

Aldburg S.A.

a public limited liability company (*société anonyme*)
governed by the laws of the Grand Duchy of Luxembourg,
with registered office at 6, rue Dicks, L-1417 Luxembourg
Grand Duchy of Luxembourg

and registered with the Luxembourg Register of Commerce and Companies
(*Registre de Commerce et des Sociétés, Luxembourg (RCS)*)
under the registration number B209441
(the "**Company**")

acting in respect of its Compartment RE Power Finance and on a fiduciary basis in
accordance with the Fiduciary Law
(the "**Fiduciary**")

CONVENING NOTICE

relating to the

Series 2021-11

EUR 10,000,000 5Y – RE Power 3.75% Fixed Rate Notes due 2026

International Securities Identification Number (ISIN): XS2405489415

Common Code: 240548941

(the "**Fiduciary Notes**")

with a term from 5 November 2021 until 6 November 2026 of EUR 10,000,000 of principal
amount divided into Fiduciary Notes having a denomination of EUR 1,000.00 each

Notice of a meeting of Fiduciary Notes holders is hereby given to the holders of the Fiduciary
Notes (respectively one "**Holder**" and together the "**Holders**" or the "**Noteholders**") to be
held on 02nd October 2025 at 10:00 CET or, in case of an adjourned meeting, on 16th
October 2025 at 10:00 CET at the registered office of the Company, as further set out below

(the "**Meeting**"; this convening notice to the Meeting, the "**Convening Notice**").

Preliminary notices

Holders should note the following information:

The publication of this Convening Notice and the information contained herein does not
constitute an offer. In particular, the publication and the information contained herein constitute
neither an offer to sell nor an offer or invitation to buy, acquire or subscribe for the Fiduciary
Notes or other securities in the Grand Duchy of Luxembourg or any other member state of the
European Economic Area (EEA).

This Convening Notice has been given through Clearstream Banking, S.A., Luxembourg
("**Clearstream**") and Euroclear Bank SA/NV ("**Euroclear**") in accordance with Condition 18 of

the terms and conditions of the Fiduciary Notes (the "**Terms and Conditions**"). Neither the Fiduciary, the Arranger nor affiliated companies nor its respective legal representatives, employees or advisers and agents assume any obligation in connection with this Convening Notice to update the information contained herein or to provide information about circumstances after the date of this Convening Notice.

Terms defined in the Terms and Conditions and in the issue terms of the Fiduciary Notes (the "**Issue Terms**") shall have the same meaning in this Convening Notice, unless otherwise defined herein.

1. BACKGROUND

The Fiduciary, subject to obtaining the consent of the Noteholders, is agreeable to amending and restating (i) as per **Annex 1**, the uncommitted, unsecured, EUR term loan facility of a total principal amount not exceeding EUR 10,000,000.00 granted pursuant to a facility agreement – entered into, by and between the Fiduciary acting in respect of its Compartment RE Power Finance and on a fiduciary basis in accordance with the Fiduciary Law (as lender) and Mareblu Capital S.A. (as borrower) – dated on or about 5 November 2021 and with a maturity date of 5 November 2026 (the "**Facility Agreement**"); and (ii) the Issue Terms of the Fiduciary Notes – containing the terms and conditions of the Fiduciary Notes issued by Aldburg acting as Fiduciary and in respect of its Compartment RE Power Finance – as per **Annex 2**.

The abovementioned amendments aim at, *inter alia*, (i) modifying the interest payment, under the Issue Terms and the Facility Agreement, date falling on, respectively, 5 and 6 November 2024 to, respectively, 5 and 6 November 2025; (ii) avoiding the occurrence of a default for the non-payment of the interest due under the Facility Agreement and the Issue Terms in November 2024.

