

HETA ASSET RESOLUTION

INVITATION TO SUBMIT AN EXPRESSION OF INTEREST

1. **HETA ASSET RESOLUTION AG i.A. ("HETA AG")**, a company owned by the Republic of Austria, and its subsidiary Heta Asset Resolution GmbH ("HAR") (HETA AG and HAR are collectively referred to as "HETA" or the "Potential Vendors") intend to complete their wind-down strategy by selling 100% of its shares ("Potential Transaction") in HETA Asset Resolution Leasing GmbH ("HARAT", the "Target") via an open, transparent and non-discriminatory market sales process (the "Potential Process").
2. The Potential Vendors intend to sell 100% of its shares in HARAT. HARAT is an Austrian legal entity acting as a (former) leasing network holding company. The Target is being offered as a share sale, implying the transfer of its position (asset and liabilities, including all attached risks and benefits) as at a certain cut-off date to be established in the future. The Target's residual expected balance sheet size (end Q2 2022) amounts of ca EUR 300k. Additionally, the Target includes a portfolio of 31 litigations pending before Croatian courts related to non-performing agreements; 26 litigations are active cases, while the remainder are passive legal cases. The nominal claim value subject to the litigations is ca EUR 6m (ca EUR 4m active and ca EUR 2m passive litigations), stemming from terminated financial and operational leasing agreements. Important is that the claim value neither stands in any relation nor reflects the potential recoveries from these litigations..
3. It is envisaged to conduct the Potential Transaction in an open, transparent and non-discriminatory bidding process, which is anticipated to be closed by the end of the 3rd quarter of 2022 (the "**Potential Process**"). The Potential Transaction shall be governed by Austrian law.
4. The commercially best bid will be selected.
5. HAR has appointed PwC Advisory Services GmbH ("**PwC Advisory**") as financial adviser to assist with the Potential Transaction.
6. Individual entities, persons or consortia interested in participating in the Potential Transaction (each, an "**Interested Party**") are required to submit a written expression of interest ("**Eol**") in English language containing at least the following:
 - a. Name, address and short description of the Interested Party (or of each consortium member in case of a consortium), including name and information regarding its owners up to its ultimate beneficial owner, and contact details of the person(s) who can be contacted in case of queries;
 - b. Rationale for the Potential Transaction and demonstration that the Interested Party/-ies has/have the financial resources, expertise and incentive necessary to acquire the Target;
 - c. Confirmation that the Interested Party is acting as principal for its own account or, in case of agents or brokers submitting an Eol on behalf of an Interested Party, submission of written and adequate proof of the power of representation of such agent or broker.Eols shall further be signed by or on behalf of the Interested Party/-ies.
7. Interested Parties are required to submit their written Eol in English, titled "**Expression of Interest for the Participation in the Potential Transaction**", by **5 pm CET on May 9th, 2022** electronically per e-mail (followed by a hard copy of the Eol promptly thereafter) to:

Contact details:

Julian Bauer

E-mail: at_project.harat@pwc.com

Original copies have to be sent to:

PwC Advisory Services GmbH

Donau-City-Straße 7

1220 Vienna, Austria

To the kind attention of Julian Bauer

8. After receipt and evaluation of their Eol, Interested Parties may be invited to participate in the further Sales Process and receive further information regarding the Potential Transaction, subject to the execution of a non-disclosure agreement provided by HETA.
9. HETA reserves the right to extend the above stated deadline for the submission of an Eol, amend the contemplated time line, scope or any other terms of, or discontinue, the Sales Process with individual or all Interested Parties or amend the scope or any terms of the Potential Transaction as a whole or in part, or modify the Potential Transaction structure or change, reduce or add receivables/exposures to the Potential Transaction at its sole discretion at any time, provided that HETA will at all times act in a way consistent with the principles of an open, transparent and non-discriminatory bidding process.
10. For further clarification or enquiries, Interested Parties may contact the contact details at PwC Advisory stated above.

Legal Notices: Neither this notice nor the release of any information to an Interested Party constitutes, or may be used for, any offer to sell or a solicitation of an offer to subscribe for or purchase any securities by any person in any jurisdiction or under any circumstance where it is unlawful to make such an offer or solicitation. The distribution of this invitation in certain jurisdictions may be restricted by law, and recipients should inform themselves about, and observe any applicable legal or regulatory requirements in relation to, the distribution or possession of this invitation. Neither HETA, PwC Advisory nor any of their respective affiliates, directors, officers, employees, advisers or agents ("**Related Parties**") accept any liability to any person in relation to the distribution or possession of this invitation in any jurisdiction. By submitting an Eol an Interested Party confirms that it is a person able to receive the information provided to it (or which may be provided to it in any subsequent phase) without contravention of any unfulfilled registration requirements or other applicable legal or regulatory restrictions in the jurisdictions in which it resides or conducts business.

PwC Advisory is acting exclusively for HETA and no one else in connection with the Potential Transaction and PwC Advisory will not be responsible to anyone other than HETA for providing the protections afforded to its clients for providing advice in relation to the Potential Transaction or in relation to the contents of this invitation.

While HETA will at all times comply with the principles of an open, transparent, unconditional and non-discriminatory Sales Process, no Interested Party will have any claim for any damages or compensation for loss, costs and other expenditure incurred by it in connection with the Sales Process for any reasons and under any circumstances whatsoever, even if the Sales Process is terminated, modified or suspended by HETA. This is neither a commitment nor an obligation to consider or conclude any transaction with any Interested Party and HETA and PwC Advisory, and each of their related parties (affiliates, directors, officers, employees, advisers or agents), expressly state that no representation or warranty with respect to the information provided is made by this invitation and expressly disclaim any and all liability for representations and warranties deemed to be made or statements contained in this invitation to any prospective purchaser.