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Bond Terms

the 7 % CCE Group Bond 2022 to 2023

in a total nominal amount of up to EUR 20,000,000.00

ISIN: DE000A3K6RTO

CCE Group GmbH, Austria

1. Issue, maturity

1.1 CCE Group GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under Austrian law, registered in the commercial register of the regional court (*Landesgericht*) of Steyr under commercial register number FN 479680 m, with business address at Klosterstraße 2, A-4451 Garsten, Austria (the “**Issuer**” or “**Bond Debtor**”) is issuing fixed-interest partial bearer debentures titled “7 % CCE Group Bonds 2022 to 2023” (the “**Bond**” or the “**Partial Debentures**”, individually also a “**Partial Debenture**”).

1.2 The Bond shall be issued on 20/06/2022 (the “**Value Date**” or the “**Issue Date**”).

1.3 The term of the Partial Debentures shall commence on the Value Date and shall end at the end of 20/12/2023.

2. Form, nominal amount, denomination, issue price, collective deposit, transfer, subscription

2.1 The Bond shall have a total nominal amount of up to EUR 20,000,000.00 (the “**Total Nominal Amount**”; in words: twenty million euros) and shall be divided into up to 200 equally entitled partial bearer debentures, each with a nominal amount of EUR 100,000.00 (the “**Nominal Amount**”; in words: one hundred thousand euros) and numbers 1 to 128.

2.2 In accordance with Article 1(4)(d) of the EU Prospectus Regulation 2017/1129, subscription of the present Bond is made as an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 100,000.00 (in words: one hundred thousand euros) per investor for each separate offer. Therefore, there is no obligation to publish a securities prospectus in accordance with Article 3(1) of EU Prospectus Regulation 2017/1129.

2.3 The Partial Debentures shall be issued at an issue price of 100 %, corresponding to an amount of EUR 100,000.00 per Partial Debenture. The issue price per Partial Debenture shall be as follows on the subscription dates specified below:

100.00 % until 20/07/2022
100.50 % until 20/08/2022
101.00 % until 20/09/2022
101.50 % until 20/10/2022

2.4 The Partial Debentures are securitised for their entire term in a global bearer certificate (the “**Global Certificate**”) without any interest coupons. The Global Certificate shall be deposited with Clearstream Banking AG, Eschborn (“**Clearing System**”). The Global Certificate shall bear the handwritten signature of the person or persons authorised to legally represent the Issuer and shall be provided with a control signature by or on behalf of the principal paying agent. Any right of holders of Partial Debentures (the “**Bondholders**”) to receive individual and/or Global Certificates shall be excluded for the entire term.

2.5 The Bondholders shall be entitled to co-ownership shares in the Global Certificate, which may be transferred in accordance with the rules and regulations of the Clearing System.

3. Interest, maturity, interest calculation method, interest on arrears

3.1 The Partial Debentures shall bear interest at 7.00 % p.a. on their Nominal Amount (the “**Interest Rate**”) from the Value Date, i.e. 20/06/2022; (including) onwards and until 21/12/2023 (excluding).

3.2 The interest shall be payable subsequently on 21/06/2023 and 21/12/2023 (each an “**Interest Date**”). The following interest periods (each an “**Interest Period**”) shall apply: The first interest payment shall be made on 21/06/2023 for the period from the Value Date on 20/06/2022 (including) to 20/06/2023 (including), and the last interest payment shall be made on 21/12/2023 for the period from 21/06/2023 (including) to 20/12/2023 (including). In the event of early redemption, interest on the affected Bonds shall cease to accrue on (including) the day preceding the redemption.

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3.3 If the Bond Debtor does not pay the interest for an Interest Period on the Interest Date in spite of maturity, the accrual of interest shall continue until the date of actual payment. Interest between the Interest Date and the day preceding payment shall be calculated at the interest rate specified in item 3.1.

3.4 If interest is to be calculated for an interest period of less than one year, the calculation shall be based on actual/actual (in accordance with ICMA regulations).