In particular, the following changes shall be introduced to the Issue Terms:

- (i) the preamble is amended;
- (ii) the contractual terms and paragraph 8 of Part B are amended to reflect the new Principal Paying Agent;
- (iii) paragraph 2 of Part A and paragraphs 4, 9 and 10 of Part B are amended to reflect the new corporate name of Cirdan Capital Management Ltd;
- (iv) paragraph 10 of Part A is amended to reflect the new depositary bank;
- (v) paragraphs 13 and 19 of Part A and paragraph 18 of Part B are amended to reflect the changes to the Loan Agreement;
- (vi) paragraph 16 of Part B is included;
- (vii) paragraph 22 of Part A is amended in order to avoid the occurrence of a default under the Fiduciary Notes as a result on the non-payment of the interest due on 6 November 2024.

As anticipated, (1) **Annex 1** contains the proposed amendment letter (the "**Amendment Letter**") to the Facility Agreement; whereas (2) **Annex 2** contains the supplemental deed (the "**Supplemental Deed**") in respect of the Fiduciary Notes, which, in turn, contains as annexes the amended and restated Issue Terms in respect of the Fiduciary Notes (the "**Amended and Restated Issue Terms**") and the amended and restated issue deed in respect of the Fiduciary Notes (the "**Amended and Restated Issue Deed**").

2. PROPOSALS

2.1 Proposals for the resolutions to be passed by the Holders

The Holders will be requested to discuss and agree on the following:

- (a) to approve the abovementioned amendments; and consequently

- (b) to approve (1) the Amendment Letter; (2) the Supplemental Deed; (3) the Amended and Restated Issue Terms; and (4) the Amended and Restated Issue Deed;
- (c) (i) to renounce to the event of default for non-payment of the interest due under the Fiduciary Notes on the interest payment date falling in November 2024 and (ii) to authorise the Fiduciary to renounce to the event of default for non-payment of the interest due under the Facility Agreement on the interest payment date falling in November 2024,

(together the "**Proposals**").

2.2 Effectiveness of the resolutions

Each resolution passed pursuant to this section 2 shall be binding on all the Holders whether or not present at the Meeting (or at the adjourned Meeting), and on all the Holders and each of them shall be bound to give effect to it accordingly. The passing of the resolutions shall be conclusive evidence that the circumstances justify such resolutions being passed.

2.3 Fiduciary's consent

The Fiduciary hereby grants its consent in advance, i.e. with publication of this Convening Notice, to the Proposals.

3. QUORUM AND MAJORITY REQUIREMENT

The quorum for passing the proposals outlined under section 2 is no less (i) than 67 per cent. or (ii) at the adjourned meeting, not less than 25 per cent., in principal amount of the Fiduciary Notes for the time being outstanding (an "**Extraordinary Resolution**").

4. PROCEDURE OF THE MEETING (AND OF THE ADJOURNED MEETING)

4.1 Place and time

The Meeting will be held at the registered office of the Company, 6, rue Dicks, L-1417 Luxembourg, Grand Duchy of Luxembourg on 02nd October 2025 at 10:00 CET.

In the event of an adjourned Meeting, such adjourned Meeting will be held at the registered office of the Company, 6, rue Dicks, L-1417 Luxembourg, Grand Duchy of Luxembourg on 16th October 2025 at 10:00 CET

Participation to the Meeting (or to the adjourned Meeting) will be possible also without requiring the physical presence of the Holders. However, in case of participation by way of videoconference, Holders may only exercise their voting rights by appointment of a proxyholder as set out in section 4.2(b).

Holders who wish to participate to the Meeting (or to the adjourned Meeting), either in presence or by way of videoconference, shall notify the directors of the Company at the following address no later than 30th September 2025 at 10:00 CET or no later than 14th October 2025 at 10:00 CET in the event of the adjourned Meeting:

Aldburg S.A., acting in respect of its Compartment RE Power Finance

For the attention of Justine Sindjui or Olivier Lansac
"Aldburg S.A. Compartment RE Power Finance: Meeting"
e-mail: cirdanlux@trustmoore.com; Operations@otala.markets
telephone: +352 20 600 100

This notice shall be submitted together with **proof of the eligibility** to participate in the form of a **Special Confirmation** and a **Blocking Notice** from the depository bank (each as defined in section 4.3).

