

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 of the Notes in France:

The Issuer has resolved to offer the Notes in France. The Security Agent has been notified about the offering of the Notes in France.