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.

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VESTEDA FINANCE B.V.

(incorporated as a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of The Netherlands and having its corporate seat in Amsterdam)

(the "**Offeror**")

Tender Offer and Noteholder Proposal in respect of the outstanding

€500,000,000 Senior Unsecured Guaranteed 0.750% Fixed Rate Notes due 18 October 2031 (ISIN: XS2398710546) (the "**October 2031 Notes**")

Noteholder Proposal in respect of the outstanding

€500,000,000 Senior Unsecured Guaranteed 4.000% Fixed Rate Green Notes due 7 May 2032 (ISIN: XS2815987834) (the "**May 2032 Notes**")

€65,000,000 Senior Unsecured Guaranteed 2.478% Fixed Rate Notes due 15 December 2032 (ISIN: XS1736944239) (the "**December 2032 Notes**"),

(each a "**Series**" and, together, the "**Notes**")

issued by the Offeror and
guaranteed by

CUSTODIAN VESTEDA FUND I B.V.

(incorporated as a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of The Netherlands with its corporate seat in Amsterdam)

(the "**Guarantor**")

21 September 2026. The Offeror announces today its separate invitations to holders (the "**Noteholders**") of each Series of the outstanding Notes, subject to the offer and distribution restrictions set out below and on the terms and conditions set forth in the tender offer and consent solicitation memorandum dated 21 September 2026 (the "**Memorandum**") to (A) in respect of the October 2031 Notes (i) tender their October 2031 Notes for purchase by the Offeror up to the Maximum Acceptance Amount at the Total Consideration or the Tender Offer Consideration (as the case may be), plus, in each case, Accrued Interest, and concurrently to consent to the Noteholder Proposal (each as defined in the Memorandum) or (ii) consent to the Noteholder Proposal (without tendering Notes) and (B) in respect of the May 2032 Notes and the December 2032 Notes consent to the Noteholder Proposal (without tendering Notes).

This announcement does not contain the full terms and conditions of the Offer nor the full text of the Noteholder Proposal, which are contained in the Memorandum. The Memorandum prepared by the Offeror, is available to

Noteholders from the Tender and Tabulation Agent (including on its website via the link https://deals.is.kroll.com/vesteda).

Unless otherwise indicated, capitalised terms used but not otherwise defined in this announcement have the meanings given in the Memorandum.

Details of the Notes and the Offer

Notes	ISIN / Common Code	Maturity Date	Outstanding nominal amount	Maximum Acceptance Amount	Early Consent Fee per €1,000 principal amount of Notes
October 2031 Notes	XS2398710546 / 239871054	18 October 2031	€500,000,000	€200,000,000 in aggregate principal amount of October 2031 Notes	€12.50*
May 2032 Notes	XS2815987834 / 281598783	7 May 2032	€500,000,000	N/A	€12.50
December 2032 Notes	XS1736944239 / 173694423	15 December 2032	€65,000,000	N/A	€12.50

* This amount will not be paid in respect of the October 2031 Notes that are accepted for purchase.

Consideration in respect of the Tender Offer

Total Consideration per €1,000 principal amount of October 2031 Notes (to be determined at the Pricing Time based on the Purchase Spread), comprising the Tender Offer Consideration and the Early Tender Premium	Purchase Spread (basis points over the Interpolated Mid-Swap Rate)	Early Tender Premium per €1,000 principal amount of October 2031 Notes
To be determined at the Pricing Time	**30 bps**	**€30**

The Offer is made on the terms and subject to the conditions contained in the Memorandum. In order to be valid, the tender of the October 2031 Notes must be accompanied by a vote to approve the Extraordinary Resolution consenting to the Noteholder Proposal. The tender of any October 2031 Notes in the Tender Offer at or prior to the Expiration Deadline will automatically result in all such tendered October 2031 Notes being voted to approve the Extraordinary Resolution consenting to the Noteholder Proposal (whether or not any or all of tendered October 2031 Notes are accepted for purchase).

