

468 SPAC I

468 SPAC I SE

Société européenne
Registered office: 9, rue de Bitbourg
L-1273 Luxembourg
R.C.S. Luxembourg: B 252939

(the "**Company**")

CONVENING NOTICE

The present convening notice supersedes and replaces all prior convening notices relating to the same EGM (as defined below).

Notice is hereby given to the holders of shares of **468 SPAC I SE** that an

EXTRAORDINARY GENERAL MEETING

of shareholders will be held on 15 November 2021 at 9.00 am CET (the "**EGM**").

In accordance with the law of 23 September 2020 relating to measures on the holding of meetings in companies and other legal entities, as extended, the Company will not hold a physical meeting. Therefore, shareholders wishing to participate to the EGM shall provide a proxy or voting form (in accordance with sections "*Voting Forms*" and "*Representation*").

At the EGM, the shareholders shall deliberate and vote on the following agenda:

AGENDA

1. Approval of the proposed business combination with Boxine GmbH (the "**Business Combination**").
2. Amendment of the corporate purpose (*objet social*) of the Company and subsequent amendment to article 2 of the articles of association as follows, conditional upon the approval of item 1 of the agenda and with effect as of the Consummation:

"2.1 The Company's purpose shall be the creation, holding, development and realisation of a portfolio, consisting of interests and rights of any kind and of any other form of investment in entities in the Grand Duchy of Luxembourg and in foreign entities, in particular in entities developing, producing and distributing high-quality electronic playback devices, whether such entities exist or are to be created, especially by way of subscription, by purchase, sale, or exchange of securities or rights of any kind whatsoever, such as equity instruments,

debt instruments as well as the administration and control of such portfolio.

2.2 The Company may further grant any form of security for the performance of any obligations of the Company or of any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of entities as the Company and lend funds or otherwise assist any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of companies as the Company.

2.3 The Company may borrow in any form and may issue any kind of notes, bonds and debentures and generally issue any debt, equity and/or hybrid securities in accordance with Luxembourg law.

2.4 The Company may carry out any commercial, industrial, financial, real estate or intellectual property activities which it may deem useful in accomplishment of these purposes.”

3. Change of the name of the Company to “**tonies SE**” and subsequent amendment of article 1 of the articles of association of the Company, conditional upon the approval of item 1 of the agenda, with effect as of the Consummation.
4. Amendment and full restatement of the articles of association of the Company, conditional upon the approval of item 1 of the agenda and with effect as of the Consummation, notably in order to:
 - a. reflect the changes at items 2 and 3, to the extent approved by the general meeting;
 - b. reflect that Consummation will have occurred at the time when the changes to the articles of association are effective and remove those provisions of the articles of association rendered redundant by the Consummation;
 - c. reflect certain changes relating to the management board and the supervisory board of the Company, in particular deriving from the decrease of the minimum size of the management board, from three (3) to two (2) members and the increase of the maximum duration of the mandate of the supervisory board members from three (3) to six (6) years; and
 - d. reflect other necessary clean-up changes to the articles of association.
5. Decision to authorise the management board to proceed with the acquisition of up to sixteen million four hundred thousand (16,400,000) of the Company's Class A Shares within a period of five (5) years as from the date of the extraordinary general meeting of the Company for a consideration not exceeding the par value of such shares and subject to the provisions of Luxembourg law and in particular paragraphs 2 to 4 of article 430-15 of the Luxembourg law of 10 August 1915 on commercial companies, as amended.
6. Acknowledgment of the resignation of Mr. Gisbert Rühl, Ms. Lea-Sophie Cramer, Mr. Johannes Maret and Mr. Florian Wendelstadt as members of the supervisory board, granting of discharge to such members and appointment of Mr. Alexander Kudlich, Mr. Alexander Schemann, Mr. Christian Bailly, Mr.

Helmut Jeggle, Ms. Anna Dimitrova, Ms. Stephanie Caspar and Mr. Thilo Fleck as new members of the supervisory board, effective as of the date following the Consummation.

7. Approval of the remuneration of the members of the supervisory board, conditional upon the approval of item 1 of the agenda.
8. Confirmation of the granting of an irrevocable power of attorney to the management board to confirm compliance with conditions for the conversion of all Class B Shares into a corresponding amount of Class A Shares on the trading day following the first anniversary of the consummation of the business combination with Boxine GmbH or earlier if, at any time, the closing price of the Class A Shares equals or exceeds twelve euro (EUR 12.-) for any 20 trading days within any 30-trading day period, to acknowledge occurrence of the Consummation and to make any statement, sign all documents, represent the shareholders in front of a Luxembourg notary and to do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the resolutions approved by the extraordinary general meeting of shareholders, with effect as of the Consummation and conditional upon the approval of item 1 of the agenda of this extraordinary general meeting of shareholders.

