



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 DEPOSITORIES, 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)

(the “**Issuer**”)

AGGREGATE HOLDINGS S.A.

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

(the “**Guarantor**”)

EUR 250,000,000 3.00 per cent. Secured Pre-IPO Convertible Bonds due 2025

(ISIN XS1964739715)

(the “**Bonds**”)

Announcement of the initiation of a consent solicitation process with holders of the outstanding Bonds (the “Bondholders”) to pass a written resolution to consent to certain modifications of the terms and conditions of the 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 and the Guarantor.

Luxembourg, 20 September 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 Bonds and consequential or related amendments to the associated transaction and ancillary documents. Unless the context otherwise requires, capitalised terms used in this announcement shall have the meanings given to such terms in the trust deed dated 11 June 2019 as amended and/or restated on 25 May 2022 (the “**Trust Deed**”) between the Issuer, Aggregate as guarantor and Deutsche Trustee Company Limited as trustee.

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

- (i) an extension of the First Optional Put Date from 28 September 2022 to 30 April 2023;
- (ii) an extension of the M&A Completion Deadline from 28 December 2022 to 28 February 2023.

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 expects that the Bonds will be redeemed or purchased and cancelled, in whole or in part, through one or a combination of: (a) a partial or complete sale of the Issuer and its subsidiaries, (b) partially through refinancing of certain of the Issuer’s subsidiaries, and/or (c) by utilising the net proceeds from the sale, in whole or in part, of Quartier Heidestrasse.

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 Kroll Issuer Services Limited as tabulation agent (the “**Tabulation Agent**”). Any questions relating to this consent solicitation process should be addressed to the Tabulation Agent as follows:

Kroll Issuer Services Limited

The Shard, 32 London Bridge Street

London SE1 9SG

United Kingdom

Attn: Arlind Bytyqi / Thomas Choquet

Tel: +44 207 704 0880

Email: vicproperties@is.kroll.com

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.

DISCLAIMER: This announcement contains important information which should be read carefully. This announcement is for informational purposes only. Each Bondholder is solely responsible for making its own independent appraisal of all matters as such Bondholder deems appropriate (including those relating to the Written Resolution).

Nothing in this announcement constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell securities in the United States or any other jurisdiction. The Bonds have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and the Bonds may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.

Nothing in this announcement constitutes a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, Aggregate, Deutsche Trustee Company Limited (the “**Trustee**”), Deutsche Bank AG, London Branch (the “**Principal Paying and Conversion Agent**”), Deutsche Bank Luxembourg S.A. (the “**Transfer Agent**” and the “**Registrar**”), the Tabulation Agent or any director, officer, employee, agent, representative or affiliate of any such person, expresses any opinion about the terms of the Written Resolution. This announcement does not constitute or form part of, and should not be construed as, an offer for the sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Issuer or any other entity.

The distribution of this announcement may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this announcement comes are required by the Issuer, the Guarantor, the Trustee, the Principal Paying and Conversion Agent, the Transfer Agent, the Registrar and the Tabulation Agent to inform themselves about, and to observe, any such restrictions. None of the Issuer, the Guarantor, the Trustee, the Principal Paying and Conversion Agent, the Transfer Agent, the Registrar, the Tabulation Agent or any director, officer, employee, agent, representative or affiliate of any such person will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.