

**Right to make Repurchase Request - Holders of Class A-Shares (ISIN CH1107979838)
Issued by VT5 Acquisition Company Ltd.**

Notice of the Right to Make a Repurchase Request

From

VT5 Acquisition Company Ltd.,

with its address at Churerstrasse 25, 8808 Pfäffikon SZ, and its seat in Freienbach, Switzerland ("VT5" or the "Company") and

with (i) 23,529,413 issued registered shares with a par-value of CHF 0.10 each and an aggregate par-value of CHF 2,352,941.30 consisting of (a) 21,764,707 A-shares with a par-value of CHF 0.10 each and a total par-value of CHF 2,176,470.70 (the "A-Shares", each an "A-Share") and (b) 1,764,706 founder shares (ordinary shares) with a par-value of CHF 0.10 each and a total par-value of CHF 176,470.60 (the "Founder Shares", each an "Founder Share"), whereby the 21,764,707 A-Shares are listed on SIX Swiss Exchange Ltd. ("SIX Swiss Exchange") (ISIN CH1107979838), and with (ii) 6,666,667 warrants that entitle to purchase one A-Share each at an exercise price of CHF 11.50 and that are listed at SIX Swiss Exchange (ISIN CH1108008082) (the "Warrants", and each a "Warrant")

to holders of the A-Shares (the "Shareholders", each a "Shareholder") regarding their right to request the repurchase of their A-Shares for a repurchase price being (i) the total amount held in the Escrow Account (as defined below) on the second trading day immediately before the Settlement Date (as defined below) after addition or, as the case may be, deduction of any interest or bank fees charged to the Escrow Account divided by (ii) 20,000,001, corresponding to the 21,764,707 A-Shares reduced by 1,764,706 A-Shares forming the Sponsor Tranche (as defined below) (the "Repurchase Price"), based on the terms and subject to the Conditions (as defined below) contained in this notice (the "Right to Make a Repurchase Request", the request, the "Repurchase Request" and the repurchase by the Company, the "Repurchase"):

| Shares | ISIN | Total capital |
|---|--------------|------------------|
| 21,764,707 A-Shares with a par-value of CHF 0.10 each | CH1107979838 | CHF 2,176,470.70 |

This notice of the Right to Make a Repurchase Request does not relate to the Warrants or the Founder Shares, but only to the A-Shares issued by VT5.

THE COOLING OFF PERIOD WILL START ON 9 NOVEMBER 2023 AND END ON 22 NOVEMBER 2023; THE EXERCISE PERIOD IS EXPECTED TO START ON 23 NOVEMBER 2023 AND END AT 4 P.M. (CET) ON 6 DECEMBER 2023

Important Notices

This notice of the right to make a repurchase request (the "Repurchase Request Notice") contains important information which the Shareholders are requested to read carefully before any decision is made with respect to the Right to make a Repurchase Request. The Repurchase Request Notice contains the terms and conditions of the Right to Make a Repurchase Request. This Repurchase Request Notice is a notice in the sense of circular no. 1 of the Swiss Takeover Board, but does neither constitute a prospectus nor a similar notice within the meaning of articles 35 et seqq of the Federal Act on Financial Services ("FinSA") in conjunction with article 43 of the Ordinance on Financial Services ("FINSO"), article 69 FinSA or under any other applicable laws.

This document was produced by the Company for the use of the Shareholders. In accordance with normal practice, the Settlement Agent expresses no opinion on the

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merits of the Right to Make a Repurchase Request nor does it accept any responsibility for the accuracy or completeness of this Repurchase Request Notice or any other document prepared in connection with this Repurchase Request Notice.

This document does not constitute an investment, tax or legal advice in any country and/or under any applicable jurisdiction. Readers of this document should inform themselves of, and observe, any applicable legal requirements.

Date of publication of this Repurchase Request Notice: 8 November 2023.

