

## NOTICE OF THE 2025 MANDATORY EXCHANGE MEETING

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.**

### NOTICE OF MEETING

#### GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED (the “**Issuer**”)

in respect of the  
**€550,000,000 3.00% Senior Notes due 2025**  
(ISIN: XS1799975922; Common Code: 179997592)  
(the “**Notes**”)

**NOTICE IS HEREBY GIVEN** that, pursuant to the provisions of Schedule 2 (*Provisions for Meetings of Noteholders*) to the Trust Deed (as defined below) constituting the Notes and made between the Issuer and Deutsche Trustee Company Limited as trustee for the Noteholders (the “**Trustee**”) the Issuer has called a meeting (the “**Meeting**”) of the Noteholders to be held on 22 April 2024 at 9:00 a.m. (London time) at the offices of Milbank LLP, 100 Liverpool Street, London EC2M 2AT, United Kingdom for the purpose of considering and, if thought fit, passing the resolution set out below which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed.

Unless otherwise defined herein, terms defined in the Trust Deed and/or the exchange offer and consent solicitation memorandum prepared by the Issuer dated 28 March 2024 (the “**Memorandum**”), are used in this Notice as so defined.

**Noteholders should be aware that the Memorandum will be made available to Noteholders on 28 March 2024 on the Offer Website at <https://deals.is.kroll.com/globalworth>. The Memorandum contains the full terms of the proposal, which is summarised in this Notice of Meeting and the Extraordinary Resolution (including the terms of the representations and undertakings to be given by Noteholders in connection with the Offers). Accordingly, Noteholders should not take any action in relation to this Notice of Meeting and in particular should not submit Instructions or otherwise seek to submit Instructions, until they have reviewed the Memorandum.**

### EXTRAORDINARY RESOLUTION

**“THAT THIS MEETING** (the “**Meeting**”) of the holders (the “**Noteholders**”) of the €550,000,000 3.00% Senior Notes due 2025 (the “**Notes**”) issued by Globalworth Real Estate Investments Limited (the “**Issuer**”) and constituted by a trust deed dated 20 March 2018 (the “**Trust Deed**”), including the final terms of the Notes dated 23 March 2018 (the “**Final Terms**”) between the Issuer and Deutsche Trustee Company Limited (the “**Trustee**”), by Extraordinary Resolution **HEREBY**:

1. assents to, and sanctions, the following modifications to the terms and conditions of the Notes as set forth in Schedule 1 (*Terms and Conditions of the Notes*) (the “**Terms and Conditions**”) to the Trust Deed as follows:
  - (a) the Maturity Date as set out in the Final Terms shall be amended to be the Settlement Date;
  - (b) the Final Redemption Amount as set out in the Final Terms shall be amended to be €1,000 in principal amount of 2029 New Notes per €1,000 in principal amount of Notes;
  - (c) For the purposes of the Final Terms:

*“2029 New Notes” means the 6.25 per cent. senior notes due 2029 issued by the Issuer under a trust deed dated as of the Settlement Date.*

*“Settlement Date” means the settlement date of the exchange offer for the Notes made by the Issuer in accordance with an exchange offer and consent solicitation memorandum (as amended and/or supplemented) dated 28 March 2024.*

2. authorises, directs, requests and empowers the Trustee:
  - (a) to concur in and execute a supplemental trust deed (the “**Supplemental Trust Deed**”) to effect the modifications referred to in paragraph 1 of this Extraordinary Resolution in the form of the drafts produced to this meeting, and signed by the chairman of the meeting for the purposes of identification, with such amendments, if any, requested by the Issuer and approved by the Trustee in its sole discretion, or required by the Trustee and agreed by the Issuer; and
  - (b) to concur in, approve, and execute and do all such deeds, instruments, acts and things that may be necessary in the opinion of the Trustee to carry out and give effect to this Extraordinary Resolution;
3. sanctions and approves every modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of Noteholders necessary to give effect to this Extraordinary Resolution (whether or not the rights arise under the Trust Deed) and assents to every modification, variation or abrogation of the Terms and Conditions, the Final Terms and/or the provisions contained in the Trust Deed or the Supplemental Trust Deed or involved in or inherent in or effected by the implementation of the Extraordinary Resolution;
4. authorises and requests the Trustee to concur in taking all steps considered by it in its sole discretion to be necessary, desirable or expedient to carry out and give effect to this Extraordinary Resolution;
5. acknowledges that capitalised terms used in this Extraordinary Resolution and not otherwise defined herein have the same meanings as those defined in the Trust Deed;
6. irrevocably waives any claim that the Noteholders may have against the Trustee arising as a result of any loss or damage which we may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders) and confirms that the Noteholders will not seek to hold the Trustee liable for any such loss or damage; and
7. discharges and exonerates the Trustee from any and all liability for which it may or may have become responsible under the Trust Deed, the Notes or the Conditions in connection with this Extraordinary Resolution (including but not limited to the execution by the Trustee and the Issuer of the Supplemental Trust Deed for the purpose of implementing this Extraordinary Resolution).”

## **Background**

The Issuer has convened the Meeting in conjunction with the 2025 Notes Exchange Offer (as defined in the Memorandum), for the purpose of enabling Noteholders to consider the proposals outlined in this Notice and resolve, if they think fit, to pass the Extraordinary Resolution proposed in relation to the Notes.

The Memorandum also gives further details of the background to, and rationale for the 2025 Notes Exchange Offer and the Extraordinary Resolution and contains further information about the Offers, the 2029 New Notes, the Issuer and the Group.

The substantive terms of the Extraordinary Resolution have not been formulated by the Trustee, who expresses no view on whether Noteholders would be acting in Noteholders’ best interests in approving them, and nothing in this notice should be construed as a recommendation to Noteholders from the Trustee to vote in favour of, or against, the Extraordinary Resolution.

In accordance with normal practice, the Trustee expresses no opinion on the merits of the applicable Extraordinary Resolution. Noteholders should take their own independent financial advice on the merits and on the consequences of voting in favour of the Extraordinary Resolution, including any tax consequences. However, on the basis of the information contained in the Memorandum, the Trustee has no objection to the Extraordinary Resolution being put to Noteholders for their consideration.

## **Ineligible Holder Instruction**

Any Ineligible Holder (as defined in the Memorandum) may deliver, or arrange to have delivered on its behalf, a valid Ineligible Holder Instruction (as defined below) that is received by the Exchange and Tabulation Agent by 5:00 p.m. (CET) on 17 April 2024 (the “**Ineligible Instruction Deadline**”).

By delivering, or arranging for the delivery on its behalf of, an Ineligible Holder Instruction in accordance with the procedures described below, a Noteholder shall be deemed to agree, acknowledge and represent to the Issuer, the Exchange and Tabulation Agent, the Trustee, the Principal Paying and Transfer Agent and the Dealer Managers that it is an Ineligible Holder.

By submitting, or arranging to have submitted on its behalf, Ineligible Holder Instructions, an Ineligible Holder will instruct the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent as its proxy to vote in favour of or against or abstain from the Extraordinary Resolution to be proposed at the Meeting and need take no further action to be represented at the Meeting (or any adjourned Meeting).

