

EU GROWTH ISSUANCE PROSPECTUS

agriCARBON s.r.o.

EU Growth issuance prospectus for bonds bearing a fixed interest yield of 7.9 % p.a. in an anticipated aggregate nominal value of EUR 2,300,000, maturing in 2031

ISIN: CZ0003584773

Unofficial English translation. In the event of any discrepancy of interpretation between the Czech-language version of the Prospectus and this translation, the Czech version prevails (see the corresponding note in the front matter below).

This document constitutes an EU Growth issuance prospectus (the “**Prospectus**”) for unsecured certificated bonds issued under Czech law bearing a fixed interest yield of 7.9 % (in words: seven point nine per cent) p.a., with a nominal value of each bond of EUR 2,000 (in words: two thousand euros) and an aggregate anticipated nominal value of the issue of up to EUR 2,300,000 (in words: two million three hundred thousand euros), maturing in 2031 (the “**Bonds**”), issued by AgriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453, LEI: 894500S5L037FQSF786 (the “**Issuer**”).

The nominal value and the yield of the Bonds are payable in euros (EUR). The issue date is set for 1 July 2026 (the “**Issue Date**”) and the issue price as at the Issue Date amounts to 100 % of the nominal value of the Bonds. The Bonds are issued under Czech law in accordance with Act No. 190/2004 Coll., on Bonds, as amended (the “**Bonds Act**”).

This Prospectus has been drawn up as an “EU Growth issuance prospectus” in accordance with Article 15a(1)(a) of Regulation (EU) No 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Regulation**”), for the purpose of a public offer of the Bonds within the meaning of Article 2(d) of the Regulation.

The Prospectus was approved by a decision of the Czech National Bank (the “**CNB**”), ref. No. 2026/108013/CNB/650, file No. S-Sp-2026/00068/CNB/653, dated 18 June 2026, which became final on 19 June 2026. The Prospectus is valid up to and including 19 June 2027. The obligation to supplement the Prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply after the expiry of the Prospectus’s validity.

By its decision to approve the Prospectus, the CNB merely certifies that the approved Prospectus meets the standards of completeness, comprehensibility and consistency

required by the Regulation and by other applicable legislation, i.e. that it contains the necessary information which is material for an investor to make an informed assessment of the Company, the Issuer and the Bonds to be offered to the public. An investor should always assess the merits of the investment on the basis of a knowledge of the Prospectus as a whole. The CNB does not assess the economic results or the financial situation of the Issuer, and by approving the Prospectus it does not guarantee the Issuer's future profitability or its ability to pay the yields on, and the nominal value of, the Bonds.

This Prospectus was drawn up as at 12 June 2026. Every significant new factor, material mistake or material inaccuracy relating to the information set out in the Prospectus which might affect the assessment of the Bonds and which arises or is identified between the time when the Prospectus was approved and the closing of the offer period shall be set out, without undue delay, in a supplement to the Prospectus in accordance with Article 23 of the Regulation. Every such supplement will be approved by the CNB in the same manner as the Prospectus within a maximum period of five business days and will be published by the Issuer in the same manner in which the Prospectus was published in accordance with Article 21 of the Regulation.

Persons interested in purchasing the Bonds should make their investment decisions on the basis of the information set out not only in this Prospectus but also in any supplements to the Prospectus, and should always consider the risk factors associated with an investment in the Bonds or relating to the Issuer. The risk factors which the Issuer considers material are set out in the chapter "Risk Factors" of this Prospectus, and a summary of them is also contained in the summary of this Prospectus.

The Prospectus, any supplements to the Prospectus, all financial statements of the Issuer published after the date of preparation of this Prospectus, as well as all documents incorporated in this Prospectus by reference, will be available in electronic form on the Issuer's website https://www.a-carbon.eu/for_investors/ and also, on request, free of charge at the Issuer's registered office at Zarámí 4077, 760 01 Zlín, on business days between 10:00 and 15:00. The information set out on the website does not form part of the Prospectus and has not been reviewed or approved by the CNB. The Issuer will publish reports on the results of its operations and on its financial situation to the extent required by generally binding legislation.

IMPORTANT NOTICES

This Prospectus constitutes an EU Growth issuance prospectus within the meaning of Article 15a of the Regulation.

The distribution of this Prospectus and the offer, sale or purchase of the Bonds are restricted by law in certain countries, and likewise their offering may not be permitted other than in the Czech Republic. The Bonds will not be registered, permitted or approved by any administrative or other authority of any jurisdiction, save for the approval of this Prospectus by the Czech National Bank, and likewise a public offer of them may not be permitted without further steps other than in the Czech Republic. In particular, the Bonds will not be registered under the United States Securities Act of 1933 (the "US Securities Act") and may not be offered, sold or delivered within the territory of the United States of

America or to persons who are residents of the United States of America (as those terms are defined in the regulation issued to implement the US Securities Act) otherwise than pursuant to an exemption from the registration requirement under the US Securities Act or in a transaction not subject to the registration requirement under the US Securities Act. Persons into whose possession this Prospectus comes are responsible for observing the restrictions which apply in individual countries to the offer, purchase or sale of the Bonds or to the holding and distribution of any materials relating to the Bonds.

The Issuer declares that the funds obtained from the Issue will not be pooled for the purpose of their collective investment where the return on the investment or the investor's profit is, even only in part, dependent on the value or the yield of the assets in which the funds have been invested, otherwise than under the conditions laid down or permitted by Act No. 240/2013 Coll., on Investment Companies and Investment Funds.

The Issuer has not approved any statements or information about the Issuer or the Bonds other than those contained in this Prospectus and any supplements to it. No such other statement or information may be relied upon as a statement or information approved by the Issuer. Unless stated otherwise, all information in this Prospectus is given as at the date of this Prospectus. The delivery of this Prospectus at any time after the date of its preparation does not mean that the information set out in it is correct as at any moment after the date of issue of this Prospectus.

Neither the Issuer nor any of its representatives makes any statement to any addressee of the offer or to any purchaser of the Bonds regarding the lawfulness of any investment by such addressee of the offer or purchaser under the applicable investment laws or other laws. Every investor should discuss the legal, tax, commercial, financial and related aspects of the purchase of the Bonds with its own advisers.

The information contained in the Taxation chapter is provided only as general and non-exhaustive information based on the position as at the date of this Prospectus, and was obtained from publicly available sources which have not been processed or independently verified by the Issuer. Potential acquirers of the Bonds should rely exclusively on their own analysis of the factors set out in that chapter and on their own legal, tax and other professional advisers. Any foreign acquirers of the Bonds are advised to consult with their legal and other advisers the provisions of the relevant legislation, in particular the foreign exchange and tax regulations of the Czech Republic, of the countries of which they are residents and of other potentially relevant states, as well as all relevant international agreements and their impact on the specific investment decision.

Bondholders, including all potential foreign investors, are urged to keep themselves continuously informed of all laws and other legislation governing the holding of the Bonds, as well as the sale of the Bonds abroad or the purchase of the Bonds from abroad, and any other transactions involving the Bonds, and to comply with those laws and regulations.

This Prospectus, any supplements to it, as well as other published documents relating to the Issuer, are available in electronic form on the Issuer's website https://www.a-carbon.eu/for_investors/, and are also available for inspection at the Issuer's registered office at Zarámí 4077, 760 01 Zlín, on business days between 9:00 and 17:00.

For as long as any part of the Bonds remains outstanding, a counterpart of the Administration Agreement (as that term is defined in Chapter 6 “Terms and Conditions of the Issue”) of the relevant Administrator (as that term is defined in Chapter 6 “Terms and Conditions of the Issue”) will be available for inspection on request during normal business hours from 9:00 to 17:00 at the Specified Office (as that term is defined in Chapter 6 “Terms and Conditions of the Issue”). For further details see Chapter 6 “Terms and Conditions of the Issue” of this Prospectus.

Any assumptions and outlooks concerning the future development of the Issuer, its financial situation, its scope of business activity or its market position cannot be regarded as a statement or binding promise by the Issuer regarding future events or results, since such future events or results depend wholly or in part on circumstances and events which the Issuer cannot directly or fully influence. Potential purchasers of the Bonds should carry out their own analysis of any development trends or outlooks set out in this Prospectus, or carry out further independent enquiries, and base their investment decisions on the results of such independent analyses and enquiries.

Unless stated otherwise below, all financial data of the Issuer are based on Czech Accounting Standards (CAS). Copies of the financial statements and auditors’ reports which are incorporated in this Prospectus by reference are available for inspection free of charge on business days between 9:00 and 17:00 at the Issuer’s registered office. Certain figures set out in this Prospectus have been adjusted by rounding. Figures given for the same item of information may therefore differ slightly between different tables, and figures given as totals in certain tables may not be the arithmetic sum of the figures on which they are based.

If this Prospectus is translated into another language, then in the event of a discrepancy of interpretation between the wording of the Prospectus in the Czech language and the wording of the Prospectus translated into another language, the wording of the Prospectus in the Czech language shall prevail.

The information contained under hypertext links in this Prospectus, save for such information referred to in Chapter 1 “Information Incorporated by Reference” of this Prospectus, does not form part of the Prospectus and has therefore not been verified or approved by the CNB.

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DOCUMENTS INCORPORATED IN THE PROSPECTUS BY REFERENCE

This part includes documents which form an integral part of this Prospectus by way of reference. These documents must be interpreted together with the prospectus as a whole, and contain in particular financial and other relevant information about the issuer.

The documents referred to here are publicly available and provide investors with supplementary materials necessary for a proper assessment of the issuer's financial situation and of the risks associated with the investment. These documents carry the same informational weight as the other parts of the prospectus.

The following information is incorporated into this prospectus by reference:

Document	Link	Page
Audited financial statements for 2023	https://www.a-carbon.eu/wp-content/uploads/2026/01/2023.pdf	Entire document
Audited financial statements for 2024	https://www.a-carbon.eu/wp-content/uploads/2026/03/2024-complet.pdf	Entire document
Interim financial statements as at 30 June 2025	https://www.a-carbon.eu/wp-content/uploads/2026/03/2025-mezitimni-zaverka.pdf	Entire document

1. SUMMARY

SECTION 1 – INTRODUCTION AND WARNINGS

1.1 Name of the securities

AgriCARBON Bonds 7.9/2031, ISIN: CZ0003584773 (the Bonds)

1.2 Issuer

AgriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453,

LEI: 894500S5LO37FQSF786 (the “**Issuer**”). The Issuer may be contacted at the e-mail address: email@a-carbon.eu.

1.3 The Prospectus was approved by

The Prospectus was approved by the Czech National Bank (CNB) as the authority exercising supervision over the financial market within the meaning of Act No. 6/1993 Coll., on the Czech National Bank, as amended, and Article 31 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the Regulation).

1.4 Date of approval of the Prospectus

The Prospectus was approved by a decision of the CNB, as the competent authority under the Regulation, ref. No. 2026/108013/CNB/650, file No. S-Sp-2026/00068/CNB/653, dated 18 June 2026, which became final on 19 June 2026.

