

INVITATION TO VOTE WITHOUT MEETING

regarding the

Notes

ISIN: XS2681037326 – WKN: A3515A
ISIN: XS2681037599 – WKN: A3515B
ISIN: XS2681038134 – WKN: A3515C
ISIN: XS2681038308 – WKN: A3515D
ISIN: XS2681038480 – WKN: A3515E

(each ISIN a "**Class of Notes**" and together the "**Notes**")

of

RevoCar 2023-2 UG (haftungsbeschränkt) with its registered office in Frankfurt am Main, with the commercial register of the Local Court (*Handelsregister des Amtsgerichts*) of Frankfurt am Main under the commercial register number HRB 131149 (hereinafter the "**Issuer**").

The Issuer invites all noteholders of the Notes (hereinafter the "**Noteholders**" and each a "**Noteholder**"),

to a vote without meeting (*Abstimmung ohne Versammlung*; the "**Voting**") (within the meaning of section 18 of the German Bond Act (*Schuldverschreibungsgesetz – "SchVG"*))

on the following proposed resolutions in Section B. under number 1, number 2, number 3, number 4, number 5 and number 6 to the notary Dr Johann Hecht with his office in Frankfurt (hereinafter the "**Scrutineer**" (*Abstimmungsleiter*)). Votes must be submitted to the Scrutineer within the period beginning on Friday, 15 December 2023, at 0:00 a.m. (Frankfurt Time) and ending on Monday, 18 December 2023, at 24:00 (Frankfurt Time, EOD) (hereinafter the "**Voting Period**" (*Abstimmungszeitraum*)).

This invitation to vote will be announced upon publication in the Federal Gazette (*Bundesanzeiger*) (sections 12 paragraph 2 sentence 1, 18 paragraph 1 SchVG). The date of publication in the Federal Gazette (publication date) is the date of the invitation to vote (within the meaning of sections 12 paragraph 3, 18 paragraph 1 SchVG). In addition, the Issuer will publish on its website

<https://cm.intertrustgroup.com/>

from the date of the invitation to vote until the end of the period during which votes may be issued, in particular: the invitation to vote and the exact conditions on which participation in the vote without meeting and the exercise of voting rights depend.

A. PRELIMINARY REMARKS

The Notes were issued by the Issuer on 19 October 2023 as part of a securitisation transaction (the "**Transaction**"). In preparing the First Monthly Investor Report, the Servicer and the Paying Agent have determined that paragraph (x) of the Definitions of Principal Deficiency Events refers to an incorrect measurement date. Paragraph (x) of the Definitions of the Principal Deficiency Events refers to the "**Determination Date immediately preceding such Payment Date**". As a result, on 21 November 2023 being the first payment date for the Notes, a so-called Class E Principal Deficiency Event has been triggered, which in turn has triggered a so-called Sequential Payment Trigger Event. As a result, the redemption mechanism of the Transaction has been changed from *pro rata* to a sequential redemption. By this vote without meeting, the Issuer wishes to amend the Definitions of the Principal Deficiency Events as currently set out in the "**Master Definitions Schedule**" set out as an Annex to the Terms and Conditions of the Notes. This amendment would cure the breach of the Sequential Payment Trigger Event and the Transaction will be amortise on a pro-rata basis again.

B. ITEMS OF THE VOTE WITHOUT MEETING AND RESOLUTIONS PROPOSED BY THE ISSUER

The Issuer, represented by its directors, proposes the following resolutions and invites Noteholders to vote on these proposed resolutions:

1. Resolution on the amendment of the Class B Principal Deficiency Event:

The Definition of the Class B Principal Deficiency Event will be amended as follows:

"Class B Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the sum of (x) the Aggregate Note Principal Amount of the Rated Notes as of such Payment Date and (y) the Aggregate Note Principal Amount of the Class E Notes as of the Closing Date would, if no Principal Deficiency Event would occur on such date, exceed the Aggregate Principal Balance on the Determination Date immediately preceding such Payment Date by at least EUR 34,250,000.

2. Resolution on the amendment of the Class C Principal Deficiency Event:

The Definition of the Class C Principal Deficiency Event will be amended as follows:

"Class C Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the sum of (x) the Aggregate Note Principal Amount of the Rated Notes as of such Payment Date and (y) the Aggregate Note Principal Amount of the Class E Notes as of the Closing Date would, if no Principal Deficiency Event would occur on such date, exceed the Aggregate Principal Balance on the Determination Date immediately preceding such Payment Date by at least EUR 19,250,000.

