

INFORMATION LETTER

Notice to Clearing systems - Corporate Action

Klagenfurt am Wörthersee, this 24 April 2025

HETA ASSET RESOLUTION AG i.A. | payment in respect of the liquidation participation

Ladies and Gentlemen,

We, HETA ASSET RESOLUTION AG i.A. ("HETA"), are the issuer of various debentures, which have been issued by HETA in most instances under the former company name HYPO ALPE-ADRIA-BANK INTERNATIONAL AG.

The Austrian Financial Market Authority ("**FMA**") ordered in its mandate decision of 1 March 2015, GZ FMA-A001-ABB/2015, confirmed by the decision of 10 April 2016, that HETA is to be wound down in accordance with the BaSAG. In the course of the wind-down of HETA under the BaSAG, the eligible non-subordinated liabilities of HETA, including the interest accrued until 28 February 2015 (hereinafter collectively referred to as the "**Eligible Non-Subordinated Liabilities**"), were initially reduced to 46.02% through the application of the bail-in tool and subsequently increased twice, most recently to 86.32% by decree of 13 September 2019.

In the course of a total of five distributions, most recently in October 2021, HETA paid in full the amount outstanding on the 86.32% quota of Eligible Non-Subordinated Liabilities. The Eligible Non-Subordinated Liabilities are thus deemed to have been discharged (§ 95 para 2 no. 1 BaSAG). The (reduced) amount of HETA's Eligible Non-Subordinated Liabilities in excess of the fully satisfied ratio of 86.32% continues to exist as an imperfect obligation (*Naturalobligation*) (hereinafter the "**Imperfect Obligations**").

HETA's portfolio wind-down has now been completed in accordance with § 84 para 10 BaSAG. The General Meeting of HETA passed a resolution on 15 December 2021 in accordance with § 84 para 11 BaSAG and the FMA issued a decree on 29 December 2021 pursuant to § 84 para 12 BaSAG stating that HETA will cease to operate as a wind-down unit. Thus HETA is no longer a wind-down unit within the meaning of the BaSAG and the supervision of HETA by the FMA under the BaSAG ended and since then the liquidation proceedings of HETA under Austrian stock corporation law were initiated (hereinafter the "**Liquidation**").

In the course of the Liquidation under the Austrian Stock Corporation Act (AktG), the liquidators of HETA must terminate the remaining business, collect the receivables, convert the remaining assets into cash and satisfy the creditors. Any assets remaining after settlement of the debts (liquidation proceeds) are to be distributed.

On December 1, 2021, HETA granted the holders of the Imperfect Obligations a debt instrument, according to which they will be entitled to participate in the economic outcome of the liquidation of HETA under corporate law ("**Liquidation Participation**"). In summary, HETA commits to making payments on the Imperfect Obligations upon fulfilling the suspensive conditions specified in the Liquidation Participation. In summary, with the Liquidation Participation,

HETA undertakes (i) conditionally upon the occurrence of the conditions set out in the Liquidation Participation, (ii) on the due dates set out in the Liquidation Participation, (iii) pro rata in accordance with the distribution set out in the Liquidation Participation, to make payments on the Imperfect Obligations and, to that extent and insofar, to waive their lack of enforceability. This could lead to further payments to the Holders of Imperfect Obligations during the liquidation of HETA if excess liquidity is identified in the liquidation of HETA in accordance with the Liquidation Participation.

According to the Liquidation Participation, the liquidators of HETA are required to submit a written report to the General Assembly, stating whether the conditions for a payment on the Imperfect Obligations of eligible non-subordinated liabilities exist based on the 2024 annual financial statements and planning data, and the amount that can be paid, considering the criteria specified in the debt instrument. After finalizing the report and considering the audited balance sheet as of December 31, 2024, the most recent planning data, the cash position as of December 31, 2024, and the identified risks that could lead to potential liquidity provisions, the liquidator of HETA concludes that, subject to all necessary approvals from relevant bodies, a payment in respect of the Liquidation Participation can take place in 2025.

In order to receive any payments in respect of the Liquidation Participation and the dedication of the liquidation proceeds in the Articles of Association, the Holders of Imperfect Obligations do not have to take any further action. Any payment by HETA will be made in the same way as for the distributions in the course of the resolution pursuant to BaSAG.

On 24 April 2025 the General Assembly of HETA passed a resolution to distribute a first payment in respect of the **Liquidation Participation** per beginning of May 2025 which will result in a quota of 0.6% (based on the Initial nominal amount as of 1 March 2015 including partial interest accrued until 28 February 2015) ("**Distribution**").

The Distribution via Clearing systems covers the following debentures:

| ISIN | Currency | Initial nominal amount in relevant currency as of 1 March 2015 |
|--------------|----------|--|
| XS0272401356 | EUR | 1.248.270.000,00 |
| XS0281875483 | EUR | 1.999.100.000,00 |
| XS0292051835 | EUR | 500.000.000,00 |
| CH0028623145 | CHF | 599.340.000,00 |

The specific terms and conditions of the Liquidation Participation as well as all announcements made by HETA to Holders of Imperfect Obligations are published on HETA's website at <https://heta-asset-resolution.com/liquidation> .

HETA ASSET RESOLUTION AG i.A.