

## **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**”)

### **ADJOURNED MEETING CONVENING NOTICE**

relating to the

**EUR 100,000,000.00 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 100,000 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 26 September 2023 at 1:00 PM CET at the premises of GSK Stockmann SA, as further set out below

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

#### **Preliminary notices**

Holders should note the following information:

The Issuer hereby gives notice to the Holders that the meeting of the Holders convened for 29 August 2023 was adjourned because the quorum requirements were not met.

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).

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 of the Bonds (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 UNIFORM RESOLUTION PROPOSAL

As previously communicated, the Issuer did not pay interest on the Bonds which was due on 31 July 2023.

For this purpose, the Issuer convened a meeting of the Holders to propose the Holders to agree on a standstill period with regard to the obligation of the Issuer to pay the Interest in order to work on raising necessary funding through a share issue. The meeting of the Holders, which was scheduled on 29 August 2023, did not take place because the required quorum was not reached. However, the Issuer notes that 81.00 per cent of the votes cast was in favour of the proposal.

Currently, the Issuer is actively working on a restructuring solution which may include a buyback of the Bonds and, subject to the Holders deciding against the termination of the Bonds and the enforcement of the Guarantees, the Issuer will reach out to the Holders in a timely manner with respect to such solution.

As a consequence of the aforementioned and upon request from Greenmarck Restructuring Solutions GmbH as Agent under the Terms and Conditions, the Issuer asks the Holders whether they intend to (i) terminate the Bonds and (ii) instruct the Security Agent to enforce the Guarantees and the Transaction Security Documents.

In the event that the Holders decide against the termination of the Bonds and the enforcement of the Guarantees and the Transaction Security Documents, the Holders agree to grant the Issuer a standstill until 31 December 2023 with regard to the obligation of the Issuer to pay the Interest under the Bonds due on 31 July 2023.

The Issuer recommends that the Holders decide against the termination of the Bonds and the enforcement of the Guarantees and the Transaction Security Documents.

## 2. UNIFORM RESOLUTION PROPOSAL | CONNECTED RESOLUTION | AGENDA

The Holders will be requested to express their vote on 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**”).

In the event that the Holders decide against the termination of the Bonds and the enforcement of the Guarantees and the Transaction Security Documents, the Connected Resolution (as defined in section 2.2 below) shall be deemed approved and shall be implemented.

### 2.1 Termination of the Bonds and enforcement of the Guarantees

The Holders are hereby asked whether they intend to (i) terminate the Bonds on the basis of Condition 13.6 of the Terms and Conditions and (ii) instruct the Security Agent to make a payment demand under the Guarantees and to enforce the Transaction Security Documents.

## **2.2 Connected Resolution**

In the event that the Holders decide against the termination of the Bonds and the enforcement of the Guarantees and the Transaction Security Documents, the Holders agree to grant the Issuer a standstill period until 31 December 2023 with regard to the obligation of the Issuer to pay the Interest under the Bonds due on 31 July 2023 (the “**Connected Resolution**”).

## **2.3 Uniform Resolution and Connected Resolution**

The resolution items in section 2.1 constitute a Uniform Resolution Proposal. These resolution items will therefore only be voted uniformly within the framework of the Uniform Resolution Proposal. The Connected Resolution set out in section 2.2 is deemed automatically approved and effective in the event that the Holders decide against the termination of the Bonds and the enforcement of the Guarantees and the Transaction Security Documents. No distinct or separate vote or resolution need be taken on the Connected Resolution.

## **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 Resolution.

## **3. QUORUM AND MAJORITY REQUIREMENT**

In accordance with Condition<sup>o</sup>16.3 (*Quorum and majority*), resolutions concerning, inter alia, (i) the approval of any conservatory measure taken in the common interest of the Holders, (ii) the determination of any other measures aimed at defending the Holders’ interests or the exercise by the Holders of their rights, as per the Uniform Resolution Proposal, will be taken by a resolution approved by a simple majority of votes cast (an “**Ordinary Resolution**”).

