

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY. ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE SHOULD PASS THIS NOTICE ON TO THE RESPECTIVE NOTEHOLDERS IN A TIMELY MANNER.**

**GUARDIAN SEGUR S.A., acting in respect of its Compartment 12**

Société anonyme

7, Grand Rue, L-6630 Wasserbillig

R.C.S. Luxembourg: B 1688659  
**(the Issuer)**

### **NOTICE OF A MEETING**

of the holders of those of the

Up to 50,000 units of EUR Intellectual Property Opportunity Notes 2025 ISIN / WKN / VALOR XS1900866150 / A2TGR7 / 44733832 (the **EUR Notes**); and

Up to 50,000 units of CHF Intellectual Property Opportunity Notes 2025 ISIN / WKN / VALOR XS1900866663 / A2TGR6 / 44733831 (the **CHF Notes**)

of the Issuer presently outstanding (the EUR Notes and the CHF Notes, together the **Notes**)  
(the **EUR Noteholders** and the **CHF Noteholders** respectively, and together the **Noteholders**).

NOTICE IS HEREBY GIVEN that a Meeting of the Noteholders convened by the Issuer will be held at 1, Hauptstrooss, L-6869 Wecker on Friday, 14 April, 2023 at 10 a.m. (Luxembourg time) for the purpose of considering and, if thought fit, passing the following Resolutions which will be proposed as Extraordinary Resolutions in accordance with the provisions of the paying agency agreement dated 9 November 2018 (the **Paying Agency Agreement**) made between the Issuer, and Banque et Caisse d'Epargne de l'Etat, Luxembourg (the **Paying Agent**).

Furthermore, notice is also hereby given of a questions and answer session for the benefit of the Noteholders managed by the Investment Advisor by videoconference, which will be held on Tuesday, 28 March, 2023 at 10 a.m. (Luxembourg time). This session precedes the Meeting as a forum for raising questions in respect of the Explanatory Memorandum and its content. Noteholders wishing to participate in the question and answers session managed by the Investment Advisor, may contact the Issuer at [directors@guardiansegur.lu](mailto:directors@guardiansegur.lu) to receive access details upon showing proof of holding. The questions and answer session will be recorded.

The proposal to which the below Extraordinary Resolutions relate (the **Proposal**) is set out in the Explanatory Memorandum dated 16 March 2023 (the **Explanatory Memorandum**).

### **EXTRAORDINARY RESOLUTIONS**

#### **AGENDA**

On the forthcoming Meeting, the following resolutions shall be put to the vote of the Noteholders:

1. approval, in principle, that the Issuer provides the Issuer Funding for the purpose of application only towards the Restructuring and the Proposal and voting in favour of the Issuer Funding to CBSP EMAG;

2. following a positive vote by the Noteholder in respect of the first resolution, (i) acknowledgement by the Noteholder (a) of the Restructuring, the Proposal and the Proposal Documents, (b) that it has been provided with the Explanatory Memorandum, has been able to raise questions during the Q&A and the Meeting and has received satisfactory answers to the questions raised by it and (c) has a full understanding of the structure of the Restructuring and the Proposal and (ii) vote by the Noteholder in favour of implementing the Proposal as set out in the Explanatory Memorandum;
3. following a positive vote by the Noteholder in respect of the first resolution and second resolution, approval that the Issuer reserves the right (but without any obligation to do so) to execute any other documents or steps determined as necessary or recommended in writing by the Investment Advisor to be executed in respect of the Proposal without the consent of the holders of Notes (which may, among other things, result in an increase or decrease of the Additional Capital Participation Rate or increase or decrease of the Additional Participation Certificates Subscription or an increase or decrease of the Issuer Funding); and
4. discharge and exoneration of the Paying Agent from all liability for which it may have become or may become responsible under the Paying Agency Agreement or the Notes in respect of any act or omission in connection with the Proposal, its implementation or these Extraordinary Resolutions.

Full details of the background to, and the reasons for, the Proposal and the Extraordinary Resolutions are contained in the Explanatory Memorandum copies of which are available for collection by Noteholders at the specified office of the Paying Agent set out below.

The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting, a summary of such requirements is set out in the section called **Voting and Quorum** below. In case of any discrepancies between the below summary and the voting and quorum requirements set out in the Paying Agency Agreement, the provisions set out in the Paying Agency Agreement shall prevail.

Copies of the Paying Agency Agreement (including the Terms and Conditions of the Notes) and the Proposal Documents referred to in the Extraordinary Resolutions set out above and of certain other relevant documents will be available for inspection by Noteholders on a cloud platform set up by the Issuer for access by the holders of Notes upon showing proof of holding. Noteholders may contact the Issuer at [directors@guardiansecur.lu](mailto:directors@guardiansecur.lu).

