

FOR DISTRIBUTION ONLY OUTSIDE THE UNITED STATES TO PERSONS OTHER THAN ANY "U.S. PERSON" (AS DEFINED IN REGULATION S OF THE UNITED STATE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")). NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT



Norddeutsche Landesbank - Girozentrale

(the "Issuer")

announces the results of its consent solicitation in respect of its

EUR 85,000,000 Subordinated Floating Rate Notes issued by Norddeutsche Landesbank Girozentrale due January 2030 (XS0105720964) (the "January 2030 Instruments");

EUR 200,000,000 Subordinated Floating Rate Instruments issued by Bremer Landesbank Kreditanstalt Oldenburg Girozentrale due June 2030 (XS0113243397) (the "June 2030 Instruments");

EUR 62,000,000 Subordinated Floating Rate Notes issued by Norddeutsche Landesbank Girozentrale due October 2030 (XS0119421211) (the "October 2030 Instruments");

EUR 85,000,000 Subordinated Floating Rate Instruments issued by Bremer Landesbank Kreditanstalt Oldenburg Girozentrale due March 2031 (XS0126529337) (the "2031 Instruments"); and

EUR 65,000,000 Subordinated Floating Rate Instruments issued by Bremer Landesbank Kreditanstalt Oldenburg Girozentrale due April 2041 (XS0127597036) (the "2041 Instruments")

(together the "Instruments", and each series of Instruments, a "Series")

Series of Instruments	Securities identification numbers	Outstanding Aggregate Principal Amount	Current Reference Rate / Interest Rate	Consent Fee
January 2030 Instruments	ISIN: XS0105720964/ Common Code: 10572096/ WKN: 106537	EUR 85,000,000	6-Month EURIBOR + 0.36%	EUR 5 per EUR 1,000
June 2030 Instruments	ISIN: XS0113243397 Common Code: 11324339 WKN: 223288	EUR 200,000,000	6-Month EURIBOR + 0.375%	EUR 5 per EUR 1,000
October 2030 Instruments	ISIN: XS0119421211/ Common Code: 11942121/ WKN: 555406	EUR 62,000,000	6-Month EURIBOR + 0.35%	EUR 5 per EUR 1,000
2031 Instruments	ISIN: XS0126529337/ Common Code: 012652933/ WKN: 223303	EUR 85,000,000	6-Month EURIBOR +0.35%	EUR 5 per EUR 1,000
2041 Instruments	ISIN: XS0127597036 Common Code: 012759703 WKN: 223305	EUR 65,000,000	6-Month EURIBOR + 0.38%	EUR 5 per EUR 1,000

10 April 2024. On 6 March 2024, the Issuer announced an invitation (the "**Consent Solicitation**") to eligible holders of the Instruments to consent, by way of Extraordinary Resolutions at separate meetings of the holders of each Series of Instruments (the "**Meetings**", and each a "**Meeting**"), to certain amendments to the terms and conditions of each Series to include therein (i) a new condition relating to the recognition by holders of the Instruments of the resolution powers of the Relevant Resolution Authority in relation to the Instruments and (ii) a customary condition clarifying that any early redemption of the Instruments in accordance with the Conditions will only be permitted with prior permission of the competent authority in accordance with Articles 77 and 78 CRR, all as further described in the consent solicitation memorandum dated 6 March 2024 (the "**Consent Solicitation Memorandum**"). The Meetings were held on 9 April 2024 in connection with the Consent Solicitation, and the Issuer now announces the results of the Meetings.

This announcement does not contain the full terms and conditions of the Consent Solicitation, which are contained in the Consent Solicitation Memorandum. Subject to the restrictions described under "Solicitation and Distribution Restrictions" below, holders of the Instruments may obtain a copy of the Consent Solicitation Memorandum from the Information and Tabulation Agent, the contact details for which are set out below. In order to receive a copy of the Consent Solicitation Memorandum, a holder of the Instruments will be required to provide confirmation as to his or her status. Holders of the Instruments are advised to read carefully the Consent Solicitation Memorandum.

Capitalised terms used in this announcement but not otherwise defined in it have the meanings given to them in the Consent Solicitation Memorandum.

The Issuer announces today that:

- at the January 2030 Instruments Meeting, the quorum required for holding such Meeting was not satisfied;
- at the June 2030 Instruments Meeting, the Meeting was quorate and the Extraordinary Resolution was duly passed;
- at the October 2030 Instruments Meeting, the Meeting was quorate and the Extraordinary Resolution was duly passed;
- at the 2031 Instruments Meeting, the Meeting was quorate and the Extraordinary Resolution was duly passed;
- at the 2041 Instruments Meeting, the Meeting was quorate but the Extraordinary Resolution was not passed;

in each case, in accordance with the terms and conditions of the Consent Solicitation.

