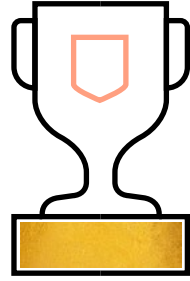
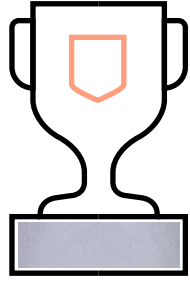


Investor loyalty program

Thank you for being
a vital part of our success!

For investors investing more than EUR 500 in the initial bond offering, the Group offers participation in its loyalty program:

- Further information about the loyalty programme will be available on the Issuer's website: www.grenardi.group/investors;
- Investors will be able to apply to the loyalty programme on the Issuer's website within one month after the Issue Date;
- The loyalty programme will be effective within one year after registration thereof;
- Gift cards and vouchers will be sent to the investors electronically via e-mail;
- The participation in loyalty programme will include an investor loyalty card offering 15% discount with exception for certain product categories or brands without expiry date.

	 SILVER	 GOLD	 PLATINUM
Initial investment amount	500-10'000	10'001-50'000	>50'000
Gift card	50 EUR	200 EUR	300 EUR
Jewellery box with a jewellery	-	✓	✓
Gift card at birthday	25 EUR	100 EUR	150 EUR
Voucher at Goldwork – jewellery repair and maintenance service	-	30 EUR	50 EUR
Invitation to VIP events	-	-	✓
Loyalty card	Investor loyalty card (15%)		