

## **4finance S.A.**

Luxembourg

### **VOTE WITHOUT MEETING**

#### **Invitation to Vote**

#### **4finance S.A.**

a public limited liability company (*Société anonyme (S.A.)*)  
governed by the laws of the Grand Duchy of Luxembourg,  
with registered office at 8-10, Avenue de la Gare, L-1610 Luxembourg  
Grand Duchy of Luxembourg

and registered with the Luxembourg Register of Commerce and Companies  
(*Registre de Commerce et des Sociétés de Luxembourg (RCS)*) under the registration  
number B173403

(“**Issuer**”)

relating to the

#### **EUR 150,000,000.00 11.25 % Senior Notes 2016/2025**

International Securities Identification Number (ISIN): XS1417876163

German Securities Identification Number (Wertpapierkennnummer WKN): A181ZP

(the “**Notes**”)

with a term from 23 May 2016 until 23 February 2025 and divided into up to 150,000 notes in  
the principal amount of EUR 1,000.00, each payable to bearer and ranking *pari passu* with  
each other.

The Issuer herewith requests the holders of the Notes (respectively one “**Holder**” and  
together the “**Holders**”) to submit a vote in a vote without meeting within the time period

**commencing on 18 October 2023, at 00:00 hrs (CEST)**

**and**

**ending on 25 October 2023, at 24:00 hrs (CEST)**

(“**Vote without Meeting**”; this invitation to vote in the Vote without Meeting, “**Invitation to  
Vote**”).

#### **Important notices**

Holders should note the following information:

The publication of this Invitation to Vote within the meaning of the German Act on Debt  
Securities (*Schuldverschreibungsgesetz – “SchVG”*) and the information contained herein  
does not constitute an offer. In particular, the publication and the information contained herein  
constitute separately and jointly neither an offer to sell nor an offer or invitation to buy, acquire

or subscribe for notes or other securities in the Federal Republic of Germany or any other member state of the European Economic Area (EEA).

The following sections 1 and 2 were prepared voluntarily by the Issuer in order to explain to the Holders the background to the proposed resolution of the Vote without Meeting and the items contained therein.

The following sections 1 and 2 also contain certain forward-looking statements. Forward-looking statements are all statements that do not relate to historical facts or events. This applies in particular to information about the Issuer's intentions, beliefs or current expectations regarding its future financial earning potential, plans, liquidity, prospects, growth, strategy and profitability as well as the economic conditions to which the Issuer is exposed. Forward-looking statements are based on the Issuer's current estimates and assumptions to the best of its knowledge. However, such forward-looking statements are subject to risks and uncertainties as they relate to events and are based on assumptions that may or may not occur in the future.

**A 1.25% Participation Fee shall be paid by the Issuer to Holders participating in the vote subject to certain conditions, as set out under section 7.**

This Invitation to Vote has been published since 2 October 2023 in the German Federal Gazette (*Bundesanzeiger*) and on the website of the Issuer (<https://www.4finance.com/investors-and-media/bonds/>). Neither the Issuer nor affiliated companies or its respective legal representatives, employees or advisers and agents assume any obligation in connection with this Invitation to Vote to update the information contained herein or to provide information about circumstances after the date of this Invitation to Vote.

Terms defined in the terms and conditions of the Notes (the "**Terms and Conditions**") shall have the same meaning in this Invitation to Vote, unless otherwise defined herein.

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## 1. DESCRIPTION OF THE ISSUER AND THE GROUP

4finance S.A. (also referred to as the “**Issuer**”) is a Luxembourg based company that issues notes in the capital markets and acts as the finance company for 4finance Holding S.A. and its subsidiaries (“**4finance**” or the “**Group**”).

4finance is one of the largest digital consumer lending groups in Europe with operations in 10 countries. Leveraging automation and data-driven insights across the business, 4finance has grown rapidly, issuing over EUR 10 billion since inception in instalment loans, lines of credit and single payment loans.

4finance operates a portfolio of market leading brands, through which, as a responsible lender, the firm offers simple, convenient and transparent products to millions of customers who are typically underserved by conventional providers.

4finance has group offices in Riga (Latvia), London and Luxembourg, and currently operates in 10 countries globally. 4finance also offers deposits, in addition to consumer and SME loans through its TBI Bank subsidiary, an EU licensed institution with operations primarily in Bulgaria, Romania and Greece.

## 2. EXPLANATION OF THE PROPOSED RESOLUTION

The Group is proposing to extend the maturity of the Notes to May 2028. In addition to extending the maturity, the Group proposes to:

- update the call structure to reflect the new maturity, declining from 104% to par over time (please see details in section 3.1(b));
- provide up to EUR 15 million of liquidity at the current February 2025 maturity via a put option to provide additional flexibility to investors, particularly those who may have fund limitations on asset maturities; and
- subject to the proposed resolution becoming effective, cancel EUR 15 million of Notes and add its Philippines business to the list of guarantors of the Notes.

The current maturity of the Notes is well over a year away in February 2025. However, the Group believes it is prudent to address the topic of bond refinancing well in advance and to do so in consultation and partnership with its investors. When reviewing its refinancing alternatives, the Issuer’s objectives have been to (i) secure a balanced maturity profile, spread approximately evenly in time and amount between at least two bonds, (ii) to ensure the Issuer maintains its good reputation in the bond markets, cultivated over the past ten years through issuing and refinancing several different bonds, and (iii) to conduct an efficient and timely process.