1.5 Warning

This summary should be read as an introduction to the Prospectus, and any decision to invest in the Bond should be based on the investors taking the Prospectus as a whole into consideration, including any supplements to it.

An investor may lose all or part of the invested capital. Where a claim relating to the information set out in the Prospectus is brought before a court, the plaintiff investor may, under the national law of the Member States, be required to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary, including any translation of it, but only where the summary is misleading, inaccurate or inconsistent with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information which assists investors in deciding whether to invest in the Bond.

SECTION 2 – KEY INFORMATION ON THE ISSUER

2.1 Who is the issuer of the securities?

The issuer is agriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453, LEI: 894500S5LO37FQSF786, incorporated on 6 October 2021 as a limited liability company with its registered office in the Czech Republic.

In its activity the Issuer is governed by the legislation of the Czech Republic, in particular by Act No. 90/2012 Coll., on Business Corporations and Cooperatives (the Business Corporations Act), as amended (the “**Business Corporations Act**”); Act No. 89/2012 Coll., the Civil Code, as amended (the “**Civil Code**”); Act No. 455/1991 Coll., on Trade Licensing (the Trade Licensing Act), as amended; Act No. 563/1991 Coll., on Accounting, as amended; Act No. 190/2004 Coll., on Bonds, as amended (the “**Bonds Act**”); Act No. 256/2004 Coll., on Capital Market Undertakings, as amended (the “**Capital Market Undertakings Act**”);

and Act No. 586/1992 Coll., on Income Taxes, as amended. The Issuer's managing director is Mr Jan Káňa; the managing director's business address is the Issuer's address. The sole shareholders are AIVOTEC s.r.o., Company ID No.: 241 72 138, Na Sádkách 2798/9, 767 01 Kroměříž, with a 70 % ownership interest, and BIOUHEL.CZ s.r.o., Company ID No.: 021 75 134, Zarámí 4077, 760 01 Zlín, with a 30 % ownership interest.

The Issuer's business activity is:

production, trade and services not listed in Annexes 1 to 3 of the Trade Licensing Act

Fields of activity:

- Provision of services for agriculture, horticulture, fish farming, forestry and game management;
- Wood processing, manufacture of wooden, cork, wicker and straw products;
- Manufacture of fertilisers;
- Waste management (excluding hazardous waste);
- Research and development in the field of natural and technical sciences or social sciences

and further fields of activity within the scope of the fields registered in the Trade Register.

The Issuer's auditor is KM Audit, s.r.o., with its registered office at Kollárova 528/1, 767 01 Kroměříž, Chamber of Auditors of the Czech Republic reg. No. 314.

2.2 What is the key financial information regarding the issuer?

The Issuer was incorporated on 6 October 2021 and the only documents presenting the Issuer's accounting history are the financial statements for 2023, for 2024 and the interim financial statements as at 30 June 2025, which are incorporated by reference in Chapter 1.

2.3 What are the key risks specific to the issuer?

a) risk of failing to obtain sufficient funds from the subscription of the Bonds (high risk)

In the event that the Issuer fails to obtain sufficient capital through the subscription (offer) of the Bonds, it will have to secure financing by another means.

b) debt risk (high risk)

As the Issuer's debt financing grows, so does the risk that the Issuer might fall into default in performing its obligations.

SECTION 3 – KEY INFORMATION ON THE SECURITIES

3.1 What are the main features of the securities?

The Issuer is entitled to issue the Issue of bonds, whereby the aggregate nominal value of all outstanding Bonds must not at any time exceed EUR 2,300,000 (in words: two million three

hundred thousand euros). The yield on the Bonds is fixed. The Bonds bear interest at a fixed interest rate of 7.9 % p.a. Interest yields are paid in arrears as at 15 December of each calendar year. The entire nominal value of the Bonds will be repaid in a single payment on the Final Maturity Date of the bonds, 1 July 2031.

The Issuer is entitled to redeem the Bonds early, on the terms set out in the Terms and Conditions of the Issue. A Bondholder is entitled to request early redemption, on the terms set out in the Terms and Conditions of the Issue. The Bonds will be issued as unsecured and unsubordinated. The transferability of the Bonds is not restricted in any way. The Bonds will be issued as certificated securities to order.

3.2 Where will the securities be traded?

Neither the Issuer nor any other person with its consent or knowledge has applied for admission of the Bonds to trading on a regulated or other securities market either in the Czech Republic or abroad, nor on a multilateral trading facility or an organised trading facility.

3.3 Is there a guarantee attached to the securities?

No guarantee is provided in respect of the Bonds.

3.4 What are the key risks that are specific to the securities?

a) risk of the Issuer taking on further debt financing

The Terms and Conditions of the Issue allow the Issuer to take on further debt financing. Taking on any further (secured or unsecured) debt financing may ultimately mean that, in the event of insolvency proceedings, the claims of the Bondholders will be satisfied to a lesser extent than would have been the case had such debt financing not been taken on.

b) interest rate risk of the Bonds

A holder of a Bond with a fixed interest rate is exposed to the risk of a decline in the price of such Bond as a result of a change in market interest rates.

c) liquidity risk

The Issuer will not apply for the admission of the Bonds to trading on a regulated or other securities market. In the case of Bonds not admitted to trading on a regulated or other market, there can be no assurance that a secondary market in the Bonds will develop.

d) risk of non-repayment

The Bonds, like any other monetary debt, are subject to the risk of non-repayment.

SECTION 4 – KEY INFORMATION ON THE PUBLIC OFFER OF SECURITIES

4.1 Under which conditions and timetable can I invest in this security?

The public offer of the bonds will run from 1 July 2026 to 31 December 2026. The bond issue will be offered for subscription in the Czech Republic. The Issuer may also offer the Bonds to investors abroad on terms under which such offering and placement is permissible under the relevant regulations in force in each country.

The Bonds may be acquired by legal entities and natural persons with their registered office or residence within the territory of the Czech Republic and abroad.

The minimum amount for which an individual subscriber will be entitled to subscribe for and purchase the Bonds will correspond to the issue price of one Bond. The maximum amount for which an individual acquirer will be entitled to subscribe for the Bonds will be limited by the anticipated aggregate nominal value of the relevant Issue of bonds.

The Bonds will be dispatched to subscribers within 30 business days of the date on which the Bonds are validly and effectively subscribed for.

Where the subscription agreement is concluded remotely, the Issuer is entitled to scale back orders for the subscription of the Bonds at its own discretion.

Investors may also be approached directly by the Issuer or by the relevant intermediary. Within the public offer, investors will be invited to place an order for the subscription of the Bonds (the “**Order**”).

A written Order must be delivered to the Issuer at the address of its registered office. A scan of the signed Order may also be delivered to the Issuer’s e-mail address email@a-carbon.eu.

In connection with the placing of an Order and the settlement of the subscription of the Bonds, subscribers may be requested by the Issuer (or the intermediary) to produce the necessary identification data and information, or to sign documents confirming such information and identification data. This concerns in particular: (i) proof of identity by means of a valid identity document, (ii) completion of an investment questionnaire within the meaning of the Capital Market Undertakings Act, (iii) completion of a declaration within the meaning of Act No. 253/2008 Coll., on Certain Measures against the Legalisation of the Proceeds of Crime and the Financing of Terrorism, as amended (the “**AML declaration**”), (iv) completion of a declaration within the meaning of Agreement No. 72/2014 Coll. of International Treaties between the Czech Republic and the United States of America to Improve International Tax Compliance and with respect to the United States information and reporting provisions, and Act No. 330/2014 Coll., on the Exchange of Information on Financial Accounts with the United States of America for the Purposes of Tax Administration, as amended (“**FATCA**”), (v) completion of a declaration within the meaning of Act No. 164/2013 Coll., on International Cooperation in Tax Administration (“**GATCA**”).

In order for the Bonds to be validly and effectively subscribed for, the subscriber must:

- a) As at the Issue Date or during the subscription period for the Bonds, conclude a subscription agreement with the Issuer (directly or through the relevant intermediary) and, if the subscription agreement is concluded remotely: deliver to the Issuer directly at the e-mail address email@a-carbon.eu, or to the e-mail address of the intermediary designated by the Issuer, a scan of the signed order in complete form (i.e. including all particulars, information and documents whose provision is required by the Issuer).
- b) in the case of remote conclusion of the subscription agreement, receive from the Issuer a confirmation of acceptance or partial acceptance of the order (the “**Confirmation**”). Where the agreement is concluded remotely, the subscription agreement is concluded at the moment when the subscriber receives a scan of the Confirmation signed by the Issuer. The subscriber will receive the scan of the Confirmation signed by the Issuer at the e-mail address stated in the Order or at the e-mail address from which the Order was delivered.
- c) no later than 5 (five) days after the conclusion of the subscription agreement, pay the issue price of the ordered Bonds into the Issuer’s bank account stated in the Final Terms;

The subject matter of the subscription agreement will be the subscriber’s undertaking to subscribe for the Bonds on the terms of the subscription agreement (the “**Subscription Agreement**”). The Bonds will not be validly and effectively subscribed for until all of the conditions set out under points a), b) and c) above have been satisfied.

Where the Subscription Agreement is concluded remotely, the Issuer is entitled to scale back orders for the subscription of the Bonds at its own discretion.

The certificated bonds will be dispatched to subscribers no later than 30 (thirty) business days after the valid and effective subscription of the Bonds, by way of endorsement of the Bondholder, via a postal service or, if the subscriber so requests, by handing over the Bond in person at the Issuer’s registered office on business days between 9:00 and 16:00. The Issuer will notify the subscriber by e-mail that the Bonds are ready for collection or have been dispatched via a postal service.

In the case of Bonds registered in the Central Depository in a customer account, the transfer of the Bonds takes place by entry of the transfer in the customer account without delay.

The Issuer is entitled, at its discretion, to issue and hand over or send to subscribers, instead of the individual subscribed Bonds, a so-called collective bond, which will contain, with the exception of the serial designation, all the particulars contained in the individual Bonds, together with the number and the serial numbers of the Bonds which it replaces. The holder of a collective bond has the right to exchange that collective bond for the individual Bonds which the collective bond replaces, on the basis of a written request for exchange which the holder of the collective bond is obliged to deliver to the address of the Issuer’s registered office.

For the avoidance of any doubt, it is stipulated that the Issuer will have no obligation towards any subscriber to buy back any Bonds.

The Issuer will not charge the subscriber any fees in connection with the acquisition of the Bonds.

4.2 Why is this Prospectus being produced?

The primary purpose of the issue is to obtain funds to finance the issuer's business activities, as described in paragraph 4.2 of Section 4 of this prospectus, in particular for the development and expansion of its business activity, the implementation of planned projects and the strengthening of its capital structure. The net proceeds of the issue will be used in accordance with the issuer's business strategy and to support its long-term growth.

4.3 Who is the offeror or the person asking for admission to trading?

The Issuer intends to offer the Bonds for subscription within the public offer itself, or in cooperation with third parties authorised to carry on such activity in the Czech Republic (an investment firm, an investment intermediary) or abroad. As at the date of preparation of the Prospectus, no person has assumed towards the Issuer a firm commitment to subscribe for or purchase the Bonds.