The Offer

In respect of the Offer:

- October 2031 Noteholders that validly tender their October 2031 Notes and that concurrently consent to the Noteholder Proposal at or prior to the Early Participation Deadline will, to the extent their October 2031 Notes are accepted for purchase, receive, per €1,000 in principal amount of October 2031 Notes accepted for purchase, the Total Consideration, which comprises the Tender Offer Consideration plus the Early Tender Premium (each as defined in the Memorandum);

- October 2031 Noteholders that validly tender their October 2031 Notes and that concurrently consent to the Noteholder Proposal at or prior to the Early Participation Deadline will, with respect to their October

2031 Notes that are not accepted for purchase solely as a result of any pro-ration as described in the Memorandum, receive the Early Consent Fee if the Extraordinary Resolution is approved at the Meeting and subject to the Conditions to the Offer;

- October 2031 Noteholders that validly tender their October 2031 Notes that concurrently consent to the Noteholder Proposal after the Early Participation Deadline but at or prior to the Expiration Deadline shall, to the extent their October 2031 Notes are accepted for purchase, receive only the Tender Offer Consideration, which does not include the Early Tender Premium; for the avoidance of doubt, such Noteholders will not receive the Early Consent Fee;

- in any case, October 2031 Noteholders that validly tender their October 2031 Notes and that concurrently consent to the Noteholder Proposal will, to the extent their October 2031 Notes are accepted for purchase, also receive Accrued Interest (as defined below) on such October 2031 Notes as described further below;

- Noteholders that validly deliver Voting Instructions in favour of the Noteholder Proposal at or prior to the Early Participation Deadline will, if the relevant Extraordinary Resolution is approved at the relevant Meeting and subject to the Conditions to the Offer, receive the Early Consent Fee; and

- Noteholders that deliver Voting Instructions in favour of the Noteholder Proposal after the Early Participation Deadline but at or prior to the Voting Deadline shall not be eligible to receive any consent fee or other consideration.

Noteholders may consent to, vote against or abstain from the Noteholder Proposal without tendering Notes, as further described in the Memorandum.

Noteholders who wish to participate in the Noteholder Proposal must either (i) in the case of October 2031 Notes only, tender their October 2031 Notes and concurrently consent to the Noteholder Proposal at or prior to the Expiration Deadline or (ii) consent to, vote against or abstain from the Noteholder Proposal without tendering Notes at or prior to the Voting Deadline.

Voting and Quorum

The quorum required for the Extraordinary Resolution to be considered at the Meeting is two or more Eligible Persons holding or representing one more than half of the aggregate in nominal amount of the relevant Series for the time being outstanding (duly convened and held in accordance with the provisions of Schedule 2 of the Agency Agreement (*Provisions for Meetings of the Noteholders*)), provided, however, that, so long as at least one more than half of the aggregate in nominal amount of the relevant Series of the aggregate principal amount of the relevant Series is represented by a global note, a single proxy representing the holders of such Series thereof shall be deemed to be two voters for the purpose of forming a quorum. If a quorum is not present, the relevant Meeting will be adjourned for a period being not less than 14 clear days nor more than 42 clear days, and to such place as is appointed by the chair of such Meeting. The relevant Extraordinary Resolution will then be considered at an adjourned Meeting (notice of which will be given to the Noteholders of the relevant Series at least 10 clear days prior to the proposed adjourned Meeting).

To be passed at the relevant Meeting, the relevant Extraordinary Resolution requires a majority in favour consisting of not less than 75 per cent. of the votes cast at such Meeting. The implementation of each Extraordinary Resolution is conditional on satisfaction of the Conditions to the Offer relating to that Extraordinary Resolution. If passed at a Meeting (or any adjournment thereof), an Extraordinary Resolution shall (if the other Conditions to the Offer relating to such Extraordinary Resolution are also satisfied) be binding on all Noteholders of the relevant Series, whether or not represented at the relevant Meeting (or any adjournment thereof) and whether or not voting.

If the necessary quorum for any Extraordinary Resolution is not obtained, the relevant Meeting will be adjourned for a period of not less than 14 clear days nor more than 42 clear days, and to such place as is appointed by the chair of such Meeting. The quorum required at any such adjourned Meeting will be the fraction of the aggregate principal amount of the outstanding Series represented or held by the Eligible Persons actually present at such adjourned Meeting (whatever the nominal amount of Notes held or represented by them). To be passed at the relevant adjourned Meeting, an Extraordinary Resolution requires a majority in favour consisting of not less than 75 per cent. of the votes cast at such adjourned Meeting. If an Extraordinary Resolution is passed but the other Conditions to the Offer relating to such Extraordinary Resolution are not also satisfied at the relevant adjourned Meeting, such Extraordinary Resolution will not be implemented.

