

## **Mitteilung an alle Anteilseigner der German Listed Bonds PLC Anteile:**

Anbei finden Sie die Information der Gesellschaft, folgendes Wertpapier ist betroffen:

**XS156028342      German Listed Bonds PLC in Default 2018 4.75% 17-04-2022**

Details können Sie der beigefügten Anlage entnehmen.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISOR.

IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

IF YOU HAVE RECENTLY SOLD OR OTHERWISE TRANSFERRED YOUR ENTIRE HOLDING(S) OF NOTES, YOU SHOULD IMMEDIATELY FORWARD THIS NOTICE TO THE PURCHASER OR TRANSFEREE OR THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR ONWARD TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

29 October 2020

**German Listed Bonds Plc**

(the "Issuer")

**Series 2018-GLB1 €5,840,000 4.75% notes due 2022**

(the "Notes")

**ISIN: XS1856028342**

This notice is being issued by Wilmington Trust SP Services (London) Limited as Trustee for the holders of the Notes (the "Trustee"). Capitalised terms used but not defined in this notice shall have the meanings given to them in the Trust Deed dated 12 October 2018 between the Issuer and the Trustee (the "Trust Deed") and the Trustee Notices (as defined below).

**Previous Notices**

Reference is made to the Trustee's notices dated 18 December 2019, 16 January 2020, 21 January 2020, 29 January 2020, 6 February 2020, 26 February 2020, 5 March 2020, 12 March 2020, 9 April 2020, 24 April 2020, 27 May 2020, 04 June 2020, 9 September 2020, 16 October 2020 and 20 October 2020 (each a "Trustee Notice").

**Resignation of directors**

Further to the noteholder conference call held on Thursday 22 October 2020 at 9.00 am and the disclosure that one of the directors of the Issuer, Carl Mauritzon, had written to the Issuer to resign as a director of the Issuer, the notice period for such resignation expired on Tuesday 27 October 2020. The Trustee has not yet been notified of a replacement.

The Trustee has today written to Zenzic referring to the expiry of the resignation notice and requesting confirmation that Zenzic is complying with the law and its obligations under the Corporate Services Agreement.

**No Further Action by Trustee**

Pursuant to clause 7.1 of the Trust Deed, the Trustee shall not be bound to take any steps, action or proceedings in relation to the Trust Deed unless:

- (a) directed or requested to do so:

- (i) by an Extraordinary Resolution or by the holders of at least one quarter of the aggregate principal amount of the outstanding Notes; or
  - (ii) in writing by the holders of at least one-quarter in nominal amount of the Notes then outstanding; and
- (b) indemnified and/or secured and/or prefunded to its satisfaction.

The Trustee does not presently intend to exercise any discretion it may have to take further action until it receives the requisite request from Noteholders in accordance with the Conditions of the Notes and the Trust Deed and has been indemnified and/or secured and/or prefunded to its satisfaction.

Noteholders are requested to contact the Trustee in accordance with the procedures set out below and provide indemnification and/or security and/or prefunding to the Trustee's satisfaction and their instructions as to what actions (if any) such Noteholders require the Trustee to take in relation to the Notes and under the Trust Deed.

#### ***Noteholder Queries and Contacts***

Any Noteholder with queries in relation to this notice is invited to verify (if it has not already done so) its holding to the Trustee and contact the Trustee, in each case as set out below. Noteholders wishing to contact other Noteholders to seek further information or discuss giving directions to the Trustee should also contact the Trustee using the contact details below.

Address: Wilmington Trust SP Services (London) Limited, 1 King's Arms Yard, London, EC2R 7AF

Attention: Structured Finance UK Team Re German Listed Bonds

e-mail: [transactionteam@wilmingtontrust.com](mailto:transactionteam@wilmingtontrust.com)

**The Trustee provides the information above for the information of Noteholders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The Trustee makes no recommendations and gives no legal or investment advice herein or as to the Notes generally. Noteholders should take and rely on their own independent legal and financial advice, and may not rely on advice or information provided to the Trustee, statements as to the legal position included in notices issued by the Trustee relating to the Notes or otherwise or the views of the Trustee expressed herein or otherwise.**

This notice is given by  
**Wilmington Trust SP Services (London) Limited**  
in its capacity as Trustee