The Group believes an amendment process to be an appropriate and efficient tool to achieve these refinancing objectives. Since publication of its Q2 results the Group has consulted with leading investors representing a majority of its institutional and larger retail investor base. The management team has been encouraged by the broad level of support indicated, and would like to thank Holders for their engagement as well as

their useful feedback, much of which has been incorporated into the proposals presented herein.

The Group is seeking the extension to the Notes because it believes the Notes have many positive characteristics for both finance and the Holders:

- ideal size and currency to fit the Group's target capital structure;
- broadly distributed bondholder investor base with a majority of retail investors, that is hard to replicate in a traditional refinancing;
- Frankfurt Prime Standard listing offering good trading liquidity, with prices close to par;
- efficient execution process and ability for the Group to reward investor loyalty through payment of amendment fees.

As such, for this particular bond, the Group believes that refinancing the Notes using this amendment mechanism is more efficient than a 'traditional' refinancing via a new bond issue.

Further, as a consequence to the extension of the tenor of the Notes and the fact that Mr. Martin Schoebe, the partner currently performing agent duties at hww hermann wienberg wilhelm Rechtsanwälte Wirtschaftsprüfer Steuerberater Partnerschaft is leaving the partnership, hww hermann wienberg wilhelm Rechtsanwälte Wirtschaftsprüfer Steuerberater Partnerschaft requested the Issuer to be replaced as Agent and noteholder's representative under the Terms and Conditions, in accordance with § 7 et seq. SchVG, by Greenmarck, with address at Widenmayerstraße 16, 80538 Munich, Germany, where Mr. Martin Schoebe is a managing director and continues to perform agent and security agent duties, in case of extension of the maturity beyond 23 February 2025.

The Group is seeking approval of the Holders to extend the tenor of the Notes until 23 May 2028 by amending § 2 para. 1 (*Principal Amount, Currency and Denomination*) of the Terms and Conditions and the respective amendment of the "Final Redemption Date" (as defined in § 1 para. 1 (*Definitions*) of the Terms and Conditions).

In addition, the Group is seeking approval of the Holders to amend the call structure of the Notes to gradually decline for the remaining tenor of the Notes, by amending the "Call Option Amount" (as defined in § 1 para. 1 (*Definitions*) of the Terms and Conditions).

For Holders who wish to exit the investment in the Notes closer to the current maturity of the Notes, the Group is seeking approval of the Holders to insert an additional repurchase (put option) for the benefit of the Holders capped at EUR 15,000,000.00, by amending para. 7 (*Repurchase (put option) due to the amendment of these Terms and Conditions*) to § 6 (*Maturity, Redemption, Early Redemption, Repurchase*) of the Terms and Conditions.

The purpose of the proposed resolution is, therefore, in particular, to extend the tenor of the Notes by three (3) years and three (3) months, to amend the call option amount of the Notes and to provide for an additional repurchase (put option) for the benefit of the Holders.

In addition to the fees described in section 7, if the proposed resolution is passed and becomes effective, the Group also commits to add its main operating entity in the Philippines (Online Loans Pilipinas Financing Inc.) to the list of guarantors for the Notes. Further, if the proposed resolution is passed and becomes effective, the Group commits to proceed to the cancellation of EUR 15,000,000 Notes held by the Group in accordance with § 6 para. 2 (*The Group Companies' purchase of Notes*).

The Issuer kindly asks the Holders to support this extension and to vote in favour of the uniform resolution proposal of the Issuer set out in the following section 3.

### 3. UNIFORM RESOLUTION PROPOSAL AGENDA

The Issuer proposes to the Holders to adopt the following resolution, consisting of the resolution items in the following section 3.1 as a uniform resolution proposal ("**Uniform Resolution Proposal**") pursuant to section 3.2 and puts this Uniform Resolution Proposal to the vote.

#### 3.1 Amendment of the Terms and Conditions pursuant to § 15 para. 1 (*Amendments to the Terms and Conditions*) of the Terms and Conditions

(a) The tenor of the Notes pursuant to § 2 para. 1 (*Principal Amount, Currency and Denomination*) of the Terms and Conditions shall be extended and the existing Final Redemption Date (as defined in § 1 para. 1 (*Definitions*) of the Terms and Conditions) shall be postponed by three (3) years and three (3) months, i.e. from 23 February 2025 to 23 May 2028. This includes the following amendments of the Terms and Conditions:

- § 1 para. 1 (*Definitions*) of the Terms and Conditions, the definition of Final Redemption Date shall be amended and restated as follows:

“**Final Redemption Date**” means 23 May 2028.”

- § 2 para. 1 (*Principal Amount, Currency and Denomination*) of the Terms and Conditions shall be amended and restated as follows:

“(1) **Principal Amount, Currency and Denomination.** This issue of 4finance S.A., Luxembourg (the “**Issuer**”), in the aggregate principal amount of EUR 50,000,000.00 (in words: fifty million Euros (the “**Issue Currency**”)) is divided into notes (the “**Notes**”) payable to the bearer and ranking *pari passu* among themselves in the denomination of EUR 1,000.00 (the “**Nominal Amount**”) each, to be consolidated and form a single series with the existing EUR 100,000,000.00 (in words: one hundred million

Euros) 11.25 % Senior Notes 2016/2028 with a term from 23 May 2016 until 23 May 2028 (the “**Existing Notes**”) as from the Issue Date.”

