

# **FAQ on the voluntary public takeover offer by Kublai GmbH to the shareholders of Tele Columbus AG**

## **1. Where can I find the offer document?**

- The offer document is available on [www.faser-angebot.de](http://www.faser-angebot.de).

## **2. When does the acceptance period begin and for how long can I tender my shares?**

- Shareholders can tender their shares since the publication of the offer document on February 1, 2021. The acceptance period will end on March 15, 2021 at midnight (CET).
- Within this period, the minimum acceptance threshold of 50 percent has to be reached, otherwise the offer fails. Therefore, it is important that shareholders who want to accept the offer do so before March 15, 2021.
- If, and only if, the minimum acceptance threshold of 50 percent is reached by the end of the acceptance period, there will be an additional acceptance period of two weeks during which shareholders who have not initially accepted the offer can still do so.

## **3. What happens if I have not accepted the offer within the defined acceptance period?**

- Provided that the minimum acceptance threshold has been reached after the defined acceptance period (see above) has expired, the shareholders who have not accepted the offer during that acceptance period can still accept it within the so-called additional acceptance period. The additional acceptance period is expected to start on March 19, 2021 and to end on April 1, 2021 at midnight (CET).
- It is however important to state that if shareholders want to accept the offer, they should not wait for the additional acceptance period. The additional acceptance period will only be available if a sufficient number of shareholders accept the offer during the initial acceptance period and the minimum acceptance threshold of 50 percent is reached until the end of the initial acceptance period.

## **4. How can I tender my shares?**

- Every shareholder receives a letter by his or her custodian bank with exact instructions. If shareholders use online banking, they should keep in mind that their custodian bank may send documents to the electronic mailbox. Shareholders can contact their customer advisor at the bank where they have their account. The bank will help to complete the necessary steps.
- Further information on the acceptance of the offer is described in more detail in the offer document under section 12.

## **5. How much do I get for my shares if I tender them?**

- Shareholders tendering their shares receive EUR 3.25 in cash per Tele Columbus share.
- The offer price corresponds to a premium of 37.7 percent on the volume-weighted three-month average price of the Tele Columbus share on 18 December 2020

and a premium to the share price before the day of the AGM invitation (07 December) of 41.3 percent.

**6. To which conditions is the offer linked?**

- The key offer conditions are a minimum acceptance threshold of 50 percent, waivers by bond and loan creditors of termination rights due to change of control in sufficient numbers, and regulatory approvals.
- Further conditions are described in more detail in the offer document under section 11.

**7. When will I receive my money when I decide to tender my shares?**

- The offer price will be paid without delay after expiry of the additional acceptance period and as soon as all the conditions of the takeover offer have been met. We expect that during Q2 2021. However, the timing will ultimately depend on when the approval of the authorities will be received.

**8. What happens if I don't tender my shares?**

- Shareholders who decide to not tender their shares will remain shareholders of Tele Columbus AG. It is important to keep in mind, however, that following a successful takeover offer the free float in Tele Columbus shares will be lower than it is today, which could likely lead to lower trading liquidity and possibly result in a more volatile share price.
- The offer document describes in more detail the potential effects if a shareholder does not accept the offer.

**9. What happens if I accept the offer, but the offer is not successful?**

- Although it cannot be excluded that certain offer conditions may not be fulfilled, we are confident that this will not be the case. In the event that the offer does not succeed, shareholders would simply stay shareholders of Tele Columbus.
  - Shares for which the offer is accepted will initially remain in the portfolio of the shareholder and will be identified as shares submitted for sale only by a unique securities identification number.
  - If the offer fails, the shares will not be transferred to the bidder and the shareholders will retain the shares in their portfolio. In this case, the shares will be given their original securities identification number.
- The offer document contains further details on this subject under section 12.

**10. For what reasons could the offer fail (even if I accept the offer)?**

- The default of any of the offer conditions (that is not effectively waived by the bidder) could cause the offer to fail. In particular, this includes the following:
  - It is important for the success of the offer, that a sufficient number of Tele Columbus shareholders tender their shares so that the minimum acceptance threshold of 50 percent is reached, otherwise the offer fails.
  - Another potential risk is that Tele Columbus AG does not obtain a sufficient number of waiver consents in relation to the change of control termination rights under the debts instruments in order to give the required confirmation which is an offer condition. However, Tele Columbus AG considers this risk to be low.

- Furthermore, a refusal of regulatory approvals would also cause the offer to fail. Tele Columbus AG considers this risk to be low as well.

#### **11. Is the acceptance of the takeover offer associated with costs for me?**

- The acceptance of the offer is free of costs and expenses for shareholders of Tele Columbus AG who hold their shares in a securities account in Germany (except for the costs for sending the acceptance declaration to the respective custodian bank).
- Any additional costs and expenses charged by custodian banks or foreign securities service providers and any costs incurred outside Germany must, however, be borne by the respective Tele Columbus AG shareholder. Any foreign stock exchange fees, sales tax or stamp duty resulting from the acceptance of the offer must also be paid by the respective Tele Columbus AG shareholder.
- Further information can be found in section 12 of the offer document.

#### **12. What are the tax consequences if I accept the takeover offer?**

- Shareholders should please consult their own tax advisor with respect to the tax consequence of accepting the offer.

#### **13. When is the execution of the capital increase planned?**

- At an Extraordinary General Meeting on January 20, 2021 a capital increase through a Rights Offering in the amount of EUR 475 million has been resolved. The capital increase shall be completed as soon as possible after the successful completion of the takeover offer.

#### **14. What are the next steps after the completion of the offer?**

- Depending on the size of its shareholding in Tele Columbus after the successful completion of the offer and the then existing economic situation and regulatory framework, the Bidder intends to review possible structural measures.
- Further information can be found in section 8 of the offer document.

#### **15. Will Tele Columbus be delisted after the completion of the offer? If so, what happens to my shares if I have not tendered them into the offer beforehand?**

- The Bidder reserves the right to seek a delisting of the Tele Columbus shares from regular trading after the successful completion of the public takeover offer or at a later point in time, depending on the market environment. This would be done in consultation with the Management Board and the Supervisory Board of Tele Columbus.
- As a condition for a delisting, a delisting offer would have to be made to all minority shareholders of Tele Columbus. Based on current market conditions, the Bidder would only seek a delisting offer if the offer price for such delisting offer is equal to or lower than the current offer price.
- Further information can be found in section 8 of the offer document.

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