

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 September 2024.

1.15 Albatros Projects XXXI Bonds

The EUR 2,000,000 uncleared bearer bonds (the "Albatros Projects XXXI Bonds") are issued by Albatros Projects XXXI S.à r.l. ("Albatros Projects XXXI"), 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 17, 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 270862.

Issuer

The purpose of the company is to acquire and hold investments in any form in existing or future domestic and foreign companies or enterprises. In particular, the company may carry out the following activities in Luxembourg or abroad: (i) the acquisition of interests in companies or enterprises by way of cash contribution, transfer of assets, merger or in any other permissible manner; (ii) the formation of companies or enterprises; (iii) borrowing of any kind under any legally permissible conditions, and in particular the issue of debt instruments of any kind; (iv) the conclusion of or participation in financing transactions or the granting of collateral for its own purposes or for the benefit of companies or enterprises in which the Company holds direct or indirect interests or which are part of the Company's group of companies; (v) granting loans in any form to companies or enterprises in which it holds a direct or indirect interest or which are part of the group of companies of the Company; (vi) carrying out studies and providing technical, legal, accounting, financial, commercial and administrative or management-related support services for the account of the companies or enterprises.

Form and Denomination

The Albatros Projects XXXI Bonds are issued by Albatros Projects XXXI as uncleared bearer bonds without a fixed denomination.

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

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

Transfer and Title

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

The Albatros Projects XXXI Bonds are not cleared.

Maturity

The scheduled maturity date of the Albatros Projects XXXI Bonds is 30 September 2025.

Status and Ranking

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

Interest / Coupon

Each Albatros Projects XXXI Bonds bears interest on its outstanding nominal amount from and excluding the issue date at a fixed rate of 11.00 % per annum, accruing on a daily basis and payable in arrear, upon the redemption of such Albatros Projects XXXI Bonds.

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

Redemption Rights

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

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

Governing Law

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

Originator

The Reference Portfolio Advisor is the originator of the Albatros Projects XXXI 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 Albatros Projects XXXI Bonds contained in this section "1.15 Albatros Projects XXXI Bonds" has been provided by Albatros Projects XXXI in the terms and conditions of the Albatros Projects XXXI 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 Albatros Projects XXXI no facts have been omitted which would render the reproduced information misleading.