(b) The Call Option Amount (as defined in § 1 para. 1 (*Definitions*) of the Terms and Conditions) shall be amended to gradually decline from 104.00 per cent. to 100.00 per cent. This includes the following amendment of the Terms and Conditions:

- § 1 para. 1 (*Definitions*) of the Terms and Conditions, the definition of Call Option Amount shall be amended and restated as follows:

“**Call Option Amount**” means:

- (a) the Make Whole Amount if the Call Option is exercised before the First Call Date;
- (b) 106.00 per cent. of the Nominal Amount if the call option is exercised on or after the First Call Date up to (but excluding) the date falling thirty (30) months after the Existing Notes Issue Date;
- (c) 104.00 per cent. of the Nominal Amount if the call option is exercised on or after the date falling thirty (30) months after the Existing Notes Issue Date up to (but excluding) the date falling on 23 November 2024;
- (d) 103.00 per cent. of the Nominal Amount if the call option is exercised on or after the date falling on 23 November 2024 up to (but excluding) the date falling on 23 May 2025;
- (e) 102.00 per cent. of the Nominal Amount if the call option is exercised on or after the date falling on 23 May 2025 up to (but excluding) the date falling on 23 May 2026;
- (f) 100.00 per cent. of the Nominal Amount if the call option is exercised on or after the date falling on 23 May 2026 up to (but excluding) the Final Redemption Date.”

(c) An additional repurchase (put option) in favour of Holders who wish to exit the investment in the Notes in February 2025, capped at EUR 15,000,000.00, shall be added to the Terms and Conditions. This includes the following amendments of the Terms and Conditions:

- § 6 para. 7 (*Repurchase (put option) due to the amendment of these Terms and Conditions*) of the Terms and Conditions shall be amended and restated as follows:

“(a) Each Holder shall have the right to request that all, or only some, of its Notes are repurchased (whereby the Issuer shall have the obligation to repurchase such Notes) at a price per Note equal to 100.00 per cent. of the Nominal Amount together with accrued but unpaid Interest,

during a period of twenty (20) calendar days following a notice from the Issuer in accordance with these Terms and Conditions to be issued (i) during the month of January 2022 (the “**Put Option Notice 1**”) and (ii) during the month of February 2025 (the “**Put Option Notice 2**” and, together with the Put Option Notice 1, the “**Put Option Notice**”), provided that in each case the total aggregate Nominal Amount of the Notes to be repurchased by the Issuer (the “**Put Option Aggregate Amount**”) shall not exceed EUR 15,000,000.00 (the “**Put Option Cap**”).

- (b) The Put Option Notice shall specify the repurchase date and include instructions about the actions that a Holder needs to take if it wants Notes held by it to be repurchased. If a Holder has so requested, and acted in accordance with the instructions in the notice from the Issuer, the Issuer, or a Person designated by the Issuer, shall repurchase the relevant Notes and the repurchase amount shall fall due on the repurchase date specified in the Put Option Notice up to the Put Option Cap. Should the Put Option Aggregate Amount exceed the Put Option Cap, the Notes shall be repurchased pro rata as further specified in the Put Option Notice. The repurchase date must fall no later than twenty (20) Business Days after the end of the twenty (20) calendar days’ period following (i) the Put Option Notice 1 and, in any case, 23 February 2022 and (ii) the Put Option Notice 2.

[...].

- (d) Greenmarck Restructuring Solutions GmbH, established in Germany and registered with the lower court of Munich under number HRB 187052 with address at Widenmayerstraße 16, 80538 Munich, Germany (“**Greenmarck**”) shall be appointed as Agent and noteholders’ representative under the same conditions as initially foreseen under § 9 (*Agent*) of the Terms and Conditions and in accordance with § 7 et seq. SchVG,

(the “**Amendments**”).

All other provisions of the Terms and Conditions shall remain unaffected. The full set of the pro-forma amended Terms and Conditions will be provided on the website of the Issuer (<https://www.4finance.com/investors-and-media/bonds/>) on or before the start of the Voting Period.

### **3.2 Uniform Resolution Proposal**

The resolution items in section 3.1. constitute a Uniform Resolution Proposal. These resolution items will therefore only be voted on uniformly within the framework of the Uniform Resolution Proposal.

### **3.3 Effectiveness of the uniform resolution**

The uniform resolution passed pursuant to this section 3 shall become effective if the following prerequisites have been met:

- (a) The Issuer has notified the Notary (as defined below) that the uniform resolution of the Holders pursuant to this section 3 has not been challenged (*angefochten*) pursuant to Section 20 para. 3 sentences 1 to 3 SchVG (see section 6.7 below) or that any actions for rescission (*Anfechtungsklagen*) and/or actions for avoidance (*Nichtigkeitsklagen*) brought have been terminated by settlement, redemption or settlement of the main issue or that the competent court pursuant to Section 20 para. 3 sentence 4 SchVG in conjunction with Section 246a of the German Stock Corporation Act (*Aktiengesetz*) has determined by resolution at the request of the Issuer that the filing of actions for rescission and, if relevant, of actions for annulment does not preclude the execution of the resolution of the Holders and that defects of this uniform resolution proposal do not affect the effect of the execution.
- (b) The Issuer will announce the date of occurrence of any of the above prerequisites in accordance with § 18 (*Notices*) of the Terms and Conditions and subsequently confirm in text form (Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch* – “**BGB**”)) to the Notary (as defined below) that the above condition has been fulfilled. The Notary (as defined below) is not obliged to review the occurrence of the prerequisites and is entitled to execute the resolution upon receipt of the aforementioned confirmation.

