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**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 ("MAR").**

**27 June 2022**

**MAXIMA GRUPÈ, UAB ANNOUNCES TENDER OFFER TO PURCHASE NOTES FOR CASH**

Maxima Grupè, UAB (the "**Issuer**") announces the launch of a tender offer to the holders of its €300,000,000 3.250 per cent. notes due 13 September 2023 (the "**Notes**") for purchase by the Issuer for cash subject to the satisfaction of the New Financing Condition (as defined in the Tender Offer Memorandum) and the other conditions described herein (such invitation, the "**Offer**"). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 27 June 2022 (the "**Tender Offer Memorandum**") and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum.

This notice must be read in conjunction with the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to offer and distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

**Summary of the Offer**

<b>Description of Notes</b>	<b>ISIN</b>	<b>Aggregate Principal Amount Outstanding<sup>(1)</sup></b>	<b>Purchase Price</b>	<b>Amount subject to the Offer</b>
€300,000,000 3.250 per cent. notes due 13 September 2023	XS1878323499	€300,000,000	[99.5] per cent. of the principal amount of the Notes (equivalent to €[995.00] per €1,000 in aggregate principal amount of the Notes) <sup>(2)</sup>	Up to the Maximum Acceptance Amount, to be determined by the Issuer in its sole and absolute discretion, expected to be equal to the principal amount of New Notes (as defined herein) to be issued.

Notes:

- (1) Outstanding Principal Amount as at the date hereof.
- (2) In addition to the Purchase Price, the Issuer will also pay holders of Notes (whose Notes are accepted for purchase by the Issuer) on the Tender Offer Settlement Date an amount equal to any accrued and unpaid interest on the relevant Notes from, and including, the interest payment date for the Notes immediately preceding the Tender Offer Settlement Date up to, but excluding, the Tender Offer Settlement Date.

**THE OFFER COMMENCES ON 27 JUNE 2022 AND WILL EXPIRE AT 17:00 HOURS (CEST) ON 7 JULY 2022 (THE "EXPIRATION DEADLINE"), UNLESS EXTENDED, RE-OPENED, AMENDED, WITHDRAWN AND/OR TERMINATED AT THE SOLE DISCRETION OF THE ISSUER. TENDER INSTRUCTIONS, ONCE SUBMITTED, MAY, IN PRINCIPLE, NOT BE WITHDRAWN EXCEPT IN THE LIMITED CIRCUMSTANCES OUTLINED IN THE TENDER OFFER MEMORANDUM UNDER THE HEADING "AMENDMENT AND TERMINATION".**

**Custodians, Direct Participants and other Intermediaries and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and Noteholders should contact the Intermediary and/or Clearing System(s) through which they hold their Notes as soon as possible to ensure proper and timely delivery of instructions.**

## Overview of the Offer

### Rationale for the Offer

The purpose of the Offer, in conjunction with the proposed issuance of a series of new euro-denominated fixed rate notes (the "**New Notes**") under a new €1,000,000,000 Euro Medium Term Note Programme (the "**Programme**"), is to proactively manage the Issuer's overall debt redemptions and to extend the debt maturity profile of the Issuer.

### Purchase Price

Subject to the Minimum Denomination, the Purchase Price will be [99.5] per cent. of the principal amount of the Notes (equivalent to €[995.00] per €1,000 in aggregate principal amount of the Notes).

Notes repurchased by the Issuer pursuant to the Offer will be immediately cancelled and will not be re-issued or re-sold. Notes which have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding after the Tender Settlement Date.

### Acceptance of Offer

If the Issuer decides to accept any valid tenders of Notes made pursuant to the Offer, the Issuer proposes to accept Notes for purchase up to a maximum aggregate principal amount to be determined by the Issuer in its sole and absolute discretion which is expected to be equal to the principal amount of New Notes to be issued (the "**Maximum Acceptance Amount**") on the terms and subject to satisfaction or waiver of the New Financing Condition and the other conditions contained in the Tender Offer Memorandum.

