



TEKNIA MANUFACTURING GROUP, S.L.

(Incorporated in Spain in accordance with the Spanish Companies Act - Ley de Sociedades de Capital)

COMMERCIAL PAPER PROGRAMME TEKNIA 2022 (the "Commercial Paper Notes Program")

Maximum outstanding balance € 30,000,000

SUPPLEMENT TO THE INFORMATION MEMORANDUM (*DOCUMENTO BASE INFORMATIVO*) OF THE ADMISSION (*INCORPORACIÓN*) OF COMMERCIAL PAPER NOTES (*PAGARÉS*) ON THE ALTERNATIVE FIXED-INCOME MARKET (*MERCADO ALTERNATIVO DE RENTA FIJA*)

This supplement (*Suplemento*) (the "**Supplement**") to the Information Memorandum (*Documento Base Informativo*) of the admission (*incorporación*) of commercial paper notes (*pagarés*) (the "**Commercial Paper Notes**") on the Alternative Fixed Income Market ("**MARF**") (the "**Information Memorandum**") of TEKNIA MANUFACTURING GROUP, S.L. (the "**Issuer**") to be incorporated in MARF on 15 February 2022, must be read in conjunction with the Information Memorandum, with any other supplements to that Information Memorandum that the Issuer may publish in the future and, in any event, with the following rules:

- I. Royal Decree Law 8/2020 of 17 March on extraordinary urgent measures to deal with the economic and social impact of the COVID-19 pandemic and, in particular, Article 29 of the Royal Decree Law 8/2020, as worded in accordance with the fourth paragraph of the eighth final provision of Royal Decree Law 15/2020 of 21 April, of urgent complementary measures to support the economy and employment, by virtue of which the Ministry of Economic Affairs and Digital Transformation may grant guarantees, among others, to the issues of commercial paper notes that are to be incorporated into the Alternative Fixed Income Market, in order to facilitate access to liquidity and alleviate the economic effects of COVID-19.
- II. The Agreement of the Council of Ministers dated 5 May 2020, published by Resolution of 6 May 2020 of the Secretary of State for the Economy and Business Support, which establishes the characteristics of the guarantee

program tranche for commercial paper notes incorporated into the MARF for an amount of up to 4 billion euros, also establishing that they shall be managed, within the scope of their competencies, through the Official Credit Institute (*Instituto de Crédito Oficial*) (“**ICO**”) and with the participation of Bolsas y Mercados Españoles Renta Fija, S.A.U. (“**BMERF**”) as the Governing Body of the MARF.

- III. The Agreement of the Council of Ministers of 30 November 2021, published by Resolution of 30 November 2021 of the Secretary of State for the Economy and Business Support, which adapts the terms and conditions and extends the application terms for guarantees in accordance with Royal Decree Law 8/2020 of 17 March and 25/2020, of 3 July, which amend the Code of Good Practices for the renegotiation guidelines for customers with guaranteed financing as provided in Royal Decree Law 5/2021, of 12 March.

1 Responsibility of the Information

Dña. Ana San Vicente Landaida, on behalf of TEKNIA MANUFACTURING GROUP, S.L., as representative, hereby assumes responsibility for the content of this Supplement, by virtue of the resolutions approved by the board of directors of the Issuer on 9 February 2022, which was raised into public status before the Notary Public of Madrid, Mr. Francisco Javier Piera Rodríguez, on 10 February 2022, with number 211 of his official records.

Dña. Ana San Vicente Landaida hereby declares that the information contained in this Supplement (*Suplemento*) is, to the best of his knowledge and after executing the reasonable diligence to ensure that it is as stated, compliant with the facts and does not suffer from any omission that could affect the content.

