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R-LOGITECH S.A.M.

(Société Anonyme Monegasque)

Monaco, Principality of Monaco

INVITATION TO THE SECOND NOTEHOLDERS' MEETING

**To the holders of the EUR 200,000,000.00 8.50% Notes 2018/2023
of R-LOGITECH S.A.M.
(ISIN: DE000A19WVN8 / WKN: A19WVN)**

R-LOGITECH S.A.M. (formerly: R-LOGITECH S.A.R.L.), having its registered office in Monaco, Principality of Monaco, registered under number 15S06815 and its business address at 7, Rue du Gabian, 98 000 Monaco, Principality of Monaco (hereinafter also "**R-LOGITECH**" or the "**Issuer**"), and the notary public Dr. Dirk Otto with official residence in Frankfurt am Main as chairman of the voting process ("**Chairman of the Vote**") hereby invite the holders (each a "**Noteholder**" and together the "**Noteholders**") of the

**EUR 200,000,000.00 8.50% bearer notes due on 29 March 2023
of R-LOGITECH S.A.M.**

ISIN: DE000A19WVN8 / WKN: A19WVN

divided into 200,000 Notes in bearer form with a nominal value of EUR 1,000.00 each (each a "**Note**" and together the "**Notes**" or the "**2018/2023 Notes**"), to a second noteholders' meeting to be held on

29 March 2023 at 11:00 a.m. (CEST)

**at the Le Méridien Hotel Frankfurt,
Wiesenhüttenstraße 36-38, 60329 Frankfurt am Main**

Admission starts at 10:00 a.m. (CEST).

A vote without meeting on the resolution proposals for the second noteholders' meeting set out hereinafter has already taken place in the period from 7 March 2023, 0:00 hours, until 9 March 2023, 24:00 hours, vis-à-vis the notary public Dr Dirk Otto with official residence in Frankfurt am Main as Chairman of the Vote. At this meeting, the necessary quorum (at least half of the outstanding Notes, i.e. an amount of EUR 93.5 million) was not reached. Therefore, the Chairman of the Vote determined that a quorum

was not present. The invitation to vote in the vote without meeting was published in the Federal Gazette and on the Issuer's website (www.r-logitech.com) under the heading "Investor Area / Noteholder Voting 2018/2023 Notes" on 20 February 2023.

In accordance with section 18 para. 4 sentence 2 German Bond Act (*Schuldverschreibungsgesetz - SchVG*), if a quorum in the voting without meeting is not present, the Chairman of the Vote may convene a noteholders' meeting which qualifies as a second meeting within the meaning of section 15 para. 3 sentence 3 German Bond Act. For this reason, a second noteholders' meeting will be convened at which the noteholders will vote again on the resolution items put to the voting without meeting. The following section 1 "Rationale for the second noteholders' meeting" has been supplemented by information relating to the company Euroports as well as provisional (unaudited) information on the consolidated balance sheet and the issuer's income statement as of 31 December 2022. The agenda for the second creditors' meeting and the proposed resolutions of the Issuer set out in Section 2 correspond to the invitation to vote in the voting without a meeting as published in the Federal Gazette on 20 February 2023. Furthermore, the Issuer has added to the agenda the supplementary motion of SdK – Schutzgemeinschaft der Kapitalanleger e.V., Munich, dated 2 March 2023 regarding additional amendments to the terms and conditions of the Notes and the appointment of a joint representative. However, the Issuer expressly points out that the proposed resolutions of SdK - Schutzgemeinschaft der Kapitalanleger e.V. regarding agenda items 4 are subject to the consent of the Company in the event that they receive the necessary majority and that the Company has not yet granted such consent and reserves the right not to consent to individual or all proposed resolutions of the supplementary motion so that they do not become effective.

Also Noteholders who have already participated in the voting without meeting from 7 March 2023 to 9 March 2023 must - in order to be able to exercise their voting rights under the Notes in the noteholders' meeting - submit a (new) special proof with a (new) blocking notice and then participate in the noteholders' meeting or be represented at it and vote again. Forms and guidance in this connection are available on the Issuer's website (www.r-logitech.com) under the heading "Investor Area / Noteholder Voting 2018/2023 Notes".

Important notice

The section "Background for the second Noteholders' meeting" has been prepared voluntarily by the Issuer in order to explain to the Noteholders the background of the resolutions to be passed and the actual voting proposals by the Issuer to the Noteholders. The relevant explanations are by no means to be understood as a complete basis for the Noteholders' voting decision. Moreover, the Issuer does not warrant that the section Section "Background for the second Noteholders' meeting" contains all the information necessary or appropriate for passing the resolutions, and neither the Issuer nor its legal representatives, employees or advisors and agents or their respective legal representatives, employees, and advisors, nor any other person, warrants the accuracy and completeness of the information contained in this section, and assumes no liability for the information contained therein, in particular for any damage caused by investment decisions made on the basis of the information contained in the section Section "Background for the second Noteholders' meeting". Accordingly, this invitation to vote in a Noteholders' meeting does not replace an independent review and assessment of the resolutions as well as a further review of the Issuer's situation regarding legal, economic, financial, and other matters by each individual Noteholder. Noteholders should not vote on the resolutions of the Noteholders' meeting solely on the basis of this invitation to vote but upon consulting their own attorneys, tax and financial advisors and considering all the information available on the Issuer.

*This invitation to vote without a meeting was published on 14 March 2023 in the German Federal Gazette (*Bundesanzeiger*) and on the Issuer's website <https://www.r-logitech.com/bond/> under the heading "Investor Area / Noteholder Voting 2018/2023 Notes". The information contained herein is up to date unless stated otherwise. However, the information contained herein may become inaccurate after the publication date of this invitation to vote. Neither the Issuer nor its legal representatives, employees or*

advisors and agents or their respective legal representatives, employees and advisors assume any obligation in connection with the convening of a second noteholder's meeting to update the information in this invitation to vote or to inform on circumstances after the date of this invitation to vote.