### Priority in acceptance of Tender Offer Instructions

A Noteholder who has been allocated New Notes and who has validly tendered their Notes for purchase pursuant to the Offer may be given preference in the Offer, and their Notes may be purchased in priority to Noteholders who have validly tendered their Notes for purchase but who have not been allocated New Notes (the "**Tender Offer Priority**") through the use of a code (the "**Tender Offer Priority Code**"). Such Tender Offer Priority may be given, at the Issuer's sole discretion, for an aggregate principal amount of Notes up to the aggregate principal amount of New Notes allocated to the relevant Noteholder. See "*Terms and Conditions of the Offer - Priority in acceptance of Tender Offer Instructions*" in the Tender Offer Memorandum for further information.

### Procedure for obtaining Tender Offer Priority

To be eligible to receive Tender Offer Priority, a Noteholder must (a) contact a Dealer Manager to register its interest and to obtain its Tender Offer Priority Code and (b) prior to the Expiration Deadline, submit a valid Tender Instruction specifying the relevant Tender Offer Priority Code in accordance with the procedures set out in the section "*Procedures for Participating in the Offer*" of the Tender Offer Memorandum.

The receipt of a Tender Offer Priority Code in and of itself is not a valid instruction to participate in the Offer. A Noteholder must submit a valid Tender Instruction specifying the relevant Tender Offer Priority Code.

### Proration of the Offer and Maximum Acceptance Amount

The amount of Notes that may be accepted by the Issuer for purchase in the Offer will be based on the Maximum Acceptance Amount, and tenders of Notes may be prorated in the Issuer's sole and absolute discretion. In addition, at the Expiration Deadline, the Issuer intends to accept Notes validly tendered which are subject to Tender Offer Priority ("**Priority Notes**") in priority to the Notes validly tendered but which are not subject to Tender Offer Priority (such Notes, the "**Non-Priority Notes**"). The Issuer will not accept any Non-Priority Notes at the Expiration Deadline unless it has accepted all Priority Notes at such time. To the extent any Priority Notes are validly tendered and accepted for purchase pursuant to the Offer, the portion of the Maximum Acceptance Amount available for the purchase of Non-Priority Notes could be prorated, reduced significantly or eliminated altogether.

In the event that Tender Instructions are received in respect of an aggregate principal amount of Notes which is greater than the Maximum Acceptance Amount, (subject to the terms and conditions set out in the Tender Offer Memorandum) a Noteholder may have its tendered Notes prorated. See "*Terms and Conditions of the Offer - Proration*" in the Tender Offer Memorandum for further information.

## **Accrued Interest Payment**

The Issuer will pay an amount equal to any accrued and unpaid interest in respect of all Notes validly tendered and delivered and accepted for purchase by the Issuer pursuant to the Offer, from and including the interest payment date for the Notes immediately preceding the Tender Offer Settlement Date up to but excluding the Tender Offer Settlement Date.

## **Tender Offer Period**

The Offer commences on 27 June 2022 and will end at 17:00 hours (CEST) on 7 July 2022 (the "**Expiration Deadline**") unless extended, re-opened, amended, withdrawn and/or terminated by the Issuer, in which case notification to that effect will be given by or on behalf of the Issuer by way of announcements on the relevant Notifying News Service(s), through the relevant Clearing Systems and via the website of Euronext Dublin.

## **Purchase Consideration**

The total consideration payable to each Noteholder in respect of Notes validly submitted for tender and accepted for purchase by the Issuer will be an amount in cash calculated by applying the Purchase Price to the aggregate principal amount of Notes validly tendered and delivered by such Noteholder and accepted by the Issuer for purchase (rounded to the nearest €0.01, with €0.005 being rounded upwards), plus any Accrued Interest Payment in respect of such Notes.

