

Corporate Convertible Note 2021/2024 (ISIN DE000A3H3FH2)
of The Grounds Real Estate Development AG

Explanations on the conduct of the voting without a meeting from 14 December 2023, 0:00 a.m.
to 18 December 2023, 24:00 p.m.

Berlin, 18 November 2023

Dear noteholder,

Hereinafter we would like to briefly explain how you can participate in the voting without a meeting regarding the Corporate Convertible Note 2021/2024 (ISIN DE000A3H3FH2) ("**Corporate Convertible Note**") from 14 December 2023, 0:00 a.m. to 18 December 2023, 24:00 p.m. ("**Voting period**):

- **Special proof** (*Besonderer Nachweis*): In order to participate in the voting without a meeting, you must provide proof of your entitlement to participate in the voting. To do so, you will need a certificate from your custodian bank confirming your note holdings and the obligation to keep them blocked until the end of the voting, i.e. until 18 December 2023, 24:00 p.m.
 - As it usually takes some time to issue such a special proof, we recommend that you apply to your custodian bank in good time.
 - A form for the special proof (*Formular Besonderer Nachweis*) is attached to this letter.
 - Below you will find a sample formulation of an e-mail to your custodian bank for the application for the special proof:

„Dear Sir or Madam,

I am a customer of your bank. Notes of the Corporate Convertible Note 2021/2024 of The Grounds Real Estate Development AG (ISIN DE 000A3H3FH2) are deposited in my securities account at your bank. In connection with the voting to be held by the issuer without a meeting, I kindly ask you to complete and sign the attached special proof form and send it by fax or e-mail to the address specified in the form and a copy to me at the following e-mail address: [-] as soon as possible. The special proof must be received by the voting manager (*Abstimmungsleiter*) **by no later than the end of the Voting Period, 18 December 2023, 24:00 p.m..**"

- **Voting:** If you will participate in the voting without a meeting yourself, please complete the attached voting form (*Formular zur Stimmabgabe*) and send it together with the aforementioned special proof by post, fax or e-mail to the address specified in the form. Votes can only be cast in the period from **14 December 2023, 0:00 a.m. to 18 December 2023, 24:00 p.m.** (receipt by the voting manager is decisive).
- **Representation by proxy:** If you shall be represented by a third party during the voting, please use the attached form for granting power of attorney to third parties (*Formular Vollmacht an Dritte*) and send the power of attorney to the address specified in the form **by the end of the Voting Period, 18 December 2023, 24:00 p.m.** (receipt by the voting manager is decisive).

When voting by proxy, timely proof of the noteholder status of the authorizing party is also required in the form of special proof as described above.

- **Representation by proxies appointed by the Company:** You may alternatively be represented in the voting without a meeting by the proxies appointed by us, Christian May and Mr. Joachim Lorenzen, both employees of UBJ. GmbH, based in Hamburg ("Proxies"). The Proxies must be given instructions on how to vote on your behalf.

A form for granting power of attorney and issuing instructions to the Proxies (*Vollmachts- und Weisungsformular für die Stimmabgabe durch von der Gesellschaft benannte Stimmrechtsvertreter*) is attached to this letter. The form for authorizing and instructing the Proxies must be sent to at the address specified in the form **by the end of the Voting Period, December 18, 2023, 24:00 p.m.** (receipt by the proxies is decisive).

When voting by Proxies, timely proof of the noteholder status of the authorizing party is also required by means of the special proof as described above.

- The invitation to the voting together with the proposed resolutions as published in the electronic Federal Gazette (*Bundesanzeiger*) on 28 November 2023, the aforementioned forms, the amended Terms and Conditions of the Corporate Note (new) with a comparative version of the amendments and further information can be found on the website of The Ground Real Estate Development AG under "Investor Relations - Convertible Note" under <https://www.thegroundsag.com/de/investor-relations/wandelanleihe/>.
- If you have any further questions regarding voting without a meeting, please do not hesitate to contact us using the following contact details:
 - The Grounds Real Estate Development AG: via E-Mail bond@tgd.ag or via FAX +49 30 2021 6849
 - UBJ. GmbH: via E-Mail gv@ubj.de or via Telephone + 49 40 6378 5410

Yours sincerely

Jacopo Mingazzini