

Amended summary information document
Version n°2 updated as of January 21, 2026

made available to the public on the occasion of the issuance of bonds (the " **Bonds** ") to be subscribed for in cash as part of a bond issue by public offering from October 8, 2025 to February 27, 2026 (subject to early closing or extension) for an amount of less than €8 million (the "**Transaction**")

ISSUER PRESENTATION DATED OCTOBER 8, 2025



BOLERO SONGS HOLDING

Public limited company

with a capital of 37,000 euros

Registered office: 229, rue Saint-Honoré, 75001 Paris

944 952 860 R.C.S. de Paris

(the "**Issuer**")

This amended summary disclosure document cancels and replaces, as of the date of its availability, any previous version of the synthetic disclosure document relating to the same issue.

"Investors are informed that this offering of financial securities does not give rise to a prospectus subject to the approval of the Autorité des marchés financiers and does not meet the requirements of a crowdfunding offer within the meaning of the General Regulation of the Autorité des marchés financiers. »

I – Activity of the Issuer and the project

The Issuer was registered on June 10, 2025 and its main activity is the acquisition and exploitation of all intellectual property rights, which may contribute and/or are likely to facilitate, directly or indirectly, the realization of musical projects

To this end, the Issuer plans to issue bonds to finance one or more investment operations in catalogues of musical works.

The Issuer's main activity will therefore be to acquire economic rights (copyrights, recording rights and related rights) relating to one or more catalogues of musical works. The catalogues acquired will be actively managed, including their exploitation through synchronizations, editorial partnerships and adapted promotional campaigns, as well as the implementation of initiatives aimed at strengthening their visibility and attractiveness to the public (dedicated events, meetings and promotional actions). The transmitter will also develop a community dimension aimed at federating a club of music enthusiasts around the catalogues acquired. This community will be able to benefit from exclusive advantages, such as privileged access to certain concerts, meetings with artists and private events organized directly related to the works being exploited. The aim is to strengthen audience engagement, create original promotional opportunities for catalogues and increase their value through direct interaction between rights holders, artists and their listeners.

These transactions are part of an evolving music rights market, characterized by the continued growth of subscription streaming (now more than half of global revenues), the rise of emerging markets, the normalization of licensing agreements with user-generated content platforms, as well as the adaptation of remuneration models to limit fraud and reallocate value to the content actually consumed. Increased back-catalog consumption helps to increase the visibility and predictability of revenue streams. Public performance rights and synchronization revenues maintain a positive and diversified dynamic. Finally, the development of generative artificial intelligence is leading to the introduction of contractual and technical mechanisms aimed at ensuring the protection of catalogues and the compliance of farms.

To date, the Issuer proposes to carry out a continuous bond issue for a maximum aggregate amount of seven million nine hundred and ninety-nine thousand nine hundred and ninety-nine (7,999,999) euros, through the progressive

issuance, during the Subscription Period, of seven million nine hundred and ninety-nine thousand nine hundred and ninety-nine (7,999,999) Bonds, with a nominal value of one euro (€1) each.

The funds will be used to finance the direct acquisition, by the Issuer, of all economic rights (copyright and related rights) relating to one or more catalogues of musical works that meet the criteria defined in the specifications set out in Appendix 1 of the terms and conditions of the obligations (the "**Music Catalogues**").

The allocation of funds will follow a logic of progressive financing. If the total amount of subscriptions at the end of the Subscription Period is less than €500,000 (the "**Soft Cap**"), the transaction will lapse and the funds will be returned. Beyond this threshold, the funds will gradually be allocated to the acquisition of Music Catalogues. Each project identified and sufficiently advanced may be the subject, at the discretion of the Chairman and Chief Executive Officer of the Issuer, of a written consultation of the subscribers concerned.

Policyholders will be consulted electronically and will have seventy-two (72) hours to file their objections. If no response is received within this period, their agreement will be deemed to have been obtained. The acquisition will only be validated if at least fifty-one percent (51%) of the subscribers concerned give their express or tacit consent. The Bonds will then be issued for an amount corresponding to the purchase price of the relevant Music Catalogue, in chronological order of receipt of subscriptions, on a first-come, first-served basis.

If the funds collected are not used for the Music Catalogue submitted for consultation, they can only be reallocated after a new consultation. Excess subscriptions are automatically transferred to the next Music Catalogues, in the order in which they arrived. In the event of a project's definitive failure, a substitute catalogue with an equivalent profile may be proposed, subject to further consultation.

All Bonds issued are fungible with each other, regardless of the Music Catalogue acquired. The Issuer also retains the option of supplementing the financing with other external resources (current account contributions from shareholders, bank loans, etc.) in order to secure the completion of acquisitions.

Thus, the financing and allocation mechanism aims to guarantee a progressive, transparent and proportional allocation of subscriptions, while ensuring operational flexibility in the selection and validation of Music Catalogues. The Issuer has not already carried out and is not carrying out any other fundraising at the same time.

You are invited to click on the following hyperlinks to access:

- [forecasts of activity \(Appendix 1\);](#)
- [the organizational chart of the group to which the Issuer belongs and the place it occupies in it \(Appendix 2\);](#)
- [the curriculum vitae of the Issuer's legal representatives \(Appendix 3\);](#)
- [the organizational chart of key members of the management team \(Appendix 4\).](#)

Certain documents, listed below, which should normally be communicated to the subscribers of the bond, do not exist to date:

- the Issuer's existing accounts – as the Issuer is recently incorporated, it will close its first financial year on 31 December 2025;
- the reports of the auditor(s) drawn up during the last financial year and the current financial year – as the Issuer is recently incorporated, it will close its first financial year on 31 December 2025;
- the debt maturity table over 5 years – the Issuer has not contracted any debt.

