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 on a fiduciary basis in accordance with the Luxembourg law of 27 July 2003 relating to trust and fiduciary contracts in respect of its Compartment Rovello
(the "**Issuer**")

CONVENING NOTICE

relating to the

EUR 10,000,000 3.5Y - Rovello Pass-Through Fiduciary Certificates due 2026

International Securities Identification Number (ISIN): IT0006755604

(the "**Certificates**")

with a term from 1 March 2023 until 31 October 2026 and divided into no. 100,000 Certificates in the principal amount of EUR 100.00, each payable to the bearer and ranking pari passu with each other.

Notice of a meeting of Certificates' holders is hereby given to the holders of the Certificates (respectively one "**Holder**" and together the "**Holders**") to be held, on first call, on 14 December 2026 at 16:00 CET and, on second call, on 21 December 2026 at 16:00 P.M. 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 information

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 Certificates

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 Euronext Securities Milan (the trading name of Monte Titoli S.p.A., "**Monte Titoli**") and on the website of the arranger Otala.markets Ltd (https://otala.markets/newsroom/) (the "**Arranger**"). Neither the Issuer, the Arranger nor affiliated companies nor their 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 Certificates (the "**Issue Terms**") shall have the same meaning in this Convening Notice, unless otherwise defined herein.

1. BACKGROUND

The Issuer intends to ask (i) to extend the Settlement Date of the Certificates until 30 September 2027; (ii) amend the number of units and the nominal amount of the Certificates; and (iii) introduce other minor and formal changes.

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 acknowledge and approve the amendments that shall be introduced to the Issue Terms of the Certificates, substantially in line with those included in the draft amended and restated issue terms attached hereto under **Annex 1**;

(b) to waive any event of default occurred under the Certificates and to renounce to the exercise of any default action for any event of default already occurred;

(c) to ratify the conduct, behaviour and action of the Issuer and its directors and discharge, and hold harmless, the Issuer and its directors of/from any and all responsibility and/or liability in connection with the resolutions to be taken on the basis of the present Agenda;

(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, 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.

Should the proposed extension of the Certificates be not approved and following 1 or more Certificateholders applications, the Certificates be declared in default, the Issuer will be required to initiate the relevant recovery procedures in respect of the underlying assets, namely the limited partner interests ("**Interests**") hold in Yeldo Rovello SCSp ("**SCSp**").

Given the illiquidity of the Interests, the Issuer will likely have to seek the liquidation of SCSp, which requires the approval of the General Partner (the "**GP**") and the affirmative vote of holders representing more than 50% of the votes cast by the Limited Partners ("**LPs**"), in accordance with the applicable partnership documentation.

However, as SCSp has extended a facility line (the "**Credit Facility**") in favour of Crea Real Estate Opportunities, a Luxembourg-based open-ended investment company –

reserved alternative investment fund (société d'investissement à capital variable (fonds d'investissement alternative réservé) whose maturity date is later than of the Certificates, the liquidation of SCSp will likely not result in the immediate recovery in cash of its underlying investment.

In such circumstances, should the GP, at its sole discretion, approve the request for liquidation, SCSp may be required to carry out the liquidation process by distributing its assets in kind to its LPs (including the Issuer) on a pro rata basis, including through the assignment of the Credit Facility held by SCSp, rather than through a cash distribution.

Consequently, Certificateholders should be aware that, should the extension be not approved and default proceedings be initiated, the recovery process could result in the liquidation of SCSp and the distribution in kind of the underlying Credit Facility, and may therefore not result in the immediate repayment in cash of the Certificates. The timing and amount of any final recovery in cash of the Certificates would remain subject to the repayment or recovery of the underlying Credit Facility.

2.3 Issuer's consent

The Issuer 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 shall be:

- (i) 1 or more persons present holding Certificates or voting certificates or being proxies or representatives and holding or representing in the aggregate more than 50 per cent. in nominal amount of the Certificates for the time being outstanding or (ii) in the event of an adjourned meeting, 1 or more persons present holding Certificates of the relevant 1 or more series or voting certificates or being proxies or representatives (whatever the nominal amount of the Certificates so held or represented by them); **and**
- a favourable vote of not less than 75 per cent. of the persons voting thereat upon a show of hands or if a poll is duly demanded by a majority consisting of not less than 75 per cent. of the votes cast on such poll.

4. PROCEDURE OF THE 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 first call, on 14 December 2026 at 16:00 CET and, on second call, on 21 December 2026 at 16:00 CET.

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

Eligible Holders who wish to be participate to the Meeting, either in presence or by way of videoconference, shall notify the directors of the Company at the following address no later than 10 December 2026 at 16:00 CET or no later than 17 December 2026 at 16:00 CET in the event of a second call:

Aldburg S.A., acting in respect of its Compartment Rovello

For the attention of Marzena Klonowska-Hatzaras and Luis Rebelo Da Silva

"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, where applicable, a Blocking Notice from BFF Bank S.p.A., with registered office at Viale Lodovico Scarampo, 15, 20148, Milan, Italy, in its capacity as Italian Paying Agent of the Certificates (each as defined in section 4.3).

