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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 “**Issuer**”)

### **Consent Solicitations in respect of the outstanding**

**€500,000,000 Senior Unsecured Guaranteed 1.500% Fixed Rate Notes due 24 May 2027 (ISIN: XS2001183164)** (the “**May 2027 Notes**”)

**€35,000,000 Senior Unsecured Guaranteed 1.899% Fixed Rate Notes due 15 December 2027 (ISIN: XS1736944072)** (the “**December 2027 Notes**”)

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

**€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**”),

**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**”)

12 March 2026. The Issuer announces today separate invitations (each such invitation, a “**Consent Solicitation**”) to holders of each Series of the outstanding Notes to consent to the modification of the terms and conditions (in respect of each Series, the “**Conditions**”) of the relevant Series for the purpose of amending the ‘cessation of business’ Event of Default in Condition 12(g)(v) of, and including a new interest rate step up provision in, the relevant Conditions, all as proposed by the Issuer for approval by a separate Extraordinary Resolution of the holders of each Series.

This announcement does not contain the full terms and conditions of the Consent Solicitations or the full text of the proposed amendments to the Conditions of each Series, which are contained in the Consent Solicitation Memorandum dated 12 March 2026 (the “**Consent Solicitation Memorandum**”) prepared by the Issuer, which is available to Noteholders from the 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 Consent Solicitation Memorandum.

## Details of the Notes and Consent Solicitations

Notes	ISIN / Common Code	Maturity Date	Outstanding nominal amount	Early Consent Fee*
May 2027 Notes	XS2001183164 / 200118316	24 May 2027	€500,000,000	0.35 per cent.
December 2027 Notes	XS1736944072 / 173694407	15 December 2027	€35,000,000	0.35 per cent.
October 2031 Notes	XS2398710546 / 239871054	18 October 2031	€500,000,000	0.35 per cent.
May 2032 Notes	XS2815987834 / 281598783	7 May 2032	€500,000,000	0.35 per cent.
December 2032 Notes	XS1736944239 / 173694423	15 December 2032	€65,000,000	0.35 per cent.

\* expressed as a percentage of the nominal amount of the relevant Notes that are the subject of the relevant Consent Instruction.

## Rationale

On 2 March 2026, Vesteda Residential Fund (“**Vesteda**”) announced it has received indicative redemption requests from equity investors totalling €4.1 billion, representing 52% of equity.<sup>1</sup> Equity investors may revise their indicative redemption requests (downwards only) until 20 April 2026, after which the requests will become final.

Under Vesteda’s terms and conditions, redemption requests of this magnitude can only be submitted once every seven years. The redemption requests are driven by strong value appreciation in the residential property market, investors’ strategic portfolio allocation decisions, and the impact of several fiscal developments, including real estate transfer tax and changes to investment institutions (*fiscale beleggingsinstellingen*) regime for foreign pension funds. Vesteda’s financial performance, as well as the overall satisfaction of its equity investors, has been excellent in recent years, and therefore has not been cited as a reason for the redemptions.

Currently, redemptions up to 10% of equity (€7,971 million as at year end 2025)<sup>2</sup> must be settled within 18 months, no later than 1 August 2027, although a waiver request will be submitted for equity investors’ approval, no assurance can be given that the waiver will be approved. The remaining portion must in principle be settled within 36 months, no later than 1 February 2029, although, subject to equity investors’ approval, an extension to 60 months or more may be possible.

In tandem with its equity investors, Vesteda intends to take into account the results of the Consent Solicitation which should provide Vesteda with increased flexibility for the purposes of determining an appropriate and orderly redemption strategy. The redemption strategy will be laid out in a liquidity plan to meet the redemption requests and remain compliant with all debt obligations (the “**Liquidity Plan**”) and which is subject to the equity investors’ approval. The measures in the Liquidity Plan may include exploring opportunities with new institutional investors, capping/deferring distribution payments, exploring disposal/redemption vehicles, utilising the Vesteda’s existing undrawn debt facilities or entering into new debt facilities (including the issuance of subordinated hybrid instruments) and non-core asset sales.

When formulating the Liquidity plan, Vesteda will commit to an investment grade rating and will propose, as part of the Consent Solicitation, the inclusion of a new interest rate step up provision of 1.25 per cent. per annum in the event of a downgrade to non-investment grade.

