

ACCENTRO Real Estate AG, Kantstraße 44/45, 10625 Berlin

To:
Baader Bank Aktiengesellschaft
Weihenstephaner Str. 4
85716 Unterschleißheim

and:

Each of the holders of the Notes
(as defined below)

Berlin, 19. Juni 2026

NOTICE OF PIK ELECTION

NOTICE OF OPTIONAL INTEREST DEFERRAL

**Accentro Real Estate AG – 7%/15% Senior Secured Notes 2021/2029
(ISIN: DE000A3H3D51)**

**Exercise of PIK Option for Interest due on 30 June 2026 and
Deferral of Interest on Reinstated 2029 Subordinated Principal due on 30 June 2026**

Dear Sir or Madam,

Reference is made to the terms and conditions (the "**Terms and Conditions**") governing the Reinstated 2029 Senior Notes (ISIN: DE000A3H3D51) (the "**Notes**") of ACCENTRO Real Estate AG (the "**Issuer**"), originally issued in the aggregate principal amount of EUR 100,000,000 on 23 March 2021 and amended and reinstated on 13 November 2025.

1. Terms and Conditions

Unless otherwise defined herein, all capitalised terms shall have the same meaning as in the Terms and Conditions.

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Handelsregisternummer HRB 103691
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The relevant provisions of the Terms and Conditions read as follows:

§ 4.1(b)(ii) (PIK) reads as follows:

*"With respect to any Interest Payment Date, the Issuer may, at its option and by notifying the Paying Agent and the Holders (in accordance with § 14) accordingly and at the latest five (5) Business Days prior to an Interest Payment Date (in each case, a **"Reinstated 2029 Senior Secured Principal PIK Notification"**), elect to pay the full amount of interest accrued and due on that Interest Payment Date in kind and not in cash at a rate of 8.0% per annum (the **"Reinstated 2029 Senior Secured Principal PIK Interest Amount"**) by increasing the Outstanding Reinstated 2029 Senior Secured Principal Amount of the Notes in an amount equal to the Reinstated 2029 Senior Secured Principal PIK Interest Amount (the **"Reinstated 2029 Senior Secured Principal PIK Interest Payment"**)."*

§ 4.1(b)(iii) (PIK Notification content) reads as follows:

"The Reinstated 2029 Senior Secured Principal PIK Notification shall specify (i) whether the Issuer elects to make a payment in kind and (ii) the amount of the increase of the Outstanding Reinstated 2029 Senior Secured Principal Amount on that Interest Payment Date."

§ 4.1(b)(v) (Pool factor) reads as follows:

"In the case of a payment of interest by increasing the Outstanding Reinstated 2029 Senior Secured Principal Amount, such payment shall be reflected by use of a pool factor in compliance with the requirements and procedures of the Clearing System unless otherwise required by law or any applicable stock exchange rules."

§ 4.1(b)(vi) (Effective Date of PIK Increase) reads as follows:

"Any increase of the Outstanding Reinstated 2029 Senior Secured Principal Amount pursuant to this § 4.1(b) shall become effective on the respective Interest Payment Date"

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for which the Issuer elects to make the payment in kind (irrespective of whether or not the increase of the Outstanding Reinstated 2029 Senior Secured Principal Amount has been reflected in the Clearing System already on that Interest Payment Date)."

§ 4.2(b)(ii) (Optional Interest Deferral – Subordinated Principal) reads as follows:

*"If the Issuer elects not to pay interest accrued on the Reinstated 2029 Subordinated Principal under the Notes on an Interest Payment Date, then such interest payment (i) shall be deferred and shall become due and payable in accordance with § 4.2(d) below and (ii) shall be subject to Qualified Subordination (such modified interest payment claim together with all other interest payment claims modified in accordance with this § 4.2(b) will constitute arrears of interest ("**Reinstated 2029 Subordinated Principal Arrears Interest**"))."*

§ 4.2(d) (Mandatory Payment of Reinstated 2029 Subordinated Principal Arrears of Interest) reads as follows:

"Reinstated 2029 Subordinated Principal Arrears of Interest shall become due and payable (in whole but not in part) on the earliest of the following calendar days:

- i) the calendar day on which any Reinstated 2029 Subordinated Principal shall be redeemed or repurchased; or*
- ii) any Interest Payment Date on which the Issuer pays interest on the Reinstated 2029 Subordinated Principal under the Notes scheduled to be paid on such Interest Payment Date,*

subject always to the Qualified Subordination."