In respect of any Notes held through Euroclear or Clearstream, Luxembourg the submission of Ineligible Holder Instructions will be deemed to have occurred upon receipt by the Exchange and Tabulation Agent from Euroclear or Clearstream, Luxembourg, as applicable, of a valid Instruction (an “**Ineligible Holder Instruction**”) submitted in accordance with the requirements of Euroclear or Clearstream, Luxembourg, as applicable.

Each such Ineligible Holder Instruction must specify, among other things, the aggregate principal amount of the Notes to which such Ineligible Holder Instruction relates, and that the Ineligible Holder wishes to instruct the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent (or its representative) as its proxy to attend the Meeting (and any adjourned such Meeting) and to vote in favour of or against or abstain from the Extraordinary Resolutions, including the 2025 Notes Mandatory Exchange Resolutions and the 2025 Notes Covenant Amendment Resolution. Noteholders should note that they can submit Instructions to vote in favour of or against or abstain from the relevant Extraordinary Resolutions. It will not be possible for Noteholders to vote in favour of an Extraordinary Resolution but not the others. The receipt of such Ineligible Holder Instruction by Euroclear or Clearstream, Luxembourg, as applicable, will be acknowledged in accordance with the standard practices of Euroclear or Clearstream, Luxembourg, as applicable, and will result in the blocking of the relevant Notes in the relevant Ineligible Holder’s account with Euroclear or Clearstream, Luxembourg, as applicable, so that no transfers may be effected in relation to such Notes until the earliest of (i) the relevant Ineligible Holder Instruction is validly revoked, (ii) the date on which the Offers are terminated or withdrawn and (iii) the date on which the Issuer announces that the Eligibility Condition has been satisfied and the Extraordinary Resolution has been passed.

Only Direct Participants (as defined under “*Voting and Quorum*” below) may submit Ineligible Holder Instructions. Each beneficial owner of Notes who is an Ineligible Holder and is not a Direct Participant, must arrange for the Direct Participant through which such beneficial owner of Notes who is an Ineligible Holder holds its Notes to submit an Ineligible Holder Instruction on its behalf to Euroclear or Clearstream, Luxembourg, as applicable, before the deadlines specified by the relevant Clearing System.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Noteholder in order for such Noteholder to submit an Ineligible Holder Instruction by the Ineligible Instruction Deadline. The deadlines set by any such intermediary and each Clearing System for the submission and revocation of Ineligible Holder Instructions will be earlier than the Ineligible Instruction Deadline.

By delivering, or arranging for the delivery on its behalf of, an Ineligible Holder Instruction in accordance with the procedures described above, a Noteholder agrees, undertakes, acknowledges and represents to the Issuer, the Trustee, the Issuing and Paying Agent and the Exchange and Tabulation Agent that at (i) the time of submission of such Ineligible Holder Instruction, (ii) the Expiration Deadline, (iii) the time of settlement on the Settlement Date and (iv) the time of any adjourned Meeting (and if a Noteholder is unable to make any such acknowledgement or give any such representation or warranty, such Noteholder or Direct Participant should contact the Exchange and Tabulation Agent immediately):

- (a) It is an Ineligible Holder.
- (b) It gives instructions for the appointment of one or more representatives of the Exchange and Tabulation Agent by the Issuing and Paying Agent as its proxy to vote in favour of or against or abstain from the relevant Extraordinary Resolution, at the relevant Meeting (including any adjourned Meeting) in respect

of all the Notes in its account blocked in the relevant Clearing System and agrees that it will not make any other arrangements for voting in respect of the Extraordinary Resolutions.

- (c) It has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities in relation to the relevant Extraordinary Resolution, in any jurisdiction and that it has not taken or omitted to take any action in breach of the representations or which will or may result in the Issuer, the Exchange and Tabulation Agent, the Trustee, the Issuing and Paying Agent or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with any votes in relation to the relevant Extraordinary Resolution.
- (d) All authority conferred or agreed to be conferred pursuant to its acknowledgements, agreements, representations, warranties and undertakings, and all of its obligations shall be binding upon its successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, its death or incapacity or that of the party on whose behalf such holder is acting.
- (e) No advice or recommendation has been provided to it by the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee, the Exchange and Tabulation Agent or any of their respective directors or managers (as applicable), officers or employees, with regard to the tax consequences for Noteholders arising from any Consent Solicitation and the implementation of any Extraordinary Resolution, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in any Consent Solicitation and the implementation of any Extraordinary Resolution, and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee or the Exchange and Tabulation Agent or any of their respective directors or managers (as applicable), officers or employees, or any other person in respect of such taxes and payments.
- (f) Each Ineligible Holder Instruction is being submitted in compliance with the applicable laws or regulations of the jurisdiction in which the Holder is located or in which it is resident or located and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with each such Ineligible Holder Instruction.
- (g) It is not, and is not owned or controlled by, an individual or entity that is: (i) designated on the lists of Specially Designated Nationals and Blocked Persons or Foreign Sanctions Evaders or any other sanctions list maintained by OFAC, the U.S. Department of Commerce, the U.S. Department of State and any other agency of the U.S. government; (ii) that is designated on the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions maintained by the European Commission, any equivalent list maintained by the competent sanctions authority of any EU Member State; (iii) that is designated on the Consolidated List of Financial Sanctions Targets maintained by the Office of Financial Sanctions Implementation, His Majesty's Treasury of the United Kingdom; (iv) that is, or is part of, a government of a jurisdiction or other territory that is, or was at the relevant time, subject to a comprehensive export, import, financial or investment embargo under any Sanctions, including Cuba, Iran, North Korea, Syria, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, the so-called People's Republic of Donetsk, the so-called People's Republic of Luhansk or any other country or territory that is similarly the target of country-wide or territory-wide Sanctions (a "**Sanctioned Territory**"); (v) that is located, organised or residing in any Sanctioned Territory; (vi) that is otherwise a target of any Sanctions; (vii) that is, in the aggregate, 50% or greater owned, directly or indirectly, or otherwise controlled by a person or persons described in (i) – (vi), above; (viii) that is acting on behalf of any of the persons listed in (i) – (vii) above for the purposes of evading or avoiding or having the intended effect of or intending to evade or avoid, or facilitating the evasion or avoidance of any Sanctions; or (ix) whose participation in the Consent Solicitation would otherwise result in a violation of Sanctions by any person (including any person participating in the Consent Solicitation, whether as a dealer manager, advisor, investor or otherwise).

For these purposes, "**Sanctions Authority**" means the United Nations Security Council or the respective governmental institutions and agencies of the United States, the United Kingdom, the European Union or a member state of the European Union or Switzerland including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury, the United States Department of State, the United States Department of Commerce and the Office of Financial Sanctions

Implementation of His Majesty's Treasury or any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions. "**Sanctions**" means any economic or financial restrictive measures administered or enforced by any Sanctions Authority.

