



## **Corestate Capital Holding S.A.**

**Grand Duchy of Luxembourg**

### **ANNOUNCEMENT OF THE RESOLUTION**

### **PASSED BY THE VOTE WITHOUT MEETING**

concerning

EUR 40,683,288.31 (as of August 2023) 8.0% Reinstated 2022 Notes due 31 December 2026

ISIN: DE000A19SPK4 / WKN: A19SPK

(each a **“Reinstated 2022 Note”** and together the **“Reinstated 2022 Notes”**)

issued by Corestate Capital Holding S.A. (**“Corestate”** or **“Issuer”**), Luxembourg, registered with the Luxembourg commercial register (*Registre de Commerce et des Sociétés*) under B199780, having its registered office at 9-11, Grand Rue, 1661 Luxembourg-Ville, Grand Duchy of Luxembourg.

Reference is made to the invitation to vote without meeting relating to the Reinstated 2022 Notes as published in the German Federal Gazette (*Bundesanzeiger*) on 4 December 2025 (the **“Invitation to Vote”**). In the Invitation to Vote, the Issuer has requested the holders of the Reinstated 2022 Notes to vote during the voting period which ended on 22 December 2025 at 12:00 CET (the **“Voting”**).

The Issuer hereby announces that holders of Reinstated 2022 Notes with an aggregate nominal value sufficient to constitute a quorum participated in the Voting and that the following resolution has been adopted.

## 1. RESOLUTION

Holders of the Reinstated 2022 Notes resolved as follows:

“

1. The defined term “Maturity Date” and its definition under § 1 (*Definitions*) of the Terms and Conditions shall be replaced with the following:

“**Maturity Date**” means 31 December 2028.’

2. The defined terms “Additional PIK Amount”, “Full Cash Interest Amount”, “Majority PIK Interest Amount”, “Majority PIK Interest Payment”, “Minimum Redemption Amount”, “Minimum Redemption Date”, “Minority PIK Interest Amount” and “Minority PIK Interest Payment” under § 1 (*Definitions*) of the Terms and Conditions and their respective definitions shall be deleted.

3. The defined term “Cashflow Forecast” and its definition under § 1 (*Definitions*) of the Terms and Conditions shall be amended by replacing them with the following:

“**Cashflow Forecast**” means a 12-months rolling monthly cash-flow forecast (including an update on the liquidity report and the liquidity planning and showing any amounts of Trapped Cash).’

4. The definition of the defined term “Day Count Fraction” under § 1 (*Definitions*) of the Terms and Conditions shall be amended by deleting the words “or Additional PIK Amounts”.

5. The definition of the defined term “Permitted Liens” under § 1 (*Definitions*) of the Terms and Conditions shall be amended by replacing in paragraph (t) thereunder the word ‘any’ with ‘such’.

6. In § 1 (*Definitions*) of the Terms and Conditions, the following new defined terms and definitions shall be inserted directly after the definition of the defined term “Maturity Date”:

“**Milestone**” has the meaning set out in § 9(g)(ii).’

“**Missed Milestone**” has the meaning set out in § 10(a)(iv)(A).’

7. In § 1 (*Definitions*) of the Terms and Conditions, the following new defined term and definition shall be inserted directly after the definition of the defined term “Principal Paying Agent”:

“**Projected Interest**” has the meaning set out in § 6(b).’

8. In § 1 (*Definitions*) of the Terms and Conditions, the following new defined term and definition shall be inserted directly after the definition of the defined term “Related Person”:

“**Relevant Cure Period**” means a cure period of at least 60 days or such longer period as instructed by Noteholders of at least 50 per cent. in aggregate principal amount of the Notes then outstanding following a sounding (without a noteholders’ meeting or voting without meeting in accordance with § 15 (*Amendments to the Terms and Conditions by Resolution of the Noteholders; Noteholders’ Representative*) being required) with the Noteholders to be conducted by the Noteholders’ Representative.’

