



Presentation for Bondholders' Meeting

April 22, 2025

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Agenda for the meeting



- **Projected cash flow of the Company**
- **Arbitration update**
- **Update on Lawsuit against entities involved in the sale of U.S. shopping centers in 2011**
- **Miscellaneous**

Projected Cash Flows



In € millions	2025	2026
Cash - Opening Balance	2,60	1,30
Total sources	2,60	1,30
Debentures - principal	-	-
Debentures - interest ⁽²⁾	-	-
Other operational costs ⁽³⁾	0,50	0,50
G&A expenses (including property maintenance) ⁽⁴⁾	0,80	0,80
Total Uses	1,30	1,30
Cash - Closing Balance	1,30	-

- 1) The above cash flow is subject to the approval of the bondholders of both series to postpone the repayment of the remaining balance of the bonds which is due on July 1, 2025.
- 2) Payments of interests is subject to the approval of the bondholders of both series.
- 3) The cost includes a provision for arbitrations / legal costs based on projection of arbitration process.
- 4) Total general and administrative expenses includes both costs of the Company and of the subsidiaries.

Arbitration Proceedings – Casa Radio Project



Update of recent developments

- On April 2, 2024, the Company filed its Reply and counter memorial on jurisdiction at the International Centre for Settlement of Investment Disputes ("ICSID").
- A new engagement letter was signed with its legal advisers on March 29, 2024, aligning with the cash flow plan approved by bondholders in October 2023.
- On July 15, 2024, Plaza received an arbitration notice from the Romanian Ministry of Finance under the London Court of International Arbitration, seeking EUR 96 million in damages.
- On October 21, 2024, Plaza denied all claims and filed a counterclaim for the loss of its 75% shareholding.
- The ICSID arbitration hearing commenced in November 2024 and the Tribunal's decision is expected in the second half of 2025.

THE END