As the Issuer is recently incorporated, it will close its first financial year on December 31, 2025 and does not have reports from the corporate bodies for the attention of the general meetings. A copy of the reports of the corporate bodies for the attention of the general meetings of the coming financial years may be obtained on request at the following address: contact@boleromusic.com.

II – Risks related to the Issuer's activity and project

The Issuer's investment in Bonds is subject to certain risk factors that may cause the reduction or absence of returns and/or losses. These risks include:

Risk related to the Issuer's Activity

The exploitation of a music catalog depends heavily on the popularity of the works, recommendation algorithms, and contractual conditions with streaming platforms. A drop in viewership, insufficient visibility, or lower-than-expected revenue can affect profitability. In addition, underestimated costs (royalties, commissions, marketing) can reduce returns.

Risk of volatility in music catalog revenues

As the yield on the Bonds is based exclusively on the income generated by the operation of the Music Catalogues, the latter may be subject to significant variability due in particular to changes in user preferences, changes in the algorithms of streaming platforms, seasonality of listening, increased competition or contractual conditions of distribution. As a result, it is possible that the real yield on the Bonds will be lower than originally estimated, or even zero for certain periods of time.

Risks related to expenses related to the operation of the Music Catalogues

As the yield on the Bonds is based on the net income generated by the operation of the Music Catalogues, after deducting the expenses incurred by the Issuer, it is possible that these expenses may be higher than expected due to cyclical or exceptional circumstances (e.g. increase in royalties, platform commissions, marketing or rights management costs). As a result of these risks, the real return on the Bonds could be lower than initial estimates or even zero.

Risk related to the Issuer's financial situation

Prior to the completion of the bond issue, the Issuer has sufficient net working capital to meet its obligations and cash requirements for the next twelve (12) months. The sources of financing under consideration for the following six (6) months are the realization of new bond issues. However, the Issuer's future activities could have a negative impact on its financial situation in the long term. Over time, new risks may emerge and those presented may evolve.

Risk of fraud

The Issuer is exposed to the risk of fraud, whether internal or external, in particular in connection with the distribution, invoicing or management processes of crypto-assets. Significant fraud could adversely impact the Issuer's financial condition, damage its reputation or delay the redemption of the Bonds. Although the Issuer implements control procedures, no system is infallible.

Regulatory risk

The Issuer's activity as well as the regime applicable to the issuance of the Bonds are likely to evolve according to legislative, regulatory or jurisprudential changes, both at the national and international levels. Any unfavourable change in the applicable regulations in financial, tax, corporate law or the fight against money laundering and the financing of terrorism could have an impact on the Issuer's profitability, the validity or conditions of performance of the Bonds, as well as on the rights of the Bondholders.

Currency risk

In the event that a portion of the Issuer's revenues are denominated in USD or USDC, an unfavorable fluctuation in the euro/dollar exchange rate could affect the Issuer's profitability expressed in euros. This currency risk could therefore have a negative impact on the Issuer's ability to meet its financial commitments, in particular with regard to the payment of interest or the repayment of principal under the Bonds.

Risk of early redemption at a secondary market price

The Issuer may make a discretionary early redemption of the Bonds. In this case, if secondary market transactions have taken place within the last 90 days, the redemption price will be based on the volume-weighted average of the prices traded, subject to a floor set at the net face value of payments already made. Bondholders thus remain exposed

to a lower return risk than initially expected.

Liquidity risk of the Bonds

To the extent that the Bonds have not been and will not be the subject of an application for admission to trading with a view to their distribution on a regulated or organised market, their sale is not guaranteed. In the absence of a purchaser, the Bondholders may not be able to recover all or part of the capital invested in the Bonds before the Maturity Date.

Policyholder Power Risk

The subscribers will be Bondholders of the Issuer and as such will have no political rights over the management of the Issuer. Thus, the management decisions taken by the Issuer's bodies may prove unfavourable for the Bondholders. Nevertheless, in accordance with the provisions of Article L. 228-46 of the French Commercial Code, the Bondholders will be grouped by operation of law into a Mass of Bondholders with legal personality to ensure their collective representation vis-à-vis the Issuer.

III – Share capital

The Issuer's share capital is fully paid up. Following the Offer, the Issuer's share capital will consist of a single class of ordinary shares conferring identical rights.

The Issuer has not issued securities giving access to its share capital or granted rights giving access to its share capital.

There is no delegation of authority allowing the immediate and/or eventual increase of the share capital without having to request the general meeting of the partners again.

You are invited to click on the following hypertext link to access the [table describing the distribution of the Issuer's shareholding \(Appendix 5\)](#).

The securities offered are Bonds and do not give access to the capital of the Issuer.

You are invited to click on the following hypertext link to access information on the rights and conditions attached to all the shares of the Issuer: [Articles of Association of the Company \(Appendix 6\)](#).

There are no securities issued giving access to the share capital of the Issuer or rights allocated giving immediate or future access to the share capital.

IV – Securities offered for subscription

IV.1 – Rights attached to securities offered for subscription

Pricing

Each Bond is issued at a price equal to its nominal value, i.e. one (1) euro per Bond, payable in full at the time of subscription.

Minimum and Maximum

Each investor must subscribe to a minimum of one (1) Bond.

Issue

Each Bond will be issued and will carry dividend rights from its date of issuance, defined as the day following the formal recognition of the issuance by the Chairman and Chief Executive Officer of the Issuer (the "**Issue Date**").