4. Liable assets, collateral, ranking, negative pledge, use of the bond capital

4.1 The Issuer shall be liable for any claims accruing to Bondholders from the Bond with all its assets. This shall also include the shares and participations held by the Issuer; these are operating subsidiaries as well as asset holdings and their project companies (the “**Participations**”).

4.2 The Partial Debentures create direct, unconditional, unsubordinated, and unsecured liabilities of the Issuer that rank equally with each other and with all other unsubordinated and unsecured liabilities of the Issuer, except where such liabilities take priority by operation of law.

4.3 For the term of the Partial Debentures, but no longer than until the time when all principal and interest amounts payable under the Partial Debentures have been made available to the paying agent in full in accordance with item 6, the Bond Debtor commits

- (i) to ensuring that the obligations under the Bond continue to rank equally with or take precedence over any other obligations of the Bond Debtor in future as well;
- (ii) to not securing any current or future financial liabilities, i.e. capital market liabilities, such as bonds or other financial instruments, loans, or any other legal transactions aimed at raising funds, by means of real estate or chattel mortgages or any other encumbrance on its own assets, including encumbrance on the Participations held.
- (iii) to ensuring that all proceeds from any sale of any Participations held and 100% of and dividends from Participations are paid into an escrow account; but limited with the maximum of the issued Bond volume.

The aforementioned obligations do not apply regarding the Issuer’s participation in CCE Solar Invest GmbH, Garsten, Austria. In particular the Issuer is entitled to pledge these shares to third parties.

The aforementioned obligations also do not apply to the current financial liability of the Issuer regarding a land acquisition and the construction of a warehouse in connection with a mortgage collateralization.

4.4 The capital raised in the course of issuing of the Partial Debentures (the “**Bond Capital**”) is a bank-independent financing model to provide funds to the Issuer and its subsidiaries (in the form of shareholder loans). These funds are used to refinance existing financing of the Issuer and to acquire, develop, and construct photovoltaic projects or rights for such projects. The Bond Capital is invested exclusively in the Issuer’s group of companies and must not be transferred to any other, external companies.

5. Redemption

5.1 The redemption date of the Bond shall be 21/12/2023 (the “**Redemption Date**”). The Bond Debtor commits to redeeming the Bondholders’ Partial Debentures at the nominal amount on the Redemption Date.

5.2 If the Bond Debtor does not redeem the Partial Debentures or does not redeem them in full on the Redemption Date, the Partial Debentures shall bear interest from the Redemption Date until the day preceding the actual redemption, based on the outstanding redemption amount, at the interest rate in accordance with item 3.1 and the interest calculation method in accordance with item 3.4.

6. Paying agent

6.1 In accordance with the separate paying agent agreement, the paying agent shall be Deutsche Bank Aktiengesellschaft, Taunusanlage 12, D-60325 Frankfurt am Main, Germany.

6.2 The Issuer shall have the right to replace Deutsche Bank Aktiengesellschaft in its function as paying agent and to appoint another bank within the meaning of the German Banking Act (*Kreditwesengesetz*) as paying agent, provided that the new paying agent assumes all obligations arising from the paying agent agreement. The Issuer shall be obligated to maintain a paying agent for the entire term of the Bond.

6.3 The paying agent shall act as the Issuer’s agent exclusively. It shall not assume any obligation towards the Bondholders. No mandate or fiduciary relationship between it and the Bondholders is established.

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7. Payments

7.1 The Bond Debtor shall be obligated to pay all amounts owed under these bond terms to the paying agent in euros.

7.2 The paying agent shall transfer the amounts to be paid to the Clearing System for payment to the respective custodian (the “**Custodian Bank**”) for the holder of the Partial Debentures. All payments to the Clearing System or to its order shall release the Bond Debtor from its obligations towards the Bondholders under the Partial Debentures in the amount of the payments made.

