

2 % FI WEALTH PROTECTION
Bond 2024 - 2027
of FI Emissions GmbH
ISIN DE000A3824U5 / WKN A3824U

§ 1

CURRENCY, DENOMINATION, MINIMUM SUBSCRIPTION, FORM, DEFINITIONS

- (1) **Currency, denomination, minimum subscription.** This bond is issued by FI Emissions GmbH (the "Issuer") in Euros (EUR) (the "**Specified Currency**") in a total nominal amount of up to **EUR 8,000,000** (in words: eight million Euros) in the denomination of **EUR 1,000** (in words: one thousand Euros) (the "**Specified Denomination**"). The **minimum subscription** for the bond is **EUR 1,000** (in words: one thousand Euros) (the "**Specified Minimum Subscription**").
- (2) **Form.** The bonds are bearer bonds.
- (3) **Securitization.** The Bonds are securitized by a global note (the "Global Note") with interest coupons. The Global Note will be (i) signed by hand by legally valid signature(s) of the Issuer in an authorized form or (ii) signed by hand or in facsimile by Clearstream Banking Aktiengesellschaft as the Issuer's legally authorized representative. Certificates in effective form evidencing individual Bonds and Interest Notes will not be issued and the right of Bondholders to demand the issue and delivery of individual certificates is excluded.
- (4) **Central securities depository.** The Global Note will be held in custody by or on behalf of the Clearing System until all obligations of the Issuer under the Bonds have been fulfilled. "Clearing System" means Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn, Germany, and any successor system in this capacity.
- (5) **Creditors of Bonds.** "**Creditor**" means any holder of co-ownership interests or other comparable rights in the Global Certificate, which may be transferred to a new Creditor in accordance with the provisions of the Clearing System.
- (6) **International Securities Identification Number ("ISIN"):** The bond has the **ISIN DE000A3824U5** and the securities identification number **WKN A3824U**.

§ 2

STATUS

- (1) **Status.** The Bonds establish direct, immediate, unconditional, unsubordinated and unsecured liabilities of the Issuer towards the bondholders. They rank *pari passu* with respect to each other and with respect to all current and future direct, unconditional, unsubordinated, and unsecured liabilities of the Issuer, unless these liabilities are given priority by mandatory statutory provisions.
- (2) **No offsetting/netting.** No collateral/guarantees and no improvement in rank.
 - (a) The Bonds are not subject to any offsetting or netting arrangements that would impair their loss absorbency in settlement.
- (3) **Collateralisation.** The Bonds are not collateralised or subject to a guarantee or other arrangement that gives the claims under the Bonds a higher ranking.
- (4) **Subsequent changes to the rank and term as well as cancellation periods.** Subsequently, the ranking of the Bonds cannot be changed, and the term of the Bonds and any applicable notice period cannot be shortened.

§ 3 INTEREST, PROFIT SHARE

- (1) **Interest rate and interest payment dates.** The Bonds bear interest on the basis of their outstanding total nominal amount, from 30 June 2024 (the “**Interest Commencement Date**”) (inclusive) to the Maturity Date (as defined in § 5 (1)) (exclusive) at **2 % per annum**.
 - (a) Interest is payable annually in arrears on 30 June of each year (each an “**Interest Payment Date**”), starting on 30 June 2025 and ending on 31 March 2027. The Interest Payment Dates are subject to adjustment in accordance with the provisions contained in § 4 (3).
 - (b) “**Interest Period**” means the period from the Interest Commencement Date (inclusive) to the Interest Payment Date (exclusive) or from each Interest Payment Date (inclusive) to the following Interest Payment Date (exclusive).
- (2) **Interest on arrears.** The interest term of the Bonds ends at the end of the calendar day preceding the calendar day on which the Bonds fall due for repayment. If the Issuer does not redeem the Bonds at maturity, the outstanding total nominal amount of the Bonds will continue to bear interest at the applicable interest rate from the calendar day of maturity (inclusive) until the calendar day of the actual repayment of the Bonds (exclusive). Further claims of the Creditors remain unaffected.
- (3) **Calculation of the interest amount.** The calculation of interest for a period of less than one year (interest calculation period) is based on the actual number of days within the interest calculation period, divided by the actual number of days in the respective interest period. The calculation is based on actual/actual (in accordance with ICMA).
- (4) **Profit share.** The bondholder receives a profit share based on the average annual performance as a percentage of the following three indices: S&P 500, MSCI World and Euro Stoxx 50 (hereinafter referred to as “**Benchmark Indices**”).
- (5) **Calculation of profit share.** The profit share amounts to **60 %** of the annual average performance of the Benchmark Indices, as defined below.
- (6) **Annual average performance.** The annual average performance as a percentage of the Benchmark Indices is calculated as follows:
 - (a) The performance as a percentage of each index is calculated individually for the respective year, starting on 1 January, and ending on 31 December. The first calculation takes place for the observation period 1 January 2024 to 31 December 2024, the last calculation takes place for the observation period 01.01.2026 to 31.12.2026.
 - (b) The average performance as a percentage of the three Benchmark Indices is calculated individually for each year, starting on 1 January 2024, and ending on 31 December 2024.
 - (c) Of this calculated average, expressed as a percentage, **60 %** is distributed to the bondholders on 30 June of the following year.
 - (d) This distribution is expressed as a percentage and commercially rounded to two decimal places.
- (7) **Pay-out of profit share.** The profit share is paid out to the bondholder once a year on 30 June of the following year for which the calculation was carried out. The first profit pay-out will be made on **30 June 2025**, provided the Benchmark Indices calculated for **2024** is positive. The last profit payment will be made on **31 March 2027**, provided the performance of the Benchmark Indices for **2026** is positive.
- (8) **Disclaimer.** The profit share is paid out exclusively on the basis of the performance of the Benchmark Indices. No guarantee is given for the future performance of the Benchmark Indices or for the amount of the profit share.
- (9) **Exclusion in the event of negative performance.** If the average performance of the Benchmark Indices is negative, the bondholder does not receive any profit share, but only the fixed interest rate of **2 % per annum**.

