

Mitteilung an alle Anteilseigner der **Nordea** Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0841554891	Nordea 1 Stable Return - BC Base Currency CAP
LU0841555518	Nordea 1 Stable Return - HBC GBP CAP
LU0772962477	Nordea 1 Stable Return - HB CHF CAP
LU0841555278	Nordea 1 Stable Return - AC Base Currency DIS
LU1032955483	Nordea 1 Stable Return - HB USD CAP
LU0841597866	Nordea 1 Alpha 10 MA - BC Base Currency CAP
LU0227384020	Nordea 1 Stable Return - BP Base Currency CAP
LU1009726206	Nordea 1 Alpha 10 MA - AP Base Currency DIS
LU0841597866	Nordea 1 Alpha 10 MA - BC Base Currency CAP
LU0994675840	Nordea 1 Alpha 15 MA - AP Base Currency DIS
LU0087209911	Nordea 1 Norwegian Bond - BP Base Currency CAP
LU0445386369	Nordea 1 Alpha 10 MA - BP Base Currency CAP
LU0607983896	Nordea 1 Alpha 15 MA - BP Base Currency CAP
LU0458980595	Nordea 1 US Corporate Bond - HB-EUR CAP
LU0445386369	Nordea 1 Alpha 10 MA - BP Base Currency CAP
LU2355686911	Nordea 1 Global Climate and Social Impact - BP CAP
LU2257592431	Nordea 1 Global Social Empowerment - BP EUR CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

NOTICE TO SHAREHOLDERS

As shareholders of Nordea 1, SICAV, you are hereby informed that a new Prospectus of Nordea 1, SICAV will be issued in August 2022 including the following key changes effective as from 1 August 2022 (the "Effective Date"):

1.Key changes

1.1 relevant to all shareholders

Taking into consideration the requirements of the Final Report on draft Regulatory Technical Standards (the so-called "Level 2" measures) with regard to the content, methodologies and presentation of disclosures required under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), the following disclosures amendments have been made:

- i. The "SFDR related information" section of the fund descriptions has been removed and the environmental and social characteristics, or sustainable objective, of the funds will be detailed in the template precontractual disclosures for financial products ("Annexes") prescribed by the Level 2 measures. The Annexes will be included as "Appendix 1" to the Prospectus.
- ii. As the Article 8 and Article 9 funds do not have a specific index designated as a reference benchmark to determine whether the funds are aligned with the environmental and/or social characteristics or sustainable objectives that they promote, it is clarified under the "Benchmark" section of the fund description that the benchmark is not aligned with the respective environmental and social characteristics or sustainable objective of the fund. Further information on how Article 9 funds attain their sustainable objective is described in the Annex.
- iii. Information on sustainability risks and how such risks are integrated in our decision process are included in the general "Risk Descriptions" (with sustainability risks specifically highlighted for China and emerging and frontier markets) and in the "Responsible Investment Policy" sections of the Prospectus, as well as in the fund descriptions.

The disclosures relating to usage by the funds of securities financing transactions ("SFTs") within the meaning of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse are adjusted as follows:

- i. The types of securities financing transactions that the funds may use and their inherent risks, and the collateral risk management policies applied by the management company to reduce counterparty risk in connection with the use of such instruments and techniques, are clarified in the "How the Funds Use Instruments and Techniques" section of the Prospectus.
- ii. The maximum permitted usage of 0-100% total assets in repurchase and reverse repurchase transactions has been removed from the general "How the Funds Use Instruments and Techniques" section of the Prospectus as, where a fund intends to use SFTs, the fund descriptions disclose the expected and maximum permitted usage levels.

Updated disclosures have been included in the "Investment policy" and "Risk Consideration" sections of the fund descriptions for funds that may invest in, or be exposed to, mortgage-backed and asset-backed securities (ABS/MBS).

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It is clarified that the "V" - hedged to Brazilian real - share class is available to institutional investors (including undertakings for collective investment) established in Brazil, and that dealing requests for the V share class must be received by the transfer agent before 10:30 CET on a valuation day in order to be processed that day. Any dealing request for V share classes received at or after 10:30 CET will be processed on the next applicable valuation day.

It is confirmed under "Hedging risk – contagion" in the "Risk Descriptions" section of the Prospectus that an up-to-date list of funds with share classes that could experience contagion risk is available on request and free of charge at the registered office of the management company.