Duration of the loan

The bond issue granted by each Bondholder will commence on the Issue Date and will terminate on the date (the "**Maturity Date**") corresponding to the earlier of (i) the date of sale, or any other method of disposition, of all copyrights in the Music Catalogues by the Issuer (the "**Total Sale Date**")., and (ii) the legal extinction of all copyrights attached to the Music Catalogues, as provided for by the applicable regulations on intellectual property (the "**Legal Expiry Date**").

Performance

(i) Yield from the exploitation of the Music Catalogues

The Issuer shall pay under the Bonds, within twenty (20) days of the Issuer's receipt of the net revenues generated by the Music Catalogues, a return related to the operation of the acquired Music Catalogues less the Issuer's management fees (the "**Operating Return**") calculated quarterly (the "**Calculation Period**") by applying the formulas reproduced below, it being specified that:

- the Operating Yield will be presented daily in the account balance of each Bondholder accessible via the Issuer's website. Each Bondholder may withdraw at any time the corresponding amounts, in euros, in United States dollars ("**USD**") or USDC, in accordance with the terms set out in Article **Error! Reference source not found.** the terms of the bonds; and
- Bondholders who have subscribed for their Bonds during a Calculation Period will have their Operating Return adjusted, *pro rata temporis*, as of the Issue Date.

The Operating Return constitutes an interest payment in respect of the Bonds and is not deducted in any way from the repayment of the Nominal Value of the Bonds.

It is recalled that **the Operating Yield may be reduced or zero for prolonged periods**, in particular in the event of unpaid bills, changes in the payment policy of third parties or in the event of expiry of the term of the copyright of certain elements of the Music Catalogues.

The Issuer will withhold from the Operating Yield any deduction (such as, for example, income tax or social security contributions) or any withholding tax, at the rate in force on that date, due by the latter in respect of this payment.

Bondholders who meet the conditions defined by law or tax treaties may, where applicable, ask the Issuer to be exempted from this withholding tax or withholding tax.

The Operating Yield is calculated according to the following formula:

$$\text{Operating Performance} = [(R - C) - Fg] * (\text{Total Op/O})$$

where:

R corresponds to the net revenues generated by the acquired Music Catalogues from any form of exploitation (reproduction and/or communication to the public) worldwide, including without limitation:

- (i) reproduction on physical phonographic media;
- (ii) reproduction and communication to the public by digital exploitation (downloading, streaming) on all digital platforms;
- (iii) communications to the public: live performances (all locations), radio and television broadcasting, cable and satellite, sound reinforcement in shops, restaurants and public places, etc. ; and
- (iv) the exploitation of the Music Catalogues by incorporation into an audiovisual work of third parties, known as "synchronization" (advertisements, films, documentaries, etc.).

The above-mentioned revenues are collected:

- (i) either through the intermediary of the competent collecting societies (SACEM, BMI, ASCAP, SESAC, PRS, etc.);
- (ii) either directly by the publisher, by any sub-publisher chosen, agent-collector and/or affiliated company

for holdings not subject to the mandate of the said collecting societies; and
(iii) deduction, where applicable, of any commission charged by these third-party collectors, regardless of their nature or status.

C corresponds to the charges and costs borne by the Issuer during the Calculation Period and related to the Music Catalogues acquired, including in particular taxes and duties of any kind.

FG corresponds to the management fees levied by the Issuer and include:

- (i) a commission of 3% of the gross royalties from the Music Catalogues, collected by the Issuer for the management and administration of the Music Catalogues; and
- (ii) a commission of 15% on the gross amounts received in respect of so-called audiovisual "synchronization" revenues, it being specified that this 15% commission is in addition to the 3% commission mentioned in (i).

Op is the weighted average of the total Nominal Value of the Bonds held by the Bondholder during the Calculation Period.

OTotal is the weighted average of the total Nominal Value of the Bonds outstanding during the Calculation Period.

(ii) Return from the partial or total sale of the Music Catalogues

The Issuer will pay under the Bonds, in the event of a total or partial sale of the acquired Music Catalogues (the "**Transfer**"), a return (the "**Sale Return**" and with the Operating Return, the "**Return**"), calculated by applying the formulas reproduced below, within thirty (30) calendar days from the date of completion of the Sale. The Yield on Sale is allocated in accordance with the provisions relating to the allocation between repayment of the nominal amount and payment of interest provided for in Article 1.11 of the terms and conditions of the bonds.

Prior to the completion of any Sale, the Issuer must submit the proposed transaction to a written consultation procedure with the Bondholders via the dedicated interface accessible on the Issuer's website, in accordance with the same terms and conditions as those provided for the acquisition of Music Catalogues in Article 1:

- a notification will be sent electronically to the email address provided by each Bondholder in order to inform them of the launch of the consultation;
- the Sale may only be validated if, at the end of the consultation period, at least fifty-one percent (51%) of the total number of Bondholders give their express or tacit consent to the transaction;
- the Bondholders will have a period of seventy-two (72) hours from the date of sending the email to express their objection. In the absence of a response within this period, their acceptance will be deemed to have been granted.

Subject to obtaining the acceptance threshold thus defined, the Issuer may then carry out the Sale.

The Yield on Sale is calculated according to the following formula:

$$\text{Yield of Sale} = \text{MAX}(0; (\text{Pnv} - \text{CI})) * (\text{Opdp}/\text{OTotaldp})$$

It is specified that the Yield on Sale cannot be negative under any circumstances.

where:

Pnv corresponds to the net selling price, in euros, received by the Issuer in respect of the sale and calculated as follows: **Pnv = Pcb-CR-C**.

Pcb corresponds to the gross sale price, in euros, of the Music Catalogues before any deduction, including, where applicable, the Buy-Back Commission.

CR corresponds to the 5% redemption commission (the "**Redemption Commission**"), applicable only in the event of total or partial redemption of the Music Catalogues by their creator; otherwise, CR = 0.

