Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

Prudentia S.à r.l.

Société à responsabilité limitée

Interim accounts as of 30 June 2025

Unaudited

Share capital : 12.000,00 EUR

10, rue Mathias Hardt
L-1717 Luxembourg
R.C.S. Luxembourg B240.695

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

Prudentia S.à r.l.
Société à responsabilité limitée
10, rue Mathias Hardt
L-1717 Luxembourg
R.C.S. Luxembourg B240.695

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Prudentia S.à r.l.
Management Report for the period ended as of 30 June 2025

1. General

Prudentia S.à r.l. (the "Company") is a private limited liability company *société à responsabilité limitée* incorporated on 18 December 2019 under the laws of the Grand Duchy of Luxembourg having the status of an unregulated securitisation company (*société de titrisation*) subject to the Securitisation Law registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under registration number B240695, with its registered office at 10, Rue Mathias Hardt, L-1717 Luxembourg, Luxembourg (hereinafter the "Company").

The legal entity identifier (LEI) of the Company is: 529900LTGPPAJ00NMI20.

The Company has one shareholder, Prudentia Stichting, a foundation incorporated and existing in the Netherlands, having its registered seat at Zuidplein 116, 1077XV Amsterdam, the Netherlands, registered with the Amsterdam Company Register under number 76564061.

The Company has been established as a special purpose vehicle whose objects and purposes are primarily the issue of securities in accordance with the Securitisation Law.

The Company is a securitisation company (*société de titrisation*) within the meaning of, and governed by, the Securitisation Law in Luxembourg.

2. - Corporate Object of Prudentia S.à r.l.

According to the articles of association of the Company, it may enter into any type of securitisation transactions within the meaning of the Securitisation Law and in particular it may acquire, originate (to the extent permitted) or assume, directly or indirectly or through another entity, risks relating to any kind of loans, non-performing loans, receivables, claims, notes, shares, partnership interests, government bonds, treasury bills, debt and equity securities, derivatives and any other kind of financial instruments, other similar instruments and real estate (the "Underlying Assets") and to directly or indirectly invest in, acquire, originate, hold and dispose of the Underlying Assets. In addition, the Company may securitise indirectly the Underlying Assets through the acquisition and holding of interests, debt and/or equity securities and instruments issued by companies or entities holding the Underlying Assets.

The Company is committed to conducting its business to the highest standards of honesty and fairness: this commitment is designed not only to ensure compliance with applicable laws and regulations but also to earn and keep the trust of clients and business partners.

The Company is well aware of the risks of money laundering and financing of terrorist activities. It therefore applies a customer acceptance policy and monitors transactions in accordance with applicable legislation.

3. - Compartments

The Board may create one or more compartments within the Company. Each compartment shall, unless otherwise provided for in the resolution of the Board creating such compartment, correspond to a distinct part of the assets and liabilities of the Company. The resolution of the Board creating one or more compartments, or amending the same, shall be binding as of the date of such resolutions against any third party.

As between shareholders, investors and creditors, each compartment of the Company shall be treated as a separate entity. Rights of shareholders, investors and creditors of the Company that (i) have, when coming into existence, been designated as relating to a compartment or (ii) have arisen in connection with the creation, the operation or the liquidation of a compartment are, except if otherwise provided for in the resolution of the board having created the relevant compartment, strictly limited to the assets of that compartment and the assets of that compartment shall be exclusively available to satisfy such shareholders, investors and creditors. Creditors, investors and shareholders of the Company whose rights are not related to a specific compartment shall have no rights to the assets of any compartment.

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Each compartment of the Company may be separately liquidated without such liquidation resulting in the liquidation of another compartment or of the Company itself.

4. - Business Activity

The Company has entered into securitisation transactions in relation to its two active compartments as of 30 June 2025.

The Company's principal activities are the issuance of Notes, the granting of the Security Interests, and the entering into all other transaction documents to which it is a party and the exercise of related rights and powers and other activities. The Notes are structured as to give exposure to the Holders of the Notes on the Securitised Assets by offering (i) a fixed return through yearly interests, and/or (ii) a participating return. Holders bear the credit risk of the Issuer, the Securitised Assets and any related Credit Default Events.

The main risks the compartments are exposed to are the interests and default risks of their financial counterparties. The performance of the compartments with financial assets is also linked to the general market prices fluctuations.

The Company has no registered branches for carrying out its activity and has no activities in the field of research or development. Finaly, the Company did not purchase any of its own shares during the period ended 30 June 2025.

The compartment Prudentia EUR 2025 matured on June 30 2025. All proceeds due to investors under the compartment issued product have been paid in full.

5. - Corporate Administration and Management

The managers of the Company and their business addresses are:

Name	Business Address
Bruncher Alexandre	10, rue Mathias Hardt, L-1717 Luxembourg, Luxembourg.
Nagy Peter	10, rue Mathias Hardt, L-1717 Luxembourg, Luxembourg.
Rimpeff George	20, Todor Alexandrov Blvd, 1303 Sofia, Bulgaria

6. - Future Development of the Company

In the second half of 2025, we expect to continue looking for new issuances of new products and reaching out to new markets in order to increase the amount of issued products. The Company continues to work towards increasing the number of clients in the coming year by adding new products and reaching out to new markets. Adding more types of structured products will increase product diversification and client penetration and will help the company to establish itself as a recognized issuer of structured products.

In the second half of 2025, the Company does not have any plans to buy back any shares of its own capital and does not have any plans to open any branches. The Company opened one new compartment in August 2025

The Company creates products out of separate compartments and each compartment generates income for the Company. As of 30 June 2025, the Company has issued and outstanding two notes out of two separate compartments. One of the outstanding compartments matured on 30 June 2025 but was still active on that date.

The details are in the below table.

Notes details	Currency	Maximun Nominal to be Subscribed	Subscribed at closing	Interest	Maturity	ISIN
AIRBLU 4,50% EUR 2029 - Fixed coupon note	EUR	35.000.000,00	35.000.000,00	4,50%	08/06/2029	XS2455528823
PRUDENTIA EUR 2025 - Fixed coupon note	EUR	5.000.000,00	734.000,00	3,35%	30/06/2025	XS2530532832

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The Company expects to generate enough cash from its line of business to support the ongoing expenses for the foreseeable future and has the full support of the sponsors and shareholders.