- (h) It has full power and authority to vote in the relevant Meeting (or any such adjourned Meeting).
- (i) Each Ineligible Holder Instruction is made on the terms and conditions set out in this notice and therein.
- (j) It holds and will hold, until the earlier of (i) the date on which its Ineligible Holder Instruction is validly revoked, and (ii) conclusion of the relevant Meeting or (if applicable) any relevant adjourned Meeting, as the case may be, the Notes the subject of the Ineligible Holder Instruction, in the relevant Clearing System and, if it holds its Notes through Euroclear or Clearstream, Luxembourg (as applicable) in accordance with the requirements of the relevant Clearing System and by the deadline required by the relevant Clearing System, it has submitted, or has caused to be submitted, an Ineligible Holder Instruction to the relevant Clearing System, as the case may be, to authorise the blocking of such Securities with effect on and from the date thereof so that no transfers of such Securities may be effected until the occurrence of any of the events listed in (i) or (ii) above.
- (k) If any one or more of the above representations, warranties and undertakings made by or with respect to it shall be or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining representations, warranties and undertakings made by or with respect to it, and the representations, warranties and undertakings made by or with respect to all other holders, shall in no way be affected, prejudiced or otherwise disturbed thereby; and
- (l) It shall indemnify the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee and the Exchange and Tabulation Agent against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the acknowledgements, representations, warranties and/or undertakings given pursuant to, a Consent Solicitation and the implementation of any Extraordinary Resolution by any such holder.

#### **Documents Available for Inspection**

Eligible Holders may inspect copies of the documents set out below at the registered office of the Issuer and the specified offices of the Exchange and Tabulation Agent and the Issuing and Transfer Agent, and copies of such documents shall be available at the Meeting. The documents will also be posted on the Offer Website at <https://deals.is.kroll.com/globalworth>.

Documents are available for inspection at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) from the date of this Notice until the Meeting and at the Meeting (or adjourned Meeting, as applicable):

- (a) the Memorandum;
- (b) this Notice;
- (c) the Trust Deed; and
- (d) the draft Supplemental Trust Deed.

All documents listed above will also be available for inspection and/or collection at the Meeting (or any adjourned such Meeting), along with the draft Supplemental Trust Deed. The draft Supplemental Trust Deed may be subject to further amendments and completion in accordance with the terms of the Extraordinary Resolutions.

#### **General**

A Noteholder will be required to make the relevant representations as to its status as a Noteholder and that he or she is a person to whom the 2025 Notes Exchange Offer is being made (pursuant to the offer and distribution restrictions described in "*Offer and Distribution Restrictions*" of the Memorandum) or to whom it is lawful to send the Memorandum and to make an invitation pursuant to the 2025 Notes Exchange Offer under applicable laws before being sent a copy of the Memorandum.

**The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for any adjourned such Meeting, which is set out in paragraph 5 under “Voting and Quorum” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.**

### **Representations and Undertakings**

By submitting, or arranging to have submitted on its behalf, Instructions, Noteholders who are Eligible Holders will be deemed, on the date on which such Instructions are submitted and on any date on which the 2029 New Notes are distributed to such Noteholder, to give the acknowledgments, representations, warranties and undertakings set out in the section entitled “*Procedures for Participating in the Offers—Representations and Undertakings of Noteholders*” of the Memorandum to the Issuer, the Dealer Managers and the Exchange and Tabulation Agent. A Noteholder who is an Eligible Holder and is unable to give any of such acknowledgments, representations, warranties or undertakings should contact the Exchange and Tabulation Agent at the details below.

### **Voting and Quorum**

**Noteholders who have submitted and not withdrawn a valid Instruction (as defined in the Memorandum) or an Ineligible Holder Instruction instructing the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent as their proxy to vote in favour of, or against, the resolutions to be proposed at the Meeting need take no further action to be represented at the Meeting (or any adjourned Meeting). Noteholders who have not submitted or have submitted and subsequently withdrawn an Instruction or an Ineligible Holder Instruction should take note of the provisions set out below detailing how such Noteholders can attend or take steps to be represented at the Meeting (or any adjourned Meeting).**

*The provisions governing the holding of a meeting of the Noteholders are set out in Schedule 2 (Provisions for Meetings of Noteholders) to the Trust Deed, a copy of which is available for inspection as referred to above.*

*Each person (a “**beneficial owner**”) who is the owner of a particular principal amount of the Notes through Euroclear or Clearstream, Luxembourg or a person who is shown in the records of Euroclear or Clearstream, Luxembourg as a holder of the Notes (a “**Direct Participant**”), should note that a beneficial owner will only be entitled to attend and vote at the Meeting in accordance with the procedures set out below, and where a beneficial owner is not a Direct Participant it will need to make the necessary arrangements either directly or with the other intermediary through which it holds its Notes for the Direct Participant to complete these procedures on its behalf.*

1. A Noteholder who wishes to attend and vote at the Meeting and any adjourned such Meeting in person must produce at the Meeting a valid voting certificate or certificates issued by the Issuing and Transfer Agent, to attend and vote a Noteholder will need to provide suitable identification documentation (including photo identification) to the Issuing and Paying Agent.
2. A Noteholder may obtain a voting certificate in respect of its Notes from the Issuing and Paying Agent by arranging for its Notes to be blocked in an account with Euroclear or Clearstream, Luxembourg (unless the Notes are the subject of a block voting instruction which has been issued and is outstanding in respect of the Meeting or any adjourned such Meeting) not less than 48 hours (as defined below) before the time fixed for the Meeting (or, if applicable, any adjourned such Meeting) and, within the relevant time limit specified by Euroclear or Clearstream, Luxembourg, as the case may be, upon terms that the Notes will not cease to be so blocked until the first to occur of the conclusion of the Meeting or any adjourned such Meeting and the surrender of the voting certificate to the Issuing and Paying Agent and notification by the Issuing and Paying Agent to the relevant Clearing System of such surrender (or the compliance in such other manner with the rules of the relevant Clearing System).
3. A Noteholder not wishing to attend and vote at the Meeting in person may either deliver the voting certificate(s) to the person whom it wishes to attend on its behalf or give a voting instruction (in the form of an electronic voting instruction in accordance with the standard procedures of Euroclear and/or Clearstream, Luxembourg) to, and require the Issuing and Paying Agent to, include the votes attributable to its Notes in a block voting instruction issued by the Issuing and Paying Agent for the Meeting or any adjourned such Meeting, in which case the Issuing and Paying Agent shall appoint a proxy to attend and vote at the Meeting in accordance with such Noteholder’s instructions.