C corresponds to the charges and costs borne by the Issuer in connection with the sale, including in particular taxes and duties of any kind.

CI is the incentive fee and is calculated as follows:

$$CI = T \times \text{MAX}(0; (Pnv + Rnc - Pai)).$$

For greater certainty, CI will take into account, if any, any amounts already deducted in this respect.

T corresponds to the profit-sharing commission rate of 15%

Rnc corresponds to the cumulative royalties received since the acquisition of the Music Catalogues, net of the Issuer's management fees (and, more generally, of any costs contractually attributable to the royalty flows before distribution to the Bondholders and before CF)

Pai corresponds to the initial purchase price of the Music Catalogues, i.e. the amount actually deployed for the acquisition of the Music Catalogues

Opdp corresponds to the total nominal value of the Bonds held by the Bondholder on the date of the Sale.

OTotaldp is the total Nominal Value of the Bonds outstanding on the Sale Date.

Repayment of Bonds

The Representative of the Holder Estate, on its own initiative or at the request of any Bondholder, may, upon simple written notice addressed to the Issuer, make the redemption of the Bonds immediately and automatically payable, calculated in accordance with Article 1.10.3 of the terms of the Bonds, in any of the following cases, provided that the breach in question has not been remedied under the conditions set out in this Article (the "**early repayment**").

The following events are considered to be prepayable:

- In the event of failure to pay any amount, in principal, interest, costs and accessories due by the Issuer under any Bonds for more than () calendar days from the receipt by the Company of a formal notice to remedy such failure sent by the Representative of the Holder Estate by registered letter with acknowledgement of receipt. five 5
- In the event of a breach by the Issuer of its legal obligations to inform the Representative of the Holding Mass or of one of the obligations referred to in Article 1.15 of the terms and conditions of the obligations, if this breach is not remedied within one (5) calendar days of receipt by the Issuer of a formal notice to remedy it sent by the Holder Shareholders' Representative by registered letter with acknowledgement of receipt. five
- In the event of registration of the securities comprising the Issuer's capital in trading on a regulated or organised market, carried out in violation of the provisions of this contract, if this situation has not been regularised or, where such regularisation is not possible by nature, if no satisfactory solution has been implemented within () calendar days of receipt by the Issuer of a formal notice sent by the Agent of the Estate. Holder by registered letter with acknowledgement of receipt. twenty 20
- In case of no provision by the Issuer to the Representative of the Estate, within a maximum period of sixty (60) days from the date of signature of the Agreement for the Assignment of Receivables as Security, of the following information and documents:
 - a copy of the publishing, co-publishing, collective management or other operating agreements relating to the Catalogues;
 - the updated list of Assigned Debtors, with the contact details of each Assigned Debtor (postal address,

- email and telephone number of the privileged contact(s);
- and any statements, statements or accounts provided by the Assigned Debtors in respect of the Assigned Receivables.

The Issuer undertakes to communicate without delay to the Representative of the Holder Estate any information likely to lead to an Early Maturity event, as soon as it becomes aware of it.

The repayment will be made in accordance with Section 1.12 of the Bond Terms.

Early redemption of the Bonds

The Issuer may, at its discretion and without penalty, proceed at any time to the early redemption of subscriptions not yet recorded.

During the Subscription Period and as long as the funds have not been allocated to the acquisition of a first Music Catalogue, the Issuer may also redeem all or part of the Bonds issued, without penalty.

As of the allocation of funds to a first Music Catalogue, the Issuer may proceed with the early redemption of all or part of the Bonds. In case of recent secondary market transactions (90 days prior to redemption), the redemption price will be calculated based on the volume-weighted average of daily prices traded. In such a case, the amount of the Early Redemption may not be less than the Nominal Value of all the outstanding Bonds.

Payment

The repayment of the nominal amount of the Bonds and the payment of the accrued interest on the Bonds, and more generally any payment, will be made (i) in cash by bank transfer in euro or United States dollar to the payment account opened with the partner Mangopay and directly integrated into the Bondholders' user area on the Issuer's website or by bank transfer to the Bondholder's bank account or (ii) by donation in payment of USDC by transfer to the electronic wallet opened by the Bondholder on his MoonPay account.

Ranking / Security of Obligations

As security for the payment of all sums due or due by the Issuer under the Bonds, in principal, interest, costs and accessories, the Issuer has granted to the Bondholders, represented by the Mass of Bondholders in accordance with the provisions of the French Commercial Code, a security interest relating to the receivables arising from the exploitation of the Music Catalogues acquired or to be acquired with the proceeds of the Issue.

This security takes the form of an assignment of receivables as a guarantee under ordinary law, governed by Articles 1321 to 1326 and 2373-1 et seq. of the French Civil Code, under the conditions provided for in a separate agreement concluded between the Issuer and the Mass of Bondholders (the "**Assignment Agreement by Way of Guarantee**").

Mass of bondholders

In accordance with the provisions of Article L. 228-46 of the French Commercial Code, the Bondholders will be grouped by operation of law into a body with legal personality to ensure their collective representation vis-à-vis the Issuer (the "**Bondholder Estate**").

You are invited to click on the following hypertext link to access the exhaustive information on the rights and conditions attached to the securities offered to you:

- [terms and conditions of the Bonds \(Appendix 7\)](#).

The Issuer's management reserves the right to participate in the offer and to subscribe for the Bonds.

IV.2 – Conditions related to the subsequent sale of the securities offered for subscription

The Bonds will be freely transferable subject to the transferee completing a KYC procedure on the Issuer's website.

The transfer of ownership of the Bonds will result from their registration in the Register.