**Background and
Rationale**

VT5 is a Special Purpose Acquisition Company ("**SPAC**"). As a SPAC, the purpose of VT5 is to directly or indirectly acquire an operating company and thereby achieve a listing of that company at the stock exchange, in this case, SIX Swiss Exchange, where VT5 is listed ("**Initial Business Combination**" or "**IBC**"). The IBC and the reduction of the share capital (cancellation of A-Shares), if applicable, need to be approved by the special meeting of the holders of A-Shares and, respectively, the shareholders meeting of VT5. Shareholders of VT5, who wish to divest their stake in VT5, have the possibility to sell the A-Shares in the market. However, to alleviate market pressure and to be able to grant such shareholders a fixed repurchase price (instead of a potentially volatile market price), VT5 grants its shareholders the right to request the repurchase of their A-Shares. If the cash requirements for the IBC and the Repurchase exceed the cash resources available, the IBC and the Repurchase will not close. The resources available consist of (i) the capital raised prior to the IPO and (ii) the capital raised in the IPO of VT5 and put into the Escrow Account as well as (iii) any funds raised with a view to the IBC in the market through a placement of new A-Shares or A-Shares repurchased ("**Placement**") by the Repurchase conducted prior to the voting by the special meeting of the holders of A-Shares and shareholders' meeting of VT5 on the IBC and settled on or around the date of the settlement of the IBC. The funds held in the Escrow Account may only be used for specific, pre-defined purposes, such as the payments for negative interest, bank fees, stamp duty and other taxes payable. In addition, the IBC may not close for other reasons, for example if the capital reduction is not approved by the shareholders' meeting of VT5 or if not all closing conditions to the IBC are met. In such a case, the Repurchase of the A-Shares does not close either. If the special meeting of the holders of A-Shares of VT5 does not approve an IBC within 24 months (or 30 months if the time available for approving the IBC has been extended by the shareholders' meeting) and complete the IBC within six months thereafter, VT5 will have to be liquidated and the A-Shareholders will receive a liquidation payment with a liquidation preference of CHF 10 per A-Share. At the IPO, VT5 also issued warrants to the Shareholders at a ratio of one third of a warrant per A-Share, except for the Sponsor Tranche (as defined below). The warrants have no entitlement to the Escrow Account and forfeit at the liquidation of the Company without value. The Repurchase is therefore not extended to the warrants.

Article 2 of its articles of association provide that VT5 "*shall be dissolved unless all of the following has occurred, whereby the dissolution shall occur on the date the below conditions cannot be met anymore as a result of the expiration of the respective time periods:*

1. *By 15 December 2023 a special meeting of the holders of the A-Shares ("Special Shareholder Meeting") has approved by a majority of the votes cast (plus 1,764,706 votes) (excluding abstentions) at such meeting in one resolution (but not several) the acquisition of one or several companies or businesses mentioned in article 1.2 with an aggregate enterprise value of at least CHF 100 million ("Acquisition").*
2. *The Company has, prior to the Special Shareholders' Meeting referred to in no. 1 above, with an exercise period ending the earliest on the thirtieth calendar day prior to the Special Shareholders' Meeting, granted the right to its shareholders to resell their A-Shares to the Company with respect to all the A-Shares at a repurchase price per A-Share calculated as follows: (i) the funds available for the A-Shares in the escrow accounts, as described in section "Class A Shares Right to Resell and capital decrease" of the prospectus issued in connection with the issue of A-Shares, divided (ii) by all outstanding A-Shares (excluding those under no. 5 below) less 1,764,706 A-Shares ("Right to Resell").*

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3. *A shareholders' meeting, to be held concurrently with the Special Shareholders Meeting referred to in no. 1 above, has resolved to reduce the Company's share capital by cancelling A-Shares in an amount proposed by the Board of Directors for the purpose of settling the Right to Resell and approved the repurchase within the Right to Resell.*
4. *The Acquisition and the Right to Resell belonging thereto (if accepted for at least one A-Share) are settled within 6 months from the date of the Special Shareholders' Meeting referred to in no. 1 above, whereby it is understood that if an Acquisition and the Right to Resell belonging thereto do not settle according to this no. 4, this no. 4 is nevertheless met, if a subsequent Acquisition and the Right to Resell belonging thereto (if accepted for at least one A-Share) are settled within the then relevant 6 months.*
5. *The holders of the Founder Shares have received A-Shares in replacement of their Founder Shares at the latest upon completion of the Acquisition."*

This provision of the articles of association of VT5 ensure that VT5 proceeds as described. Therefore, the purpose of this Repurchase Request Notice is to allow holders of A-Shares to request the repurchase of their A-Shares with a view to not being a shareholder any longer after the settlement of the Initial Business Combination proposed. Details of the Initial Business Combination are described in detail in the Prospectus published today on the website of the Company: <https://vt5.ch/investors>.

Repurchase Request

Shareholders have the right to request the repurchase of their A-Shares, subject to the terms and conditions set out herein.

