ISSUER 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.

Suncap SCOOP S.A.
société coopérative organisée sous forme de société anonyme
1, Haaptstrooss, L-6869 Wecker
R.C.S. Luxembourg B 191977
(the **Company)**

up to EUR47,500,000.00 Highstreet VIII Linked Notes 2026
(the **Notes)**

ISIN code: **XS1735574342**
Securities Identification Number: **A2HL18**

issued by

Suncap SCOOP S.A.

acting in respect of its Compartment L
(the **Issuer**)

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

Summary of Developments

Reference is made to the Issuer Notices dated 24 February 2025 and 19 November 2025, in which the Issuer informed the holders of the Notes (the **Noteholders**) inter alia about (i) the insolvency filings of certain property companies within the Highstreet VIII portfolio, (ii) the opening of insolvency proceedings over Highstreet VIII HoldCo S.à r.l. (**HoldCo**) and Highstreet VIII AcquiCo S.à r.l. (**AcquiCo**), and (iii) the extension of the maturity of the Notes.

Since the occurrence of these events, the Issuer has continuously and diligently taken all steps reasonably available to it in order to protect and safeguard the interests of the Noteholders. From the outset, the Issuer has remained committed to transparency, active engagement with the relevant stakeholders and the pursuit of all viable options aimed at preserving and realising value for the benefit of the Noteholders.

In particular, immediately following the opening of the insolvency proceedings, the Issuer ensured that its claims against HoldCo were duly and timely filed in the competent insolvency proceedings.

The Issuer thereby secured its formal status as a creditor in the insolvency proceedings and took all necessary measures to preserve its rights and potential recovery prospects vis-à-vis HoldCo.

Engagement with the Insolvency Administrator

As part of its proactive approach, the Issuer has actively engaged with the court-appointed insolvency administrator of HoldCo and AcquiCo. In this context, the Issuer formally addressed a comprehensive set of questions to the insolvency administrator, with the objective of obtaining a clearer understanding of the status, structure and anticipated progression of the insolvency proceedings, as well as the potential implications for the Issuer and, ultimately, the Noteholders.

In particular, the Issuer requested clarification on, inter alia, the following matters:

- whether the documentation relating to the filing of the Issuer's claims had been duly forwarded and recognised so that the Issuer is treated as a duly registered creditor in the insolvency proceedings of HoldCo;
- the procedural course and current status of the insolvency proceedings concerning HoldCo and AcquiCo, including whether the proceedings are expected to continue as simplified insolvency proceedings due to a lack of assets;
- the availability of opening balance sheets of HoldCo, AcquiCo and the underlying property companies (the **PropCos**), and whether such documents could be made available to the Issuer;
- the availability of status reports concerning HoldCo, AcquiCo and the PropCos, and whether such reports could be shared with the Issuer;
- whether there are already any secured findings regarding potential cash flows or recoveries from the PropCos, and, if not, an assessment of the expected recoveries from the PropCos;
- the strategy pursued by the insolvency administrator for the recovery and realisation of assets, insofar as such strategy is not already reflected in available status reports;
- the measures taken or envisaged by the insolvency administrator to ensure that the shopping centres are sold at the highest possible value; and
- whether there are any indications of potential civil liability claims against former management or other involved persons, or even potential criminal liability.

Response from the Insolvency Administrator

In response to the Issuer's enquiries, the insolvency administrator confirmed that the filing of the Issuer's claims had been duly submitted to the competent court.

The insolvency administrator indicated that, based on the information currently available, no realisable assets have been identified at this stage. In such circumstances, insolvency proceedings are typically concluded at the earliest six months after their opening. Against this background, the insolvency administrator expressed the view that it does not appear likely that material assets can still be recovered.

At the same time, the insolvency administrator explained that, due to the ongoing nature of the insolvency proceedings and the applicable legal framework, he is not in a position to provide detailed information regarding the status of the proceedings, internal reports, potential recoveries, strategic considerations, asset realisation measures or possible liability issues. Any information to be disclosed will be communicated strictly in accordance with the statutory provisions governing insolvency proceedings.

Outlook and Ongoing Efforts

The Issuer will continue to closely monitor the insolvency proceedings of HoldCo and AcquiCo and will remain in active contact with the insolvency administrator within the limits of the applicable legal framework.

The Issuer expressly cautions the Noteholders that, in the event that the insolvency administrator does not identify any realisable assets at the level of HoldCo by the end of the insolvency proceedings, the investment into the Notes will inevitably result in a total loss for the Noteholders.

With reference to the Issuer Notice dated 19 November 2025, the Issuer further informs the Noteholders that it has still not received any response or any up-to-date information regarding the investment from Corestate.

The Issuer will inform the Noteholders promptly of any further material developments as and when such information becomes available.

Wecker, 25 March 2026
Suncap SCOOP S.A., acting in respect of the Compartment L

Kind regards
The Board of Directors