IV.3 – Risks attached to securities offered for subscription

Investing in unlisted companies involves specific risks:

- risk of total or partial loss of value of the Bonds;
- risk of illiquidity: the resale of securities is not guaranteed, it may be uncertain, partial, or even impossible;
- the repayment of the Bonds and the payment of interest thereon depends on the success of the financed project; and
- risks related to political rights that are less advantageous than those of shareholders.

IV.4 – Change in the issuer's capital composition related to the offer

The issuance of the Bonds will have no impact on the composition of the Issuer's capital.

V – Relationship with the Issuer's Registrar

The Issuer itself maintains the register of securities movements and the individual accounts of the Issuer's Bondholders (the "**Register**").

At any time, in particular at the time of the issuance of the Bonds, the Issuer may decide, at its sole discretion and without requiring the agreement of the Mass of Bondholders, to represent the rights of the Bondholders by an entry in a shared electronic registration device, maintained by the Issuer or by an agent designated for this purpose under the legal conditions.

A copy of the entries in the individual accounts of the Bondholders in the Issuer's books, materializing the ownership of their investment, will be delivered to the Bondholders who request it.

VI – Interposition of company(ies) between the Issuer and the project

There is no interposition between the Issuer and its project.

VII – Subscription terms

The Bonds must be subscribed and paid up in a single payment at the time of subscription.

The payment of the subscription price of the Bonds will be made (i) in cash, according to the method(s) indicated as being available on the Issuer's website, i.e. either by credit card or by bank transfer, directly via the Issuer's website, to the payment account opened in the name of the Issuer with the partner Mangopay, or (ii) by giving in payment of crypto-assets, directly via the Issuer's website, to the MoonPay account opened by the Bondholder, according to the exchange rate presented on the Issuer's website.

You are invited to click on the following hypertext link to access the legal documentation allowing you to respond to the offer (Appendix 8) containing the [subscription form](#).

In addition, the subscriber must upload directly online on the Issuer's website at the time of opening the account and carrying out the KYC: (i) if it is a natural person: a national identity card or a passport, (ii) if it is a legal person: a national identity card or a passport of the corporate representative, a Kbis, the articles of association, proof of beneficial owner, and (iii) in all cases, a bank account statement to be used by the Issuer in the event of over-subscription or non-realization.

The subscriber must take into account the processing and validation deadlines and steps detailed in the indicative schedule of the offer below:

Action	Date
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Subscription Period (subject to early closing or postponed for an unlimited period of time at the sole discretion of the Chairman and Chief Executive Officer of the Issuer.)	Subscriptions for the Bonds and the release of the corresponding amounts will be received on the Issuer's website from October 8, 2025 to February 27, 2026 (the " Subscription Period ")
Bond issuance	From the date of its issuance, defined as the day following the formal acknowledgement of the issuance by the Chairman and Chief Executive Officer, this determination occurring after (i) the effective receipt of the funds by the Issuer, (ii) the achievement of an amount sufficient to allow the acquisition of a Music Catalogue, and (iii) the obtaining of the express or tacit consent of at least fifty-one percent (51%) of the subscribers concerned, within a maximum period of seven (7) calendar days following the closure of the consultation.
Date and terms of communication of the results of the offer	At the latest within fifteen (15) working days after the closing of subscriptions by email
Period of exercise of the right to withdraw related to the update of the summary disclosure document	From January 21, 2026 to February 5, 2026

Following the availability of the amended summary information document, subscribers who have subscribed on the basis of the previous versions of the terms of the offering will have a specific period allowing them to request the cancellation of their subscription and the reimbursement of the funds paid.

This period will run from February 21, 2026 to February 5, 2026.

In the event of a request to cancel the subscription exercised during this period, the funds paid will be refunded in full to the subscriber, without collection of unreimbursed fees.

In the event of over-subscription or non-completion of the Transaction, the investor will be informed by email of the reimbursement of the amount of his subscription collected during the Subscription Period as soon as possible and at the latest within thirty (30) working days from the date of closure of subscriptions or the date of non-completion of the Transaction, respectively.

VIII – Update of the terms of the issue – Option to withdraw

Subsequent to the initial availability of this summary information document, the Issuer has updated the terms and conditions of the issuance of the Bonds, formalized in the terms of the Bonds and in this amended summary information document, Version No. 2 dated January 21, 2026.

Consequently, subscribers who have subscribed on the basis of the previous versions have the option of not consenting to the new conditions of the issue.

Subscribers wishing to maintain their subscription are invited to express their express consent to the updated terms and conditions by signing a new subscription form made available to them by email by the Issuer.

If the new bulletin is not signed within the period mentioned in the calendar set out in section VII of this document, or in the event of express notification of renunciation within the same period, the initial subscription will be deemed to have lapsed and the funds paid will be repaid in full within 15 days, free of charge, under the conditions specified in said section.