Information and conditions relating to the transfer ownership of shares to another investor is provided under the "Subscribing, Switching, Redeeming and Transferring Shares" section of the Prospectus.

Following the entry into force of the EU Regulation 2019/1156 and the EU Directive 2019/1160 with regard to cross-border distribution of collective investment undertakings and transposition of such legislation into Belgian law, BNP Paribas Securities Services S.C.A., Brussels Branch has decided to stop its fund representative and paying agent services as of 31 March 2022, and the entity has accordingly been removed from the list of "Local representatives and paying agents".

Due to an intragroup merger due to take place on 1 October 2022, BNP Paribas Securities Services SCA will merge into its parent company, BNP Paribas SA. As a result, the name of the Swiss Representative and Paying Agent will change from BNP Paribas Securities Services, Paris, Succursale de Zurich to BNP Paribas, Paris, Zurich branch.

The list of local representatives and paying agents and the contact details have been updated. The list of sub-investment managers has been updated.

The updated Prospectus will further reflect additional definitions, clarifications, minor formatting and editorial changes.

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1.2 relevant to certain shareholders only

Changes to existing funds			
Equity funds			
Nordea 1 – Global Climate and Social Impact Fund	The management fees are increased from the Prospectus effective date as follows:		
Nordea 1 – Global Climate Engagement Fund	Share Class	From	To
	E	1,500%	1,750%
Nordea 1 – Global Social Empowerment Fund	P	1,500%	1,750%
Nordea 1 – Global Gender Diversity Fund	Q (max)	1,500%	1,750%
Nordea 1 – European Small and Mid Cap Equity Fund	The fund will change its name to Nordea 1 - European Small and Mid Cap Stars Equity Fund as it will be re-engineered to incorporate the Nordea “Stars” investment strategy, which includes a commitment to apply the NAM proprietary ESG model to analyse and select investments that epitomize the ESG characteristics of the fund.		
	The management fees are changed from the Prospectus effective date as follows:		
	Share Class	From	To
	I	0,850%	0,750%
	C	0,950%	0,850%
	E	1,300%	1,500%
	F (max)	0,950%	0,850%
	N	0,850%	0,750%
	P	1,300%	1,500%
	Q (max)	1,300%	1,500%

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Bond funds													
Nordea 1 – Emerging Market Bond Fund	<p>The management fees were reduced with effect from 17 December 2021 as follows:</p> <table><tr><th>Share Class</th><th>From</th><th>To</th></tr><tr><td>C</td><td>0,750%</td><td>0,650%</td></tr><tr><td>F</td><td>0,650%</td><td>0,500%</td></tr><tr><td>I</td><td>0,650%</td><td>0,500%</td></tr></table>	Share Class	From	To	C	0,750%	0,650%	F	0,650%	0,500%	I	0,650%	0,500%
Share Class	From	To											
C	0,750%	0,650%											
F	0,650%	0,500%											
I	0,650%	0,500%											
Nordea 1 – Emerging Market Bond Opportunities Fund	<p>The management fees were reduced with effect from 17 December 2021 as follows:</p> <table><tr><th>Share Class</th><th>From</th><th>To</th></tr><tr><td>C</td><td>0,900%</td><td>0,800%</td></tr><tr><td>F</td><td>0,800%</td><td>0,700%</td></tr><tr><td>I</td><td>0,800%</td><td>0,700%</td></tr></table>	Share Class	From	To	C	0,900%	0,800%	F	0,800%	0,700%	I	0,800%	0,700%
Share Class	From	To											
C	0,900%	0,800%											
F	0,800%	0,700%											
I	0,800%	0,700%											
Nordea 1 - Emerging Markets Debt Total Return Fund	The fund's expected leverage is decreased from 600% to 300%.												
Nordea 1 - Emerging Stars Bond Fund	<p>The fund's expected leverage is decreased from 200% to 70%.</p> <p>Following annual review, the recommended holding period is decreased from 5 years to 3 years.</p>												
Nordea 1 - Emerging Stars Local Bond Fund	The fund's expected leverage is decreased from 200% to 100%.												
Nordea 1 - European Covered Bond Opportunities Fund	<p>The fund's expected leverage is increased from 250% to 450%.</p> <p>The usage by the fund, as a % of total assets, of repurchase and reverse repurchase transactions is amended to 90% (expected) and 100% (maximum permitted).</p>												
Nordea 1 - European Financial Debt Fund	The fund's expected leverage is decreased from 250% to 120%.												