2. RISK FACTORS

A person interested in purchasing the Bonds should familiarise themselves with this Prospectus as a whole. The information which the Issuer presents in this chapter for consideration by potential purchasers of the Bonds, as well as the other information set out in this Prospectus, should be carefully evaluated by every potential purchaser of the Bonds before making a decision to invest in the Bonds. To the best of its knowledge, the Issuer presents a list of the most significant risk factors which may materially adversely affect the Issuer's business activity.

The subscription, purchase, holding and any onward sale of the Bonds are associated with a number of risks (including the risk of loss of the entire investment). The risks which the Issuer considers most important are set out below in this part of the Prospectus. The list of risks is not exhaustive and the description is not comprehensive. It does not substitute for expert analysis and does not constitute an investment recommendation. A decision to purchase the Bonds should be taken only after the investor's own consideration of the return, the riskiness, the liquidity requirements and the time horizon of the investment. The risk factors presented are grouped into individual categories, whereby in each category the risk factors which the Issuer considers most significant are always listed first.

RISK FACTORS RELATING TO THE ISSUER

Risk of failing to obtain sufficient funds from the subscription of the Bonds (high risk)

In the event that the Issuer fails to obtain sufficient capital through the subscription (offer) of the Bonds, it will have to secure financing by another means. A situation may arise in

which obtaining the missing funds, for example in the form of bank financing, delays individual steps in the implementation plan. At the same time there is a real risk that a bank loan would not be granted to the Issuer at all. Failure to adhere to the timetable may result in late implementation of the project, which will affect the Issuer's ability to meet its obligations.

Debt risk (high risk)

The risk of the volume of liabilities means that, as the Issuer's debt financing grows, so does the risk that the Issuer might fall into default in performing the obligations arising from the Bonds issued by it.

Risk of the Issuer's dependence on key persons (medium risk)

The Issuer has a very limited personnel structure and its activity is to a significant extent carried out through a narrow group of collaborators, some of whom are connected with the issuer personally or through family ties. For this reason the issuer is significantly dependent on specific natural persons who carry out key activities, hold the know-how, maintain business relationships and provide operational management. The loss of any of these persons (for example due to termination of cooperation, health reasons or other unforeseeable circumstances) may have an adverse impact on the continuity of the issuer's business, its ability to implement projects and to generate revenues. Given the limited personnel base, replacing these persons may be demanding in terms of both time and cost and may not be fully effective, in particular in view of the specific knowledge and relationships which these persons possess. A temporary or permanent limitation of their activity may therefore lead to a reduction in the issuer's performance, an increase in costs and an adverse impact on its financial results.

The Issuer's key persons are:

Jan Káňa – managing director and founder of the Issuer, co-ordinator of the KARBOTECH technology and author of the solution for producing biochar from bio-waste using waste heat at a biogas plant, which was awarded the Czech Innovation prize. He has more than 13 years of experience in the development and production of biochar and pyrolysis technologies. He is the originator of several Czech and international patents in this field of producing biochar from bio-waste using waste heat. Jan Káňa is an employee of the Issuer.

Tomáš Káňa – managing director and head of development at AIVOTEC s.r.o.; he is not an employee of the Issuer. He has experience in leading and managing projects for the development and commercialisation of technologies and in recent years has acquired extensive knowledge and practical experience with the certification of carbon removal projects and trading in carbon credits.

Jiří Honajzer – chief adviser; he is not an employee of the Issuer.

František Slabý – a graduate engineer and expert in the field of technological engineering specialising in the development of single-purpose machines. He is a co-author of the proven KARBOTECH technology and is not an employee of the Issuer. Within the project he is responsible for the technological design of the equipment.

Josef Cihlár – a process technologist with many years of practice in the management of technological projects, a chartered engineer (No. 24164) and certified project manager; he is not an employee of the Issuer. He will be responsible for managing the implementation and deployment of the KARBOTECH technology.

Currency risk (medium risk)

The Issuer plans to issue the bond issue in euros, and the yield on the bonds will likewise be paid in euros. These bonds will be intended for investors in the Czech Republic. The reason for issuing the bonds in EUR is primarily that bonds denominated in Czech crowns are commonly available on the market, whereas bonds denominated in EUR may represent a more attractive investment opportunity for a certain group of investors and may at the same time increase the attractiveness of the Issuer's offer from the point of view of the distribution of the bonds. At the same time the Issuer does not rule out that in the future it will also offer Bonds denominated in EUR to investors abroad, on the basis of a notification of the prospectus to another Member State of the European Union. The anticipated level of costs which will be paid in Czech crowns amounts to 100 % of the amount obtained from the bond issue. If the Czech crown strengthens against the euro, a situation may arise in which the Issuer does not obtain sufficient value in Czech crowns for the euros which it converts into Czech crowns. This situation, where as a result of a strong Czech crown exchange rate against the euro and the Issuer's need to settle obligations in Czech crowns, represents a risk which may fundamentally affect the Issuer's ability to meet its obligations duly and on time. Currency risk is also present in a situation where the Czech crown weakens against the euro, i.e. in a situation where the Issuer has obligations in euros, for example towards bond investors, but does not have sufficient amounts of that currency in its accounts. In such a situation the Issuer will have to purchase euros but, in view of the weak Czech crown, will not obtain a sufficient volume of capital in euros. This situation likewise represents a currency risk which may affect the Issuer's ability to meet its obligations.

Risk of the absence of own equity resources (medium risk)

The Issuer intends to finance its own business activities solely with debt capital. This will primarily be capital obtained through the subscription of the Bonds issued by the Issuer. The Issuer also does not rule out financing in the form of bank loans or loans from third parties. This may lead to a higher level of indebtedness of the Issuer and increases its dependence on the ability to generate sufficient cash flows to duly meet its obligations, including the obligations arising from the Bonds. Investors should take into account that, in the event of an unfavourable development of business activities, the Issuer's ability to repay its obligations may be adversely affected.

Risk of a change in the regulatory framework for permanent carbon removal certificates (low risk)

EU Regulation No. 2024/3012 on carbon removals and carbon farming (CRCF) represents an opportunity rather than an existential regulatory risk for the KARBOTECH-MicroCHAR project. The methodology for biochar carbon removal (BCR) was issued under the CRCF in February 2026 and is fully compatible with the BiCRS methodology of the Isometric

organisation, under which the KARBOTECH one project is certified. Certificates issued through Isometric are at the same time recognised as eligible under the CORSIA scheme for international aviation, which thereby permanently broadens the range of potential buyers. Further KARBOTECH projects will be able, where economically advantageous, to opt for certification directly under the CRCF.

The remaining regulatory risk lies in the fact that the CRCF is a newly introduced instrument whose practical implementation — in particular the conditions for incorporating certificates into the EU ETS system, which the European Commission is addressing during 2026 — has not yet been fully defined. Any tightening of the CRCF methodological requirements in future revisions, delays in recognising existing private certification schemes as eligible, or a divergent development of the newly emerging European certificate market compared with the existing VCM, could temporarily affect demand, liquidity or the achievable price of CDRc certificates. The Issuer monitors developments in the regulatory environment and will take steps to transition to certification under the CRCF at the point when market conditions permit and when the advantage of such a transition is confirmed.

Risk of the influence of input feedstock quality on the value of the certificate (low risk)

The quality of the input feedstock can, given the material composition of biomass, be assessed primarily through the content of cellulose and lignin, which are converted into biochar by the pyrolysis process. The biogas plant uses predominantly maize silage of standard and controlled quality. As a result, the residual biomass from which the biochar is produced also exhibits stable properties.

The content of stable organic carbon (Corg) and of other substances in the biochar depends on the composition of the biomass and also on the settings of the pyrolysis process. The value of the quantity of carbon removed from CO₂, and hence the number of removal certificates issued, is then directly dependent on the Corg content. Under the requirements of the certification methodology, the Corg content in the biochar is determined once a month during the first 10 months of operation and thereafter once every 3 months. Each sample is created by mixing several samplings taken over an entire month of operation. Risks of changes in the composition of the input biomass can be defined in terms of technological indiscipline, which is however unlikely in the case of an energy source. Should such a situation occur, it would manifest itself in the biogas generation process and would be remedied operationally.

Risk of the permanent carbon removal certification process (low risk)

The issuance of CDRc certificates requires the successful completion of a multi-stage certification process with the Isometric organisation, which comprises approval of the project design (the PDD = Project Design Document is a comprehensive design of the carbon removal technology project, prepared in accordance with the methodology of the Isometric organisation; the KARBOTECH one PDD is a description of the specific project for producing biochar at the biogas plant in Bílov), local validation, ongoing verification of data by the dMRV system, and regular audits. As at the date of issue of the prospectus, the KARBOTECH one project has been preliminarily approved in the Isometric registry (code

18FF) and is awaiting the commencement of local validation, which precedes the start of certificate issuance.

The risk of completing the certification process for the KARBOTECH one project can be seen in a discrepancy between the description of the technology and the manner of its installation and connection to the biogas plant, and the related problems with local validation. Should a deviation from the technological design occur during physical implementation, a subsequent amendment of the PDD document would be carried out so that the description of the technology is consistent with the implementation.

Risk of the CDRc certificate price and fluctuation of the VCM market (low risk)

The market price of permanent carbon removal certificates on the voluntary VCM market is not guaranteed by any regulatory authority and has historically exhibited significant volatility. The contractually agreed minimum price of EUR 130/CDRc with the commercial partner Carbonfuture applies to a volume of 10,000 CDRc over five years and does not provide protection for a volume of certificates beyond the scope of that contract, nor for the period after 2031. The Issuer's financial model works with a price of EUR 130/CDRc with annual growth of 3 %, while the average market price of BCR certificates on the market in 2025 ranged between EUR 120 and 180 per tCO₂ depending on the project and the type of contract. The market risk lies in a collapse in demand for permanent carbon removal, caused by a massive move away from compliance with the principles of sustainable development (ESG) in line with the European Green Deal principles, or by a suspension of the implementation of the EU CRCF directive.

Risk of the Issuer's limited business history (low risk)

The Issuer is a company with a relatively short business history and is in the development phase of its activities. The Issuer has prepared financial statements for previous accounting periods; nevertheless its business activity to date has been limited and shows only a low level of economic activity. For this reason the Issuer's results to date may not be fully representative of the future development of its business or of its ability to generate sufficient cash flows.

RISK FACTORS RELATING TO THE BONDS

Risk of the Issuer taking on further debt financing

The Terms and Conditions of the Issue allow the Issuer to take on further debt financing. Taking on any further (secured or unsecured) debt financing may ultimately mean that, in the event of insolvency proceedings, the claims of the Bondholders will be satisfied to a lesser extent than would have been the case had such debt financing not been taken on. As the Issuer's debt financing grows, so does the risk that the Issuer may fall into default in performing its debts under the Bonds, which could result in the total or partial loss of the investment in the Bonds on the part of the Bondholder.