9. In § 1 (*Definitions*) of the Terms and Conditions, the following new defined term and definition shall be inserted directly after the definition of the defined term “Unapplied Relevant Proceeds”:

“**Unapplied Relevant Proceeds Account**” has the meaning set out in § 6(b).’

10. In § 1 (*Definitions*) of the Terms and Conditions, the following new defined term and definition shall be inserted directly after the definition of the defined term “Wholly Owned Subsidiary”:

“**Withdrawn Unapplied Relevant Proceeds**” has the meaning set out in § 6(b).’

11. The interest coupons shall be amended by replacing paragraph (a) of § 4 (*Interest*) of the Terms and Conditions with the following:

‘(a) From and including 31 July 2023, the Notes will bear interest on their principal amount at a rate of (i) 8.00 per cent. per annum in any Determination Period ending on or before 30 December 2026, (ii) 12.00 per cent. per annum in the Determination Periods beginning on 31 December 2026 and 30 June 2027 and (iii) 15.00 per cent. per annum in any Determination Period beginning on or after 31 December 2027. Interest is payable semi-annually in arrears on each Interest Payment Date, commencing on 31 December 2023.’

12. Paragraph (b) of § 4 (*Interest*) of the Terms and Conditions shall be deleted and, consequently, the numbering of each of following paragraphs (c), (d) and (e) shall be adjusted accordingly, i.e., (c) shall be (b), (d) shall be (c) and (e) shall be (d) (such deletion shall leave unaffected any interest amounts that have been capitalised under the PIK Toggle prior to the implementation of these amendments).

13. Paragraph (e) of § 5 (*Maturity, Redemption and Purchase*) of the Terms and Conditions shall be deleted and, consequently, the numbering of each of following paragraphs (f), (g) and (h) shall be adjusted accordingly, i.e., (f) shall be (e), (g) shall be (f) and (h) shall be (g).

14. Paragraphs (b), (c) and (d) of § 6 (*Payments from Relevant Proceeds*) of the Terms and Conditions shall be replaced with the following:

‘(b) Unapplied Relevant Proceeds

(i) Before any and all obligations under the Super Senior Notes have been satisfied and discharged in full, the following shall apply:

(A) The Issuer shall not be required to make mandatory redemptions of principal amounts outstanding under any Reinstated Senior Notes from Relevant Proceeds in accordance with the Relevant Proceeds Waterfall on an Interest Payment Date unless the Relevant Proceeds on such Relevant Date available for redemptions of principal amounts outstanding under the Reinstated Senior Notes equal or exceed EUR 5,274,999.92.

If the Relevant Proceeds available for redemptions of principal amounts outstanding under the Reinstated Senior Notes on any Relevant Date equal or exceed the applicable threshold amounts set out above, such Relevant Proceeds shall be applied in their entirety in redemptions of principal amounts under the Reinstated Senior Notes pursuant to the Relevant Proceeds Waterfall on the immediately following Interest Payment Date. Any Relevant Proceeds that would have been required to be applied towards a redemption of Notes pursuant to the Relevant Proceeds Waterfall on an Interest Payment Date but are not so applied in reliance on this sub-paragraph (b)(i)(A) of § 6 (*Payments from Relevant Proceeds*) shall, until application pursuant to the Relevant Proceeds Waterfall, constitute “**Unapplied Relevant Proceeds**”.

(B) Any Unapplied Relevant Proceeds shall be deposited in a separate account of the Issuer pledged for the benefit of the Security Trustee until application pursuant to the Relevant Proceeds Waterfall.