Shareholders will receive from the Company on the Settlement Date (as defined below) for the A-Shares for which they validly requested the repurchase (the "**Requested A-Shares**") pursuant to this Repurchase Request Notice, the Repurchase Price, subject to the conditions referred to below. By requesting the repurchase of their A-Shares pursuant to this Repurchase Request Notice, each Shareholder unconditionally accepts the terms and conditions in this Repurchase Request Notice.

After the completion of the Repurchase, the A-Shares purchased by the Company will either be resold or cancelled.

The Company will announce the aggregate number of A-Shares repurchased under the Repurchase Request Notice as soon as practicable after the end of the Exercise Period (as defined below) on the date of the Results Announcement (as defined below).

Acceptance for purchase by the Company of Requested A-Shares is conditional upon the occurrence of the conditions set out herein which may be waived in the Company's absolute discretion (as described below).

A-Shares for which the Repurchase has not been validly requested and/or have not been accepted for Repurchase will remain issued.

Conditions

This Repurchase is subject to (the "**Conditions**"):

- (i) *(approval of the IBC)* the special meeting of the holders of A-Shares of VT5 approving the Initial Business Combination proposed by the Board of Directors which is in line with Article 2 no.1 of its articles of association (cited above under Background and Rationale); and
- (ii) *(approval of the Repurchase)* the General Meeting of Shareholders of VT5 approving this Repurchase; and
- (iii) *(approval of a capital reduction)* the General Meeting of Shareholders of VT5 approving a capital reduction in an amount as proposed by the Board of Directors for the purpose of settling the Repurchase; and
- (iv) *(settlement of the IBC)* the Initial Business Combination approved by the General Meeting of Shareholders of VT5 being settled.

The extent of the capital reduction cannot yet be determined because this depends on the success of the raising of additional capital in the context of the Placement. If within such

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Placement a number of A-Shares is sold that exceeds the number of A-Shares for which a Repurchase request is made a capital reduction by only one A-Share will take place and thus the Board of Directors of VT5 will propose an amount of one A-Shares to be cancelled within a capital reduction.

If the conditions are neither met nor waived by the Company, this Repurchase Request Notice, the Repurchase Request and the Repurchase shall become null and void. The conditions continue to apply (unless waived) until the settlement.

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| Repurchase Price per A-Share | <p>(i) Amount available on the Escrow Account¹ two trading days prior to the settlement of the IBC divided by (ii) the 21,764,707 A-Shares reduced by 1,764,706 A-Shares²</p> <p>¹ The Escrow Account is held with two Swiss banks, Privatbank IHAG Zürich AG and EFG Bank AG. The total funds expected to be released as of 12 December 2023 amount to CHF 200,066,566.05 and would result in a repurchase price of CHF 10.0033 per A-Share. These amounts are indicative and can only be finally determined two trading days prior to the settlement.</p> <p>² 1,764,706 A-Shares held by VERAISON SICAV ("Sponsor Tranche") are deducted from the total number of A-Shares issued because VERAISON SICAV has agreed with the Company that these A-Shares shall be subordinated in the same way as the Founder Shares and therefore, do not participate in the funds held in the Escrow Account. VERAISON SICAV will not tender its A-Shares that form part of the Sponsor-Tranche.</p> <p>The Repurchase Price payable by the Company for each A-Share for which the Repurchase has validly been requested under this Repurchase Request Notice is shown as a formula above.</p> |
| Cooling-Off Period | The Cooling-Off Period commences on 9 November 2023 and expires on 22 November 2023. |
| Exercise Period | The period to make a Repurchase Request is expected to commence on 23 November 2023 and expires on the Expiration Date (as defined below). |
| Expiration Date | The Expiration Date is expected to be at 4 p.m. (CET) on 6 December 2023. |
| First Results Announcement | On the trading day after the Expiration Date at the latest, VT5 will announce the number of the A-Shares for which the Repurchase under this Repurchase Request Notice has been validly requested (the " First Results Announcement "). |
| Second Results Announcement | Promptly after the Conditions are met or not met, or waived or not waived, VT5 will announce that such Conditions are met or not met, or waived or not waived, and whether or not and, if yes, when the Repurchase will settle (the " Second Results Announcement "). VT5 reserves the right to inform about individual Conditions as soon as they are met or waived prior to all Conditions having been met or waived, such announcements not constituting a Second Results Announcement. |
| Settlement Date | Payment of the Repurchase Price and the delivery of the Requested A-Shares will be made on a delivery versus payment basis (DVP) and is expected to be made on 13 December 2023 (the " Settlement Date "). The settlement and the Settlement Date will be subject to the Conditions being met. |
| Maximum | There is no maximum of Requested A-Shares VT5 will accept. However, the more A-Shares there are for which a Repurchase Request is made and the less A-Shares are sold in the |

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Placement the more likely it is that the IBC and consequently the Repurchase cannot be closed.

