



Final Terms

08/03/2024

VIVAT 8 (E2024) CHF bond
DE000A3LU7G5

issued within the
programme for the issue of non-equity securities

of 08/03/2024

VIVAT II AG
Landstrasse 63, Postfach 261
LI-9490 Vaduz, Liechtenstein

The content of the Final Terms is based on the EU Prospectus Regulation and the Implementing Regulations. The said should always be read in conjunction with the prospectus and any supplements thereto, as complete information about the Issuer and the offer of non-equity securities or obtaining all information is only possible if the Final Terms and the prospectus - including any supplements - are read together. Terms and definitions as contained in the prospectus are, in case of doubt, to be understood as having the same meaning in the Final Terms including supplements.

The prospectus and any supplements thereto are published on the website of the Issuer at www.multitalent.ag in accordance with the provisions of Art. 21 of the EU Prospectus Regulation. They may also be inspected in printed form by the public during normal business hours at the registered office of the Issuer. The prospectus is published or provided free of charge.

The Final Terms contain a summary for the respective issue. This summary is attached to the Final Terms as **Annex 1**. The terms and conditions of issue of the non-equity securities form **Annex 2** of the Final Terms and, together with the Final terms, supplement or specify the terms and conditions of each issue covered by this prospectus and shall therefore be read in conjunction with these Final Terms. The completed Final Terms and the two Annexes together form the definitive final terms of the respective issue.

Any provisions of the Final Terms that are not completed or deleted shall be deemed to have been cancelled in the terms and conditions of issue applicable to the non-equity securities.

The Issuer is not subject to EU Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as amended ("MiFID II"). The partial debentures were subjected to a product release process solely for the purposes of in-house evaluation and with the exclusion of any liability. The target market evaluation in relation to the partial debentures led to the conclusion that

- (i) the target market for the partial debentures consists of eligible counterparties, professional clients and retail investors (as defined in MiFID II);
- (ii) all channels are suitable for distributing the partial debentures to eligible counterparties and professional clients; and
- (iii) the following distribution channels in relation to the partial debentures are suitable for retail investors: Investment advice, purchases without advice and execution-only services, subject to the suitability and appropriateness obligations of the distributor under MiFID II, as applicable.

An investment in the partial debentures is only acceptable to investors who (alone or in conjunction with an appropriate financial or other advisor) are able to evaluate the benefits and risks of such an investment adequately and who have sufficient financial resources at their disposal, in order to be able to compensate for any losses (including a total loss). The investment amount should be proportionate to the customer's assets. The investor should have a speculative or risk-oriented attitude to risk. The product is furthermore suitable for investors who do not pursue any particular sustainability-related objectives. The product is not suitable for investors with a conservative attitude to risk. The investment horizon of the investor should not be less than five years.

Irrespective of the target market assessment, investors may lose all or part of the investment amount. The target market assessment is carried out without prejudice to any contractual, statutory or regulatory sales restrictions relating to the partial debentures offered.

Any person who subsequently offers, sells or recommends the partial debentures should make an independent valuation. A distributor subject to MiFID II is responsible for undertaking its own target market evaluation with respect to the debentures and determining the appropriate sales channels, subject to the suitability and appropriateness obligations of the distributor under MiFID II, as applicable. The Issuer assumes no responsibility in this respect.

The target market assessment is neither (i) an assessment of the suitability or appropriateness of the partial debentures for the purposes of MiFID II nor (ii) a recommendation to an investor or

group of investors to subscribe to or otherwise dispose of the partial debentures.

The Final Terms have the same structure as the prospectus. This means that all information to be provided in the Final Terms according to the individual chapters of the prospectus is listed under the same chapter heading as in the prospectus. Since not all chapters in the prospectus require information or specifications from the Final Terms for individual issues, the numbering of the Final Terms begins with 4.1. and is not continuous. Complete information is only available if the prospectus and Final Terms are read in conjunction.

Notes:

Optional fields are only considered valid if they are marked as follows:

If no information is given on certain points, then these do not apply.