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Nordea 1 - Flexible Credit Fund	<p>The fund's expected leverage is decreased from 200% to 80%.</p> <p>In view of the fund's flexible investment strategy relative to credit rating quality, the investment policy of the fund is amended to clarify that, in addition to the fund's ability to invest in securities of any credit rating quality, <i>"There is no limit on credit risk and the fund can be fully invested in high yield"</i>.</p> <p>It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 0-20% (expected) and 40% (maximum permitted).</p>
Nordea 1 – European Inflation Linked Bond Fund	The benchmark name is amended from Bloomberg Barclays Euro Government Inflation-Linked Bond Index to Bloomberg Euro Government Inflation-Linked Bond Index.
Nordea 1 – Long Duration US Bond Fund	<p>Following annual review, the recommended holding period is increased from 3 years to 5 years.</p> <p>The benchmark name is amended from Bloomberg Barclays Series-E US Govt 10+ Yr Bond Index to Bloomberg Series-E US Govt 10+ Yr Bond Index.</p>
Nordea 1 – Norwegian Bond Fund	The benchmark name is amended from Bloomberg Barclays Series-E Norway Govt All > 1 Yr Bond Index to Bloomberg Series-E Norway Govt All > 1 Yr Bond Index.
<p>Nordea 1 – US Corporate Bond Fund</p> <p>Nordea 1 – US Corporate Stars Bond Fund</p>	The benchmark name is amended from Bloomberg Barclays US Credit Index to Bloomberg US Credit Index.
Absolute Return funds	
Nordea 1 - Alpha 7 MA Fund	It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 0-20% (expected) and 100% (maximum permitted).
Nordea 1 - Alpha 10 MA Fund	It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 50% (expected) and 250% (maximum permitted).
Nordea 1 - Alpha 15 MA Fund	It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 125% (expected) and 400% (maximum permitted).

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Nordea 1 – Global Equity Market Neutral Fund	The fund will change from an Article 6 to an Article 8 fund within the meaning of the SFDR. There is no change to the investment strategy but the fund will adhere to NAM's Paris-aligned Fossil Fuel Policy and tobacco screenings.
Balanced funds	
Nordea 1 – GBP Diversified Return Fund	It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 0-10% (expected) and 20% (maximum permitted).
Nordea 1 – Stable Return Fund	It is clarified that the fund may have a usage, expressed as a % of total assets, of total return swaps of 0-10% (expected) and 20% (maximum permitted).

2. Right to redeem and contact information

Shareholders who do not agree to the changes as described above may redeem their shares, following the redemption process detailed in the Prospectus, free of any charges, with the exception of any local transaction fees that might be charged by local intermediaries on their own behalf and which are independent from Nordea 1, SICAV and the Management Company. Such instruction must be received in writing by Nordea Investment Funds S.A. (as Administrative Agent) at the below address by 30 July 2022 **before** 15h30 CET.

The updated version of the Prospectus dated August 2022 may be obtained, free of any charge, at the Registered Office of the Company or at Nordea Investment Funds S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website www.nordea.lu, as soon as the CSSF has issued the visa-stamped official Prospectus or, if available, on local Nordea websites.

Professional and institutional shareholders having any question relating to the above changes should not hesitate to contact their usual professional advisor or intermediary or their local client services office via nordea.lu or at nordeafunds@nordea.com. Retail investors having any question relating to the above changes should contact their usual financial advisor or the UK facilities agent, FE Fundinfo (UK) Ltd, its principal place of business being 3rd Floor, Hollywood House, Church Street East, Woking, GU21 6HJ, United Kingdom.

Luxembourg, 29 June 2022

The Board of Directors of Nordea 1, SICAV.

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These materials are not an offer or the solicitation of an offer for the sale or subscription of the shares of Aroundtown SA in the United States of America. The subscription rights and the shares referred to herein may not, at any time, be offered, sold, exercised, pledged, delivered or otherwise transferred within or into the United States of America except to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended ("**Securities Act**")) in accordance with Section 4(a)(2) of the Securities Act or another applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Aroundtown SA has not registered and does not intend to register the subscription rights and/or the shares under the Securities Act or publicly offer the subscription rights and/or shares in the United States of America.