Holders will then be communicated the necessary information required to participate to the Meeting (or to the adjourned Meeting) no later than one Business Day before the Meeting (or the adjourned Meeting).

The Fiduciary appointed Olivier Lansac to act as chairman (the "**Chairman**") of the Meeting (or of the adjourned Meeting).

4.2 Voting Procedure

(a) Presence at the Meeting (or at the adjourned Meeting)

Holders who wish to be present at the Meeting (or at the adjourned Meeting) shall submit a **proof of the eligibility** to participate in the form of a **Special Confirmation** and a **Blocking Notice** from the depository bank (each as defined in section 4.3).

It is requested that Holders that are not individuals but legal entities or partnerships prove their power of representation by submitting a current extract from a relevant register or another equivalent confirmation.

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.

(b) Appointment of the Proxyholder

Holders can exercise their voting rights by appointing Piero Di Paolo (with power of substitution) or any person, who need not be a Holder, as a proxy (the "**Proxyholder**") to participate in and vote at the Meeting (or at the adjourned Meeting) on their behalf. A format of the proxy can be downloaded from the website of the Arranger (<https://otala.markets/>) from the point in time when the publication of this Convening Notice is published.

Proxies shall be sent to the Proxyholder together with a **Special Confirmation** and a **Blocking Notice** from the depository bank (each as defined in section 4.3) (the "**Consent Instruction**").

Once the instructions to vote by proxy at the Meeting (or at the adjourned Meeting) have been given, the Holder's interest in the Fiduciary Notes will be

blocked until the conclusion of the Meeting or of the adjourned Meeting. This means that it may not be possible to sell such Fiduciary Notes until the conclusion of the Meeting or of the adjourned Meeting.

Each Holder must clearly state in its Consent Instruction:

- consent to the grant a proxy to vote to the Proxyholder;
- its full name and address, in order to allow its clear identification by the Proxyholder;
- the aggregate number of Fiduciary Number and the aggregate denomination of Fiduciary Notes credited to his/her securities account on the date of such statement.

The period to submit the Consent Instruction is scheduled from the date of this document until 30th September 2025 at 10:00 CET or until 14th October 2025 at 10:00 CET in the event of an adjourned Meeting (the "**Submission Period**").

The appointment of the Proxyholder shall be valid notwithstanding the previous death or insanity of the principal Holder or revocation of the proxy or of the authority under which the proxy is given unless notification in writing of the death, insanity or revocation shall have been received at the registered office of the Fiduciary prior to the commencement of the Meeting or adjourned Meeting or the taking of the poll at which the proxy is to be used.

- (c) In case of an error in a Consent Instruction communicated to the Proxyholder, which would result in the related vote not being taken into account by the Fiduciary, the Proxyholder shall, as soon as practicable, inform the Holder(s). The respective Holder shall then submit a new Consent Instruction for the Holder's vote to be able to be taken into account.

Furthermore, Holders who wish to be present at the Meeting (or at the adjourned Meeting) and who have submitted the requested Special Confirmation and Blocking Notice within the Submission Period shall be notified by the Fiduciary that all necessary steps have been completed for the Holders to be able to be present at the Meeting (or at the adjourned Meeting).

4.3 Evidence for the Vote Submission

Holders must prove their eligibility to participate in the Meeting (or in the adjourned Meeting).

In case of attendance of the Meeting (or of the adjourned Meeting) in accordance with section 4.2(a) above and **in case of proxies submitted** in accordance with section 4.2(b) above, proof is to be provided through both a special confirmation by the depository bank in accordance with letter (a) below ("**Special Confirmation**") and by presenting a blocking notice issued by the depository bank 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 denomination or nominal value and/or the number of units of the Fiduciary 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 Holder actually holds the account.