2. PIK Election

Pursuant to § 4.1(b)(ii) and (iii) of the Terms and Conditions, the Issuer hereby notifies the Paying Agent and the Holders that it elects to pay the full amount of interest accrued pursuant to the Reinstated 2029 Senior Secured Principal Interest Rate and due on the Interest Payment

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Date of 30 June 2026 in kind (the "**PIK Election**") and not in cash, at the Reinstated 2029 Senior Secured Principal PIK Interest Rate of 8.0% per annum, by increasing the Outstanding Reinstated 2029 Senior Secured Principal Amount of the Notes.

Pursuant to § 4.1(b)(iii) of the Terms and Conditions, the Issuer hereby specifies the following:

Interest Payment Date:	30 June 2026
Interest Calculation Period:	31 December 2025 (inclusive) to 30 June 2026 (exclusive) = 181 days
Determination Period:	31 December 2025 (inclusive) to 30 June 2026 (exclusive) = 181 days
Day Count Fraction (Actual/Actual (ICMA)):	$181 / (181 \times 2) = 0,5$
PIK Interest Rate:	8.0% p.a.
Outstanding Reinstated 2029 Senior Secured Principal Amount immediately prior to the Interest Payment Date:	EUR 35,081,332.25
PIK Interest Amount (Reinstated 2029 Senior Secured Principal PIK Interest Amount):	EUR 1,403,253.29
New Outstanding Reinstated 2029 Senior Secured Principal Amount as of 30 June 2026:	EUR 36,484,585.54

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In accordance with § 4.1(b)(v) and (vi) of the Terms and Conditions, the increase of the Outstanding Reinstated 2029 Senior Secured Principal Amount shall be reflected by use of a pool factor in compliance with the requirements and procedures of the Clearing System and shall become effective on 30 June 2026.

3. Election to defer payment of Reinstated 2029 Subordinated Principal Interest Rate

Furthermore, pursuant to § 4.2(b)(ii) of the Terms and Conditions, the Issuer hereby notifies the Paying Agent and the Holders that it elects not to pay the interest accrued pursuant to the Reinstated 2029 Subordinated Principal Interest Rate and due on the Interest Payment Date of 30 June 2026. Accordingly, such interest payment shall be deferred and shall become due and payable in accordance with § 4.2(d) of the Terms and Conditions and shall be subject to Qualified Subordination (such deferred interest payment constituting Reinstated 2029 Subordinated Principal Arrears Interest).

4. Miscellaneous

- 4.1 A copy of this notification will be published on the Issuer's website, pursuant to § 14.1(a) of the Terms and Conditions.
- 4.2 A copy of this notification will be delivered to the Clearing System, pursuant to § 14.1(c) of the Terms and Conditions.
- 4.3 The Issuer hereby requests the Paying Agent to take all necessary steps to implement the PIK Election in accordance with § 4.1(b)(v) of the Terms and Conditions, in particular to update the pool factor applied to the Notes to reflect the increase of the Outstanding Reinstated 2029 Senior Secured Principal Amount set out in Section II above, effective as of 30 June 2026.

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- 4.4 The Issuer further requests the Paying Agent to notify Clearstream Banking Aktiengesellschaft accordingly and to ensure that all relevant records and accounts held with or maintained by the Clearing System are updated to reflect the new Outstanding Reinstated 2029 Senior Secured Principal Amount as of 30 June 2026.

Yours faithfully,

ACCENTRO Real Estate AG



Katja Bielecke
Member of the Management Board (CEO)



Stefan Hammen
Member of the Management Board (CFO)