IV. Information on the securities to be offered	
4. Details of the offered securities	
4.1. ISIN / securities ID number	DE000A3LU7G5
4.3. Nominal value	CHF 1,000.00
4.4. Total issue volume of the offered securities	CHF 25,000,000.00 The issue may also be for a lesser amount, e.g. if no full placement of the individual partial debentures can be achieved. An increase in the issue volume is possible.
4.5. Currency of the bond issue	<input type="checkbox"/> Euro (EUR) <input checked="" type="checkbox"/> Swiss francs (CHF)
4.8. Interest rate and interest debt	
i) Nominal interest rate	8 % p.a. (or 2% per quarter).
ii) Interest maturity dates	The interest is paid out quarterly in the amount of 2% each in arrears on the first day of the following quarter, i.e. with the first payment on 01/04/2024 and the last payment on 01/01/2030, if this is a bank working day on which German banks settle payment transactions; otherwise the interest is due on the next bank working day after the due date on which German banks settle payment transactions.
4.9. Maturity date and repayment conditions	
(i) Interest/term commencement date and End of interest/term	08/03/2024 31/12/2029
ii) Maturity date	01/01/2030
4.10. Yield	The annual yield corresponds to the nominal interest rate p.a. and is therefore 8%.
4.12. Statement of the resolutions, authorisations and approvals by virtue of which the securities are to be created and/or issued	The administrative board of the Issuer took the decision on the issue in question on 08/01/2024.

IV. Information on the securities to be offered

4. Details of the offered securities

4.13. Statement of the expected issue date | 08/03/2024

5. Conditions of the public offer of securities

5.1. Conditions, offer statistics, expected timetable, and action needed to complete the application

5.1.2. Period within which the offer is valid | The offer period commences on 08/03/2024 until full placement, but no later than 07/03/2025.

5.1.4. Details of the minimum and/or maximum amount of the subscription (expressed as the number of securities or aggregated investment amount) | The minimum subscription amount is CHF 100,000.00 or else 100 partial debentures.
The maximum investment amount is only limited by the total issue volume of the issue in question and is therefore CHF 25,000,000.00 or 25,000 bonds.

5.1.5. Method and time limits for servicing the securities and their delivery | The initial value date of the bond in question is 08/03/2024.

5.2. Distribution and allocation plan

5.2.1. Information on the different categories of potential investors to whom securities are offered | Not applicable.

5.3. Pricing

5.3.1. Issue price | The partial debentures are issued at 100 % of the nominal amount and thus at CHF 1,000.00 each plus any accrued interest. The minimum subscription amount of CHF 100,000.00 must be complied with.

5.4. Placement and underwriting

5.4.1. Name and address of the coordinator(s) of all or parts of the offer, as well as the placement details for each country | The sales coordinator for the entire offer is Largamus Financial GmbH, Rosenau 52, D-87437 Kempten.

7. Additional information on the country / countries where the security is to be publicly offered

Country / countries where the security is to be publicly offered | Belgium, Germany, Estonia, Finland, France, Italy, Latvia, Liechtenstein, Lithuania, Austria, Sweden and Switzerland.

Summary of the prospectus

The following summary of this prospectus consists of the minimum information required by law. It must always be read in conjunction with the other parts of the prospectus. The summary is intended solely as an aid to decision-making and can never constitute a sufficient basis for an informed investment decision in itself.

1. Introduction and warnings

1.1. Introduction

Product: VIVAT 8 (E2024) CHF bond. These are bearer partial debentures securitised by a global certificate held at the depository (hereinafter also referred to as the "partial debentures" or also collectively as the "bond").

ISIN: DE000A3LU7G5

Issuer: VIVAT II AG, Landstrasse 63, Postfach 261, LI-9490 Vaduz, Liechtenstein, registration number: FL-0002.700.987-7, LEI: 529900712UP130M2VJ72, www.multitalent.ag.

Competent authority: Liechtenstein Financial Market Authority ("FMA"), Landstrasse 109, LI-9490 Vaduz, Liechtenstein.

Date of approval of the prospectus: 08/03/2024.

1.2. Warnings

- » This summary is intended only as an introduction to the prospectus and is not a substitute for an appraisal of the entire prospectus. In any investment decision concerning the bonds of the Issuer, the investor should read the entire prospectus thoroughly. The summary can never constitute a sufficient basis for an informed investment decision in itself.
- » **The purchasing of partial debentures is a risk investment. There is a risk that the investor may not receive the interest payments as agreed or that they will be delayed (interest yield risk) and that the investment amount paid cannot be repaid on the maturity date or, in the case of a (partial) notice of termination, cannot be repaid or can only be repaid belatedly (repayment risk). There is a risk that the investor may lose all or part of his or her investment amount. An investor should consider such a total loss in the context of his or her personal financial circumstances and be able to financially absorb it if necessary.**
- » An investor who wishes to bring an action on the basis of the information contained in the prospectus may have to pay the costs of translating the prospectus in accordance with the national law of the relevant State of the European Economic Area before the proceedings can be initiated.
- » Persons who have assumed responsibility for the summary, including any translation thereof, or who are responsible for its issuance, may be held liable, but only if the summary is misleading, inaccurate or inconsistent when read in conjunction with the other parts of the prospectus or if it omits material information compared with the other parts of the prospectus which represents a decision-making aid for investors with respect to investments in the securities concerned.

