus Capital Financial-Eurobonds: Meeting”
e-mail: manfred.steinbeisser@aaltocapital.com
telephone: +49 175 266 89 01

It is requested that Holders that are not individuals but legal entities or partnerships prove their power of representation by submitting a current extract from a relevant register or another equivalent confirmation.

(d) In case of an error in a Consent Instruction communicated by the Paying Agent to the Tabulation Agent and the Proxyholder, which would result in the related vote not being taken into account by the Tabulation Agent, the Tabulation Agent shall, as soon as practicable, inform the Paying Agent, who shall instruct the Clearing System to reject the Consent Instruction received from the respective Holder. The respective Holder shall then submit a new Consent Instruction for the Holder’s vote to be able to be taken into account.

Furthermore, Holders who wish to be present at the Meeting and who have submitted the requested Special Confirmation and Blocking Notice shall be

notified by the Issuer that all necessary steps have been completed for the Holders to be able to be present at the Meeting.

5.3 Evidence for the Vote Submission

Holders must prove their eligibility to participate in the Meeting.

In case of proxies submitted to the Clearing System in accordance with section 5.2(a), each Holder must procure that such Bonds subject to a Consent Instruction have been blocked in the securities account to which they are credited in the relevant Clearing System with effect as from, and including, the day on which the Consent Instruction is delivered through the Clearing System, so that no transfers of such Bonds may be effected at any time after such date until the date that such Bonds are unblocked pursuant to the terms set out in this Convening Notice. Such Bonds should be blocked in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System. The Tabulation Agent and the Proxyholder shall be entitled to treat the submission of a Consent Instruction as Special Confirmation and Blocking Notice, i.e., a confirmation that such Bonds have been so blocked. The Tabulation Agent and the Proxyholder may require the relevant Clearing System to confirm in writing that such Bonds have been blocked with effect as from the date of submission of the Consent Instruction. In the event that the relevant Clearing System fails to provide such confirmation, the Tabulation Agent and the Proxyholder shall be entitled, but not obliged, to reject the Consent Instruction and if rejected, the Vote Submission in respect thereof shall be treated as not having been made.

In case of attendance of the Meeting in accordance with section 5.2(b) above, proof is to be provided through both a special confirmation by the depository bank in accordance with letter (a) below ("**Special Confirmation**") and by presenting a blocking notice issued by the depository bank in accordance with letter (b) below ("**Blocking Notice**").

(a) Special Confirmation

A Special Confirmation is a certification of the depository bank which states the aggregate nominal value and/or the number of the Bonds which were credited on the day of the issuance of this certification to the securities account of the respective Holder at this depository bank and in which Holder actually holds the account.

(b) Blocking Notice

A Blocking Notice from the depository bank is a notice according to which the Bonds held by the Holder are blocked by the depository bank until the end of the Meeting or any adjourned meeting convened thereafter in accordance with section 3 (*Quorum and Majority Requirement*) of this Convening Notice.

Holders should contact their depository bank in good time regarding the formalities of the Special Confirmation and the Blocking Notice.

We kindly ask to use the form provided by the Issuer for the purposes of the Special Confirmation with Blocking Notice. The form for the Special Confirmation with Blocking Notice, which can be used by the depository bank, can be downloaded from the website of the Issuer (<https://pluspluscapital.eu/investor-relations>) from the point in time when the publication of this Convening Notice is published.

(c) **Alternative Proof**

Instead of the Special Confirmation and the Blocking Notice, Holders may exceptionally also submit or transmit an alternative proof in text form, which – at the discretion of the Issuer – is suitable as proof that (i) the Holder is entitled to participate in the Meeting, and (ii) the Bond(s) of the Holder cannot be disposed of until the conclusion of the Meeting or any adjourned meeting convened thereafter in accordance with section 3 (*Quorum and Majority Requirement*) of this Convening Notice (the “**Alternative Proof**”).

In case of direct appointment of the Proxyholder, in accordance with section 5.2(c) above, such appointment is made through a written and signed proxy indicating the number of Bonds held by such Holder and the voting instructions. A proxy form including all the required information is available upon request. Proof of the holding shall be provided through both a Special Confirmation and a Blocking Notice or, as the case may be, an Alternative Proof. We kindly ask to use the form provided by the Issuer for the purposes of the Special Confirmation with Blocking Notice. The form for the Special Confirmation with Blocking Notice, which can be used by the depository bank, can be downloaded from the website of the Issuer (<https://pluspluscapital.eu/investor-relations>) from the point in time when the publication of this Convening Notice is published.