The Section "Background for the second Noteholders' meeting" contains certain forward-looking statements. Forward looking statements include all statements which are not related to historic facts or events. This applies especially to information on the Issuer's intentions, plans or current expectations regarding its future financial or earnings position, liquidity, prospects, growth, strategy, and profitability as well as economic parameters the Issuer may be exposed to. The forward-looking statements are based on current assessments and assumptions to the best of the Issuer's knowledge. However, such forward looking statements are subject to risks and uncertainties, as they refer to future events and are based on assumptions which might not occur in future.

1. Background for the second Noteholders' meeting

1.1 R-LOGITECH at a glance

R-LOGITECH (together with its consolidated subsidiaries, the "**Group**") is a global and diversified provider of port infrastructure and logistics services, primarily focused on the handling of key natural commodities. The Group's business is divided into two main areas: (i) Port Infrastructure Operations, which comprises the Group's core business of port and terminal operations, and Logistics, where the Group provides integrated end-to-end supply chain services to its customers, including freight forwarding, port and terminal management, and (ii) specialised logistics solutions.

R-LOGITECH acts as the holding company of the Group and directly or indirectly holds shares in its operating subsidiaries. The major operating Group company is Euroports Holdings S.à.r.l ("**Euroports**") in which the Issuer indirectly, via a joint acquisition company (the "**Euroports Acquisition Company**"), holds a 53.4% stake. PMV, an investment company focused on the economic future of Flanders (Belgian regional sovereign wealth fund), and FPIM, an investment company fully owned by the Belgian State (Belgian federal sovereign wealth fund), each hold a 23.3% stake in the Euroports Acquisition Company and formed a consortium with R-Logitech that acquired Euroports in 2019, adding, together with its subsidiaries, significant value to the Group in terms of number of terminals and ports served as well as customer portfolio. Euroports has been fully consolidated since 1 July 2019.

The Group currently has a global network of 50 concessionary port terminals in more than 40 countries, mainly in Europe, Africa and China, handling more than 70 million tonnes of bulk and general cargo annually, including paper, pulp, fertilisers, agricultural commodities, fresh fruit, sugar, metals and minerals, while also covering many fast-growing products and equipment such as wind turbines.

The Group holds market-leading positions in key bulk and breakbulk commodities, underpinned by long-standing relationships and long-term concessions. The Group's vision and strategy is to become a leading global operator of bulk and breakbulk ports, integrated into the activities of its long-term customers with a diversified portfolio of key commodities. The Group expects to continue to benefit from strong organic growth and the increase in revenue from new concessions already secured.

1.2 Solid operating performance over the last three years

The Group has performed well over the last three financial years.

Financial Years 2021 and 2020

The Group's total Revenue increased by EUR 231.0 million, or 34.7%, from EUR 665.9 million for the year ended 31 December 2020, to EUR 896.9 million for the financial year ended 31 December 2021. This total increase primarily due to strong volumes increases, together with the impact of new acquisitions.

In the same period, the Group's EBITDA (adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization) increased by EUR 12.9 million or 10.1% from EUR 127.4 million for the financial year ended 31 December 2020 to EUR 140.3 million for the financial year ended 31 December 2021. The vast majority of the Group's EBITDA (approx. 90%) is generated by Euroports and its subsidiaries.

Six months ended June 2022

Sales and earnings increased significantly in the first half of 2022 despite global supply chain challenges, inflationary pressures, ongoing restrictions related to COVID-19 in China and the armed conflict in Ukraine. Revenue increased by more than 40% to EUR 557.1 million (H1 2021: EUR 394 million). EBITDA increased by more than 15% to EUR 75.6 million (H1 2021: EUR 65.3 million).

Preliminary figures for financial year 2022

Based on preliminary, unaudited Group data, the Group's total revenue in the financial year ended 31 December 2022 increased by approximately EUR 262.8 million, or 29.30%, from EUR 896.9 million in the financial year ended 31 December 2021 to EUR 1.159 billion in the financial year ended 31 December 2022.

The Group's operating profit (i.e. unadjusted EBITDA) increased by approximately EUR 16.9 million, or 12.58%, from EUR 134.3 million in the financial year ended 31 December 2021 to EUR 151.2 million in the financial year ended 31 December 2022.

1.3 Balance sheet position as at 30 June and 31 December 2022

30 June 2022

According to its preliminary consolidated financial statements for the financial year 2022, R-LOGITECH had consolidated equity of EUR 449.1 million, of which EUR 243.9 million was attributable to the R-LOGITECH's shareholders (31 December 2021: EUR 451.5 million, of which EUR 251.1 million was attributable to the Issuer's shareholders).

Cash and cash equivalents amounted to EUR 76.6 million as at 30 June 2022 (31 December 2021: EUR 107.3 million) and unused long-term working capital lines amounted to a further EUR 27 million.

Non-current liabilities amounted to EUR 983.5 million as at 30 June 2022 (31 December 2021: EUR 1,053.6 million), and current liabilities to EUR 262.8 million (31 December 2021: EUR 273.2 million).

Preliminary figures for 31 December 2022

According to the preliminary (unaudited) consolidated balance sheet data as at 31 December 2022, R-LOGITECH had consolidated equity of EUR 474.7 million as at 31 December 2022, of which EUR 254.9 million was attributable to the Issuer's shareholders.

Cash and cash equivalents amounted to EUR 119.4 million as at 31 December 2022.

Non-current liabilities amounted to EUR 1,131.0 million as at 31 December 2022, while current liabilities amounted to EUR 267.8 million as at 31 December 2022.

1.4 **Financial Indebtedness and Liquidity position of the Issuer and the Group**

Structure of the Issuer Group and financing sources of the Issuer

The Issuer is a holding company and, as such, has no relevant business or operational activities other than the administration and financing of its direct and indirect subsidiaries. It is therefore dependent on the operating results and payments of dividends, management and service fees from its operating subsidiaries as well as the repayments and interest payments on intra group loans. If the Issuer does not receive such payments from its operating subsidiaries it will be unable to make payments under the Notes. In particular, Euroports is a legally distinct group from the Issuer and will only make dividend payments to the issuer if its shareholders pass a corresponding resolution with the necessary majority. Euroports has entered into certain financing arrangements which restrict Euroports in making dividend payments to its shareholder if its Net Debt / EBITDA ratio is higher than 4.25. In 2022, Euroports' Net Debt / EBITDA ratio was higher than this threshold, which accordingly did not allow for a dividend payment. In addition to the limitation of dividends, the financing agreements of Euroports contain a change of control clause linked to the continued (indirect) control of Monaco Resources Group. The Issuer expects Euroports to improve its Net Debt / EBITDA ratio in 2023 to allow for dividend payments in 2024 (subject to a corresponding shareholder resolution).

Liquidity position of the Group and the Issuer

According to its preliminary (unaudited) balance sheet data as at 31 December 2022, cash and cash equivalents at Group level amounted to EUR 119.4 million as at 31 December 2022, with EUR 3.6 million at the Issuer level. The vast majority (over 90%) of the Group liquidity arose at Euroports level.

Description of Material Financing Arrangements of R-Logitech

The Issuer and the Group have entered into material third-party financing arrangements as set out below:

Unsecured Senior Notes 2018/2023 and 2022/2027

On 29 March 2018, and by way of several tap issues thereafter, the Issuer has issued the Notes in an aggregate principal amount of EUR 200 million. The amount outstanding under the Notes as of the date hereof is EUR 186.97 million. EUR 13.03 million of Notes are currently being held by the Issuer.

On 26 September 2022, R-LOGITECH Finance S.A., a wholly-owned subsidiary of R-LOGITECH S.A.M., issued EUR 200 million of Notes (ISIN: DE000A3K73Z7) with value date 30 September 2022 (the "**2022/2027 Notes**"), which were offered exclusively by way of a private placement to qualified investors (including the possibility to make an exchange offer to institutional holders of the 2018/2023 Notes). R-LOGITECH acts as guarantor under the 2022/2027 Notes and guarantees the repayment of the principal of, and interest and other payments under the 2022/2027 Notes. The coupon on the 2022/2027 Notes is 10.25% per annum. The 2022/2027 Notes are admitted to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

The initially reported issuance volume of EUR 200 million, which was mainly based on actual and expected conversions of 2018/2023 Notes into the 2022/2027 Notes as well as a small amount

of newly issued 2022/2027 Notes, decreased over time due to failed settlements of bond exchanges as well as backflow of 2022/2027 Notes into the 2018/2023 Notes, to a currently outstanding amount of approx. EUR 34 million.

As a consequence, the total outstanding amount under both the Notes and the 2022/2027 Notes is approx. EUR 221 million.

Secured Mezzanine Facility

On the subsidiary level immediately above Euroports Acquisition Company, the Group has entered into a secured mezzanine facility due 20 June 2024 with an interest rate of 8.9% p.a. and a currently outstanding amount (including PIK interest) of approx. EUR 112 million. This facility is secured with a pledge over the 53.4% stake that the borrower, a wholly-owned indirect subsidiary of the Issuer, holds in the Euroports Acquisition Company which, in turn, holds all the shares in Euroports, as well as a pledge over the shares in the borrower. This facility does not contain a cross default clause with respect to indebtedness of the Group companies above the borrower.

Euroports Financings

Euroports has entered into several secured term loan facilities, a revolving credit facility, a second lien facility agreement and local financing facilities at subsidiary level as well as lease financings, totalling an amount of ca. EUR 563 million as at 31 December 2022. The financings are secured with the shares in Euroports and contain, inter alia, change of control provisions which look through to Monaco Resources Group as controlling entity, but no cross default with respect to the financings above Euroports level (including the Notes and the 2022/2027 Notes). Change of control (however so caused) results in the requirement to prepay the Euroports debt in full. As set out above, Euroports financings restrict Euroports in making dividend payments to its shareholders if its Net Debt / EBITDA ratio is higher than 4.25.

1.5 Background for the noteholders' resolution

The Group, advised by investment bank Perella Weinberg Partners (PWP), is currently negotiating terms with a consortium of investors in order to redeem the secured mezzanine loan at the subsidiary level of the Group above Euroports with an aggregate amount of EUR 112 million as well as to source additional funding of EUR 200 million for the financing of the upcoming maturity of the Notes. However, in light of the proximity to the upcoming maturity of the Notes as well as challenging market conditions due to economic uncertainty combined with a significant increase of interest rates and capital market volatility, further time may be required to secure the required financing.

Accordingly, as a precautionary measure, and to the extent that this process is being delayed, R-LOGITECH is asking the Noteholders to extend the maturity of the Notes, whereas R-LOGITECH shall be entitled to make payments at any time during this additional period.

During the extension of the term of the Notes, the interest rate shall increase to 10.25% p.a., whereby the interest payment is made uniformly at maturity due to the short term.

For the purpose of these amendments, a resolution of the Noteholders is required.

The relevant resolution will be passed at a second noteholders' meeting in accordance with the terms and conditions of the Notes (§ 13 (c)) and in accordance with the provisions of § 18 para. 4 sentence 2 SchVG.

2. Resolution items of noteholders' meeting and Issuer's resolution proposals as well as further motions

2.1 Agenda item 1 – Adjustment of the interest rate of the Notes

The Issuer proposes to adopt the following resolution:

"§ 4 (a) of the terms and conditions of the Notes shall be amended and restated as follows:

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| <p>(a) Die Schuldverschreibungen werden (i) ab dem 29. März 2018 (einschließlich) (der „Begebungstag“) bis zum 29. März 2023 (ausschließlich) bezogen auf ihren Nennbetrag mit 8,50 % jährlich („Zinskupon I“), und (ii) ab dem 29. März 2023 (einschließlich) bis zum Fälligkeitstermin (ausschließlich) bezogen auf ihren Nennbetrag mit 10,25 % jährlich verzinst („Zinskupon II“). Die Zinsen gemäß Zinskupon I und gemäß Zinskupon II sind nachträglich am Fälligkeitstermin für den Zeitraum beginnend ab dem 29. März 2022 (einschließlich) und endend am Fälligkeitstermin (ausschließlich) zahlbar.</p> | <p>(a) The Notes will bear interest on their principal amount at a rate of 8.50% per annum (“Coupon I”) (i) as from 29 March 2018 (inclusive) (the “Issue Date”) until 29 March 2023 (exclusive), and (ii) at a rate of 10.25% per annum (“Coupon II”) as from 29 March 2023 (inclusive) until the Redemption Date (excluding). Interest as per Coupon I and Coupon II is payable in arrear on the Redemption Date for the period commencing on 29 March 2022 (inclusive) and ending on the Redemption Date (exclusive).“</p> |
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2.2 Agenda Item 2 - Adjustment of the maturity of the Notes

The Issuer proposes to adopt the following resolution:

"§ 5 (a) of the terms and conditions of the Notes shall be amended and restated as follows:

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| <p>(a) Die Schuldverschreibungen werden am 29. Juni 2023 (der „Fälligkeitstermin“) zum Nennbetrag zurückgezahlt. Eine vorzeitige Rückzahlung findet außer in den nachfolgend genannten Fällen nicht statt.</p> | <p>(a) The Notes will be redeemed at par on 29 June 2023 (the “Redemption Date”). There will be no early redemption except in the following cases.“</p> |
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2.3 Agenda Item 3 – Adjustment of the early redemption at the option of the Issuer

The Issuer proposes to adopt the following resolution:

"§ 4 (c) of the terms and conditions of the Notes shall be amended and restated as follows:

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| <p>(c) Vorzeitige Rückzahlung nach Wahl der Emittentin. Die Emittentin ist berechtigt, ausstehende Schuldverschreibungen ganz oder teilweise bis spätestens zum Fälligkeitstermin (einschließlich) mit einer Frist von mindestens 10 und höchstens 30 Tagen durch Bekanntmachung gemäß § 13 zu</p> | <p>(c) Early Redemption at the Option of the Issuer. The Issuer shall be entitled, by giving not less than 10 nor more than 30 days' notice by publication in accordance with § 13, to redeem outstanding Notes, in whole or in part, by no later than the Maturity Date (inclusive) at the Call Early Redemption Amount (as</p> |
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kündigen und vorzeitig zum Vorzeitigen Rückzahlungsbetrag (Call) (wie nachfolgend definiert) zurückzuzahlen. Eine solche Kündigungserklärung ist unwiderruflich und hat den Tag der vorzeitigen Rückzahlung zu nennen. Der Tag der vorzeitigen Rückzahlung muss ein Geschäftstag im Sinne von § 5(c) sein. Im Hinblick auf die gekündigten Schuldverschreibungen endet die Verzinsung mit dem letzten Tag vor dem vorzeitigen Rückzahlungstag.

Im Falle einer Teilkündigung legt die Emittentin das Verfahren zur Bestimmung der gekündigten Schuldverschreibungen nach freiem Ermessen unter Beachtung des Grundsatzes der Gleichbehandlung fest.

Der Emittentin steht dieses Kündigungsrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits ein Anleihegläubiger in Ausübung seines Wahlrechts nach § 4(e) verlangt hat.

„**Vorzeitiger Rückzahlungsbetrag (Call)**“ bezeichnet im Falle einer vorzeitigen Rückzahlung gemäß diesem § 4(c) bis einschließlich zum 29. März 2023 101,0 % des Nennbetrags und innerhalb des Zeitraums ab dem 30. März 2023 bis zum Fälligkeitstermin (einschließlich) 100,0 % des Nennbetrags.

defined below). Such notice shall be irrevocable and shall state the date of early redemption. The date of early redemption must be a Business Day within the meaning of § 5(c). In respect of the Notes which are subject to redemption the entitlement to interest shall end with the day immediately preceding the early redemption date.

In the event of a partial redemption, the Issuer shall decide on the procedure to determine the Notes which are subject to redemption at its sole discretion taking into account the principle of equal treatment.

The Issuer may not exercise such early redemption option in respect of any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 4(e).

“**Call Early Redemption Amount**” shall mean, in the event of an early redemption pursuant to this § 4(c) within the period ending on 29 March 2023 (inclusive) 101.0% of the Principal Amount, and within a period commencing on 30 March 2023 and ending on the Maturity Date (inclusive) 100.0% of the Principal Amount.“

2.4 **Agenda item 4 – Additional amendments to the terms and conditions of the Notes (Supplementary motion of SdK – Schutzgemeinschaft der Kapitalanleger e.V. dated 2 March 2023)**

The SdK - Schutzgemeinschaft der Kapitalanleger e.V. proposes that the following resolution be adopted.

2.4.1 Provision of security

§ 2 of the Terms and Conditions of the Notes shall be amended by the following paragraph (c):

- (c) **Besicherung.** Die Emittentin hat sicherzustellen, dass sämtliche Ansprüche der Anleihegläubiger auf Rückzahlung des Nennbetrags der Schuldverschreibungen sowie auf die Zahlung von Zinsen und sonstigen Beträgen unter den Schuldverschreibungen stets besichert sind durch die Verpfändung sämtlicher Geschäftsanteile an der RL Holding S.A., Avenue Marie-Thérèse 28, 2132 Luxemburg (RCS B 235.287) (die „**Anteilsverpfändung**“).
- (c) **Security.** The Issuer has to ensure that all claims of the Noteholders for the redemption of the principal amount under the Notes as well as the payment of interest and any other amounts under the Notes are always secured by the pledge of all the shares in RL Holding S.A., Avenue Marie-Thérèse 28, 2132 Luxembourg (RCS B 235.287) (the “**Share Pledge**”).

- (i) *Treuhänder.* Die Anteilsverpfändung gemäß Absatz (1) hat zugunsten der Gläubiger an den Treuhänder (der „**Treuhänder**“) zu erfolgen.

Die Emittentin hat nach Maßgabe eines Sicherheitentreuhandvertrages (der „**Sicherheitentreuhandvertrag**“) die Wilmington Trust SP Services (Frankfurt) GmbH mit Sitz im Steinweg 3-5, 60313 Frankfurt am Main, Deutschland, zum Treuhänder zu ernennen.

- (ii) Aufgabe des Treuhänders ist es, die Bestellung der unter Absatz (1) genannten Sicherheiten zugunsten der Gläubiger treuhänderisch entgegenzunehmen, sie im Interesse der Gläubiger nach Maßgabe der Regelungen dieser Anleihebedingungen sowie der Bestimmungen des Sicherheitentreuhandvertrages zu verwalten sowie, falls die Voraussetzungen hierfür vorliegen, freizugeben oder für Rechnung der Gläubiger zu verwerten. Mit Zeichnung der Schuldverschreibungen bzw. rechtskräftigen Änderung der Anleihebedingungen ist der Abschluss des Sicherheitentreuhandvertrages und der Bestellung des Treuhänders für jeden Gläubiger abgeschlossen und verbindlich auch für seine jeweiligen Erben und/oder Rechtsnachfolger ausdrücklich zu und jeder Anleihegläubiger bevollmächtigt den Treuhänder verbindlich auch für seine jeweiligen Erben und/oder Rechtsnachfolger zur Ausübung der Rechte unter dem Sicherheitentreuhandvertrag. Die Gläubiger sind verpflichtet, die sich aus dem Sicherheitentreuhandvertrag ergebenden Beschränkungen zu beachten.

Sollte der Sicherheitentreuhandvertrag vorzeitig, aus welchem Grund auch immer, beendet werden oder sollte Wilmington Trust SP Services (Frankfurt) GmbH die Ernennung nicht annehmen, ist die Emittentin berechtigt und verpflichtet, einen neuen Treuhänder zu bestellen, wozu die Gläubiger ihre ausdrückliche Zustimmung bereits jetzt erteilen.

- (iii) *Pflichten des Treuhänders im Zusammenhang mit der Durchsetzung oder Verwertung von Sicherheiten.* Der Treuhänder kann in seinem pflichtgemäßen Ermessen, und muss im Falle einer entsprechenden Anweisung der Gläubiger aufgrund Mehrheitsbeschluss nach Maßgabe der §§ 5 ff. SchVG in seiner jeweiligen gültigen Fassung, seine Rechte und Ansprüche unter

- (i) *Trustee.* The Share Pledge pursuant to paragraph (1) shall be provided to the Trustee (as defined below) on behalf of the Noteholders.

The Issuer has to appointed in accordance with a security trust agreement (the “**Security Trust Agreement**”) Wilmington Trust SP Services (Frankfurt) GmbH, with registered office at Steinweg 3-5, 60313 Frankfurt am Main, Germany, as trustee (the “**Trustee**”).

- (ii) The Trustee shall take over the securities pursuant to paragraph (1) as trustee on behalf of the Noteholders, administer the security in accordance with the terms of the Security Trust Agreement and these Terms and Conditions and, in case the respective preconditions are fulfilled, release or enforce the security for the account of the Noteholders. By way of subscription or by or amendment of the terms and conditions of the Notes, each Noteholder is legally bound (also for his heirs and legal successors) with the conclusion of the Security Trust Agreement and the appointment of the Trustee and each Noteholder (also for his heirs and legal successors) irrevocably grants power of attorney to, and empowers the Trustee to exercise the rights under the Security Trust Agreement. The Noteholders are obliged to observe the limitations set forth in the Security Trust Agreement.

In case of a premature termination of the Security Trust Agreement due to whatsoever reason or should Wilmington Trust SP Services (Frankfurt) GmbH refuse to accept its appointment, the Issuer is entitled and obliged to appoint a new trustee and the Noteholders herewith explicitly agree with the appointment of another trustee.

- (iii) *Obligations of the Trustee in connection with the enforcement or realisation of security.* The Trustee may, in its reasonable discretion, and has to, if so instructed by the Noteholders pursuant to a majority resolution of the Noteholders pursuant to § 5 et seq. SchVG, pursue its rights and claims and, in particular,

oder in Zusammenhang mit den Sicherheiten gemäß Absatz (1) durchsetzen und verwerten.

Jeder Gläubiger verzichtet unwiderruflich und auch verbindlich für seine jeweiligen Erben und/oder Rechtsnachfolger auf eine selbständige Geltendmachung von Ansprüchen aus oder in Zusammenhang mit den Sicherheiten gemäß diesem § 5 (h), insbesondere deren Durchsetzung gegenüber der Emittentin oder dem jeweiligen Sicherheitengeber im Umfang der Bestellung und Bevollmächtigung des Treuhänders.

(iv) *Gleichzeitige Besicherung weiterer Schuldverschreibungen.* Bis zu deren vollständiger Rückzahlung wird die Anteilsverpfändung zugleich als Sicherheit für die von der Emittentin begebenen Inhaberschuldverschreibungen mit Fälligkeit am 26. September 2027 (ISIN DE000A3K73Z7) dienen. Der Treuhänder hält die verpfändeten Anteile zugleich für die Inhaber beider Schuldverschreibungen.

(v) Tritt hinsichtlich eines Grundpfandrechts, Pfandrechts, oder eines sonstiges Sicherungsrechts, das gegenwärtig oder künftig von der Emittentin oder einer Wesentlichen Tochtergesellschaft für Verbindlichkeiten der Emittentin, einer Wesentlichen Tochtergesellschaft oder eines Dritten bestellt oder übernommen wurde, Vollstreckbarkeit ein und wird eine Maßnahme zur Durchsetzung der Vollstreckbarkeit ergriffen (einschließlich der Inbesitznahme oder der Bestellung eines Zwangsverwalters, Verwalters, Treuhänders oder einer ähnlichen Person) und nicht innerhalb von 30 Tagen aufgehoben oder ausgesetzt wird, ist jeder Anleihegläubiger zur Kündigung berechtigt. Die Rechte der Anleihegläubiger nach § 8 (Kündigungsrechte) bleiben unberührt.

enforce the Security pursuant to paragraph (1).

Each Noteholder expressly waives (also for his heirs and legal successors) to assert its claims out of or in connection with the securities pursuant to this § 5 (h), in particular the enforcement of any such claims vis-à-vis the Issuer to the extent of the appointment and authorization of the Trustee.

(iv) *Simultaneous Collateralisation of other notes.* The pledged shares will also serve as security for the bearer notes due 26 September 2027 (ISIN DE000A3K73Z7) issued by the Issuer, until the other notes have been repaid in full. The Trustee holds the pledged shares simultaneously for the holders of both notes.

(v) If any mortgage, charge, pledge, lien or other encumbrance, present or future, created or assumed by the Issuer or any Material Subsidiary with respect to liabilities of the Issuer, a Material Subsidiary or a third party becomes enforceable and any step is taken to enforce it (including the taking of possession or the appointment of a receiver, administrative receiver, administrator manager, trustee or other similar person) and in any case is not discharged or stayed within 30 days each Noteholder is entitled to declare his Notes due and demand immediate redemption of his Notes. The rights of Noteholders pursuant to § 8 (Event of Default) shall remain unaffected.

2.4.2 Additional Covenants

§ 9 of the Terms and Conditions of the Notes shall be amended by the following paragraph (b). The existing sole paragraph shall become paragraph (a).

(b) *Beschränkung von Transaktionen mit nahe stehenden Personen.* Jegliche Transaktionen zwischen der Emittentin und einer nahestehenden Person (wie in IAS 24 definiert) dürfen nur zu marktüblichen Bedingungen oder im Rahmen des gewöhnlichen Geschäftsgangs durchgeführt werden.

(b) *Limitation on Related Party Transactions.* Any transactions entered into between the Issuer and any related party (as defined in IAS 24) shall only be carried out at arm's length or in the ordinary course of business.

2.5 Agenda item 5 – Appointment of a joint representative (Supplementary motion of SdK – Schutzgemeinschaft der Kapitalanleger e.V. dated 2 March 2023)

The SdK - Schutzgemeinschaft der Kapitalanleger e.V. proposes that the following resolution be adopted.

DMR Moser Degenhart Ressmann Rechtsanwälte mbB, Maximilianstr. 24, D-80539 Munich, represented by Tobias Moser, attorney-at-law, is hereby appointed as joint representative of all bondholders. The joint representative shall have the powers granted to him by the Terms and Conditions of the Bonds, the German Bond Act or by a majority resolution of the bondholders. He shall follow the instructions of the bondholders given to him by majority resolution. Insofar as it is authorised by law to assert the rights of the bondholders, the individual bondholders are not authorised to assert these rights independently, unless the authorisation expressly provides for this. During the period of the authorisation and proxy of the joint representative, the bondholders are furthermore not authorised to exercise any rights to terminate the bonds due to a material deterioration of the financial situation of the Issuer pursuant to § 490 BGB.

The joint representative shall report to the bondholders on its activities.

The joint representative shall receive an appropriate remuneration as well as reimbursement for costs and expenses incurred pursuant to § 7 para. 6 SchVG from the Issuer. The costs and expenses shall also include the costs for any engagement of external advisors, in particular financial advisors (such as the investment bank Houlihan Lokey), lawyers, auditors, tax advisors, appraisers or other professional advisors or experts, which the joint representative may deem advisable in order to perform its duties. The Common Representative may rely on the advice or services of the professional advisers or experts.

All authorisations and delegations of authority given to the Joint Representative in this resolution shall be construed broadly in case of doubt.

Amounts due under this Resolution shall become due upon proper invoicing by the Common Representative. The common representative is authorised to retain the appropriate remuneration together with the costs and expenses of the common representative even in insolvency proceedings opened from amounts paid to the common representative by any insolvency administrator or other third party for the purpose of payment to the bondholders. However, the right to withhold for the remuneration of the common representative in insolvency proceedings is limited to 25% of the amounts paid by the insolvency administrator or third parties for the purpose of payment to the bondholders. The bondholders are not obliged to make additional contributions. The right to withhold from the amounts paid to the joint representative by the insolvency administrator or third parties for the purpose of payment to the bondholders does not exist if and to the extent that the joint representative concludes an agreement with the insolvency administrator under which the appropriate remuneration together with costs and expenses constitute an obligation of the insolvency estate.

The joint representative is liable to the bondholders as joint creditor for the proper performance of his duties; in his activities he must exercise the care of a prudent and diligent joint representative (in accordance with section 93 (1) sentences 1 and 2 AktG). A breach of duty does not exist if the joint representative, when making an entrepreneurial decision, could reasonably assume to act for the benefit of the bondholders on the basis of adequate information. The joint representative is not subject to a reversal of the burden of proof analogous to § 93 para. 2 sentence 2 AktG. The liability of the joint representative is limited to intent and gross negligence; the liability for gross negligence is limited to four times his remuneration.

The joint representative is entitled to take out pecuniary damage liability insurance with an appropriate sum insured for his activity as joint representative. The costs of this pecuniary loss liability insurance shall be reimbursed by the Company upon presentation of an auditable invoice and confirmation of payment by the joint representative.