4. A holder whose Notes are held through Euroclear and/or Clearstream, Luxembourg who wishes the Issuing and Paying Agent to appoint a proxy to attend and vote at the meeting on his behalf should not less than 48 hours (including all or part of two days upon which banks are open for business in London (disregarding for this purpose the day upon which the Meeting is to be held)) (“48 hours”) before the time fixed for the Meeting or any adjourned Meeting thereof, and within the relevant time limit appointed by Euroclear and/or Clearstream, Luxembourg, as the case may be, request the relevant Clearing System to block its Notes in his own account and to hold the same to the order or under the control of the Issuing and Paying Agent for the purpose of the Issuing and Paying Agent completing a block voting instruction in respect of such Notes appointing a proxy to attend and vote at the Meeting (or any adjourned Meeting) in accordance with the instructions of that Noteholder. A Noteholder will need to give voting instructions (such voting instructions being neither revocable nor capable of amendment by the Noteholder during the period commencing 48 hours prior to the time for which the Meeting or any adjourned Meeting is convened) in accordance with the procedures of Euroclear and/or Clearstream, Luxembourg, or on a voting instruction form obtainable from the specified office of the Issuing and Paying Agent, to the Issuing and Paying Agent, not less than 48 hours before the time fixed for the Meeting or any adjourned Meeting, to enable the Issuing and Paying Agent to complete the block voting instruction.

Notes so deposited or held will not be released until the conclusion of the Meeting specified in such block voting instruction or any adjourned Meeting thereof or any poll taken on any resolution proposed thereat (whichever is the later).

5. The quorum required at the Meeting shall be one or more persons present holding Notes and/or being proxies and holding or representing not less than three quarters of the aggregate principal amount of the Notes for the time being outstanding. If within 15 minutes (or such longer period not exceeding 30 minutes as the Chairman may decide) after the time appointed for the Meeting a quorum is not present, the Meeting shall stand adjourned for such period, being not less than 14 Days nor more than 42 Days, and to such place as the Chairman determines either at or subsequent to such meeting and provided that the Meeting shall not be dissolved if the Issuer and the Trustee so decide. At any adjourned Meeting, the quorum required shall be one or more persons present holding Notes and/or being proxies and holding or representing not less than one quarter of the aggregate principal amount of the Notes for the time being outstanding.
6. Every question submitted to the Meeting shall be decided in the first instance by a show of hands. Unless a poll is validly demanded before or at the time that the result is declared, the Chairman’s declaration that on a show of hands a resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the resolution. Where there is only one Voter, this paragraph shall not apply and the resolution will immediately be decided by means of a poll.
7. A demand for a poll shall be valid if it is made by the Chairman, the Trustee, the Issuer or one or more Voters representing or holding not less than one fiftieth of the aggregate principal amount of the outstanding Notes. The poll may be taken immediately or after such adjournment as the Chairman directs, but any poll demanded on the election of the Chairman or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the relevant Meeting for any other business as the Chairman directs.
8. On a show of hands every Voter present shall have one vote. On a poll every Voter shall have the number of votes obtained by dividing the aggregate principal amount of the outstanding Note(s) represented or held by him by the unit of currency in which the Notes are denominated. Without prejudice to the obligations of the proxies named in any block voting instruction or form of proxy, any Voter entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.
9. To be passed at the Meeting, the Extraordinary Resolution requires one or more of the Noteholders representing not less than three quarters of the aggregate principal amount of the Notes, and not less than three quarters voting thereat upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than three quarters of the votes cast on such poll and the Eligibility Condition must be satisfied.

10. If passed, and subject to the satisfaction of the Eligibility Condition, the Extraordinary Resolution shall be binding upon all Noteholders, whether or not present at the Meeting at which it is passed and whether or not voting.
11. The Issuer's interpretation of the terms and conditions of the Consent Solicitation shall be final and binding. No alternative, conditional or contingent giving of voting instructions will be accepted. Unless waived by the Issuer, any defects or irregularities in connection with the giving of voting instructions must be cured within such time as is permitted in accordance with the procedures of the relevant Clearing System. None of the Issuer, the Trustee, the Issuing and Paying Agent, the Exchange and Tabulation Agent or any other person will be under any duty to give notification of any defects or irregularities in such voting instructions nor will such entities incur any liability for failure to give such notification. Such voting instructions will not be deemed to have been delivered until such defects or irregularities have been cured or waived.
12. All questions as to the validity, form and eligibility (including timing of receipt) in relation to voting instructions will be determined by the Issuer in its sole discretion, which determination shall be conclusive and binding. The Issuer reserves the right to reject any or all voting instructions that are not in proper form or the acceptance of which could, in the opinion of the Issuer or its counsel, be unlawful. The Issuer also reserves the right to waive any and all defects or irregularities in connection with deliveries of particular voting instructions, including, without limitation, with respect to the timing of delivery of such voting instructions, whether or not similar defects or irregularities are waived in respect of other voting instructions.

This notice is given by **Globalworth Real Estate Investments Limited**

#### **Further Information**

Any questions relating to the completion and submission of Instructions or Ineligible Holder Instructions or other matters relating to the voting process should be addressed to the Exchange and Tabulation Agent as follows:

#### Exchange and Tabulation Agent

##### **Kroll Issuer Services Limited**

The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

Tel: +44 20 7704 0880  
Attention: Jacek Kusion  
Email: [globalworth@is.kroll.com](mailto:globalworth@is.kroll.com)  
Offer Website: <https://deals.is.kroll.com/globalworth>

Any questions regarding the terms of the Exchange Offers or the Consent Solicitations may be directed to the Dealer Managers or the Issuer, as follows:

#### Lead Dealer Manager and Green Structuring Coordinator

##### **Merrill Lynch International**

2 King Edward Street  
London, EC1A 1HQ  
United Kingdom

Tel: +44 207 996 5420  
Attention: Liability Management Group  
Email: [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com)

#### Co-Dealer Managers

##### **Erste Group Bank AG**

Am Belvedere 1



1100 Vienna  
Austria

Tel: +43 (0)5 0100 84053  
Attention: Corporate Syndicate  
Email: [ivan.petrov@erstegroup.com](mailto:ivan.petrov@erstegroup.com)

**Raiffeisen Bank International AG**  
Am Stadtpark 9,  
1030 Vienna  
Austria

Tel: +43 171707 3951  
Attention: Transaction Management Team  
Email: [tmg@rbinternational.com](mailto:tmg@rbinternational.com); [project-bondsyndication@rbinternational.com](mailto:project-bondsyndication@rbinternational.com)

The Issuer

**Globalworth Real Estate Investments Limited**  
Anson Court  
La Route Des Camps  
St Martin, GY4 6AD  
Guernsey

Attention: Mihai Zaharia; Nicola Marrin  
Email: [mihai.zaharia@globalworth.com](mailto:mihai.zaharia@globalworth.com); [nicola.marrin@globalworth.com](mailto:nicola.marrin@globalworth.com)

**Dated: 28 March 2024**

## NOTICE OF THE 2025 COVENANT AMENDMENT MEETING

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.**

### NOTICE OF MEETING

#### GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED (the “Issuer”)

in respect of the  
**€550,000,000 3.00% Senior Notes due 2025**  
(ISIN: XS1799975922; Common Code: 179997592)  
(the “Notes”)

**NOTICE IS HEREBY GIVEN** that, pursuant to the provisions of Schedule 2 (*Provisions for Meetings of Noteholders*) to the Trust Deed (as defined below) constituting the Notes and made between the Issuer and Deutsche Trustee Company Limited as trustee for the Noteholders (the “**Trustee**”) the Issuer has called a meeting (the “**Meeting**”) of the Noteholders to be held on 22 April 2024 at 9:15 a.m. (London time) at the offices of Milbank LLP, 100 Liverpool Street, London EC2M 2AT, United Kingdom for the purpose of considering and, if thought fit, passing the resolution set out below which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed.

