

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 28 February 2025.

1.20 ACE APAC Projects Bonds

The EUR 4,000,000 uncleared bearer bonds (the "ACE APAC Projects Bonds") are issued by Aquila Clean Energy APAC Projects Holding GmbH ("ACE APAC Projects"), incorporated as a private company with limited liability (Gesellschaft mit beschränkter Haftung) under the laws of the Federal Republic of Germany, with its registered office at Valentinskamp 70, 20355 Hamburg, Federal Republic of Germany and registered with the District Court (Amtsgericht) of Hamburg under number HRB 173707

Issuer

The purpose of the ACE APAC Projects is the acquisition, holding, management and sale of investments, also with cooperations in Germany and abroad, whose main business activity is in particular but not exclusively directly or indirectly the acquisition, holding, management and sale of investments in the fintech, energy sectors, climate protection, agricultural or maritime segments, including the financing of investments and the management of the company's own assets. In particular, the company is authorized to issue bearer bonds for the purpose of (interim) financing the acquisition.

Form and Denomination

The ACE APAC Projects Bonds are issued by ACE APAC Projects as uncleared bearer bonds without a fixed denomination.

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

The nominal amount of each ACE APAC Projects Bonds is stated on the relevant bearer bond certificate.

Transfer and Title

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

The ACE APAC Projects Bonds are not cleared.

Maturity

The scheduled maturity date of the ACE APAC Projects Bonds is 31 May 2025.

Status and Ranking

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

Interest / Coupon

Each ACE APAC Projects Bonds bears interest on its outstanding nominal amount from and excluding the issue date at a fixed rate of 13.0 % per annum, accruing on a daily basis and payable in arrear, upon the redemption of such ACE APAC Projects Bonds.

Redemption Rights

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

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

Governing Law

The ACE APAC Projects Bonds are governed by, and shall be construed in accordance with, Luxembourg law.

Originator

The Reference Portfolio Advisor is the originator of the ACE APAC Projects 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 ACE APAC Projects Bonds contained in this section "1.20 ACE APAC Projects Bonds" has been provided by ACE APAC Projects in the terms and conditions of the ACE APAC Projects 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 ACE APAC Projects no facts have been omitted which would render the reproduced information misleading.