THE TENDER OFFER IS CONDITIONAL UPON PASSING OF THE EXTRAORDINARY RESOLUTION IN RESPECT OF THE OCTOBER 2031 NOTES PROVIDED THAT THE OFFEROR RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO ACCEPT FOR PURCHASE ALL OR A PORTION OF THE OCTOBER 2031 NOTES VALIDLY TENDERED PURSUANT TO THE TENDER OFFER (INCLUDING BY INCREASING THE MAXIMUM ACCEPTANCE AMOUNT) NOTWITHSTANDING THAT THE EXTRAORDINARY RESOLUTION FOR THE OCTOBER 2031 NOTES HAS NOT BEEN PASSED AT THE RELEVANT MEETING. THE EARLY CONSENT FEE WILL ONLY BE PAID IF THE EXTRAORDINARY RESOLUTION IS APPROVED AT THE RELEVANT MEETING AND SUBJECT TO THE CONDITIONS TO THE OFFER.

Rationale for the Offer

It has been the practice of the Offeror to update its EMTN Programme annually, to ensure it can continue to issue notes that are capable of being admitted to trading on a market in the European Economic Area on short notice and when required to satisfy funding needs. A consequence of completing the update annually is that the terms and conditions are incrementally amended in order to (among other reasons) bring them in line with recent market developments and current market practice, to address regulatory changes, and to reflect changes in the Offeror's business needs and requirements. This has resulted in the "cessation of business" event of default wording as found in the Conditions not aligning with the "cessation of business" event of default wording as found in the conditions of the current EMTN Programme dated 2 July 2026.

As a result, the Offeror is proposing that going forward the Notes and any future notes issued under the EMTN Programme have the benefit of the same "cessation of business" event of default wording. This will enable the Offeror to more effectively manage its debt portfolios and ensure consistent treatment of noteholders across all series of notes issued under the EMTN Programme.

The revised provision is appropriate for a strong investment grade company so that it can manage and develop its business portfolio in a way that optimises value for all stakeholders, while maintaining a firm commitment to its balance sheet policy and to preserving a solid investment grade profile. In addition, the revised provisions may improve the perception of the Offeror's credit profile with third party credit-rating agencies.

In proposing such amendments, the Offeror is not seeking any waivers in relation to past actions.

Proposed Amendments to the 'Cessation of Business' Event of Default

If the relevant Extraordinary Resolution is implemented in respect of any Series, the Proposed Amendments would result in certain amendments being made to the 'cessation of business' Event of Default in Condition 12(g)(v) of the Conditions of the relevant Series.

To assist with the Noteholders' review of the Proposed Amendments, the following table includes the applicable 'cessation of business' Event of Default under the relevant Conditions both before and after the implementation of the Noteholder Proposal.

‘Cessation of Business’ Event of Default before implementation of the Noteholder Proposal	***‘Cessation of Business’ Event of Default after implementation of the Noteholder Proposal***
In respect of the Notes:	
“the Issuer, the Guarantor or any of their respective Subsidiaries ceases or threatens to cease to carry on all or any substantial part of its business (otherwise than, in the case of a Subsidiary of the Issuer or a Subsidiary of the Guarantor, for the purposes of or pursuant to an amalgamation, reorganisation or restructuring whilst solvent)”	“if the Issuer, the Guarantor or any of their respective Subsidiaries ceases to carry on the whole or substantially the whole of its business, (other than, in the case of a Subsidiary of the Issuer or a Subsidiary of the Guarantor, for the purposes of or pursuant to an amalgamation, reorganisation or restructuring whilst solvent)”

Implementation of the Proposed Amendments

If the Extraordinary Resolution relating to a Series is passed and the other Conditions to the Offer relating to such Extraordinary Resolution are satisfied, the Offeror intends to implement the Proposed Amendments in respect of such Series on the Settlement Date by the execution of a supplemental agency agreement (each a “**Supplemental Agency Agreement**”) in respect of the relevant Series.