§ 4 PAYMENTS

- (1) **Payment of principal.** The payment of principal on the Bonds will be made to the clearing system or, at its instruction, as credit to the accounts of the respective account holders of the clearing system in accordance with paragraph (2) below.
- (2) **Payment of interest.** The payment of interest and Additional Amounts on the Bonds shall be made to the clearing system or, at its instruction, as credit to the accounts of the respective account holders of the clearing system in accordance with paragraph (2) below.
- (3) **Method of payment.** Subject to applicable tax and other statutory rules and regulations, payments to be made on the Bonds shall be made in the Specified Currency.
- (4) **Business day convention.** If the due date for payment of principal or interest in respect of a Bond is not a business day (as defined below), then the Creditor will not be entitled to receive any payment until the next day that is a business day and will not be entitled to receive any further interest or other payment in respect of such delay (the Interest Period will not be adjusted accordingly).
- (5) **Business day** means a calendar day (other than a Saturday or Sunday) on which the Trans-European Automated Real-time Gross Settlement Express Transfer System 2 or its successor system (“TARGET”) is open.
- (6) **References to principal and interest.** In these Bond Terms and Conditions, references to “principal” of the Bonds include, as applicable, the following amounts: the Repayment Amount of the Bonds (as specified in § 5 (1)); and any premium and other amounts payable on or in respect of the Bonds (other than interest). In these Bond Terms and Conditions, references to “interest” on Bonds include, as applicable, any Additional Amounts (as defined in § 7 (1)) payable pursuant to § 7 (1).

§ 5 REPAYMENT

- (1) **Repayment on maturity date.** Unless previously repaid in whole or in part or repurchased and cancelled, the Bonds will be redeemed at their repayment amount on 31 March 2027 (the “**Maturity Date**”). The “**Repayment Amount**” in relation to each Bond corresponds to the product of the Repayment Price and the Specified Denomination. The “**Repayment Price**” corresponds to 100 %.
- (2) **No early repayment at the option of the Issuer.** The Issuer is not authorized to call the Bonds before their Maturity Date and to repay them prematurely.
- (3) **No early repayment at the option of the Creditor.** The Creditors have no right to demand early repayment of the Bonds.
- (4) **Early repayment for tax reasons.**
 - (a) If a statutory provision of any kind is enacted or implemented after 31 January 2024 in the Federal Republic of Germany or if its application or official interpretation is changed and taxes, fees or other charges are thereby payable by withholding or deduction at the source of payment, if payments of principal or interest under these Bonds are made by the Issuer, and the Issuer is obliged to pay Additional Amounts pursuant to § 7 (1) of the Bond Terms and Conditions, the Issuer may terminate the Bonds in whole, but not in part, by registered letter to the paying agent, subject to a notice period of at least 30 days, by repayment before maturity at their respective Repayment Amount plus accrued interest. The termination shall take effect at the time of receipt by the paying agent, provided that the termination is published in accordance with § 11 of the Bond Terms and Conditions. The notice of termination is irrevocable, must include the specified repayment date and must contain a summary statement of the circumstances on which the Issuer bases its repayment claim.
 - (b) Termination before maturity may not take place at a time that is more than three months before the date on which the respective amendment to the statutory provisions or their amended application or interpretation comes into force.