### **3.4 Issuer’s consent**

The Issuer hereby grants its consent in advance, i.e. with announcement of this Invitation to Vote, to the Uniform Resolution Proposal. No resolution is to be passed on this agenda item.

### **3.5 Effectiveness of the Amendments**

Following the effectiveness of the Uniform Resolution Proposal in accordance with section 3.3 above, the Amendments will become effective once the amended Terms and Conditions have been filed with the common safekeeper for Clearstream, Luxembourg and attached to the respective global note(s) representing the Notes.

A notice to this effect will be accordingly published on the website of the Issuer (<https://www.4finance.com/investors-and-media/bonds/>).

## **4. LEGAL BASIS FOR THE VOTE WITHOUT MEETING, QUORUM AND MAJORITY REQUIREMENT**

### **4.1 Legal basis**

The SchVG, as amended from time to time, applies to the Notes. Pursuant to § 19 para. 1 (*Governing Law*) of the Terms and Conditions, the Notes, as to form and content, and

all rights and obligations of the Holders and the Issuer shall be governed exclusively by, and construed in accordance with, German law.

Pursuant to § 15 para. 1 (*Amendments to the Terms and Conditions*) of the Terms and Conditions, Holders may, in accordance with the provisions of the SchVG, agree with the Issuer on amendments of the Terms and Conditions with regard to matters permitted by the SchVG by resolution with the majority specified in § 15 para. 2 (*Majority/Qualified Majority*) of the Terms and Conditions. Majority resolutions shall be binding on all Holders. Resolutions which do not provide for identical conditions for all Holders are void, unless Holders who are disadvantaged have expressly consented to their being treated disadvantageously.

Pursuant to § 16 para. 3 (*Vote without a Meeting*) of the Terms and Conditions, all votes will be taken exclusively by vote taken without a meeting pursuant to Section 18 SchVG. A meeting of Holders and the assumption of the fees by the Issuer for such a meeting will only take place in the circumstances of Section 18 para. 4 sentence 2 SchVG.

#### **4.2 Quorum**

In a vote without meeting, the quorum in accordance with Section 18 para. 1 SchVG in conjunction with Section 15 para. 3 sentence 1 SchVG will only be satisfied if the Holders who duly participate in the vote (i.e., in particular according to the provisions of this Invitation to Vote) in terms of value represent at least half of the outstanding Notes.

Notes whose voting rights are suspended do not count as outstanding Notes.

If, at the end of the Voting Period, the Notary (as defined below) determines that there is no quorum, he may convene a noteholders' meeting for the purpose of a new resolution pursuant to Section 18 para. 4 sentence 2 SchVG; the noteholders' meeting is considered a second noteholders' meeting within the meaning of Section 15 para. 3 sentence 3 SchVG. This second noteholders' meeting has a quorum irrespective of the number of participating Holders. However, for resolutions whose effectiveness requires a qualified majority, those present must represent at least 25% of the outstanding Notes.

#### **4.3 Majority requirements**

Pursuant to § 15 para. 2 (*Majority/Qualified Majority*) of the Terms and Conditions, resolutions shall be passed by a majority of not less than 75% of the votes cast. Resolutions relating to amendments of the Terms and Conditions which are not material and which do not relate to the matters listed in Section 5 para. 3 no. 1 to 9 SchVG require a simple majority of the votes cast pursuant to § 15 para. 1 (*Majority/Qualified Majority*) of the Terms and Conditions.

According to section 2., the resolution items as set forth in section 3.1 represent a Uniform Resolution Proposal, whereby these resolution items are only voted on

uniformly within the framework of the Uniform Resolution Proposal. The resolution items pursuant to sections 3.1(a)) are intended, in particular, to amend the maturity of the principal claim of the Notes pursuant to Section 5 para. 3 no. 2 SchVG. The Uniform Resolution Proposal therefore requires a qualified majority of 75% of the votes cast pursuant to Section 15 para. 2 (*Majority/Qualified Majority*) of the Terms and Conditions.

## 5. LEGAL CONSEQUENCES UPON ADOPTION OF THE RESOLUTION

The legal consequences differ depending on whether the Uniform Resolution Proposal will be passed or not.

If the Holders validly pass the Uniform Resolution Proposal, this has, in particular, the following legal consequences:

- A resolution on the Uniform Resolution Proposal passed by the Holders with the necessary majority is equally binding on all Holders, even if they did not participate in the resolution or voted against the Uniform Resolution Proposal.
- The Terms and Conditions will be amended in accordance with the Uniform Resolution Proposal at the end of statutory contestation period under the SchVG and subject to the absence of any outstanding contestation proceeding with respect to the Uniform Resolution Proposal and/or such Amendment at such time, or if a contestation claim has been filed by a Holder, after the settlement of the contestation claim.

If the Uniform Resolution Proposal is not passed (*e.g.*, because the quorum is not met or the required majority is not reached), the Terms and Conditions remain valid in their present form.

