

Creditors' Meeting Hylea Group S.A.

Concerning the EUR 35 million/Bearer Bonds
ISIN: DE000A19S801/WKN: A19S80 ("Bonds")
The Hylea Group S.A. ("Issuer")
On 28 June 2021 at 11:00 a.m. (CET)

Status: June 2021

Questions and Answers on the Creditors' Meeting of Hylea Group S.A.

On 28 June 2021 at 11:00 a.m. (CET).

We would like to invite our bondholders to the bondholders' meeting to be held on

Monday, 28 June 2021

At 11:00 a.m. at the DFVA Conference Centre

Mainzer Landstraße 37-39, 60329 Frankfurt am Main, Germany

to answer the most important questions regarding the procedure for participation in and voting at the Creditors' Meeting.

This is done solely for reasons of good corporate governance and without recognition of any legal obligation in this regard.

We are happy to answer questions, explain the plan and assist you in dealing with the documents.

Question 1: Why is a creditors' meeting being held?

The issuer wants to change the terms of the bond. The maturity is to be extended by seven years to the end of 30 November 2029. The interest rate is to be reduced from 7.25% per annum to 4.25% per annum with effect from 1 December 2020 (and thus retroactively). Such an amendment to the terms and conditions of the bonds requires a resolution of the bondholders with a qualified majority of 75% of the voting rights participating in the vote (§ 9 of the terms and conditions of the bonds in conjunction with § 5 SchVG; German Debenture Bond Act).

Question 2: Couldn't a vote be taken without a creditors' meeting?

Resolutions of the bondholders are taken either in a Creditors' Meeting pursuant to § 9.3(a) of the Terms and Conditions of the Bond or by way of a vote without a meeting pursuant to § 9.3(b) of the Terms and Conditions of the Bond. The Issuer has decided to convene a creditors' meeting. This is permitted under the Terms and Conditions of the Bond. The Issuer as debtor may also convene the Creditors' Meeting (§ 9(1) SchVG).

Bondholders who cannot or do not wish to attend the Creditors' Meeting may appoint a Voting Proxy proposed by the Issuer in text form to exercise their voting rights. The proxies are obliged by your power of attorney to exercise your voting right exclusively in accordance with your instructions on the

Issuer's proposed resolution published in the Invitation to the Creditors' Meeting and on any countermotions published. A form for the appointment of the Voting Proxy can be found on the Issuer's website www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on 28 June 2021".

It is also possible for bondholders to authorise third parties selected by them to exercise their voting rights at the Creditors' Meeting. A form is available on the Issuer's homepage www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on 28 June 2021".

Question 3: What quotas exist for the quorum and the votes on the resolutions at the Creditors' Meeting?

A resolution passed at the Creditors' Meeting is binding on all bondholders if it is passed in an orderly manner. For this purpose, as already explained, a Qualified Majority is required. In addition, the Creditors' Meeting must also have a quorum.

A quorum requires that those present represent at least half of the outstanding bonds in terms of value. Should a lack of quorum be established, the chairman may convene a second meeting for the purpose of passing a new resolution. At this meeting at least 25% of the outstanding Notes must be represented.

As the convened Creditors' Meeting is the first creditors' meeting of the Issuer, at least 50% by value of all Bonds must be represented by those present.

A duly adopted majority resolution is binding on all Noteholders, even if they did not attend or were not represented at the Creditors' Meeting.

Question 4: Are there any special features for the Creditors' Meeting due to the current Covid 19 situation?

There is a hygiene concept for the venue, which is published on the issuer's homepage www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on 28 June 2021". The protective and hygiene measures listed there must be followed by the bondholders if they wish to attend the meeting. Bondholders should check the Issuer's website for any updates to the hygiene concept immediately before travelling to the creditors' meeting.

During the meeting, FFP2 masks must be worn. The Issuer will provide a sufficient number of masks at the meeting venue. If bondholders are unable to attend the creditors' meeting in person in connection with Covid-19 restrictions or illnesses, they are requested to be represented by proxy. The meeting can also be followed via livestream.