No Proportional Reduction There will be no proportional reduction of the A-Shares for which the Repurchase Request is accepted. The Right to Make a Repurchase Request therefore extends to all A-Shares and therefore to more than 10% of the capital and voting rights issued and more than 20% of the free float.

Impact on the Control over VT5 The Right to Make a Repurchase Request combined with the Placement may substantially change the control over VT5. Details are set out on page 157 et seqq. Of the prospectus to be published with respect to the IBC: <https://vt5.ch/investors>.

Request Instructions Making a Repurchase Request is irrevocable. A-Shares for which a Repurchase Request is made will be blocked by the respective depository bank and cannot be traded anymore.

Costs and Expenses In connection with this Repurchase Request Notice, neither the Company nor the Settlement Agent will impose any charges, costs and/or expenses on the Shareholders. Any charges imposed on any Shareholder by its bank with which it holds its securities account is to be borne by the respective Shareholder.

Only in case of that the Company does not conduct a capital reduction, VT5 agreed to pay the Swiss federal stamp tax on the transfer of securities (*Umsatzabgabe*) for the shareholders making a Repurchase Request with regard to their A-Shares and for VT5.

Treasury Shares VT5 holds no A-Shares as treasury shares.

Major Shareholders The following are shareholders holding more than 3% of the capital and/or voting rights in VT5 registered in the commercial register according to the filings with SIX Exchange Regulation:

| Name and address | Equity security | Number of securities | % of capital, voting rights | Intention to tender |
|--|-----------------|----------------------|-----------------------------|---------------------|
| Benjamine Leslie Levine, Zurich, Switzerland (direkte Halter: LMR Partners LP, George Town, Cayman Islands; LMR Partners (Offshore) Limited, George Town, Cayman Islands; LMR Management Services Limited, London, United Kindom; LMR Partners LLP, London, United Kingdom | A-Shares | 707,090 | 3.01% | unknown |
| VERAISON SICAV, c/o Veraison Capital AG, Löwenstrasse 58, 8001 Zurich | A-Shares | 2,000,001 | 8.5% | unknown |
| | Warrants | 666,667 | 2.83% | |
| VERAISON SICAV, c/o Veraison Capital AG, Löwenstrasse 58, 8001 Zurich, und weitere Gründer | A-Shares | 1,764,706 | 15% | no tender |
| | Founder-Shares | 1,764,706 | | |
| UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, 4052 Basel, Switzerland | A-Shares | 2,103,002 | 8.94% | unknown |
| | Warrants | 701,000 | 2.98% | |
| LLB Swiss Investment AG, Claridenstrasse 20, 8002 Zurich, Switzerland | A-Shares | 1,570,004 | 6.67% | unknown |
| | Warrants | 523,334 | 2.22% | |
| Michael Pieper, 6052 Hergiswil, Switzerland | A-Shares | 2,000,001 | 8.5% | unknown |
| | Warrants | 666,667 | 2.83% | |

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|---|-----------|-----------|-------|---------|
| Point Break Capital Management LLC, 3550 Biscayne Blvd Ste 600, Miami FL 33137, United States | A- Shares | 2,000,001 | 8.5% | unknown |
| | Warrants | 666,667 | 2.83% | |

Non-public Information

VT5 confirms that currently it does not have any non-public information that is of relevance to the share price pursuant to the ad-hoc publicity provisions of SIX Swiss Exchange and that must be published.

Taxation

(a) Swiss federal stamp tax on the transfer of securities (Umsatzabgabe)

The Repurchase Price is not subject to stamp tax on the transfer of securities if the A-Shares are bought back for cancellation. However, the Repurchase Price is subject to stamp tax on the transfer of securities if the A-Shares are not cancelled after the repurchase. VT5 agreed to bear the stamp tax on the transfer of securities (if any) for the shareholders tendering their A-Shares and for VT5.