The Supplemental Agency Agreement will also be executed by the Paying Agent (acting on the authority granted by and as directed by the relevant Extraordinary Resolution) on the Settlement Date.

Indicative Timetable

Set out below is an indicative timetable showing one possible outcome for the timing of the Offer:

Date and time (all times are CEST, unless otherwise stated)	**Event**
21 September 2026..............................	*Launch Date* Offer announced and Memorandum available from the Tender and Tabulation Agent. Notice of the Offer and the Meetings published. From this date, Noteholders may arrange for Notes in their accounts with Clearstream, Luxembourg and/or Euroclear to be blocked in such accounts and held to the order and under the control of the Paying Agent in order to give valid Voting Instructions (including any Tender Instructions carrying an automatic vote in favour of the Extraordinary Resolution) to the Tender and Tabulation Agent or to make other arrangements to attend the relevant Meeting in person.

5:00 p.m., 2 October 2026	*Early Participation Deadline* Deadline for receipt by the Tender and Tabulation Agent of all Tender Instructions, in order for Noteholders to be eligible to receive the Total Consideration and Accrued Interest (in respect of the October 2031 Notes accepted for purchase pursuant to the Tender Offer) and/or the Early Consent Fee on the Settlement Date. Deadline for receipt by the Tender and Tabulation Agent of all Voting Instructions (without tendering Notes) from Noteholders of any Series (including October 2031 Notes), in order to be eligible to receive the Early Consent Fee on the Settlement Date.
10:00 a.m., 9 October 2026	*Expiration Deadline (consolidated with Voting Deadline)* Deadline for receipt by the Tender and Tabulation Agent of (i) all Tender Instructions (whether submitted at or prior to the Early Participation Deadline or thereafter), each of which shall automatically constitute a vote in favour of the Extraordinary Resolution, and (ii) all Voting Instructions submitted without tendering Notes, in order for Noteholders to be eligible to participate in the Noteholder Proposal.
10:00 a.m., 13 October 2026	*Meetings* Meetings to consider the Noteholder Proposal, to be held at the offices of Allen Overy Shearman Sterling LLP at Apollolaan 15, 1077 AB Amsterdam, The Netherlands.
As soon as practicable on 13 October 2026	*Announcement of Indicative Results* Announcement of (i) a non-binding indication of the aggregate principal amount of October 2031 Notes validly tendered and accepted for purchase pursuant to the Tender Offer and (ii) indicative details of any *pro rata* scaling including an indicative Scaling Factor (as described in "*Terms of the Offer—Maximum Acceptance Amount and Scaling*"), subject in each case to acceptance by the Offeror of validly tendered October 2031 Notes.
At or around 1.00 p.m. on 13 October 2026	*Pricing of the Tender Offer* Determination of the Interpolated Mid-Swap Rate, and calculation of the Purchase Yield and the Total Consideration.
13 October 2026	*Announcement of Pricing and Final Results* As soon as possible after the Pricing Time, the Offeror shall announce the aggregate principal amount of October 2031 Notes validly tendered and accepted for purchase pursuant

	to the Tender Offer and the results of the Offer, including: (i) the Purchase Yield; (ii) the Interpolated Mid-Swap Rate; (iii) the Total Consideration, (iv) the Tender Offer Consideration; (v) details of any *pro rata* scaling including the Scaling Factor (as described under "*Maximum Acceptance Amount and Scaling*"); (vi) the Settlement Date; (vii) the Accrued Interest and (viii) the results of the Meetings and, if, in respect of each Series, the relevant Extraordinary Resolution is passed, satisfaction or not of the other Conditions to the Offer relating to such Extraordinary Resolution.
15 October 2026	*Settlement Date of the Tender Offer and Noteholder Proposal* Subject to satisfaction of the Conditions to the Offer, payment of the Total Consideration or the Tender Offer Consideration (as the case may be), together with Accrued Interest, in respect of all October 2031 Notes validly tendered and accepted for purchase pursuant to the Tender Offer. Subject to the relevant Extraordinary Resolution being approved at the relevant Meeting and satisfaction of the other Conditions to the Offer, payment of the Early Consent Fee in respect of all Notes (A) in respect of October 2031 Notes only, validly tendered prior to or at the Early Participation Deadline but not accepted for purchase pursuant to the Tender Offer solely as a result of any pro-ration as described under "*Maximum Acceptance Amount and Scaling*" and (B) in respect of which a Voting Instruction in favour of the Noteholder Proposal has been validly delivered at or prior to the Early Participation Deadline. Subject to the relevant Extraordinary Resolution being approved at the relevant Meeting and satisfaction of the other Conditions to the Offer relating to such Extraordinary Resolution, implementation of the Proposed Amendments in respect of the relevant Series, by execution of the Supplemental Agency Agreement, will take place on the Settlement Date.

