



Publication of a notice pursuant to Article 17 (1) of the Market Abuse Regulation (Regulation (EU) No. 596/2014)

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THIS ANNOUNCEMENT IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF HOLDERS. IF HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE LOCATED IN THE UNITED KINGDOM), OR FROM OTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS (IF THEY ARE LOCATED OUTSIDE OF THE UNITED KINGDOM).

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE BONDS. IF APPLICABLE, ALL DEPOSITORY, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE BONDS IN A TIMELY MANNER. IF BENEFICIAL OWNERS OF THE BONDS ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 (“MAR”) AND REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED (“EUWA”) AND AS FURTHER AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (“UK MAR”).

VIC PROPERTIES S.A.

(a société anonyme, governed by the laws of the Grand Duchy of Luxembourg)

(“VIC” or the “Issuer”)

**EUR 250,000,000 3.00 per cent. Secured Pre-IPO Convertible Bonds due 2025
(ISIN XS1964739715)
(the “VIC Bonds”)**

Announcement of initiation of process with holders of outstanding VIC Bonds (the “Bondholders”) to pass a written resolution to consent to certain modification of the terms

and conditions of the VIC Bonds including, amongst other amendments, a guarantee from Aggregate Holdings S.A. under the VIC Bonds

For the purposes of MAR, UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/155 and Regulation 2016/155 as it forms part of domestic law in the United Kingdom by the EUWA, this announcement is made by the directors of the Issuer.

Luxembourg, 18 May 2022: Today, the Issuer, a 100%-subsidiary of Aggregate Holdings S.A. (“**Aggregate**”) launched a consent solicitation process to Bondholders with the aim of passing a written resolution (the “**Written Resolution**”) to effect certain modifications to the terms and conditions of the VIC Bonds and consequential or related amendments to the associated transaction and ancillary documents.

The proposals in the Written Resolution include, but are not limited to:

- (i) an extension of the first optional put date from 28 May 2022 to 28 September 2022;
- (ii) an additional call option which grants the Issuer an ability to redeem the VIC Bonds at any time by giving notice;
- (iii) an increase in the redemption price of the VIC Bonds payable upon repayment;
- (iv) the accession of Aggregate as guarantor to the VIC Bonds, the Trust Deed and the Agency Agreement in respect of the payment obligations of the Issuer under the VIC Bonds.

Aggregate has been in discussion with some of the Bondholders and expects that the Bondholders will pass the Written Resolution in accordance with the Trust Deed.

Aggregate and VIC are in advanced stages of negotiating certain refinancing options which are currently expected to be completed well before 28 September 2022, though there can be no assurance that the refinancing transaction will be successfully concluded.

This announcement does not contain the full terms and conditions of the proposal, which are contained in the Written Resolution prepared by the Issuer. The Written Resolution and the associated amended documentation is available to Bondholders from the Tabulation Agent.

TABULATION AGENT

Kroll Issuer Services Limited

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The Issuer expressly reserves the right, in its sole discretion, to refuse, to accept, or to delay acceptance of, or the implementation of the Written Resolution.

Any announcements or notifications to be made to Bondholders arising out of or in connection with the Written Resolution shall be made by the Issuer in accordance with the provisions of the Trust Deed.