3. Resolution on the amendment of the Class D Principal Deficiency Event:

The Definition of the Class C Principal Deficiency Event will be amended as follows:

"Class D Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the sum of (x) the Aggregate Note Principal Amount of the Rated Notes as of such Payment Date and (y) the Aggregate Note Principal Amount of the Class E Notes as of the Closing Date would, if no Principal Deficiency Event would occur on such date, exceed the Aggregate Principal Balance on the Determination Date immediately preceding such Payment Date by at least EUR 8,750,000.

4. Resolution on the amendment of the Class E Principal Deficiency Event:

The Definition of the Class E Principal Deficiency Event will be amended as follows:

"Class E Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the sum of (x) the Aggregate Note Principal Amount of the Rated Notes as of such Payment Date and (y) the Aggregate Note Principal Amount of the Class E Notes as of the Closing Date would, if no Principal Deficiency Event would occur on such date, exceed the Aggregate Principal Balance on the Determination Date immediately preceding such Payment Date by at least EUR 2,500,000.

5. Resolution on the amendment of the Pro Rata Amount

The Definition of Pro Rata Amount will be amended as follows:

"Pro Rata Amount" means in respect of each Class of the Rated Notes on any Payment Date, as determined on the immediately preceding Determination Date, an amount equal to the minimum of:

(A) the difference between (i) the Available Distribution Amount and (ii) any payments to be made pursuant to items first to tenth of the Pre-Enforcement Priority of Payments on such Payment Date, and

(B) the difference between (i) the sum of (x) the Aggregate Note Principal Amount of the Rated Notes on the Determination Date immediately preceding such Payment Date and (y) the Aggregate Note Principal Amount of the Class E Notes as of the Closing Date; and (ii) the Aggregate Principal Balance on the Determination Date immediately preceding such Payment Date,

multiplied by the ratio required for each Class of the Rated Notes to reach or maintain the distribution between the Rated Notes as of the Closing Date:

Class A = 441/494

Class B = 33/494

Class C = 9/494

Class D = 11/494

6. Resolution on the amendment of the redemption mechanism:

The breach of the Sequential Payment Trigger Event will be cured by amending the calculation of the Principal Deficiency Event and thus the Transaction will amortise on a pro rata basis as of the first Payment Date following the noteholder resolution.

C. LEGAL BASIS FOR THE APPLICABILITY OF THE SCHVG, THE VOTE WITHOUT MEETING, QUORUM AND MAJORITY REQUIREMENT

1. Pursuant to condition 16.1 of the Terms and Conditions of the Notes, the SchVG applies to the Notes. Consequently, the Noteholders may consent to amendments to the Terms and Conditions of the Notes by majority resolution in accordance with section 5 SchVG. Any material amendments (*wesentliche Änderungen*) to the Terms and Conditions of the Notes require a majority of at least 75 per cent. of the voting rights participating (qualified majority) in accordance with section 5 paragraph 4 SchVG. The amendments to the Principal Deficiency Events would lead to a change in the redemption mechanism of the Notes. These changes are therefore to be considered as material amendments.

2. Pursuant to section 5 paragraph 6 SchVG, the Noteholders can resolve on amendments to the Terms and Conditions of the Notes either in a noteholders' meeting or by way of a vote without meeting.
3. Since nothing to the contrary is stated in the Terms and Conditions of the Notes, registration to the vote without meeting is not required pursuant to section 10 paragraph 2 and section 18 paragraph 1 SchVG.
4. In the case of voting without meeting, a quorum is reached if the persons participating in the vote without meeting represent at least fifty (50) per cent. of the outstanding nominal amount of each Class of Notes by value, pursuant to section 18 paragraph 1 SchVG in connection with section 15 paragraph 3 sentence 1 SchVG. Participation is determined on the basis of those vote casts and abstentions (whether valid or invalid) by Noteholders towards the Scrutineer that are received by the Scrutineer within the Voting Period and are to be taken into account accordingly in the list of participants.
5. With regard to the voting rights to which each Noteholder is entitled, section 6 paragraph 1 SchVG stipulates that each Noteholder shall participate in accordance with its principal amount of the outstanding Notes held by such Noteholder. A resolution passed by the Noteholders with the required majority is equally binding to all Noteholders.