Unless otherwise defined herein, terms defined in the Trust Deed and/or the exchange offer and consent solicitation memorandum prepared by the Issuer dated 28 March 2024 (the “**Memorandum**”), are used in this Notice as so defined.

**Noteholders should be aware that the Memorandum will be made available to Noteholders on 28 March 2024 on the Offer Website at <https://deals.is.kroll.com/globalworth>. The Memorandum contains the full terms of the proposal, which is summarised in this Notice of Meeting and the Extraordinary Resolution (including the terms of the representations and undertakings to be given by Noteholders in connection with the Offers). Accordingly, Noteholders should not take any action in relation to this Notice of Meeting and in particular should not submit Instructions or otherwise seek to submit Instructions, until they have reviewed the Memorandum.**

### EXTRAORDINARY RESOLUTION

**“THAT THIS MEETING** (the “**Meeting**”) of the holders (the “**Noteholders**”) of the €550,000,000 3.00% Senior Notes due 2025 (the “**Notes**”) issued by Globalworth Real Estate Investments Limited (the “**Issuer**”) and constituted by a trust deed dated 20 March 2018 (the “**Trust Deed**”), including the final terms of the Notes dated 23 March 2018 (the “**Final Terms**”) between the Issuer and Deutsche Trustee Company Limited (the “**Trustee**”), by Extraordinary Resolution **HEREBY:**

1. assents to, and sanctions, the following modifications to the terms and conditions of the Notes as set forth in Schedule 3 (*Terms and Conditions of the Notes*) (the “**Terms and Conditions**”) to the Trust Deed as follows:
  - (a) Limb (ii) of Condition 5(a) (*Financial Covenants*) of the Terms and Conditions shall be deleted in its entirety and replaced with the following wording:

*“(ii) the Consolidated Coverage Ratio shall be at least 1.5:1 on any Measurement Date; and”*
  - (b) the definition of Consolidated Interest Expense shall be replaced in its entirety with the following:

*“Consolidated Interest Expense” means, for any period, all charges, interest, commission, fees, discounts, premiums and other finance costs in respect of Indebtedness (but excluding (i)*

*such interest on Subordinated Shareholder Debt, (ii) non-cash finance costs, non-cash finance charges, amortization and depreciation accruing in connection with the Notes, the 2029 Notes, the 2030 Notes and any transactions related thereto and/or any premium payable on the redemption and/or refinancing of the Notes, the 2029 Notes and the 2030 Notes and (iii) non-cash finance costs, non-cash finance charges, amortization and depreciation accruing in connection with any land leases, ground rents or similar liabilities in existence on or prior to the Settlement Date) incurred by the Group, as shown in the most recent consolidated statement of comprehensive income of the audited annual or unaudited semi-annual condensed (as the case may be) financial statements of the Group, prepared in accordance with IFRS; provided that, solely with respect to the Measurement Dates of 30 June 2024 and 31 December 2024, Consolidated Interest Expense shall be calculated net of interest income received by the Group in the twelve months ending 30 June 2024 as shown in the most recent applicable consolidated statement of comprehensive income of the audited annual or unaudited semi-annual condensed (as the case may be) financial statements of the Group, prepared in accordance with IFRS.*

- (c) the following definitions shall be added to the 2025 Notes Terms:

*“2029 Notes ” means the 6.25 per cent. senior notes due 2029 issued by the Issuer under a trust deed dated as of the Settlement Date.*

*“2030 Notes ” means the 6.25 per cent. senior notes due 2030 issued by the Issuer under a trust deed dated as of the Settlement Date.*

*“Settlement Date” means the settlement date of the exchange offer for the Notes made by the Issuer in accordance with an exchange offer and consent solicitation memorandum (as amended and/or supplemented) dated 28 March 2024.*

2. authorises, directs, requests and empowers the Trustee:
  - (a) to concur in and execute a supplemental trust deed (the **“Supplemental Trust Deed”**) to effect the modifications referred to in paragraph 1 of this Extraordinary Resolution in the form of the draft produced to this meeting, and signed by the chairman of the meeting for the purposes of identification, with such amendments, if any, requested by the Issuer and approved by the Trustee in its sole discretion, or required by the Trustee and agreed by the Issuer; and
  - (b) to concur in, approve, and execute and do all such deeds, instruments, acts and things that may be necessary in the opinion of the Trustee to carry out and give effect to this Extraordinary Resolution;
3. sanctions and approves every modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of Noteholders necessary to give effect to this Extraordinary Resolution (whether or not the rights arise under the Trust Deed) and assents to every modification, variation or abrogation of the Terms and Conditions, the Final Terms and/or the provisions contained in the Trust Deed or the Supplemental Trust Deed or involved in or inherent in or effected by the implementation of the Extraordinary Resolution;
4. authorises and requests the Trustee to concur in taking all steps considered by it in its sole discretion to be necessary, desirable or expedient to carry out and give effect to this Extraordinary Resolution;
5. acknowledges that capitalised terms used in this Extraordinary Resolution and not otherwise defined herein have the same meanings as those defined in the Trust Deed;
6. irrevocably waives any claim that the Noteholders may have against the Trustee arising as a result of any loss or damage which we may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders) and confirms that the Noteholders will not seek to hold the Trustee liable for any such loss or damage; and
7. discharges and exonerates the Trustee from any and all liability for which it may or may have become responsible under the Trust Deed, the Notes or the Conditions in connection with this Extraordinary

Resolution (including but not limited to the execution by the Trustee and the Issuer of the Supplemental Trust Deed for the purpose of implementing this Extraordinary Resolution).”

## **Background**

The Issuer has convened the Meeting in conjunction with the 2025 Notes Exchange Offer (as defined in the Memorandum), for the purpose of enabling Noteholders to consider the proposals outlined in this Notice and resolve, if they think fit, to pass the Extraordinary Resolution proposed in relation to the Notes.

The Memorandum also gives further details of the background to, and rationale for the 2025 Notes Exchange Offer and the Extraordinary Resolution and contains further information about the Offers, the 2029 New Notes, the Issuer and the Group.

The substantive terms of the Extraordinary Resolution have not been formulated by the Trustee, who expresses no view on whether Noteholders would be acting in Noteholders’ best interests in approving them, and nothing in this notice should be construed as a recommendation to Noteholders from the Trustee to vote in favour of, or against, the Extraordinary Resolution.

In accordance with normal practice, the Trustee expresses no opinion on the merits of the applicable Extraordinary Resolution. Noteholders should take their own independent financial advice on the merits and on the consequences of voting in favour of the Extraordinary Resolution, including any tax consequences. However, on the basis of the information contained in the Memorandum, the Trustee has no objection to the Extraordinary Resolution being put to Noteholders for their consideration.