<sup>1</sup> These numbers are preliminary and unaudited.

<sup>2</sup> These numbers are preliminary and unaudited.

### **Notice of Meetings in respect of the Notes**

A notice (the “**Notice**”) convening separate meetings (each a “**Meeting**”) of the holders of the Notes of each Series has been given to Noteholders in accordance with the relevant Conditions on the date of this announcement.

Allen Overy Shearman Sterling LLP at Apollolaan 15, 1077 AB Amsterdam, The Netherlands on 7 April 2026. The first Meeting (in respect of the May 2027 Notes) will commence at 10.00 a.m. (Amsterdam time), with subsequent Meetings in respect of each other Series (in chronological order of scheduled maturity date, as set out in the table above) being held at 5 minute intervals thereafter or after the completion of the preceding Meeting (whichever is later).

### **Proposed Amendments**

The purpose of each Consent Solicitation is to:

- (i) amend the ‘cessation of business’ Event of Default in Condition 12(g)(v) of the Conditions of the relevant Series (as set out in the relevant base prospectus prepared in connection with the Issuer’s Guaranteed Euro Medium Term Note Programme and completed by the relevant final terms), such that the provision applies only 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), subject to certain customary exceptions; and
- (ii) include a new interest rate step up provision in the Conditions of the relevant Series (as set out in the relevant base prospectus prepared in connection with the Issuer’s Guaranteed Euro Medium Term Note Programme and completed by the relevant final terms), pursuant to which the interest rate applicable to the relevant Series will be increased by 1.25 per cent. per annum in the event that all solicited ratings provided by all relevant rating agencies in respect of any rating previously assigned to Vesteda Residential Fund are changed from an investment grade rating (BBB-/Baa3, or their respective equivalents for the time being, or better) to a non-investment grade rating (BB+/Ba1, or their respective equivalents for the time being, or worse)(with a potential step down to the original level if all relevant rating agencies subsequently provide an investment grade rating in respect of such rating),

and to authorise, direct and request the Paying Agent to give effect to such amendments, all as proposed by the Issuer for approval by a separate Extraordinary Resolution in respect of each Series and as further described in the Consent Solicitation Memorandum and in the Notice (the “**Proposed Amendments**”).

### **Early Consent Fee**

Each Noteholder from whom a valid Consent Instruction in favour of the relevant Extraordinary Resolution is received by the Tabulation Agent by 5.00 p.m. (CET) on 20 March 2026 (such time and date with respect to each Series, the “**Early Instruction Deadline**”) will be eligible to receive payment of an amount equal to 0.35 per cent. of the nominal amount of the Notes that are the subject of such Consent Instruction (the “**Early Consent Fee**”), subject to (i) such Consent Instruction not being revoked (in the limited circumstances set out in the Consent Solicitation Memorandum in which such revocation is permitted), (ii) the relevant Extraordinary Resolution being duly passed and (iii) satisfaction (or, in the case of the Resolution Inter-conditionality (as defined below), waiver) of the other Consent Conditions in respect of the relevant Series, as described below and all as more fully described in the Consent Solicitation Memorandum.

Noteholders may continue to submit Consent Instructions after the Early Instruction Deadline and up to the Expiration Deadline but such Noteholders will not be eligible to receive the Early Consent Fee in respect of those Consent Instructions, whether or not the relevant Consent Instructions are in favour of the relevant Extraordinary Resolution.

Subject to satisfaction (or, in the case of the Resolution Inter-conditionality, waiver) of the Consent Conditions in respect of a Series and the relevant Consent Instruction in favour of the relevant Extraordinary Resolution being validly received by the Tabulation Agent at or prior to the Early Instruction Deadline and not being revoked (in the limited circumstances in which such revocation is permitted), the Issuer will pay the Early Consent Fee to the relevant Noteholders by no later than the fifth Business Day following the relevant Meeting or, as may be required, following any adjourned Meeting for another Series (the “**Early Consent Fee Payment Date**”).