“**Consummation**” shall mean the acquisition by the Company directly or indirectly of all of the shares in A. VI Holding GmbH, all of the shares in A. VI Beteiligungs GmbH and all the shares in Boxine GmbH, and the term “**Consummated**” shall be construed accordingly.

Quorum and Majorities

Pursuant to the Company’s articles of association and the Luxembourg law dated 10 August 1915 on commercial companies, as amended, resolutions regarding (i) items 1, 5, 6, 7 and 8 of the agenda will be passed at a simple majority of the votes validly cast, regardless of the portion of capital represented, and (ii) items 2, 3 and 4 of the agenda will be passed at a majority of 2/3 of the votes validly cast and only if a quorum of at least half of the share capital is present or represented.

Right to Amend the Content of the Agenda

Pursuant to the Company’s articles of association and the Luxembourg law of 24 May 2011 on certain rights of shareholders in listed companies, as amended (the “**Luxembourg Shareholders’ Rights Law**”), one or several shareholders representing at least five percent (5%) of the Company’s share capital may request the adjunction of one or several items to the agenda of the EGM, provided that the request is accompanied by a justification of or draft resolution(s). Pursuant to Article 4 of the Luxembourg Shareholders’ Rights Law and the Company’s articles of association, such request and justification of or draft resolution(s) must be received at the Company’s registered office by registered letter or by e-mail (to the attention of the management board, 9, rue de Bitbourg, L-1273 Luxembourg) or electronic means (to: spac@bil.com) at least twenty-two (22) days prior to the date of the relevant general meeting of shareholders, *i.e.* by **24 October 2021** accompanied by a proof of the shareholding of such shareholder(s) and the address or e-mail address which the Company may use in order to deliver the acknowledgment of receipt of such request. The Company must acknowledge reception of such request within forty-eight (48) hours of receipt of such request. In case such request entails a modification of the agenda of the relevant general shareholders’ meeting, the Company will make an amended agenda available at the latest fifteen (15) days prior to the date of the relevant general meeting, *i.e.* by **31 October 2021**.

Documents

Copies of the proposals of the resolutions of the EGM (including the amended and restated articles of association of the Company) as well as the documents related to the aforementioned items on the agenda will be on display for inspection by the shareholders on the Company's website (www.468spac1.com) and at the registered office of the Company as from 15 October 2021. Upon request to the Centralizing Agent (spac@bil.com), copies of the above-mentioned documents are going to be mailed to the shareholders.

Share Capital of the Company

The Company's share capital is set at six hundred thousand euro (EUR 600,000), represented by (i) seven million five hundred thousand (7,500,000) class B shares (the "**Class B Shares**") and (ii) thirty million (30,000,000) redeemable class A shares without nominal value (the "**Class A Shares**"). Holders of Class A Shares are hereinafter referred to as "**Class A Shareholders**" and holders of Class B Shares as "**Class B Shareholders**".

Each share entitles the holder thereof to one vote.

Right to Participate in the EGM

According to Article 5 of the Luxembourg Shareholders' Rights Law, the record date for general meetings of shareholders of listed companies incorporated under the laws of the Grand Duchy of Luxembourg has been set at fourteen (14) days prior to the date of the corresponding general shareholders' meeting. Therefore, any shareholder who holds one or more shares of the Company on **1 November 2021 at 24:00 (midnight) CET** (the "**Record Date**") and registers for the EGM (please see below section "*Registration for the EGM*") and provides the certificate specified below, shall be admitted to participate and vote at the EGM.

Registration for the EGM

Shareholders wishing to participate in the EGM must register for the EGM by submitting their registration to the Centralizing Agent of the Company or the Company at the address referred to below by mail, e-mail or in any other form, and in particular by any other electronic means by **1 November 2021 at 24:00 (midnight) CET**.

Registration forms are also provided on the website of the Company (www.468spac1.com) which may be used. Shareholders having registered for the EGM must provide a proxy or voting form in case they do wish to vote in the EGM by **10 November 2021 at 6.00 pm CET** (see below section "*Voting Form*").