Part of the hygiene concept is that each participant submits a self-disclosure form when entering the meeting. A corresponding sample is available on the Issuer's homepage www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on 28 June 2021". However, printed forms are also available at the meeting venue. For organisational reasons, participants should bring the already completed form to the Creditors' Meeting. If required by authorities or law, the Issuer will make the self-disclosure a condition for participation in the Creditors' Meeting.

Question 5: Who will chair the Creditors' Meeting?

The creditors' meeting will be chaired by Christian Hiller von Gaertringen as chairman of the Creditors' Meeting.

Question 6: How can bondholders participate in the Creditors' Meeting?

The possibility of participating in the Creditors' Meeting and exercising voting rights depends on the prior registration of the bondholders in accordance with § 9 number 9.3. a) of the Terms & Conditions of the Bond.

Bondholders wishing to attend the Creditors' Meeting must register to attend the Creditors' Meeting and exercise their voting rights at the following address:

HYEAL GROUP S.A.
"Creditors' Meeting" on 28 June 2021
Graf-Zeppelin-Straße 8, 51147 Cologne, Germany

or

by e-mail to

info@Hylea.com (please send only once).

The registration must be received by the Issuer no later than on the third day prior to the Creditors' Meeting, i.e. no later than on 25 June 2021.

Question 7: Who can participate in the Creditors' Meeting?

Every bondholder is entitled to participate in the Creditors' Meeting who proves his ownership of the bonds at the time of the Creditors' Meeting in accordance with the provisions set out in section C. II. 2. (f) of the Invitation to the Creditors' Meeting (see also below).

Each bondholder participates in the Creditors' Meeting with the nominal value of the bonds held by him (§ 6 SchVG). Each bond with a nominal value of EUR 1,000 grants one vote.

Question 8: How can bondholders prove their ownership of the bonds?

Bondholders must prove their entitlement to participate in the creditors' meeting and to exercise their voting rights when registering or at the latest immediately before the beginning of the creditors' meeting. For this purpose, the bondholders must submit in text form (§ 126b BGB) a current certificate of the depository institution regarding the ownership of the bonds and a blocking notice. The following must be submitted

- a written certificate of the depository institution of the ownership of the Bonds, stating (i) the full name and address of the Bondholder and (ii) the aggregate principal amount of the Bonds on the date of issue of the certificate; and
- a blocking notice from the depository institution stating that the Bonds held by the Bondholder are not transferable from the date of dispatch of the registration (inclusive) until the stated close of the Creditors' Meeting at 8:00 p.m. on 28 June 2021 (inclusive).

Bondholders should contact their depository institution in good time for the aforementioned proofs. Bondholders who have not submitted or transmitted the required evidence in text form (§ 126b BGB) at the latest immediately before the start of the Creditors' Meeting are not entitled to vote. The Voting Proxy (as proposed by the Issuer) or any Authorised Representative of the bondholder may also not exercise the voting right in these cases.

A sample form for the certificate and the blocking notice of the depository institution that can be used as a pre-printed form, which can be used by the depository institution, is available on the Issuer's homepage www.hylea.com under the heading "Investors Relations" under the section "Creditors' Meeting on June 2021". The use of this form is not mandatory.

Question 9: Do representatives of bondholders who are e.g. legal entities or partnerships or are legal representatives of e.g. children have to provide further evidence?

Representatives of bondholders who are not natural persons but exist as a legal entity or partnership under German law (e.g. as an Aktiengesellschaft, GmbH, Kommanditgesellschaft, Offene Handelsgesellschaft, Unternehmergeellschaft, GbR) or under foreign law (e.g. as a Limited under English law) must, in addition to providing evidence of their ownership of the bonds, provide suitable evidence of their power of representation before the Creditors' Meeting. This can be done, for example, (i) by submitting a current extract (not older than 14 days) from an office keeping the register (e.g. commercial register, register of associations) or by submitting another equivalent confirmation (e.g. Certificate of Incumbency, Secretary Certificate).