Interest rate risk of the Bonds

A holder of a Bond with a fixed interest rate is exposed to the risk of a decline in the price of such Bond as a result of a change in market interest rates. While the nominal interest rate is fixed for the life of the Bonds, the current interest rate on the capital market (the “market interest rate”) generally changes daily. As the market interest rate changes, the price of a Bond with a fixed interest rate also changes, but in the opposite direction. Thus, if the market interest rate increases, the price of a Bond with a fixed interest rate will generally fall to a level at which the yield on such Bond is approximately equal to the market interest rate. If, conversely, the market interest rate falls, the price of a Bond with a fixed interest rate will generally rise to a level at which the yield on such Bond is approximately equal to the market interest rate. This fact may have an adverse effect on the value and development of the investment in the Bonds.

Liquidity risk

The Issuer will not apply for the admission of the Bonds to trading on a regulated or other securities market. In the case of Bonds not admitted to trading on a regulated or other market, there can be no assurance that a secondary market in the Bonds will develop, or, if one does develop, that such secondary market will continue or will be liquid in any way. At the same time it may be difficult to value such Bonds, which may likewise have an adverse impact on their liquidity. On an illiquid market the Bondholder may not be able to sell the Bonds at an adequate market price at any given time. This fact may have an adverse effect on the value of the investment in the Bonds.

Risk of non-repayment

The Bonds, like any other monetary debt, are subject to the risk of non-repayment. In certain circumstances it may happen that the Issuer is not able to pay interest on the Bonds or to repay the nominal value of the Bonds, and the value for Bondholders on maturity of the Bonds may be lower than the amount of their original investment, whereby in certain circumstances the value may even be zero. The Issuer’s ability to pay interest on the Bonds or the principal depends on its financial performance and on the ability of the Issuer’s debtors to meet their obligations. Given that, as at the date of preparation of this prospectus, the Issuer has no significant funds of its own, its ability to perform its obligations under the Bonds is to a significant extent dependent on the return on the investments made from the proceeds of the Bond issue.

Risk of early redemption

If the Bonds are redeemed early before their maturity date, the Bondholder is exposed to the risk of a lower than anticipated yield as a result of such early redemption. The Issuer is entitled to decide on the early redemption of the Bonds at its own discretion.

Risk of fees

The overall return on an investment in the Bonds may be affected by the level of fees charged by an investment firm or other intermediary in the purchase and sale of the Bonds.

Such a person or institution may charge fees for arranging the sale of the bonds or for services connected with the issue. The Issuer therefore recommends that future investors in the Bonds familiarise themselves with the basis on which fees will be charged in connection with the Bonds. This fact may have an adverse effect on the value of the Bonds.

Inflation risk

Potential purchasers or sellers of the Bonds should be aware that the Bonds do not contain an anti-inflation clause and that the real value of the investment in the Bonds may decline as inflation reduces the value of the currency. Inflation also causes a decline in the real yield on the Bonds. If the rate of inflation exceeds the level of the nominal yields on the Bonds, the value of the real yields on the Bonds will be negative. Inflation forecast by the Czech National Bank for 2026 is 1.6 % and for 2027 is 2.1 %.

Risk of the lawfulness of the purchase of the Bonds

Potential purchasers of the Bonds (in particular foreign persons) should be aware that the purchase of the Bonds may be subject to statutory restrictions affecting the validity of their acquisition. The Issuer does not have, nor does it assume, responsibility for the lawfulness of the acquisition of the Bonds by a potential purchaser of the Bonds, whether under the laws of the state (jurisdiction) of its incorporation, or of which it is a resident, or of the state (jurisdiction) in which it is active (if different). A potential purchaser may not rely on the Issuer in connection with its decision-making regarding the lawfulness of acquiring the Bonds. In the event that a potential purchaser of the Bonds were to purchase a Bond contrary to the statutory restrictions applicable to it, this could ultimately mean the invalidity of such acquisition and the Issuer would be obliged to return to such purchaser of the Bond the amount for which that person intended to purchase the Bonds, as unjust enrichment. Further legal consequences may arise from various laws applicable to the purchaser concerned.

3. INFORMATION ABOUT THE ISSUER

The Issuer's registered capital amounts to CZK 1,000 (in words: one thousand Czech crowns) and has been paid up in the amount of CZK 1,000 (in words: one thousand Czech crowns).

Name of the Issuer:	AgriCARBON s.r.o.
Place of registration:	registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453
Company ID No.:	11916494
LEI:	894500S5L037FQSFW786
Date of incorporation:	6 October 2021
Date of	6 October 2021

establishment:

Duration of the indefinite

Issuer:

Legal form: limited liability company

Governing law: Czech

Registered office: Zarámí 4077, 760 01 Zlín

Contact person: JAN KÁŇA

E-mail: email@a-carbon.eu

Telephone: +420 603 181 881

Website: https://www.a-carbon.eu/for_investors/ (the information on the website, with the exception of the audited financial statements for the period from 1 January 2023 to 31 December 2023, from 1 January 2024 to 31 December 2024 and the interim financial statements for the period from 1 January 2025 to 30 June 2025, does not form part of the Prospectus and has not been reviewed or approved by the CNB).

In its activity the Issuer is governed by the Czech legal order and by the legislation of the Czech Republic, in particular by:

I. Act No. 89/2012 Coll., the Civil Code, as amended; II. Act No. 90/2012 Coll., on Business Corporations and Cooperatives (the Business Corporations Act), as amended; III. Act No. 455/1991 Coll., on Trade Licensing (the Trade Licensing Act), as amended; IV. Act No. 256/2004 Coll., on Capital Market Undertakings, as amended; V. Act No. 190/2004 Coll., on Bonds, as amended; VI. Act No. 586/1992 Coll., on Income Taxes, as amended; VII. Act No. 563/1991 Coll., on Accounting.

The Issuer is not aware of any recent event specific to it which would be materially relevant to the assessment of the Issuer's solvency.

Neither the Issuer nor its securities have been assigned a rating. As at the date of preparation of the Prospectus, the Issuer has not issued any investment instruments.

The Issuer will finance its business activity from the proceeds of the issue. In the event that the Issuer fails to obtain sufficient capital through the subscription of the Bonds, it will finance the missing capital through project financing (a bank loan).

As at the date of preparation of this Prospectus, apart from agreements concluded in the ordinary course of business, the Issuer has not concluded any agreements which could give rise to an obligation that would be material to the Issuer's ability to meet its obligations to holders of securities on the basis of the securities issued.

4. RESPONSIBILITY STATEMENT AND STATEMENT REGARDING THE COMPETENT AUTHORITY

4.1 Persons responsible

The person responsible for the accuracy and completeness of the information set out in this Prospectus is the Issuer, i.e. AgriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453 (hereinafter “**AgriCARBON**”).

The responsible person declares that, to the best of its knowledge, the information contained in the Prospectus is in accordance with the facts and that no facts have been omitted from the Prospectus which could alter its meaning.

On 12 June 2026, in Prague

JAN KÁŇA

Position: managing director

4.2 Statement or report of an expert

With the exception of the auditor’s report on the Issuer’s opening balance sheet, no statement or report of a person acting as an expert is included. The auditor’s report is included in the Prospectus with the auditor’s consent.

4.3 Information from third parties

The Issuer confirms that information originating from the following third parties has been used:

- Isometric supplier registry: <https://registry.isometric.com/suppliers>
- Isometric – overview of the BiCRS protocol: <https://registry.isometric.com/protocol/biochar>
- ICVCM – Core Carbon Principles: <https://icvcm.org/the-core-carbon-principles/>
- CRCF Regulation – full text (EU 2024/3012): <https://eur-lex.europa.eu/legal-content/CS/TXT/?uri=CELEX:32024R3012>
- European Commission – first CRCF methodologies: https://climate.ec.europa.eu/news-other-reads/news/eu-sets-worlds-first-voluntary-standard-permanent-carbon-removals-2026-02-03_en
- European Commission – biochar methodology: https://climate.ec.europa.eu/carbon-removals-and-carbon-farming/eu-carbon-removal-certification-biochar-methodology-2024-06-18_en
- EmpCo – overview: <https://www.ecoclaim.eu/green-claims-directive>

- ICAO – CORSIA Eligible Emissions Units: <https://www.icao.int/CORSIA/corsia-eligible-emissions-units>
- ICAO – Eligible Emissions Units PDF: https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/CORSIA-Eligible-Emissions-Units_Oct2025.pdf
- Carbon Herald – Isometric and CORSIA: <https://carbonherald.com/isometric-receives-landmark-icao-approval-to-issue-credits-under-corsia/>
- Carbonfuture – platform website: <https://www.carbonfuture.earth>
- Carbonfuture – 2025 year-end announcement: <https://www.carbonfuture.com/2025-year-end-announcement>
- CDR.fyi – Carbonfuture profile: <https://www.cdr.fyi/marketplace/carbonfuture>
- Senken – guide to the CRCF: <https://www.senken.io/academy/crcf-carbon-removal-certification-framework>

4.4 Approval of the Prospectus

This prospectus has been prepared in accordance with Article 15a of Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus, as amended, as an EU Growth issuance prospectus, and satisfies the requirements laid down by that regulation. This Prospectus was approved by the CNB as the competent authority under the Regulation by its decision ref. No. 2026/108013/CNB/650 in file No. S-Sp-2026/00068/CNB/653 dated 18 June 2026, which became final on 19 June 2026. By its decision to approve the securities prospectus, the CNB merely certifies that this document meets the standards of completeness, comprehensibility and consistency imposed by the Regulation. The approval of this document by the CNB should not be understood as an endorsement or confirmation of the existence, quality, business or any results of the Issuer described in this document, nor as a confirmation or approval of the quality of the Bonds. Investors should carry out their own assessment of the suitability of investing in the Bonds.

To the Issuer's knowledge, none of the natural or legal persons involved in the Issue or the offer of the Bonds has an interest in such Issue or offer which would be material to such Issue or offer of the Bonds, save for the interest of intermediaries who will be remunerated for the distribution of the Bonds by a fee whose amount will be individually agreed by contract with the Intermediary.

The Issuer declares that there are no governmental, arbitration or court proceedings (including any such proceedings which are pending or threatened) during a period covering at least the previous 12 months which may have, or have had in the recent past, a significant effect on the Issuer's financial position or profitability. The Issuer is not aware of any such unresolved disputes.

5. GROWTH STRATEGY OF THE ISSUER

The Issuer's business company was established by its founders (the companies AIVOTEC s.r.o. and BIOUHEL.CZ s.r.o.) as a project company for the implementation of the Project. For

this purpose the founders contributed to the Issuer the related industrial rights and commercial know-how relating to the Project.

The Issuer's main activity is the implementation of the KARBOTECH-MicroCHAR® project (also referred to as the Project), the subject matter of which is the construction of a decentralised technological infrastructure for CDR, consisting of individual KARBOTECH technological lines located on the premises of agricultural biogas plants, which by means of the pyrolysis process convert residual biomass into biochar and create CDRc by the BCR method.

KARBOTECH is a technology for the thermal reduction of biomass by means of the pyrolysis process. In operation, pre-dried biomass is fed through a closed, continuously operating reactor in which, thanks to a working temperature of approximately 600 °C, the labile components are reduced to gaseous substances while at the same time the stable components of the biomass are carbonised. The resulting gas is continuously combusted and the flue gases indirectly heat the working space of the reactor. The carbonised biomass residue consists predominantly of so-called black carbon, which is a stable form of organic carbon, chemically similar to charcoal.

The technological solution originates from the founders' own development work and was operationally verified in the years 2015–2017.

KARBOTECH is located at a biogas plant and processes residual agricultural biomass from the production of biogas in anaerobic fermentation. That biomass forms part of the liquid fermentation residue, known as digestate, and for the purposes of pyrolysis it is mechanically separated from it and further dried.

The biochar produced is intended for application to agricultural soil as an auxiliary soil substance, which BIOUHEL.CZ has registered with the Central Institute for Supervising and Testing in Agriculture (ÚKZÚZ) under number 4445. The placement of the biochar into the soil is also a condition for CDR certification, which is the fundamental activity of the Project.

Before application to the soil, the biochar may optionally be used as the main raw material for the production of the patented soil conditioner MicroCHAR® (a soil substance registered with ÚKZÚZ, reg. No. 5599, owner AIVOTEC s.r.o.). In addition to biochar it contains organic nutrients, symbiotic fungi and soil bacteria and acts as a fertiliser with regenerative effects.

Within the project, the offer to supplement the KARBOTECH technology with the production of MicroCHAR® represents above all a competitive advantage and increases the attractiveness for operators of biogas plants who, as farmers in the EU, must comply with the principles and objectives of decarbonisation and the Green Deal agenda, and who from next year will also be able to take advantage of the benefits arising from compliance with the methodologies under the Carbon Removals and Carbon Farming Regulation (EU CRCF).

Biochar carbon removal (BCR) is a scientific method based on the natural carbon cycle in the biosphere, whereby the cycle is interrupted by the thermal reduction of biomass, producing stable black carbon which resists oxidation for more than 200 years. Carbon

removal is certified by independent organisations which form part of the voluntary carbon market, on which certificates used in meeting sustainable development goals are traded.

The KARBOTECH-MicroCHAR® project does not target the market for biochar as a product. Biochar is the means of certified permanent carbon removal, confirmed by a certificate. Carbon removal certificates are the product of the project.

The KARBOTECH-MicroCHAR® project will be managed using external capacities. The objective of the project is to build a European network of KARBOTECH biomass pyrolysis units located at agricultural biogas plants which will generate carbon removal certificates.

The basic commercial activities relating to the placement of the technologies will be provided by contractual partners – traditional suppliers of biogas plant technologies. Their role will be to negotiate the placement of the technology, the physical delivery and commissioning, and the subsequent servicing of the technology. In preparing the implementation of the project, informative discussions took place with representatives of agriKomp Bohemia s.r.o., Company ID No. 27676030, Ostopovická 756/10, 664 47 Střelice, which is a subsidiary of agriKomp GmbH, Energiepark 2, 91732 Merkendorf, Germany, reg. No. HRB 3120, which has implemented more than a thousand biogas plants in EU states.

The operation of the individual technologies will be provided in the form of a service within a contractual relationship with the operator of the biogas plant.

The implementation of the project will be managed and carried out by an internal team, as will the legal relations with the operators of biogas plants, technological supervision, and the agenda of certification and trading in the generated carbon certificates.

The Issuer distinguishes two types of personnel arrangements for the implementation of the KARBOTECH-MicroCHAR project:

a) The Issuer's internal personnel – provide the management of the entire project, technical supervision of the installations and operation of the individual technologies, certification processes, MRV data management and commercial activity. As at the date of the prospectus, the Issuer has one core employee and three collaborators who are employees of the founder AIVOTEC s.r.o. After the commencement of trial operation of the KARBOTECH unit in Bílov, the internal personnel will be expanded by a further four employees in the positions of director, technologist, sales representative and back office. Subsequently the team will be reinforced in line with the progress of the project's expansion.

b) External personnel for operating the technology at the biogas plant – operating the KARBOTECH technology consists of handling biomass and supervising the automatically controlled operation of the pyrolysis unit. Operation is provided by the existing employees of the biogas plant operator, who are trained for these purposes by the Issuer.

Operating the biogas plant technology and the KARBOTECH unit are essentially identical and therefore do not require any special requirements apart from training in the field of occupational safety.

This model enables the Issuer to scale the project without the need to build its own operating team at each site, thereby reducing operating costs. At the same time, however, the Issuer remains dependent on the quality and reliability of the operation provided by the biogas plant operator, which represents an operational risk (see the risk factors).

KARBOTECH as an element of CDR infrastructure

The KARBOTECH technological lines, consisting of a biomass dryer, a pyrolysis reactor, equipment for combusting the gas from the pyrolysis and peripheral equipment, will be manufactured and installed at biogas plants as containerised technology, equipped with an automated operating system with remote supervision.

In view of the available quantity of biomass in relation to the capacity of the biogas plants, we work with two capacity models:

Figures per year	KARBOTECH 700	KARBOTECH 1000
Maximum capacity of processed biomass	2,500 tonnes	3,400 tonnes
Quantity of biochar produced (85 % Corg)	700 tonnes	1,000 tonnes
Carbon removal coefficient calculated under the LCA methodology	3.1	3.1
Number of carbon removal certificates (1 certificate = 1 tonne)	2,170	3,100

Notes:

The KARBOTECH models (700 and 1000) are defined by the maximum capacity of biomass processed per hour of operation, converted to annual capacity. The reason for the two models is the differing performance capacity of biogas plants, determined by the quantity of input biomass and the installed electrical capacity. From an economic point of view it is not appropriate to install a KARBOTECH unit at a biogas plant which provides less than 2.5 thousand tonnes of biomass per year, corresponding to an installed electrical capacity of 500 kW (the KARBOTECH 700 model). The KARBOTECH 1000 model is intended for capacities above 900 kW.

The carbon removal coefficient is calculated using the Isometric LCA tool within the design of the KARBOTECH One project. The value of 3.1 applies to biochar with an organic carbon content (Corg) of 85 %. Carbon removal is calculated only for the proportion of organic carbon in the biochar (Corg) under analytical method ISO 16948:2015. In the case of a 100 % Corg proportion, the KARBOTECH one project would show a coefficient of 3.64.

The potential market on which the infrastructure may be built comprises approximately 14 thousand biogas plants in the EU. Of these, approximately 3 thousand sites can safely be considered on account of a sufficient quantity of biomass.

In the first phase the Project focuses on the Czech Republic, where approximately 20 biogas plants have been identified and contacted, of which future commercial negotiations have

been agreed at sixteen, depending on the course of the trial operation of the pilot installation KARBOTECH one in Bílov. No agreements on the placement of KARBOTECH units have yet been concluded.

PILOT INSTALLATION KARBOTECH one BÍLOV

Since the beginning of 2026, implementation of the pilot project named KARBOTECH one has been under way at the agricultural biogas plant in Bílov.

This pilot installation is the most important part of the entire project. Its objectives are to:

- verify that the technology functions reliably and stably in day-to-day operation,
- verify the functioning of the connection between the KARBOTECH unit and the operation of the biogas plant,
- verify the established model for applying the biochar to the soil as part of the application of digestate, including data records on the quantity and the location of application as an auxiliary soil substance for the purposes of reporting within the carbon removal certification,
- obtain the technical data needed to adapt the design of the technology to a containerised configuration,
- introduce a dMRV system (digital monitoring, reporting and verification) – a digital platform which continuously tracks, records and independently confirms the actual quantity of carbon removed,
- build a demonstration operation for presenting the technology to potential customers and investors.

Projected operating data of KARBOTECH one

The pilot KARBOTECH one unit will process 2,500 tonnes of dry biomass per year, from which it will produce approximately 750 tonnes of biochar.

For the calculation of the actual quantity of carbon removed, only the so-called Corg (stable organic carbon) is taken into account – that is, the part of the carbon which is chemically stable in the biochar and does not decompose in the soil. Of the 750 tonnes of biochar, approximately 579 tonnes are attributable to stable organic carbon, which corresponds to the lowest anticipated proportion of Corg in the biochar of 78 %.

According to the LCA (life cycle analysis) of the KARBOTECH one project, prepared within the project design for certification of carbon removal by the method of biochar production and storage of the Isometric organisation, 1 tonne of stable organic carbon (Corg) corresponds to the removal of 3.64 tonnes of CO₂e from the atmosphere. The quantity of carbon removed by biochar is always expressed only in relation to the organic carbon Corg. In reporting and issuing certificates, only the analytically determined Corg in the biochar produced is counted.

CO₂e (carbon dioxide equivalent) is a unit which converts various greenhouse gases (not only CO₂, but also methane, nitrous oxide and others) into a common comparable value according to their impact on the climate.

The total annual carbon removal from the operation of KARBOTECH one is therefore calculated as:

$579 \text{ tonnes Corg} \times 3.64 = 2,108 \text{ tonnes CO}_2\text{e per year}$, which corresponds to 2,108 carbon removal certificates (CDRc), confirmed by the Isometric organisation (ISOMETRIC HQ LTD, a company incorporated and registered in England and Wales under company number 13829439, with its registered office at 27 New Dover Road, Canterbury, Kent, United Kingdom, CT1 3DN).

The sale of these certificates is contractually secured for a period of five years of operation of KARBOTECH one on the basis of a commercial agreement with the company Carbonfuture (Carbonfuture GmbH, Commercial Register of the Local Court of Freiburg under HRB 721282, Paul-Ehrlich-Strasse 7, 79106 Freiburg, Germany).

Current status and circumstances of the project implementation

- The Issuer has concluded a commercial agreement with the operator of the biogas plant which governs the mutual rights and obligations of the contracting parties. The operator of the biogas plant provides in particular the space for the installation of the KARBOTECH technology, the input feedstock for the production of biochar (separated digestate), the energy inputs (heat, electricity and biogas) and provides the routine operation of the technology through its employees.
- The KARBOTECH technology will be installed and operated as supplementary technological equipment on the premises of the biogas plant, on the basis of an amendment to the biogas plant's operating rules. The equipment is not classified as a construction and therefore no building permit is required.
- Irrespective of the need to obtain a building permit, the operation will be subject to approval of the amendment to the biogas plant's operating rules, which is approved and issued by the Regional Authority of the Moravian-Silesian Region.
- Assembly of the basic parts of the technology has already commenced at the site of implementation within the first phase. Completion of the assembly and the commencement of trial operation are planned for the turn of the third and fourth quarters of 2026. We anticipate that the first revenues from the sale of certificates will be realised from January 2027.
- To date, EUR 400,000 has been invested in the implementation of the pilot KARBOTECH one project by the founder AIVOTEC s.r.o. in the form of the provision of part of the technology, together with CZK 490,000 in the form of securing services for the preparation of certification with Isometric.

The KARBOTECH one project was developed under the BiCRS methodology (Biomass Carbon Removal and Storage). This is an internationally recognised procedure which describes how to correctly and demonstrably capture carbon from organic waste (biomass) and permanently store it – in this case in the form of biochar in agricultural soil.