If the requisite quorum is not achieved at a Meeting, such Meeting shall be adjourned for a period of not less than 14 clear days nor more than 42 clear days and to such place as determined by the chair of such Meeting. The adjourned Meeting for that Series will be held at a date and time as will be notified to the relevant Noteholders in the notice of the relevant adjourned Meeting in accordance with the terms of the relevant Agency Agreement, such notice to be given at least 10 clear days prior to such proposed adjourned Meeting.

Each Noteholder is advised to check with any broker, dealer, bank, custodian, trust company or other nominee or intermediary or clearing system (including any Clearing System) through which it holds Notes when such intermediary would require receipt of instructions from a Noteholder in order for that Noteholder to be able to participate in the Offer before the deadlines specified above. The deadlines set by any such intermediary will be earlier than the relevant deadlines specified above.

Maximum Acceptance Amount and Scaling

The Offeror proposes to accept for purchase October 2031 Notes with an aggregate principal amount up to the Maximum Acceptance Amount, on the terms and subject to the conditions contained in the Memorandum. The Offeror reserves the right, at its sole and absolute discretion, to purchase the October 2031 Notes in excess of or below the Maximum Acceptance Amount, or not to purchase any October 2031 Notes, subject to applicable law.

If the aggregate principal amount of the October 2031 Notes validly tendered exceeds the Maximum Acceptance Amount, the Offeror will accept Tender Instructions for purchase in accordance with the following acceptance priority:

1. firstly, Tender Instructions validly submitted at or prior to the Early Participation Deadline (the "**Early Tender Instructions**"); and

2. secondly, Tender Instructions validly submitted after the Early Participation Deadline (the "**Late Tender Instructions**").

For the avoidance of doubt, if the aggregate principal amount of the October 2031 Notes validly tendered for purchase pursuant to Early Tender Instructions equals or exceeds the Maximum Acceptance Amount, no October 2031 Notes validly tendered pursuant to any Late Tender Instructions will be accepted for purchase.

If the aggregate principal amount of October 2031 Notes (i) validly tendered pursuant to the Early Tender Instructions does not exceed the Maximum Acceptance Amount but (ii) validly tendered pursuant to all Tender Instructions exceeds the Maximum Acceptance Amount, the Offeror will, accept (x) all October 2031 Notes validly tendered pursuant to the Early Tender Instructions without, for the avoidance of doubt, any pro-ration and (y) October 2031 Notes validly tendered pursuant to the Late Tender Instructions on a pro rata basis such that the aggregate principal amount of the October 2031 Notes validly tendered pursuant to all Tender Instructions and accepted for purchase does not exceed the Maximum Acceptance Amount.

Where required, such *pro rata* acceptance will be determined by multiplying the principal amount of the October 2031 Notes represented by each such Tender Instruction to which such pro-ration is to be applied by the Scaling Factor (which shall be determined as defined herein).

In the event that any pro-ration of the tendered October 2031 Notes is required, the principal amount of each Noteholder's validly tendered October 2031 Notes accepted for purchase will be determined by multiplying each Noteholder's tender of the October 2031 Notes by the Scaling Factor, and rounding the product down to the nearest €1,000, subject to the Minimum Authorised Denominations.