To be eligible to receive the Early Consent Fee, a Noteholder who submits a Consent Instruction in favour of the relevant Extraordinary Resolution must not attend, or seek to attend, the relevant Meeting in person or make any other arrangements to be represented at the relevant Meeting (other than by way of its Consent Instruction). Noteholders may choose to attend and vote at the relevant Meeting in person or to make other arrangements to be represented or to vote at the relevant Meeting in accordance with the provisions for meetings of Noteholders of the relevant Series scheduled to the relevant Agency Agreement and as described in the Notice (the “**Meeting Provisions**”) without submitting a Consent Instruction. However, any such Noteholder will not be eligible to receive the Early Consent Fee in respect of such Notes, irrespective of whether such Noteholder has also delivered a Consent Instruction in favour of the relevant Extraordinary Resolution or such other arrangements are made by the Early Instruction Deadline.

### **Consent Conditions**

The implementation of each Consent Solicitation and the related Extraordinary Resolution will be conditional on:

- (a) the passing of the relevant Extraordinary Resolution;
- (b) the Issuer not having previously terminated the Consent Solicitation relating to the relevant Extraordinary Resolution in accordance with the provisions for such termination (as set out in the Consent Solicitation Memorandum); and
- (c) the passing of the Extraordinary Resolution for each other Series and the Issuer not having previously terminated the Consent Solicitation relating to each such other Extraordinary Resolution in accordance with the provisions for such termination (as set out in the Consent Solicitation Memorandum) (the “**Resolution Inter-conditionality**”),

(together, the “**Consent Conditions**”).

Although the Resolution Inter-conditionality contemplates that the Issuer will not implement any Extraordinary Resolution passed at the relevant Meeting if (i) the Extraordinary Resolution in respect of each other Series is not also passed and/or (ii) the Issuer has terminated the Consent Solicitation relating to any such other Extraordinary Resolution, the Issuer reserves the right, in its sole discretion, to waive the Resolution Inter-conditionality in relation to any one or more Series and (if the other Consent Conditions relating to such other Series are satisfied) to implement the relevant Extraordinary Resolution(s).

### **Voting and Quorum**

The quorum required for each Meeting to consider the relevant Extraordinary Resolution 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 (as specified in the relevant Agency Agreement) 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 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 Meeting (or, if applicable, 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 Meeting (or, as the case may be, adjourned Meeting).

If an Extraordinary Resolution is passed but the other Consent Conditions relating to such Extraordinary Resolution are not also satisfied (or, in the case of the Resolution Inter-conditionality, not also waived), such Extraordinary Resolution will not be implemented.

### **Consent Instructions**

By submitting a Consent Instruction which is received by the Tabulation Agent by the Expiration Deadline, a Noteholder will instruct the Paying Agent to appoint one or more representatives of the Tabulation Agent as its proxy to attend the relevant Meeting (and any adjourned such Meeting) and to vote in the manner specified or identified in such Consent Instruction in respect of the relevant Extraordinary Resolution.

It will not be possible to submit a Consent Instruction without at the same time giving such instructions to the Paying Agent.

It is a term of each Consent Solicitation that Consent Instructions shall be irrevocable (except in the limited circumstances outlined in the Consent Solicitation Memorandum).

### **Indicative Timetable**

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

<b><u>Event</u></b>	<b><u>Date / Time</u></b>
<b><i>Announcement of the Consent Solicitations</i></b>	12 March 2026
The Notice to be delivered to the Clearing Systems.	

Copies of the Consent Solicitation Memorandum and the Noteholder Information (as defined in the Notice) to be available from the Tabulation Agent (including on the website of the Tabulation Agent (<https://deals.is.kroll.com/vesteda>)).

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 Consent Instructions to the Tabulation Agent or to make other arrangements to attend the relevant Meeting in person.

***Early Instruction Deadline***

Deadline for receipt by the Tabulation Agent of valid Consent Instructions in favour of the relevant Extraordinary Resolution from Noteholders, in accordance with the procedures of Clearstream, Luxembourg and/or Euroclear, for such Noteholders to be eligible to receive the Early Consent Fee.

5.00 p.m. (CET) on 20 March 2026

***Expiration Deadline***

Final deadline for receipt by the Tabulation Agent of valid Consent Instructions from Noteholders, in accordance with the procedures of Clearstream, Luxembourg and/or Euroclear, for such Noteholders to be represented at the relevant Meeting.

5.00 p.m. (CET) on 1 April 2026

This will also be the deadline for making any other arrangements to attend or be represented or to vote at the relevant Meeting.