D. PROCEDURE FOR A VOTE WITHOUT MEETING AND METHOD OF VOTING

1. The notary Dr Johann Hecht with his office in Frankfurt was appointed by the Issuer as the Scrutineer (*Abstimmungsleiter*) in accordance with section 18 paragraph 1 SchVG.
2. Noteholders must cast their votes during the Voting Period at least in text form (section 126b of the German Civil Code ("**BGB**")) to the Scrutineer using the contact details listed below in clause D.3 (the "**Voting**" (*Stimmabgabe*)). The time of submitting the vote is deemed to be the time of receipt by the Scrutineer. Only votes received by the Scrutineer within the Voting Period are valid.
3. Votes are to be submitted by E-Mail to:

Notary Dr. Johann Hecht
- Scrutineer -
Reference: "**RevoCar**"
c/o GERNS & PARTNER
rechtsanwälte notare
An der Welle 3
60322 Frankfurt am Main
E-Mail: RevoCar@gerns.eu

If the Noteholder is represented by a third party at the vote without meeting, an effectively issued power of attorney must be submitted together with the voting document, in any case with receipt by the Scrutineer within the Voting Period, unless this has already been done beforehand. The requirements for the power of attorney are set out in Section F.

4. The Voting is not bound to any form as long as it is at least in text form. Noteholders are free to use the form available on the Issuer's website <https://cm.intertrustgroup.com/> from the time of publication of this invitation to vote. However, the validity of a vote does not depend on the use of this form. The Issuer and the Scrutineer reserve the right to supplement this form until the beginning of the Voting Period in order to take into account any timely and properly submitted requests for amendments and/or counter motions. The

Scrutineer shall decide on the admission of requests for amendments and/or countermotions.

5. A proof of ownership of the Notes must be enclosed with the vote, as described in Section E.
6. the voting result for each proposed resolution shall be determined using the addition procedure. In the addition procedure, only the "**Yes**" votes and the "**No**" votes are counted. All "**Yes**" votes and "**No**" votes duly issued during the Voting Period and accompanied by the required proof are taken into account. On the other hand, abstentions and invalid votes are not counted as "**participating votes**" (*teilnehmende Stimmrechte*) in the respective vote (section 5 paragraph 4, 6 sentence 1, section 18 paragraph 1 SchVG).

E. AUTHORISATION TO PARTICIPATE, VOTING RIGHTS AND EVIDENCE, QUORUM, SECOND MEETING OF NOTEHOLDERS

1. Every Noteholder is entitled to participate in the vote without meeting. The decisive factor is the ownership of the respective Note from the relevant Class of Notes at the time the vote is issued. Any ambiguities in the voting process due to the sale or purchase of Notes during the voting period shall be prevented by requesting a blocking notice (*Sperrvermerk*) from the custodian bank for a period until the end of the Voting Period.
2. Noteholders must proof their authorisation to participate in the vote.

A special certificate (*besonderer Nachweis*) issued in text form (section 126b BGB) by the custodian bank with a blocking notice must be submitted as proof. The special certificate from the custodian bank of the respective Noteholder must state the identity of the Noteholder, in particular the full name or full company name of the Noteholder and, if possible, the Noteholder's full address. It must also state the number of Notes credited to the Noteholder's securities account at this custodian bank at the time the special certificate is issued. The special certificate must also contain a blocking notice stating that the respective Note cannot be transferred for the period from the date of dispatch of the special certificate (inclusive) to the end of the Voting Period (inclusive).

Noteholders should contact their custodian bank regarding the issuance of the special certificate including the blocking notice. A non-binding template for the special certificate can be found on the Issuer's website <https://cm.intertrustgroup.com/>.

3. The voting rights with which each Noteholder may participate in the vote are determined by the principal amount of the outstanding Notes held by such Noteholder (please see section 6 paragraph 1 sentence 1 SchVG). Otherwise, section 15 paragraph 3 sentence 4, section 6, section 18 paragraph 1 SchVG will apply.
4. A vote without meeting can only take place if votes are cast by Noteholders representing at least fifty (50) per cent. of the outstanding amount of the relevant Class of Notes by value, otherwise the quorum for voting without meeting cannot be established.
5. If the Scrutineer determines that no quorum has been reached, it may convene a noteholders' meeting in accordance with section 18 paragraph 4 sentence 2 SchVG for the purpose of passing a new resolution. The noteholders' meeting is deemed to be a second noteholders' meeting within the meaning of section 15 paragraph 3 sentence 3 SchVG..