7.3 Interest and redemption payments shall be credited via the respective Custodian Bank.

7.4 If any Redemption Date, Interest Date or other payment date in connection with the Bonds falls on a day that is not a banking day, the Bondholders shall only be entitled to payment of principal and interest on the following banking day. The Bondholders shall not be entitled to demand any further interest or other payments due to this delay. A “Banking Day” within the meaning of these bond terms shall be a day (other than a Saturday or Sunday) on which the Trans-European Automated Real-time Gross-settlement Express Transfer System (TARGET2) and the Clearing System process payments, and banks in Frankfurt am Main, Germany, are open for general business.

8. Taxes

8.1 All amounts payable regarding the Partial Debentures shall be paid without any deduction or withholding for or due to any present or future taxes or other levies of any kind imposed or levied by or on behalf of the Federal Republic of Germany or for its account or by or on behalf of a local authority or agency authorised to levy taxes there by way of deduction or withholding at source, except if such deduction or withholding is required by law.

8.2 The Issuer shall not be obligated to make any additional payments to Bondholders concerning such additional amounts.

9. Termination of the Bond

9.1 Bondholders shall not have any ordinary right of termination during the term of the Bond. This shall not affect a right to extraordinary termination of the Bonds if there is cause for termination in accordance with item 9.3. or if continuation of the contractual relationship is no longer reasonable due to cause given in the person of the other party.

9.2 The Issuer shall be entitled to call the Bond, wholly or partially, prematurely with a period of notice of 30 days, and to redeem it at par plus interest accrued up to the specified Redemption Date. This ordinary termination right may be exercised once on 20/06/2023. Irrespective of this, the Issuer shall have the right to extraordinary termination for cause.

9.3 Every Bondholder shall be entitled to terminate its Partial Debentures without undue delay and to demand their immediate redemption at par plus any interest accrued up to (excluding) the date of the redemption for cause. Cause shall be deemed to exist in particular if

a) the Bond Debtor does not pay interest within 30 days of the respective Interest Date; or

b) the Bond Debtor does not perform or observe a material obligation, condition, or agreement concerning the Bonds (“**Breach of Duty**”) and the failure or non-performance continues for more than 30 days after the Bond Debtor has been informed of this by the Bondholder who is affected by the Breach of Duty, requiring the Bond Debtor to perform or observe the obligation, condition, or agreement; or

c) the Bond Debtor announces its insolvency or suspends payments, and this continues for 30 days; or

d) insolvency proceedings are opened concerning the Bond Debtor’s assets and are not cancelled or suspended within 30 days of opening, or opening of insolvency proceedings is requested by the Bond Debtor or opening of insolvency proceedings is refused for lack of assets; or

e) the Bond Debtor enters liquidation, ceases all or most of its business activities, or sells or otherwise transfers or relinquishes significant parts of its assets.

9.4 The termination right for cause shall expire if the circumstance giving rise to the termination right ceases to exist before the termination right is exercised.

9.5 Notice of termination of the Partial Debentures in accordance with item 9.3 must be given to the Issuer in the German language in writing, stating the reason for termination and enclosing evidence that the party giving notice of termination is the holder of the relevant Bonds at the time of the notice of termination, whereas this evidence may be furnished by way of a certificate from the Custodian Bank or in any other suitable manner, and must be sent to the paying agent, which is the irrevocable agent of the Issuer for this purpose, by registered letter. The notice of termination must also include confirmation

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from the Custodian Bank that the Custodian Bank will only permit disposals of the Bonds after the paying agent has been notified of the pending disposal.

9.6 In the cases set out in item 9.3, termination shall only be effective if the paying agent has received notices of termination from Bondholders who hold Partial Debentures with a nominal amount of at least 10% of the total outstanding Bonds together, and these notices of termination are all based on the same reason for termination. Once this threshold is exceeded, the paying agent must inform the Bondholders from whom it has received notices of termination, as well as the Issuer, that the termination is effective.

10. Limitation period

The submission period in accordance with the 1st sentence of § 801(1) of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB) shall be reduced to three years for the Partial Debentures. The limitation period for any claims arising from the Bonds that have been submitted for payment during the submission period shall be two years from the end of the relevant submission period.

11. Amendment of the bond terms

11.1 The bond terms may be amended with the Issuer's consent based on a majority resolution in accordance with §§ 5 et seq. of the Act on Bonds from Collective Issues (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*; „SchVG“) as amended from time to time. A duly adopted majority resolution shall be binding upon all Bondholders.