2. Basic information about the Issuer

2.1. Who is the Issuer of the securities?

The Issuer is a stock corporation incorporated under the laws of the Principality of Liechtenstein. The Issuer has its registered office at Landstrasse 63, Postfach 261, LI-9490 Vaduz, Liechtenstein, and is registered in the Liechtenstein Commercial Register under registration number FL-0002.700.987-7. The LEI is 529900712UP130M2VJ72. The laws of the Principality of Liechtenstein apply to the Issuer.

The Issuer is to be distinguished from Multitalent AG, registration number FL-0002.573.457-7, Landstrasse 63, LI-9490 Vaduz, Multitalent II AG, registration number FL-0002.628.715-8, Landstrasse 63, LI-9490 Vaduz, Multitalent III AG, registration number FL-0002.652.852-3, Landstrasse 63, LI-9490 Vaduz, Multitalent IV AG, registration number FL-0002.706.163-0,

Landstrasse 63, LI-9490 Vaduz, as well as VIVAT AG, registration number FL-0002.677.519-9, Landstrasse 63, LI-9490 Vaduz and their individual offering programmes.

2.1.1. Main activity of the Issuer

The principal activity of the Issuer is indirect investment in real estate in Germany via real estate companies with a registered place of business or head office in the European Union through the acquisition of debt instruments and/or company holdings as well as the direct purchase and sale of real estate in Germany, primarily residential but also commercial real estate, and the acquisition of developed plots of land and land intended for future development which will be prepared for building. The Issuer will use the proceeds of the issue to cover the costs of starting its business activities. Investment decisions are made by the administrative board of VIVAT II AG. The future business development of the Issuer primarily depends on the success of its investment activity and on the success of the real estate companies.

2.1.2. Main shareholders, holdings or controlling interests

The sole shareholder of the Issuer with 100% of the capital is Waldemar Hartung, who therefore holds an interest which gives him a controlling influence. Mr. Hartung is also a member of the administrative board of the Issuer.

2.1.3. Administrative board, managing director and auditor (audit office)

The members of the administrative board of VIVAT II AG are Mag. iur. Mag. iur. Gerd Hermann Jelenik and Waldemar Hartung. Both members of the administrative board are executive members and have a right to sign singly.

The annual auditor and audit office of VIVAT II AG is CONGENIA AUDIT ANSTALT, Guggelhalde 10, FL-9492 Eschen, Liechtenstein.

2.2. What is the key financial information about the Issuer ?

The Issuer was registered in the Commercial Register of the Principality of Liechtenstein on 09/02/2023 and has a share capital of CHF 50,000.00 (in words: "fifty thousand Swiss francs") or the equivalent of approx. EUR 50,400.00. It has incurred costs for the foundation and start-up of the company, its administration (including taxes and bank charges as well as services, accounting and legal advice) and interest for issues already subscribed from its foundation to the interim balance sheet date of 30/09/2023. These expenses contrast with negligible interest income. As a consequence, this has led to a loss of EUR -209,885.28 for the financial year and therefore to equity capital of EUR -178,523.99. The Issuer raised the equivalent of EUR 7,488,603.00 in borrowed capital to finance its activities in the same period. Together with other liabilities, the borrowed capital of the Issuer amounts to EUR 7,639,500.00 as of the interim balance sheet date of 30/09/2023.

This has led to arithmetical over-indebtedness. This is a result of the Issuer's business model described above, specifically the raising of debt capital to finance its business activities. Owing to the existing significant hidden reserves in the form of investment objects (see below), whose profit cannot be realized until a later date according to the business model, there is a positive forecast of continuing operations in the view of the administrative board, and the arithmetical over-indebtedness therefore does not represent a detrimental change.

The Issuer has been able to raise additional outside capital through issues since the reporting date of the interim financial statement. Bonds issued by the Issuer with a total value of EUR 330,000.00 and CHF 18,177,500.00 had been subscribed to as of 06/03/2024, and the Issuer has already invested EUR 14,215,000.00 in investment objects.

Since the preparation of the interim balance sheet, no significant detrimental changes to the Issuer's financial situation or trading situation have taken place.

