

CACEIS Bank

A *société anonyme* incorporated under the laws of France with a share capital of 1,273,376,994.56 euros

Registered office: 1-3 place Valhubert 75013 Paris
registered with the Paris Trade Register under number
692 024 722 RCS Paris

"Absorbing Company "

having as branches:

CACEIS Bank, UK Branch

Registered office: Broadwalk House 5 Appold Street,
London EC2A 2DA, United Kingdom
Registered with the UK Companies House Register
under number FC033805

CACEIS Bank, Germany Branch

Registered office: Lilienthalallee 36, 80939 München,
Germany,
Registered with the Munich Trade and Companies
Register under number HRB229834

CACEIS Bank, Netherlands Branch

Registered office: De entree 500, 1101 EE Amsterdam,
the Netherlands,
Registered with the Dutch Trade Register under
number 67323944

KAS BANK N.V.

A public company (*naamloze vennootschap*)
incorporated under the laws of the Netherlands with
a share capital of 14,782,654 euros

Registered office: De entree 500, 1101 EE
Amsterdam, the Netherlands

registered with the Dutch Trade Register
(*Handelsregister*) under number 33001320

"Absorbed Company "

having as branches:

KAS BANK, UK Branch

Registered office: 11 Westferry Circus, E14 4HD
London, United Kingdom
Registered with the UK Companies House
Register under number FC014878

KAS Bank, German Branch

Registered office: Mainzer Landstrasse 51, 60329
Frankfurt am Main, Germany,
Registered with the German Trade Register under
number HRB 100517

NOTICE OF THE COMMON DRAFT TERMS OF CROSS-BORDER MERGER

1. Cross-border merger by way of absorption of KAS BANK N.V. into CACEIS Bank.
2. The merger will be effective from a tax and accounting standpoint on 1 October 2020. In the event the conditions precedent are not satisfied on this date, the merger will be effective on 1 November 2020 provided that the conditions precedent have been satisfied prior to such date. The assets and liabilities of KAS BANK N.V. will be contributed to and taken over by CACEIS Bank at their net accounting value as at 31 December 2019. All the transactions carried out by KAS BANK N.V. as of 1 January 2020 will be recorded in CACEIS Bank's accounts for the financial year ending on 31 December 2020.

3. Valuation of the assets and liabilities of KAS BANK N.V. to be transferred to CACEIS Bank:
 - contributed assets: 3,554,208€ (in thousands of euros)
 - contributed liabilities: 3,351,778€ (in thousands of euros)
 - net assets: 202,430€ (in thousands of euros)
4. In accordance with the provisions of article L. 236-3 of the French Commercial Code, considering that CACEIS Bank, as Absorbing Company, holds and will continue to hold until the completion date of the merger all the shares comprising the share capital of KAS BANK N.V., as Absorbed Company, no shares of CACEIS Bank will be issued in exchange for shares in KAS BANK N.V. and the share capital of CACEIS Bank will not be increased in the context of the merger. Accordingly, no merger premium will be issued and no share exchange ratio has been set.
5. The draft cross-border merger plan was executed on 29 April 2020. It was filed with the clerk of the Commercial Court of Paris on 30 April 2020 in the name of CACEIS Bank (692 024 722 RCS Paris) and with the Dutch Trade Register on 8 May 2020 in the name of KAS BANK N.V. (33001320).
6. The creditors of the merging companies may (i) oppose the common draft terms of the cross-border merger in France under the conditions set out in article L. 236-14 of the French Commercial Code and (ii) oppose the common draft terms of the cross-border merger in the Netherlands to ask for security or other safeguards under the conditions set out in section 2:317 paragraph 2 of the Dutch Civil Code.

A comprehensive information on the terms for the exercise of the creditors' rights of CACEIS Bank and KAS BANK N.V. can be obtained free of charge at the registered office of the merging companies: for CACEIS Bank: 1-3 place Valhubert 75013 Paris and for KAS BANK N.V.: De entree 500, 1101 EE Amsterdam, the Netherlands.