

Green Development Notes 2 | Telekia, Compartment 2

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 Green Development Notes 2 due 202

This Section provides detailed description of an additional Reference Portfolio Component comprised in the Reference Portfolio as of 22nd September 2023 (Adhoc Valuation).

1.1 ACG APAC Holding Bonds

The EUR 6,000,000 uncleared bearer bonds (the "ACG Bonds") are issued by Aquila Capital Growth APAC Holding GmbH ("ACG"), incorporated as a private company with limited liability (Gesellschaft mit beschränkter Haftung) under the laws of Germany, with its registered office at Valentinskamp 70, 20355 Hamburg, Deutschland and registered with the Commercial Register B of the Hamburg District Courts (Handelsregister B des Amtsgerichts Hamburg) under number HRB 173707.

Issuer

The object of the Company is to acquire, hold, manage and sell equity interests, also with cooperations in Germany and abroad, whose main business activity lies in particular but not exclusively directly or indirectly in acquiring, holding, managing and selling equity interests in the fintech, energy sectors, climate protection, agricultural or maritime segments, including the financing of equity interests and the management of the Company's own corporate assets. In particular, the Company is authorized to issue bearer bonds for the purpose of (interim) financing of the acquisition.

Form and Denomination

The ACG Bonds are issued by ACG as uncleared bearer bonds without a fixed denomination.

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

The nominal amount of each ACG Bonds is stated on the relevant bearer bond certificate.

Transfer and Title

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

The ACG Bonds are not cleared.

Maturity

The scheduled maturity date of the ACG Bonds is 31 January 2024.

Status and Ranking

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

Interest / Coupon

Each ACG Bonds bears interest on its outstanding nominal amount from but excluding the issue date at a fixed rate of 10.00 % per annum, accruing on a daily basis and payable in arrear, upon the redemption of such ACG Bonds.

Redemption Rights

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

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

Governing Law

The ACG Bonds are governed by, and shall be construed in accordance with, German law.

Originator

The Reference Portfolio Advisor is the originator of the ACG 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 ACG Bonds contained in this section "1.1 ACG APAC Bonds" has been provided by ACG in the terms and conditions of the ACG 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 ACG no facts have been omitted which would render the reproduced information misleading.