

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Senior Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Senior Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Senior Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the **FSMA**) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Senior Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Senior Notes has led to the conclusion that: (i) the target market for the Senior Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Senior Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Senior Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**Singapore SFA Product Classification:** The Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Senior Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

## FINAL TERMS

23 December 2021

### CPI PROPERTY GROUP

a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 40, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B102254

**Legal entity identifier (LEI): 222100CO2ZOTEPGJO223**

**Issue of EUR100,000,000 1.500 per cent. Senior Notes due 27 January 2031  
(the Senior Notes)  
to be consolidated and form a single series with  
EUR600,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 27 January 2021,  
EUR50,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 1 February 2021 and  
EUR100,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 8 September 2021  
(together, the Original Notes)  
under the Euro Medium Term Note Programme**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Base Prospectus dated 27 April 2020 and as amended in the supplement to it dated 21 December 2020, which are incorporated by reference in the Base Prospectus dated 12 May 2021. This document constitutes the Final Terms of the Senior Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus dated 12 May 2021 and the supplements to it dated 3 September 2021 and 21 December 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**), including the Conditions incorporated by reference in the Base Prospectus, in order to obtain all the relevant information. The Base Prospectus has been published on the website of Euronext Dublin (<https://live.euronext.com/>) and the website of the Issuer ([www.cpihg.com](http://www.cpihg.com)).

1. Issuer: CPI Property Group
2. (a) Series Number: 17  
(b) Tranche Number: 4  
(c) Date on which the Senior Notes will be consolidated and form a single Series: The Senior Notes will be consolidated to form a single Series with the Original Notes on the date that is 40 days following the Issue Date, which is expected to occur on or about 9 February 2022
3. Specified Currency or Currencies: Euro (**EUR**)
4. Aggregate Nominal Amount:
  - (a) Series: EUR 850,000,000
  - (b) Tranche: EUR 100,000,000
5. Issue Price: 95.326 per cent. of the Aggregate Nominal Amount of the Tranche plus 337 days' accrued interest amounting to EUR1,384,931.51 from and including 27 January 2021 to but excluding the Issue Date
6. (a) Specified Denominations: EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Senior Notes in definitive form will be issued with a denomination above EUR199,000.  
(b) Calculation Amount (in relation to EUR1,000

calculation of interest in global form  
see Conditions):

7. (a) Issue Date: 30 December 2021
- (b) Interest Commencement Date: 27 January 2021
8. Maturity Date: 27 January 2031
9. Interest Basis: 1.500 per cent. Fixed Rate  
(see paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Senior Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Change of Control Put  
Issuer Call  
Issuer Maturity Par Call  
(see paragraphs 18, 19 and 21 below)
13. (a) Status of the Senior Notes: Senior
- (b) Date Board approval for issuance of Senior Notes obtained: 20 December 2021

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. Fixed Rate Senior Note Provisions Applicable
- (a) Rate(s) of Interest: 1.500 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 27 January in each year from and including 27 January 2022 up to and including the Maturity Date
- (c) Fixed Coupon Amount(s) for Senior Notes in definitive form (and in relation to Senior Notes in global form see Conditions): EUR15.00 per Calculation Amount
- (d) Broken Amount(s) for Senior Notes in definitive form (and in relation to Senior Notes in global form see Conditions): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 27 January in each year
- (g) Step Up Rating Change and/or Step Not Applicable

Down Rating Change:

- |     |                                      |                |
|-----|--------------------------------------|----------------|
| 15. | Floating Rate Senior Note Provisions | Not Applicable |
| 16. | Zero Coupon Senior Note Provisions   | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

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|-----|--|---|
| 17. | Notice periods for Condition 7.2 (Redemption for tax reasons):                             | Minimum period: 30 days<br>Maximum period: 60 days                          |
| 18. | Issuer Call:   | Applicable  |
|     | (a) Optional Redemption Date(s):   | Any date from but excluding the Issue Date to but excluding 27 October 2030 |
|     | (b) Optional Redemption Amount:  | Make-whole Amount   |
|     | (A) Reference Bond:  | DBR 0.000 per cent. due 15 August 2030 (DE DE0001102507 )                   |
|     | (B) Redemption Margin:   | +0.35 per cent. per annum   |
|     | (C) Quotation Time:  | 11.00 a.m. (Central European Time)  |
|     | (c) If redeemable in part:   | Not Applicable  |
|     | (d) Notice periods:  | Minimum period: 15 days<br>Maximum period: 30 days                          |
| 19. | Issuer Maturity Par Call:  | Applicable  |
|     | (a) Maturity Par Call Period:  | From (and including) 27 October 2030 to (but excluding) the Maturity Date.  |
|     | (b) Notice periods:  | Minimum period: 15 days<br>Maximum period:30 days                           |
| 20. | Investor Put:  | Not Applicable  |
| 21. | Change of Control Put:   | Applicable  |
|     | Change of Control Redemption Amount:   | EUR1,000 per Calculation Amount   |
| 22. | Final Redemption Amount:   | EUR1,000 per Calculation Amount   |
| 23. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR1,000 per Calculation Amount   |