(ii) After any and all obligations under the Super Senior Notes have been satisfied and discharged in full, the following shall apply:

(A) The Issuer shall not be required to make mandatory redemptions of principal amounts outstanding under any Reinstated Senior Notes from Relevant Proceeds in accordance with the Relevant Proceeds Waterfall on an Interest Payment Date unless the Relevant Proceeds on such Relevant Date available for redemptions of principal amounts outstanding under the Reinstated Senior Notes exceed the sum of (x) the anticipated interest payable pursuant to § 6(a)(iii) on the next Interest Payment Date (taking into account, for the avoidance of doubt, any redemptions made pursuant to the Relevant Proceeds Waterfall or otherwise) (the “**Projected Interest**”) plus (y) EUR 2,500,000.00. If the Relevant Proceeds available for redemptions of principal amounts outstanding under the Reinstated Senior Notes on any Relevant Date equal or

exceed the applicable threshold amounts set out above, such Relevant Proceeds shall, in the amount by which they exceed the Projected Interest, be applied in redemptions of principal amounts under the Reinstated Senior Notes pursuant to the Relevant Proceeds Waterfall on the immediately following Interest Payment Date.

- (B) Any Relevant Proceeds that would have been required to be applied towards a redemption of Notes pursuant to the Relevant Proceeds Waterfall on an Interest Payment Date but are not so applied in reliance on sub-paragraph (b)(ii) of this § 6 (*Payments from Relevant Proceeds*) shall, until application pursuant to the Relevant Proceeds Waterfall, constitute “**Unapplied Relevant Proceeds**”.
- (C) Any Unapplied Relevant Proceeds shall be deposited in a separate account of the Issuer pledged for the benefit of the Security Trustee until application pursuant to the Relevant Proceeds Waterfall (the “**Unapplied Relevant Proceeds Account**”).
- (D) If at any time the Free Liquidity (excluding, for the avoidance of doubt, any Relevant Proceeds incl. any amounts deposited in the Unapplied Relevant Proceeds Account) falls below EUR 5,000,000.00 or would fall below EUR 5,000,000.00 as a result of a payment permitted under the Terms and Conditions due within 10 Business Days, the Issuer may (x) refrain from depositing Unapplied Relevant Proceeds in the Unapplied Relevant Proceeds Account or (y) withdraw Unapplied Relevant Proceeds from the Unapplied Relevant Proceeds Account, in each case in an amount not exceeding the amount by which the Free Liquidity (excluding, for the avoidance of doubt, any Relevant Proceeds incl. any amounts deposited in the Unapplied Relevant Proceeds Account) fell or would fall below EUR 5,000,000.00. The Issuer may use such amount (which shall, until application pursuant to the Relevant Proceeds Waterfall or deposit in the Unapplied Relevant Proceeds Account, constitute “**Withdrawn Unapplied Relevant Proceeds**”) for any purpose permitted under the Terms and Conditions. The Issuer shall ensure that the Withdrawn Unapplied Relevant Proceeds at no time exceed EUR 3,750,000.00, which amount shall be reduced by any Investments made by the Issuer on or after 1 February 2026 (with floor at 0) outstanding from time to time.
- (E) On the first and 15th day of each calendar month or, if such day is not a Business Day, on the immediately following Business Day, the Issuer shall deposit Withdrawn Unapplied Relevant Proceeds (if any) in the Unapplied Relevant Proceeds Account in the amount by which the Free Liquidity

(excluding, for the avoidance of doubt, any Relevant Proceeds incl. any amounts deposited in the Unapplied Relevant Proceeds Account) exceeds EUR 5,000,000.00.

- (c) Within ten (10) Business Days after any Relevant Date, the Issuer shall give notice to the Noteholders in accordance with § 12 (*Notices*) specifying (i) the Relevant Proceeds and (ii) the application of the Relevant Proceeds in accordance with the Relevant Proceeds Waterfall and/or § 6(b) (as applicable).'

- 15. Subsection (iv) of paragraph (a) of § 6 (*Payments from Relevant Proceeds*) of the Terms and Conditions shall be supplemented with the following wording to be placed directly after the words 'in whole or in part on a *pro rata* and *pari passu* basis':

'among the Reinstated Senior Notes'.

- 16. Paragraph (g) of § 9 (*Covenants*) of the Terms and Conditions shall be replaced with the following:

'(g) *Reports and Milestones*.