In addition, in the event of any such scaling:

(a) the Offeror may in its sole discretion choose to apply *pro rata* scaling to each valid tender of October 2031 Notes in such a manner as will result in both (i) the relevant Noteholder transferring October 2031 Notes to the Offeror in an aggregate principal amount of at least the Minimum Authorised Denomination, and (ii) the relevant Noteholder's residual amount of October 2031 Notes (being the principal amount of the October 2031 Notes the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such scaling) amounting to either (A) at least the Minimum Authorised Denomination; or (B) zero, and (subject as provided in paragraph (b) below) the Offeror therefore intends to adjust the Scaling Factor applicable to any relevant Tender Instruction accordingly; and

(b) if, following the application of the Scaling Factor (prior to any adjustment as referred to in paragraph (a) above), the principal amount of October 2031 Notes otherwise due to be accepted for purchase from a

Noteholder pursuant to a Tender Instruction would be less than the Minimum Authorised Denomination, the Offeror may in its sole and absolute discretion choose to (i) accept at least the Minimum Authorised Denomination of the October 2031 Notes or (ii) reject the relevant Tender Instruction in its entirety.

For the avoidance of doubt, Noteholders who validly tender their October 2031 Notes at or prior to the Early Participation Deadline, shall be eligible to receive: (A) the Total Consideration (together with Accrued Interest) on the portion of its Tender Instruction accepted for purchase and (B) if the Extraordinary Resolution is approved at the Meeting and subject to the Conditions to the Offer, the Early Consent Fee on the portion of its Tender Instruction returned to the Noteholder as a result of any pro-ration described above.

A separate Tender Instruction must be submitted on behalf of each beneficial owner of the October 2031 Notes, given the possible proration.

For the avoidance of doubt, other than the impact of pro-ration on the Early Tender Instructions impacting the proportion of an Early Tender Instruction accepted for purchase and the proportion of the Early Tender Instruction in respect of which the Early Consent Fee is to be paid, there will be no impact of pro-ration described herein on the Offer or the payment of the Early Consent Fee.

Total and Tender Offer Consideration

The Offeror will, on the Settlement Date, pay the Total Consideration or the Tender Offer Consideration (as the case may be) together with accrued interest, for the October 2031 Notes validly tendered and accepted for purchase pursuant to the Tender Offer. The Total Consideration is a cash purchase price per €1,000 in principal amount of the October 2031 Notes to be determined at the Pricing Time by reference to the Purchase Yield, which shall equal the sum of (i) the Purchase Spread; and (ii) the Interpolated Mid-Swap Rate. The Tender Offer Consideration shall equal the Total Consideration minus the Early Tender Premium.

The Total Consideration will be determined in accordance with market convention and is intended to reflect a yield to the maturity date of the October 2031 Notes on the Settlement Date based on the Purchase Yield.

Specifically, the Total Consideration will equal (a) the value of all remaining payments of principal and interest on the October 2031 Notes up to and including the maturity date, discounted to the Settlement Date at a discount rate equal to the Purchase Yield, minus (b) any Accrued Interest for the October 2031 Notes.

The determination by the Offeror of any calculation or quotation made with respect to the Tender Offer, including with respect to the Total Consideration and the Tender Offer Consideration, shall be conclusive and binding, absent manifest error.

Total Amount Payable to Noteholders who Consent to the Noteholder Proposal (without Tendering Notes)

The total amount the Offeror will pay Noteholders on the Settlement Date for each €1,000 in principal amount of Notes in respect of which a Voting Instruction in favour of the Noteholder Proposal has been validly delivered at or prior to the Early Participation Deadline will be an amount (rounded to the nearest €0.01) equal to the Early Consent Fee. The Early Consent Fee will only be paid if the Extraordinary Resolution is approved at the Meeting and subject to the Conditions to the Offer.

Amendment and Termination

Notwithstanding any other provision of the Offer, the Offeror may, subject to applicable laws, at its option:

(a) extend the Early Participation Deadline, the Expiration Deadline or the Voting Deadline (in which case, all references in the Memorandum to "Early Participation Deadline", "Expiration Deadline" or "Voting Deadline" shall, unless the context requires otherwise, be to the latest time and date to which the Early

Participation Deadline, the Expiration Deadline or the Voting Deadline (as the case may be) has been so extended);

(b) extend, re-open or amend the Offer in any respect (including, but not limited to, any extension, re-opening or amendment, as applicable, in relation to the Early Participation Deadline, the Expiration Deadline, the Voting Deadline or the Settlement Date, or termination of the Noteholder Proposal); or

(c) amend the Pricing Time, delay acceptance of or purchase of October 2031 Notes tendered in the Offer until satisfaction or (to the extent such conditions are capable of being waived) waiver of the Conditions to the Offer, even if the Offer has expired.