2.3. What are the central risks specific to the Issuer?

- » There is a risk of a deterioration in the liquidity situation of the Issuer. Under certain circumstances, the liquidity situation of the Issuer may deteriorate to such an extent that there is a risk of insolvency.
- » As a result of its business activities, the Issuer has significantly lower capital resources than other operationally active Issuers and the investor is therefore exposed to a significantly higher credit risk. The Issuer is dependent on whether the offering can be carried out in Germany and abroad as planned and on the success of its investments. Any negative impact on the asset, financial or earnings situation of the Issuer which has a negative effect on its liquidity position may increase or materialise the risk of insolvency and the resulting risks for investors, consisting in the non-payment of interest and the partial or total loss of the investment amount.
- » There is a risk that the Issuer will not have sufficient financial resources despite the issuance of partial debentures and will therefore have to raise further debt capital or issue further debentures or other securities, in order to achieve its economic objectives. The Issuer is entitled to do this. This may increase the leverage of the Issuer and increase the risk of the investment. In this respect, it is noted that the Issuer has already issued partial debentures under the Base Prospectus dated 04/05/2023. The total issue volumes of this issue are up to CHF 20,000,000.00 and EUR 15,000,000.00.
- » The specific investment objects and contractual partners are not known at the time of the preparation of the prospectus, which is why the partial debentures have a semi-blind pool character.
- » Due to personal links with other issuers with similar investment strategies, personal relationships of executives of the issuer with authorised third parties as well as due to the control relationship by the sole shareholder, there is a risk of conflicts of interest which could adversely affect the asset, financial and/or earnings situation of the issuer. The Issuer has not undertaken any measures to prevent a conflict of interest.

3. Basic information about the securities

3.1. What are the key characteristics of the securities?

3.1.1. Type, class and ISIN of the securities

The securities are issued as bearer partial debentures without interest coupons. The bearer debentures are securitised for the term of the bond in a global certificate held at the depository. The physical delivery of actual bonds or bond coupons cannot be requested. The ISIN is DE000A3LU7G5.

3.1.2. Currency, denomination, term

The bond is issued in the currency CHF. The Issuer offers the bond for a term from 08/03/2024 to 31/12/2029. The offer relates to partial debentures, each with nominal value of CHF 1,000.00. The minimum subscription amount is CHF 100,000.00 corresponding to hundred partial debentures. The maximum issue volume is CHF 25,000,000.00, whereby the issue can also take place at a lower amount, e.g. if no full placement can be achieved.

3.1.3. Rights associated with the securities

The partial debentures grant the right to the payment of interest and the repayment of the capital. The interest rate is fixed and is payable quarterly in arrears on the first day of the following quarter. If this day is not a bank working day on which German banks settle payment transactions, the interest receivable will be due on the next bank working day after the due date on which German banks settle payment transactions. The interest is based on the nominal value of the partial debenture. Interest is calculated in accordance with ICMA Rule 251 (Actual/Actual).

The partial debentures bear interest from 08/03/2024 to 31/12/2029 at an interest rate of 8% p.a. Interest will be paid for the first time on 01/04/2024 and for the last time on the maturity date. The Issuer undertakes to redeem the partial debentures on the maturity date at the nominal amount, provided that they have not previously been repaid or bought back and cancelled. The partial debentures will therefore

be redeemed on 01/01/2030 at 100 % of the nominal amount per partial debenture. The payment of principal and interest, subject to applicable tax and other statutory provisions and regulations by the paying agent, shall be made in the form of credit to the respective investors. Repayment shall be made without a separate application or submission by the investor.

The bondholders have no membership rights, in particular no participation or voting rights in the annual general meeting of the company. As a general principle, investors are not entitled to inspect the documents of the Issuer. The ordinary termination right is irrevocably excluded for the security holder during the term. The extraordinary termination right of the bondholders remains unaffected. The Issuer is not obliged to pay the investor the difference in interest arising from early repayment in this case.

3.1.4. Relative ranking of the securities in the capital structure of the Issuer in the event of insolvency

The partial debentures constitute unsecured, unconditional and unsubordinated obligations of the Issuer, which rank pari passu among themselves and with all other present or future unsecured and unsubordinated obligations of the Issuer, except for liabilities which rank senior according to applicable mandatory law.

3.1.5. Restrictions on the free tradeability of the securities

in accordance with the provisions of the depositary. However, there is also no admission to a regulated market or other trading system, which could constitute a restriction on tradeability in real terms. The partial debentures may not be offered in the United States of America or purchased by US persons or Politically Exposed Persons.

3.2. Where are the securities traded?

An application for the admission of the partial debentures to trading on a regulated market is not planned.