Aroundtown SA

(a public limited liability company (*société anonyme*),
established under the laws of the Grand Duchy of Luxembourg,
with registered office at 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg,
registered with the Luxembourg trade and companies register
(*Registre de commerce et des sociétés*) under number B 217868)
("**Company**" or "**Aroundtown**")

ISIN: LU1673108939

WKN: A2DW8Z

Trading Symbol: AT1 (XETRA)

SUBSCRIPTION OFFER

Dividend rights of EUR 0.23 (gross) per share have arisen from the resolution on the distribution of a dividend by the annual general meeting of the shareholders of the Company on 29 June 2022. Shareholders will be able to choose whether to have their dividend paid out (i) in cash, (ii) in the form of Aroundtown shares ("**Scrip Dividend**"), or (iii) in cash for a portion of their shares and as Scrip Dividend for the other portion of their shares. Out of the dividend of EUR 0.23 (gross) per share, an amount of EUR 0.0345 per share ("**Luxembourg Withholding Amount**") will be withheld by the Company to settle the applicable Luxembourg withholding tax. The remaining amount of EUR 0.1955 per share ("**Dividend Right**") is available for subscribing for Aroundtown shares in the Scrip Dividend ("**Dividend Shares**").

The number of Dividend Shares that will be delivered in the Scrip Dividend depends on the subscription ratio and the number of shareholders participating in the subscription offer, each as described in more detail herein.

The board of directors of the Company (the "**Board of Directors**") intends to utilise issued shares held in treasury by the Company ("**Existing Shares**") for delivery of the Dividend Shares against assignment of Dividend Rights by those shareholders who choose the Scrip Dividend. However, the Board of Directors reserves the right to resolve, on or around 15 July 2022, on the issuance of the shares required in the Scrip Dividend through partial use of the authorised capital in Article 7.1 of the Company's articles of association ("**Authorised Capital**") and thereby to increase the share capital from its present amount of EUR 15,370,256.09 through the issuance of ordinary shares having a nominal value of one cent (EUR 0.01) each ("**New Shares**") against a contribution in kind of Dividend Rights ("**Capital Increase**"). A Capital Increase will only be required should the Board of Directors opt to deliver New Shares in the course of the Scrip Dividend. Should the Board of Directors opt to deliver only Existing Shares in the course of the Scrip Dividend, no Capital Increase will be required.

The Dividend Shares will be entitled to dividends as of 1 January 2022.

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Shareholders who owned Aroundtown shares at 11:59 p.m. CET on 29 June 2022 and have not already sold them prior to this time are entitled to subscribe for Dividend Shares. The Dividend Shares will be offered to the shareholders in accordance with their respective Dividend Right at a still-to-be-determined subscription ratio ("**Subscription Offer**").

Each outstanding share carries one subscription right and one Dividend Right of EUR 0.1955. Each shareholder will only be able to exercise subscription right(s) by irrevocably instructing and authorising Joh. Berenberg, Gossler & Co. KG, a limited partnership (*Kommanditgesellschaft*) established under the laws of the Federal Republic of Germany, registered with the commercial register of the local court (*Amtsgericht*) Hamburg under number HRA 42659 and with business address at Neuer Jungfernstieg 20, 20354 Hamburg, Germany ("**Berenberg**"), (i) to subscribe for Dividend Shares against transfer and assignment (and, in the event of the issuance of New Shares, to the extent required, additionally contribution in kind) of the shareholder's respective Dividend Rights in the name, on behalf and for the account of and acting as a proxy for the respective shareholder, (ii) to transfer and assign (and, in the event of the issuance of New Shares, additionally to contribute as a contribution in kind, to the extent required) the shareholder's respective Dividend Rights in the name, on behalf and for the account of and acting as a proxy for the respective shareholder and to accept the Dividend Shares, and (iii) to execute in the name, on behalf and for the account of and acting as a proxy for the respective shareholder an assignment and contribution agreement with the Company ("**Assignment and Contribution Agreement**"), regarding the subscription, transfer and assignment (and, in the event of the issuance of New Shares, to the extent required, the contribution in kind) of his/her/its Dividend Rights, and by declaring that any Dividend Rights transferred and assigned (and, in the event of the issuance of New Shares, to the extent required, contributed) by the respective shareholder are in their sole ownership, are not subject to any restrictions on disposal and are free from rights and claims of third parties at the time of the transfer of the ownership. Such instruction and authorisation must be declared to Berenberg within the subscription period from 30 June 2022 following the publication of the Subscription Offer to 12 July 2022 (inclusive) ("**Subscription Period**") via the shareholder's depository bank during normal office hours, using the form provided by the depository banks for this purpose ("**Declaration of Subscription**"). On 25 July 2022, Berenberg will deliver the Dividend Shares to the clearing system of Clearstream Banking AG, Eschborn, Germany ("**Clearstream**") in favour of the respective shareholder's securities account. The exercise of the subscription rights shall take effect upon the book entry transfer in due course of the relevant Dividend Rights from ISIN LU2489901806 / WKN A3DNXJ to ISIN LU2489901988 / WKN A3DNXX.