(b) Swiss withholding tax (Verrechnungssteuer)

The portion of the Repurchase Price which exceeds the nominal value may, in particular, if the A-Shares are redeemed for subsequent cancellation, be characterized as taxable liquidation dividend income, if and to the extent the Repurchase Price less the nominal value of the repurchased A-Shares is not booked against capital contribution reserves confirmed by the Federal Tax Administration (FTA). Following Swiss tax laws, companies listed on a Swiss exchange generally may only repay tax-free capital contribution reserves in a repurchase if and to the extent taxable reserves are concurrently paid back. If at the time of repurchase VT5 does not have any taxable distributable reserves, it will record all payments on the mentioned difference with respect to cancelled A-Shares against capital contribution reserves and consequently, no Swiss withholding tax will be due. However, if VT5 has taxable distributable reserves, Swiss withholding tax of 35% will be due on such reserves if used to repurchase subsequently cancelled A-Shares.

Based on the annual report 2022 of 31 October 2022, VT5 currently has no taxable distributable reserves and will book the Repurchase Price entirely against capital contribution reserves as recognized by the FTA, so that no Swiss withholding tax will be due.

Resident Private Shareholders and Domestic Commercial Shareholders (each as defined in the paragraphs on Swiss income tax below) may either fully credit the Swiss withholding tax against their income tax liability or are entitled to a refund of the Swiss withholding tax if they had equitable ownership of the A-Shares at the time of the repurchase and duly report the taxable income stemming from the repurchase of A-Shares in their tax return.

Shareholders who are not resident in Switzerland for tax purposes and who are not considered to hold the repurchased A-Shares through a permanent establishment or fixed place of business located in Switzerland for tax purposes and who are not subject to corporate or individual income taxation in Switzerland for any other reasons may – subject to conditions – be entitled to a partial or full refund of the Swiss withholding tax if such Shareholder's country of residence for tax purposes has entered into a bilateral treaty for the avoidance of double taxation with Switzerland and the conditions of such treaty are met. Such Shareholders should be aware that the procedures for claiming treaty benefits (and the time required for obtaining a refund) might differ from country to country.

(c) Swiss income tax

Under Swiss tax law, for Swiss resident individual Shareholders who hold the A-Shares as private assets (*Privatvermögen*; all such shareholders, "**Resident Private Shareholders**"), the portion of the repurchase price which exceeds the nominal value may, in particular, if the A-Shares are redeemed for subsequent cancellation, be characterized as taxable

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liquidation dividend income if certain conditions are met, if and to the extent the repurchase price less the nominal value of the repurchased A-Shares is not booked against capital contribution reserves confirmed by the FTA (cf. Swiss withholding tax for restrictions pursuant to STAF). At hand, if at the time of the repurchase VT5 does not have any taxable distributable reserves, said difference on cancelled A-Shares will be booked against capital contribution reserves only and no income tax consequences to the Resident Private Shareholders result. However, if VT5 has taxable distributable reserves, income taxes will be due on such reserves if used to repurchase subsequently cancelled A-Shares.

Based on the annual report 2022 of 31 October 2022, VT5 currently has no taxable distributable reserves and will book the Repurchase Price entirely against capital contribution reserves as recognized by the FTA, so that the repurchase will have no income tax consequences for the Resident Private Shareholders.

Swiss resident individual Shareholders holding A-Shares as part of their Swiss business assets (*Geschäftsvermögen*) (including those individuals who, for income tax purposes, are qualified as “professional securities dealers” for reasons of, inter alia, frequent dealing and leveraged investments in securities) and Swiss resident corporate taxpayers as well as foreign taxpayers holding the A-Shares as part of a Swiss permanent establishment or a fixed place of business situated in Switzerland (all shareholders referred to in this paragraph, “**Domestic Commercial Shareholders**”) will be required to reflect the gains or losses realised in respect of A-Shares repurchased pursuant to this Repurchase Request Notice when determining their taxable income for the respective tax period and will be taxed on any net taxable earnings for such period at the then prevailing tax rates.

Swiss resident corporate taxpayers may – subject to certain conditions – be eligible for participation relief (*Beteiligungszug*) in respect of taxable earnings stemming from the repurchase of A-Shares.

All Shareholders are explicitly advised to consult their own tax advisors with regard to the Swiss and – as the case may be – foreign tax consequences that a sale of the A-Shares under this Repurchase Request Notice may have for them.