This methodology was developed by the certification organisation Isometric – an independent company which verifies and issues certificates of actual permanent removal of carbon from the atmosphere. The Issuer selected Isometric as its certification partner for an important reason: Isometric is one of the registries approved by the ICVCM organisation

(Integrity Council for the Voluntary Carbon Market). The ICVCM is an independent international body which sets strict quality rules for carbon certificates and awards them the CCP label (Core Carbon Principles), a kind of “quality certificate” which gives buyers assurance that the carbon removal is real and demonstrable.

A further reason for selecting Isometric is the fact that its registries are among the eligible registries for the CORSIA system (Carbon Offsetting and Reduction Scheme for International Aviation). CORSIA is a global system under which airlines are obliged to purchase certificates for the removal or offsetting of CO₂ in order to offset the growth of their emissions from international flights. Inclusion in this system means that certificates created by the KARBOTECH one project may also be purchased by airlines to meet their statutory obligations – which significantly broadens the range of potential customers and increases the credibility of the entire project.

The KARBOTECH one project is listed in the Isometric CERTIFY registry under code 18 FF and is currently preliminarily approved, with local validation expected to commence prior to the issuance of credits (https://registry.isometric.com/project/prj_1JPMVNV6K1S0WWRZ).

For the sale of carbon credits from the KARBOTECH one project, the organisation Carbonfuture, which is the largest platform for trading in CDRc, has been selected as commercial agent.

It has a global network of suppliers on five continents. The commercial agreement between the Issuer and Carbonfuture is concluded for a volume of 10,000 CDRc, which represents the volume of production over five years, this also being the basic certification period of the Isometric registry. The minimum selling price is agreed at EUR 130 per CDRc. Out of the selling price, the Issuer pays Carbonfuture a fee of 10 %.

All CDR projects have dMRV systems in place, which operate on the principle of linking the project and the certification registry via an independent verifier. Technically, the dMRV of biochar production projects functions in such a way that the provider connects by a data link to the control system (KARBOTECH one) and independently records the relevant operating data from connected sensors. The aggregate of the recorded data thus Monitors, Reports and Verifies the data demonstrating permanent carbon removal in accordance with the certification methodology.

For KARBOTECH one we have chosen dMRV CERTIFY, which is a solution from Isometric.

To complete the process of permanent carbon removal by means of biochar, its final storage is necessary, in the case of the Project by incorporation into agricultural soil. This will take place as part of the application of the liquid component of the digestate, because the biochar produced is returned into it in place of the original biomass.

During the trial operation of KARBOTECH one, a line for the production of the patented soil conditioner MicroCHAR® will be added. It is produced from biochar supplemented with organic nutrients and a biotic component of symbiotic fungi, soil bacteria and a binder to allow final granulation for easy application at sowing. This is also an alternative method of placing the biochar into its final storage.

MicroCHAR® is the result of proprietary research by the Issuer's founder AIVOTEC and its main benefit is the regeneration of natural soil fertility thanks to the development of soil life, which is decimated in degraded soils. Within the Project, the production of MicroCHAR® is an optional supplement to the KARBOTECH technology which brings economic benefits to the agricultural undertaking operating the biogas plant. At the same time it is a competitive advantage for the Issuer in the event that it were to compete with a similar offering.

BUSINESS MODEL

The business model of the KARBOTECH-MicroCHAR® project is based on the Issuer's economic activity consisting in the provision of an environmental service consisting in the permanent removal of carbon from the atmosphere through the production and application of biochar, whereby the economic output of this activity is permanent carbon removal certificates (CDRc).

The Issuer uses the existing infrastructure of agricultural biogas plants, at which it installs the KARBOTECH technology as supplementary technological equipment. Agricultural biogas plants provide in particular the input feedstock for the production of biochar (separated digestate), the energy inputs (heat, electricity and, where applicable, biogas) and the space for the installation of the technology.

The Issuer provides for the acquisition, installation and operation of the KARBOTECH technology at its own cost. The operation of the technology is organisationally integrated into the operation of the relevant biogas plant on the basis of a contractual relationship between the Issuer and the operator of the biogas plant. The technology is operated by the employees of the biogas plant, who are trained for these purposes.

The output of the technological process is biochar, which is applied to the soil within agricultural management. The application of the biochar takes place on registered areas (the application of biochar takes place within the application of digestate or MicroCHAR, which are soil substances; their application is recorded under Act No. 156/1998 Coll. and is sent to the unified repository of fertilisation and yield records (JUDEH) via the Farmer's Portal. Records are kept by land block parcels (DPB) or LPIS. As a result, the area into which the biochar was placed is also recorded) and serves as the basis for certification of permanent carbon removal.

LPIS (Land Parcel Identification System) is a state geographic information system administered by the Ministry of Agriculture of the Czech Republic, which was established in 2004. It is a digital map and database of all agriculturally cultivated land in the Czech Republic – it records who actually uses which land and what crops they grow on it.

The basic unit of this system is the land block (PB) – a contiguous area of agriculturally managed land used by one farmer with one agricultural culture (e.g. arable land, meadow, etc.). Each land block is assigned a unique identification code, similarly to the way each property has a parcel number in the land register.

DPB (land block parcel) is an even smaller sub-unit – a part of a land block which allows more precise record-keeping in cases where a large area is divided, for example, by different crops or users.

Permanent carbon removal certificates arise only after all the conditions of the certification methodology have been fulfilled and after the data have been verified within the MRV process.

The Issuer does not sell biochar as a standalone commercial product. The Issuer's main source of income is revenue from the sale of permanent carbon removal certificates to third parties on the voluntary carbon market. The sale of the certificates is carried out through the contractual commercial partner Carbonfuture. Under the Framework Supplier Agreement of 19 November 2025, Carbonfuture undertook to arrange for the Issuer the sale of 10,000 carbon removal certificates for a total minimum price of EUR 1,300,000 over a period of five years. The Issuer's revenues will therefore be reduced by a fee of 10 %.

Part of the business model is cooperation with suppliers and service companies operating in the field of the construction and operation of biogas plants. These entities may act as commercial or technical support in identifying suitable locations for the installation of the KARBOTECH technology and in its subsequent operation and maintenance.

Each individual installation of the KARBOTECH technology at a biogas plant is an organisationally and economically standalone project. This principle corresponds to the principles of the VCM as well as of the EU CRCF Regulation, under which carbon removal from a defined project with clear boundaries can be certified.

The economic result of the individual installations depends primarily on three main factors: 1) the quantity of biochar produced, 2) the quantity of certified permanent carbon removal, and 3) the achievable market price of permanent carbon removal certificates. These parameters are influenced by a range of factors, including the operating conditions of the individual biogas plants, the functionality of the technology, the development of certification methodologies and the situation on the voluntary carbon market.

- 1) The quantity of biochar produced is conditional on the quantity of biomass in the separated material which the biogas plant provides on the basis of a commercial agreement. Thanks to the knowledge and experience of the Issuer's founders with a similar operation and with biomass, the volume of biochar produced and the organic carbon content, which determines the volume of permanent carbon removal, can be projected with sufficient accuracy on the basis of the quantity of biomass dry matter.
- 2) A certificate confirming permanent carbon removal by the biochar method arises as follows:
 - in accordance with the approved project design PDD KARBOTECH one (https://storage.googleapis.com/isometric-production-eu-public-documents/spl_1JPMVGPBE1S097XA/prj_1JPMVNV6K1S0WWRZ/pjd_1KD8APV0C1S0TGAM/pdd.pdf) biochar is produced

- the quantity of which is continuously weighed and the weight recorded by the automatic control system of KARBOTECH one
- and verified by the data-connected system for verifying the records by means of the MRV system
- the biochar is analysed in accordance with the sampling plan to determine the basic quality data and the Corg content (%)
- the quantity of biochar produced during the set period (one month) is multiplied by the determined Corg content
- the resulting quantity of t Corg is multiplied by the coefficient of net removal per tonne of biochar determined by the LCA for the project design.

The data on the quantity of biochar are automatically sent via the API of the CERTIFY system (<https://isometric.com/certify>), which is Isometric's dMRV, and from there transferred to the Isometric Registry database (<https://isometric.com/registry>) and converted into credits.

The potential market on which the infrastructure may be built comprises approximately 14 thousand biogas plants in the EU. Of these, approximately 3 thousand sites can safely be considered on account of a sufficient quantity of biomass.

In the first phase the Project focuses on the Czech Republic, where approximately 20 biogas plants have been identified and contacted, of which future commercial negotiations have been agreed at sixteen, depending on the course of the trial operation of the pilot installation KARBOTECH one in Bílov.

The financial plan of the business model for the first phase anticipates the installation of 17 KARBOTECH units (11×700 and 6×1000) over the course of three years.

The plan of revenues from the sale of CDRc is based on the number of KARBOTECH units currently in operation and their total CDRc production capacity. These will be sold in the form of futures with payment in advance for a period of one year, which is common practice on the CDRc market. The first CDRc may thus be sold with an undertaking to deliver in the future at the point when the project is preliminarily approved and is going through the validation phase. This makes it possible to use part of the income to finance investments.

- 3) The achievable market price of the certificates is modelled in the financial projections on the basis of information from the market. We work with a price for a certificate for the removal of 1 t CO₂ in the range of EUR 130 to 180, whereby the lower limit is the minimum price under the Commercial Agreement with Carbonfuture. From the Project's point of view, EUR 130 is the minimum price; if the price falls below this amount, the KARBOTECH unit will not be operated. The financial plan calculates with a price of EUR 150 with a year-on-year increase of 2 %, which also corresponds to the growth in costs.

Information on trends – market description

The product of the KARBOTECH-MicroCHAR® project with market application is permanent carbon removal certificates (CDRc), which represent a specific category of carbon credits traded on the voluntary carbon market (VCM).

The VCM is a decentralised market on which private entities voluntarily buy and sell carbon credits representing reductions or removals of greenhouse gas emissions. Unlike compliance markets for emission allowances (e.g. the EU ETS), the VCM is not regulated by state authorities in the form of quotas or mandatory purchases, but functions on the basis of voluntary commitments by market participants.

Carbon credits traded on the VCM arise on the basis of projects which meet the requirements of the relevant certification methodologies and are verified by independent third parties. These projects include, among others, permanent carbon removal projects, including projects using biochar as a method of long-term carbon storage.

The voluntary market for carbon removal certificates is a relatively young market segment. According to available data, the volume of carbon removal certificates traded has increased in recent years, with a more significant increase recorded in particular from 2023 onwards. The financial volume of transactions on this market has likewise grown, as a result of the growing interest of corporate entities in environmental projects.

In 2025, contracts were concluded for the delivery of the removal of 29.6 million tonnes of CO₂ (delivery contracts are concluded subject to delivery in the future), which represents a year-on-year increase of 299 %. The biochar carbon removal method accounted for 86 % of all CDRc certificates delivered (<https://www.climefi.com/blog-posts/2025-cdr-market-review>).

In the first half of 2025, 1.6 million tonnes of removal by the BCR method were sold (<https://www.cdr.fyi/blog/biochar-carbon-removal-market-snapshot-2025>).