Berenberg will process the Subscription Offer as a settlement agent based on a transaction and subscription agreement concluded on 30 June 2022 ("**Transaction Agreement**") for shareholders who would like to exercise their subscription rights, subject to the conditions specified in the section "Other important information" below. In particular, Berenberg agreed in the Transaction Agreement to (i) subscribe for the Dividend Shares in the name, on behalf and for the account of and acting as a proxy for the respective shareholders who opted for a Scrip Dividend by having duly submitted the Declaration of Subscription to Berenberg within the Subscription Period ("**Exercising Shareholders**"), (ii) to transfer and assign the Dividend Rights to the Company (and, in the event of the issuance of New Shares, additionally to contribute the Dividend Rights to the Company as a contribution in kind, to the extent required) in the name, on behalf and for the account of and acting as a proxy for the Exercising Shareholders, and (iii) to deliver the Dividend Shares to each Exercising Shareholder on 25 July 2022. It is expected that Berenberg will subscribe for the Dividend Shares in the name, on behalf and for the account of and acting as a proxy for the Exercising Shareholders on 15 July 2022. The implementation of a Capital Increase, if any, would be expected to occur on 15 July 2022.

The number of subscription rights to which the shareholders are entitled depends on the number of shares of the Company in their respective depository account as at the evening of 1 July 2022 (since the settlement of share transfers takes two trading days, the depository account reflects the shareholder position as at the evening of 29 June 2022). The subscription rights can be exercised from the beginning of the Subscription Period on 30 June 2022, even though their technical delivery to the depository banks by Clearstream only occurs on 4 July 2022 at the latest. The delivered Dividend Rights include the associated subscription rights and are inseparably associated with them. The depository banks are responsible for delivering the subscription rights to the depository accounts of the individual shareholders.

Aroundtown shareholders have the option to exercise their subscription rights for the Dividend Shares during the period

from 30 June 2022, following the publication of the subscription offer, to 12 July 2022 (inclusive)

via their depository bank via Berenberg, acting as a proxy, using the Declaration of Subscription provided by the depository banks and to authorise Berenberg, in the name on behalf and for the account of and acting as a proxy for the Exercising Shareholders, to transfer and assign the Dividend Rights that are to be transferred and assigned (and, in the event of the issuance of New Shares, additionally contributed as contribution in kind, to the extent required). Subscription rights that are not exercised within the prescribed period will expire without compensation. If subscription rights are not exercised or not exercised in time, the dividend shall be paid in cash, without further action being required.

The exercise of subscription rights is contingent upon the signing of the Assignment and Contribution Agreement and, in the event of the issuance of New Shares, additionally, upon the execution of the resolutions of the Board of Directors resolving on the Capital Increase under the Company's Authorised Capital and the issuance of the New Shares.

Settlement agent and paying agent

The settlement agent is Berenberg.

The paying agent for the Company's dividend to be distributed in connection with the annual general meeting of the shareholders of the Company that took place on 29 June 2022 is Quirin Privatbank AG, Bürgermeister-Smidt-Str. 76, 28195 Bremen, Germany.