## **Ineligible Holder Instruction**

A Noteholder who is not an Eligible Holder (an “**Ineligible Holder**”) may deliver, or arrange to have delivered on its behalf, a valid Ineligible Holder Instruction (as defined below) that is received by the Exchange and Tabulation Agent by 5:00 p.m. (CET) on 17 April 2024 (the “**Ineligible Instruction Deadline**”).

By delivering, or arranging for the delivery on its behalf of, an Ineligible Holder Instruction in accordance with the procedures described below, a Noteholder shall be deemed to agree, acknowledge and represent to the Issuer, the Exchange and Tabulation Agent, the Trustee, the Principal Paying and Transfer Agent and the Dealer Managers that it is an Ineligible Holder.

By submitting, or arranging to have submitted on its behalf, Ineligible Holder Instructions, an Ineligible Holder will instruct the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent as its proxy to vote in favour of or against or abstain from the Extraordinary Resolution to be proposed at the Meeting and need take no further action to be represented at the Meeting (or any adjourned Meeting).

In respect of any Notes held through Euroclear or Clearstream, Luxembourg the submission of Ineligible Holder Instructions will be deemed to have occurred upon receipt by the Exchange and Tabulation Agent from Euroclear or Clearstream, Luxembourg, as applicable, of a valid Instruction (an “**Ineligible Holder Instruction**”) submitted in accordance with the requirements of Euroclear or Clearstream, Luxembourg, as applicable.

Each such Ineligible Holder Instruction must specify, among other things, the aggregate principal amount of the Notes to which such Ineligible Holder Instruction relates, and that the Ineligible Holder wishes to instruct the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent (or its representative) as its proxy to attend the Meeting (and any adjourned such Meeting) and to vote in favour of or against or abstain from the Extraordinary Resolution. The receipt of such Ineligible Holder Instruction by Euroclear or Clearstream, Luxembourg, as applicable, will be acknowledged in accordance with the standard practices of Euroclear or Clearstream, Luxembourg, as applicable, and will result in the blocking of the relevant Notes in the relevant Ineligible Holder’s account with Euroclear or Clearstream, Luxembourg, as applicable, so that no transfers may be effected in relation to such Notes until the earliest of (i) the date on which the relevant Ineligible Holder Instruction is validly revoked, (ii) the date on which the Offers are terminated or withdrawn and (iii) the date on which the Issuer announces that the Eligibility Condition has been satisfied and the Extraordinary Resolution has been passed.

Only Direct Participants (as defined under “*Voting and Quorum*” below) may submit Ineligible Holder Instructions. Each beneficial owner of Notes who is an Ineligible Holder and is not a Direct Participant, must arrange for the Direct Participant through which such beneficial owner of Notes who is an Ineligible Holder

holds its Notes to submit an Ineligible Holder Instruction on its behalf to Euroclear or Clearstream, Luxembourg, as applicable, before the deadlines specified by the relevant Clearing System.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Noteholder in order for such Noteholder to submit an Ineligible Holder Instruction by the Ineligible Instruction Deadline. The deadlines set by any such intermediary and each Clearing System for the submission and revocation of Ineligible Holder Instructions will be earlier than the Ineligible Instruction Deadline.

By delivering, or arranging for the delivery on its behalf, of an Ineligible Holder Instruction in accordance with the procedures described above, a Noteholder agrees, undertakes, acknowledges and represents to the Issuer or the Trustee, the Issuing and Paying Agent, and the Exchange and Tabulation Agent that at (i) the time of submission of such Ineligible Holder Instruction, (ii) the Expiration Deadline and (iii) the time of settlement on the Settlement Date and at the time of any adjourned Meeting (and if a Noteholder is unable to make any such acknowledgement or give any such representation or warranty, such Noteholder or Direct Participant should contact the Tabulation Agent immediately):

- (a) It is an Ineligible Holder.
- (b) It gives instructions for the appointment of one or more representatives of the Exchange and Tabulation Agent by the Issuing and Paying Agent as its proxy to vote in favour of or against or abstain from the relevant Extraordinary Resolution at the relevant Meeting (including any adjourned Meeting) in respect of all the Notes in its account blocked in the relevant Clearing System and agrees that it will not make any other arrangements for voting in respect of the Extraordinary Resolutions.
- (c) It has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities in relation to the relevant Extraordinary Resolution, in any jurisdiction and that it has not taken or omitted to take any action in breach of the representations or which will or may result in the Issuer, the Exchange and Tabulation Agent, the Trustee, the Issuing and Paying Agent or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with any votes in relation to the relevant Extraordinary Resolution.
- (d) All authority conferred or agreed to be conferred pursuant to its acknowledgements, agreements, representations, warranties and undertakings, and all of its obligations shall be binding upon its successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, its death or incapacity or that of the party on whose behalf such holder is acting.
- (e) No advice or recommendation has been provided to it by the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee, the Exchange and Tabulation Agent or any of their respective directors or managers (as applicable), officers or employees, with regard to the tax consequences for Noteholders arising from any Consent Solicitation and the implementation of any Extraordinary Resolution, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in any Consent Solicitation and the implementation of any Extraordinary Resolution, and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee or the Exchange and Tabulation Agent or any of their respective directors or managers (as applicable), officers or employees, or any other person in respect of such taxes and payments.
- (f) Each Ineligible Holder Instruction is being submitted in compliance with the applicable laws or regulations of the jurisdiction in which the Holder is located or in which it is resident or located and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with each such Ineligible Holder Instruction.
- (g) It is not, and is not owned or controlled by, an individual or entity that is: (i) designated on the lists of Specially Designated Nationals and Blocked Persons or Foreign Sanctions Evaders or any other sanctions list maintained by OFAC, the U.S. Department of Commerce, the U.S. Department of State and any other agency of the U.S. government; (ii) that is designated on the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions maintained by the European Commission, any

equivalent list maintained by the competent sanctions authority of any EU Member State; (iii) that is designated on the Consolidated List of Financial Sanctions Targets maintained by the Office of Financial Sanctions Implementation, His Majesty's Treasury of the United Kingdom; (iv) that is, or is part of, a government of a jurisdiction or other territory that is, or was at the relevant time, subject to a comprehensive export, import, financial or investment embargo under any Sanctions, including Cuba, Iran, North Korea, Syria, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, the so-called People's Republic of Donetsk, the so-called People's Republic of Luhansk or any other country or territory that is similarly the target of country-wide or territory-wide Sanctions (a "**Sanctioned Territory**"); (v) that is located, organised or residing in any Sanctioned Territory; (vi) that is otherwise a target of any Sanctions; (vii) that is, in the aggregate, 50% or greater owned, directly or indirectly, or otherwise controlled by a person or persons described in (i) – (vi), above; (viii) that is acting on behalf of any of the persons listed in (i) – (vii) above for the purposes of evading or avoiding or having the intended effect of or intending to evade or avoid, or facilitating the evasion or avoidance of any Sanctions; or (ix) whose participation in the Consent Solicitation would otherwise result in a violation of Sanctions by any person (including any person participating in the Consent Solicitation, whether as a dealer manager, advisor, investor or otherwise).