Pursuant to Condition 16.3 (*Quorum and majority*), the Holder or Holders or proxies for Holders present at the Adjourned Meeting, regardless of the number of Bonds held or represented by them, will constitute a quorum for all purposes.

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

## **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.

If the Uniform Resolution Proposal is not passed because the required majority is not reached, the Connected Resolution shall be deemed approved and shall be implemented.

## 5. PROCEDURE OF THE ADJOURNED MEETING

### 5.1 Place and time

The Adjourned 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 26 September 2023 at 1:00 PM CET, or at the different place and time communicated by the Issuer on its website no later than two Business Days before the Adjourned Meeting.

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

### 5.2 Voting Procedure

#### (a) Presence at the Adjourned Meeting

Holders who wish to be present at the Adjourned Meeting shall notify Aalto Capital AG, with registered office in Bahnhofstraße 98, 82166 Gräfelfing, Germany (the “**Tabulation Agent**”) at the following address no later than four Business Days before the Adjourned Meeting:

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

The request to be present to the Adjourned 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.

Furthermore, Holders who wish to be present at the Adjourned 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 Adjourned Meeting.

(b) Direct appointment of the Proxyholder

Holders can further exercise their voting rights by appointing directly Mrs. Sylvie Denayer as a proxy (with full power of substitution) (the “**Proxyholder**”), or a different proxyholder, to participate in and vote at the Adjourned 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 to the Tabulation Agent, 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. Manfred Steinbeisser  
“PlusPlus Capital Financial-Eurobonds: Meeting”  
e-mail: manfred.steinbeisser@aaltocapital.de  
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.

**The period to give instruction is scheduled from 20 September 2023 at 1:00 PM CET until 25 September 2023 at 1:00 PM CET (the “Submission Period”).**

### 5.3 Evidence for the Vote Submission

Holders must prove their eligibility to participate in the Adjourned Meeting.

**In case of attendance of the Adjourned Meeting** in accordance with section 5.2(a) 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 Adjourned Meeting.

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 Adjourned Meeting, and (ii) the Bond(s) of the Holder cannot be disposed of until the conclusion of the Adjourned Meeting (the “**Alternative Proof**”).

**In case of direct appointment of the Proxyholder**, in accordance with section 5.2(b) 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 Adjourned Meeting and pay all fees and expenses in connection with the Adjourned Meeting, except for any fees and expenses incurred by any individual Holder in connection with the Adjourned Meeting.

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

### **6.1 Eligibility to participate**

All Holders are entitled to participate in the Adjourned 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 Adjourned Meeting.

Furthermore, the voting rights attached to the 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 Adjourned Meeting.

### **6.4 Minutes of the Adjourned Meeting**

In accordance with Condition 16.12 (*Minutes*) of the Terms and Conditions, minutes of the Adjourned 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 Adjourned Meeting.

## **7. INFORMATION ON THE OUTSTANDING BONDS**

The current volume of outstanding Bonds is EUR 100,000,000 and is divided into 100,000 Bonds, each having a nominal value of EUR 1,000.00.

The Issuer or its affiliated companies are currently holding 27,353 Bonds for an aggregate nominal value of EUR 27,353,000 in nominal value of Bonds.

## **8. DOCUMENTS**

Essential documents in connection with the Adjourned 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 Adjourned 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 Adjourned Meeting, the Minutes will be made available to the Holders on the Issuer's website.

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

PlusPlus Capital Financial S.à r.l.  
For the attention of Mr. Piho  
"PlusPlus Capital Financial-Eurobonds: Meeting"  
e-mail: [peeter.piho@plusplus.ee](mailto:peeter.piho@plusplus.ee)

## **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 Adjourned 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 Adjourned 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, 19 September 2023

PlusPlus Capital Financial S.à r.l.