Important note

The Company asks its shareholders to note that the subscription price and the subscription ratio per Dividend Share will not be published until shortly before the end of the Subscription Period, presumably on 7 July 2022. Holders of subscription rights who do not or do not fully exercise their subscription rights, will receive the dividend of EUR 0.23 (gross) per share in cash for each share held, for which the subscription right was not exercised, less the applicable Luxembourg Withholding Amount. This dividend is expected to be paid on 19 July 2022 through their depository banks.

Subscription price

The subscription price corresponds to the Reference Price (as defined below) reduced by a discount of 15% and rounded to two decimal places ("**Subscription Price**"). The Reference Price for Aroundtown shares will be equal to the average of the daily volume weighted average Aroundtown share price in euros in the Xetra trading system of the Frankfurt Stock Exchange on each of the last four (4) trading days up to and including the day of the publication of the Subscription Price, rounded to two decimal places ("**Reference Price**"). The Reference Price is expected to be determined after the close of trading on 7 July 2022.

Subscription ratio

The subscription ratio represents the number of issued shares for which the Scrip Dividend must be elected (and corresponding Dividend Rights transferred, assigned and, in the event of the issuance of New Shares, additionally contributed, to the extent required) in order to acquire one Dividend Share in the Scrip Dividend ("**Subscription Ratio**"). The Subscription Ratio is calculated by dividing the Subscription Price by the Dividend Right of EUR 0.1955 and rounding to two decimal places. Due to rounding effects the calculation of the number of Dividend Shares in the Scrip Dividend based on the Subscription Ratio may deviate from the calculation based on the Subscription Price. Only the Subscription Ratio will be decisive for determining the number of Dividend Shares in the Scrip Dividend.

To the extent a shareholder has transferred and assigned (and contributed, to the extent required) Dividend Rights which in total (calculated by multiplying the number of shares for which the Scrip Dividend was chosen by the Dividend Right) exceed an integer multiple of the Subscription Price, the difference between the largest possible integer multiple of the Subscription Price and the total of the transferred and assigned (and contributed, to the extent required) Dividend Rights as calculated above ("**Residual Balance**") will be paid out in cash, rounded down to the nearest whole cent. Portions of Dividend Rights cannot be transferred, assigned and contributed in order to subscribe for Dividend Shares.

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Subscription rights trading

Neither the Company nor Berenberg intend to have the subscription rights traded on a stock exchange and neither the Company nor Berenberg will organize such trading. An application for the subscription rights to be quoted on a stock exchange has also not been made. Therefore, it is not possible for subscription rights to be purchased or sold on a stock exchange in the regulated market. Furthermore, neither the Company nor Berenberg will arrange for any such purchase or sale. However, the subscription rights to which a shareholder is entitled can be freely transferred together with the Dividend Rights with which they are inseparably associated. From the start of the Subscription Period, i.e. from 30 June 2022, the Company's issued shares will be listed "**ex subscription rights**" and "**ex dividend**".

Form and certification of the Dividend Shares

In accordance with the Company's currently applicable articles of association, any New Shares will be issued as, and any Existing Shares are bearer shares. Any New Shares (if any) together with the issued shares of the Company (including the Existing Shares) will be and are exclusively represented by a bearer share certificate in global form, deposited with Clearstream.

Delivery of the Dividend Shares subscribed for on the basis of the Subscription Offer and payment of the Residual Balance

The Dividend Shares for which subscription rights were exercised in accordance with the Subscription Offer are expected to be delivered to the depository banks via collective safe custody credit with Clearstream on 25 July 2022.

The Residual Balance and any Dividend Rights for which the Scrip Dividend was not chosen are expected to be paid to shareholders through their depository banks on 19 July 2022.

Commission for depository banks

The depository banks may charge commissions for the subscription for Dividend Shares. Aroundtown will not cover the cost of depository bank services. Please consult your depository bank in advance for details.

Admission to the stock exchange and listing of the Dividend Shares

The admission to trading on the regulated market of the Frankfurt Stock Exchange as well as to the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*) with respect to any New Shares to be issued (if any) is expected to be applied for on 1 July 2022, subject to the execution of a Capital Increase. Any such New Shares are expected to be included in the existing quotation of the Company's shares on 25 July 2022.