Exhibit "A" – Schedule of Work

Works	Artists	Writers	ISWC	Split %
8	Kehlani	Clemons Jr., Dixson, Douglas, Downer, Emenike, Holland, Kabba, Parrish & Quaresma	T-327.851.277-5	11.67
215	Good Girl	Carter, Clemons Jr., Prawl, Riddick-Tynes & Wiggins	-	45
13TH AMENDMENT	Various Artists	Clemons Jr., Harris, Hendon, Knight, Michel & Prawl	-	30
4 LETTER WORD	Ant Clemons	Barsochinni, Clemons Jr., Homae, Mosley, Velazquez, Vindver Arosa & Wiener	T-309.109.780-8	35
ALADDIN	Ant Clemons	Clemons Jr., McCullough, Reeves, Romulus, Williams & Yip	T-311.191.898-6	35
ALL MINE	Kanye West	Clemons Jr., Dean, Ebong, Felton, Griffin Jr., Jones, Starlite, Thorpe, West & Young	T-926.818.673-8	20
ALL THE WAY	Buddy	Bolooki, Clemons Jr., Ebong, Evans, Landis & Sims	-	10
ANYWAYS	Elmiene	Clemons Jr., Elamin & Rabitsch	T-328.615.822-9	10
APPRECIATION	2 Chainz, Ant Clemons, Ty Dolla \$ign	Clemons Jr., Pena, Romero & Witherspoon	T-306.747.599-0	50
BADDEST, THE	Big Sean	Anderson, Clemons Jr., Ifukube & Wilson	T-301.539.221-5	0.5
BAPTIZE	Spillage Village, EARTHGANG & JID	Bryant, Clemons Jr., Fann, Gallant, James, Parker, Route & Welch II	T-301.405.753-1	4
BEEP	Ant Clemons	Campfield, Clemons Jr., Klein, MacDonald & Weitz	-	50
BEST FRIEND	Ant Clemons	Carter, Charles, Clemons Jr. & Pinckney	-	40
BETTER DAYS	Ant Clemons & Justin Timberlake	Clemons Jr., Del Olmo, Dixon, Dopson, Ebong, Kasher, Payton, Tarron, Timberlake & Tyler	T-303.022.005-0	30
BIG FU	David Guetta, Arya Star, Lil Drunk	Banks, Clemons Jr., Goldstein, Guetta & Thomas	T-322.304.705-6	20
BIG PICTURE	Davido	Aborimoh, Adeleke, Clemons Jr., Dubose & Kitchens	T-311.626.920-2	17
BODY TALK	Nakkia Gold	Clemons Jr., Del Olmo, Dopson & Edwards	T-315.362.496-1	32.5
BOUNCY	Shenseea	Cephus, Clemons Jr., Jimenez, Lee, Pigliapoco & Weiss	-	15
BRAND NEW	Dixson	Camper Jr., Clemons Jr. & Dixson	T-326.520.543-0	35

CAN'T RELATE	Danileigh	Clemons Jr., Curiel, Ebong, Ferebee, Jackson, Keys & Simmons	-	25
CANDLELIGHT (FEAT. JEREMIH) (REMIX)	Zhavia Ward	Allen Jr., Clemons Jr., Felton, Somers Morales, Tarpley Jr. & Ward	-	5
CASH APP	Dreezy	Ahana, Bingham, Cephus, Clemons Jr. & Sledge	T-927.575.878-6	14.75
COME SEE ABOUT ME	Mary J. Blige	Blige, Clemons Jr., Donald, Herard, Lyon, Michels, Movshon & Valenzano	T-309.520.258-3	16.67
COME SEE ABOUT ME (REMIX)	Mary J. Blige	Blige, Clemons Jr., Donald, Herard, Jackson, Lyon, Michels, Movshon & Valenzano	T-314.115.821-2	15
COME WITH ME	Ant Clemons	Clemons Jr., Hudson & Murdock Jr.	-	50
COMFORTABLE	H.E.R.	Camper Jr., Clemons Jr., Colson & Wilson	T-932.865.646-8	20
COMMON SENSE	Rapsody	Clemons Jr., Dopson, Farris & Kennedy	T-301.805.057-8	40
DAMAGE	H.E.R.	Clemons Jr., Harris, Lewis, McCormick, Thomas & Wilson	T-301.278.166-3	16
DEMONS & ANGELS	G-Eazy	Clemons Jr., Duncan, Gillum, Hernandez, McCaine, Nikolic, Pimentel, Sweat & Taylor	T-804.208.826-7	6.25
DO YOU KNOW WHAT IS RIGHT	Kid Trunks	Clemons Jr., Cyrus & Nguyen	-	5
DON'T TALK BACK	Good Girl	Baxter, Carter, Clemons Jr., Combs, Cruz, Frampton, Jamison, Jones, Jones, Prawl, Taylor, Williams, Winans & Young	T-300.913.404-3	12.5
DOWN TO FUCK	Game, The	Clemons Jr., Ebong, Felton, Griffin Jr., Jackson & Taylor	T-930.508.417-7	10
DRIP	Luke James	Clemons Jr. & Unknown Writer	T-923.206.722-0	13
DRIP (A\$AP FERG REMIX)	Luke James	Clemons Jr. & Unknown Writer	T-923.249.027-6	13
DUMB SHIT	Good Girl	Carter, Clemons Jr., Prawl, Riddick Tynes & Thomas	T-302.391.409-8	45
EVERYONE NEEDS SOMEONE	Victoria Monet	Camper, Clemons Jr., Lumpkins, Monet & West	-	2.5
EVERYTHING WE NEED	Kanye West	Berg, Clemons Jr., Dean, Deboni, Griffin, Gwin, Lewis, Lopez, Mule, Powell, Spence, Thornton, Thornton Jr., Vindver, West & Young	-	7
EXCITED	Ant Clemons	Bauer, Brewster, Clemons Jr., Cofield, Griffin & Margis	-	40
EXTRA SPECIAL	Wale	Akintimehin, Cephus & Clemons Jr.	-	20