- (i) For so long as any Notes are outstanding, the Issuer shall post on its website within 60 days after the end of each of the first three fiscal quarters in each fiscal year of the Issuer, beginning with the fiscal quarter ending 30 September 2023, unaudited condensed consolidated quarterly financial statements in accordance with IFRS or a quarterly statement in accordance with the requirements of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).
- (ii) The Issuer shall meet the following milestones (the "**Milestones**" and each, a "**Milestone**"):
  - (A) on or before 31 December 2025, post on its website the annual reports for the fiscal years ending on 31 December 2022 and 31 December 2023 containing the consolidated financial statements in accordance with IFRS audited by a recognized auditing firm, the management report in accordance with Article 68 of the Luxembourg law of 19 December 2002 on the register of commerce and companies, and the accounting and annual accounts of undertakings, as amended from time to time;
  - (B) on or before 31 May 2026, post on its website the annual report for the fiscal years ending on 31 December 2024 containing the consolidated financial statements in accordance with IFRS audited by a recognized auditing firm, the management report in accordance with Article 68 of the Luxembourg law of 19 December 2002 on the register of commerce and companies, and the accounting and annual accounts of undertakings, as amended from time to time;

- (C) on or before 30 September 2026, post on its website the annual report for the fiscal years ending on 31 December 2025 containing the consolidated financial statements in accordance with IFRS audited by a recognized auditing firm, the management report in accordance with Article 68 of the Luxembourg law of 19 December 2002 on the register of commerce and companies, and the accounting and annual accounts of undertakings, as amended from time to time;
- (D) within 180 days following the end of the relevant fiscal year, beginning with the fiscal year ending on 31 December 2026, post on its website annual reports containing the consolidated financial statements in accordance with IFRS audited by a recognized auditing firm), the management report in accordance with Article 68 of the Luxembourg law of 19 December 2002 on the register of commerce and companies, and the accounting and annual accounts of undertakings, as amended from time to time;
- (E) on or before 31 December 2027, redeem and/or cancel the Super Senior Notes in full; and
- (F) on or before 31 December 2027, make cash payments of principal and/or interest in accordance with the terms and conditions of the Reinstated Notes to be made to the holders of the Reinstated Notes in the amount of at least EUR 82,500,000.00.'

17. Paragraph (q) of § 9 (*Covenants*) of the Terms and Conditions shall be supplemented with:

- (i) the following wording to be placed directly after the words 'Permitted Collateral Liens,':  
  
 '(iv) cure defects and manifest errors, resolve ambiguities or reflect changes, in each case, of a minor, technical or administrative nature'; and
- (ii) the following wording to be placed directly after the words 'in accordance with the terms thereof':  
  
 'provided that such amendment does not adversely affect the rights of the Noteholders in any material respect',

while the numbering of the last subsection in that paragraph (q) shall be adjusted accordingly, i.e., from '(iv)' to '(v)'.

18. Subsection (iv) of paragraph (a) of § 10 (*Termination Rights of the Noteholders in Case of an Event of Default*) shall be replaced by the following:

'(iv)

- (A) in relation to any failure by the Issuer to meet any Milestone (a “**Missed Milestone**”), failure by the Issuer to meet such Missed Milestone after notice from the Noteholders’ Representative (upon instruction by Noteholders of at least 25 per cent. in aggregate principal amount of the Notes then outstanding) within the Relevant Cure Period; or
- (B) in relation to other obligations of the Issuer or any of the Guarantors contained in the Terms and Conditions or any Note Guarantee, failure by the Issuer or any of the Guarantors to comply for 60 days after notice from the Noteholders’ Representative (upon instruction by Noteholders of at least 25 per cent. in aggregate principal amount of the Notes then outstanding) with such other obligations;’.