Accordingly, the Issuer will proceed with implementation of the Proposal for the June 2030 Instruments, the October 2030 Instruments and the 2031 Instruments and arrange for the relevant Supplemental Agency Agreement relating to such relevant Series to be executed by the relevant parties thereto. Holders of the Instruments are advised to review the relevant Supplemental Agency Agreement relating to each relevant Series of Instruments, which sets out the proposed amendments to the relevant Conditions as appended to the Consent Solicitation Memorandum.

The Consent Fee, payable to Eligible Noteholders who voted in favour of the Extraordinary Resolution relating to the June 2030 Instruments, the October 2030 Instruments and the 2031 Instruments prior to the Expiration Deadline, will be paid on or before 16 April 2024.

Since the quorum for the Meeting related to the January 2030 Instruments has not been satisfied, the January 2030 Instruments Meeting was adjourned in accordance with the relevant Meeting Provisions with an adjourned meeting having been called for 12:00 (noon) (London time) on 3 May 2024 (the "**Adjourned Meeting**") at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF, United Kingdom, for the purpose of the holders of the January 2030 Instruments further considering and, if thought fit, passing the Extraordinary Resolution proposed by the Issuer.

The Issuer hereby announces that the Expiration Deadline in respect of the January 2030 Instruments shall be extended to 4:00 p.m. (London time) on 30 April 2024 such that Eligible Noteholders who deliver (and do not

subsequently revoke) a valid Consent Instruction in favour of the Extraordinary Resolution by this extended Expiration Deadline can continue to benefit from the Consent Fee.

Indicative Timetable for the Adjourned Meeting

The times and dates below are indicative only. Accordingly, the actual timetable may differ significantly from the expected timetable set out below.

Event

Announcement of Adjourned Meeting	10 April 2024
Expiration Deadline	4:00 pm (London time) on 30 April 2024
Adjourned Meeting	12:00 (noon) (London time) on 3 May 2024 at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF, United Kingdom
Announcement of results of Adjourned Meeting and satisfaction (or waiver) of Consent Conditions	As soon as reasonably practicable after the Adjourned Meeting (and in any event within 14 days of the conclusion of the Adjourned Meeting)
Execution and delivery of the Supplemental Agency Agreement	Expected to be on or around 7 May 2024
Payment Date	No later than 5 Business Days following the date of the Adjourned Meeting

If the Extraordinary Resolution is passed at the Adjourned Meeting and the Eligibility Condition satisfied, the execution and delivery of the Supplemental Agency Agreement and the relevant modifications to the Conditions in respect of the January 2030 Instruments described in the Consent Solicitation Memorandum will be implemented as soon as reasonably practicable after the Adjourned Meeting and insofar as the Consent Conditions are satisfied (or waived).

Eligible Noteholders are advised to check with any clearing system, bank, securities broker or other intermediary through which they hold their January 2030 Instruments when such clearing system or intermediary would need to receive instructions from an Eligible Noteholder in order for such Eligible Noteholder to participate in, or (in the limited circumstances in which revocation is permitted) validly revoke their instruction to participate in, the Consent Solicitation and/or the Adjourned Meeting by the deadlines specified above. The deadlines set by any such intermediary and any applicable Clearing System for the submission and (in the limited circumstances in which revocation is permitted) revocation of Consent Instructions will be earlier than the relevant deadlines above.

Holders of the Instruments should note that voting certificates and block voting instructions (unless validly revoked) which have been given in respect of the January 2030 Meeting shall remain valid for the Adjourned Meeting.

Summary of the Proposal

The proposal is to include in the Conditions of each Series (i) a new condition relating to the recognition by holders of Instruments of the resolution powers of the Relevant Resolution Authority and (ii) a customary condition clarifying that any early redemption of the Instruments in accordance with the Conditions will only be permitted with prior permission of the competent authority in accordance with Articles 77 and 78 CRR (the "Proposal").

The Issuer intends with the Proposal to include a so called contractual recognition of bail-in clause in the Conditions and to provide the basis for the Instruments to maintain their eligibility as Tier 2 capital and to comply

with MREL requirements post 28 June 2025 and until maturity of the Instruments, subject to any information or other requirement to be fulfilled vis-à-vis the European Central Bank after the implementation of the successful Extraordinary Resolution. However, no guarantee or representation by the Issuer is given to that effect.