3.3. Are the securities guaranteed?

No. The securities are not guaranteed.

3.4. What are the central risks specific to the securities?

- » The partial debentures are unsecured and not subject to any legally required deposit guarantee, and insolvency on the part of the Issuer could therefore lead to a total loss for the investor. There is a risk of lower, delayed or completely omitted interest payments for each investor as well as the total loss of the investment amount in respect of this bond. The possibility of this resulting in the insolvency of the investor cannot be ruled out.
- » The Issuer can raise additional debt capital and issue further debentures or other securities. This may increase the leverage of the Issuer and increase the risk of the investment. In this respect, it is noted that the Issuer has already issued partial debentures under the Base Prospectus dated 04/05/2023. The total issue volumes of this issue are up to CHF 20,000,000.00 and EUR 15,000,000.00.
- » The partial debentures have a term specified in the Final Terms. Fundamentally, investors do not have any access to the investment amount during the term of the partial debentures.
- » Since there is no admission to trading on a regulated market or other trading system, actual tradeability may be limited.

4. Basic information about the public offer

4.1. What are the conditions and what is the schedule for making an investment in this security?

Invitations to submit offers are issued by the Issuer or by a selling agent. Prospective investors can address offers for acquisition of the partial debentures directly to the Issuer by means of a subscription certificate in paper form or online. The subscription period will commence on 08/03/2024 and will end

upon full placement, but in any event 12 months after the approval date, unless the Issuer terminates the issue earlier. The Issuer is entitled to prematurely terminate or extend the offer/subscription period without stating reasons. The Issuer reserves the right to refuse or only partially accept offers made by potential subscribers/buyers for subscription/purchase with respect to certain issues at any time and without justification.

Subscriptions are submitted directly to the Issuer by means of a subscription certificate (in paper form or online). In this respect, submission of the subscription certificate to the Issuer is deemed to be an offer to conclude a contract. The purchase of the bonds takes place after acceptance of the offer by the Issuer. The Issuer reserves the right not to accept a subscription offer. No reasons need be given for non-acceptance. The issue may be concluded on the 1st and 15th day of each month. In this respect, the issue must be subscribed at least 14 days before the desired contract commencement date. For the contract to be concluded successfully, the subscription amount must be deposited into the Issuer's account at least one day before the contract commencement date. The Issuer reserves the right to reject an offer in which the subscription amount arrives late without giving reasons.

The investor then transfers the subscription amount including any surcharges and fees to the Issuer's account at Baader Bank ("paying agent"). The Issuer confirms receipt of the payment on the basis of the concluded contract by notifying the paying agent, thereby approving the security for the delivery to the securities account of the investor, whereupon the paying agent delivers the securities to the investors.

The securities will be delivered in bundles on the 1st and 15th day of each month. Delivery is provided on the basis of the notification of the concluded contracts made by the Issuer to the paying agent; this is also provided on the 1st and 15th day of the month in each case. All contracts concluded since the last reporting date by acceptance of the offer by the Issuer and timely payment of the subscription amount into the Issuer's account will be considered.

By way of exception and to the extent agreed with the Issuer in the individual case, subscription orders may also be supplied in the delivery versus payment (DVP) procedure, provided that the technical and organisational requirements for this are met.

Neither the Issuer, nor the investors, nor paying agent, nor any other person has the right to request the delivery of effective bonds or interest coupons. German law applies to the creation and circulation of the securities in the relationship between Clearstream Banking AG ("depository"), the paying agent and any third parties.

The partial debentures can be offered to investors in Liechtenstein. Furthermore, there are plans to offer the partial debentures in Austria, Belgium, Estonia, Finland, France, Germany, Italy, Latvia, Lithuania, Sweden and Switzerland. These offers are not limited to specific groups of investors. The Issuer is at liberty to extend the offer to other countries at any time. The bonds may be acquired by any natural person or legal entity with a residence or registered office in the EEA and Switzerland. The partial debentures may not be offered in the United States of America or purchased by US persons or Politically Exposed Persons.

Costs for marketing, conception, sales management as well as commission payments to the sales partners involved and other administrative costs are incurred throughout the term of this issue. The total costs are approximately 18 % based on the overall term of this issue. Approximately 17.5% of these costs are attributable to the general broker (finder's fees: 13%, management including legal services and annual statements: 2%, educational and training measures as well as commission invoicing 1.3%, marketing: 0.5%, sales coordination 0.7%) and around 0.5 % of the subscription amount of a brokered investment contract to VIVAT Financial Services GmbH for initiator services. The net issue proceeds are therefore calculated from the total proceeds of the issue minus the costs described above. The Issuer will use the proceeds of the issue to cover the costs of starting its business activities.

