

To: the Holders

Via: Deutsche Bank AG
Taunusanlage 12
60325 Frankfurt am Main
Germany

Email: Frankfurt.Debtservices@db.com,
tao.clientservice@db.com
Attention: Paying Agent

12/21/2023

- TO BE FORWARDED 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))**

Event of Default

Dear Sir or Madam,

In our capacity as Holders' Representative, we hereby give notice to the Holders of the abovementioned Notes that we have received the following information from the Issuer's group:

Pursuant to paragraph (8) of section 10 of the Conditions of Issue, we hereby give notice that an Event of Default under paragraph (1)(g) of section 10 of the Conditions of Issue occurred on 20 December 2023. The Issuer is assessing appropriate actions to take in respect thereof and will provide the Holders' Representative with an update in due course.

In Summary, an Event of Default pursuant to section 10 paragraph (1)(g) of the Conditions of Issue, has certain legal consequences, including (but not limited to) the following:

- The Notes will automatically terminate and all payments under the Notes will become due and payable immediately.
- The Holders' Representative may proceed to protect and enforce the rights of the Holders.



- The Holders' Representative may pursue any cause of action, prosecute and enforce all rights and/or claims available under the Conditions of Issue or any Notes Guarantee without the possession of any of the Notes or the Global Notes or the production thereof in any proceeding relating thereto, and bring any such proceeding on behalf of the Holders.
- The exercise of rights and powers by the Holders' Representative shall not be inconsistent with any majority resolution (not less than 50% plus one vote of the votes cast, cp. § 15 of the Conditions of Issue) passed by the Holders in accordance with § 15 of the Conditions of Issue.
- The Holders' Representative enjoys extended disclosure rights and may demand the disclosure and production of information, data and/or documents and, if necessary, enforce its rights against the Issuer's group.

Kind regards,

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft