

Bond terms and conditions
Convertible bond 2024/2027
UMT United Mobility Technology AG
ISIN DE000A3829V2

§ 1

General

- (1) **Nominal amount, denomination and issue amount.** The convertible bond issued by UMT United Mobility Technology AG, Brienner Straße 7, 80333 Munich, Germany, ("**Issuer**") under the authorisation of the Annual General Meeting on 5 December 2023 with a total nominal amount of up to EUR 960.000.00 (in words: Euro nine hundred and sixty thousand 00/100) ("**Convertible Bond 2024/2027**") is divided into up to 960,000 bearer bonds with equal rights (each a "**Bond**" and together the "**Bonds**"), each with a nominal amount of EUR 1.00 ("**Nominal Amount**"). The issue amount is 100% of the nominal amount and therefore EUR 1.00 per bond. The Bonds will be issued against cash contributions.

- (2) **Securitisation and custody.** The Notes will be securitised for their entire term (Section 2 (1)) by one or more global bearer certificate(s) ("**Global Certificate**") without interest coupons. The Global Note will be held in custody by Clearstream Banking AG, Eschborn, ("**Clearstream**") or a successor in title until all obligations of the Issuer under the Notes have been fulfilled. The Global Note securitises the Notes which are held in custody for the financial institutions which are account holders with Clearstream. The Global Note bears either the signature(s) of members of the Executive Board of the Issuer or of representatives of the Issuer duly authorised to issue the Global Note, in particular authorised representatives of Clearstream, in each case in a number authorised to represent the Issuer. Effective certificates securitising individual bonds and/or interest coupons will not be issued.

- (3) **Transferability.** The Bonds are transferable. The holders of Notes ("**Noteholders**") are entitled to co-ownership interests or rights in the Global Note which are transferable in accordance with applicable law and the rules and regulations of the relevant clearing system.
- (4) If, at the end of the subscription period, not all shareholders have made full use of their statutory right to subscribe to the bonds, the issuer reserves the right to offer the bonds not subscribed to by the shareholders within the scope of their subscription right to shareholders beyond their subscription right as well as to investors for subscription in one or more private placements during the term of the 2024/2027 convertible bond without the consent of the bondholders.
- (5) **Issuance of further bonds.** The issuer reserves the right to issue further bonds that do not form a unit with the 2024/2027 convertible bond or similar financial instruments during the term of the 2024/2027 convertible bond without the consent of the bondholders.

§ 2

Term and interest

- (1) **Term.** The term of the convertible bond 2024/2027 begins on 5 August 2024 ("**issue date**") and is three years ("**term**").
- (2) **Interest rate and interest payment.** The bonds shall bear interest from the issue date (inclusive) at an annual rate of 7.00% on their outstanding nominal amount. The interest term of the bonds ends at the end of the last day of the term, i.e. at the end of 4 August 2027. The interest is due and payable in one sum on the redemption date (Section 3 (1)), unless and insofar as the bonds have been terminated, converted or repurchased beforehand. If the interest payment claim is cancelled in accordance with Section 2 (5) or Section 2 (6), no interest is payable.
- (3) **Default.** If the issuer does not redeem the bonds at maturity, the outstanding nominal amount will continue to bear interest at an annual rate of 7.00% from the maturity date until the end of the day before the day on which the bonds are actually redeemed.
- (4) **Interest calculation.** If interest is to be calculated for a period of less than one year, it is calculated to the exact day, i.e. according to the Act/Act. method.

- (5) **Cancellation of the interest payment claim upon exercise of the conversion right.** If the conversion right is exercised (Section 5 (1)), the interest payment claim from the bonds for which bondholders have exercised the conversion right with legal effect shall lapse.
- (6) **Cancellation of the interest payment claim upon exercise of the mandatory conversion right.** If the mandatory conversion right is exercised (Section 7 (1)), the interest payment claim from the outstanding bonds is cancelled.

§ 3

Final maturity, repurchase, cancellation

- (1) **Final maturity.** The bonds will be redeemed on 5 August 2027 ("**redemption date**") at their nominal amount plus the interest accrued on the nominal amount up to the end of the last day of the term (Section 2 (2)), if and to the extent that the bonds have not been terminated, converted or repurchased beforehand.
- (2) **Repurchase.** The Issuer is authorised to repurchase Notes at any time in the market or otherwise in accordance with applicable laws. The repurchased bonds may be held, cancelled or resold.
- (3) **Bondholders' right of cancellation.** The ordinary right of cancellation of the bondholders is excluded. The right to extraordinary termination for good cause by the respective bondholder remains unaffected. Good cause exists in particular in the following cases, in which each bond creditor is entitled to terminate and call due one, several or all of its bonds and demand their immediate repayment at the nominal amount plus interest accrued on the nominal amount up to the end of the day before the day of actual repayment, namely if
- (a) the Issuer fails to fulfil a payment obligation due under these Terms and Conditions within 30 days after the due date, or
 - (b) the Issuer fails to duly perform any other material obligation under these Terms and Conditions and such failure cannot be cured or, if it can be cured, continues for more than 45 days after the Paying Agent (§ 12) has received notice thereof

from a Noteholder and has notified the Issuer accordingly, calculated from the date of receipt of such notice by the Issuer, or

- (c) (i) insolvency proceedings are opened over the assets of the Issuer or (ii) the Issuer initiates or applies for such proceedings or offers or makes a general debt settlement in favour of its creditors or (iii) a third party applies for insolvency proceedings against the Issuer and such proceedings have not been terminated or suspended within a period of 60 days, unless the proceedings are dismissed for lack of assets or discontinued; or
 - (d) the Issuer goes into liquidation, unless this occurs in connection with a merger or other form of amalgamation with another company or in connection with a reorganisation, provided that the other or new company assumes substantially all the assets and liabilities of the Issuer (including all obligations incurred by the Issuer in connection with the Notes).
- (4) **Expiry of the right of cancellation.** The right to extraordinary termination shall expire if the reason for termination has ceased to exist before the right of termination is exercised.
- (5) **Cancellation notice.** The cancellation must be in writing and must be declared to the paying agent in German or English and sent to the paying agent by registered letter with acknowledgement of receipt. The notice of cancellation must be accompanied by proof in accordance with § 15 (4). Cancellation shall take effect upon receipt by the paying agent.

§ 4

Payments

- (1) **Currency and payments.** All payments under these Terms and Conditions will be made by the Issuer in Euro and will be made on the respective due date (taking into account any postponement pursuant to § 4 para. 2) to the Paying Agent for onward transmission to Clearstream or, upon instruction of Clearstream, to the accounts of the respective account holders with Clearstream for onward transmission to the respective Noteholder. All payments made by the Issuer to or on the instructions of Clearstream will release the Issuer from its obligations under the relevant Bonds in the amount of the payments made.

- (2) **bank working day.** If a day on which payments are due in accordance with these Terms and Conditions is not a Banking Day, the relevant payment shall be made on the next following Banking Day without interest being payable on account of such postponement of payment. "Banking **Day**" means any day (except Saturday and Sunday) on which the credit institutions in Frankfurt am Main are open to the public and which is also a TARGET2 Day. TARGET2 day is a day on which payments in euros are processed via TARGET2 (Trans-European Automated Real-time Gross settlement Express Transfers System).
- (3) **Deposit.** The Issuer may deposit the amounts of principal and interest not collected from the Bondholders within twelve months after the Redemption Date and all other amounts payable on the Bonds, if any, as well as New Shares (Section 5 (1)) with the local court having jurisdiction over the registered office of the Issuer. If the Issuer waives the right to redeem the deposited amounts and/or the deposited New Shares, the relevant claims of the Bondholders against the Issuer shall lapse. If the claim of the respective Bondholder expires, the Issuer will receive back the deposited amounts and/or the deposited New Shares.

§ 5

Conversion right

- (1) **Conversion right.** Each bondholder has the irrevocable right to convert the bonds held by him into ordinary bearer shares (no-par value shares) of the issuer with a pro rata amount of the share capital of the issuer of EUR 1.00 ("**New Shares**") attributable to one share on the issue date ("**Conversion Right**") at any time during an exercise period (Section 5 (3)) in accordance with the provisions of these bond terms and conditions. Only partial exercise of the conversion right for a bond is excluded. The conversion right may only be exercised in units of at least 100 (in words: one hundred) bonds, unless the total number of bonds to which a bondholder is entitled is less than this (minimum) number. In the latter case, the conversion right must be exercised jointly in respect of all bonds to which the bondholder is entitled.

- (2) **Conversion price and conversion ratio.** The conversion price is EUR 1.00 per new share ("**conversion price**"). The conversion ratio ("**conversion ratio**") is calculated by dividing the nominal amount of a bond by the conversion price applicable on the exercise date (Section 6 (4)). The conversion ratio on the issue date is 1:1. The conversion price and the conversion ratio are subject to adjustment in accordance with Section 10.

- (3) **Exercise periods.** Subject to Section 5 (4), the conversion right may only be exercised by a bondholder during the term within the exercise periods specified below (each an "**Exercise Period**"):
 - a) from 17 November to 30 November (both days inclusive), for the first time from 17 November 2024 to 30 November 2024 inclusive and for the last time from 17 November 2026 to 30 November 2026 inclusive;

 - b) from 18 August to 31 August (both days inclusive), for the first time from 18 August 2025 to 31 August 2025 inclusive and for the last time from 18 August 2026 to 31 August 2026 inclusive.

If the last day of the exercise period is not a bank working day, the exercise period ends on the bank working day immediately preceding this day. If the last day of the exercise period falls within a non-exercise period (Section 5 (4)), the exercise period ends on the last banking day before the start of the relevant non-exercise period.

- (4) **Non-exercise periods.** The exercise of the conversion right is excluded during the following periods (each a "**non-exercise period**"):
- (a) on the occasion of general meetings of the issuer during a period beginning at the end of the eighth day before the general meeting and ending at the end of the day of the general meeting;
 - (b) during the period beginning on the day on which the issuer publishes a subscription offer to its shareholders for the subscription of shares, bonds with option or conversion rights or obligations, participating bonds or profit participation certificates in the Federal Gazette until the last day of the period specified for exercising the subscription right (in each case inclusive).
- (5) **Conversion upon cancellation of the bonds.** In the event that bondholders terminate bonds in accordance with Section 3 (3), the conversion right may no longer be exercised with regard to the terminated bonds.

§ 6

Exercise of the conversion right

- (1) **Exercise declaration.** To exercise the conversion right, the bondholder must submit a duly completed and signed declaration ("**Exercise Declaration**") to the conversion agent (Section 12) at his own expense on a bank working day during normal business hours via his custodian bank (Section 15 (4)) during an exercise period, using the form valid at that time and available from the issuer. The exercise declaration must be in text form, is irrevocable and must contain the following information in particular:
- (a) Full name(s) or company name and address as well as date of birth or LEI code of the exercising person;
 - (b) Number of bonds for which the conversion right is to be exercised;
 - (c) Designation of the bondholder's securities account with a Clearstream account holder into which the New Shares are to be delivered;

- (d) if applicable, the name of a euro-denominated account of the Bondholder with a Clearstream account holder to which any amounts payable in respect of the Bonds are to be paid; and
 - (e) any confirmations and declarations of commitment required in the exercise declaration form with regard to certain restrictions on the ownership of the Bonds and/or the New Shares.
- (2) **A further prerequisite for exercising the conversion right.** The exercise of the conversion right also requires that the bonds for which the conversion right is to be exercised are delivered to the conversion agent no later than on the last day of the exercise period, namely by delivery (rebooking) of the bonds to the conversion agent's account with Clearstream. The Bondholder hereby authorises the Conversion Agent to issue the subscription declaration pursuant to Section 198 (1) AktG ("**Subscription Declaration**") on behalf of the Bondholder. The conversion agent is exempt from the restrictions of Section 181 BGB.
- (3) **Examination of the exercise declaration.** After fulfilment of all requirements for the exercise of the conversion right specified in § 6 para. 1 and § 6 para. 2, the conversion agent shall check whether the number of bonds delivered to it corresponds to the number of bonds specified in the exercise declaration. If the number of Bonds specified in the Exercise Notice is higher or lower than the number of Bonds actually delivered, the Conversion Agent will deliver to the Bondholder either (i) the total number of New Shares corresponding to the number specified in the Exercise Notice or (ii) the total number of New Shares corresponding to the number of Bonds actually delivered, whichever is lower. Any remaining Bonds will be returned to the Bondholder at the Bondholder's expense.
- (4) **Exercise date.** The conversion right shall be deemed to have been effectively exercised on the last banking day of the exercise period on which all requirements for exercising the conversion right specified in Section 6 (1) and Section 6 (2) have been met and the issuer has received the subscription declaration from the conversion agent ("**exercise date**"). The issuer authorises the conversion agent to accept the subscription declarations as an authorised recipient. In the event that the conditions specified in § 6 (1) and § 6 (2) are met on a day that falls within a non-exercise period, the exercise date is the first banking day after the end of this non-exercise period, provided that this day

still falls within the exercise period; otherwise the conversion right is not effectively exercised.

- (5) **conversion price below the proportionate amount of the share capital attributable to the individual share.** If, in the opinion of the Issuer, any payment pursuant to these Terms and Conditions is to be regarded as a reduction of the Conversion Price, no such payment shall be made if and to the extent that the Conversion Price for a New Share would thereby be reduced below the pro rata amount of the Issuer's share capital attributable to a single New Share at the time of payment.

§ 7

Mandatory conversion at the option of the issuer

- (1) **Mandatory Conversion Right of the Issuer.** The Issuer has the irrevocable right ("Mandatory Conversion Right") to demand the conversion of all Bonds for which the Bondholders have not yet exercised their conversion right ("**Outstanding Bonds**") into New Shares ("**Mandatory Conversion**") in accordance with the provisions of these Terms and Conditions if, at any time after the Issue Date and prior to the day on which the Issuer publishes the Mandatory Conversion Notice (Section 7 para. 4) ("**determination date**"), the volume-weighted average price of the company's shares in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange exceeds the conversion price (adjusted if necessary in accordance with Section 10) on three consecutive trading days. The determination date may not fall within an exercise period. Only partial exercise of the mandatory conversion right is excluded.
- (2) **Conversion price and conversion ratio.** For the determination of the conversion price and the conversion ratio, Section 5 (2) shall apply with the proviso that the calculation of

the conversion ratio shall be based on the date on which the mandatory conversion becomes effective (Section 7 (7)), and Section 6 (5) shall apply accordingly.

- (3) **Mandatory conversion upon cancellation of the bonds.** In the event that bondholders terminate bonds in accordance with Section 3 (3), the mandatory conversion right may no longer be exercised with regard to the terminated bonds.
- (4) **Mandatory Conversion Notice.** In order to exercise the mandatory conversion right, the issuer must announce the exercise of the mandatory conversion right in accordance with Section 13 ("Mandatory Conversion **Notice**"). In the Mandatory Conversion Notice, the issuer determines the date of the mandatory conversion ("Mandatory Conversion **Date**"). The Mandatory Conversion Date must fall on a bank working day and must be at least five bank working days after the Determination Date. The Mandatory Conversion Date may not fall within a non-exercise period.
- (5) **Delivery of the Outstanding Bonds.** In the event of mandatory conversion, the Bondholder is obliged vis-à-vis the Issuer to deliver the Outstanding Bonds held by the Bondholder to the Conversion Agent without undue delay, at the latest on the Mandatory Conversion Date, by delivering (re-booking) the Bonds to the account of the Conversion Agent at Clearstream. The bondholder is also obliged vis-à-vis the issuer to notify the conversion agent of the information specified in § 6 (1) letters (a) and (c) to (e).

The Bondholder authorises the Conversion Agent to withdraw the Outstanding Bonds from a securities account maintained by the Bondholder with Clearstream or the respective custodian bank and to transfer them to a securities account maintained by the Conversion Agent.

Upon the acquisition of the Outstanding Bonds by the Bondholder and their booking to a securities account of the Bondholder, the respective Custodian Bank of the Bondholder is authorised to transfer the Outstanding Bonds held by the Bondholder on the Mandatory Conversion Date to the account of the Conversion Agent at Clearstream without prior separate notification of the Bondholder. The respective custodian bank is also authorised to take all other actions and make all declarations required to effect the mandatory conversion. The custodian bank is also authorised to grant sub-authorisation. This authorisation is unconditional and irrevocable and is effective vis-à-vis every bondholder.

- (6) **Execution of the mandatory conversion.** Each Bondholder instructs and authorises the Conversion Agent to carry out the mandatory conversion of the Outstanding Bonds in accordance with and in compliance with these Terms and Conditions. In particular, the Bondholder authorises the Conversion Agent to issue the Subscription Declaration for the Bondholder for the Outstanding Bonds held by the Bondholder on the Mandatory Conversion Date.

The conversion agent may only issue the subscription declaration if the bondholder (i) has delivered the bonds to the conversion agent in accordance with Section 7 (5) and (ii) has provided the conversion agent with the information specified in Section 6 (1) (a) and (c) to (e). The conversion agent is exempt from the restrictions of Section 181 BGB.

- (7) **Date of effectiveness of the mandatory conversion.** The mandatory conversion right shall be deemed to have been effectively exercised on the bank working day on which all the requirements specified in § 7 (5) and § 7 (6) are met and the issuer has received the subscription declaration ("**date of effectiveness of the mandatory conversion**"). The issuer authorises the conversion agent to accept the subscription declarations as an authorised recipient. In the event that the conditions specified in § 7 (5) and § 7 (6) are met on a day that falls within a non-exercise period, the date on which the mandatory conversion becomes effective is the first banking day after the end of this non-exercise period.
- (8) **Cancellation of payment claims.** After the announcement of the mandatory conversion notice by the Issuer, the Bondholder may only demand the delivery of New Shares. In particular, he may not demand repayment of the Bonds or interest payments from the Issuer even if he has not fulfilled his obligations under this § 7 and the Issuer is subsequently prevented from delivering New Shares to the Bondholder in accordance with § 8.

§ 8

Delivery of New Shares; fractions of New Shares

- (1) **Delivery of the New Shares.** Following the effective exercise of the conversion right (Section 6 (4)) or the mandatory conversion right (Section 7 (7)), only whole New Shares shall be delivered. If the Conversion Agent determines (without being obliged to do so) that several Bonds are converted at the same time for the same Bondholder and if fractions of New Shares result for one or more Bonds when the conversion is carried out, all fractions of New Shares resulting from the conversion of these Bonds shall be added together and the whole New Shares resulting from the addition of the fractions shall be delivered to the relevant Bondholder. The New Shares to be delivered will be transferred to the securities account specified by the relevant Bondholder as soon as possible after the Exercise Date or after the date on which the mandatory conversion becomes effective. Claims of the bondholders with regard to any changes in the price of the issuer's shares between the exercise of the conversion right or the exercise of the mandatory conversion right and the delivery of the New Shares are excluded.
- (2) **Remaining fractions of New Shares.** There is no entitlement to delivery of fractions of New Shares. Any remaining fractions of New Shares will therefore not be delivered. There will be no cash compensation for fractions.
- (3) **Taxes, duties, official fees.** The delivery of New Shares and any equalisation payments will only be made if the Bondholder has paid any taxes, duties or official fees incurred in connection with the exercise of the conversion right, the mandatory conversion right or the delivery of the New Shares or the making of any equalisation payments. Taxes, duties and official fees may be deducted from any equalisation payment if the bondholder has not previously paid such taxes, duties or official fees.

§ 9

Eligibility to win

Profit entitlement of the New Shares. New shares issued on the basis of conversion from conditional capital participate in the profits of the issuer from the beginning of the financial year in which they are created by exercising the conversion rights or by exercising the mandatory conversion right.

§ Section 10
Dilution protection

- (1) **Granting of subscription rights to shareholders.** In the event that the issuer (i) increases its share capital by issuing new shares against contributions ("**capital increase**") or (ii) issues bonds with option or conversion rights or obligations on shares of the issuer or participating bonds or profit participation certificates ("**issue**") by granting direct or indirect subscription rights to its shareholders, and this without granting the bondholders who have not yet effectively exercised their conversion right a subscription right to the extent to which they would have been entitled if they had exercised their conversion right or fulfilled their conversion obligation, the conversion price shall be reduced, subject to Section 10 (4), in accordance with Section 10 (2) by paying a corresponding amount in cash. the conversion price shall be reduced, subject to Section 10 (4), in accordance with Section 10 (2) by payment of a corresponding amount in cash. The adjustment shall be made with effect from the first stock exchange trading day on which the issuer's shares are listed "ex subscription right" ("**ex day**"). An adjustment is only made in the event that the exercise date or the date on which the mandatory conversion takes effect is on the first stock exchange trading day after the end of the subscription period or later.
- (2) **Reduction of the conversion price.** In the event of a capital increase or an issue, the conversion price is reduced
- (a) in the event that subscription rights are traded on the stock exchange, by the amount, rounded to two decimal places, corresponding to the unweighted average stock exchange price of the subscription right granted to the shareholders on all stock exchange trading days with the exception of the last two trading days on which the subscription right is traded;
 - (b) in the event that subscription rights are not traded on the stock exchange, by the value of the subscription right determined by the issuer taking into account the market situation on the ex-date, rounded to two decimal places.

§ Section 9 (1) AktG remains unaffected, i.e. the conversion price will not be reduced in the event of a capital increase or an issue if and to the extent that this would reduce the

conversion price for a New Share below the pro rata amount of the share capital of the issuer attributable to an individual New Share at the time of the reduction.

- (3) **Conversion ratio.** The conversion ratio resulting from a reduction in the conversion price pursuant to Section 10 (1) and Section 10 (2) shall be rounded down to two decimal places (before any addition of fractions of New Shares). The resulting number of New Shares shall be delivered in accordance with the provisions of § 8.
- (4) **Equalisation payment.** Instead of reducing the conversion price in accordance with Section 10 (1) and Section 10 (2), the issuer may, at its own discretion, make a cash compensation payment ("**compensation payment**") to the bondholders who have not yet exercised their conversion right, which corresponds per bond to the subscription right value (Section 10 (2)) multiplied by the conversion ratio applicable on the day immediately preceding the ex-date. The compensation payment shall be rounded down to the nearest full cent. The equalisation payment shall only become due and payable upon exercise of the conversion right and only for the bonds for which the relevant bondholder has effectively exercised the conversion right, or only upon exercise of the mandatory conversion right and only for the outstanding bonds held by the bondholder on the mandatory conversion date.
- (5) **Capital increase from company funds.** In the event of a capital increase by the issuer from company funds (Section 207 AktG) with the issue of new shares that becomes effective before the exercise date or before the date on which the mandatory conversion becomes effective, the issuer's conditional capital increases in the same proportion as the share capital (Section 218 AktG). The conversion ratio is adjusted in the same proportion by increasing the bondholders' entitlement to convert their bonds into new shares of the issuer, unless the share capital is increased without issuing new shares.
- (6) **Capital reduction.** In the event of a capital reduction, the conversion price and the conversion ratio remain unaffected.
- (7) **Fractions of New Shares.** Section 8 (2) applies accordingly to fractions of New Shares that arise as a result of a capital increase from company funds.
- (8) **Effectiveness.** Adjustments in accordance with this § 10 shall take effect at the beginning of the ex-date.

- (9) **Responsibility, notice.** Adjustments pursuant to this § 10 shall be made by the Issuer or by an expert to be appointed by the Issuer at its own expense and shall, in the absence of manifest error, be binding on all parties concerned. The Issuer is authorised to seek the advice of legal counsel or other advisers if it considers this necessary and may rely on the advice given to it. The Issuer shall publicise the measures pursuant to this § 10 in accordance with § 13.
- (10) **Events not regulated in these bond terms and conditions.** The conversion price and the conversion ratio remain unchanged in the event of events not regulated in these bond terms and conditions. This applies in particular to capital increases with the exclusion of subscription rights, to capital reductions and to a merger in which the issuer is the acquiring legal entity or in the event of a spin-off of one or more assets by the issuer.

§ 11

Taxes, costs

- (1) **Taxes.** All payments by the Issuer on the Notes will be made without deduction or withholding for or on account of any present or future taxes, duties or official charges of whatever nature, unless the Issuer is required by law to deduct or withhold any such present or future taxes, duties or official charges from payments on the Notes. In the latter case, the Issuer will make the relevant payments after such withholding or deduction and will pay the amounts withheld or deducted to the relevant authorities. The Issuer is not obliged to make any additional payments to the Noteholders in respect of such deduction or withholding.
- (2) **Costs.** The costs incurred by the Issuer from the exercise of the conversion right, from the exercise of the mandatory conversion right and/or from the transfer or delivery of New Shares by the Issuer to the Bondholder shall be borne by the Issuer. The costs incurred by the Bondholder from the exercise of the conversion right, from the exercise of the mandatory conversion right and/or from the transfer or delivery of New Shares as well as the costs from the administration of the New Shares shall be borne by the Bondholder.

§ Section 12
Paying Agent, Conversion Agent

- (1) **Paying Agent, Conversion Agent.** The "Paying Agent" and "Conversion Agent" is Quirin Privatbank AG, Berlin. The paying agent and the conversion agent are authorised to use the services of third parties to fulfil their tasks and to transfer tasks to third parties. The paying agent and conversion agent are exempt from the restrictions of Section 181 BGB. Changes of address will be publicised in accordance with § 13.
- (2) **Appointment.** The Issuer shall ensure that a paying agent and a conversion agent are maintained at all times for the entire period during which Bonds are outstanding in order to fulfil the tasks assigned to them in these Terms and Conditions. The Issuer may appoint another credit institution as paying agent and/or conversion agent at any time by giving at least 30 days' notice in accordance with § 13.
- (3) **vicarious agent of the issuer.** The paying agent and the conversion agent act in their respective capacities solely as agents of the issuer and do not assume any obligations towards the bondholders. No agency, consultancy, fiduciary or other contractual relationship is established between the paying agent and/or the conversion agent and the bondholders. The contracts between the issuer on the one hand and the paying agent on the other hand do not have any protective effect in favour of the bondholders.

§ 13
Announcements

- (1) **Notices.** All notices of the Issuer relating to the Notes will be published on the Issuer's website and/or in accordance with the provisions of applicable law. A notice shall be deemed to have been given on the date of its publication (or, in the case of several notices, on the date of the first publication).
- (2) **Alternative announcement via the clearing system.** If the Bonds are listed on a stock exchange and if the regulations of such stock exchange permit, the Issuer is also authorised to make announcements by means of a notification to the clearing system for forwarding to the Bondholders or by means of a written notification directly to the Bondholders. Announcements via the clearing system shall be deemed to have been

made seven days after the notification to the clearing system; direct notifications to the bondholders shall be deemed to have been made upon receipt.

§ 14

Amendment of the Bond Conditions

- (1) **Amendment of the Terms and Conditions.** The bondholders may approve amendments to the bonds and these bond terms and conditions, including the measures provided for in Section 5 (3) SchVG, in accordance with Sections 5 et seq. of the German Act on Bonds from Global Issues ("**SchVG**"), as amended, with the exceptions specified in Section 14 (2), by majority resolution and appoint a joint representative to exercise their rights.
- (2) **No competence of the bondholders' meeting.** The bondholders may not pass resolutions in the following cases: (i) a change in the due date of the principal claim under the bonds to a day before the redemption date, (ii) a change in the due date of interest to a day before the redemption date, (iii) an increase in the interest rate and (iv) a change in the currency of the bonds.
- (3) **Exercise of voting rights.** Only those bondholders who have registered in text form (Section 126b BGB) in German or English with the office specified in the convening notice within the statutory period are entitled to exercise their voting rights in the event of a vote without a meeting or to participate in the bondholders' meeting and exercise their voting rights in the bondholders' meeting. No registration is required for a vote without a meeting. The convening notice may stipulate further requirements for the exercise of voting rights or for participation in the creditors' meeting, in particular the submission of proof in accordance with Section 15 (4) and a blocking notice from the custodian bank in favour of the paying agent as depositary and the determination of a cut-off date for this proof, which may also be up to 14 days before the day of the meeting (record date in accordance with Section 121 AktG), by the issuer.
- (4) **Announcements.** Announcements relating to this § 14 shall be made in accordance with the provisions of the SchVG and § 13.

§ 15

Final provisions

- (1) **Applicable law.** The form and content of the Bonds and all rights and obligations of the Bondholders and the Issuer arising from the Bonds and these Terms and Conditions shall be governed in all respects by the laws of the Federal Republic of Germany.
- (2) **Place of fulfilment.** The place of fulfilment for the obligations arising from the bonds is the registered office of the issuer, unless mandatory statutory provisions stipulate otherwise.
- (3) **Place of jurisdiction.** The non-exclusive place of jurisdiction for all legal disputes arising from and in connection with the matters governed by these bond terms and conditions is, as far as legally permissible, Munich (Munich Regional Court I).
- (4) **Evidence.** The proof is a certificate from the custodian bank of the bondholder concerned, which
 - (a) contains the full name and address of the bondholder, and
 - (b) indicates the total nominal amount of the Bonds credited to the Bondholder's securities account with such Custodian Bank on the date of issue of such certificate.

"**Custodian bank**" within the meaning of the above provisions is a credit or other financial institution (including Clearstream) that is authorised for securities custody business and with which the bondholder has bonds held in custody.

- (5) **Presentation period.** The presentation period stipulated in Section 801 (1) sentence 1 BGB and the period stipulated in Section 801 (1) sentence 3 BGB for assertion in court is reduced to five years for the bonds with regard to capital. If the presentation is not made, the claim shall lapse upon expiry of the presentation period. Instead of the obligation to hand over the bonds in accordance with Section 797 BGB, the presentation of a securities account statement which is suitable to prove the co-ownership of the global certificate in which the bonds are securitised and an order to the custodian bank which issued this securities account statement to transfer the corresponding bonds free of payment to a securities account to be determined by the issuer to the extent that

obligations on bonds have been fulfilled in full. The limitation period for claims arising from such Notes presented for payment within the presentation period is two years from the end of the relevant presentation period.

- (6) **Partial invalidity** . Should individual provisions of these Terms and Conditions be or become invalid or unenforceable in whole or in part, this shall not affect the validity or enforceability of the remaining provisions. In place of the invalid or unenforceable provision, a provision corresponding to the meaning and economic purpose of these Terms and Conditions at the time of issue of the Bonds shall apply to the extent legally possible. In circumstances in which these Terms and Conditions prove to be incomplete, a supplementary interpretation corresponding to the meaning and purpose of these Terms and Conditions shall be made, taking due account of the legitimate interests of the parties involved.

REMARK:

This document is a non-binding British English translation by DeepL-Pro for convenience reasons. We have checked it cursorily and believe that all content has been translated correctly.

However, for the legally binding version, please refer to the German version published on our website under www.umt.ag/investor-relations/

Thank you.