Sachwertanleihe 3 | Telekia, Compartment 1

This is an additional Reference Portfolio Component as part of a notional Reference Portfolio prepared by the Reference Portfolio Advisor solely for the purposes of being used as underlying of the Sachwertanleihe 3 Notes due 2027.

This Section provides detailed description of an additional Reference Portfolio Component comprised in the Reference Portfolio as of 30th June 2023.

1.8 AQ Compute Holding Bonds

The EUR 135,254.80 uncleared bearer bonds (the "AQ Compute Holding Bonds") are issued by AQ Compute Holding S.á r.l. ("AQ Compute Holding"), incorporated as a private company with limited liability (société à responsabilité limitée) under the laws of the Grand Duchy of Luxembourg, with its registered office at 6, Am Scheerleck, L-6868 Wecker, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (Registre de Commerce et des Sociétés) under number B 249664.

Issuer

The purpose of AQ Compute Holding is to acquire participations in any form in commercial, industrial, financial, infrastructure (existing or under development) or other companies or undertakings, in the Grand Duchy of Luxembourg or abroad; to acquire by subscription, purchase, exchange or otherwise, in particular, any shares, stocks and/or other equity securities, bonds, debentures, certificates of deposit and/or other debt instruments and, in general, any securities and/or financial instruments issued by a public or private entity; provide any assistance, loans, benefits or guarantees to companies or undertakings in which the Company holds an interest and, finally, to carry out any action directly or indirectly connected with this purpose. The Company may borrow in any form, including (but not limited to) by the issue of debentures, debenture stock and promissory notes and any form of debt and/or equity securities. However, the Company may not raise equity capital by public placement. The Company may lend funds, including the proceeds of borrowings and/or issues of debt securities, including in the form of promissory notes, to its subsidiaries, to.

Form and Denomination

The AQ Compute Holding Bonds are issued by AQ Compute Holding as uncleared bearer bonds without a fixed denomination.

Each AQ Compute Holding Bonds is constituted by the execution by AQ Compute Holding of a bearer bond certificate which embodies the rights arising out of such AQ Compute Holding Bonds.

The nominal amount of each AQ Compute Holding Bonds is stated on the relevant bearer bond certificate.

Transfer and Title

The AQ Compute Holding Bonds are freely transferrable. Title to each AQ Compute Holding Bonds passes by physical transfer of the relevant bearer bond certificate. Each AQ Compute Holding Bonds may be transferred in whole but not in part.

The AQ Compute Holding Bonds are not cleared.

Maturity

The scheduled maturity date of the AQ Compute Holding Bonds is 31 July 2024.

Status and Ranking

The AQ Compute Holding Bonds constitute direct, unsecured obligations of AQ Compute Holding and rank pari passu and rateably, without any preference among themselves, with all other existing direct, unsecured obligations of AQ Compute Holding arising under or in connection with any debt securities issued by AQ Compute Holding. The AQ Compute Holding Bonds rank junior to AQ Compute Holding's obligations under any loans. In the event of AQ Compute Holding's insolvency (including bankruptcy, insolvency and voluntary or judicial liquidation), the ranking of the AQ Compute Holding Bonds may be affected by the applicable laws relating to creditors' rights generally.

Interest / Coupon

Each AQ Compute Holding Bonds bears interest on its outstanding nominal amount from and excluding the issue date at a fixed rate of 10.0 % per annum, accruing on a daily basis and payable in arrear, upon the redemption of such AQ Compute Holding Bonds.

For the avoidance of doubt, the Notional Acquisition Cost of each AQ Compute Holding Bond notionally added to the Reference Portfolio takes into account the outstanding nominal amount of such AQ Compute Holding Bond and any interest accrued on such outstanding nominal amount up to (and including) the date on which such AQ Compute Holding Bond is notionally added to the Reference Portfolio. Such accrued interest would be reflected in the Reference Portfolio Value. All interest accrued the AQ Compute Holding Bonds would be payable in arrear, upon redemption of such AQ Compute Holding Bonds, and would constitute a Notional Distribution Amount for the purposes of the Reference Portfolio.

Redemption Rights

AQ Compute Holding is entitled to redeem each AQ Compute Holding Bond in whole or in part without notice. AQ Compute Holding shall redeem each AQ Compute Holding Bond at the latest on the scheduled maturity date. Upon redemption, each holder of a AQ Compute Holding Bond is entitled to receive from AQ Compute Holding payment of a redemption amount equal to the outstanding nominal amount in respect of such AQ Compute Holding Bond plus accrued interest. In case of redemption in part, the holder of each AQ Compute Holding Bond is entitled to elect whether the amount payable by AQ Compute Holding shall be treated as principal, interest or a combination of the two.

The holders of the AQ Compute Holding Bonds do not have any ordinary termination, redemption or exercise rights.

Governing Law

The AQ Compute Holding Bonds are governed by, and shall be construed in accordance with, Luxembourg law.

Originator

The Reference Portfolio Advisor is the originator of the AQ Compute Holding Bonds. For the full name, address and significant business activities of the Reference Portfolio Advisor, see section "6.2 Reference Portfolio Advisor" of the Prospectus.

Source of Information

The information in respect of the AQ Compute Holding Bonds contained in this section "1.8 AQ Compute Holding Bonds" has been provided by AQ Compute Holding in the terms and conditions of the AQ Compute Holding Bonds and has been summarised and provided to the Issuer by the Reference Portfolio Advisor.

So far as the Issuer is aware and is able to ascertain from information published by AQ Compute Holding no facts have been omitted which would render the reproduced information misleading.