For these purposes, "**Sanctions Authority**" means the United Nations Security Council or the respective governmental institutions and agencies of the United States, the United Kingdom, the European Union or a member state of the European Union or Switzerland including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury, the United States Department of State, the United States Department of Commerce and the Office of Financial Sanctions Implementation of His Majesty's Treasury or any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions. "**Sanctions**" means any economic or financial restrictive measures administered or enforced by any Sanctions Authority.

- (h) It has full power and authority to vote in the relevant Meeting (or any such adjourned Meeting).
- (i) Each Ineligible Holder Instruction is made on the terms and conditions set out in this notice and therein.
- (j) It holds and will hold, until the earlier of (i) the date on which its Ineligible Holder Instruction is validly revoked, and (ii) conclusion of the relevant Meeting or (if applicable) any relevant adjourned Meeting, as the case may be, the Notes the subject of the Ineligible Holder Instruction, in the relevant Clearing System and, if it holds its Notes through Euroclear or Clearstream, Luxembourg (as applicable) in accordance with the requirements of the relevant Clearing System and by the deadline required by the relevant Clearing System, it has submitted, or has caused to be submitted, an Ineligible Holder Instruction to the relevant Clearing System, as the case may be, to authorise the blocking of such Securities with effect on and from the date thereof so that no transfers of such Securities may be effected until the occurrence of any of the events listed in (i) or (ii) above.
- (k) If any one or more of the above representations, warranties and undertakings made by or with respect to it shall be or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining representations, warranties and undertakings made by or with respect to it, and the representations, warranties and undertakings made by or with respect to all other holders, shall in no way be affected, prejudiced or otherwise disturbed thereby; and
- (l) It shall indemnify the Issuer, the Dealer Managers, the Notes Trustee, the New Notes Trustee and the Exchange and Tabulation Agent against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the acknowledgements, representations, warranties and/or undertakings given pursuant to, the Consent Solicitation and the implementation of any Extraordinary Resolution by any such holder.

#### **Documents Available for Inspection**

Eligible Holders may inspect copies of the documents set out below at the registered office of the Issuer and the specified offices of the Exchange and Tabulation Agent and the Issuing and Transfer Agent, and copies of such documents shall be available at the Meeting. The documents will also be posted on the Offer Website at <https://deals.is.kroll.com/globalworth>.

Documents are available for inspection at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) from the date of this Notice until the Meeting and at the Meeting (or adjourned Meeting, as applicable):

- (a) the Memorandum;
- (b) this Notice;
- (c) the Trust Deed; and
- (d) the draft Supplemental Trust Deed.

All documents listed above will also be available for inspection and/or collection at the Meeting (or any adjourned such Meeting), along with the draft Supplemental Trust Deed. The draft Supplemental Trust Deed may be subject to further amendments and completion in accordance with the terms of the Extraordinary Resolutions.

### **General**

A Noteholder will be required to make the relevant representations as to its status as a Noteholder and that he or she is a person to whom the 2025 Notes Exchange Offer is being made (pursuant to the offer and distribution restrictions described in “*Offer and Distribution Restrictions*” of the Memorandum) or to whom it is lawful to send the Memorandum and to make an invitation pursuant to the 2025 Notes Exchange Offer under applicable laws before being sent a copy of the Memorandum.

**The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for any adjourned such Meeting, which is set out in paragraph 5 under “*Voting and Quorum*” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.**

### **Representations and Undertakings**

By submitting, or arranging to have submitted on its behalf, Instructions, Noteholders who are Eligible Holders will be deemed, on the date on which such Instructions are submitted and on any date on which the 2029 New Notes are distributed to such Noteholder, to give the acknowledgments, representations, warranties and undertakings set out in the section entitled “*Procedures for Participating in the Offers—Representations and Undertakings of Noteholders*” of the Memorandum to the Issuer, the Dealer Managers and the Exchange and Tabulation Agent. A Noteholder who is an Eligible Holder and unable to give any of such acknowledgments, representations, warranties or undertakings should contact the Exchange and Tabulation Agent at the details below.

### **Voting and Quorum**

**Noteholders who have submitted and not withdrawn a valid Instruction (as defined in the Memorandum) instructing the Principal Paying and Transfer Agent to appoint the Exchange and Tabulation Agent as their proxy to vote in favour of, or against, the resolutions to be proposed at the Meeting need take no further action to be represented at the Meeting (or any adjourned Meeting). Noteholders who have not submitted or have submitted and subsequently withdrawn an Instruction should take note of the provisions set out below detailing how such Noteholders can attend or take steps to be represented at the Meeting (or any adjourned Meeting).**

*The provisions governing the holding of a meeting of the Noteholders are set out in Schedule 2 (Provisions for Meetings of Noteholders) to the Trust Deed, a copy of which is available for inspection as referred to above.*

*Each person (a “**beneficial owner**”) who is the owner of a particular principal amount of the Notes through Euroclear or Clearstream, Luxembourg or a person who is shown in the records of Euroclear or Clearstream, Luxembourg as a holder of the Notes (a “**Direct Participant**”), should note that a beneficial owner will only be entitled to attend and vote at the Meeting in accordance with the procedures set out below, and where a beneficial owner is not a Direct Participant it will need to make the necessary arrangements either directly or with the other intermediary through which it holds its Notes for the Direct Participant to complete these procedures on its behalf.*