F. REPRESENTATION BY A PROXY OR LEGAL REPRESENTATIVES

1. Each Noteholder may be represented by a proxy of his choice when casting his vote (section 14 SchVG in connection with section 18 paragraph SchVG).
2. The power of attorney and any instructions given by the principal to the proxy must be made in text form within the meaning of section 126b BGB. A form that can be used to grant a power of attorney can be found on the Issuer's website <https://cm.intertrustgroup.com/>.
3. The power of attorney must be provided to the Scrutineer by the end of the Voting Period at the latest. In the case of voting by proxy, the Noteholder's authorisation to participate must also be proven to the Scrutineer. The Scrutineer may request proof of the identity and power of representation of the person issuing the proxy and proof of the identity of the proxy acting on behalf of a Noteholder.
4. If a Noteholder is represented by one or more of its legal representatives (e.g. managing directors or members of the board of directors, in each case including so-called non-genuine joint representations (*unechte Gesamtvertretung*), or personally liable partners authorised to represent the company (*vertretungsberechtigte persönlich haftende Gesellschafter*)), the Scrutineer may request proof of the identity of the persons acting, their position and their power of representation. The same applies to the identity and official authorisation of a party by virtue of office (e.g. an insolvency administrator) who acts in their own name with legal effect for a Noteholder.

G. COUNTERMOTIONS, REQUESTS FOR SUPPLEMENTS

1. Noteholders may submit countermotions. The Issuer must make countermotions available to the Noteholders on its website <https://cm.intertrustgroup.com/> before the start of the Voting Period (section 13 paragraph 4, section 18 paragraph 1 SchVG). Countermotions must therefore be submitted in due time before the start of the Voting Period so that the Scrutineer can still examine the countermotion and the Issuer can make the countermotion available to the Noteholders on its website <https://cm.intertrustgroup.com/> before the start of the Voting Period. This includes the timely proof that the applicant is the Noteholder of a Note. In this regard, the Issuer hereby informs that the countermotion will be deemed to have been received in due time if it is received by the Scrutineer together with the proper proof of ownership of a Note no later than on the third day preceding the beginning of the Voting Period.
2. Noteholders who together hold 5 per cent of the outstanding Notes may request that new items be published for resolution (section 13 paragraph 3 sentence 1, section 18 paragraph 1 SchVG). The issuer must announce such new items no later than the third calendar day preceding the start of the Voting Period (section 13 paragraph 3 sentence 2, section 18 paragraph 1 SchVG). Such requests must therefore be timed so that the issuer is able to make a corresponding announcement in the Federal Gazette before the start of the Voting Period. This includes the timely submission of proper proof that the request for supplements is supported by Noteholders who together hold 5 per cent of the outstanding Notes.
3. Countermotions and requests for supplements are to be sent by e-mail to:

Notary Dr. Johann Hecht
- Scrutineer -
Reference: "**RevoCar**"
c/o GERNS & PARTNER
rechtsanwälte notare

An der Welle 3
60322 Frankfurt am Main
E-Mail: RevoCar@gerns.eu

4. The following documents must be attached to each countermotion or request for supplements:
- proof of ownership of the Notes as described in Section E.; and
 - only in the case of requests for supplements, additional proof that the such request is supported by Noteholders who together hold 5 per cent of all outstanding amounts of the relevant Class of Notes.

H. OBJECTIONS

Any Noteholder who participated in the vote may object to the result of the vote in writing (section 126 BGB) to the Scrutineer within two weeks of publication of the resolutions in the Federal Gazette (section 18 paragraph 5, section 17 paragraph 1 SchVG). To comply with the deadline, it is required that the written objection to the Scrutineer:

Notary Dr. Johann Hecht
- Scrutineer -
Reference: "**RevoCar**"
c/o GERNS & PARTNER
rechtsanwälte notare
An der Welle 3
60322 Frankfurt am Main

is received within the two weeks period. The Scrutineer shall decide on objections submitted in due time and form in accordance with section 18 paragraph 5 sentences 2 to 4 SchVG.

Section 20 SchVG applies to the contesting of resolutions.