Luxembourg, 23 September 2025, the Board of Managers of Prudentia S.à r.l..

DocuSigned by:
Alexandre Bruncher
3524F6724E6343F...
Alexandre Bruncher

Manager

DocuSigned by:
Peter Nagy
4E31C31CDCA64AE...
Peter Nagy

Manager

DocuSigned by:
D8BC5F80E75D46C...
George Rimpeff

Manager

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

Prudentia S.à r.l.
Management Report for the period ended as of 30 June 2025

Global Statement
For the period ended as of 30 June 2025

To the best of our knowledge, these annual accounts are prepared in accordance with the applicable set of accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company as of 30 June 2025.

To the best of our knowledge, the management report includes a fair view of the development and performance of the business and the position of the Company and a description of the principal risks and uncertainties that it faces.

The Managers of the Company did not own any shares of the Company and do not have any loans issued by the Company, through the financial period ended on 30 June 2025 or until the date of the approval of these interim accounts.

Luxembourg, 23 September 2025

The Board of Managers of Prudentia S.à r.l.

DocuSigned by:
Alexandre Bruncher
3524F6724E6343F...
Alexandre Bruncher
Manager

DocuSigned by:
Peter Nagy
4E31C31CDCA64AE...
Peter Nagy
Manager

DocuSigned by:
D8BC5F80E75D46C...
George Rimpeli
Manager

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Annual Accounts Helpdesk :

Tel. : (+352) 247 88 494
Email : centralebilans@statec.etat.lu

RCSL Nr. : B240695 | Matricule : 2019 2480 710

eCDF entry date :

BALANCE SHEET

Financial year from 01 01/01/2025 **to** 02 30/06/2025 *(in* 03 EUR *)*

Prudentia S.à r.l.

10, Rue Mathias Hardt
L-1717 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101	101	102
I. Subscribed capital not called	1103	103	104
II. Subscribed capital called but unpaid	1105	105	106
B. Formation expenses	1107	107	108
C. Fixed assets	1109 3	109 15.000.000,00	110 20.000.000,00
I. Intangible assets	1111	111	112
1. Costs of development	1113	113	114
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115	115	116
a) acquired for valuable consideration and need not be shown under C.I.3	1117	117	118
b) created by the undertaking itself	1119	119	120
3. Goodwill, to the extent that it was acquired for valuable consideration	1121	121	122
4. Payments on account and intangible assets under development	1123	123	124
II. Tangible assets	1125	125	126
1. Land and buildings	1127	127	128
2. Plant and machinery	1129	129	130

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RCSL Nr. : B240695	Matricule : 2019 2480 710

		Reference(s)		Current year		Previous year
3. Other fixtures and fittings, tools and equipment	1131		131		132	
4. Payments on account and tangible assets in the course of construction	1133		133		134	
III. Financial assets	1135	3	135	15.000.000,00	136	20.000.000,00
1. Shares in affiliated undertakings	1137		137		138	
2. Loans to affiliated undertakings	1139		139		140	
3. Participating interests	1141		141		142	
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Investments held as fixed assets	1145		145		146	
6. Other loans	1147	2.2.2&3	147	15.000.000,00	148	20.000.000,00
D. Current assets	1151		151	10.154.539,91	152	11.484.711,97
I. Stocks	1153		153		154	
1. Raw materials and consumables	1155		155		156	
2. Work in progress	1157		157		158	
3. Finished goods and goods for resale	1159		159		160	
4. Payments on account	1161		161		162	
II. Debtors	1163	4	163	10.119.700,13	164	9.081.344,63
1. Trade debtors	1165		165		166	
a) becoming due and payable within one year	1167		167		168	
b) becoming due and payable after more than one year	1169		169		170	
2. Amounts owed by affiliated undertakings	1171	2.2.3&4	171	53.161,85	172	42.874,95
a) becoming due and payable within one year	1173	2.2.3&4	173	53.161,85	174	42.874,95
b) becoming due and payable after more than one year	1175		175		176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177	2.2.3&4	177	7.566.538,28	178	85.757,44
a) becoming due and payable within one year	1179	2.2.3&4	179	7.566.538,28	180	85.757,44
b) becoming due and payable after more than one year	1181		181		182	
4. Other debtors	1183	2.2.3&4	183	2.500.000,00	184	8.952.712,24
a) becoming due and payable within one year	1185	2.2.3&4	185	2.500.000,00	186	8.952.712,24
b) becoming due and payable after more than one year	1187		187		188	

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RCSL Nr. : B240695	Matricule : 2019 2480 710

		Reference(s)		Current year		Previous year
III.	Investments	1189	189		190	
	1. Shares in affiliated undertakings	1191	191		192	
	2. Own shares	1209	209		210	
	3. Other investments	1195	195		196	
IV.	Cash at bank and in hand	1197 2.2.4	197	34.839,78	198	2.403.367,34
E.	**Prepayments**	1199	199		200	
	TOTAL (ASSETS)		201	25.154.539,91	202	31.484.711,97

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RCSL Nr. : B240695	Matricule : 2019 2480 710