2 Content incorporated to the Information Memorandum of the admission of Commercial Paper Notes on the MARF on the Issuer's intention to benefit from the MARF ICO COVID Commercial Paper Notes Guarantee Program (*Programa de Avals Pagarés MARF ICO COVID*) for commercial paper notes incorporated in the MARF

2.1 Conditions' compliance

The Issuer, at the date of signing this Supplement, complies with all the conditions required by the above regulations to benefit from the MARF ICO COVID Commercial Paper Notes Guarantee Program for Commercial Paper Notes incorporated in the MARF:

- It is a non-financial company with its registered office in Spain.

- It is not subject to bankruptcy proceedings as of 17 March 2020, either because it has filed for bankruptcy or because it meets the conditions referred to in Article 2.4 of Law 22/2003 of 9 July on bankruptcy for the bankruptcy to be requested by its creditors, nor had it notified, by 17 March 2020, the opening of negotiations with its creditors under Article 5a of the said Bankruptcy Law.
- It was not in difficulty, as at 31 December 2019, within the meaning of Article 2(18) of Commission Regulation (EU) 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty on the Functioning of the European Union.
- On 23 April 2020, the date of entry into force of Royal Decree Law 15/2020 and in accordance with the Council of Ministers Agreement of 5 May 2020, it had a program of Commercial Paper Notes in force and incorporated into the MARF.

2.2 **Agreement under the Commercial Paper Notes Program MARF ICO COVID**

The Issuer has executed as of 17 September 2020 with ICO, BMERF and, NORBOLSA, S.V. S.A., BANKINTER, S.A. and BEKA FINANCE, SOCIEDAD DE VALORES, S.A. as dealers, and BANKINTER, S.A. as paying agent, all defined as the Parties ("**Parties**"), the framework agreement provided for in the Council of Ministers Agreement of 5 May 2020 to benefit from the MARF ICO COVID Commercial Paper Notes Program (hereinafter the "**Framework Agreement**"), raised into public status on the same date by virtue of public deed of the Framework Agreement granted by the Notary Public of Madrid, Mr. Pedro-José Bartolomé Fuentes, with number 2,194 of his public records.

On 16 February 2021, BANCA MARCH, S.A. and PKF ATTEST CAPITAL MARKETS A.V., S.A. acceded the Framework Agreement as dealers by virtue of notarial deed (*diligencia notarial*) granted by the Notary Public of Madrid, Mr. Pedro-José Bartolomé Fuentes, with number 512 of his public records (the "**Accession Deed**").

The granting of the guarantee to the issues of Commercial Paper Notes (the "**Covered Commercial Paper Notes**") shall be subject to the terms set out in the Framework Agreement.

2.3 **Purpose of the Covered Commercial Paper Notes**

The amount of financing obtained through the Covered Commercial Paper Notes shall be used exclusively to meet the liquidity needs arising from the economic impact of COVID-19 for, among other purposes, payment of payroll, management of invoices to suppliers and providers of goods and services, the need for working capital and the maturity of current tax and financial obligations or other liquidity needs in general with maturities after 17 March 2020.

2.4 Covered Commercial Paper Notes Issue Date

The Commercial Paper Notes may be issued, subscribed and admitted after the entry into force of the Framework Agreement executed by the Issuer (i.e. 17 September 2020) and prior to 1 June 2021, after which no further applications for guarantees shall be accepted.

This deadline may be extended by agreement of the Council of Ministers and publication in the Official State Gazette (*Boletín Oficial del Estado*) shall be sufficient.

2.5 Total amount of the Covered Commercial Paper Notes

The maximum nominal aggregate amount of all the Covered Commercial Paper Notes is TWENTY-FIVE MILLION EUROS (€25,000,000) as stated in the Framework Agreement (the "**Maximum Amount Covered**")

Neither the extension of the request period for guarantees nor the incorporation of a new Commercial Paper Notes Program modifies the maximum guarantee balance quota already assigned to the Issuer in the Framework Agreement.

In any case, the covered amount may not exceed the balance available in the current Commercial Paper Notes Program at any given time.