I. FURTHER INFORMATION AND DOCUMENTS

From the date of publication of this invitation to vote until the end of the Voting Period, the following documents, among others, will be made available to the Noteholders on the Issuer's website <https://cm.intertrustgroup.com/>:

- this invitation to vote,
- the Terms and Conditions of the Notes,
- optional voting form for a voting without meeting,
- optional power of attorney form for granting power of attorney to third parties (with or without instructions),
- optional form for the special certificate of the custodian bank with a blocking notice,
- data protection notice.

J. IMPORTANT INFORMATION

Noteholders are requested to note the following important information.

The publication of this invitation to vote constitutes neither a public offer to sell nor an offer or invitation to purchase, buy or subscribe to notes or other securities.

The Preliminary Notes (Section A. above) of this invitation to vote have been prepared voluntarily by the Issuer in order to explain to the Noteholders the background to the resolution items of the vote without meeting and the specific resolutions proposed. The relevant explanations are under no circumstances to be understood as a conclusive basis for the voting behavior of the Noteholders. The Issuer does not guarantee that the Preliminary Remarks of this invitation to vote contain all information that is necessary or appropriate for a decision on the resolution items.

This invitation to vote is not a substitute for an independent examination and assessment of the resolution items and a further examination of the legal, economic, financial and other circumstances of the Issuer by each individual Noteholder. Each Noteholder should not base its decision to vote on the matters to be voted on in the vote without meeting solely on this invitation to vote, but on all available information about the Issuer and the assets held by the Issuer after consultation with its own lawyers, tax and/or financial advisors.

The information contained in this invitation to vote (in particular the Preliminary Notes in Section A. above) is believed by the Issuer to be current, unless otherwise indicated. This information may become incorrect after the date of publication of the invitation to vote. Neither the Issuer nor any of its respective legal representatives, employees or advisors and agents (including the Scrutineer) or any of their respective legal representatives, employees and advisors assumes any obligation in connection with this invitation to vote to update the information in this invitation to vote or to inform the Noteholders or third parties of any circumstances which have arisen or become known after the date of this invitation to vote.

Neither the Issuer nor its respective legal representatives, employees or advisors and agents (including the Scrutineer) or their respective legal representatives, employees and advisors nor any other person, in particular those companies mentioned in the Preliminary Notes (Section A.) of this invitation to vote, warrant the accuracy and completeness of the information contained in the Preliminary Remarks or assume any liability in connection with the Preliminary Remarks of this invitation to vote. In particular, they shall not be liable for any damages arising directly or indirectly in connection with the use of information contained in the Preliminary Notes (Section A.) of this invitation to vote, in particular for damages resulting from investment decisions made on the basis of the information contained in the Preliminary Remarks (Section A.) of this invitation to vote or caused by incorrectness or incompleteness of the information contained in the Preliminary Remarks (Section A.) of this invitation to vote.

The above applies *mutatis mutandis* if changes are made to the proposed resolutions before the end of the so-called second noteholders' meeting, if required.

K. DATA PROTECTION

Since 25 May 2018 the Regulation (EU) 2016/679 (General Data Protection Regulation) has been in force throughout Europe. The protection of the Noteholders' personal data and its legally compliant processing is a high priority for the Issuer. For this reason, the Issuer has set out on its website <https://cm.intertrustgroup.com/> which data subject rights Noteholders have (including the

right to file a complaint with a supervisory authority) and how the Issuer generally handles data for the processing of which it is responsible. The Issuer processes the following categories of noteholder data in connection with the administration of the Notes, the upcoming voting and the implementation of resolutions: Contact details, number of Notes held by the Noteholders, information on the custodian bank; if applicable, data on a proxy appointed by a Noteholder. The Issuer and the Scrutineer store and process this data exclusively in order to fulfil their legal obligations (e.g. under the SchVG, commercial law (*Handelsrecht*), tax law (*Steuerrecht*) or notarisation and professional law (*notarrechtliches Beurkundungs- und Berufsrecht*)), and, in the case of the Issuer, also to fulfil the contracts relating to the Notes. In this context, the aforementioned data will be forwarded by the Issuer to the Scrutineer and, if applicable, *vice versa*, and also by the Issuer to lawyers, tax advisors and service providers who support the Issuer in the organisation of the upcoming voting and the execution of noteholders' resolutions.

Frankfurt am Main, 27 November 2023

RevoCar 2023-2 UG (limited liability)
The Managing Directors