CAPITAL, RESERVES AND LIABILITIES

		Reference(s)		Current year		Previous year
A.	**Capital and reserves**	1301 5	301	-32.426,24	302	-32.426,24
I.	Subscribed capital	1303 5.1	303	12.000,00	304	12.000,00
II.	Share premium account	1305 5.1	305	25.100,00	306	25.100,00
III.	Revaluation reserve	1307	307		308	
IV.	Reserves	1309	309		310	
1.	Legal reserve	1311	311		312	
2.	Reserve for own shares	1313	313		314	
3.	Reserves provided for by the articles of association	1315	315		316	
4.	Other reserves, including the fair value reserve	1429	429		430	
a)	other available reserves	1431	431		432	
b)	other non available reserves	1433	433		434	
V.	Profit or loss brought forward	1319 5.3	319	-69.526,24	320	-69.526,24
VI.	Profit or loss for the financial year	1321	321	0,00	322	
VII.	Interim dividends	1323	323		324	
VIII.	Capital investment subsidies	1325	325		326	
B.	**Provisions**	1331 6	331	8.681,40	332	31.005,00
1.	Provisions for pensions and similar obligations	1333	333		334	
2.	Provisions for taxation	1335	335		336	
3.	Other provisions	1337 2.2.5&6	337	8.681,40	338	31.005,00
C.	**Creditors**	1435 7	435	25.178.284,75	436	31.486.133,21
1.	Debenture loans	1437 7.a	437	25.092.737,46	438	31.443.270,27
a)	Convertible loans	1439	439		440	
i)	becoming due and payable within one year	1441	441		442	
ii)	becoming due and payable after more than one year	1443	443		444	
b)	Non convertible loans	1445 7.a	445	25.092.737,46	446	31.443.270,27
i)	becoming due and payable within one year	1447 2.2.6&7.a	447	10.092.737,46	448	11.443.270,27
ii)	becoming due and payable after more than one year	1449 2.2.6&7.a	449	15.000.000,00	450	20.000.000,00
2.	Amounts owed to credit institutions	1355	355		356	
a)	becoming due and payable within one year	1357	357		358	
b)	becoming due and payable after more than one year	1359	359		360	

The notes in the annex form an integral part of the annual accounts

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

RCSL Nr. : B240695	Matricule : 2019 2480 710

		Reference(s)		Current year		Previous year
3.	Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361	361		362	
	a) becoming due and payable within one year	1363	363		364	
	b) becoming due and payable after more than one year	1365	365		366	
4.	Trade creditors	1367 2.2.6&7.b	367	60.393,25	368	16.047,94
	a) becoming due and payable within one year	1369 2.2.6&7.b	369	60.393,25	370	16.047,94
	b) becoming due and payable after more than one year	1371	371		372	
5.	Bills of exchange payable	1373	373		374	
	a) becoming due and payable within one year	1375	375		376	
	b) becoming due and payable after more than one year	1377	377		378	
6.	Amounts owed to affiliated undertakings	1379 2.2.6	379	16.716,90	380	22.000,00
	a) becoming due and payable within one year	1381 2.2.6	381	16.716,90	382	22.000,00
	b) becoming due and payable after more than one year	1383	383		384	
7.	Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385	385		386	
	a) becoming due and payable within one year	1387	387		388	
	b) becoming due and payable after more than one year	1389	389		390	
8.	Other creditors	1451 2.2.6	451	8.437,14	452	4.815,00
	a) Tax authorities	1393 2.2.6	393	8.426,25	394	4.815,00
	b) Social security authorities	1395	395		396	
	c) Other creditors	1397	397	10,89	398	
	i) becoming due and payable within one year	1399	399	10,89	400	
	ii) becoming due and payable after more than one year	1401	401		402	
D.	**Deferred income**	1403	403		404	
	TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405	25.154.539,91	406	31.484.711,97

The notes in the annex form an integral part of the annual accounts

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RCSL Nr. : B240695 | Matricule : 2019 2480 710

eCDF entry date :

PROFIT AND LOSS ACCOUNT

Financial year from 01 01/01/2025 **to** 02 30/06/2025 *(in* 03 EUR *)*

Prudentia S.à r.l.

10, Rue Mathias Hardt
L-1717 Luxembourg

	Reference(s)	Current year	Previous year
1. Net turnover	1701	701	702
2. Variation in stocks of finished goods and in work in progress	1703	703	704
3. Work performed by the undertaking for its own purposes and capitalised	1705	705	706
4. Other operating income	1713 8	713 29.431,93	714 97.069,80
5. Raw materials and consumables and other external expenses	1671 9	671 -32.208,34	672 -309.865,42
a) Raw materials and consumables	1601	601	602
b) Other external expenses	1603 9	603 -32.208,34	604 -309.865,42
6. Staff costs	1605	605	606
a) Wages and salaries	1607	607	608
b) Social security costs	1609	609	610
i) relating to pensions	1653	653	654
ii) other social security costs	1655	655	656
c) Other staff costs	1613	613	614
7. Value adjustments	1657	657	658
a) in respect of formation expenses and of tangible and intangible fixed assets	1659	659	660
b) in respect of current assets	1661	661	662
8. Other operating expenses	1621 10	621	622 -910.997,23

The notes in the annex form an integral part of the annual accounts

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

RCSL Nr. : B240695	Matricule : 2019 2480 710

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
10. Income from other investments and loans forming part of the fixed assets	1721 11	721	722 375.811,85
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725 11	725	726 375.811,85
11. Other interest receivable and similar income	1727 12	727 568.580,11	728 2.043.352,73
a) derived from affiliated undertakings	1729 12	729 568.392,08	730
b) other interest and similar income	1731 12	731 188,03	732 2.043.352,73
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663	664
13. Value adjustments in respect of financial assets and of investments held as current assets	1665 13	665	666 781.595,38
14. Interest payable and similar expenses	1627 14	627 -560.988,70	628 -2.072.152,11
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar expenses	1631 14	631 -560.988,70	632 -2.072.152,11
15. Tax on profit or loss	1635	635	636
16. Profit or loss after taxation	1667 17	667 4.815,00	668 4.815,00
17. Other taxes not shown under items 1 to 16	1637 17	637 -4.815,00	638 -4.815,00
18. Profit or loss for the financial year	1669	669 0,00	670 0,00

The notes in the annex form an integral part of the annual accounts

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

Prudentia S.à r.l.

Société à responsabilité limitée

Notes to the Interim Accounts
As of 30 June 2025

NOTE 1 - GENERAL INFORMATION

Prudentia S.à r.l. (hereafter the “Company”) was incorporated on 18 December 2019 and is organised under the laws of Luxembourg as a "société à responsabilité limitée" for an unlimited period of time.

The Company is governed by the laws of the Grand Duchy of Luxembourg, in particular the law of 10 August 1915 on commercial companies in Luxembourg, as amended (hereafter the “1915 Law”), the law of 22 March 2004 on securitisation (hereafter the “Securitisation Law”), as amended and the articles of association.

The registered office of the Company is established as at 10, rue Mathias Hardt, L-1717 Luxembourg.

In accordance with Art. 3 of its Articles of Incorporation, the Company may enter into any type of securitisation transactions within the meaning of the Securitisation Law and in particular it may acquire, originate (to the extent permitted) or assume, directly or indirectly or through another entity, risks relating to any kind of loans, non-performing loans, receivables, claims, notes, shares, partnership interests, government bonds, treasury bills, debt and equity securities, derivatives and any other kind of financial instruments, other similar instruments and real estate (the Underlying Assets) and to directly or indirectly invest in, acquire, originate, hold and dispose of the Underlying Assets. In addition, the Company may securitise indirectly the Underlying Assets through the acquisition and holding of interests, debt and/or equity securities and instruments issued by companies or entities holding the Underlying Assets.

The Company may issue shares, notes, bonds, debentures, certificates and any kind of equity or debt securities whose value or yield depend on the risks relating to the Underlying Assets. The Company may borrow in any form, within the limits of the Securitisation Law.

The Company may originate loans and lend funds, including the proceeds of any borrowings and/or issues of securities, within the limits of the Securitisation Law.

The Company may enter into any transactions by which it acquires or assumes, directly or indirectly or through another entity, risks relating to debt and equity securities, other similar instruments, rights or participations in the Underlying Assets.

The Company may give guarantees and grant pledges, mortgages, or any other types of security interests over all or some of its assets, within the limits of the Securitisation Law.

The Company may establish one or more Compartments (as defined below) to directly or indirectly invest in, acquire, hold and dispose of one or more Underlying Assets.

The Company may freely dispose of, and assign, its assets on such terms as determined by the Board of Managers (hereafter the “Board”) from time to time.

The Company may generally employ any techniques and use any instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Company against credit risk, currency fluctuations, interest rate fluctuations and other risks.

The Company may, within the limits of the Securitisation Law and for as long as it is necessary to facilitate the performance of its corporate objects, borrow in any form and enter into any type of loan agreement and lend funds including the proceeds of any borrowings and/or issues of securities.

The Company may carry out any commercial or financial transactions which relate directly or indirectly to the foregoing objects.

For the purposes of the Securitisation Law, the Company does not intend to issue securities to the public on a continuous basis. The Company's financial year starts on 1 January and ends on 31 December of each year.

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Prudentia S.à r.l.

Société à responsabilité limitée

Notes to the Interim Accounts
As of 30 June 2025

The Company current interim accounts illustrate a six-months accounting period beginning on 1 January 2025 and ending on 30 June 2025.

As of 30 June 2025, the Company has 2 active compartments, as follows:

Active compartment as of 30 June 2025:

- A compartment named AIRBLU 4,50% EUR 2029 was created during the meeting of the Board held on 22 February 2022. The compartment has lent money under the form of a loan agreement, collateralized by 2 airplanes and 4 engines and an amount of notes was issued on 8 April 2022 for EUR 70.000.000. The amount of notes subscribed was for EUR 35.000.000 with an interest rate of 4,50% and maturity date 8 June 2029. The issue is listed on the Luxembourg Stock Exchange. The subscription took place during the year ended as of 31 December 2022.
  At the discretion of the issuer, in June each year up to 20% of the notes could be repaid to the note holders. Such a repayment took place in 2025 and the outstanding amount of the AirBlu notes is EUR 25.000.000 as of 30 June 2025.
  The initial loan agreement entered between the Company and Leasing Finance EAD was amended on 2 June 2025 and extended the repayment date of the principal due for the amount of EUR 5.000.000 towards the end of the year 2025.

- A compartment named PRUDENTIA EUR 2025 was created during the meeting of the Board held on 17 June 2022. The compartment has lent money under the form of a loan agreement to a broker for general corporate purpose; it does not have a collateral and was issued for EUR 734.000 and EUR 6.000 discount with an interest rate of 3,35% and a maturity date 30 June 2025. The subscription took place during the year ended 2022.
  The fixed coupon notes issued by the compartment are paid in full to the note holders at maturity date, on 30 June 2025.

  That compartment matured on 30 June 2025 and the Board held on 5 August 2025 resolved to close the compartment.

Docusign Envelope ID: A602B750-A80D-45E8-BB38-35AF44777432

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 - Basis of preparation

The interim accounts have been prepared in accordance with the law of 19 December 2002 on the register of commerce and companies and the accounting and interim accounts of companies of Luxembourg, as amended (hereafter the "2002 Law").

Legal and regulatory requirements are under the historical cost convention. Accounting policies and valuation rules are, besides the ones laid down by the 2002 Law, determined and applied by the Board.

The preparation of interim accounts requires the use of certain critical accounting estimates. It also requires the Board to exercise its judgement in the process of applying the accounting policies. Changes in assumptions might have a significant impact on the interim accounts in the period in which the assumptions changed. The Board believes that the underlying assumptions are appropriate and that the interim accounts therefore present the financial position and results fairly.

The books and records are maintained in EUR and the interim accounts have been prepared in accordance with the valuation rules and accounting policies described below.

2.2 - Significant accounting policies

The main valuation rules applied by the Company are the following:

2.2.1 Formation expenses

The formation expenses of the Company, if any were directly charged to the profit and loss account of the period.

2.2.2 Fixed assets

Fixed assets are composed of other loans which are valued at their nominal value. They are subject to value adjustments where their recovery is compromised according to the opinion of the Board. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.3 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made, have ceased to apply.

2.2.4 Cash on hand

The value of any cash on hand or on deposit shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board may consider appropriate in such case to reflect the true value thereof.

2.2.5 Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of balance sheet, are either likely to be incurred or certain to be incurred but uncertain as their amount or the date on which they will arise.

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Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Tax debts". The advance payments are shown in the assets of the balance sheet under the “Other debtors” item.

2.2.6 Creditors

Creditors are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the year of the debt based on a linear method.

2.2.7 Foreign currency translation

Transactions, if any expressed in currencies other than EUR are converted into EUR at the applicable exchange rate at the time of the transaction. Formation expenses and long-term assets expressed in currencies other than EUR are converted into EUR at the applicable exchange rate at the time of the transaction. On the balance sheet date, these assets remain converted at the historical exchange rates.

Cash at bank is converted at the applicable exchange rate on the balance sheet date. Realised exchange gains and realised exchange losses are recorded in the profit and loss account for the period.

Other assets and liabilities are converted separately, respectively at the lower or higher value converted at the historical exchange rate or at the value determined on the basis of the applicable exchange rates on the balance sheet date. Only unrealised exchange losses are recorded in the profit and loss account.

Exchange gains are recorded in the profit and loss account for the period as and when they occur.

Where there is an economic link between an asset and a liability, they are valued as a total, in accordance with the method described above with the net unrealised losses being recorded in the profit and loss account while unrealised exchange gains are not indicated.

2.2.8 Equalization provision

Losses during the period as a result of sales, default, lower market values or cost may reduce the value of the securities issued. Such shortfalls will be borne by the noteholders in inverse order of the priority of payments. Consequently, a provision with value diminution is made and deducted from the amount repayable of the securities issued and booked in the profit and loss account as an "Equalization provision".

Similarly, a provision for appreciation in value is made and added to the amount repayable of the securities issued and subordinated loans and booked in the profit and loss account as an "Equalization provision" in the caption "Other interest receivable and similar expenses".

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NOTE 3 - FIXED ASSETS

The fixed assets are composed of other loans to be received by the compartments are as follows:

Compartment	Currency	30/06/2025	31/12/2024
AIRBLU 4,50% EUR 2029	EUR	15.000.000,00	20.000.000,00
Total	**EUR**	**15.000.000,00**	**20.000.000,00**

The initial details of the loan invested to by the compartment is as follows:

Compartment	Currency	Loan nominal amount	Interest	Maturity
AIRBLU 4,50% EUR 2029	EUR	35 000 000.00	4.60%	08/06/2029

NOTE 4 - CURRENT ASSETS

The current assets are as follows:

	30/06/2025			31/12/2024
Details	**Total**	**< 1 year**	**> 1year**	**Total**
Loan repayment receivable - AIRBLU 4,50% EUR 2029	7.500.000,00	7.500.000,00	0,00	5.000.000,00
Loan repayment receivable - PRUDENTIA EUR 2025	0,00	0,00	0,00	728.000,00
Amount due from brokers	2.500.000,00	2.500.000,00	0,00	3.162.500,00
Accrued interests on loan - AIRBLU 4,50% EUR 2029	66.538,28	66.538,28	0,00	85.757,44
Accrued interests on loan - PRUDENTIA EUR 2025	0,00	0,00	0,00	55.008,49
Other assets	53.161,85	53.161,85	0,00	50.078,70
Total	**10.119.700,13**	**10.119.700,13**	**0,00**	**9.081.344,63**

The amount due from brokers correspond to funds held by brokers from the compartment AIRBLU 4,50% EUR 2029.

NOTE 5 - CAPITAL AND RESERVES

5.1 Subscribed capital

The subscribed capital amounts to EUR 12.000,00 and is divided into 12.000 shares fully paid up with a nominal value of EUR 1,00 per share.

The capital of the Company is also composed of share premium for an amount of EUR 25.100,00 following of a conversion of a receivable from the Company.

5.2 Legal reserve

The Company is required to allocate a minimum of 5% of its annual net income to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

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5.3 Movements for the Period

	Capital	Share premium	Legal reserve	Profit or loss brought forward	Loss for the financial year	Total
As at 31/12/2024	**12.000,00**	**25.100,00**	**0,00**	**-69.526,24**	**0,00**	**-32.426,24**
Movements for the year:						
•Allocation of the results	0,00	0,00	0,00	0,00	0,00	0,00
•Share premium increase	0,00	0,00	0,00	0,00	0,00	0,00
•Result for the year	0,00	0,00	0,00	0,00	0,00	0,00
As at 30/06/2025	**12.000,00**	**25.100,00**	**0,00**	**-69.526,24**	**0,00**	**-32.426,24**

NOTE 6 - PROVISIONS

The provisions are as follows:

Details	**30/06/2025**	**31/12/2024**
Provision for audit fees	8.681,40	31.005,00
Total	**8.681,40**	**31.005,00**

NOTE 7 - CREDITORS

a) Debenture loans

The debenture loans are non-convertible loans consisting of the Fixed Coupon Notes issued by the Company with limited recourse, in relation to the investments made by each Compartment and the equalization provision, as follows

	30/06/2025			
Details	**Total**	**< 1 year**	**> 1 year**	**31/12/2024**
PRUDENTIA EUR 2025 - Fixed coupon note	0,00	0,00	0,00	734.000,00
PRUDENTIA EUR 2025 - Equalization provision	0,00	0,00	0,00	-21.670,88
PRUDENTIA EUR 2025 - Accrued interests payable on fixed coupon note	0,00	0,00	0,00	55.461,86
AIRBLU 4.50% EUR 2029 - Participation fixed note	25.000.000,00	10.000.000,00	15.000.000,00	30.000.000,00
AIRBLU 4.50% EUR 2029 - Accrued interests payable on the participation fixed note	70.016,56	70.016,56	0,00	646.393,15
AIRBLU 4,50% EUR 2029 - Equalization provision	22.720,90	22.720,90	0,00	29.086,14
Total	**25.092.737,46**	**10.092.737,46**	**15.000.000,00**	**31.443.270,27**

The fixed coupon notes issued by the compartments can be summarized as follows:

Notes details	Currency	Maximun Nominal to be Subscribed	Subscribed at closing	Interest	Maturity	ISIN
AIRBLU 4,50% EUR 2029 - Fixed coupon note	EUR	35.000.000,00	35.000.000,00	4,50%	08/06/2029	XS2455528823
PRUDENTIA EUR 2025 - Fixed coupon note	EUR	5.000.000,00	734.000,00	3,35%	30/06/2025	XS2530532832

b) Trade creditors

The trade creditors correspond to amounts due to service providers for EUR 60.393,25 (2024:16.047,94).

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c) Amount owed to affiliated undertakings

The amount owed to affiliated undertaking correspond to cash advances received from the shareholder of the Company for EUR 16.716,90 (2024: 22.000,00).

NOTE 8 - OTHER OPERATING INCOME

The item is composed as follows:

Details	PRUDENTIA S.à r.l. (general compartment)	AIRBLU 4,50% EUR 2029	PRUDENTIA EUR 2025	30/06/2025	31/12/2024
Reimbursement of expenses	0,00	0,00	0,00	0,00	77.964,55
Equalization	19.699,60	6.365,24	3.367,09	29.431,93	19.105,25
Total	**19.699,60**	**6.365,24**	**3.367,09**	**29.431,93**	**97.069,80**

NOTE 9 - RAWS MATERIALS AND CONSUMABLES AND EXTERNAL EXPENSES

The item is composed as follows:

Details	PRUDENTIA S.à r.l. (general compartment)	AIRBLU 4,50% EUR 2029	PRUDENTIA EUR 2025	30/06/2025	31/12/2024
Bank Charges or similar charges	-874,18	-3.757,50	-3.750,00	-8.381,68	-17.700,55
Professional and similar fees	-13.533,91	-59,00	0,00	-13.592,91	-72.428,13
Telecommunication Cost	-406,00	0,00	0,00	-406,00	-696,00
Contributions to professional organisations	-70,00	-8.500,00	0,00	-8.570,00	-8.570,00
Other external charges	0,00	-1.257,75	0,00	-1.257,75	-25.538,11
Reimbursement of expenses	0,00	0,00	0,00	0,00	-184.932,63
Total	**-14.884,09**	**-13.574,25**	**-3.750,00**	**-32.208,34**	**-309.865,42**

NOTE 10 - OTHER OPERATING EXPENSES

The item is composed as follows:

Details	PRUDENTIA S.à r.l. (general compartment)	AIRBLU 4,50% EUR 2029	PRUDENTIA EUR 2025	30/06/2025	31/12/2024
Operating commission	0,00	0,00	0,00	0,00	-11.922,07
Equalization	0,00	0,00	0,00	0,00	-899.075,16
Total	**0,00**	**0,00**	**0,00**	**0,00**	**-910.997,23**

Refer to note 2.2.8 for further details on the equalization.

NOTE 11 - INCOME FROM OTHER INVESTMENTS AND LOANS FORMING PART OF THE FIXED ASSETS

During the period there was no income from other investments and loans (2024: 375.811,85).

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NOTE 12 - OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

The item is composed as follows:

Details	PRUDENTIA S.à r.l. (general compartment)	AIRBLU 4,50% EUR 2029	PRUDENTIA EUR 2025	30/06/2025	31/12/2024
Interests from investments held as fixed assets	0,00	0,00	0,00	0,00	675.628,20
Interests from other loans	0,00	555.780,82	12.611,26	568.392,08	1.274.306,03
Foreign currency exchange gain	1,70	0,00	0,00	1,70	90.756,85
Interests on bank accounts	0,00	141,78	44,55	186,33	2.661,65
Total	**1,70**	**555.922,60**	**12.655,81**	**568.580,11**	**2.043.352,73**

The interests from other loans correspond to interest due on the loans provided by the compartments during the period.

NOTE 13 - VALUE ADJUSTMENTS IN RESPECT OF FINANCIAL ASSETS AND OF INVESTMENTS HELD AS CURRENT ASSETS

The item is null during the period due to the closure of compartments in 2024, as follows:

Value adjustments on investments held as fixed assets	**30/06/2025**	**31/12/2024**
- EUR FIXED COUPON 2024 TRANCHE I	0,00	1.329.718,42
- EUR FIXED 1,75% COUPON 2024 TRANCHE II	0,00	122.865,14
Total value adjustment on investments held as fixed assets	**0,00**	**1.452.583,56**

Value adjustments on derivatives (Forward and future contracts)		
- EUR FIXED COUPON 2024 TRANCHE I	0,00	-531.056,07
- EUR FIXED 1,75% COUPON 2024 TRANCHE II	0,00	-139.932,11
Total value adjustment on forwards	**0,00**	**-670.988,18**
Total	**0,00**	**781.595,38**

NOTE 14 - INTEREST PAYABLE AND SIMILAR EXPENSES

The item is composed as follows.

Details	PRUDENTIA S.à r.l. (general compartment)	AIRBLU 4,50% EUR 2029	PRUDENTIA EUR 2025	30/06/2025	31/12/2024
Foreign Exchange loss	-2,21	0,00	0,00	-2,21	-69.825,48
Interests on fixed issued notes	0,00	-548.623,41	-12.157,89	-560.781,30	-1.440.814,05
Loss on Sales	0,00	0,00	0,00	0,00	-561.401,71
Bank Charges	0,00	-90,18	-115,01	-205,19	-0,28
Other Interests	0,00	0,00	0,00	0,00	-110,59
Total	**-2,21**	**-548.713,59**	**-12.272,90**	**-560.988,70**	**-2.072.152,11**

NOTE 15 - STAFF

During the first six months up until 30 June 2025, the Company employed no staff (2024: 0).

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NOTE 16 - ADVANCES OR CREDITS GRANTED TO THE MEMBERS OF THE BOARD OF MANAGERS

During the period ended as of 30 June 2025, neither advances nor credits have been granted to any member of the Board (2024: 0).

NOTE 17 - TAXATION

The Company is subject to the general taxation rules applicable to commercial companies and securitization vehicle in Luxembourg.

NOTE 18 - BALANCE SHEET AND PROFIT AND LOSS ACCOUNT PER COMPARTMENT

Due to their size and the details provided, the Company's and its compartments balance sheet as of 30 June 2025 and profit and loss account for the period ended as of 30 June 2025 are presented on the next 2 pages, in details per compartment.

NOTE 19 - SUBSEQUENT EVENTS

The fixed coupon notes issued by the compartment named PRUDENTIA EUR 2025 has been paid in full to the note holders at maturity date, on 30 June 2025. This compartment has been closed during the meeting of the Board held on and with effective date 05 August 2025, as per the redemption and termination agreement.

On 7 July 2025 a new compartment was created: Prudentia EUR 2028. The notes related to the compartment bear an interest rate of 5% and will mature on 20 June 2028. The amount of notes issued is up to EUR 5.000.000,00.