§ 6
THE PAYING AGENT

- (1) **Order.** The initially appointed paying agent for the Bond is the Quirin Privatbak AG, Kurfürstendamm 119, 10711 Berlin.
- (2) **Change of appointment or termination.** The Issuer reserves the right to change or terminate the appointment of the paying agent at any time and to appoint other or additional paying agents. The Issuer will inform the Creditors of any change, removal, appointment, or other change as soon as possible after such change becomes effective.
- (3) **Authorised representative of the Issuer.** The paying agent acts solely as an agent of the Issuer and does not assume any obligations towards the Creditors; no contractual or fiduciary relationship is established between it and the Creditors.
- (4) **Interest and principal repayments** are credited to the bondholders by the Custodian Bank designated by them.
- (5) **The Issuer** undertakes to maintain a paying agent for the Bonds, which has its registered office in a member state of the European Union, for the entire term of the partial bonds until full repayment of the partial bonds.
- (6) **Binding nature of the stipulations.** All certificates, notices, opinions, stipulations, calculations, quotations and decisions made, given, taken or obtained by the paying agent for the purposes of these Bond Terms and Conditions shall (in the absence of wilful breach of obligation, bad faith or manifest error) be binding on the Issuer and the Creditors and, save as aforesaid, the paying agent shall have no liability to the Issuer or the Creditor in connection with the exercise or non-exercise of its rights and duties and its discretion under such provisions.

§ 7
TAXES

- (1) **Gross-up.** All payments of principal and interest in respect of the Bonds by or on behalf of the Issuer shall be made free and clear of, and without withholding or deduction for, any taxes, fees, assessments or public charges of whatever nature ("**Taxes**") imposed, levied, collected, withheld or assessed by or within the Federal Republic of Germany by any taxation authority, unless such withholding or deduction is required by law.
- (2) **If the Issuer** is required by law to make a withholding or deduction from interest payments in respect of the Bonds, the Issuer will pay to the Creditor such additional amounts (the "Additional Amounts") as are necessary to place the Creditor in the same position as if the Creditor had received the amounts without withholding or deduction, except that no such Additional Amounts will be payable in respect of any Bond:
 - (a) where such are payable to a Creditor or to a third party on behalf of the Creditor who is obliged to pay such taxes in respect of a Bond by virtue of a connection with the Federal Republic of Germany other than that of mere ownership of a Bond; or
 - (b) where taxes are required to be withheld or deducted pursuant to (i) a European Union directive or regulation relating to the taxation of interest income or (ii) an international convention, agreement or arrangement relating to such taxation to which the Issuer's country of residence for tax purposes or the European Union is a party or (iii) a provision implementing, complying with or introduced to comply with such directive, regulation, convention or agreement; or
 - (c) where taxes are payable by any person acting as Custodian Bank or collecting agent on behalf of a holder or otherwise in a manner which does not constitute a withholding or deduction by the Issuer from interest payments made by it.

**§ 8
LIMITATION PERIOD**

The presentation period stipulated in § 801 (1) sentence 1 of the German Civil Code (BGB) is shortened to ten years for the Bonds. The limitation period for claims arising from the Bonds presented for payment within the presentation period is two years from the end of the presentation period.

**§ 9
NON-PAYMENT AND INSOLVENCY**

- (1) **Non-payment.** Each bondholder is entitled to terminate their Bonds for good cause (extraordinary termination) and to demand immediate repayment of the nominal amount together with the interest accrued up to the date of repayment. Such good cause exists in particular if
 - (a) there is a default on the payment of interest or principal in respect of the Bonds for a period of fifteen (15) calendar days (in the case of interest) or seven (7) calendar days (in the case of principal) from (and including) the relevant Interest Payment Date or Maturity Date; or
 - (b) the Issuer fails to duly fulfil any other material obligation or covenant under these Terms and Conditions and such failure continues for more than 14 days after the paying agent (as defined below) has received notice thereof from a bondholder and has forwarded such notice to the Issuer; or
 - (c) the Issuer suspends its payments or publicly announces its insolvency or over-indebtedness or proposes a general settlement to its Creditors to settle its debts or a court opens insolvency proceedings against the assets of the Issuer or an insolvency application is rejected for lack of assets to cover the costs.
 - (d) The right of termination expires if the reason for termination has been eliminated before the effective exercise of the right of termination.
- (2) **Insolvency.** Each Creditor is entitled, if insolvency proceedings are instituted against the assets of the Issuer, to file an application with such court requesting payment of all principal amounts due under the Bonds together with accrued interest and any Additional Amounts.