However, Noteholders making such other arrangements or submitting Consent Instructions after the Early Instruction Deadline will not be eligible to receive the Early Consent Fee.

***Meetings***

The Meetings will be held at the offices of Allen Overy Shearman Sterling LLP, Apollolaan 15, 1077 AB Amsterdam, The Netherlands.

7 April 2026

The initial Meeting (in respect of the May 2027 Notes) will commence at 10.00 a.m. (Amsterdam time), with subsequent Meetings in respect of each other Series (in chronological order of scheduled maturity date, as set out in the table above) being held at 5 minute intervals thereafter or after the completion of the preceding Meeting (whichever is later)

***If the relevant Extraordinary Resolution is passed at the relevant Meeting:***

***Announcement of Results***

Announcement of the results of the Meetings and, if, in respect of each Series, the relevant Extraordinary Resolution is passed, satisfaction or not (or, in the case of the Resolution Inter-conditionality, waiver or not) of the other Consent Condition relating to such Extraordinary Resolution.

As soon as reasonably practicable after the Meetings

Delivery of notice of such results to Euroclear and Clearstream, Luxembourg for communications to the relevant account holders.

***Implementation Date***

As soon as reasonably

In respect of each Series, if the relevant Extraordinary Resolution is passed at the relevant initial Meeting and the other Consent Conditions relating to such Extraordinary Resolution are satisfied (or, in the case of the Resolution Inter-conditionality, waived), the relevant Supplemental Agency Agreement will be executed by the Issuer, the Paying Agent and the Guarantor, in order to implement the amendments to the Conditions of such Series described in the Consent Solicitation Memorandum.

practicable after the Meetings (currently expected to be 7 April 2026)

***Early Consent Fee Payment Date***

In respect of each Series, if the relevant Extraordinary Resolution is passed at the relevant initial Meeting, the relevant Consent Instructions are not revoked (in the limited circumstances in which such revocation is permitted) and the other Consent Conditions relating to such Extraordinary Resolution are satisfied (or, in the case of the Resolution Inter-conditionality, waived), payment of the Early Consent Fee to eligible Noteholders.

No later than the fifth Business Day following the relevant Meeting or, as may be required, any adjourned Meeting for another Series

*The above dates and times will depend, among other things, on timely receipt (and non-revocation (in the limited circumstances in which revocation is permitted)) of instructions, the rights of the Issuer (where applicable) to extend, waive any condition (save for the Consent Conditions other than the Resolution Inter-conditionality relating to the relevant Consent Solicitation) of, amend and/or terminate, any Consent Solicitation (subject in each case to applicable law and the relevant Meeting Provisions and as provided in the Consent Solicitation Memorandum, and provided that no amendment may be made to the terms of the relevant Extraordinary Resolution) as described in the Consent Solicitation Memorandum and the passing of each Extraordinary Resolution at the initial Meeting for the relevant Series. Accordingly, the actual timetable may differ significantly from the timetable above.*

*Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Noteholder in order for such Noteholder to participate in, or to validly revoke (in the limited circumstances in which revocation is permitted) their instruction to participate in, the relevant Consent Solicitation by the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission and (where permitted) revocation of Consent Instructions will be earlier than the relevant deadlines specified above.*

**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 is 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.**

Further details on the Consent Solicitations can be obtained from:

**SOLICITATION AGENT**

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

Telephone: +44 20 7767 6784  
Email: [liability.management@ing.com](mailto:liability.management@ing.com)  
Attention: Liability Management Team

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

**TABULATION AGENT**

**Kroll Issuer Services Limited**  
The News Building

3 London Bridge Street  
London SE1 9SG  
United Kingdom

Attention: Jacek Kusion  
Telephone: +44 20 7704 0880  
Email: [vesteda@is.kroll.com](mailto:vesteda@is.kroll.com)  
Website: <https://deals.is.kroll.com/vesteda>

**DISCLAIMER:** This announcement must be read in conjunction with the Consent Solicitation Memorandum. This announcement and the Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to any Consent Solicitation. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the relevant Extraordinary Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax 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 participate in the relevant Consent Solicitation or otherwise attend the relevant Meeting (including any adjourned such Meeting) at which the relevant Extraordinary Resolution is to be considered.

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

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement or the Consent Solicitation Memorandum comes are requested to inform themselves about, and to observe, any such restrictions.