

Status Update, 5 March 2024, by the Holders' Representative

Bond	SIGNA Development Finance S.C.S. € 300,000,000, 5.50%, SENIOR NOTES, Due 2026, Issue Date July 23, 2021 (ISIN DE000A3KS5S9 (Rule 144A) / DE000A3KS5R1(Regulation S))
Holders' Representative	Deloitte GmbH Wirtschaftsprüfungsgesellschaft Erna-Scheffler-Str. 2 D - 40476 Düsseldorf
Local Agent Austria	PROKSCH & PARTNER Rechtsanwälte OG zH Rechtsanwalt Dr. Edmund Roehlich Am Heumarkt 9/1/11 A - 1030 Wien as mandated by the Holders' Representative

This constitutes a status update (the "Status Update") for the Holders of above Bond. This status update shall be for the information and benefit of the Holders only.

This Status Update consists of two parts, attached hereto:

1. Matters outside Austria by Holders' Representative
2. Matters inside Austria by Local Agent Austria

To: the Holders

03/04/2024

- TO THE HOLDERS -

SIGNA Development Finance S.C.S.

**€ 300,000,000, 5.50%, SENIOR NOTES, Due 2026, Issue Date
July 23, 2021 (ISIN DE000A3KS5S9 (Rule 144A) / DE000A3KS5R1(Regulation S))**

Regular Report by Holders' Representative

Dear Sir or Madam,

In our capacity as Holders' Representative, we are providing a further update in respect of the abovementioned Notes as follows.

Update on remuneration of the Holders' Representative

By notice dated 30 January 2024 we invited Holders to provide a firm and satisfactory commitment by no later than 19 February 2024, close of business, in relation to our fees and expenses incurred, failing which we advised that we were not obliged to carry out any further activities, as is set out in the Conditions of Issue ("Col").

Sitz der Gesellschaft:
München
Amtsgericht München
HRB 83442
Vorsitzender des Aufsichtsrats:
Prof. (em.) Dr. Dr. h.c. Wolfgang Ballwieser

Geschäftsführer:
WP/CPA Volker Krug (Vorsitzender)
Rainer Bätz
WP/StB Prof. Dr. Frank Beine

Dr. Elisabeth Denison
StB Stefan Grube
WP/StB Michael Niehues
WP/StB Christoph Schenk



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IMPACT THAT
MATTERS**
since 1845

In a subsequent second notice we extended the original deadline and confirmed that if we did not receive the requested confirmation/commitment by Tuesday, 20 February 2024, we would not be in a position to arrange a meeting of the Holders (more accurate a Holders' vote) to seek and obtain instructions how we should vote on behalf of the Holders at/during the creditors meeting on 18 March 2024 (meeting of the Guarantor's creditors).

This is to inform that both deadlines expired without us receiving the requested confirmation/commitment.

Latest developments on the status of the Issuer

The insolvency administrator appointed in Luxembourg for the Issuer, Mr Max Mailliet, Avocat à la Cour, has asked us to share his notes as attached hereto as an appendix with the Holders.

Matters inside Austria

As regards the situation of the insolvency proceedings and administration of the Parent Guarantor in Austria, in particular the requirement to request a confirmation by each Custodian at which the respective Notes are deposited, in each case with blocking note stating that the respective Notes are not transferable (*Depotbankbestätigung mit Sperrvermerk*), please see the separate report by our Local Agent Austria in Annex 2.

Kind regards,

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

SIGNA Development Finance S.C.S. (in insolvency)
Société en commandite simple
5, rue Heienhaff, L-1736 Senningerberg

Grand-Duchy of Luxembourg
RCS Luxembourg B247.638

(the “**Company**”)

Notice to noteholders of the notes issued by the Company (ISIN DE000A3KS5S9 (Rule 144A) / DE000A3KS5R1(Regulation S))

The Company has issued notes in an aggregate amount of 300.000.000 €.

Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Schwannstrasse 6, D-40476 Düsseldorf (Germany) has been appointed as Holder’s Representative (as defined in the conditions of issue).

By judgment of the Luxembourg district Court, sitting in commercial matters, of 22 February 2024 (judgment Nr 2024TALCH02/00274, insolvency number 125/2024), the Company has been put into insolvency and Maître Max Mailliet, avocat à la Cour, having his office at L-2419 Luxembourg, 2 rue du Fort Rheinsheim (www.e2m.lu), has been appointed as insolvency receiver.

The judgment has ordered the creditors to file their proof of claim by 21 August 2024, under penalty of foreclosure with the Luxembourg district Court sitting in commercial matters (Cité judiciaire, 7 rue du St Esprit, 1st floor).

The first verification of claim has been set at 22 March 2024 at 14.30 in hearing room CO1.01 of the Luxembourg district Court sitting in commercial matters, Cité judiciaire, 7 rue du St Esprit, 1st floor).

As the Holder’s Representative has been appointed, said Holder’s Representative will, in principle, file a proof of claim for and on behalf of the noteholders.

*Weekly report on the Insolvency proceedings concerning
SIGNA Development Selection AG
4 S 186/23i Commercial Court of Vienna
March, 4th, 2024*

On February 26 we could already report that the claim of the common Holders' Representative has been accepted in an amount of EUR 300,000,000.00 (the whole amount without interests, which are still under investigation).

In their last week's report the administrators had given a summary of the situation within the signa-group, the development so far, and the reasons of the insolvency, namely the toxic coincidence of decreasing real estate prices and increasing costs, interest and inflation. These are, however, the common problems which affect each and every enterprise engaged in construction industry and developing of real estate properties.

In a few days the representatives of the debtor will present a new paper, containing a detailed forecast and schedule how to fulfil – or even enhance – the rescue-plan of 30% within 2 years, which paper we are awaiting urgently, and about which we will report immediately after having received it.

The meeting of the creditors on March 18th will be a very important one. In anticipation of the meeting, and to enable the Austrian Office Holders (Sanierungsverwalter) to confirm voting rights, the Austrian Office Holders have requested **confirmation and the production of a blocking note by the Custodian, confirming in each case that the respective Notes are not transferable before March 29th.** Therefore, we kindly invite you to obtain

Proksch & Partner Rechtsanwälte OG

PARTNER VON EUROJURIS INTERNATIONAL
DVR: 1000004, FN 130323b – HG WIEN

UNICREDIT BANK AUSTRIA AG, BIC: BKAUATWW, IBAN: AT28 1100 0095 7323 7600
BAWAG PSK AG, BIC: BAWAATWW, IBAN: AT20 6000 0000 9304 1124

such documentary evidence and forward a pdf-scan of such a confirmation to the Holders Representative by no later than **March, 12th**, using the following e-mail-address: signa.bond_hr@deloitte.de.