## 6. PROCEDURE OF THE VOTE WITHOUT MEETING

### 6.1 Notary

Pursuant to Section 18 para. 2 SchVG, the scrutineer for the vote without meeting will be a German or foreign notary appointed by the Issuer or, if hww hermann wienberg wilhelm Rechtsanwälte Wirtschaftsprüfer Steuerberater Partnerschaft, Widenmayerstraße 16, 80538 Munich (the “**Agent**”) (appointed as Holders’ representative in accordance with § 9 para. 1(a) of the Terms and Conditions and Sections 7 and 8 SchVG) has convened the vote, by the Agent. The Issuer appointed the notary Mr. Kristof Schnitzler with registered office in Mendelssohnstraße 75-77, 60325 Frankfurt am Main, Germany (the “**Notary**”), as the scrutineer of the Vote without Meeting. The Notary will be assisted by the Agent, acting in its capacity as Holder’s representative, in conducting the Vote without Meeting.

### 6.2 Voting Period

Holders who wish to participate in the Vote without Meeting must cast their vote (“**Vote Submission**”) in text form (Section 126b BGB) within the time period commencing on

Wednesday, 18 October 2023, 00:00 hrs (CEST), and ending on Wednesday, 25 October 2023, 24:00 hrs (CEST) (“**Voting Period**”). Vote Submissions that are received by the Notary prior to commencement or after termination of the Voting Period will not be considered.

### 6.3 Vote Submission

Vote Submissions may only be cast with the Notary directly or through the Clearing System (as defined below).

(a) Direct Vote Submission to the Notary

Vote Submissions may be cast vis-à-vis the Notary at the address given below. The vote is deemed being submitted with receipt (*Zugang*) of the vote by the Notary. The Holders are requested to state their (company) name and residence or registered office when voting.

Votes in paper form or signed .pdf scan are submitted to the Notary by post, fax, e-mail or otherwise in text form (Section 126b BGB) in German or English to the following address:

Mr. Kristof Schnitzler  
“4finance-Notes: Vote without Meeting”  
Mendelssohnstraße 75-77, 60325 Frankfurt am Main  
facsimile: +49 (0) 69 97 58 31 20  
e-mail: 4finance@schalast.com

The following documents are to be attached to the vote submission document, unless these verifications have already been transmitted previously or will be transmitted by the end of the Voting Period to the Notary:

- **proof of the eligibility** to participate in the form of a **Special Confirmation** and a **Blocking Notice** from the depository bank or in form of an **Alternative Proof** (each as defined in section 6.4); and
- a power of attorney in conformity with the stipulations in section 6.5(c). to the extent that a Holder is represented by a third party at the Vote without Meeting.

It is requested that Holders that are not individuals but legal entities or partnerships under German law or under foreign law prove their power of representation by submitting a current extract from a relevant register or another equivalent confirmation in accordance with the provisions in section 6.5(a).

If Holders are represented by a legal representative (e.g., a child by his/her parents, a ward by its legal guardian) or by an officeholder (e.g., an insolvency administrator), the legal representative or officeholder is requested to prove its

statutory power to represent the Holder in accordance with the provisions in section 6.5(b).

To facilitate and accelerate the counting of votes, the Holders are kindly asked to use the form for voting which can be found on the Issuer's website (<https://www.4finance.com/investors-and-media/bonds/>) from the point in time when the publication of this Invitation to Vote is published ("**Vote Submission Form**"). **However, the effectiveness of a vote submission will not depend on the use of this Vote Submission Form.** The Vote Submission Form will also include any possible countermotions and/or requests for additional motions that have been submitted in due time and form. After receipt of a countermotion or request for an additional motion that has been received in due time and form, the Vote Submission Form published on the Issuer's website will be updated without undue delay.

(b) Vote Submission to the Clearing System

Vote Submissions may be cast with Clearstream Banking, S.A., Luxembourg ("**Clearstream**") or with Euroclear Bank SA/NV ("**Euroclear**" and, with Clearstream, the "**Clearing System**") by submitting an electronic voting instruction (including a Special Confirmation with Blocking Notice) to vote and to block the relevant Notes in the relevant Clearing System, given in such form as is specified by the Clearing System from time to time (the "**Consent Instruction**"). Each Consent Instruction must be delivered through the relevant Clearing System by a Holder in accordance with the procedures of the relevant Clearing System instructing the relevant Clearing System that the vote attributable to the Notes which are the subject of such electronic voting instruction should be cast in a particular way in relation to the Uniform Resolution Proposal and the Amendments.

Each Holder must clearly state in its Consent Instruction:

- its full name and address, in order to allow its clear identification by the Notary,
- the aggregate nominal amount of the Notes credited to his/her securities account on the date of such statement.

The Clearing System will deliver the Vote Submissions received from the Holders during the Voting Period to Banque Internationale à Luxembourg SA, acting as principal paying agent and common safekeeper (the "**Paying Agent**") and, subsequently, the Paying Agent will deliver the Vote Submissions to the Notary.

#### 6.4 Evidence for the Vote Submission

Holders must prove their eligibility to participate in the Vote without Meeting no later than by the end of the Voting Period.

**In case of Vote Submission to the Notary** in accordance with section 6.3(a) above, proof is to be provided through both a special confirmation by the depository bank in text form (Section 126b BGB) in accordance with letter a) below (“**Special Confirmation**”) and by presenting a blocking notice issued by the depository bank in text form (Section 126b BGB) in accordance with letter b) below (“**Blocking Notice**”).