The Issuer informed the Joint Supervisory Team (JST) assigned to the Issuer for the purposes of the supervision by the European Central Bank and the national supervisors in Germany of the Consent Solicitation and submitted all related information regarding the Instruments and the Proposal. Based on the JST's ex-ante review of the full Conditions, the JST and the Issuer came to the conclusion to include the contractual recognition of bail-in clause in the Conditions and to also include therein a clause providing explicitly that the bank shall not effect any call, redemption, repayment or repurchase prior to the date of an instrument's contractual maturity without the prior permission of the competent authority.

If the Extraordinary Resolution is passed in respect of the January 2030 Instruments, the proposed amendments to the relevant Conditions will be binding on all holders of such January 2030 Instruments, including those holders of such January 2030 Instruments who do not vote in respect of, or vote against, the Proposal.

If the Extraordinary Resolution is passed at the Adjourned Meeting in respect of the January 2030 Instruments and the Consent Conditions are satisfied (or waived), the Issuer will determine when execution and delivery of the Supplemental Agency Agreement is to take place and will announce the effective date for implementation of the Proposal.

Holders of Instruments are advised to review the relevant Supplemental Agency Agreement, which sets out the proposed amendments to the relevant Conditions as appended to the Consent Solicitation Memorandum.

Consent Fee

If the Consent Conditions are satisfied (or waived, in the sole and absolute discretion of the Issuer) and all other Conditions described in the Consent Solicitation Memorandum in relation to the payment of the Consent Fee are satisfied, the aggregate amounts of the Consent Fee for the January 2030 Instruments which are the subject of valid Consent Instructions in favour of the Extraordinary Resolution received by the Information and Tabulation Agent (and not subsequently revoked in the limited circumstances in which such revocation is permitted) will be paid, in immediately available funds, by no later than the Payment Date to the Clearing Systems for onward payment to the Direct Participants and the holders of the January 2030 Instruments. The payment of such aggregate amounts to the Clearing Systems will discharge the obligation of the Issuer to all such holders of the January 2030 Instruments in respect of the payment of the Consent Fee. Provided the Issuer makes, or has made on its behalf, full payment of the Consent Fee for all relevant January 2030 Instruments to the Clearing Systems on or before the Payment Date, under no circumstances will any additional interest be payable to an Eligible Noteholder because of any delay in the transmission of funds from the relevant Clearing System or any other intermediary with respect to the relevant Instruments of that Eligible Noteholder.

Where payable, the Consent Fee will be paid to the Direct Participant who submitted the relevant Consent Instruction. The Consent Fee is available to Eligible Noteholders that comply with the relevant terms of the Consent Solicitation, if they vote in favour of the Extraordinary Resolution.

Adjourned Meeting

At the Adjourned Meeting, holders of the January 2030 Instruments will be invited to consider and, if thought fit, approve the Extraordinary Resolution, with implementation of the Extraordinary Resolution being subject to satisfaction (or waiver) of the Consent Conditions.

The implementation of each Extraordinary Resolution will be conditional on:

- (i) the passing of the Extraordinary Resolution; and
 - (ii) the quorum required for, and the requisite majority of votes cast at, the Adjourned Meeting being satisfied, by Eligible Noteholders only, irrespective of any participation at the Adjourned Meeting by Ineligible Noteholders (the "**Eligibility Condition**"),
- ((i) and (ii) together, the "**Consent Conditions**").

The Issuer may waive the Consent Conditions in respect of the January 2030 Instruments in its sole and absolute discretion, subject to applicable law.

In accordance with the procedures for participating in the Consent Solicitation and at the Adjourned Meeting (see the Consent Solicitation Memorandum and the Notice of Adjourned Meeting), each holder of the January 2030 Instruments must confirm whether or not it is an Eligible Noteholder (or Ineligible Noteholder, as the case may be) in order to participate in the Consent Solicitation in accordance with the terms of the Consent Solicitation Memorandum and the Notice of Adjourned Meeting. A Consent Instruction which does not include such confirmation will be treated as not having been validly submitted and will be rejected.

At the Adjourned Meeting, the Extraordinary Resolution will be considered by the holders of the January 2030 Instruments only.

General

Unless stated otherwise, all announcements in connection with the Consent Solicitation will be made by the Issuer by delivery of a notice to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Insider screen page and/or by the issue of a press release to a Notifying News Service. Copies of all announcements, notices and press releases can also be obtained from the Information and Tabulation Agent, the contact details for which appear below. Significant delays may be experienced where notices are delivered to the relevant Clearing Systems and holders of the Instruments are urged to contact the Information and Tabulation Agent for the relevant announcements during the course of the Consent Solicitation. In addition, holders of the Instruments may contact the Solicitation Agent for information using the contact details below.