FLOAT	6LACK	Bankole-Ojo, Clemons Jr., Mira, Rochon & Valentine	T-932.884.266-6	25
FREAK	Ant Clemons	Attmore, Brown, Clemons Jr., Lopez, Mosley, Mosley, Mosley & Vindver	T-300.453.177-1	45
FULL TIME CAPPERS	G-Eazy	Clemons Jr., Gillum, Griffin, Humphrey, Kharbouch, Morgan & White Jr.	T-930.485.875-1	19
GHETTO	DJ Mustard	Banks, Clemons Jr., Griffin, Johnson, McFarlane, Robinson & Williams	T-327.355.194-9	15
GIFTED	Cordae	Clemons Jr., Crayton, Dunston, Ebong, Hackett, Keys & Moore	-	10
GOIN' DIDDY	Wolftyla	Clemons Jr. & Unknown Writer	-	5
GOOD 4 U	Ant Clemons	Clemons Jr., Crayton, Ebong, Komba & Rochon	T-932.186.696-0	50
GOOD ENOUGH	Jim-E Stack	Clemons Jr. & Stack	T-930.464.744-7	50
HEAD OVER HEELS	Ant Clemons	Clemons Jr., Dopson, Edwards, Kudo & Mcdowell	T-310.051.299-6	50
HERE WITH ME	Mary J. Blige	Anderson, Blige, Clemons Jr. & Ebong	T-309.289.112-4	16.66
HIT DIFFERENT	SZA	Bisel, Clemons Jr., Dewal, Griffin Jr., Hugo, Rowe & Williams	T-301.153.219-3	2.5
HOLLYHOOD	Buddy	Clemons Jr., Emile, Fischer, Landis, Muhammad, Sims & Wolinski	-	5
HURRY	Teyana Taylor	Bonner, Carter, Clemons Jr., Dunbar, Ebong, Stewart, Taylor, Taylor, West & Willis	T-930.310.972-0	2.08
IN BETWEEN	Ant Clemons	Clemons Jr., Hudson & Murdock Jr.	-	50
IN YOUR EYES	Snoh Aalegra	Aalegra, Clemons Jr., Hugo, James & Williams	T-307.068.477-0	15
INNER PEACE	Chris Brown	Anderson, Brown, Clemons Jr., Ebong & Komba	T-315.862.343-5	20
JUNE 1ST	Ant Clemons	Carter, Clemons Jr., Pinckney, Prawl & Smith	T-303.428.362-6	30
JUST LIKE THAT	Snoh Aalegra	Aalegra, Clemons Jr., Hassan & Hassan	T-305.703.857-6	20
LET YOU KNOW	Nakkia Gold	Clemons Jr., Dopson, Edwards, Gullede, Mason, McCormick & Webster Jr.	T-316.289.009-3	14
LET'S ALL DANCE	Donny Osmond	Clemons Jr., Dopson, Farmer, Gullede, Osmond, Seige Monstracity & Wilson	-	25
LET'S SHUT UP AND DANCE	Jason Derulo, LAY & NCT 127	Clemons Jr., Desrouleaux, Ebongo, Key, Prawl & Scott	T-928.838.563-7	20.5
LIL NOTHIN, A	D. Munoz	Clemons Jr., Rivera, Ware & Whitfield	-	16.66

LINGO	Melodownz	Biddle, Clemons Jr., McCormick, Price & Robertson	-	15
LOVE	BUNT.	Clemons Jr., Donmoyer, Gultekin, Lenox & Swift	-	22.5
LOVE LANGUAGE	SZA	Bisel, Clemons Jr., Dewal, Fayne, Griffin Jr., Hugo, Lang, Rabitsch, Rowe & Williams	T-315.304.000-3	0.38
LYING IF I CALL IT LOVE	Shenseea	Chin-Quee, Clemons Jr., Gomringer, Gomringer, Henriques, Kennedy, Lee, Lyon, Marshall, Shipp & Valenzano	T-311.643.670-1	15
MAMA I MADE IT	Ant Clemons	Clemons Jr., Feigenbaum & Munoz	T-932.186.585-4	50
MIDNIGHT HOUR	Skrillex, Boys Noize & Ty Dolla \$ign	Brownlee, Bynum, Clemons, Foye III, Griffin, Johnson, Leslie, McCollum, Moore, Owens, Ridha, Ventura & Ward	T-301.475.137-8	14
MISTRESS	Eric Bellinger	Bellinger, Clemons Jr. & Walker	T-932.776.597-9	15
MOOD 4 EVA	Various Artists	Andrews, Carter, Clemons Jr., Coney, Glover, Halm, Hills, Khaled, Kleinman, Knowles, Mnyango, Sangare & Uzowuru	T-932.446.021-1	2
MOOD 4 EVA (EXTENDED VERSION)	Various Artists	Andrews, Brown, Carter, Clemons Jr., Coney, Glover, Halm, Hills, Khaled, Kleinman, Knowles, Mnyango, Sangare, Seals & Uzowuru	T-318.301.747-8	2
MORE LIFE	Cordae	Clemons Jr., Davis & Dunston	-	5
MUST BE MINE	Lede, Kiana	Clemons Jr., Homae, Led, Lena, Wansel & Wiener	-	35
MY OH MY	Camila Cabello	Altamirano, Bell, Cabello, Clemons Jr., Feeney, Guillermo, Kirk & Kotecha	T-931.168.951-7	3.66
MY OH MY (REMIX)	Camila Cabello	Bell, Cabello, Clemons Jr., Feeney, Kirk, Kitchens, Kotecha & Marambio Altamirano	T-304.442.790-5	3.66
NAKED & CLOSE	Nakkia Gold	Clemons Jr., Del Olmo, Dopson, Dopson, Edwards, Gullledge, Mason, Payton & Webster Jr.	T-315.652.347-2	12.25
NEW SHAPES	Diplo	Clemons Jr., Godji Kpokoua, Pentz & Stack	T-928.116.840-9	10
NEXT 2 YOU	Kehlani	Clemons Jr., Dixson & Parrish	T-326.685.653-1	33.33
NO BUDGET	Kid Ink	Clemons Jr., Collins, Ebong, Gomringer, Gomringer, Lindstrom & Roger	T-804.115.622-4	10
NO MANNERS	Teyana Taylor	Batson, Bowden, Carter, Clemons Jr., Dean, Dean, Pope, Prawl, Taylor, Weatherspoon & West	T-321.155.940-5	20
NOTHING LIKE YOUR EXES	Ty Dolla \$ign ft. Post Malone	Clemons Jr., Crook, De Waal, Griffin Jr., Khan, Khan, Lee,	-	8.5