(a) Special Confirmation

A Special Confirmation is a certification of the depository bank which states the aggregate nominal value and/or the number of the Notes which were credited on the day of the issuance of this certification to the securities account of the respective Holder at this depository bank and in which such Holder actually holds the account.

(b) Blocking Notice

A Blocking Notice from the depository bank is a notice according to which the Notes held by the Holder are blocked by the depository bank until the end of the Voting Period (i.e. until Wednesday, 25 October 2023, at 24:00 hrs (CEST)).

Holders should contact their depository bank in good time regarding the formalities of the Special Confirmation and the Blocking Notice. If the Special Confirmation and the Blocking Notice are issued after the Holder has cast its vote, the depository bank must also confirm that the information described under a) and b) applies already at and since the time of voting.

We kindly ask to use the form provided by the Issuer for the purposes of the Special Confirmation with Blocking Notice. The form for the Special Confirmation with Blocking Notice, which can be used by the depository bank, can be downloaded from the Issuer’s website (<https://www.4finance.com/investors-and-media/bonds/>) from the point in time when the publication of this Invitation to Vote is published.

(c) Alternative Proof

Instead of the Special Confirmation and the Blocking Notice, Holders may exceptionally also submit or transmit an alternative proof in text form (Section 126b BGB), which – at the discretion of the Notary – is suitable as proof that (i) the Holder is entitled to participate in the Vote without Meeting, and (ii) the Note(s) of the Holder cannot be disposed of until the end of the Voting Period (“**Alternative Proof**”).

**Holders that (i) have not submitted or sent the Special Confirmation and the Blocking Notice by the end of the Voting Period in text form (Section 126b BGB) and/or (ii) have not had their Notes blocked in a timely manner or (iii) have not submitted or sent an Alternative Proof by the end of the Voting Period in text form (Section 126b BGB), are not entitled to vote. In such cases, authorized representatives of the Holders can likewise not exercise a voting right.**

**In case of Vote Submission to the Clearing System** in accordance with section 6.3(b), each Holder must procure that such Notes subject to a Consent Instruction have been blocked in the securities account to which they are credited in the relevant Clearing System with effect as from, and including, the day on which the Consent Instruction is delivered through the Clearing System, so that no transfers of such Notes may be effected at any time after such date until the date that such Notes are unblocked pursuant to the terms set out in this Invitation to Vote. Such Notes should be blocked in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System. The Notary shall be entitled to treat the submission of a Consent Instruction as Special Confirmation and Blocking Notice, i.e., a confirmation that such Notes have been so blocked. The Notary may require the relevant Clearing System to confirm in writing that such Notes have been blocked with effect as from the date of submission of the Consent Instruction. In the event that the relevant Clearing System fails to provide such confirmation, the Notary shall be entitled, but not obliged, to reject the Consent Instruction and if rejected, the Vote Submission in respect thereof shall be treated as not having been made.

## **6.5 Representatives of the Holders**

### **(a) Representative of legal entities and partnerships**

Representatives of Holders that are legal entities or partnerships under German law (e.g., stock corporation (*Aktiengesellschaft*), limited liability company (*Gesellschaft mit beschränkter Haftung*), limited partnership (*Kommanditgesellschaft*), general partnership (*Offene Handelsgesellschaft*), entrepreneurial company (*Unternehmergeellschaft*), civil partnership (*Gesellschaft bürgerlichen Rechts*)) or under foreign law (e.g., Limited liability companies under English law) are, at the latest by the end of the Voting Period, requested to prove their power of representation in addition to the Special Confirmation and the Blocking Note or an Alternative Proof. This proof can be provided by sending a current excerpt from the relevant register (e.g., Commercial Register, Register of Associations) or another equivalent confirmation (e.g., Certificate of Incumbency, Secretary Certificate). **Proof of representation is not, however, a prerequisite for the effectiveness of the Vote Submission. However, the Notary shall be entitled, but not obliged, to reject, at their discretion, votes cast without proof of representation or with proof of representation that is not unequivocal. For the sake of clarity, the Consent Instruction submitted through the Clearing System shall not require additional proof of representation.**

### **(b) Legal representative or officeholder**

Insofar as Holders are represented by a legal representative (e.g., a child by its parents, a ward by its legal guardian) or by an officeholder (e.g., an insolvent debtor by its insolvency administrator), the legal representative or officeholder is requested to prove its statutory power to represent the Holder in an

appropriate manner at the latest by the end of the Voting Period (e.g., by a copy of the civil status documentation or warrant of appointment), in addition to the Special Confirmation together with the Blocking Notice or an Alternative Proof. **Proof of representation is not, however, a prerequisite for the effectiveness of the Vote Submission. However, the Notary shall be entitled, but not obligated, to reject, at their discretion, votes cast without proof of representation or with proof of representation that is not unequivocal.**

(c) Representation through proxy

Each Holder may be represented in the Vote Submission by a proxy. The Holder may choose the person to serve as a proxy; the depository bank, the Agent or any other third party may be considered. Voting rights may be exercised by proxy.