2.6 Maximum guarantee percentages for each of the Covered Commercial Paper Notes

The amount guaranteed for each of the Issuer's Commercial Paper Notes issues shall be seventy percent (70%) of the discounted face amount of each Note issue and the discounted unit face amount of each Commercial Paper Note. The discounted nominal amount of each note issue and the discounted unit nominal amount of each note is understood to be the cash paid on the date of issue of the Covered Note.

Within the above limit, the guarantee shall cover the amounts relating to the discounted unit face value of each Commercial Paper Note, expressly excluding

any other concept such as remuneration of the Commercial Paper Note, commissions or other expenses. Thus, the coverage of the guarantee shall be linear and uniform in each issue, and in no case, neither per issue nor per individual Commercial Paper Note, may it guarantee more than 70% of the discounted nominal value.

2.7 Term of the guarantees. Maturity of the Covered Commercial Paper Notes

The maximum maturity of the notes incorporated under the current program is seven hundred and thirty calendar days (i.e., twenty-four months) and is in no way modified by the publication of this Supplement.

The term of the guarantee issued shall coincide with the maturity of the Covered Commercial Paper Notes, and in no case shall it exceed seven hundred and thirty calendar days, increased by 10 business days.

However, as set out in the Framework Agreement, all obligations and rights relating to the provision of the guarantees, as long as they exist, arising from the Framework Agreement shall remain in force for the signatory Parties.

2.8 Order of priority of the Covered Commercial Paper Notes

Subject to compliance with the requirements set out in the Framework Agreement, and without prejudice to the personal and unlimited liability of the Issuer, the guarantees granted to the Covered Commercial Paper Notes shall be irrevocable, unconditional, at first request and with the waiver by the State of the benefit of exemption.

The guarantees are compatible with any other guarantee that may be included in the Commercial Paper Notes Program, except those derived from other sources of financing that may have the State's guarantee and are not managed by ICO.

In the event of non-payment, ICO shall pay the holder of the Commercial Paper Note 70% of the amount corresponding to the discounted unit face value of each Covered Commercial Paper Note comprising the issue, any other concept being expressly excluded.

In accordance with the legal provisions in force in Spain that are applicable to the Issuer on the date of the Framework Agreement, in the event of execution of the guarantee, ICO's claims under the said agreement to the Issuer shall have the preferences and priority that the applicable legislation grants to State

guarantees and in any event shall be at least equal to those made by its other unsecured or subordinate creditors, with the exception of those claims that are given preference exclusively by virtue of the generally applicable legal rules on insolvency.

The order of priority of the non-Covered Commercial Paper Notes shall continue to be governed by the provisions of the Information Memorandum.

2.9 Applicable Law and Jurisdiction

The Covered Commercial Paper Notes shall be governed in accordance with the Laws of Spain and the Courts of the city of Madrid shall have exclusive jurisdiction to settle any dispute that may arise in connection with the Covered Commercial Paper Notes.

2.10 Costs and remuneration of the guarantees

The remuneration of the guarantees shall be:

- For Commercial Paper Notes maturing in 12 months or less: 30 basis points (0.30%) per annum on the guaranteed amount; and
- For Commercial Paper Notes maturing in more than 12 months and up to 24 months: 60 basis points (0.60%) per year on the guaranteed amount.

The cost of the guarantee shall be calculated considering the number of days from the date of disbursement and the maturity date annualised on an actual basis between 365.

The Issuer, through the Paying Agent, shall pay ICO the cost of the guarantees corresponding to each issue in accordance with the above in a single payment on the date of disbursement of the guaranteed issue.

2.11 Description of the placement system and, where appropriate, underwriting of the issue

The procedure for placing the Commercial Paper Notes to be guaranteed shall be adapted to that agreed in the executed Framework Agreement, among others, by the Issuer, the ICO, the paying agent and the dealers.

As regulated in the Framework Agreement, together with the Accession Diligence, the dealers collaborating with the Guaranteed Promissory Notes will only be the following BANKINTER, S.A., BANCA MARCH, S.A. and PKF ATTEST CAPITAL MARKETS A.V., S.A.