4.2. Why is this prospectus being prepared?

4.2.1. Appropriation of the proceeds, net proceeds

The proceeds generated by way of this security issue are used by the Issuer for indirect investment in

real estate in Germany via property companies with their registered place of business or head office in the European Union by acquiring debt instruments and/or company holdings as well as the direct purchase and sale of real estate in Germany. The net proceeds of the issue are the total proceeds of the 100% invested funds less the costs to be borne during the term.

4.2.2. Transfer agreement

The offer is not subject to a transfer agreement with a firm commitment.

4.2.3. Conflicts of interest

Offers under this prospectus are made primarily in the interest of the Issuer. The issue is placed by the Issuer itself or by organisations commissioned by the Issuer.

Waldemar Hartung, the sole shareholder of the Issuer and a member of the administrative board of the Issuer, is also a member of the administrative board and the sole shareholder of Multitalent AG, Multitalent II AG, Multitalent III AG, Multitalent IV AG, VIVAT AG, a partner and member of the board of directors of SIA Multitalent Investment, the sole partner and member of the board of directors of VIVAT Exclusive GmbH, unique capital GmbH, Multitalent Investment II GmbH, Multitalent Investment 3 GmbH, VIVAT Investment GmbH, VIVAT Investment II GmbH, the chairman of board of VIVAT Multitalent AG as well as a member of the board of directors of VIVAT Solution GmbH & Co. KG and the sole partner of Multitalent Investment GmbH. These companies also issue partial debentures or subordinated loans and intend to acquire investment properties in the same categories as the Issuer.

Waldemar Hartung is also a partner and/or managing director of project companies, which are eligible as investment objects for the Issuer himself or for the above-mentioned companies issuing partial debentures or subordinated loans with different terms and conditions than the Issuer. Specifically, Waldemar Hartung is the sole partner and member of the board of directors of assetSolution UG, partner and member of the board of directors of F+F Finanzinvestitionen GmbH, sole partner of Zinnowitz GmbH & Co. KG, member of the board of directors of Rothenburg Grundstücks UG, VIVAT Akzent GmbH, VIVAT Rothenburg GmbH & Co. KG, FFM-WohnTrend GmbH, VIVAT Sachwerte GmbH, Projekt Wendestrarre Erfurt GmbH & Co. KG, the real estate company Liebenau Halle GmbH, the real estate company Bernburg Halle GmbH, the real estate company Dresden Living GmbH & Co. KG and the real estate company "Alte Post" Oschatz GmbH & Co. KG. Finally, Waldemar Hartung is a partner and member of the board of directors of Spirit Financial Group GmbH as well as member of the board of directors of Spirit Investor GmbH & Co KG.

Mag. iur. Gerd Hermann Jelenik is also a member of the administrative board of Multitalent AG, Multitalent II AG, Multitalent III AG, Multitalent IV AG, VIVAT AG, MT Performa Anstalt, MT Performa II Anstalt and of the Issuer. Besides, Mag. iur. Jelenik is a director of CSC' Company Structure Consulting AG and Jelenik & Partner AG.

This may lead to conflicts of interest and investment decisions may be influenced thereby.

Mr Daniel Hartung, son of Waldemar Hartung, is the Managing Director of project companies that are considered by the Issuer as an investment property. Conflicts of interest could arise from the close personal relationship between the managing director of the project companies and the administrative board and sole shareholder of the Issuer.

VIVAT II AG has not undertaken any specific measures to prevent a conflict of interest.

Bond terms and conditions

References to the description of the securities are to be understood as references to Section IV "Information on non-equity securities" in this base prospectus.

The present prospectus, including all documents included as a reference and all supplements, together with the relevant Final Terms consisting of the respective terms and conditions, including all annexes, forms a prospectus within the meaning of Art. 6 of the EU Prospectus Regulation.

BOND TERMS

08/03/2024

Bond terms and conditions

of

VIVAT 8 (E2024) CHF bond
DE000A3LU7G5

published in the base prospectus
for the issue of partial debentures
of

VIVAT II AG, Vaduz
of 08/03/2024

First value date: 08/03/2024

Maturity date: 01/01/2030

This document contains the terms and conditions of issuing partial debentures (the "partial debentures") of VIVAT II AG, which is done under the base prospectus of 08/03/2024 for the issue of partial debentures of VIVAT II AG (the "prospectus").