The proof regarding the granting of proxy must be submitted by the end of the Voting Period, i.e. until Wednesday, 25 October 2023, by 24:00 hrs (CEST), to the Notary by post, fax, e-mail or otherwise in text form (Section 126b BGB) in German or English. When voting by proxy, the proxy must, unless these documents have already been transmitted, provide the Notary in text form (Section 126b BGB) with proof of the Holder's eligibility represented by him/her in the form of a Special Confirmation and a Blocking Notice or in the form of an Alternative Proof.

The power of attorney and any instructions given to the proxy by the grantor must be in text form (Section 126b BGB). A form that can be used for granting power of attorney to the Agent ("**Proxy Form**") can be downloaded from the Issuer's website (<https://www.4finance.com/investors-and-media/bonds/>) from the point in time when the publication of this Invitation to Vote is published. The Holders are kindly asked to also use this Proxy Form, even if they decide to appoint someone other than the Agent as proxyholder.

## 6.6 Costs

The Issuer will bear the costs of the Vote without Meeting and pay all fees and expenses in connection with the Vote without Meeting, except for any fees and expenses incurred by any individual Holder in connection with the Vote without Meeting.

## 6.7 Contestation right of the Holders

In accordance with the SchVG, each Holder has the statutory right to contest any resolution adopted by the Holders within one month after publication of such resolution in the Federal Gazette (*Bundesanzeiger*). In order to be eligible to file a contestation claim with the competent court, Holders that participated in the Vote without Meeting have to object in writing with the Notary to the result of the Vote without Meeting within

two weeks following the publication of the resolutions passed in the Federal Gazette (*Bundesanzeiger*). A contestation claim can be based on a breach of law or the Terms and Conditions.

## **7. FEES TO THE HOLDERS**

### **7.1 Participation Fee**

In the event that the Uniform Resolution Proposal is passed and the Terms and Conditions are amended accordingly, a Holder casting a valid Vote Submission in accordance with section 6.3 or providing the Agent with a valid proxy in accordance with section 6.5(c) above until the end of the Voting Period, together with Special Confirmation, Blocking Notice and proof of representation, shall receive by the Issuer a one-time cash payment equal to 1.25% per cent. of the nominal amount of the Notes held by the respective Holders (the "**Participation Fee**"), subject to section 7.2 below.

### **7.2 Payment of the Participation Fee**

Payment of the Participation Fee shall be made within two weeks after the Amendments become effective in accordance with section 3.5 above. No Participation Fee will be paid if (i) the Vote without Meeting is terminated, withdrawn or otherwise not consummated, or (ii) the Uniform Resolution Proposal is not passed, or (iii) the Terms and Conditions are not otherwise amended in accordance with the Amendments.

In case of Vote Submission to the Notary in accordance with section 6.3(a), such Holder shall provide the Notary with the bank account details for payment of the Participation Fee and the Notary shall transmit such details to the Issuer. **Failure to provide the Notary with the bank account details will result, at the discretion of the Issuer, in the forfeiture of the Participation Fee.**

In case of Vote Submission to the Clearing System in accordance with section 6.3(b), payment of the Participation Fee will be made through the Clearing System.

## **8. ELIGIBILITY TO PARTICIPATE, VOTING RIGHT AND COUNTING OF VOTES**

### **8.1 Eligibility to participate**

All Holders are entitled to participate in the Vote without Meeting and to exercise their voting rights.

The Holders must prove their ownership of one or more Notes by the end of the Voting Period at the latest in accordance with section 6.4. If this proof is not provided or not provided in time, the respective Holder is not entitled to participate or vote. Representatives of the Holder may also not exercise the voting right in such cases.

## 8.2 Voting right

Pursuant to Section 6 para. 1 SchVG, first sentence, each Holder shall participate in votes in accordance with the principal amount or arithmetical share of the outstanding Notes held by such Holder. Therefore, each Note with a nominal value of EUR 1,000.00 entitles its Holder to one vote in the Vote without Meeting. Furthermore, pursuant to Section 6 para. 1 SchVG, second sentence, the voting rights attached to Notes are suspended in case (and as long as) the Issuer or one of its affiliated companies (Section 271 para. 2 of the German Commercial Code (*Handelsgesetzbuch* – “HGB”)) are entitled to such Notes or such Notes are considered for the account of the Issuer or one of its affiliated companies.

## 8.3 Counting the votes

The voting result is determined by the Notary on the basis of the addition method (*Additionsverfahren*), i.e. only the YES votes and the NO votes submitted will be counted. All votes submitted properly within the Voting Period and accompanied with the required verifications will be taken into account.

Reference is made to section 4.2 with regard to the quorum requirements.

## 9. ADDITIONS TO THE RESOLUTION ITEMS AND COUNTER MOTIONS

### 9.1 Additions to the resolution items

Holders who hold at least 5% of the outstanding Notes in total may request the Issuer that new resolution items are presented to be resolved on (*Ergänzungsverlangen* – “Request for Additional Resolution Items”).

The new items must be announced by no later than on the third day before the start of the Voting Period in the German Federal Gazette (*Bundesanzeiger*). It should be noted that the documents to be published in the German Federal Gazette (*Bundesanzeiger*) must be conveyed at least two (depending on the size of the document also more) publication days (i.e., days on which the German Federal Gazette (*Bundesanzeiger*) places publications) before publication with the German Federal Gazette (*Bundesanzeiger*). For this reason, the Holders are asked to convey any new resolution items to the Issuer by 10 October 2023 at the latest.