## **New Financing Condition**

The Issuer is not under any obligation to accept for purchase any Notes tendered pursuant to the Offer. The acceptance for purchase by the Issuer of Notes tendered pursuant to the Offer is at the sole discretion of the Issuer and tenders may be rejected by the Issuer for any reason. In addition, the Issuer will announce today its intention to issue, subject to market conditions, the New Notes under the Programme. The purchase of any Notes by the Issuer pursuant to the Offer is subject (unless such condition is waived by the Issuer in its sole and absolute discretion) also to, without limitation, the satisfaction of the New Financing Condition.

**Any acceptance by the Issuer prior to satisfaction of the New Financing Condition of Notes tendered for purchase in the Offer shall be conditional upon satisfaction or waiver of the New Financing Condition.**

The Issuer reserves the right at any time to waive any or all of the conditions of the Offer (including the New Financing Condition) as set out in the Tender Offer Memorandum.

## **Priority in allocation of New Notes**

### ***New Issue Priority***

The Issuer will, in connection with the allocation of the New Notes, consider among other factors whether or not the relevant investor seeking an allocation of the New Notes has, prior to pricing and allocation of the New Notes, validly tendered or indicated its firm intention to any of the Dealer Managers to tender the Notes. Therefore, a Noteholder that wishes to subscribe for New Notes in addition to validly tendering Notes for purchase pursuant to the Offer may, at the sole discretion of the Issuer, receive the New Issue Priority, subject to the terms set out herein, the satisfaction of the New Financing Condition and such Noteholder also making a separate application for the purchase of such New Notes to a Dealer Manager (in its capacity as a manager of the issue of the New Notes) in accordance with the standard new issue procedures of such manager. However the Issuer is not obliged to allocate the New Notes to a Noteholder who has validly tendered or indicated a firm intention to tender Notes pursuant to an Offer; and if New Notes are allocated to a Noteholder the principal amount thereof may be less than the aggregate principal amount of the Notes validly tendered by such Noteholder in the Offer and accepted for purchase by the Issuer. Any such priority allocation will also take into account (among other factors) the minimum denomination of the New Notes, being €100,000.

## **General**

Indicative terms for the New Notes will be available from the Dealer Managers (each in its capacity as a manager of the issue of the New Notes) in advance of the pricing of the New Notes and any Noteholder that wishes to obtain such indicative terms must contact one of the Dealer Managers (in its capacity as a manager of the issue of the New Notes) for this information. Noteholders should note that any such terms are indicative only and are non-

binding on the managers of the issue of the New Notes and the Issuer and that terms for the New Notes will only be finalised at, and announced via Bloomberg following, the time of pricing of the New Notes.

### **New Issue Priority – Approved Counterparty**

If a Noteholder wishes to request New Issue Priority but does not have an account with a Dealer Manager (in its capacity as a manager of the issue of the New Notes) or is not otherwise an approved counterparty of any such manager, such Noteholder must arrange for its request for new issue priority to be submitted through a broker, dealer, commercial bank, depositary bank, trust company or other financial institution (such relevant broker, dealer, commercial bank, depositary bank, trust company or other financial institution, an "**Intermediary**") that is an approved counterparty of a Dealer Manager (in its capacity as a manager of the issue of the New Notes).

**All Tender Instructions or applications to purchase New Notes are subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant Noteholder) and such request or application being made as described above.**

It is the sole responsibility of each Noteholder to satisfy itself that it is eligible to purchase the New Notes before registering its interest with, and making an application to, a Dealer Manager (in its capacity as a manager of the issue of the New Notes) for the purchase of the New Notes. Any failure to validly submit a Tender Instruction (including as a result of such Noteholder being ineligible to be offered or to be sold the New Notes in accordance with any applicable securities laws and regulations), or any failure of such Noteholder to make an application to the Dealer Manager (in its capacity as a manager of the issue of the New Notes) for the purchase of the New Notes in accordance with the standard new issue procedures of the relevant manager of the issue of the New Notes, will result in no New Issue Priority being given in respect of such Tender Instruction.