**GENERAL PROVISIONS APPLICABLE TO THE SENIOR NOTES**

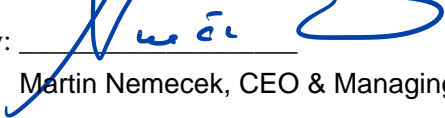
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|-----|-----------------------|--|
| 24. | Form of Senior Notes: |  |
|-----|-----------------------|--|

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|-----|---|--|
| (a) | Form:                                       | Registered Senior Notes:<br><br>Global Senior Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg |
| (b) | New Global Note/New Safe-keeping Structure: | Yes  |
25. Additional Financial Centre(s): Not Applicable
26. Talons for future Coupons to be attached to Definitive Senior Notes: No

**THIRD PARTY INFORMATION**

The explanation of the meaning of the ratings provided in row 2 of Part B of this Final Terms below has been extracted from the respective websites of S&P and Moody's (as indicated below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P and Moody's respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of CPI Property Group:

By:   
Martin Nemecek, CEO & Managing Director

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading      Application has been made by the Issuer (or on its behalf) for the Senior Notes to be admitted to trading on the Euronext Dublin Regulated Market and listing on the Official List of Euronext Dublin with effect from 30 December 2021.
- The existing EUR600,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 27 January 2021, EUR50,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 1 February 2021 and EUR100,000,000 1.500 per cent. Senior Notes due 27 January 2031 issued on 8 September 2021 are already admitted to trading on the regulated market of Euronext Dublin and listed on the Official List of Euronext Dublin.
- (ii) Estimate of total expenses related to admission to trading:      EUR1,000

### 2. RATINGS

Ratings:      The Senior Notes to be issued have been rated Baa2 by Moody's Deutschland GmbH (**Moody's**) and BBB by S&P Global Ratings Europe Limited (**S&P**).

Each of Moody's and S&P is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**).

The ratings of S&P and Moody's are endorsed by S&P Global Ratings UK Limited (**S&P UK**) and Moody's Investors Service Ltd (**Moody's UK**) respectively in accordance with the CRA Regulation as it forms part of UK domestic law by virtue of the EUWA (the **UK CRA Regulation**) for use in the UK. Each of S&P UK and Moody's UK is established in the UK and registered under the UK CRA Regulation.

As defined by Moody's, obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 2 indicates a mid-range ranking. (Source:

[https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004)

As defined by S&P, obligations rated BBB exhibit adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. (Source: [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352))

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Senior Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER

Reasons for the Offer: The net proceeds from the issue of the Senior Notes will be applied by the Issuer for its general corporate purposes including acquisitions and property developments.

Estimated net proceeds of the Offer: EUR96,710,931.51

### 5. YIELD (*Fixed Rate Senior Notes only*)

Indication of yield: 2.07 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. OPERATIONAL INFORMATION

(i) Temporary ISIN: XS2427033167

ISIN (upon consolidation to form a single series): XS2290544068

(ii) Temporary Common Code: 242703316

Common Code (upon consolidation to form a single series): 229054406

(iii) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN



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|--------|--|--|
| (v)    | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable   |
| (vi)   | Delivery:  | Delivery against payment   |
| (vii)  | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable   |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes. Note that the designation "yes" simply means that the Senior Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Senior Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## **7. DISTRIBUTION**

- |        |   |  |
|--------|---|--|
| (i)    | Method of distribution:                       | Non-syndicated                                     |
| (ii)   | If syndicated, names of Managers:             | Not Applicable                                     |
| (iii)  | Stabilisation Manager(s) (if any):            | Not Applicable                                     |
| (iv)   | If non-syndicated, name of relevant Dealer:   | HSBC Continental Europe                            |
| (v)    | U.S. Selling Restrictions:                    | Reg. S Compliance Category 2; TEFRA not applicable |
| (vi)   | Prohibition of Sales to EEA Retail Investors: | Applicable   |
| (vii)  | Prohibition of Sales to UK Retail Investors:  | Applicable   |
| (viii) | Prohibition of Sales to Belgian Consumers:    | Applicable   |