In addition to the aforementioned registration, to participate and vote in the EGM, such shareholders whose shares are held in book-entry form through the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository must submit a certificate certifying the number of shares recorded in their account on the Record Date (the "**Certificate of Holdings**") by mail or by email to the Centralizing Agent in the period from **1 November 2021 at 24:00 (midnight) CET until 10 November 2021 at 6.00 pm CET** or confirm such holding in any other form, and in particular electronically, to the Centralizing Agent. Shareholders having validly tendered their Class A Shares for redemption by providing a redemption notice to the Company and by blocking the Class A Shares on their account and/or transferring these Class A Shares to the securities account of the Company, do also need to register separately for the EGM in respect of such shares (please refer to "*Redemption process of Class A Shares*" below for more details) in case they wish to participate in the EGM.

To participate and vote in the EGM, Class B Shareholders shall submit a copy of their registration in the share register by mail or by email in the period from **1 November 2021 at**

24:00 (midnight) CET until 10 November 2021 at 6.00 pm CET to the Centralizing Agent of the Company, being:

Banque Internationale à Luxembourg S.A.

Attn: Agency Services team (desk 018 A)
Address: 69, route d'Esch
L-2953 Luxembourg
Tel: +352 4590 4597
Email: spac@bil.com
Swift Address: BILLLULL

If you wish to participate to the EGM, please register for the EGM even if you contemplate to redeem your shares.

Voting Forms

Shareholders having registered for the EGM may cast their votes by sending a voting form to the Centralizing Agent by mail, e-mail or in any other form, and in particular by any other electronic means made available by the Company no later than on **10 November 2021 at 6.00 pm CET** (see above sections "*Registration for the EGM*" and "*Right to Participate in the EGM*" for requirements to participate in the EGM). Voting forms provided by the Company on its website (www.468spac1.com) may be used and if used, only signed voting forms will be taken into account (including for the avoidance of doubt, signed pursuant to a valid, legal and binding power of attorney and/or signed electronically).

Shareholders having submitted a voting form and registered in due time but who wish to revoke such voting form may do so by timely providing a later dated voting or proxy form or cancelling the voting form in writing to the Centralizing Agent of the Company at the address referred to above. Only the last voting or proxy form received by the Centralizing Agent and/or the Company before **10 November 2021 at 6.00 pm CET** will be considered.

Representation

In the event that any shareholder appoints another person as his/her proxy to vote on his/her behalf, the completed and executed proxy must be submitted by mail, e-mail or in any other form, and in particular by any other electronic means made available by the Company to the Centralizing Agent of the Company no later than on **10 November 2021 at 6.00 pm CET** (see above sections "*Registration for the EGM*" and "*Right to Participate in the EGM*" for requirements to participate in the EGM).

Proxy forms provided on the website of the Company (www.468spac1.com) may be used and if used, only signed proxy forms will be taken into account (including for the avoidance of doubt, signed pursuant to a valid, legal and binding power of attorney and/or signed electronically). One person may represent more than one shareholder.

Shareholders having submitted a proxy form and registered in due time but who wish to revoke such proxy form may do so by timely providing a later dated proxy or voting form or by cancelling the proxy form in writing to the Centralizing Agent of the Company at the address referred to above. Only the last voting or proxy form received by the Centralizing Agent and/or the Company before **10 November 2021 at 6.00 pm CET** will be considered.

If, pursuant to a signed proxy form as described above, shareholders appoint a person other than the Centralizing Agent as their proxyholder, please note that the proxyholder will need to provide a new voting form in accordance with section "*Voting Forms*" in the name and on behalf of the shareholder.

Redemption process of Class A Shares

In the event Class A Shareholders wish to exercise their redemption rights in accordance with the articles of association, such Class A Shareholders shall follow the following procedure:

- a) a redemption notice shall be submitted to the Centralizing Agent by mail, e-mail or in any other form, and in particular by any other electronic means made available by the Company no later than **11 November 2021 at 6.00 pm CET**. Redemption notices provided as appendix to this convening notice by the Centralizing Agent may be used and only signed redemption notices will be taken into account (including for the avoidance of doubt, signed pursuant to a valid, legal and binding power of attorney and/or signed electronically);
- b) any Class A Shares tendered for redemption shall be blocked on the account of the redeeming shareholder and/or transferred no later **11 November 2021 at 6.00 pm CET** to a securities account of the Company being the following:

Account holder:	468 SPAC I SE
Account name:	468 SPAC I
Securities account number:	061607000
Custodian Bank:	Banque Internationale à Luxembourg S.A.
BIL Account number at Clearstream Luxembourg:	11215
BIC-Code:	BILLLULL
Email:	spac@bil.com

The redemption price for each of the Class A Shares shall amount to (a) the aggregate amount on deposit in the escrow account established at Joh. Berenberg, Gossler & Co. KG, or any successor entity thereof, by an affiliate of the Company, containing the proceeds from the private placement of the Class A Shares and warrants as well as the proceeds from an additional subscription for class B warrants (the “**Escrow Account**”) reduced by the portion of the subscription price of Class B Shares and class B warrants on deposit in the Escrow Account, if any, that has not been used to cover negative interest on the Escrow Account (calculated as of two (2) Business Days prior to the EGM), divided by (b) the number of the then outstanding Class A Shares, subject to (i) the availability of sufficient amounts on the Escrow Account and (ii) sufficient distributable profits and reserves of the Company.