2.12 Execution of the guarantees

Where appropriate, once the procedures set out in the preceding paragraphs have been completed, the ICO shall pay the legitimate holders of the Commercial Paper Notes that appear in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. ("**IBERCLEAR**") and its participating entities the amounts corresponding to the guarantees through the procedure provided for in this section. They shall be identified by the Paying Agent and BMERF, through IBERCLEAR, in accordance with the procedure described below.

It shall be deemed as default for the purposes of execution of the guarantee when at 4.00 p.m. on the fifth business day of the maturity date of the Covered Commercial Paper Note the Paying Agent has not proceeded to redeem the Covered Commercial Paper Note in accordance with the rules of operation of the market clearing and settlement system due to the failure of the Issuer to redeem the Note (the "**Default Date**").

On the Default Date, the legitimate holder shall have 5 business days to request its execution to ICO (hereinafter, the "**Request Period**"), through the Paying Agent, agreeing to the transfer of its data for such purposes and in accordance with the following procedure:

- The Paying Agent shall forward to ICO, within 4 business Days following the end of the Application Period, all applications received from legitimate holders, providing consolidated information on the holders of the Covered Commercial Paper Notes and payment instructions using the communication model included as Annex D to the Framework Agreement.
- In any case, a necessary condition for the payment of the guarantee by ICO shall be the verification by the Paying Agent that the holders who have requested the execution appear as the legitimate holders in the accounting register of IBERCLEAR and its participating entities under the terms indicated.
- At the same time, the Paying Agent shall inform the Issuer that, in the event of non-payment of the Issue of Covered Commercial Paper Notes on its due date, the legitimate holders who have requested the execution of the guaranteed amounts shall be satisfied.

Within 5 business days following the notification from the Paying Agent, ICO shall pay the guarantee of the corresponding Issue of Covered Commercial Paper Notes by means of a single transfer to the account indicated by the

Paying Agent, who shall credit the holders through the systems of IBERCLEAR and its participating entities.

Once the payment of the guarantee has been made by ICO, in accordance with the terms of the communication from the Paying Agent, it shall be released and cannot be claimed again for the same Covered Commercial Paper Note and paid.

The payment, in the event of execution of the guarantee, for each unpaid Commercial Paper Note may not under any circumstances exceed the limit and coverage of each issue of Covered Commercial Paper Notes and of each Covered Commercial Paper Note.

A condition for payment of the guarantee by the ICO shall be the identification by the Paying Agent of the legitimate holder identified as such in the accounting register of IBERCLEAR and its participating entities under the terms indicated.

The payment of the guarantee by ICO shall determine the recognition of the simultaneous debt of the Issuer in favour of ICO as manager of the guarantee on behalf of the State.

Any request for the execution of a guarantee that is not made in the form and within the time limits set out in this section shall not be dealt with by ICO.

3 Validity of other terms of the Information Memorandum

The above-mentioned amendments to the Information Memorandum do not entail the modification of any other terms in the Information Memorandum.

4 Transfer of data on the final holders of the Covered Commercial Paper Notes

The holders of the Covered Commercial Paper Notes are informed that their details must be transferred to the Payment Agent, the Official Credit Institute, the Governing Body of the MARF and the Issuer, so that in the event of non-payment and execution of the guarantee, the corresponding guaranteed amounts could be paid to them.

5 Risk Factors

As the date of incorporation of the Information Memorandum (*Documento Base Informativo*) on the MARF corresponds to the date of incorporation of this Supplement, no risks have arisen for the Issuer that have led to changes in the

risk factors section of the Information Memorandum (*Documento Base Informativo*).

6 Publication of this Supplement

This Supplement shall be reported on the MARF's website <http://www.bmerf.es>.

In Madrid, 11 February 2022.

As the person responsible for the Information Memorandum (*Documento Base Informativo*):

Dña. Ana San Vicente Landaida

TEKNIA MANUFACTURING GROUP, S.L.U.