5.4 Costs

The Issuer will bear the costs of the Meeting and pay all fees and expenses in connection with the Meeting, except for any fees and expenses incurred by any individual Holder in connection with the Meeting.

6. ELIGIBILITY TO PARTICIPATE, VOTING RIGHT, COUNTING OF VOTES AND PUBLICATION OF VOTING RESULT AND MINUTES OF THE MEETING

6.1 Eligibility to participate

All Holders are entitled to participate in the Meeting and exercise their voting rights.

The Holders must prove their ownership of one or more Bonds in accordance with section 5.3. If this proof is not provided or not provided in time, the respective Holder is

not entitled to participate or vote. Representatives of the Holder may also not exercise the voting right in such cases.

6.2 Voting right

Each Holder shall participate in votes in accordance with the principal amount or arithmetical share of the outstanding Bonds held by such Holder. Therefore, each Bond with a nominal value of EUR 1,000.00 entitles its Holder to one vote in the Meeting.

Furthermore, the voting rights attached to Bonds are suspended in case (and as long as) the Issuer or one of its affiliated companies are entitled to such Bonds or such Bonds are considered for the account of the Issuer or one of its affiliated companies.

6.3 Counting the votes and publication of voting result

The voting result is determined by the Chairman and the Secretary, as assisted by the Tabulation Agent, on the basis of the addition method, *i.e.* the YES votes and the NO votes submitted will be counted. All votes submitted properly and accompanied with the required verifications will be taken into account.

Reference is made to section 3 with regard to the quorum requirements.

The voting result shall be made available to the Holders in written format on the Issuer's website (<https://pluspluscapital.eu/investor-relations>) promptly and latest on the first Business Day following the Meeting.

6.4 Minutes of the Meeting

In accordance with Condition 16.12 (*Minutes*) of the Terms and Conditions, minutes of the Meeting (the "**Minutes**") will be drawn up. The Minutes include, *inter alia*, the voting results on the Uniform Resolution Proposal and will be made available to the Holders on the Issuer's website (<https://pluspluscapital.eu/investor-relations>) within a reasonable period of time and no later than three Business Days after the Meeting.

7. INFORMATION ON THE OUTSTANDING BONDS

The current volume of outstanding Bonds is EUR 70,000,000 and is divided into 70,000 Bonds, each having a nominal value of EUR 1,000.00.

The Issuer or its affiliated companies are currently holding 37,682 Bonds for an aggregate nominal value of EUR 37,682,000.00 in nominal value of Bonds.

8. DOCUMENTS

Essential documents in connection with the Meeting will be made available to the Holders on the Issuer's website (<https://pluspluscapital.eu/investor-relations>). From the day of publication of this Convening Notice until the end of the Meeting, the following documents, among others, are available to the Holders on the Issuer's website:

- this Convening Notice;

- the form for the Special Confirmation and the Blocking Notice; and
- the Terms and Conditions.

Within a reasonable period of time and no later than three Business Days after the Meeting, the following documents will be made available to the Holders on the Issuer's website:

- the Minutes; and
- subject to the approval of the Uniform Resolution Proposal, a consolidated copy of the Terms and Conditions reflecting the Uniform Resolution Proposal approved and, in case, the Connected Amendments.

Queries in relation to abovementioned documents and the procedure may be submitted via telephone or e-mail to:

Aalto Capital AG
 For the attention of Mr. Steinbeisser
 "PlusPlus Capital Financial-Eurobonds: Meeting"
 e-mail: manfred.steinbeisser@aaltocapital.com
 telephone: +49 175 266 89 01

9. MISCELLANEOUS

9.1 This Convening Notice, the form for the Special Confirmation and Blocking Notice, Consent Instruction, voting proxies, votes cast and Minutes as well as any non-contractual obligations or matters arising from or in connection with the above provisions and the Meeting shall be governed by and construed in accordance with Luxembourg law.

9.2 All documents that are to be submitted in conjunction with the Meeting must be in English language.

Data Protection Notice:

Since 25 May 2018, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) applies throughout EEA. The protection of the personal data of our Holders and their legally compliant processing have a high priority for us. In our data protection information for Holders we have therefore summarized all information on the processing of personal data of our Holders in one place. Information on data protection can be found on the website of the Issuer (<https://pluspluscapital.eu/investor-relations>).

Luxembourg, 20 March 2023

PlusPlus Capital Financial S.à r.l.