The Base Prospectus will be available at <https://live.euronext.com/>.

*Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the Base Prospectus and no reliance is to be placed on any representations other than those contained in the Base Prospectus. Subject to compliance with all applicable securities laws and regulations, the Base Prospectus is available from the Dealer Managers on request.*

*The New Notes are not being, and will not be, offered or sold in the United States. Nothing in the Tender Offer Memorandum or herein constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the "**Securities Act**"). The New Notes 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 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.*

**MiFID II product governance** – *The target market for the New Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**").*

*The New Notes are not intended to be offered, sold or otherwise made available to and will not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For these purposes, the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.*

*The New Notes are not intended to be offered, sold or otherwise made available to and will not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.*

*No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of securities.*

## Conditions to the Offer

An offer of Notes for repurchase may only be made by the submission of a valid Tender Instruction. Completion of the Offer is conditional upon the satisfaction of the New Financing Condition.

## Costs and Expenses

Any charges, costs and expenses incurred by the Noteholders or any Intermediary in connection with the Offer shall be borne by such Noteholder. No brokerage costs are being levied by the Dealer Managers or the Tender Agent. Noteholders should check whether their brokers or custodians will assess fees.

## Procedures for Participating in the Offer

Any Noteholders wishing to participate in the Offer must submit their Tender Instructions, or arrange to have their order submitted on their behalf, in the manner specified below and in the Tender Offer Memorandum. To tender Notes in the Offer, a Noteholder should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender Agent by the Expiration Deadline.

Tender Instructions must be submitted in respect of a principal amount of Notes of no less than the Minimum Denomination, and may be submitted in integral multiples of €1,000 thereafter.

## Extension, Amendment and Termination

Subject to applicable law, the Issuer reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw and/or terminate the Offer and to amend and/or waive any or all of the terms and conditions of the Offer, at any time following the announcement of the Offer (including, but not limited to, purchasing more or less than the Maximum Acceptance Amount) as described under the heading "*Amendment and Termination*" in the Tender Offer Memorandum. Details of any such extension, re-opening, delayed acceptance, withdrawal, termination, amendment or waiver will be notified to the Noteholders as soon as possible after such decision.

## Indicative Timetable

The following is an indicative timetable showing one possible outcome for the timing of the Offer based on the dates in the Tender Offer Memorandum. This timetable is subject to change and dates and times may be extended or amended by the Issuer in accordance with the terms of the Offer as described in the Tender Offer Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

<u>Date</u>	<u>Action</u>
27 June 2022	<b><i>Commencement of the Offer</i></b>  Offer announced by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems and via the website of Euronext Dublin.  Tender Offer Memorandum available from the Tender Agent (subject to the restrictions set out in " <i>Offer and Distribution Restrictions</i> " below).
Before or on Expiration Deadline	<b><i>Pricing of the New Notes</i></b>  Expected pricing of the New Notes and announcement of the Maximum Acceptance Amount by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems and via the website of Euronext Dublin as soon as reasonably practicable following the pricing of the New Notes.
7 July 2022 17.00 hours (CEST)	<b><i>Expiration Deadline</i></b>  Deadline for receipt by the Tender Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer.

As soon as reasonably practicable on 8 July 2022

### ***Announcement of Results of Offer***

Announcement by the Issuer of whether it will accept valid tenders of Notes for purchase pursuant the Offer, subject only to the satisfaction or waiver of the New Financing Condition on or prior to the Tender Offer Settlement Date.

If so accepted, details of:

- (i) the final aggregate principal amount of the Notes validly and accepted tendered pursuant to the Offer; and
- (ii) the Maximum Acceptance Amount, any proration factor and the principal amount of Notes that will remain outstanding after the Tender Offer Settlement Date,

distributed by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems and the website of Euronext Dublin.

13 July 2022

### ***Tender Offer Settlement Date***

Expected Tender Offer Settlement Date. Payment of Purchase Consideration and Accrued Interest Payment in respect of the Offer.