There are no other subsequent events identified by the Board that could have an impact on the interim accounts as of 30 June 2025.

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BALANCE SHEET	2025 PRUDENTIA S.à r.l. (general compartment) In EUR	2025 AIRBLU 4,50% EUR 2029 in EUR	2025 PRUDENTIA EUR 2025 in EUR	2025 COMBINED AS AT 30.06.2025 In EUR	2024 COMBINED AS AT 31.12.2024 In EUR
ASSETS					
C. Fixed assets	**0,00**	**15.000.000,00**	**0,00**	**15.000.000,00**	**20.000.000,00**
III. Financial assets	0,00	15.000.000,00	0,00	15.000.000,00	20.000.000,00
6. Other loans	0,00	15.000.000,00	0,00	15.000.000,00	20.000.000,00
D. Current assets	**53.291,56**	**10.101.237,46**	**10,89**	**10.154.539,91**	**11.484.711,97**
II. Debtors	53.150,96	10.066.538,28	10,89	10.119.700,13	9.081.344,63
2. Amount owed by affiliated undertakings	53.150,96	0,00	10,89	53.161,85	42.874,95
a) becoming due and payable within one year	53.150,96	0,00	10,89	53.161,85	42.874,95
3. Amount owed by undertakings with which the undertaking is linked by virtue of participating interests	0,00	7.566.538,28	0,00	7.566.538,28	85.757,44
a) becoming due and payable within one year	0,00	7.566.538,28	0,00	7.566.538,28	85.757,44
4. Other debtors	0,00	2.500.000,00	0,00	2.500.000,00	8.952.712,24
a) becoming due and payable within one year	0,00	2.500.000,00	0,00	2.500.000,00	8.952.712,24
IV. Cash at bank and in hand	140,60	34.699,18	0,00	34.839,78	2.403.367,34
TOTAL ASSETS	**53.291,56**	**25.101.237,46**	**10,89**	**25.154.539,91**	**31.484.711,97**
LIABILITIES					
A. Capital and reserves	**-32.426,24**	**0,00**	**0,00**	**-32.426,24**	**-32.426,24**
I. Subscribed capital	12.000,00	0,00	0,00	12.000,00	12.000,00
II. Share premium and similar premiums	25.100,00	0,00	0,00	25.100,00	25.100,00
V. Profit or loss brought forward	-69.526,24	0,00	0,00	-69.526,24	-69.526,24
VI. Profit or loss for the financial year	0,00	0,00	0,00	0,00	0,00
B. Provisions	**8.681,40**	**0,00**	**0,00**	**8.681,40**	**31.005,00**
2. Provisions for taxation	0,00	0,00	0,00	0,00	0,00
3. Other provisions	8.681,40	0,00	0,00	8.681,40	31.005,00
C. Creditors	**77.036,40**	**25.101.237,46**	**10,89**	**25.178.284,75**	**31.486.133,21**
1. Debenture loans	0,00	25.092.737,46	0,00	25.092.737,46	31.443.270,27
b) Non convertible loans	0,00	25.092.737,46	0,00	25.092.737,46	31.443.270,27
i) becoming due and payable within one year	0,00	10.092.737,46	0,00	10.092.737,46	11.443.270,27
ii) becoming due and payable after more than one year	0,00	15.000.000,00	0,00	15.000.000,00	20.000.000,00
4. Trade creditors	51.893,25	8.500,00	0,00	60.393,25	16.047,94
a) becoming due and payable within one year	51.893,25	8.500,00	0,00	60.393,25	16.047,94
6.Amounts owed to affiliated undertakings	16.716,90	0,00	0,00	16.716,90	22.000,00
a) becoming due and payable within one year	16.716,90	0,00	0,00	16.716,90	22.000,00
8. Other creditors	8.426,25	0,00	10,89	8.437,14	4.815,00
a) Tax authorities	8.426,25	0,00	0,00	8.426,25	4.815,00
c) Other creditors	0,00	0,00	10,89	10,89	0,00
TOTAL LIABILITIES	**53.291,56**	**25.101.237,46**	**10,89**	**25.154.539,91**	**31.484.711,97**

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PROFIT AND LOSS ACCOUNT	2025 PRUDENTIA S.à r.l. (general compartment) In EUR	2025 AIRBLU 4,50% EUR 2029 in EUR	2025 PRUDENTIA EUR 2025 in EUR	2025 COMBINED AS AT 30.06.2025 In EUR	2024 COMBINED AS AT 31.12.2024 In EUR
4. Other operating income	**19.699,60**	**6.365,24**	**3.367,09**	**29.431,93**	**97.069,80**
5. Raw materials and consumables and other external charges	**-14.884,09**	**-13.574,25**	**-3.750,00**	**-32.208,34**	**-309.865,42**
b) other external charges	-14.884,09	-13.574,25	-3.750,00	-32.208,34	-309.865,42
8. Other operating expenses	**0,00**	**0,00**	**0,00**	**0,00**	**-910.997,23**
10. Income from other investments and loans forming part of the fixed assets	**0,00**	**0,00**	**0,00**	**0,00**	**375.811,85**
b) other income	0,00	0,00	0,00	0,00	375.811,85
11. Other interest receivable and similar income	**1,70**	**555.922,60**	**12.655,81**	**568.580,11**	**2.043.352,73**
b) other interest and similar income	1,70	555.922,60	12.655,81	568.580,11	2.043.352,73
13. Value adjustments in respect of financial assets and of investments held as current assets	**0,00**	**0,00**	**0,00**	**0,00**	**781.595,38**
14. Interest payable and similar expenses	**-2,21**	**-548.713,59**	**-12.272,90**	**-560.988,70**	**-2.072.152,11**
b) other interests and similar expenses	-2,21	-548.713,59	-12.272,90	-560.988,70	-2.072.152,11
17. Other taxes not shown under items above	**-4.815,00**	**0,00**	**0,00**	**-4.815,00**	**-4.815,00**
18. Profit or loss for the financial period	**0,00**	**0,00**	**0,00**	**0,00**	**0,00**

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Prudentia S.a.r.l.