### 9.2 Countermotions

Each Holder is entitled to make countermotions (*Gegenanträge*) in respect of the subjects of the Uniform Resolution Proposal (“**Countermotion**”). Countermotions should be made in a manner timely enough to allow them to be published on the Issuer’s website (<https://www.4finance.com/investors-and-media/bonds/>) before the Voting Period begins.

### **9.3 Addressee of Additional Resolution Items and/or Counter motions**

Counter motions and/or Requests for Additional Resolution Items are to be sent to the Notary or the Issuer. The Holders are kindly requested to convey any Counter motions or Request for Additional Resolution Items by post, fax, e-mail or otherwise in text form (Section 126b BGB) in English language to the following address:

Mr. Kristof Schnitzler  
"4finance-Notes: Vote without Meeting"  
Mendelssohnstraße 75-77, 60325 Frankfurt am Main  
facsimile: +49 (0) 69 97 58 31 20  
e-mail: 4finance@schalast.com

### **9.4 Proof of ownership for Requests for Additional Resolution Items and Counter motions**

When conveying a Counter motion and/or submitting a Request for Additional Resolution Items, a proof of the Holder's eligibility is to be appended by presenting a Special Confirmation or an Alternative Proof (see above section 6.4); a Blocking Notice is, however, not required. In case of a Request for Additional Resolution Items, the Special Confirmation(s) or Alternative Proofs presented shall additionally set out that the Holder(s) who request to submit another resolution item represent (together) at least 5% of the outstanding Notes. Requests for Additional Resolution Items will also be published in the German Federal Gazette (*Bundesanzeiger*).

### **9.5 Making accessible Requests for Additional Resolution Items and Counter motions**

Any properly filed and timely received Counter motions and/or Requests for Additional Resolution Items will be made accessible to the Holders on the website of the Issuer (<https://www.4finance.com/investors-and-media/bonds/>) without undue delay.

## **10. TERMINATION OR MODIFICATION OF THE VOTE WITHOUT MEETING**

Notwithstanding anything to the contrary set forth in this Invitation to Vote, the Issuer reserves the right, in its sole discretion, subject to applicable law and certain contractual restrictions, at any time prior to the beginning of the Voting Period, to: (i) terminate the Vote without Meeting for any reason, and/or (ii) modify the form or increase the amount of the consideration to be paid pursuant to the Vote without Meeting. The Issuer will promptly disclose such termination or modification in a public announcement.

Without limiting the manner in which the Issuer may choose to make a public announcement of any termination of the Vote without Meeting, the Issuer shall have no obligation to publish, advertise, or otherwise communicate any such public announcement, other than by making a timely announcement to the Holders and complying with any applicable notice provisions of the Terms and Conditions and the SchVG.

## 11. INFORMATION ON THE OUTSTANDING NOTES

The current volume of outstanding Notes is EUR 150,000,000.00 and is divided into 150,000 Notes, each having a nominal value of EUR 1,000.00.

The Issuer or its affiliated companies (Section 271 para. 2 HGB) are as of the date hereof holding 17,939 Notes for an aggregate nominal value of EUR 17,939,000.00 in nominal value of the Notes. In light of its ongoing programme to manage its liabilities, the Group reserves the right to continue to purchase or resell further Notes in accordance with the Terms and Conditions.

## 12. DOCUMENTS

Essential documents in connection with the Vote without Meeting will be made available to the Holders on the Issuer's website (<https://www.4finance.com/investors-and-media/bonds/>). From the day of publication of this Invitation to Vote until the end of the Voting Period, the following documents, among others, are available to the Holders on the Issuer's website:

- this Invitation to Vote;
- the Vote Submission Form (if required the form already published will be updated);
- the Proxy Form;
- the form for the Special Confirmation and the Blocking Notice; and
- the Terms and Conditions.

Queries in relation to abovementioned documents and the procedure may be submitted via telephone or e-mail to:

4finance S.A.  
- Investor Relations -  
For the attention of Mr. James Etherington  
"4finance-Notes: Vote without Meeting"  
e-mail: [investorrelations@4finance.com](mailto:investorrelations@4finance.com)  
telephone: +44 7766 697 950

or

Aalto Capital AG  
For the attention of Mr. Manfred Steinbeisser  
"4finance-Notes: Vote without Meeting"  
e-mail: [manfred.steinbeisser@aaltocapital.com](mailto:manfred.steinbeisser@aaltocapital.com)  
telephone: +49 175 266 89 01

### **13. MISCELLANEOUS**

- 13.1 The Vote without Meeting, this Invitation to Vote, the Vote Submission Form, the Proxy Form, the form for the Special Confirmation and Blocking Notice, Consent Instruction, voting proxies, and votes cast as well as any non-contractual obligations or matters arising from or in connection with the above provisions and the Vote without Meeting shall be governed by and construed in accordance with German law.
- 13.2 All documents that are to be submitted in conjunction with the Vote without Meeting must be either in German or in English language.

#### **Data Protection Notice:**

Since 25 May 2018, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) applies throughout EEA. The protection of the personal data of our Holders and their legally compliant processing have a high priority for us. In our data protection information for Holders we have therefore summarized all information on the processing of personal data of our Holders in one place. Information on data protection can be found on the website of the Issuer (<https://www.4finance.com/investors-and-media/bonds/>).

Luxembourg, 2 October 2023

4finance S.A.