In order to receive all information regarding the partial debentures, these terms and conditions, the prospectus and any supplements to the prospectus, as well as the Final Terms including annexes, must be read together.

The prospectus and any supplements as well as documents referred to in these terms and conditions of issue or in the prospectus, if any, can be viewed on the homepage of the Issuer at www.multitalent.ag at any time, or inspected free of charge at the office of the Issuer during normal business hours. Copies of these documents and the Final Terms are available free of charge from the Issuer.

An issue-related summary of the partial debentures is attached to the Final Terms as Annex 1. The present terms and conditions of issue form Annex 2 of the Final Terms. The final terms of the issuance consist of the final terms and the annexes thereto.

Section 1 Form and nominal amount

1. VIVAT II AG, Landstrasse 63, Postfach 261, LI-9490 Vaduz, Liechtenstein, issues within the scope of the offering programme from 08/03/2024 until the date of the expiry of the approval of the prospectus the present fixed-interest partial debentures in the aggregate principal amount of CHF 25,000,000.00 (twenty-five million Swiss francs). The issued partial debentures are bearer partial debentures with equal rights and a nominal value of CHF 1,000.00 (one thousand Swiss francs) each. The minimum subscription amount of the partial debentures is CHF 100,000.00 (one hundred thousand Swiss francs).

2. The partial debentures are securitised in a global bearer bond ("global certificate") without interest coupons. This global certificate is held at Clearstream Banking AG (Frankfurt am Main) as the depository until all obligations on the part of the bond debtor arising from the bond have been fulfilled. Therefore, there is no right reserved to the holders of partial debentures ("bondholders") to receive individual certificates for the entire term. The bondholders have partial ownership of the global certificate, which can be transferred in accordance with the legal provisions and the regulations of the depository.
3. Bondholders are the holders of the security and have a co-ownership share in the global certificate. The partial debentures can be transferred on the basis of the statutory provisions and the regulations of the depository. The transfer does not require the consent of the company. Neither the Issuer nor the paying agent is obliged to verify the eligibility of the security holders.
4. The bondholders have no membership rights, in particular no participation or voting rights in the annual general meeting of the company. The bondholders are also generally not entitled to demand that the Issuer grants access to documents at any time, particularly in relation to investment objects purchased, to be purchased or sold by the Issuer.
5. The subscription period will commence on 08/03/2024 and end upon full placement, but in any event no later than 12 months after the date of approval of this prospectus, unless the Issuer terminates the issue earlier. The Issuer is entitled to prematurely terminate or extend the offer/ subscription period without stating reasons.

Section 2 Status and ranking

Unless otherwise required by mandatory statutory provisions, the partial debentures constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer, which rank *pari passu* among themselves and with all other present or future unsecured and unsubordinated obligations of the Issuer.

Section 3 Interest

1. The partial debentures will bear interest from 08/03/2024 (inclusive) at 8% annually
2. Interest payments will be made in arrears on the first day of the following quarter, i.e. for the first time on 01/04/2024, unless the respective day is not a bank working day, whereby bank working day for the purposes of these conditions means any bank working day on which German banks settle payment transactions. In this case, the interest payment date will be postponed to the next bank working day. The interest term of the partial debentures therefore ends on 31/12/2029 unless there is a premature termination in accordance with Section 6 of these terms and conditions.
3. If the bondholder exercises his/her extraordinary termination right, the interest term ends on the day before the effective repayment, which must occur within 20 bank working days after the termination has been submitted to the paying agent.
4. Interest is calculated on the basis of the expired days of an interest period and the actual number of days of a year as detailed in the provisions of ICMA Rule 251 (Actual/Actual).

Section 4 Term

The term of the partial debentures begins on 08/03/2024 and ends at the end of the day on 31/12/2029, subject to early termination in accordance with Section 6.

Section 5 Repayment / repurchase

1. Unless previously redeemed in whole or in part, the bonds will be redeemed by the Issuer at face value on 01/01/2030 ("maturity date"). The repayment amount with regard to each partial debenture is the nominal amount.

2. If the due date for repayment / redemption falls on a day that is not a bank working day, the due date for repayment / redemption is postponed to the following bank working day. The security holder is not entitled to any interest or other sums with regard to such deferred payment.
3. The Issuer is entitled to repurchase, buy or sell partial debentures (also via appointed third parties) in the market or otherwise at any time.

Section 6 Termination

1. The ordinary termination right is irrevocably excluded for the holder of the partial debenture during the term. The extraordinary termination right of the bondholders remains unaffected. The Issuer is not obligated to pay the investor the difference in interest arising from early repayment.
2. Repayment will be made once on the dates specified in Section 5.