Unless stated otherwise, announcements in connection with the Offer will be made via the website of Euronext Dublin. Where an announcement is made via the website of Euronext Dublin, it will also be published on the website of the NASDAQ Vilnius. Such announcements may also be made by (i) the issue of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details for whom are on the last page of the Tender Offer Memorandum. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements relating to the Offer. In addition, Noteholders may contact the Dealer Managers for information using the contact details on the last page of the Tender Offer Memorandum.

### **Further Information**

Any questions or requests for assistance in connection with the Tender Offer Memorandum or the Offers may be directed to the Dealer Managers and any questions or requests for assistance in connection with the delivery of Tender Instructions or requests for additional copies of the Tender Offer Memorandum, this announcement or related documents, which may be obtained free of charge, may be directed to the Tender Agent, in each case at the telephone number or e-mail address provided below. Before making a decision with respect to the Offer, Noteholders should carefully consider all of the information in the Tender Offer Memorandum

**Noteholders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.**

This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of MAR, encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Povilas Šulys, Chief Financial Officer, on behalf of the Issuer.

### **Contact information**

#### **DEALER MANAGERS**

**Citigroup Global Markets Europe AG** (Telephone: +44 20 7986 8969; Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com); Attention: Liability Management Group) **J.P.Morgan SE** (Email: [em\\_europe\\_lm@jpmorgan.com](mailto:em_europe_lm@jpmorgan.com); Attention: EMEA Liability Management Group) **Luminor Bank AS** (Telephone: +37068248548; Email: [dcm@luminorgroup.com](mailto:dcm@luminorgroup.com); Attention: Ignas Šablevičius, Debt Capital Markets) and **MUFG Securities (Europe) N.V.** (Telephone: +33 (0)1 7091 4255; Email: [liability.management@mufgsecurities.com](mailto:liability.management@mufgsecurities.com); Attention: Liability Management Group).

## **TENDER AGENT**

**Kroll Issuer Services Limited** (Telephone: + 44 20 7704 0880; Email: [maximagrupe@is.kroll.com](mailto:maximagrupe@is.kroll.com); Attention: David Shilson)

### **Disclaimer**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of the Issuer, the Dealer Managers or the Tender Agent makes any recommendation as to whether Noteholders should tender Notes pursuant to the Offer.

### **Offer and Distribution Restrictions**

The distribution of the Tender Offer Memorandum and this announcement in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession the Tender Offer Memorandum and this announcement comes are required by each of the Issuer, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions

#### ***United States***

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to U.S. Persons and the Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within or by persons located or resident in the United States, as defined in Regulation S of the United States Securities Act of 1933, as amended or by, or by any person acting for the account or benefit of, a U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, from within the United States, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The Tender Offer Memorandum is not an offer of securities for sale in the United States or to U.S. Persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes and the guarantees thereof 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 may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Each Noteholder participating in the Offer will represent that it is not a U.S. Person, it is not located in the United States and it is not participating in the Offer from the United States, or that it is acting on a non-discretionary basis for a principal that is located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands, any state of the United States of America and the District of Columbia.

#### ***United Kingdom***

The communication of the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the

purposes of section 21 of the FSMA. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### **France**

The Offer is not being made, directly or indirectly, in the Republic of France ("**France**") other than to qualified investors (*investisseurs qualifiés*) as defined in Article L.411-2 1° of the French *Code monétaire et financier*. Neither the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. The Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

### **Italy**

None of the Offer, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian laws and regulations.

The Offer is being carried out in the Republic of Italy ("**Italy**") as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Noteholders, or beneficial owners of the Notes that are located in Italy, can tender some or all of their Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offer.

### **General**

Neither the Tender Offer Memorandum, this announcement nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer or similar and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer or similar in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Managers or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations may not be accepted.

Each of the Issuer, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion (and without prejudice to the relevant Noteholder's responsibility for the representations made by it), to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.