Insofar as a bondholder is represented by a legal representative (e.g. a child by its parents, a ward by its guardian) or by an official administrator (e.g. an insolvency estate by the insolvency administrator appointed for it), the legal representative or official administrator must, at the latest immediately before the beginning of the Creditors' Meeting, in addition to providing evidence of the ownership of the bonds of the person represented by him, provide suitable evidence of his legal power of representation (e.g. by means of a copy of the civil status documents or the certificate of appointment).

(10) Question: By when do bondholders have to provide the evidence of the ownership of bearer bonds including the blocking notice of the depository institution as well as any other required evidence?

Bondholders are requested to provide evidence of their entitlement to attend the Creditors' Meeting and to exercise their voting rights, as well as any further evidence required, already when registering for the Creditors' Meeting, and thus to provide evidence of their entitlement to attend in order to shorten the process for checking the entitlement to attend on the day of the meeting. The evidence should be sent to:

HYEAL GROUP S.A.

"Creditors' Meeting on 28 June 2021".

Graf-Zeppelin-Strasse 8, 51147 Cologne, Germany

or

by e-mail to

info@Hylea.com (please send only once).

Friday, 25 June 2021 until 24:00 (CET).

Bondholders must provide evidence of their entitlement to attend the Creditors' Meeting and to exercise their voting rights in text form (§ 126b BGB) no later than immediately before the start of the Creditors' Meeting.

A registration form can be found on the Issuer's homepage www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on 28 June 2021". The use of this form is not mandatory.

Question 11: Can bondholders be represented by proxy?

Each bondholder may be represented at the Creditors' Meeting by a proxy of his choice (§ 14 para. 1 SchVG). In addition, the Issuer offers the bondholders the opportunity to appoint the Voting Proxy proposed by it, **Mr. Franz C. Ditterich**, as independent business advisor of the Issuer ("**Voting Proxy**"), a power of attorney with voting instructions.

The right to participate and vote may be exercised by the proxy. The power of attorney and instructions of the grantor of the power of attorney with respect to the participation and exercise of the voting right to the proxy require text form (§ 126b BGB). A form that can be used for granting a proxy can be found on the Issuer's homepage www.hylea.com under the heading "Investors Relations" under the section "Creditors Meeting on 28 June 2021". The use of this form is not mandatory.

The proxy must be submitted no later than immediately before the start of the Creditors' Meeting. The requirements for proof of entitlement to participate pursuant to section C. II. 4. (b) of the invitation to the Creditors' Meeting also apply.

Each bondholder may be represented at the registration and at the Creditors' Meeting by the same authorised person. However, it is not necessary that the person making the registration also attends the Creditors' Meeting. This means that it is also possible for bondholders to be represented by a proxy only when attending the Creditors' Meeting.

Question 12: How can bondholders authorise the proxies appointed by the Issuer?

In light of the restrictions imposed by the Covid 19 pandemic, bondholders should refrain from attending the Creditors' Meeting in person. Instead, bondholders are requested to appoint the Voting Proxy as recommended by the Issuer or to authorise any other person to vote on their behalf. The proxy must be submitted no later than immediately before the start of the Creditors' Meeting.

The power of attorney of the respective grantor of the power of attorney as well as the specific instructions for exercising the voting right to the proxy holder(s) must be in text form (§ 126b BGB). A corresponding form for this purpose is available on the Issuer's homepage www.hylea.com under the heading "Investors Relations" in the section "Creditors' Meeting on June 2021". The use of this form is not mandatory. The proxy should be sent to:

HYEAL GROUP S.A.

"Bondholders' Meeting on 28 June 2021".

Graf-Zeppelin-Strasse 8, 51147 Cologne, Germany

or

by e-mail to info@Hylea.com

The proxy requires specific instructions on how to vote. The granting of power of attorney to the proxy together with the documents required to prove the right to participate must be submitted in text form (§ 126b BGB) no later than immediately before the start of the Creditors' Meeting.