Other important information

In accordance with article 1 (4) lit. h) and (5) lit. g) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC ("Prospectus Regulation"), no securities prospectus will be prepared for purposes of the Subscription Offer and the admission of any New Shares to trading; instead, there will be a single document prepared for information purposes in accordance with article 1 (4) lit. h) and (5) lit. g) of the Prospectus Regulation ("Prospectus-Exemption Document"). In the event, Dividend Shares will only be delivered in the form of Existing Shares, the Prospectus-Exemption Document will not be used for the purpose of admission to trading pursuant to article 1 (5) lit. g) of the Prospectus Regulation. Before making a decision on whether to exercise their subscription right, interested shareholders should carefully read the Prospectus-Exemption Document (available at <https://www.aroundtown.de/investor-relations/general-meeting/agm-egm-2022/>) and inform themselves about the Company in detail. It is recommended, also with regard to potential risks, that they visit the Company's website (<https://www.aroundtown.de/investor-relations/>) and read the available financial reports including the Company's financial statements for the 2021 financial year and the interim financial information for the three months period ended 31 March 2022 as well as the other information on the Company's website, and take them into account when making a decision.

The obligations of Berenberg under the Transaction Agreement to conclude the Assignment and Contribution Agreement as well as to subscribe for the Dividend Shares and to transfer and assign the Dividend Rights to the Company (and, in the event of the issuance of New Shares, additionally to contribute the Dividend Rights to the Company as contribution in kind to the extent required) in the name, on behalf and for the account of and acting as a proxy for the respective Exercising Shareholders and thus ultimately to implement this Subscription Offer are subject to a series of conditions precedent. These conditions include in particular that all representations and warranties of the Company in the Transaction Agreement are accurate and complete and the Company has fulfilled all its obligations under the Transaction Agreement to be fulfilled prior to the conclusion of the Assignment and Contribution Agreement and subscription for the Dividend Shares. The exercise of subscription rights for Dividend Shares is contingent upon the signing of the Assignment and Contribution Agreement and in the event of the issuance of New Shares additionally upon the execution of the resolutions of the Board of Directors on the Capital Increase, the increase of the capital of the Company under the Authorised Capital and the issuance of the New Shares.

If Berenberg determines, before the signing of the Assignment and Contribution Agreement, which is expected to take place on 15 July 2022, that one (or more) of the conditions has not been fulfilled (in time), it can terminate the Transaction Agreement. Under certain conditions, the Company is entitled to terminate the Transaction Agreement as well. In the event that the Transaction Agreement is terminated before the signing of the Assignment and Contribution Agreement, the subscription rights of the shareholders will be cancelled. In such circumstances, shareholders will receive their dividends in the amount of EUR 0.23 (gross) per share in cash (less the applicable Luxembourg Withholding Amount). Once the signing of the Assignment and Contribution Agreement and, in the event of the issuance of New Shares, additionally the execution of a Capital Increase has occurred, there is no longer any such right of termination and the shareholders who have exercised their subscription right in accordance with the above requirements will receive the Dividend Shares at the Subscription Ratio.

Sales restrictions

The Dividend Shares will be offered to the public exclusively in the Grand Duchy of Luxembourg and Germany. Neither the subscription rights nor the Dividend Shares have been, or will be, registered under the U.S. Securities Act of 1933 as amended ("**Securities Act**") or with the securities regulators of any state or other jurisdiction of the United States of America. At no time may the subscription rights, the Existing Shares and the New Shares (if any) be directly or indirectly offered, sold, exercised, pledged, transferred or delivered within or into the United States of America, except to "qualified institutional buyers" as defined in Rule 144A of the Securities Act, in accordance with Section 4(a)(2) of the Securities Act or on the basis of an applicable exemption, or in a transaction not subject to the registration requirements of the Securities Act, provided that there is no breach of applicable securities legislation in the individual states of the United States of America.

Availability of the Prospectus-Exemption Document

The Subscription Offer is made on the basis of the Prospectus-Exemption Document. There is no obligation to publish a prospectus for the public offering pursuant to article 1 (4) lit. h) and (5) lit. g) of the Prospectus Regulation, of dividends paid out to shareholders in the form of shares "provided that a document is made available containing information on the number and nature of the shares and the reasons for and details of the offer". The Prospectus-Exemption Document is published at <https://www.aroundtown.de/investor-relations/general-meeting/agm-egm-2022/>.

Luxembourg, 30 June 2022

Aroundtown SA

The Board of Directors