A Class A Shareholder having submitted his redemption notice to the Company and/or the Centralizing Agent may withdraw such redemption notice in respect of all or a portion of the Class A Shares tendered for redemption by delivering a withdrawal notice to the Company and/or Centralizing Agent by mail, e-mail or in any other form, and in particular by any other electronic means made available by the Company no later than on or prior to **11 November 2021 at 6.00 pm CET**. Withdrawal notices in the form provided by the Company on its website (www.468spac1.com) may be used and only signed withdrawal notices will be taken into account (including for the avoidance of doubt, signed pursuant to a valid, legal and binding power of attorney and/or signed electronically). In case a redemption notice is withdrawn, any shares tendered for redemption will be de-blocked from the account of the redeeming shareholder or if already transferred, returned to the holder thereof as soon as practicable after the Record Date and will not be redeemed. To participate in the general meeting, shareholders having withdrawn their Redemption Notice do not need to register for the general meeting separately, but need to provide a new proxy or voting form as described before.

Redemptions of Class A Shares are subject to the approval and Consummation of the Business Combination. If the Business Combination is not consummated, any shares already transferred will be returned to the shareholders having tendered them for redemption.

Shareholder Questions

Duly registered shareholders that have correctly submitted their proof of shareholding (see above sections “*Registration for the EGM*” and “*Right to Participate in the EGM*”) shall have the opportunity to submit questions to the Company. All questions must be submitted in writing in advance of the EGM.

Shareholders must submit questions, along with their full name, via e-mail to the following address: spac@bil.com

Questions submitted by the shareholders must be received in writing at the latest on **10 November 2021 at 6.00 pm CET**. Questions submitted after this deadline may not be answered and any questions submitted by other means will not be considered.

The submitted questions will be answered at the reasonable discretion of the Company and the Company is not required to answer all questions. In particular, questions may be summarised, combined or separated. Reasonable questions may be selected in the interest of the other shareholders, and questions from shareholders’ associations and institutional investors with significant voting interests may be given preference.

Language

The EGM will be held in English language.

Luxembourg, 15 October 2021.

For the management board of the Company.

By: Mr. Alexander Kudlich
Title: CEO

By: Mr. Ludwig Ensthaler
Title: CIO

Appendix

Redemption Notice

468 SPAC I

REDEMPTION NOTICE

IMPORTANT NOTES

- 1** Please send this redemption notice no later than 11 November 2021 at 6.00 pm CET
- 2** Please instruct your custodian or sub-custodian bank to contact spac@bil.com to organize the settlement and ensure that the settlement of the share transfer is executed prior to or on the date following the consummation of the business combination, only if you do not contemplate to follow the electronic procedure.

NOTE: The information requested in ANNEX 1 (*Account Instructions*) will only need to be provided by your custodian or sub-custodian bank to spac@bil.com if you do not contemplate to follow the electronic procedure.

FROM: If you are an individual, please indicate:

First name	<input type="text"/>
Family name	<input type="text"/>
Address	<input type="text"/>

OR

If you are a company, please indicate:

Corporate name	<input type="text"/>
Registered office or principal place of business	<input type="text"/>
Registration authority	<input type="text"/>
Registration number	<input type="text"/>

Please insert the following information of your Custodian Bank:

Bank name	<input type="text"/>
IBAN number	<input type="text"/>
Securities account number	<input type="text"/>

TO: **468 SPAC I SE,**
 c/o **Banque Internationale à Luxembourg S.A.** as the **“Centralizing Agent”**
 Attn: Agency Services team (desk 018 A)
 Address: 69, route d’Esch,
 L-2953 Luxembourg
 Tel: +352 4590 4597
 Email: spac@bil.com

DATE:

Dear Sirs,

- 1. This is a redemption notice (the “Redemption Notice”) in relation to the redemption of Class A Shares at the extraordinary general meeting of shareholders of 468 SPAC I SE (the “Company”) to be held on 15 November 2021 at 9.00 am CET.**

I am the holder of Class A Shares of the Company.