The Offeror also reserves the right at any time to waive (to the extent such conditions are capable of being waived) any or all of the Conditions to the Offer as set out in the Memorandum. The Offeror will ensure Noteholders are notified of any such extension, re-opening or amendment as soon as is reasonably practicable after the relevant decision is made in accordance with the procedures described in the Memorandum.

Noteholders are advised that, in the event that the Meeting is adjourned for lack of quorum or otherwise, the Offeror intends to postpone the Pricing Time and the Settlement Date and Noteholders will not be given withdrawal rights as a result of such postponement and all tendered October 2031 Notes will remain blocked until the Settlement Date or subsequent termination of the Tender Offer (or, in either case, immediately thereafter). Noteholders are further advised that, in the event of termination of the Tender Offer or not completed for any reason, the relevant Meeting will be cancelled and all Voting Instructions (including any Tender Instructions carrying an automatic vote in favour of the Extraordinary Resolution) submitted at or prior to the time of such termination will be revoked and the October 2031 Notes in respect of which such instructions were given will be unblocked by the relevant Clearing System promptly following such termination.

IN DECIDING WHETHER TO PARTICIPATE IN THE OFFER, EACH NOTEHOLDER SHOULD CONSIDER CAREFULLY, IN ADDITION TO THE OTHER INFORMATION CONTAINED IN THE MEMORANDUM, CERTAIN FACTORS SET OUT UNDER "*Risk Factors and Other Considerations*" IN THE MEMORANDUM. IN PARTICULAR, NOTEHOLDERS SHOULD NOTE THAT ANY VALID TENDER OF THEIR OCTOBER 2031 NOTES IN THE TENDER OFFER AT OR PRIOR TO THE EXPIRATION DEADLINE WILL RESULT IN ALL SUCH TENDERED OCTOBER 2031 NOTES BEING VOTED TO APPROVE THE EXTRAORDINARY RESOLUTION CONSENTING TO THE NOTEHOLDER PROPOSAL, REGARDLESS OF WHETHER OR NOT SUCH OCTOBER 2031 NOTES ARE ACCEPTED FOR PURCHASE PURSUANT TO THE TENDER OFFER.

Unless stated otherwise, announcements in connection with the Offer will (cause to) be made in accordance with applicable law by (i) the issue of a press release to a Notifying News Service and/or (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 upon request from the Tender and Tabulation Agent, the contact details for which are below. Delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender and Tabulation Agent for the relevant announcements during the course of the Offer.

Requests for documentation and information in relation to the procedures for delivering Consent Instructions should be directed to:

TENDER AND TABULATION AGENT

Kroll Issuer Services Limited
The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

Attention: Owen Morris
Telephone: +44 20 7704 0880
Email: vesteda@is.kroll.com
Website: https://deals.is.kroll.com/vesteda

Further details on the Offer can be obtained from:

DEALER MANAGERS AND SOLICITATION AGENTS

ING Bank N.V.
Bijlmerdreef 109
1102 BW Amsterdam
The Netherlands

Attn: Liability Management Team
Telephone: +44 20 7767 6784
Email: liability.management@ing.com

SMBC Bank EU AG
Neue Mainzer Straβe 52-58
60311 Frankfurt am Main
Germany

Attn: Liability Management
Email: gblocapitalsolutions@gb.smbcgroup.com

DISCLAIMER: This announcement must be read in conjunction with the Memorandum. This announcement and the 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 contents of this announcement and/or the Memorandum or is unsure of the impact of the Offer or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any financial, accounting and tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Noteholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender October 2031 Notes for cash. 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 October 2031 Notes pursuant to the Offer or otherwise attend the relevant Meeting (including any adjourned such Meeting) at which the relevant Extraordinary Resolution is to be considered.

The Tender and Tabulation Agent and the Paying Agent have not been involved in the formulation of the Offer, the Noteholder Proposal outlined in the Memorandum or the Extraordinary Resolutions. The Tender and Tabulation Agent, the Solicitation Agents and the Paying Agent express no opinion on, and make no representations as to the merits of, the Offer, the Noteholder Proposal outlined in the Memorandum or the Extraordinary Resolutions.