3. Legal basis for the for second noteholders' meeting, quorum and majority requirement

- 3.1 Pursuant to § 13 (a) of the Terms and Conditions of the Notes, the Terms and Conditions may be amended by the Issuer with the consent of the Noteholders on the basis of a majority resolution in accordance with §§ 5 et seq. of the German Bond Act (SchVG) as amended. Resolutions of the Noteholders shall be passed either in a noteholders' meeting in accordance with § 13(c)(i) of the Terms and Conditions of the Notes or by means of a voting without meeting in accordance with § 11(c)(ii) of the Terms and Conditions of the Notes pursuant to section 18 German Bond Act. The decision is incumbent on the Issuer.
- 3.2 In accordance with section 18 German Bond Act in conjunction with § 13 (c)(ii) of the Terms and Conditions of the Notes, a voting without meeting on the resolution items according to the agenda for the second noteholders' meeting has already taken place in the period between 7 March 2023 and 9 March 2023. At this vote, the necessary quorum (at least half of the outstanding Notes) was not reached. Accordingly, the Chairman of the Vote established that the voting without meeting had no quorum. In accordance with section 18 para. 4 sentence 2 German Bond Act, if a voting without meeting does not have quorum, a noteholders' meeting may be convened for the purpose of passing the resolutions anew, which qualifies as a second noteholders' meeting.
- 3.3 The noteholders' meeting convened with this invitation shall have a quorum in respect of the resolutions referred to in this invitation to the noteholders' meeting for which a qualified majority of at least 75 percent of the voting rights participating in the vote is required, if the persons present represent at least 25 percent of the outstanding Notes.
- 3.4 In order to be effective, the resolutions on agenda items 1 through 4 of this invitation to the second noteholders' meeting require a majority of at least 75 percent of the voting rights participating in the voting in accordance with § 13(b) sentence 2 of the Terms and Conditions of the Notes. In order to be effective, the resolution on agenda item 5 of this invitation to the second noteholders' meeting require at least a simple majority of the voting rights participating in the voting in accordance with § 13(b) sentence 1 of the Terms and Conditions of the Notes.

4. Legal consequences if resolutions are adopted

A resolution of the Noteholders passed with the required majority on the items to be resolved pursuant to clause 2 shall be equally binding on all Noteholders. This shall also apply to Noteholders who do not participate in the second noteholders' meeting.

However, the Issuer expressly points out that the proposed resolutions of SdK - Schutzgemeinschaft der Kapitalanleger e.V. regarding agenda items 4 are subject to the consent of the Company in the event that they receive the necessary majority and that the Company has not yet granted such consent and reserves the right not to consent to individual or all proposed resolutions of the supplementary motion so that they do not become effective.

5. Right to participate, voting rights and evidence

- 5.1 Each Noteholder who provides evidence of its holding of the Notes in accordance with the provisions of clause 5.4 of this invitation by the time of admission to the noteholders' meeting is entitled to participate in the noteholders' meeting.

- 5.2 Each Noteholder participates in the voting on the basis of the nominal value of the outstanding Notes held by it at the time of the resolution. Each Note with a nominal value of EUR 1,000 grants one vote. Apart from that, section 6 German Bond Act shall apply.
- 5.3 In order to participate in the noteholders' meeting or to exercise voting rights, Noteholders do not have to register prior to the meeting. The Issuer and the Chairman of the Voting Process waive the corresponding requirement pursuant to §11(c)(i) of the Terms and Conditions of the Notes. However, for organisational purposes, Noteholders are requested, to submit the documents referred to in clause 5.4 to the Issuer for review to the extent possible in advance of the noteholders' meeting.
- 5.4 Noteholders have to prove their entitlement to participate in the noteholders' meeting and voting in accordance with section 10 para. 3 sentence 2 German Bond Act upon admission to the noteholders' meeting, at the latest. As evidence, a special statement in text form (section 126 b German Civil Code) issued by the depository bank or the clearing system confirming that the Noteholders are holding the Notes together with a blocking notice of the depository bank shall be submitted ("**Special Proof with Blocking Notice**").

a) Special proof

The special proof required is a confirmation issued by the depository bank specifying (i) the full name and address of the Noteholder and (ii) the total nominal value of the Notes held in the Noteholder's custody account kept with this depository bank as at the date of issue of such confirmation. In the Terms and Conditions of the Notes, "depository bank" means any bank or other recognised financial institution authorised to engage in securities custody business with which the Noteholder maintains a custody account for the Notes, including the clearing system. Clearing system within the meaning of the Terms and Conditions of the Notes means Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn, Germany, and any successor in function.

b) Blocking notice

The required blocking notice of the depository bank is a notice confirming that the Notes held by the Noteholder are blocked by the depository bank as of (and including) the date on which the special proof is sent until the end of the voting at the noteholders' meeting.

For information on the formalities of the Special Proof with Blocking Notice, Noteholders should contact their respective depository bank.

A sample form of the Special Proof with Blocking Notice which may be used by the depository bank may be downloaded from the Issuer's website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*".

In order to facilitate the organisation of the noteholders' meeting and to accelerate the access control, Noteholders are requested to submit the Special Proof with Blocking Notice pursuant to clause 5.4 to the extent possible prior to the noteholders' meeting, by no later than 28 March 2023, at 24:00 hours (CEST), at the following address:

R-LOGITECH S.A.M.
- Investor Relations -

c/o Better Orange IR & HV AG
"2018/2023 Notes of R-LOGITECH S.A.M.: 2nd Noteholders' Meeting".
Haidelweg 48
81241 Munich, Germany
Telefax +49 (0)89 889 690 633
E-Mail: anmeldung@better-orange.de

However, Noteholders do not have to make use of this option in order to be admitted to the noteholders' meeting. Please note, however, that the Special Proof with Blocking Notice must then be presented upon admission to the noteholders' meeting. Noteholders should also note that, in the event that a third party or the proxies appointed by the Issuer are authorised, a Special Proof with Blocking Notice must be submitted or proven in addition to the form of proxy. The possibility of prior transmission serves to facilitate this procedure.