The Issuer may, at its option and in its sole and absolute discretion, extend, waive any condition of, amend or terminate the Consent Solicitation and/or the Proposal (subject in each case to applicable law and the Meeting Provisions and as provided in the Consent Solicitation Memorandum, and provided that no amendment may be made to the terms of the relevant Extraordinary Resolution).

An "**Eligible Noteholder**" is a holder of Instruments who is (a) not a Sanctions Restricted Person, (b) an eligible counterparty or a professional client (each as defined in MiFID II) or an eligible counterparty (as defined in the COBS) or a professional client (as defined in UK MiFIR), (c) located and resident outside the United States and not a U.S. person (as defined in Regulation S under the Securities Act) and (d) otherwise a person to whom the Consent Solicitation can be lawfully made and that may lawfully participate in the Consent Solicitation.

Eligible Noteholders are advised to read carefully the Consent Solicitation Memorandum for full details of, and information on the procedures for participating in, the Consent Solicitation.

UBS AG London Branch are acting as Solicitation Agent, D.F. King Ltd. are acting as Information and Tabulation Agent.

Questions in connection with the Consent Solicitation may be directed to the Solicitation Agent:

STRUCTURING ADVISOR AND SOLICITATION AGENT

UBS AG London Branch
5 Broadgate
London EC2M 2QS
United Kingdom
Telephone: +44 (0) 20 7568 1121
Email: ol-liabilitymanagement-eu@ubs.com
Attention: Liability Management Group

Questions and requests for assistance in connection with the delivery of Consent Instructions may be directed to the Information and Tabulation Agent:

INFORMATION AND TABULATION AGENT

D.F. King Ltd
65 Gresham Street
London, EC2V 7NQ
United Kingdom

Telephone: +44 20 7920 9700
Email: Nordlicht@dfkingltd.com
Attention: D.F. King Ltd
Website: <https://www.dfkingltd.com/nordlicht>

DISCLAIMER This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any holder of Instruments is in any doubt as to the action it should take or is unsure of the impact of the implementation of the relevant Extraordinary Resolution, it is recommended to seek its own financial, legal and investment advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Instruments are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate at the Adjourned Meeting. None of the Issuer, the Solicitation Agent, the Information and Tabulation Agent or the Relevant Agents expresses any opinion about the Proposal, the terms of the Consent Solicitation or any Extraordinary Resolution or makes any recommendation whether holders of the Instruments should participate in the Consent Solicitation or otherwise participate at the Adjourned Meeting applicable to them. This announcement is published by the Issuer and none of the Solicitation Agent or the Information and Tabulation Agent accepts responsibility for the contents of this announcement or any other documents or materials relating to the Consent Solicitation.

SOLICITATION AND DISTRIBUTION RESTRICTIONS

General

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement and/or the Consent Solicitation Memorandum comes are required by each of the Issuer, the Solicitation Agent, the Information and Tabulation Agent and the Relevant Agents to inform themselves about, and to observe, any such restrictions.

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in the Consent Solicitation by a holder of the Instruments in any circumstances in which such participation is unlawful will not be accepted.

Each holder of Instruments participating in the Consent Solicitation will be required to make certain representations. Any Consent Instructions from a holder of Instruments that is unable to make these representations (and is not an Ineligible Noteholder) will not be accepted. Each of the Issuer, the Solicitation Agent, the Information and Tabulation Agent and each of the Relevant Agents reserves the right, in its absolute discretion, to investigate, in relation to any submission of Consent Instructions, whether any such representation given by an Eligible Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such Consent Instruction may be rejected.

United States

The Consent Solicitation is only being made outside the United States, to persons other than "U.S. persons" (as defined in Regulation S under the Securities Act). Any purported participation in the Consent Solicitation resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in the Consent Solicitation by a person that is located or resident in the United States or that is a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a beneficial owner that is giving instructions from within the United States or that is any U.S. person will not be accepted.

The Consent Solicitation Memorandum is not an offer of securities for sale in the United States or to any U.S. person. Securities may not be offered or sold in the United States absent registration or an exemption from

registration. The Instruments have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States.

Each holder of Instruments participating in the Consent Solicitation will be required to represent that it is not a U.S. person (as defined in Regulation S under the Securities Act), and is not acting for the account or benefit of any U.S. person, and that it is not located or resident in the United States.