Section 7 Paying agent and payments

1. The paying agent is Baader Bank AG, Weihenstephaner Straße 4, DE-85716 Unterschleißheim, Germany, whereby the Issuer reserves the right to change or terminate the appointment of a paying agent at any time and to name a different or additional paying agent. There is no contractual or fiduciary relationship between the paying agent and the bondholders; the said paying agent is the sole agent of the Issuer.
2. The Issuer guarantees that a paying agent is always available. The Issuer irrevocably undertakes to make payments of principal and/or interest on the partial debentures at the maturity date in the issue currency.
3. All amounts payable under the terms of the bonds will be paid by the Issuer through the paying agent to Clearstream Banking AG, Mergenthalerallee 61, DE-65760 Eschborn, Germany, for credit to the accounts of the respective depository banks for forwarding to the security holders. The Issuer is thereby released from all contractual obligations.
4. If a capital or interest payment is to be made on a day which is not a bank working day, payment will be made on the following bank working day. The security holder is not entitled to any interest or other sums with regard to such deferred payment.
5. Any change, withdrawal, appointment or any other change of the depository or the paying agent will be announced by the Issuer immediately in accordance with Section 10.

Section 8 Limitation period

Claims arising from interest payable become time-barred after three years, and claims arising from matured partial debentures after thirty years.

Section 9 Taxes

All amounts payable on the partial debentures shall be payable, without retention or deduction of present or future taxes or other charges of any kind, unless such retention or deduction is required by law. The Issuer has no obligation with regard to the tax obligations of the bondholders, unless such an obligation is provided for by Liechtenstein law.

Section 10 Notices and announcements

1. All notices relating to the partial debentures will be published on the website of the Issuer at www.multitalent.ag or sent directly to the respective investor. This provision does not affect any statutory obligation to publish certain information by other means. The Issuer will ensure that all notices are duly executed to the extent required by law.
2. Bondholders must send notifications to the paying agent acting on behalf of the Issuer via their

depository bank. General inquiries can be addressed directly to the Issuer.

3. Any publications in connection with the convening and announcement of resolutions of the creditors' meeting shall be made through an official publication medium of Liechtenstein.

Section 11 Changes to the terms of the bonds

1. The Issuer is entitled to amend or supplement in these terms and conditions

- (i) any obvious typographical or arithmetic errors,
- (ii) other obvious errors or
- (iii) contradictory or incomplete provisions

without the consent of the security holders, although in the cases specified under (iii) only such changes or additions which are reasonable for the security holders taking into account the interests of the Issuer, i.e. which do not or only insignificantly worsen the financial position of the security holders.

2. The Issuer is entitled to amend the terms and conditions of the bonds without the consent of the security holders at any time for their benefit, in particular for subsequent collateralisation or to increase creditors rights.
3. Other changes to the terms and conditions are permissible. They require the approval of the creditors' meeting in accordance with the applicable statutory provisions.
4. Changes or additions to these terms and conditions are to be announced in accordance with Section 10.

Section 12 Issue of further bonds

1. The Issuer reserves the right, from time to time without the consent of the bondholders, to issue further debentures of comparable composition in such a way that they are combined with the partial debentures, form a single bond with them and increase their total nominal amount. The term "partial debenture" also covers such additionally issued debentures in the case of such an increase.
2. Furthermore, the company is entitled at any time, without the consent of the creditors, to issue further bonds with a different structure, participation capital, profit participation capital, ordinary shares, preference shares or similar financing instruments. A subscription right of the creditors is excluded.
3. All fully repaid partial debentures are immediately cancelled and cannot be reissued or resold.

Section 13 Liability

The Issuer is liable for the payment of interest and capital with all of its assets.

Section 14 Jurisdiction and applicable law

1. The form and content of the partial debentures as well as all rights and obligations of the Issuer and the bondholders are governed by Liechtenstein law in all respects, subject to any mandatory consumer protection provisions.
2. The exclusive place of jurisdiction for all complaints against the Issuer is Vaduz in the Principality of Liechtenstein, subject to any mandatory provisions relating to consumer protection law.

Section 15 Severability clause

If provisions of these terms and conditions are or become wholly or partially invalid or

unenforceable, the remaining provisions of these terms and conditions shall remain in force. Legally ineffective or unenforceable provisions shall be replaced by valid and enforceable provisions in accordance with the meaning and purpose of these terms and conditions, the economic effect of which is as close as legally possible to the legally ineffective or unenforceable provisions.

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