Holders will then be communicated the necessary information required to participate to the Meeting no later than the day before the Meeting.

The Issuer appointed Luis Rebelo Da Silva to act as chairman (the "**Chairman**") of the Meeting.

4.2 Voting Procedure

(a) Presence at the Meeting

Holders who wish to be present at the Meeting shall submit a **proof of the eligibility** to participate in the form of a **Special Confirmation**. A **Blocking Notice** from the Italian Paying Agent (each as defined in section 4.3) may also be submitted.

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

Eligible Holders can exercise their voting rights by appointing Matteo Broggi, Italian citizen, born in Milan (Italy), on 8 April 1991, domiciled at Yeldo S.r.l. Via Borgogna no. 5, 20122, Milan (Italy) (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 on their behalf. A format of the proxy can be downloaded from the website of the Arranger (https://otala.markets/newsroom/) 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, if applicable, a **Blocking Notice** from the Italian Paying Agent (each as defined in section 4.3) (the "**Consent Instruction**").

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 Certificates 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 at 16:00 CET until 10 December 2026 at 16:00 CET or no later than 17 December 2026 at 16:00 CET in the event of a second call (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 Issuer 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 Issuer, 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 and who have submitted the requested Special Confirmation and Blocking Notice within the Submission Period shall be notified by the Issuer that all necessary steps have been completed for the Holders to be able to be present at the Meeting.

4.3 Evidence for the Vote Submission

Holders must prove their eligibility to participate in the Meeting.

In case of attendance of the 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**"). If applicable, a blocking notice issued by the Italian Paying Agent in accordance with letter (b) below ("**Blocking Notice**") shall be submitted.

(a) Special Confirmation

A Special Confirmation is a certification requested by an eligible Holder and issued by the relevant depository bank acting as Monte Titoli accountholder – in accordance with Legislative Decree no. 58 of 24 February 1998 et seq. and the Regulation issued by the Bank of Italy and CONSOB on 13 August 2018 on the Rules Applicable to the Clearing, Settlement and Guarantee Systems Services and to the relevant Clearing Houses (Disciplina dei Servizi di Gestione Accentrata, di Liquidazione, dei Sistemi di Garanzia e delle relative Società di Gestione) – which states the (i) aggregate number of units of Certificates in respect of which the certificate is issued and (ii) the name of (and document of identification to be provided by) the eligible Holder and that the person identified therein is entitled to attend and vote at the meeting specified in such certificate or any adjournment thereof.

Eligible Holders are those persons in whose accounts with Monte Titoli the interest in the relevant Certificates is held as shown in the records of Monte Titoli at close of business on the 7th Stock Exchange Day[1] prior to the date fixed for the meeting or any adjournment, in accordance with the

[1] Meaning a day which is a trading day on the Italian Stock Exchange.

Italian Financial Act;

(b) Blocking Notice

A Blocking Notice from the Italian Paying Agent is a document dated and issued by the Italian Paying Agent in respect of one or more eligible Holders: (i) certifying that each such eligible Holder or a duly authorised person on its behalf has instructed the Italian Paying Agent that the votes attributable to such Certificates are to be cast in a particular way on each resolutions to be put to the meeting; (ii) setting out the aggregate notional amount in respect of which instructions have been given, distinguishing in relation to each resolution whether to vote for or against such resolution; and (iii) authorising a named individual or individuals (hereinafter called a "proxy(ies)") to vote in respect of the Certificates in accordance with such instructions

Holders should contact their depository bank and the Italian Paying Agent 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. from the date of this document at 16:00 CET until 10 December 2026 at 16:00 CET or no later than 17 December 2026 at 16:00 CET in the event of a second call.

4.4 Costs

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

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

5.1 Eligibility to participate

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

The Holders must prove their ownership of one or more Certificates 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 eligible Holder shall participate in votes in accordance with the number or

arithmetical share of the outstanding Certificates held by such Holder. Therefore, each Certificates entitles its eligible Holder to one vote in the 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 Issuer 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

In accordance with provisions for meetings of the holders of the Certificates contained in the Agency Agreement, minutes of the Meeting (the "**Minutes**") will be drawn up.

6. DOCUMENTS

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

- this Convening Notice;
- the proxy form.

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 Rovello
For the attention of Marzena Klonowska-Hatzaras and Luis Rebelo Da Silva

"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 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 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 must be in English language.

Luxembourg, 20 November 2026

Aldburg S.A. acting in respect of its Compartment Rovello

Luis Rebelo da Silva
Director

Marzena Klonowska-Hatzaras
Director, TM Luxembourg Director SARL represented by its permanent representative