19. Paragraph (b) of § 10 (*Termination Rights of the Noteholders in Case of an Event of Default*) shall be replaced with the following:

‘(b) No Event of Default shall have occurred, and the Noteholders shall not be entitled to declare the Notes due:

- (i) pursuant to § 10(a)(v) above, if the termination right is or would have been triggered solely with respect to (x) any Indebtedness of Ginova HoldCo S.à r.l., Ginova PropCo S.à r.l., HFS Helvetic Financial Services AG and/or Corestate Capital Services GmbH, (y) any security granted for such indebtedness of Ginova HoldCo S.à r.l., Ginova PropCo S.à r.l., HFS Helvetic Financial Services AG and/or Corestate Capital Services GmbH or (z) a guarantee assumed for such indebtedness of Ginova HoldCo S.à r.l., Ginova PropCo S.à r.l., HFS Helvetic Financial Services AG and/or Corestate Capital Services GmbH; and/or
- (ii) pursuant to § 10(a)(vi), (vii) and (viii) above, if the termination right is or would have been triggered solely by the bankruptcy event or other relevant proceedings, events or measures referred to therein in relation to Ginova HoldCo S.à r.l., Ginova PropCo S.à r.l., HFS Helvetic Financial Services AG and/or Corestate Capital Services GmbH and, in addition, pursuant to § 10(a)(x) above, if the termination right is or would have been triggered solely with respect to any Collateral by or in relation to HFS Helvetic Financial Services AG and/or Corestate Capital Services GmbH.’

20. Subsection (ii) of paragraph (i) of § 10 (*Termination Rights of the Noteholders in Case of an Event of Default*) shall be deleted by replacing paragraph (i) of § 10 (*Termination Rights of the Noteholders in Case of an Event of Default*) in its entirety with the following:

- ‘(i) Notwithstanding anything to the contrary herein, if a Default occurs for a failure to deliver a required certificate in connection with another default (an “**Initial Default**”), then at the time such Initial Default is cured, such Default for failure to report or deliver a required certificate in connection with the Initial Default will also be cured without any further action.’



21. § 13 (*Issue of Additional Notes*) of the Terms and Conditions shall be supplemented with the following wording to be placed directly after the words ‘principal amount of these Notes’:

‘, provided that the Issuer shall only issue such additional Notes in exchange for cash consideration equal to the aggregate principal amount of the additional Notes’.

22. In Annex 1 (*Collateral*) of the Terms and Conditions, the following items shall be deleted:

‘29. first ranking pledge over shares held by HFS Helvetic Financial Services AG in the special investment funds (*Spezial-Sondervermögen*) STRATOS Immobilienanleihenfonds II, STRATOS Immobilienanleihenfonds IV and STRATOS Immobilienanleihenfonds V; and

30. security assignment of HFS Helvetic Financial Services AG’s claims relating to success/performance fees owing to HFS Helvetic Financial Services AG in connection with advisory/consulting services on behalf of and/or for the benefit of HANSAINVEST Hanseatische Investment-Gesellschaft mbH with respect to the special investment funds (*Spezial-Sondervermögen*) STRATOS Immobilienanleihenfonds II and STRATOS Immobilienanleihenfonds IV.’

Further, at the end of the description of the collateral with number 28, the semicolon shall be replaced with a full stop and, at the end of the description of the collateral with number 27, the word ‘and’ shall be inserted directly after the semicolon.

23. If all of the preceding items of this resolution and the amendment of the Terms and Conditions in accordance with this resolution have not become effective in their entirety by June 30, 2026, this resolution shall become void in its entirety (condition subsequent) and may not be implemented anymore. Otherwise, this resolution shall only be implemented in accordance with § 21 of the German Act on Issues of Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*) once the following condition precedent within the meaning of § 158 of the German Civil Code (*Bürgerliches Gesetzbuch*) has been fulfilled:

the holders of the Reinstated 2023 Notes have passed the resolution according to item B (*Proposed Resolution*) of the invitation to vote without a meeting for the Reinstated 2023 Notes, which is scheduled for the same voting period as set out in this Invitation to Vote, and such resolution is implementable (with the exception of the condition contained therein that the present resolution for the Reinstated 2023 Notes must be implementable).

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## **B. Consent of the Issuer**

The Issuer has unconditionally consented to the resolution set out above.

**Luxembourg, 22 December 2025**

**Corestate Capital Holding S.A.**

***The Management Board***