Carbonfuture is a leading provider of digital trust infrastructure and of a dMRV system (Carbonfuture MRV+) for permanent carbon removal (CDR). With a total volume of 1,644,778 tonnes of CO₂ brokered (as at 27 May 2026), it ranks first in the global league table of service providers in the field of CDR (the data are drawn from the CDR.fyi database, an independent analytical platform focused on tracking and reporting transactions, price data and market statistics in the field of carbon dioxide removal (CDR)), while in 2023 it held more than 40 % of the market share in physically delivered tonnes of permanent removal. The company is behind landmark contracts, including the first megatonne transaction in the biochar segment for Microsoft, and manages multi-year agreements for clients such as Boeing, Swiss Re and SAP.

The following information was provided by Carbonfuture:

In 2025 we brokered (recorded and invoiced) 118,000 tCO₂e, of which approximately 98 % represented carbon removal using biochar (the remaining approximately 2 % consisted of carbon storage in terrestrial biomass). The average price ranged between EUR 120 and 180 per tCO₂e, depending on the project and the type of contract.

Demand for carbon removal certificates may also be influenced by international regulatory and policy initiatives in the field of greenhouse gas emission reduction, including the CORSIA scheme¹ (Carbon Offsetting and Reduction Scheme for International Aviation), which is intended for international air transport. Under this scheme, airlines may use carbon credits which meet the prescribed certification conditions.

For carbon removal certification, the Issuer uses a certification standard whose certificates are eligible for use under the CORSIA scheme. However, the actual extent of future demand for carbon removal certificates, their market price and the liquidity of this market depend on a range of factors which the Issuer cannot fully influence, including regulatory developments, the behaviour of market participants and the overall macroeconomic environment.

The Issuer regards the market for permanent carbon removal certificates as a promising segment of environmental services, but emphasises that it is a market exposed to significant risks and uncertainties associated with its further development.

Nevertheless, this market will undergo changes in the coming years thanks to the newly emerging European market under the Carbon Removals and Carbon Farming (CRCF) Regulation (EU/2024/3012). The CRCF Regulation forms part of the broader legislative package of the European Green Deal, which the EU adopted with the aim of achieving carbon neutrality by 2050. Within this framework the CRCF plays a specific role: whereas the other Green Deal instruments (EU ETS, Fit for 55, LULUCF) focus on reducing emissions, the CRCF is the first EU regulatory instrument to address the question of how to credibly certify the active removal of emissions from the atmosphere.

The voluntary carbon market (VCM) has so far functioned without a binding regulatory basis. The CRCF changes this by laying down uniform quality criteria which certification schemes must meet in order to be able to issue certificates recognised under EU law.

The practical impact of the CRCF on the VCM can be summarised in three points:

- **Standardisation of quality** – certificates issued under the CRCF will have to meet the requirements of the Q.U.A.L.I.T.Y criteria (quantification, additionality, long-term storage, sustainability), which today is not guaranteed under all private standards.
- **Legal basis for corporate reporting** – companies complying with obligations under the CSRD (non-financial reporting) or the Green Claims Directive will be able to use CRCF certificates as documented evidence of climate commitments.

¹ The CORSIA scheme (Carbon Offsetting and Reduction Scheme for International Aviation) lays down the conditions for the eligibility of emissions units usable in international air transport. See ICAO – CORSIA Eligible Emissions Units, available at: <https://www.icao.int/environmental-protection/CORSIA/Pages/Eligible-Emissions-Units.aspx>

- **Preparation for incorporation into the ETS** – during 2026 the European Commission is to resolve the conditions under which carbon removal certificates under the CRCF will be incorporated into the EU ETS system.

At the beginning of February 2026 the expected issuance of the first carbon removal methodologies under the CRCF Regulation took place, including the methodology for carbon removal in biochar (BCR). The Issuer is examining the possibilities of transferring the certification to the European market in the future.

6. ORGANISATIONAL STRUCTURE

The Issuer is a limited liability company with registered capital in the amount of CZK 1,000. The voting rights of the shareholders are not restricted in any way and correspond to the individual interests in the registered capital.

The Issuer has two shareholders, namely AIVOTEC s.r.o., Company ID No.: 241 72 138, Na Sádkách 2798/9, 767 01 Kroměříž, with a 70 % ownership interest, and BIOUHEL.CZ s.r.o., Company ID No.: 021 75 134, Zarámí 4077, 760 01 Zlín, with a 30 % ownership interest.

AIVOTEC s.r.o. is owned by three related natural persons, namely Mr Tomáš Káňa with a 34 % interest, Mrs Jana Káňová with a 33 % interest and Mrs Petra Říhová with a 33 % interest. Mr Tomáš Káňa and Mrs Petra Říhová are siblings.

BIOUHEL.CZ s.r.o. is owned by several natural and legal persons, specifically Mr Tomáš Bártek with a 5 % interest, Mr Jiří Honajzer with a 10 % interest, Mrs Daniela Tomášková with a 10 % interest, Mr Jiří Novák with a 30 % interest, AIVOTEC s.r.o. with a 30 % interest and ECO Finance Group s.r.o. with a 15 % interest.

ECO Finance Group s.r.o. is owned by Mr Marek Jedlička with a 90 % interest and Mrs Eva Jedličková with a 10 % interest.

Ownership structure

agriCARBON s.r.o.

- AIVOTEC s.r.o. (70 %)
 - Tomáš Káňa (34 %)
 - Jana Káňová (33 %)
 - Petra Říhová (33 %)
- BIOUHEL.CZ s.r.o. (30 %)
 - AIVOTEC s.r.o. (30 %) – Tomáš Káňa (34 %), Jana Káňová (33 %), Petra Říhová (33 %)
 - Jiří Novák (30 %)
 - ECO Finance Group s.r.o. (15 %) – Marek Jedlička (90 %), Eva Jedličková (10 %)
 - Jiří Honajzer (10 %)
 - Daniela Tomášková (10 %)

- Tomáš Bártek (5 %)

Ultimate owners

The person controlling the Issuer under Act No. 90/2012 Coll., on Business Corporations, is AIVOTEC s.r.o., Company ID No.: 241 72 138, Na Sádkách 2798/9, 767 01 Kroměříž, with a 70 % ownership interest.

AIVOTEC s.r.o. is owned by three natural persons with interests of 34 %, 33 % and 33 %, whereby none of these persons individually exercises decisive influence over AIVOTEC s.r.o.

7. CORPORATE GOVERNANCE AND MANAGEMENT

This section explains the governance of the Issuer and the role of the persons involved in the management of the company.

Administrative, management and supervisory bodies and senior management

The Issuer is a limited liability company established under the law of the Czech Republic. The Issuer's governing body is the company's managing director, who represents the company externally.

The managing director:

- decides on all matters of the company, unless they are reserved by law or by the articles of association to the competence of the general meeting,
- decides in the manner laid down by the Business Corporations Act and the articles of association,
- provides for the commercial management of the company, including the proper keeping of accounts,
- submits to the general meeting for approval the ordinary, extraordinary and consolidated financial statements,
- and, where applicable, the interim financial statements and the proposal for the distribution of profit or the settlement of loss,
- is the body which is entitled and in certain cases obliged to convene the Issuer's general meeting,
- must meet the conditions arising from the relevant provisions of the Civil Code and the Business Corporations Act.

The Issuer's managing director is: Mr JAN KÁŇA, date of birth 17 October 1968. The managing director's business address is the Issuer's address. Mr Káňa is also a managing director in the governing bodies of the Issuer's shareholders, AIVOTEC s.r.o. and BIOUHEL.CZ s.r.o.

The managing director performs only standard acts associated with the office of managing director of the company.

As at the date of preparation of this Prospectus, the Issuer is not aware of any arrangements which might lead to a change of control over the Issuer or prevent such a change of control over the Issuer.

8. FINANCIAL INFORMATION

8.1. AUDITED HISTORICAL FINANCIAL INFORMATION FOR THE LAST TWO FINANCIAL YEARS

The Issuer prepared audited financial statements as at 31 December 2023 and as at 31 December 2024; these financial statements were prepared in accordance with the applicable Czech accounting standards and were audited by the Auditor. The Issuer's Auditor issued an "unqualified" opinion on the financial statements.

The above financial statements, including the Auditor's report, are set out in Chapter 13 DOCUMENTS AVAILABLE by way of an external link.

8.2. INTERIM AND OTHER FINANCIAL INFORMATION

As at the date of preparation of this Prospectus, the Issuer has prepared interim financial statements for the period from 1 January 2025 to 30 June 2025.

8.3. CHANGE OF THE ACCOUNTING REFERENCE DATE

The Issuer has not changed its reference date during the period for which historical financial information is required.

8.4. ACCOUNTING STANDARDS

The Issuer prepared audited financial statements as at 31 December 2023 and as at 31 December 2024; these financial statements were prepared in accordance with the applicable Czech accounting standards and were audited by the Auditor.

8.5. CHANGE OF ACCOUNTING FRAMEWORK

The Issuer has not changed its accounting framework.

8.6. AUDITING OF HISTORICAL FINANCIAL INFORMATION

The Issuer prepared audited financial statements as at 31 December 2023 and as at 31 December 2024; these financial statements were prepared in accordance with the applicable Czech accounting standards and were audited by the Auditor. This Prospectus does not draw on any other sources audited by the auditor.

8.7. ADMINISTRATIVE, JUDICIAL AND ARBITRATION PROCEEDINGS

The Issuer declares that it is not and has not been a party to any administrative, judicial or arbitration proceedings which might have or have had an effect on the Issuer's financial situation or profitability.

8.8. SIGNIFICANT CHANGE IN THE GROUP'S FINANCIAL POSITION

In the period from the Issuer's audited financial statements as at 31 December 2024, prepared as at the date of preparation of this Prospectus, there has been no material adverse change in the Issuer's prospects. During this time there has been no event specific to the Issuer which has had or could have material relevance to the assessment of the Issuer's solvency.

9. DETAILS OF THE OFFER AND ADMISSION TO TRADING

The purpose of this section is to set out specific information about the offer of the Bonds, the plan for their distribution and allotment, and information on the setting of their price. In addition, this section sets out information on the placement of the Bonds, any underwriting agreements and the conditions relating to admission to trading. It also contains information on the persons selling the Bonds.

Terms and conditions of the public offer of securities

This Prospectus is being drawn up for the purpose of a public offer of the Bonds. The conditions applicable to the public offer are governed by the conditions set out in this Prospectus.

The anticipated aggregate nominal value of the publicly offered Bonds is EUR 2,300,000.

In accordance with the Terms and Conditions of the Issue, the Issuer is entitled to issue the Bonds in a lower than anticipated aggregate nominal value of the Issue if the anticipated volume of the Issue is not subscribed by the end of the Issue Period. The Issuer's decision to reduce the volume of the Issue will be published on the Issuer's website https://www.a-carbon.eu/for_investors/, together with any setting of an Additional Period for subscribing for the Bonds. The Issue of Bonds will not be issued in tranches.

