

PlusPlus Financial S.à r.l.

(société à responsabilité limitée)

1, Rue Jean Piret

L-2350 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B268205

(the “**Issuer**”)

MINUTES OF THE MEETING

held on 17 April 2023

(the “**Meeting**”)

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**”)

The Meeting was held with the majority of the holders of the Bonds (the “**Holders**”) being represented at the meeting by Mr. Rüdiger Sailer, himself represented by Mrs. Sylvie Denayer pursuant to a power of attorney dated 4 April 2023 (the “**Proxyholder**”).

The following persons participated to the meeting:

- the Holders listed under the attendance list for the Meeting attached hereto (the “**Attendance List**”), represented by the Proxyholder;
- Mr. Andreas Heinzmann, lawyer on behalf of GSK Stockmann SA;
- Mr. Valerio Scollo, lawyer on behalf of GSK Stockmann SA; and
- Mrs. Angela Permunian, lawyer on behalf of GSK Stockmann SA.

The Meeting opened at **4:00 PM CET**. The Holders resolved to appoint Mr. Andreas Heinzmann as chairman (the “**Chairman**”), Mrs. Angela Permunian as secretary (the “**Secretary**”).

The Holders being present or represented at the Meeting, acknowledged receipt of the convening notice dated 20 March 2023, as amended by the addendum dated 29 March 2023 (the “**Convening Notice**”). Terms defined in the Convening Notice shall have the same meaning in these minutes of the Meeting (the “**Minutes**”), unless otherwise defined herein.

The Chairman noted that the principal purposes of the Meeting, as set out in the Convening Notice, are the following (the “**Agenda**”):

1. ***Opening of the Meeting and formalities***
2. ***Approval of the Uniform Resolution Proposal and Connected Amendments***
3. ***Approval of Connected Amendments***
4. ***Miscellaneous***

1. ***Opening of the Meeting and formalities***

The Chairman and the Secretary, on the basis of the assessment made by the Tabulation Agent, verified the representation by the Proxyholder of 58 holders of 26,589 (twenty-six thousand five hundred eighty-nine) Bonds, representing 79,4 per cent. of the Bonds outstanding. As shown in the Attendance List, holders of 26,589 (twenty-six thousand five hundred eighty-nine) Bonds, representing 79,4 per cent. of the Bonds outstanding are present or represented at the Meeting. The Chairman circulated the attendance list, which was signed by the Chairman and the Secretary.

The Chairman reported that, in accordance with Condition 16.3 of the Terms and Conditions, a quorum was reached for the Meeting, which could validly deliberate on the items on the Agenda.

Then, upon proposal of the Chairman, the Holders agreed to deliberate and discuss all the further items of the Agenda.

2. ***Approval of the Uniform Resolution Proposal and Connected Amendments***

The Holders were requested to agree to the following (as further set out in the Convening Notice):

- (a) having considered the Cross-default, not to terminate the Bonds on the basis of Condition 13.6 of the Terms and Conditions;
- (b) to amend Condition 11 (*Special Undertakings*) of the Terms and Conditions;
- (c) to amend Condition 17 (*Appointment of Holders’ Representative*) of the Terms and Conditions; and
- (d) to remove the definition of Interest Service Coverage Ratio in the Terms and Conditions,

subject to the condition that, by approving the Uniform Resolution Proposal, the Connected Amendments shall be approved and shall be implemented.

2.1 ***Approval of the Uniform Resolution Proposal***

The Holders resolved as follows:

- In favour: 100 % of the votes cast.

The Holders resolved to approve the Uniform Resolution Proposal.

3. *Approval of Connected Amendments*

The Chairman explained that the Connected Amendments set out in section 2.2 of the Convening Notice 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.

4. *Miscellaneous*

The Holders and the Chairman acknowledged that no other holder of the Bonds was present or represented at the Meeting, and resolved to close the Meeting.

Each resolution passed at the Meeting shall become effective upon publication of these Minutes on the website of the Issuer (<https://pluspluscapital.eu/investor-relations>) in accordance with section 6.4 of the Convening Notice.

The amendments of the Terms and Conditions will become effective once the amended Terms and Conditions have been filed with the common depository for Clearstream, Luxembourg and attached to the global bond representing the Bonds.

The meeting was effectively closed at 4:30 PM CET.



By: Mr. Andreas Heinzmann

Function: Chairman



By: Mrs. Angela Permunian

Function: Secretary

**ATTACHMENT
Attendance List**