Question 13: Can bondholders attend the Creditors' Meeting themselves if they are represented?

In light of the Covid 19 pandemic, the Issuer asks all bondholders to refrain from attending the meeting in person and instead to authorise the Voting Proxy as recommended by the Issuer or another person who is already present at the meeting to vote on their behalf.

Bondholders who comply with this request and refrain from attending in person may follow the meeting online via live stream.

For this purpose, bondholders must register by providing their e-mail address and have requested that the relevant access data be sent to them in the registration. Bondholders also register themselves if they have appointed a proxy. The access data required to participate in the online transmission will be sent to the bondholders by e-mail, provided that they have sent the proof of entitlement to participate in the form of the certificate and the blocking notice of the depository institution to the Issuer in good time before the start of the Creditors' Meeting, at the latest by the start of the meeting.

If you have any questions regarding the technology, please contact the Issuer in advance. We will be happy to explain the procedure to you in a test run. In principle, access via the internet connection is possible via computer, tablet or smartphone, provided that the connection is stable. In this case, you can only listen or watch online. You can exert influence, for example, by granting power of attorney to the proxies and issuing instructions by e-mail in accordance with section C. II. 4. (b) of the Invitation to the Creditors' Meeting.

Instructions from bondholders who have sent the Issuer a power of attorney for the proxies in text form (§ 126b BGB) together with proof of entitlement to participate in advance will also be accepted by the proxy during the Creditors' Meeting until the end of the general debate by e-mail to

info@Hylea.com

will be accepted.

For organisational reasons, bondholders who wish to follow the online transmission are requested to send the proof of ownership of their bonds by means of the certificate of the depository institution including the blocking notice as early as possible, at the latest by the beginning of the Creditors' Meeting.

If you have any questions regarding the technology, please contact the Issuer in advance. We will be happy to explain the procedure to you in a test run. Access via the internet connection is generally possible via computer, tablet or smartphone, provided that the connection is stable. In this case, you can only listen or watch online. You can exert influence e.g. by granting power of attorney to the proxy and issuing instructions by e-mail in accordance with section C. II. 4. (b) of the invitation to the Creditors' Meeting.

Note: The following details and information on the planned amendments to the Terms and Conditions of the Bonds relate exclusively to the Issuer's proposed resolution published in the Federal Gazette

and on the Issuer's website in section A. under agenda items 1 and 2 of the Invitation to the Creditors' meeting.

Question 14: Will the bond interest be paid out on 1 June 2021 for my bond?

On 1 June 2021 as the due date for the payment of interest for the period from 1 December 2020 to 31 May 2021, interest will be paid. However, according to the resolution proposed by the Issuer, the interest rate of 7.25% per annum is to be reduced to 4.25% per annum in the course of the vote in the Creditors' Meeting (with retroactive effect from 1 December 2020). The pro rata interest will then be paid out immediately.

Question 15: How is the interest rate set for the future?

The interest rate on the Bonds is currently 7.25% per annum. The resolution proposed by the Issuer to amend the terms and conditions of the Bonds provides that the interest accruing for the period from 1 June 2021 shall also be reduced to 4.25% per annum.

Question 16: What is the current maturity of the bond and how should it be changed in the vote?

The bond is due for redemption at the end of November 30, 2022. The term of the bond is to be extended to the end of 30 November 2029 as the new final maturity date as part of the vote at the creditors' meeting.

Question 17: What happens if I do not agree to the resolutions proposed by the issuer? Will I get my money back?

If the resolutions proposed by the Issuer receive the required majority of votes of the bondholders, the majority resolution on the adjustment of the terms and conditions of the Bonds will be equally binding on all bondholders. A majority resolution would result in an extension of the term of the Bonds until the end of 30 November 2029. In addition, the interest rate would be reduced to 4.25% per annum for the period from 1 December 2020.

If the extension of the term of the bond is not approved, this will not lead to an early payout of the bond repayable at the current final maturity date of 1 December 2022.