CORPORATE GOVERNANCE REPORT

for the period ended as of 30 June 2025

General

Prudentia S.à r.l. is a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 10 Rue Mathias Hardt, 1717 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (R.C.S. Luxembourg) under number B240695, having the status of a securitisation company (*société de titrisation*) subject to the Luxembourg law of 22 March 2004 on securitisation (the **Company**).

As of 30 June 2025, the Board of Managers is composed of the following persons:

George Rimpeff, class A manager

Alexandre Bruncher, class B manager

Peter Nagy, class B manager.

The Company has a one shareholder, Prudentia Stichting, a foundation incorporated and existing in the Netherlands, having its registered seat at Zuidplein 116, 1077XV Amsterdam, the Netherlands, registered with the Amsterdam Company Register under number 76564061.

Governance and risk management remain some of the most compelling issues of our time and are firmly at the top of the agenda along with the Environmental Social and Governance (ESG) and the Anti-Money Laundering and Counter Terrorist Financing matters (AML/CTF).

Corporate governance consists of the body of principles, rules and practices that determine companies' management and control. It therefore covers the distribution of powers between the shareholders and management of a company, and especially the operation of the Company's Board of Managers. These rules primarily concern the Board of Managers, its operation, and the exercise of its duties and responsibilities. They cover the organisation of the relationship between the Board and the shareholders, on the one hand, and between the Board and the Executive Management, on the other.

Legal and Regulatory Framework

The following laws are applicable to Prudentia S.à r.l.:

- Law of 10 August 1915 on commercial companies, as amended (1915 Law).
- Law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings (2002 Law).
- Law of 22 March 2004 on securitization and amendments.
- Law of 13 January 2019 introducing the national central register of beneficial owners.

Representation of the Company

The Board shall be responsible for the management of the Company. As a collective body, it shall act in the corporate interest, and shall serve all the shareholders by ensuring the long-term success of the Company. They shall consider corporate social responsibility aspects and shall take into account the interests of all stakeholders in their deliberations.

According to the Company's articles of association (the Articles), the Company shall be managed by one or more managers appointed by a resolution of the shareholders representing more than half of the Company's share capital which sets the term of their office. The managers, or class A managers and class B managers, as applicable, will be appointed based on a list of candidates. The managers do not need to be shareholders. The managers may be removed at any time, with or without cause, by a resolution of the shareholders representing more than half of the Company's share capital.

If several managers are appointed, they shall constitute the Board. The shareholders may decide to appoint managers of two different classes, i.e. one or several class A managers and one or several class B managers. The Board shall meet at the request of any manager, at the place indicated in the convening notice, which in principle

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shall be in Luxembourg.

The Company shall be bound towards third parties in all matters by the signature of the sole manager. If the shareholders have not appointed classes of managers, by the joint signature of any two (2) managers; or, if the shareholders have appointed one or several class A managers and one or several class B managers, the joint signature of one (1) class A manager and one (1) class B manager.

The Company shall also be bound towards third parties by the signature of any person to whom special powers have been delegated by the Board.

It shall be noted that by its written resolution dated 25 March 2020, the Board of Managers appointed Mr. George Rimpeff as daily manager of the Company with individual signatory powers, to represent the Company towards third party suppliers.

Professional Ethics and Principles

The Managers must exercise the mandate with integrity and commitment. Each shall represent the shareholders, and shall make decisions in the Company's interest, and independently of any conflict of interest.

In the event that any manager or officer of the Company has a financial interest which opposes that of the Company in any transaction of the Company, such manager or officer shall make known to the Board such financial interest, and such declaration shall be recorded in the minutes of the Board meeting. The relevant manager shall not consider or vote upon any such transaction. Such conflict of interest shall be reported to the next succeeding meeting of the shareholders prior to such meeting taking any resolution on any other item.

Notwithstanding the above, no day-to-day transactions entered into under normal conditions, as well as no contract or other transaction between the Company and any other company shall be affected or invalidated by the fact that any one or more of the managers or officers of the Company is interested in, or is a manager, director, associate, officer or employee of such other company. Any manager or officer of the Company who serves as a director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

Board members shall remain watchful regarding any conflicts of interest and should in any case refrain from:

- competing with the Company;

- demanding or accepting from the Company any substantial gifts, whether for themselves, their spouse, registered partner or other life companion, or a family member or relative by blood or marriage up to the second degree;

- affording any unjustified advantages to third parties at the expense of the Company;

- profiting from business opportunities to which the company is entitled, whether for themselves, their spouse, registered partner or other life companion, or a family member or relative by blood or marriage up to the second degree.

Environmental Social and Governance

The Company shall integrate the ESG aspects in its activities and strategy for the creation of long-term value, and shall describe how the ESG measures are contributing thereto. As a securitisation vehicle, the Company is taking environmental, social and governance (ESG) considerations into account when making investment decisions in the financial sector, leading to more long-term investments in sustainable economic activities and projects. Environmental considerations might include climate change mitigation and adaptation, as well as the environment more broadly, for instance the preservation of biodiversity, pollution prevention and the circular economy. Social considerations could refer to issues of inequality, inclusiveness, labour relations, investment in human capital and communities, as well as human rights issues. The governance of public and private institutions – including management structures, employee relations and executive remuneration – plays a fundamental role in ensuring the inclusion of social and environmental considerations in the decision-making process.

In compliance with the European Union's policy, sustainable finance is understood as finance to support economic growth while reducing pressures on the environment and taking into account social and governance aspects. Sustainable finance also encompasses transparency when it comes to risks related to ESG factors that may have

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an impact on the financial system, and the mitigation of such risks through the appropriate governance of financial and corporate actors.

Remuneration policy

The Board members of the Company are remunerated basis on an agreed annual fixed fee which is independent of the performance of the compartments of the Company. Moreover, no variable or performance related elements apply.

Compliance with the governance code

The Board confirms that, throughout the half a year period ended as of 30 June 2025, the Company has applied the principles, both in spirit and in form, and complied with the provisions of good compliance set out by the CSSF to regulated entities.

Luxembourg, 23 September 2025, the Board of Managers of Prudentia S.à r.l..

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