11.2 Subject to the following sentence and achievement of the required quorum, Bondholders shall decide by a simple majority of the voting rights participating in the vote. Resolutions that change the essential content of the bond terms, in particular in the cases of § 5(3) no. 1 to 9 SchVG, shall require a majority of at least 75% of the voting rights participating in the vote (a “**Qualified Majority**“) in order to be effective.

11.3 Resolutions of the Bondholders shall be made by way of voting without a meeting in accordance with § 18 SchVG. The request for casting of votes by the voting leader shall stipulate the further details of the resolution and vote. With the request to vote, the Bondholders shall be notified of the items to be resolved and the proposals for resolutions.

11.4 Bondholders must prove their right to participate in the vote at the time of voting by submitting special evidence from the Custodian Bank and by presenting a blocking note from the Custodian Bank in favour of a depository for the voting period.

11.5 Bondholders may, by majority vote, determine the appointment and removal of a joint representative, the duties and powers of the joint representative, the transfer of Bondholders' rights to the joint representative, and limitation of the joint representative's liability. The appointment of a joint representative shall require a Qualified Majority if they are authorised to approve material changes to the bond terms in accordance with the 2nd sentence of item 11.2.

11.6 Announcements concerning this item 11 shall be made in accordance with §§ 5 et seq. SchVG and item 13.

12. Issue of further Bonds, purchase of Bonds

12.1 The Issuer shall have the right to issue further bonds subject to essentially the same terms at any time without the Bondholders' consent (if applicable with the exception of the Issue Date, the start of interest and/or the issue price) so that they form a single bond with the Bonds. In this case, the Total Nominal Amount of the Bonds shall be increased by the nominal value of the newly issued bonds and the newly issued bonds shall be part of the term “Bonds“. The Issuer shall not be obligated to issue such additional series, nor shall the Bondholders be entitled to receive Bonds from such series.

12.2 The Issuer shall have the right to buy Partial Debentures on the market or otherwise at any price. The Partial Debentures purchased by the Issuer may, at the Issuer's option, be held by the Issuer, resold, or submitted to the paying agent for cancellation.

12.3 Every fully redeemed bond series must be cancelled immediately and cannot be reissued or resold.

13. Announcements, information obligations

13.1 Notifications concerning the Partial Debentures shall be transmitted to the Clearing System for forwarding to the Bondholders and published in the Federal Gazette and on the Issuer's website. A notification shall be deemed made on the date of its publication (or, where there is more than one notification, on the date of the first publication).

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13.2. During the term of the Bond, the Issuer shall be obligated to provide Bondholders with its approved annual financial statements and a quarterly report (as at 31 March, 30 June and 30 September) on the development of its financial position in electronic form upon request.

14. Severability

If any one of the provisions of these bond terms is or becomes, wholly or partially, legally invalid or unenforceable, this shall not affect the remaining provisions. Any gap arising from the invalidity or unenforceability of a provision of these bond terms shall be filled by supplementary interpretation of the contract, under consideration of the interests of the parties involved.

15. Applicable law, place of performance, and jurisdiction

15.1 The form and content of the Bonds shall be governed by the laws of the Federal Republic of Germany.

15.2 As far as permitted by law, the place of jurisdiction for all legal disputes arising from the matters regulated in these bond terms shall be Frankfurt am Main, Federal Republic of Germany.

15.3 The place of performance shall be Frankfurt am Main, Federal Republic of Germany.

15.4 In legal disputes against the Issuer, each Bondholder may assert its rights arising under the Bonds in its own name by submitting a certificate from its Custodian Bank, stating (i) the full name and address of the Bondholder and (ii) the total nominal amount of the bonds that are credited to the Bondholder's securities account at the Custodian Bank on the date of issuing of the certificate.

16. Language

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17. Miscellaneous

Other than that, the conditions printed on the global certificate shall apply. Terms not defined in these Bond Terms shall have the meaning that results from their use on the global certificate.