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| No Recommendation | In this Repurchase Request Notice, the Company and the Settlement Agent remain neutral and do not make any recommendation whatsoever regarding the Repurchase Request Notice or whether or not Shareholders should participate in the Repurchase. Shareholders are advised to contact their own advisers as to the legal, tax, business, financial and related aspects of the Repurchase. |
| Transaction Notices | Transaction notices will be published on the following website: https://vt5.ch/investors |
| Governing Law | Substantive law of Switzerland. |
| Place of Jurisdiction | Zurich 1 |
| Listing | The A-Shares are listed on SIX Swiss Exchange. |
| Settlement Agent | UBS AG, Zürich, Schweiz |
| Decision of the Takeover Board | On 19 March 2021, the Swiss Takeover Board resolved in its decision 782/01 as follows: <ol style="list-style-type: none">1. The repurchase offer of VT5 Acquisition Company AG is exempted from the provisions on public takeover offers and is subject to the provisions and conditions of TOB Circular No. 1.2. VT5 Acquisition Company AG is granted an exemption from paragraphs 9, 10, 11, 13 and 16 of TOB Circular No. 1. |

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3. VT5 Acquisition Company AG is permitted to determine the price offered in its Repurchase Offer according to the requested formula (i.e. [A] the amount of the Escrow Account immediately prior to the use of funds of the Escrow Account to pay the Tender Price pursuant to the IBC Agreements, divided [B] [i] by the total number of outstanding Investor Shares, but [ii] reduced by 1,764,706 Investor Shares).
4. The selective opting out in the Articles of Association of VT5 Acquisition Company AG is valid and effective under takeover law.
5. The motion no. 8 of VT5 Acquisition Company AG for approval of the final draft of the repurchase notice is granted.
6. This decision will be published on the website of the Swiss Takeover Board on the day of publication of the prospectus for the public offer in the context of the Initial Public Offering (IPO) of the Company.
7. The fee to be paid by VT5 Acquisition Company Ltd. is CHF 30,000.

Repurchase restrictions

This Repurchase Request Notice does not constitute an offer or an invitation to participate in the Repurchase in any jurisdiction in which, or to any person to or from which, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this Repurchase Request Notice in certain jurisdictions may be restricted by law. Persons into whose possession this Repurchase Request Notice comes are required by each of the Company and the Settlement Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the Repurchase that would permit a public offering of securities in any such jurisdiction.

United States

The communication of this Repurchase Request Notice and any other documents or materials relating to the Repurchase Offer is addressed to and directed at qualified institutional buyers ("QIBs") as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act") in the United States. The A-Shares referred to herein have not been, and will not be, registered under the Securities Act and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the Securities Act. There will be no public offering of Securities in the United States.

United Kingdom

The communication of this Repurchase Request Notice and any other documents or materials relating to the Repurchase Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, are not directed at and must not be passed on to, the general public in the United Kingdom. In the United Kingdom, this Repurchase Request Notice and any other documents or materials relating to the Repurchase Offer is only being distributed to, and is directed only at, persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or persons falling within Article 43(2) of the Order, or other persons to whom it may lawfully be communicated (all such persons together, "relevant persons"). In the United Kingdom, this Repurchase Request Notice and any other documents or materials relating to the Repurchase Offer must not be acted on or relied on by persons who are not relevant persons. In the United Kingdom, any investment activity to which such documents relate is available only to relevant persons and will only be engaged in with relevant persons.

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In addition, this Repurchase Request Notice is only addressed to, and is only directed at, qualified investors in the United Kingdom within the meaning of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"). Each person in the United Kingdom who receives any communication in respect of the Repurchase contemplated in this Repurchase Request Notice will be deemed to have represented, warranted and agreed to and with the Settlement Agent and the Company that it is a qualified investor within the meaning of the UK Prospectus Regulation. The A-Shares have not been admitted to trading on a regulated market in the United Kingdom.

European Economic Area

In any Member State of the European Economic Area (the "EEA") (each, a "Relevant State"), this Repurchase Request Notice is only addressed to, and is only directed at, qualified investors in that Relevant State within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Each person in a Relevant State who receives any communication in respect of the Repurchase contemplated in this Repurchase Request Notice will be deemed to have represented, warranted and agreed to and with the Settlement Agent and the Company that it is a qualified investor within the meaning of the Prospectus Regulation. The A-Shares have not been admitted to trading on a regulated market in the European Economic Area.

Switzerland and General

This Repurchase Request Notice is a notice in the sense of circular no. 1 of the Swiss Takeover Board, but does neither constitute a prospectus nor a similar notice within the meaning of articles 35 et seqq in conjunction with article 43 FINSO, art. 69 FinSA or under any other applicable laws.