

Tap Issue Addendum (2nd tranche)

1. Pursuant to the bond terms dated 21 October 2025 (the “**Bond Terms**”) related to the below Bonds, the Issuer and the Bond Trustee enter into this tap issue addendum (the “**Addendum**”) in connection with a Tap Issue under the Bond Terms:

Issuer:	Nexus Bidco GmbH (to be renamed Konzmann Group Holding GmbH), a limited liability company (<i>Gesellschaft mit beschränkter Haftung</i>) incorporated under the laws of Germany registered with the commercial register (<i>Handelsregister</i>) of the local court (<i>Amtsgericht</i>) of Munich under HRB 302691 with its registered office in Munich.
Bond Trustee:	Nordic Trustee AS
ISIN:	NO0013683466
Temporary ISIN	NO0013712539
Maximum Issue Amount:	EUR 150,000,000
Amount of Additional Bonds:	EUR 10,000,000
Amount Outstanding Bonds after the increase:	EUR 85,000,000
Date of this Addendum:	24 January 2026
Tap Issue Date:	27 January 2026

2. Terms defined in the Bond Terms have, unless expressly defined herein or otherwise required by the context, the same meaning in this Addendum.
3. This Addendum is a Finance Document and after the date hereof all references to the Bond Terms in the other Finance Documents shall be construed as references to the Bond Terms as amended by this Addendum.
4. Pursuant to the Bond Terms the Issuer may issue Additional Bonds until the aggregate Nominal Amount of the Initial Bonds and all Additional Bonds equals the Maximum Issue Amount and the provisions of the Bond Terms will apply to all such Additional Bonds.
5. The Additional Bonds are issued under a separate ISIN (“**Temporary Bonds**”). Upon the release of the Net Proceeds to the Issuer pursuant to Clause 8 of this Addendum in connection with the First Acquisition (as defined below), the corresponding nominal amount of such Temporary Bonds will be converted into the ISIN for the Outstanding Bonds. The Bond Terms govern such Temporary Bonds.
6. The net proceeds from the issue of the Additional Bonds issued hereunder (*i.e.* the proceeds less (i) any fees and legal costs of the Manager and the Bond Trustee and (ii) any other costs and expenses incurred in connection with the Tap Issue) (the “**Net Proceeds**”) shall be transferred to the Escrow Account and used:
- (i) to part finance the acquisition of Target #1 (as referred to as such in the "*Konzmann Group Investor Update Presentation, January 2026*" (the "**Q3 2025 Trading Update**") as prepared and provided by the Issuer to the Bond Trustee pursuant to Clause 7 (ix) of this Addendum, the “**First Acquisition**”); and

- (ii) following the completion of the First Acquisition, to part finance the acquisition of Target #2 and Target #3 (each as referred to as such in the Q3 2025 Trading Update) and/or for general corporate purposes of the Group.
7. The disbursement of the Net Proceeds of the Tap Issue to the Escrow Account shall be conditional on the Bond Trustee having received at least two (2) Business days, or, in due time (as determined by the Bond Trustee) prior to the date of the Tap Issue each of the following documents, in form and substance satisfactory to the Bond Trustee:
- (i) this Addendum duly executed by all parties hereto;
 - (ii) copies of all necessary corporate resolutions of the Issuer to issue the Additional Bonds and execute the Finance Documents to which it is a party;
 - (iii) a certified copy of a power of attorney (unless included in the corporate resolutions) from the Issuer to relevant individuals for their execution of this Addendum and the Finance Documents to which it is a party, or extracts from the relevant register or similar documentation evidencing such individuals' authorisation to execute this Addendum on behalf of the Issuer;
 - (iv) copies of a full extract from the relevant company register in respect of the Issuer evidencing that the Issuer is validly existing and of the Issuer's articles of association;
 - (v) copies of the Issuer's subsidiary KONZMANN GmbH's audited consolidated annual accounts for the year ending 2024 and the pro forma interim financial statements for Q3 2025;
 - (vi) a Compliance Certificate which includes (in reasonable detail) calculations and figures evidencing compliance with the Incurrence Test (tested pro forma including the new Financial Indebtedness incurred as a result of issuing such Additional Bonds, and if such Tap Issue is made in connection with an acquisition, after giving effect to the pro forma impact of the acquired entity to Adjusted EBITDA);
 - (vii) confirmation that the applicable prospectus requirements (ref. the EU prospectus regulation (2017/1129)) concerning the issuance of the Bonds have been fulfilled;
 - (viii) confirmation that the Additional Bonds are registered in CSD (by obtaining a temporary ISIN for the Additional Bonds);
 - (ix) copies of any written documentation used in marketing the Bonds or made public by the Issuer or any Manager in connection with the issuance of the Bonds;
 - (x) the Escrow Account Pledge duly executed by all parties thereto and perfected (including all applicable notices, acknowledgements and consents from the account bank); and
 - (xi) legal opinions or other statements as may be required by the Bond Trustee (including in respect of corporate matters relating to the Issuer and the legality, validity and enforceability of this Addendum).
8. The disbursement of the proceeds of the Tap Issue to the Issuer shall be conditional on the Bond Trustee having received at least two (2) Business Days, or, in due time (as determined by the Bond Trustee) (and subject to any closing procedure in respect of the Tap Issue agreed between, among others, the Issuer and the Bond Trustee) prior to the date of such disbursement each of the