1. A Noteholder who wishes to attend and vote at the Meeting and any adjourned such Meeting in person must produce at the Meeting a valid voting certificate or certificates issued by the Issuing and Transfer Agent, to attend and vote a Noteholder will need to provide suitable identification documentation (including photo identification) to the Issuing and Paying Agent.
2. A Noteholder may obtain a voting certificate in respect of its Notes from the Issuing and Paying Agent by arranging for its Notes to be blocked in an account with Euroclear or Clearstream, Luxembourg (unless the Notes are the subject of a block voting instruction which has been issued and is outstanding in respect of the Meeting or any adjourned such Meeting) not less than 48 hours (as defined below) before the time fixed for the Meeting (or, if applicable, any adjourned such Meeting) and, within the relevant time limit specified by Euroclear or Clearstream, Luxembourg, as the case may be, upon terms that the Notes will not cease to be so blocked until the first to occur of the conclusion of the Meeting or any adjourned such Meeting and the surrender of the voting certificate to the Issuing and Paying Agent and notification by the Issuing and Paying Agent to the relevant Clearing System of such surrender (or the compliance in such other manner with the rules of the relevant Clearing System).
3. A Noteholder not wishing to attend and vote at the Meeting in person may either deliver the voting certificate(s) to the person whom it wishes to attend on its behalf or give a voting instruction (in the form of an electronic voting instruction in accordance with the standard procedures of Euroclear and/or Clearstream, Luxembourg) to, and require the Issuing and Paying Agent to, include the votes attributable to its Notes in a block voting instruction issued by the Issuing and Paying Agent for the Meeting or any adjourned such Meeting, in which case the Issuing and Paying Agent shall appoint a proxy to attend and vote at the Meeting in accordance with such Noteholder's instructions.
4. A holder whose Notes are held through Euroclear and/or Clearstream, Luxembourg who wishes the Issuing and Paying Agent to appoint a proxy to attend and vote at the meeting on his behalf should not less than 48 hours (including all or part of two days upon which banks are open for business in London (disregarding for this purpose the day upon which the Meeting is to be held)) ("**48 hours**") before the time fixed for the Meeting or any adjourned Meeting thereof, and within the relevant time limit appointed by Euroclear and/or Clearstream, Luxembourg, as the case may be, request the relevant Clearing System to block its Notes in his own account and to hold the same to the order or under the control of the Issuing and Paying Agent for the purpose of the Issuing and Paying Agent completing a block voting instruction in respect of such Notes appointing a proxy to attend and vote at the Meeting (or any adjourned Meeting) in accordance with the instructions of that Noteholder. A Noteholder will need to give voting instructions (such voting instructions being neither revocable nor capable of amendment by the Noteholder during the period commencing 48 hours prior to the time for which the Meeting or any adjourned Meeting is convened) in accordance with the procedures of Euroclear and/or Clearstream, Luxembourg, or on a voting instruction form obtainable from the specified office of the Issuing and Paying Agent, to the Issuing and Paying Agent, not less than 48 hours before the time fixed for the Meeting or any adjourned Meeting, to enable the Issuing and Paying Agent to complete the block voting instruction.

Notes so deposited or held will not be released until the conclusion of the Meeting specified in such block voting instruction or any adjourned Meeting thereof or any poll taken on any resolution proposed thereat (whichever is the later).

5. The quorum required at the Meeting shall be one or more persons present holding Notes and/or being proxies and holding or representing more than half of the aggregate principal amount of the Notes for the time being outstanding. If within 15 minutes (or such longer period not exceeding 30 minutes as the Chairman may decide) after the time appointed for the Meeting a quorum is not present, the Meeting shall stand adjourned for such period, being not less than 14 Days nor more than 42 Days, and to such place as the Chairman determines either at or subsequent to such meeting and provided that the Meeting shall not be dissolved if the Issuer and the Trustee so decide. At any adjourned Meeting, the quorum required shall be one or more persons present holding Notes and/or being proxies and holding or representing Noteholders whatever the nominal amount of the Notes held or represented.
6. Every question submitted to the Meeting shall be decided in the first instance by a show of hands. Unless a poll is validly demanded before or at the time that the result is declared, the Chairman's declaration that on a show of hands a resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes



cast for, or against, the resolution. Where there is only one Voter, this paragraph shall not apply and the resolution will immediately be decided by means of a poll.

7. A demand for a poll shall be valid if it is made by the Chairman, the Trustee, the Issuer or one or more Voters representing or holding not less than one fiftieth of the aggregate principal amount of the outstanding Notes. The poll may be taken immediately or after such adjournment as the Chairman directs, but any poll demanded on the election of the Chairman or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the relevant Meeting for any other business as the Chairman directs.
8. On a show of hands every Voter present shall have one vote. On a poll every Voter shall have the number of votes obtained by dividing the aggregate principal amount of the outstanding Note(s) represented or held by him by the unit of currency in which the Notes are denominated. Without prejudice to the obligations of the proxies named in any block voting instruction or form of proxy, any Voter entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.
9. To be passed at the Meeting, the Extraordinary Resolution requires a majority consisting of not less than three quarters voting thereat upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than three quarters of the votes cast on such poll.
10. If passed, and subject to the satisfaction of the Eligibility Condition, the Extraordinary Resolution shall be binding upon all Noteholders, whether or not present at the Meeting at which it is passed and whether or not voting.
11. The Issuer's interpretation of the terms and conditions of the Consent Solicitation shall be final and binding. No alternative, conditional or contingent giving of voting instructions will be accepted. Unless waived by the Issuer, any defects or irregularities in connection with the giving of voting instructions must be cured within such time as is permitted in accordance with the procedures of the relevant Clearing System. None of the Issuer, the Trustee, the Issuing and Paying Agent, the Exchange and Tabulation Agent or any other person will be under any duty to give notification of any defects or irregularities in such voting instructions nor will such entities incur any liability for failure to give such notification. Such voting instructions will not be deemed to have been delivered until such defects or irregularities have been cured or waived.
12. All questions as to the validity, form and eligibility (including timing of receipt) in relation to voting instructions will be determined by the Issuer in its sole discretion, which determination shall be conclusive and binding. The Issuer reserves the right to reject any or all voting instructions that are not in proper form or the acceptance of which could, in the opinion of the Issuer or its counsel, be unlawful. The Issuer also reserves the right to waive any and all defects or irregularities in connection with deliveries of particular voting instructions, including, without limitation, with respect to the timing of delivery of such voting instructions, whether or not similar defects or irregularities are waived in respect of other voting instructions.

This notice is given by **Globalworth Real Estate Investments Limited**

#### **Further Information**

Any questions relating to the completion and submission of Instructions or other matters relating to the voting process should be addressed to the Exchange and Tabulation Agent as follows:

#### Exchange and Tabulation Agent

#### **Kroll Issuer Services Limited**

The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

Tel: +44 20 7704 0880

Attention: Jacek Kusion  
Email: [globalworth@is.kroll.com](mailto:globalworth@is.kroll.com)  
Offer Website: <https://deals.is.kroll.com/globalworth>

Any questions regarding the terms of the Exchange Offers or the Consent Solicitations may be directed to the Dealer Managers or the Issuer, as follows:

Lead Dealer Manager and Green Structuring Coordinator

**Merrill Lynch International**

2 King Edward Street  
London, EC1A 1HQ  
United Kingdom

Tel: +44 207 996 5420  
Attention: Liability Management Group  
Email: [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com)

Co-Dealer Managers

**Erste Group Bank AG**

Am Belvedere 1  
1100 Vienna  
Austria

Tel: +43 (0)5 0100 84053  
Attention: Corporate Syndicate  
Email: [ivan.petrov@erstegroup.com](mailto:ivan.petrov@erstegroup.com)

**Raiffeisen Bank International AG**

Am Stadtpark 9,  
1030 Vienna  
Austria

Tel: +43 171707 3951  
Attention: Transaction Management Team  
Email: [tmg@rbinternational.com](mailto:tmg@rbinternational.com); [project-bondsyndication@rbinternational.com](mailto:project-bondsyndication@rbinternational.com)

The Issuer

**Globalworth Real Estate Investments Limited**

Anson Court  
La Route Des Camps  
St Martin, GY4 6AD  
Guernsey

Attention: Mihai Zaharia; Nicola Marrin  
Email: [mihai.zaharia@globalworth.com](mailto:mihai.zaharia@globalworth.com); [nicola.marrin@globalworth.com](mailto:nicola.marrin@globalworth.com)

**Dated: 28 March 2024**