**§ 10
ISSUE OF FURTHER BONDS, REPURCHASE AND CANCELLATION**

- (1) **Issuance of further bonds.** The Issuer is authorised to issue further bonds at any time without the consent of the Creditors.
- (2) **Buybacks.** The Issuer is authorised to repurchase Bonds at any time in the market or otherwise at any price. The Bonds acquired by the Issuer may, at the discretion of the Issuer, be held by the Issuer, resold or submitted to the paying agent for cancellation.
- (3) **Cancellation.** All fully repaid Bonds must be cancelled immediately and cannot be reissued or resold.

**§ 11
NOTICES**

- (1) **Notifications.** All factual notices relating to the Bonds must be published on the Issuer's website ("<https://www.fi-investments.com>"). Each such factual notice shall be deemed to have been transmitted on the fifth calendar day following the calendar day of publication (or, in the case of several publications, on the fifth calendar day following the calendar day of the first such publication). Any publication requirements under stock exchange law remain unaffected by this if the Bonds are included on a stock exchange. Legally significant notices are sent to the Creditors via the custodian organisation. Alternatively, the Issuer is authorised at any time to send notices directly to Creditors known to it.

- (2) **Notices sent to the clearing system.** To the extent that the publication of notices pursuant to paragraph (1) is no longer required by law or the rules of any stock exchange on which the Bonds are included from time to time at the initiative of the Issuer, the Issuer shall be entitled to substitute publication in the media referred to in paragraph (1) by transmission of notices to the clearing system for forwarding by the clearing system to the Creditors. Any such notice shall be deemed to have been communicated to the Creditors on the seventh calendar day following the calendar day of transmission to the clearing system.
- (3) **Form of notices to be produced by Creditors.** Notices from the Creditors to the Issuer relating to the Bonds shall be deemed to have been validly given if they are sent to the Issuer in text form (e.g., in writing) in German or English. The Creditor must provide evidence satisfactory to the Issuer of the Bonds held by it. Such evidence may take the form of (i) a confirmation by the clearing system or the Custodian Bank with which the Creditor maintains a securities account for the Bonds that the Creditor is the Creditor of the relevant Bonds at the time of the notice or (ii) in any other appropriate manner. "**Custodian Bank**" means any bank or other recognised financial institution which is authorised to operate the securities custody business and with which the Creditor maintains a securities custody account for the Bonds, including the Clearing System.

§ 12 PUBLIC OFFERING

Authorisation to list the Bonds or have them included on a stock exchange can be applied for.

§ 13 APPLICABLE LAW, PLACE OF JURISDICTION, JUDICIAL ASSERTION, PARTIAL INVALIDITY

- (1) **Applicable law.** The Bonds and all non-contractual obligations arising out of or in connection with the Bonds shall be governed by and construed in accordance with German law, excluding its conflict of law rules to the extent that they would result in the application of foreign law.
- (2) **Place of jurisdiction.** The competent court is exclusively the court in Germany having subject-matter and local jurisdiction and is competent for disputes arising out of or in connection with the Bonds (including any disputes in connection with non-contractual obligations arising out of or in connection with the Bonds) to the extent permitted by applicable mandatory consumer protection laws.
- (3) **Assertion in court.** Each Creditor of Bonds shall be entitled to protect or assert its rights under the Bonds on its own behalf in any litigation against the Issuer or in any litigation to which the Creditor and the Issuer are parties on the following basis: (i) it provides a certificate from the Custodian Bank with which it maintains a securities account for the Bonds which (a) contains the full name and address of the Creditor, (b) specifies the total nominal amount of the Bonds held in the securities account as of the date of the confirmation in the securities account and (c) confirms that the Custodian Bank has made a written declaration to the Clearing System containing the information referred to in (a) and (b) above, and (ii) provides an extract from the electronic record certified by an authorised representative of the central securities depository, the clearing system or the custodian of the clearing system in respect of the Global Certificate representing the relevant Bonds. Notwithstanding the foregoing, each Creditor may also protect or assert their rights under the Bonds in any other manner permitted by law in the country in which the dispute arises.
- (4) **Section 2** of the German Bond Act applies.
- (5) **Should individual provisions** of these Bond Terms and Conditions be or become legally invalid in whole or in part, the remaining provisions of these Terms and Conditions shall remain in force. Ineffective provisions shall be replaced in accordance with the meaning and purpose of these terms and conditions by effective provisions that come as close as legally possible to the economic effects of the ineffective provisions.

**§ 14
LANGUAGE**

These Bond Terms and Conditions are written in German. The German text is binding and authoritative; versions in other languages are non-binding translations.

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