In accordance with normal practice, neither the Issuer nor the Paying Agent expresses no opinion as to the merits of the Proposal as presented to the Noteholders in the Explanatory Memorandum and referred to above. Each of the Issuer and the Paying Agent has, however, authorised it to be stated that, on the basis of the information set out in the Explanatory Memorandum (which each of them recommends Noteholders to read carefully), and in this Notice, they have no objection to the Extraordinary Resolutions referred to above being submitted to the Noteholders for their consideration. The Paying Agent has, however, not been involved in formulating the Proposal and makes no representation that all relevant information has been disclosed to Noteholders in the Explanatory Memorandum and this Notice. Accordingly, the Paying Agent urges Noteholders who are in any doubt as to the impact of the implementation of the Proposal to seek their own independent financial advice.

## VOTING AND QUORUM

1. The provisions governing the convening and holding of a Meeting are set out in the Sixth Schedule to the Paying Agency Agreement, a copy of which is available for inspection by the Noteholders during normal business hours at the specified office of the Paying Agent(s) set out below.

All of the Notes are represented by a global note held by a common depository for Clearstream Banking, Société Anonyme (**Clearstream, Luxembourg**) and/or Euroclear Bank S.A./N.V. as operator of the Euroclear System (**Euroclear**). For the purposes of the Meeting, a **Noteholder** shall mean each person who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg as the holder of a particular principal amount of the Notes.

A Noteholder wishing to attend the Meeting in person must produce at the Meeting a valid voting certificate issued by the Paying Agent relating to the Note(s) in respect of which he wishes to vote.

A Noteholder not wishing to attend and vote at the Meeting in person may either deliver his valid voting certificate(s) to the person whom he wishes to attend on his behalf or give a voting instruction (by giving his voting instructions to Clearstream, Luxembourg and/or Euroclear or on a voting instruction form obtainable from the specified office of the Paying Agent set out below) instructing the Paying Agent to appoint a proxy to attend and vote at the Meeting in accordance with his instructions.

A Noteholder must request the relevant clearing system to block the Notes in his own account and to hold the same to the order or under the control of the Paying Agent not later than 48 hours before the time appointed for holding the Meeting in order to obtain voting certificates or give voting instructions in respect of the relative Meeting. Notes so blocked will not be released until the earlier of:

- (a) the conclusion of the Meeting (or, if applicable, any adjournment of such Meeting); and
- (b)
  - (i) in respect of (a) voting certificate(s), the surrender to the Paying Agent of such voting certificate(s) and notification by the 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; or
  - (ii) in respect of voting instructions, not less than 48 hours before the time for which the Meeting (or, if applicable, any adjournment of such Meeting) is convened, the notification in writing of any revocation of a Noteholder's previous instructions to the Paying Agent and the same then being notified in writing by the Paying Agent to the Issuer at least 24 hours before the time appointed for holding the Meeting and such Notes ceasing in accordance with the procedures of the relevant clearing system and with the agreement of the Paying Agent to be held to its order or under its control.

2. The quorum required at the Meeting is one or more persons present holding voting certificates or being proxies and representing in the aggregate not less than 66.66% in principal amount of the Notes for the time being outstanding. If a quorum is not present at the Meeting, the Meeting will be adjourned and the Extraordinary Resolutions will be considered at an adjourned Meeting (notice of which will be given to the Noteholders). The quorum at such an adjourned Meeting will be one or more persons present holding voting certificates or being proxies whatever the principal amount of the Notes so represented by them.

Noteholders should note this high quorum requirement and should be aware that if the Noteholders either present or appropriately represented at the Meeting are insufficient to form a quorum the Extraordinary Resolutions, and consequently the Proposal, cannot be formally considered thereat. Noteholders are therefore encouraged either to attend the Meeting in person or to arrange to be represented at the Meeting as soon as possible.

3. Every question submitted to the Meeting will be decided by a poll. On a poll every person who is so present shall have one vote in respect of each of (i) the EUR Notes and (ii) the CHF Notes in principal amount of the Notes so represented by the voting certificate so produced or in respect of which he is a proxy.
4. To be passed, the Extraordinary Resolutions require a majority in favour consisting of not less than 66.66% of the votes cast. If passed, the Extraordinary Resolutions will be binding upon all the Noteholders, whether or not present at such Meeting and whether or not voting.

**PRINCIPAL PAYING AGENT**

**Banque et Caisse d'Epargne de l'Etat, Luxembourg**

This Notice is given by:  
GUARDIAN SEGUR S.A., acting in respect of its Compartment 12  
7, Grand Rue  
L-6630 Wasserbillig

Dated 21 March 2023.

Kind regards

The Board of Directors