Terms defined in the articles of association shall have the same meaning in this Redemption Notice, unless given a different meaning herein.

- 2. I hereby tender:** Class A Shares (the **“Shares”**) for redemption

in accordance with article 9 of the articles of association of the Company and I acknowledge that my request for redemption will be considered nil and void if the relevant Shares are not blocked and/or received on the following account prior to or on **11 November 2021 at 6.00 pm CET**:

Account holder:	468 SPAC I SE
Account name:	468 SPAC I
Securities account number:	061607000
Custodian Bank:	Banque Internationale à Luxembourg S.A.
BIL account number at Clearstream Luxembourg:	11215
BIC-Code:	BILLLULL
Email:	spac@bil.com

- 3. I acknowledge and agree that the redemption price for each of the Shares**

shall amount to (a) the aggregate amount on deposit in the escrow account established at Joh. Berenberg, Gossler & Co. KG, or any successor entity thereof, by an affiliate of the Company, containing the proceeds from the private placement of the Class A Shares and warrants as well as the proceeds from an additional subscription for class B warrants (the **“Escrow Account”**) reduced by the portion of the subscription price of Class B Shares and class B warrants on deposit in the Escrow Account, if any, that has not been used to cover negative interest on the Escrow Account (calculated as of two (2) Business Days prior to the EGM), divided by (b) the number of the then outstanding Class A Shares, subject to (i) the availability of sufficient amounts on the Escrow Account and (ii) sufficient distributable profits and reserves of the Company.

- 4. I acknowledge that I may withdraw this Redemption Notice**

in accordance with article 9.8 of the articles of association of the Company by delivering a withdrawal notice to the Company and/or the Centralizing Agent by mail, e-mail or in any other form, and in particular by any other electronic means made available by the Company until **11 November 2021 at 6.00 pm CET**. In case I withdraw my redemption notice, any shares tendered for redemption will be de-blocked from my account or if already transferred, returned to me as soon

as practicable after the Record Date and will not be redeemed. Withdrawal notices as published on the Company's website (www.468spac1.com) may be used.

5. In case the proposed business combination is not consummated or my request is invalid,

I acknowledge that the Shares tendered for redemption will not be redeemed by the Company. In such case, please de-block and/or return any Shares tendered for redemption and transferred to the Company to the following account:

Account holder	<input type="text"/>
Account bank	<input type="text"/>
Securities account number	<input type="text"/>
BIC code	<input type="text"/>

6. For the avoidance of doubt, I confirm that in case of conflicting Redemption Notices

with respect to the Shares, the latest Redemption Notice received by the Company but no later than on **11 November 2021 at 6.00 pm CET** shall be taken into account.

7. I acknowledge that to participate and vote at the EGM, I must register for the EGM separately.

SIGNATURES

Date of signature	<input type="text"/>	← Use the format day/month/year
Place of signature	<input type="text"/>	← Write the name of the city and the country
Signature	<input type="text"/>	
Name	<input type="text"/>	← Name of a company or the First and Family name of a natural person
Signed by	<input type="text"/>	← If signed by a company, First and Family name of a natural person
Title	<input type="text"/>	← Title of the natural person

ANNEX 1

Account Instructions

You are recommended to contact your local bank to fill out this form, only if you do not contemplate to follow the electronic procedure

Securities Account	
Beneficiary:	Surname:
	First Name:
Address of Beneficiary:	Street:
	City:
	Country:
Securities Account N° of Beneficiary with his/her local bank:	
Details of local bank:	Name:
	Address:
	LEI code:
	BIC / SWIFT code:
Contact for Settlement*	Name:
	Mail:
	Phone:
Contact for Relationship Manager*:	Name:
	Mail:
	Phone:
Euroclear Bank or Clearstream Luxembourg or Clearstream Frankfurt Account No.	
Remainder of this form only to be filled in if local bank does not keep an own account with Euroclear or Clearstream:	
(Sub-)Custodian of local bank:	Bank name:
	Euroclear or Clearstream Account No.:
Contact at local (Sub-)Custodian:	Name:
	E-Mail:
	Phone:
	BIC / SWIFT code:

Custodian of local (Sub)Custodian:	Name:
Account number of local (Sub-)Custodian with custodian:	
Account number of German custodian with Euroclear Bank or Clearstream Luxembourg or Clearstream Frankfurt:	
Contact at settlement department of custodian bank	Name:
	E-Mail:
	Phone no.:
SSI (Standard Settlement Instructions):	