		Maiden, Moore, Royo & Shaddow		
ONE LIGHT	Maroon 5	Breithaupt, Breithaupt, Clemons Jr., Hindlin, Levine, Pip, Sibanda, Urbas & Walter	T-306.062.594-3	9.5
OUTSIDE	6LACK	Bankole-Ojo, Clemons Jr., Slade & Valentine	T-932.884.262-2	7.5
OUTSIDE THE BOX (HOW BOUT DAT)	Ro James	Carter, Clemons Jr., Harris, Knight & Tucker	-	20
OVERTIME	Ant Clemons	Clemons Jr., Klein & Weiss	-	50
PAST	Nakkia Gold	Clemons Jr., Del Olmo, Dopson, Gullede, Mason, McCormick, Payton & Webster Jr.	T-316.178.833-2	14
PINKY PROMISE	Ant Clemons	Cain, Carbo, Clemons Jr., McGuire & Troy	T-932.126.392-7	50
QUELOQUE	Major Lazer	Botello, Clemons Jr., Daalen Van, Figueroa Ortiz, Helderman, Mangiamarchi, Pentz & Rocio Castillo Astorga	T-303.916.362-3	5
S(EX)	Maeta	Ambrosius, Clemons Jr., Hall, Harris, Martinez, Parrish, Rachel & Stewart	-	30
SCARS	G-Eazy	Clemons Jr., Gillum, Mosley & Perez	-	20
SECTION	Ant Clemons & Kehlani	Clemons Jr., Liyew, Orabiyi & Parrish	T-306.455.539-7	35
SIMON SAY	Destiny Rogers feat. Flo Milli	Carter Sr., Clemons Jr., McCullough, Reeves, Rogers, Romulus & Yip	-	30
SMOKE	Ari Lennox	Clemons Jr., Ebong, Ferraro, Henry & Salter	-	12.5
SOLITA	Kali Uchis	Clemons Jr., Masis, Sweet, Thomas Jr. & Uchis	T-930.737.705-5	10
SOS (SEX ON SIGHT)	Victoria Monet ft. Usher	Camper, Clemons Jr., McCants, Raymond, Upchurch & Zmishlany	-	2.5
STICKS & STONES	Ant Clemons	Clemons Jr., Fauntleroy II & Kennedy	-	50
STORY OF MY LIFE	Ant Clemons	Clemons Jr., Dopson, Gullede, McCullough, Mira, Reeves, Romulus, Slatkin, Tyler, Williams & Yip	T-315.200.439-8	41
SULLEN SUNDAY	Rapsody	Brunn, Clemons Jr., Griffin Jr. & Moore	-	25
SUNSHINE	Latto	Carter, Clemons Jr., Cornish, Crowder, Ebong, Glover, Skolfield, Solymar & Stephens	T-310.918.346-8	20
SUPERMAN	Charlie Wilson	Clemons Jr., McCullough, Paran, Reeves, Romulus, Wilson & Yip	T-322.780.614-2	30
SWEET SAVAGE	Tchami	Bresso, Clemons Jr. & Tucker	-	33.33

TALKING	Kanye West & Ty Dolla \$ign & YE	Clemons Jr., Griffin Jr. & West	T-326.558.345-3	20
TASTY	Danileigh	Clemons Jr., Curiel, Dopson & Ebong	T-317.867.008-7	30
TEARS	Kehlani	Banful, Becton, Bogs, Clemons Jr., Etienne, Ganguly, Omah Didia, Parrish & Rochon	-	5
THIS AIN'T LOVE	Giveon	Clemons Jr., Evans, Munoz, Oshunrinde, Sweet & Wade Varren	T-300.209.093-5	30
THIS TIME	Empire Cast	Clemons Jr., Coleman & Griffin Jr.	T-928.055.645-8	25
UNLOYAL	Summer Walker	Clemons Jr., Holmes, Lennox, Lewis, Monroe, Robinson, Walker & Williams	-	6.5
UP AT NIGHT	Kehlani	Anthony, Bieber, Chahayed, Clemons Jr., Conrad, Hooper, Parrish, Romeo, Wansel & Windross	T-307.983.941-7	16.54
UR BEST FRIEND	Kiana Lede & Kehlani	Brown, Charles, Clemons Jr., Conrad, Cornet, Jimenez, Parker, Parrish & Woods	T-309.556.971-0	17.5
VEGAS	Kehlani	Becton, Boggs, Camper Jr., Clemons Jr., Creek, Dixson, Parrish, Rochon & Upchurch	-	9.5
VISITING HOURS	Ed Sheeran	Carter, Clemons Jr., McDaid, Pollack, Sheeran, Smith & Wadge	-	10
WATER	Kanye West	Boyd, Clemons Jr., Gwin, Haack, Klein, Lopez, Mosley, Vindver & West	-	12.5
WE SAW THE SUN!	Lil Yachty	Clemons Jr., McCollum, Portrait, Raisen, Raisen & Wimberly	-	5
YOU	Wiz Khalifa	Blackmon, Clemons Jr., Griffin, Jenkins, McCormick, Thomaz, Ward & Wooten	T-324.735.640-3	10
YOU UP?	Johan Lenox	Clemons Jr., Donmoyer, Lenox & Swift	-	25