The distribution of this announcement and the Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement and/or the Memorandum comes are required by each of the Offeror, the Paying Agent, the Dealer Managers and Solicitation Agents and the Tender and Tabulation Agent to inform themselves about, and to observe, any such restrictions.

OFFER AND DISTRIBUTION RESTRICTIONS

Neiter this announcement nor the Memorandum constitutes an offer to purchase, or the solicitation of an offer to tender or sell, or to exercise any voting rights with respect to any, Notes to or from, or by, any person located or resident in any jurisdiction where such offer or solicitation is unlawful, and tenders of October 2031 Notes by Noteholders originating from any jurisdiction in which such offer or solicitation is unlawful will not be accepted. The Tender Offer is not being made, directly or indirectly, in any jurisdiction where to do so would impose any obligations on the Offeror in such jurisdiction, including any requirement to qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction, file any general consent to service of process in any such jurisdiction, subject itself to taxation in any such jurisdiction if it is not otherwise so subject, make any filing with any regulatory body in any such jurisdiction or otherwise have any document approved by, or submitted to, any regulating body in such jurisdiction. In those jurisdictions where the securities laws or other laws require the Tender Offer to be made by a licensed broker or dealer and any Dealer Manager and Solicitation Agent or any of its respective affiliates is such a licensed broker or dealer in such jurisdiction, the Tender Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager and Solicitation Agent or affiliate (as the case may be) in such jurisdiction and the Tender Offer is not made in any such jurisdiction where either a Dealer Manager and Solicitation Agent or any of its affiliates is not licensed. Neither the delivery of the Memorandum nor the announcement nor any purchase of October 2031 Notes shall, under any circumstances, create any implication that there has been no change in the affairs of the Offeror since the date hereof, or that the information herein is correct as of any time subsequent to the date hereof.

Each Noteholder participating in the Tender Offer will be deemed to give certain representations in respect of the jurisdictions referred to below, and generally, on submission of October 2031 Notes for tender in the Tender Offer and/or submission of consent to the Noteholder Proposal. Any tender of October 2031 Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations will not be accepted. Each of the Offeror, the Dealer Managers and Solicitation Agents and the Tender and Tabulation Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of October 2031 Notes for purchase pursuant to the Tender Offer, or submission of consent to the Noteholder Proposal, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender will not be accepted. Similarly, any consent to the Noteholder Proposal will not be accepted if the corresponding representations are not correct.

United States

The Tender Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails 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. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. October 2031 Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this Announcement, the Memorandum and any other documents or materials relating to the Tender 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 any persons located or resident in the United States. Any purported tender of October 2031 Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of October 2031 Notes made by, or by any person acting for the account or benefit of, a person located in the United States or 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.

Neither this announcement nor the Memorandum is an offer to buy or sell, or a solicitation of an offer to sell or buy, any Notes or other securities in the United States or to U.S. Persons (as defined in Regulation S of the Securities Act (each a "**U.S. Person**")). 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.

Each Noteholder participating in the Tender Offer will represent that it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States. For the purposes of this and the above two paragraphs, United States means the United States of America, its territories and possessions (including, but not limited to, 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 this announcement, the Memorandum and any other documents or materials relating to the Tender 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, this announcement, the Memorandum and 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 is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to: (i) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**"); (ii) persons who fall within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Offeror; (iii) high net worth entities falling within Article 49 of the Financial Promotion Order; or (iv) other persons to whom these documents and/or materials may lawfully be communicated under the Financial Promotion Order.

Belgium

The Tender Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law, as amended from time to time (a “**Belgian Consumer**”) and this announcement, the Memorandum or any other documents or materials relating to the Tender Offer have not been and shall not be distributed, directly or indirectly, in Belgium to Belgian Consumers.

France

This announcement, the Memorandum and any other documentation or material relating to the Tender Offer (including memorandums, information circulars, brochures or similar documents) may not be distributed in the Republic of France except to qualified investors as defined in Article 2(e) of the Prospectus Regulation. This announcement and the Memorandum has not been submitted to the clearance procedures of the *Autorité des marchés financiers*.

Italy

None of the Tender Offer, this announcement, the Memorandum nor any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian laws and regulations.

A Noteholder located in the Republic of Italy may tender October 2031 Notes through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of 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 October 2031 Notes or the Tender Offer.