

## NOTICE

### THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE NOTEHOLDERS (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH NOTEHOLDERS IN A TIMELY MANNER.**

#### **ARDILLA SEGUR S.A.**

*société anonyme*

Registered office: 1, Hauptstrooss, L-6869 Wecker  
R.C.S. Luxembourg B137746  
(the **Company**)

**up to EUR 50,000,000 E.M.E. CoGeneration Bond I due 2035**  
(the **Notes**)

ISIN: XS2001394456

issued by

Ardilla Segur S.A.

acting in respect of the Fiduciary Estate 30  
(the **Fiduciary**)

#### **Shortfall of Liquidity, Pending Change of Fiduciary Assets:**

We refer to the terms and conditions in respect of the Notes (the **Terms & Conditions**). Capitalised terms used in this notice but not defined herein shall have the meanings given to them in the Terms and Conditions.

Over the last Interest Periods the Fiduciary Assets have not been able to generate and transfer interest to the Fiduciary. Therefore, the Fiduciary informs the Noteholders of the following:

1. The Fiduciary is facing severe liquidity shortfalls in the Fiduciary Estate 30.
2. The Fiduciary expects to receive further immediately payable invoices in connection with the ongoing administration of Fiduciary Estate 30 (such as corporate service provider fees, bank account fees, audit fees and taxes) which the Fiduciary is unable to pay from the cash assets.
3. The Fiduciary will notify the holder of the Notes of any subsequent liquidity shortfall.
4. The planned exchange of the Fiduciary Assets from Fund Shares into Bearer Bonds, which was to take place on or about 31 July 2024 following the amendment of the Terms and Conditions, has not yet taken place.

If the Noteholders have any questions or require any clarification in respect to the information set out in this notice, they may contact the Fiduciary.

#### **The Fiduciary**

ARDILLA SEGUR S.A., acting in respect of its Fiduciary Estate 30  
1, Hauptstrooss, L-6869 Wecker

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Wecker, 29 October 2024

**Kind regards**  
**The Board of Directors**