following documents, in form and substance satisfactory to the Bond Trustee in relation to the First Acquisition:

- (i) a duly executed release notice from the Issuer in respect of the disbursement to the Issuer confirming that the Net Proceeds are used in accordance with Clause 6 of this Addendum;
 - (ii) an acquisition certificate signed by the representative(s) of the Issuer and confirming that (i) all closing conditions for the First Acquisition (except for the payment of the purchase price) have been satisfied or waived, and (ii) the cash purchase price for the First Acquisition; and
 - (iii) a funds flow overview evidencing that the Net Proceeds are used in accordance with Clause 6 of this Addendum.
9. In the event that the conditions precedent set out in Clause 8 of this Addendum have not been fulfilled in relation to the First Acquisition or waived by the Bond Trustee by 30 April 2026 (the "**Tap Issue Longstop Date**"), the Issuer shall, within 5 Business Days after the Tap Issue Longstop Date, redeem the remaining Temporary Bonds at a price of 100 per cent. of the Nominal Amount plus accrued interest by *inter alia* applying the remaining funds deposited on the Escrow Account for such redemption.
10. The Issuer confirms and undertakes that the Transaction Security created or purporting to be created by it under any Transaction Security Document shall, upon and after the issue of the Additional Bonds, continue in full force and effect and extend to all the obligations and liabilities covered or purporting to be covered thereby (including, without limitation, those relating to the Additional Bonds).
11. The Issuer confirms and undertakes that the representations and warranties contained in Clause 7 (*Representations and Warranties*) of the Bond Terms are true and correct in all material respects and repeated by the Issuer as at the date hereof and at the Tap Issue Date.
12. The Issuer confirms that no Event of Default has occurred or would occur as a result of the making of the Tap Issue.
13. Clause 19 (*Governing law and jurisdiction*) of the Bond Terms shall apply to this Tap Issue Addendum *mutatis mutandis* and as if references in that clause to "these Bond Terms" were to this Tap Issue Addendum

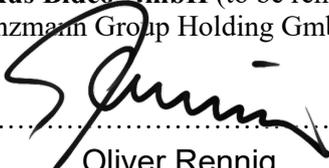
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[*separate signature page to follow*]

SIGNATURES:

The Issuer:

Nexus Bidco GmbH (to be renamed
Konzmann Group Holding GmbH)



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By: Oliver Rennig
Title: CEO

The Bond Trustee:

Nordic Trustee AS

.....
By:
Title:

SIGNATURES:

The Issuer:

Nexus Bidco GmbH (to be renamed
Konzmann Group Holding GmbH)

.....

By:

Title:

The Bond Trustee:

Nordic Trustee AS


.....

By: Jørgen Andersen

Title: Authorised signatory
(p.p.)