6. Representation by proxies and legal representatives

- 6.1 Each Noteholder may be represented at the voting by a proxy of its choice (section 14 SchVG).
- 6.2 The proxy granted as well as any instructions given by the principal to the representative require text form within the meaning of section 126b German Civil Code. A form which may be used to grant a proxy is available on the Issuer's website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*".
- 6.3 Proof of the granting of a proxy is to be provided. Also when voting by proxy, the requirements on the provision of evidence of the Noteholders' right to participate in the voting by providing the Special Proof with Blocking Notice shall apply.
- 6.4 Noteholders who do not wish to authorise a third party they have selected themselves may grant a power of attorney with voting instructions to the proxies appointed by the Issuer, Marcus Graf and Stefanie Bernlochner, both employees of Better Orange IR & HV AG, Munich (each a "**Proxy**"). A form for this purpose may be downloaded from the Issuer's website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*". The Proxy requires specific instructions on how to vote. The instruction may also be to always and on all resolutions vote as proposed or recommended by the Issuer.

The Proxy is not entitled to take any action at the meeting beyond mere voting, make motions, ask questions or issue any statements.

Powers of attorney and instructions from Noteholders who have sent a valid Special Proof with Blocking Notice to the Issuer will be accepted by the Proxy until the end of the general debate also by email to anmeldung@better-orange.de.

- 6.5 The Issuer also allows Noteholders to submit questions to the Issuer in advance. The Issuer will then examine whether it can answer them in advance for all Noteholders by providing the respective information on the Issuer's website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*". Noteholders are requested to send their questions to the Issuer by email, fax or mail:

R-LOGITECH S.A.M.
- Investor Relations -
"R-LOGITECH S.A.M. 2018/2023 Notes: 2nd Noteholders' Meeting".

7, Rue du Gabian, 98 000 Monaco, Principality of Monaco
Fax: +49 89 88 96 906 66
R-LOGITECH@better-orange.de

7. Countermotions and supplementary motions

- 7.1 Within the statutory period, each Noteholder is entitled to submit countermotions (“**Counter-motion**”) on the resolution items on which, pursuant to this invitation to the noteholders’ meeting, resolutions are to be passed.
- 7.2 Noteholders whose Notes together amount to at least 5 percent of the outstanding Notes of the Bond can request that new items for the passing of a resolution be announced (“**Supplementary Motion**”).
- 7.3 Countermotions and Supplementary Motions are to be addressed to the Issuer by mail, fax or email to the following address:

R-LOGITECH S.A.M.
- Investor Relations -
"R-LOGITECH S.A.M. 2018/2023 Notes: 2nd Noteholders’ Meeting".
7, Rue du Gabian, 98 000 Monaco, Principality of Monaco
Fax: +49 89 88 96 906 66
R-LOGITECH@better-orange.de

- 7.4 Any Countermotion and/or Supplementary Motion must be submitted together with a Special Proof with Blocking Notice (cf. clause 5.3). In the event of a Supplementary Motion, Noteholders who request that an additional item is put to resolution must also furnish evidence that they jointly represent 5 percent of the outstanding Notes.

8. Information about outstanding Notes

The current outstanding amount of the Notes is EUR 186.970,000.00, divided into 186.970 Notes with a nominal value of EUR 1,000.00 each.

Should there be an increase in the volume of the Notes in the period between the publication of this announcement and the start of the Noteholders' meeting, the increased amount shall be decisive.

The Issuer or its affiliated companies are currently entitled to 13,030 non-voting Notes with a nominal value of EUR 13,030,000.9. **Additional information**

Noteholders may obtain further information on the progress of the process and answers to frequently asked questions (FAQs) on the Issuer’s website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*".

10. Documents

From the date of publication of this invitation until the end of the second noteholders’ meeting, the following documents are available to the Noteholders on the Issuer’s website (www.r-logitech.com) under the heading "*Investor Area / Noteholder Voting 2018/2023 Notes*":

- this invitation to the second noteholders’ meeting including any announced Supplementary Motions and Countermotions;

- the Terms and Conditions of the Notes of R-Logitech S.A.M.;
- the proxy and instruction form to grant power of attorney to the Proxies appointed by the company;
- the proxy form to grant power of attorney to third parties; and
- the sample form for the Special Proof with Blocking Notice.

Upon request by a Noteholder, copies of the aforementioned documents will be sent to such Noteholder immediately and free of charge. The request is to be sent by mail, fax or email to:

R-LOGITECH S.A.M.
 - Investor Relations -
 "R-LOGITECH S.A.M. 2018/2023 Notes: 2nd Noteholders' Meeting".
 7, Rue du Gabian, 98 000 Monaco, Principality of Monaco
 Fax: +49 89 88 96 906 66
 R-LOGITECH@better-orange.de

11. Privacy policy

Since 25 May 2018, Regulation (EU) 2016/679 (General Data Protection Regulation, "GDPR") has applied across Europe. The protection of the Noteholders' personal data and the legally compliant processing of such data are of crucial importance to the Issuer. Therefore, on the Issuer's website (www.r-logitech.com) under the heading "Investor Area / Noteholder Voting 2018/2023 Notes", the Issuer has outlined which data subject rights Noteholders have (including the right to complain to a supervisory authority) and how the Issuer generally handles data for the processing of which it is responsible. In connection with the administration of the Notes and the upcoming voting, the Issuer processes the following categories of Noteholders' data: contact details, number of Notes held by the Noteholders, information on the depository bank; if applicable, data on a representative appointed by a Noteholder. The Issuer processes this data exclusively in order to perform the contracts relating to the Notes (Art. 6 para. 1 lit. b GDPR) and in order to comply with statutory obligations (e.g. under the German Bond Act). The Issuer stores this data as long as this is required by statutory provisions (under tax law and the German Bond Act). The aforementioned data will be transmitted to the notary public Dr Dirk Otto and, if applicable, to other service providers, lawyers and tax advisors who assist the Issuer in organising the upcoming voting.

This data will be deleted after the noteholders' meeting has been closed.

The Issuer does not use this data for purposes other than those stated herein.

Monaco, March 2023

R-LOGITECH S.A.M.

Frankfurt am Main, March 2023

Dr Dirk Otto, Notary Public

Executive Board