

Addendum to INFORMATION MEMORANDUM CE CREDIT MANAGEMENT INVEST FUND 1 B.V.

This addendum relates to the Information Memorandum in respect of the offering of, and issuing of up to, 50,000 6.5% secured notes with a nominal value of EUR 1,000 each (the “**Additional Notes**”). The Additional Notes are in addition to the 50,000 6.5% secured notes with a nominal value of EUR 1,000 each (the “**Existing Notes**”) offered and issued under an information memorandum of 31 May 2019. The Existing Notes and the Additional Notes (together the “**Notes**”) will be fungible. As a result of the Additional Notes, the total maximum amount of the Loan represented by the Notes doubles from EUR 50,000,000 to EUR 100,000,000.

CE CREDIT MANAGEMENT INVEST FUND 1 B.V.

(a private company with limited liability, incorporated under Dutch law, with its registered office in Rotterdam, the Netherlands) (the “**Issuer**”)

There are risks associated with investing in the Additional Notes. Investors should carefully read this Information Memorandum and in particular Chapter 1, ‘Risk Factors’ before considering investing in the Additional Notes.

The meanings of the terms that are capitalised in this addendum are as stated in Chapter ‘Definitions’ of the Information Memorandum dated 15 October 2019 unless indicated otherwise.

Offering Period:

The Issuer has resolved to extend the Offering Period to until 1 september 2020 at 5:00 PM or such earlier date as notified to the Noteholders or, if earlier, the date on which the offering of the Additional Notes has been fully subscribed. The Security Agent has been informed of the extension of the Offering Period and has not provided any objection thereto.

Subsequent Issue Date

Further to the above, in order to be able to settle subscriptions on the Additional Notes on certain predetermined dates rather than at the end of the Offering Period, the Issuer has decided that the Subsequent Issue Date shall be each of the following dates: 7 February 2020 in respect of any subscriptions up to (and including) 31 January 2020, 10 April 2020 in respect of any subscriptions up to (and including) 31 March 2020, 12 June 2020 in respect of any subscriptions up to (and including) 31 May 2020, 7 August 2020 in respect of any subscriptions up to (and including) 31 July 2020 and 11 September 2020 in respect of any subscriptions up to (and including) 1 September 2020.

Results of the issuance

The issuance results of the offering of the Additional Notes will be published on the Website by the Issuer on or around the respective Subsequent Issue Dates.