(b) Blocking Notice

A Blocking Notice from the depository bank is a notice according to which the Fiduciary Notes held by the Holder are blocked by the depository bank until the end of the Meeting (or of the adjourned Meeting).

Holders should contact their depository bank in good time regarding the formalities of the Special Confirmation and the Blocking Notice.

The scheduled period to submit the Special Confirmation and the Blocking Notice is the Submission Period, i.e. scheduled from the date of this document until 30th September 2025 at 10:00 CET or until 14th October 2025 at 10:00 CET in the event of an adjourned Meeting.

We kindly ask to use the form provided by the Fiduciary 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 website of the Arranger (<https://otala.markets/>) from the point in time when the publication of this Convening Notice is published.

4.4 Costs

The Fiduciary will bear the costs of the Meeting (and of the adjourned Meeting) and pay all fees and expenses in connection with the Meeting (and the adjourned Meeting), except for any fees and expenses incurred by any individual Holder in connection with the Meeting (and the adjourned Meeting).

5. ELIGIBILITY TO PARTICIPATE, VOTING RIGHT, COUNTING OF VOTES AND PUBLICATION OF VOTING RESULT, AND MINUTES OF THE MEETING (AND OF THE ADJOURNED MEETING)

5.1 Eligibility to participate

All Holders and Proxyholders are entitled to participate in the Meeting (and in the adjourned Meeting) and to exercise their voting rights.

The Holders must prove their ownership of Fiduciary Notes in accordance with section 4.3. 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.

5.2 Voting right

Each Holder shall participate in votes in accordance with the number or arithmetical share of the outstanding Fiduciary Notes held by such Holder. Therefore, each

Fiduciary Notes having a denomination of EUR 1,000 each entitles its Holder to one vote in the Meeting (and in the adjourned Meeting).

5.3 Counting the votes and publication of voting result

The voting result is determined by the Chairman, on the basis of the addition method, *i.e.* the YES votes and the NO votes submitted will be counted. All votes submitted properly and accompanied with the required verifications will be taken into account.

Reference is made to section 3 with regard to the quorum requirements.

The Fiduciary shall give notice of the passing of the resolutions to the Holders within 14 days but failure to do so shall not invalidate the resolutions.

5.4 Minutes of the Meeting (and of the adjourned Meeting)

In accordance with clause 9.3 of the provisions for meetings of the fiduciary securityholders contained in the Fiduciary Agency Agreement, minutes of the Meeting and of the adjourned Meeting (the "**Minutes**") will be drawn up.

6. DOCUMENTS

Essential documents in connection with the Meeting (and with the adjourned Meeting) will be made available to the Holders on the Arranger's website (<https://otala.markets/>). From the day of publication of this Convening Notice until the end of the Meeting (or of the adjourned Meeting), the following documents, among others, are available to the Holders on the Arranger's website:

- this Convening Notice;
- the form for the Special Confirmation and the Blocking Notice; and
- the proxy form;
- the Amendment Letter;
- the Supplemental Issue Deed containing the Amended and Restated Issue Terms and the Amended and Restated Issue Deed.

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

Aldburg S.A., acting in respect of its Compartment RE Power Finance For the
attention of Justine Sindjui or Olivier Lansac

"Aldburg S.A. Compartment RE Power Finance: Meeting"

e-mail: cirdanlux@trustmoore.com; Operations@otala.markets

telephone: +352 20 600 100

7. MISCELLANEOUS

- 7.1 This Convening Notice, the form for the Special Confirmation and Blocking Notice, Consent Instruction, voting proxies, votes cast and Minutes as well as any non-contractual obligations or matters arising from or in connection with the above

provisions and the Meeting (and the adjourned Meeting) shall be governed by and construed in accordance with Luxembourg law.

- 7.2 All documents that are to be submitted in conjunction with the Meeting (and the adjourned Meeting) must be in English language.

Luxembourg, 10th September 2025

Aldburg S.A. acting in respect of its Compartment RE Power Finance and on a fiduciary basis in accordance with the Fiduciary Law