The Bonds will be publicly offered for subscription and purchase by the Issuer during the period from 1 July 2026 to 31 December 2026. Investors will be able to subscribe for the Bonds on the basis of a contractual arrangement between the Issuer and the relevant investors. Investors will be approached in person or by means of distance communication by the Issuer and will be informed of the possibility of subscribing for the Bonds. For the purpose of expressing interest in subscribing for the Bonds, the Issuer may also be contacted using the contact details published by it, whether in this Prospectus or on the Issuer's website. In the event that an investor expresses interest in subscribing for the Bonds, the subscribed – allotted nominal value will be discussed with the investor before the conclusion of the agreement on the subscription of the Bonds. The agreement on the

subscription of the Bonds will be concluded with the investor in person at a place agreed between the Issuer and the investor, or remotely.

The Issuer has implemented a system of internal subscription rules set up so that no more Bonds are subscribed for than their total offered volume. Should these preventive measures fail, the Issuer is entitled to scale back the subscribed volume for individual investors to whom the Bonds have not yet been issued, at its own discretion, whereby any overpayment, should one arise, will be returned without delay to the account of the investor concerned notified to the Issuer for that purpose.

The minimum amount for which an individual investor will be entitled to subscribe for the Bonds corresponds to the issue price of one Bond with a nominal value of EUR 2,000. The maximum amount for which an individual investor will be entitled to subscribe for the Bonds will be limited by the anticipated aggregate nominal value of the issue of the Bonds. The total amount which the subscriber is obliged to pay is determined as the product of the issue price and the number of Bonds subscribed for by that subscriber.

Investors are obliged to pay the issue price of the Bonds by cashless transfer to the Issuer's bank account within a period of 5 business days from the conclusion of the agreement on the subscription of the Bonds. The transaction with the investor will be settled by payment of the issue price of the Bonds into the Issuer's account and by handing over the certificated Bonds. Set-off of an investor's claim against the Issuer against the Issuer's claim for payment of the issue price of the subscribed Bonds is not permissible without the Issuer's prior express consent.

The Bonds will be handed over to the investor either at the Issuer's registered office or by post, within 30 days after payment of the issue price of the Bonds.

The final results of the public offer, also containing the aggregate nominal value of all the issued Bonds constituting the Issue, will be published without undue delay after its closing, at the latest on 1 March 2027, on the Issuer's website.

No pre-emption or exchange rights are attached to the Bonds, and therefore the Issuer does not set out in this Prospectus information on their exercise, tradability or on their treatment in the event that they are not exercised.

Plan for the distribution and allotment of securities

The Issuer will offer the Bonds, up to the total anticipated nominal value of the issue of the Bonds, to domestic and foreign, qualified and other (in particular retail) investors in the Czech Republic and to selected qualified investors (and possibly also to other investors on terms which in the given country do not give rise to an obligation on the offeror to prepare and publish a prospectus) abroad.

Notification of the allotted amount

The final nominal value of the Bonds allotted to an individual investor will be stated in the confirmation of settlement of the relevant transaction without undue delay after its execution, which, unless otherwise agreed with the investor in the specific case, will take

the form of a written notice (e-mail satisfies the requirement of written form of the notice) delivered to the investor's address notified to the Issuer for that purpose. Before delivery of this confirmation, the investor may not trade in the subscribed Bonds.

Pricing

The subscription of the Bonds takes place in the form of a public offer, and therefore the price for the publicly offered bonds is the issue price (the "**Issue Price**"). The Issue Price of all Bonds issued as at the Issue Date amounts to 100 % of their nominal value. The Issue Price of any Bonds issued after the Issue Date will always be determined by the Issuer by adding the corresponding accrued interest yield to the amount of the issue price of the Bonds as at the Issue Date. No costs or fees will be charged to investors by the Issuer. This is without prejudice to any further obligation of the investor to pay other costs or fees associated with the acquisition of the Bonds, in particular postal service fees, fees charged by an intermediary of the purchase or sale of the Bonds, costs associated with paying the Issue Price of the subscribed Bonds using a foreign currency, travel costs associated with taking delivery of the Bonds, fees for arranging the transfer of the Bonds, services associated with the safekeeping of the Bonds or their registration, and the like. Income from the Bonds paid to investors (natural or legal persons), Czech or foreign tax residents or non-residents, is generally subject to withholding tax collected at source (i.e. by the Issuer when paying the interest yields on the Bonds).

Placement and subscription

The activities associated with the subscription, issuance, payment of the Issue Price and the repayment of the principal and yield of the Bonds will be provided by the Issuer. The Issuer has not designated any coordinator of the Issue or any part of it, or any placement agent, paying agent or depository agent. No person has assumed towards the Issuer any commitment to subscribe for the Bonds in connection with the issue of the Bonds, nor has the subscription of the issue of the Bonds or a part of it been agreed with any person without a firm commitment or on the basis of a non-binding arrangement. This means, among other things, that as at the date of the prospectus no underwriting agreement had been concluded, and the Issuer likewise does not anticipate concluding a similar agreement in the future. The Issuer is not aware of any interest of persons involved in the offer or in the issue of the Bonds which would be material to such offer or issue of the Bonds.

Admission to trading and manner of trading

Neither the Issuer nor any other person with its consent has applied for, nor does it plan to apply for, admission of the Bonds to trading on an SME growth market or a multilateral trading facility.

The Issuer's consent to the use of the Prospectus

The Issuer consents to the use of the Prospectus for subsequent resale or final placement of the Bonds by selected financial intermediaries. This consent is conditional on the conclusion of a written agreement between the Issuer and the relevant financial

intermediary on the resale or placement of the Bonds. The Issuer also accepts responsibility for the content of the Prospectus in relation to the subsequent resale or final placement of the securities by any financial intermediary which has been given consent to use the Prospectus.

Consent to the use of the Prospectus and to carrying out subsequent resale or final placement of the Bonds has been granted for the entire duration of the offer period, which is defined by the following period: from 1 July 2026 to 31 December 2026.

Consent to the use of the Prospectus has been granted for the resale or final placement of the Bonds exclusively within the territory of the Czech Republic, unless notification of this Prospectus is requested.

Where an offer is made by a financial intermediary, that financial intermediary will provide investors with information on the terms of the offer of the Bonds at the time it is made.

The list and identity (name and address) of the financial intermediary or intermediaries who have permission to use the Prospectus will be set out (and may be obtained) on the Issuer's website. Any new information on financial intermediaries which was not known as at the date of the prospectus will be published (and may be obtained) on the Issuer's website in the FOR INVESTORS section.

10. KEY INFORMATION ON THE SECURITIES (TERMS AND CONDITIONS OF THE ISSUE)

These terms and conditions of the issue (the “**Terms and Conditions of the Issue**”) govern the rights and obligations of the Issuer (as that term is defined below) and of the Bondholders (as that term is defined below), as well as more detailed information on the issue of unsubordinated unsecured bonds in an aggregate anticipated nominal value of up to EUR 2,300,000 (in words: one million seven hundred euros)² (the “**Bonds**”) with a fixed interest yield of 7.9 %, with a nominal value of one Bond of EUR 2,000 (in words: two thousand euros) (the “**Issue**”), issued under Czech law by agriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453 (the “**Issuer**”). These Terms and Conditions of the Issue have been drawn up in accordance with Act No. 190/2004 Coll., on Bonds, as amended (the “**Bonds Act**”). The issue of the Bonds was approved by a decision of the Issuer's board of directors dated 1 January 2026. For the purpose of the public offer of the Bonds, the Issuer has prepared an EU Growth issuance prospectus for the Bonds (the “**Prospectus**”), which includes the wording of the Terms and Conditions of the Issue of the Bonds as at the date of approval of the Prospectus. On the basis of the Issuer's application,

² Translator's note: the parenthetical wording in the Czech original reads “one million seven hundred euros”, which is inconsistent with the figure of EUR 2,300,000 stated in the same sentence and throughout the rest of the Prospectus. The discrepancy is reproduced here as it appears in the source document.

the Prospectus was approved by a decision of the Czech National Bank (the “CNB”), Company ID No.: 481 36 450, with its registered office at Na Příkopě 28, 115 03 Prague 1, ref. No. 2026/108013/CNB/650, file No. 2026/108013/CNB/650, dated 18 June 2026, which became final on 19 June 2026. The Prospectus is valid up to and including 19 June 2027. The Prospectus (and any supplements to it) has been published and is available in electronic form on the Issuer’s website https://www.a-carbon.eu/for_investors/.

The CNB exercises supervision over the Issue of the Bonds and over the Issuer to the extent of the legislation governing the public offer of securities (the Bonds). The CNB has assessed the Prospectus only from the point of view of whether it meets the standards relating to the completeness, comprehensibility and consistency of the information contained in it. In approving the Prospectus, the CNB does not assess the economic results or the financial situation of the Issuer. By approving the Prospectus, the CNB does not guarantee the Issuer’s future profitability or its ability to pay the yields on and the nominal value of the Bonds. The approval of the Prospectus by the CNB should not be understood as a confirmation of the quality of the Issuer or a confirmation of the quality of the Bonds. Investors should carry out their own assessment of the suitability of investing in the Bonds. The activities of the Administrator associated with the payment of interest yields and the repayment of the nominal value of the Bonds will be provided by the Issuer.

I. GENERAL CHARACTERISTICS OF THE BONDS

I.I. Issuer

The Issuer of the Bonds is AgriCARBON s.r.o., Zarámí 4077, 760 01 Zlín, Company ID No.: 11916494, registered in the Commercial Register maintained by the Regional Court in Brno under file No. C 134453, LEI: 894500S5LO37FQSF786.

I.II. Form, type, nominal value, ISIN

The Bonds are issued as certificated securities to order in accordance with the Bonds Act. Each Bond has a nominal value of EUR 2,000 (in words: two thousand euros). The anticipated aggregate nominal value of the Issue is EUR 2,300,000 (in words: two million three hundred thousand euros). The anticipated number of Bonds issued is therefore 1,150 units.

The name of the Bonds is AGRICARBON and the ISIN of the Bonds is CZ0003584773, the CFI of the Bonds is DBFUDR, and the FISN of the Bonds is AGRICARBON/7.9 DEB 20310615.

The currency of the Issue is the euro (EUR). The Issuer undertakes to pay the yield and repay the nominal value of the Bonds exclusively in euros.

I.III. Separation of the right to the yield, and exchange and pre-emption rights

Separation of the right to the yield of a Bond is excluded. No pre-emption or exchange rights are attached to the Bonds.

I.IV. Bondholders

The Bonds will be issued as securities to order (certificated), will be issued individually in certificated form, or will be replaced by a collective instrument in accordance with Section 524 of the Civil Code. The rights attached to the Bonds are, in relation to the Issuer, exercisable by the person to whom the Bond was issued by the Issuer as the first acquirer, or by another person who presents to the Issuer a Bond with an uninterrupted series of endorsements in favour of that person or other evidence that that person is the holder of the Bond (the “**Holder**”). The Issuer, or the Administrator (if appointed), maintains a list of Holders (the “**List of Holders**”). Persons who are holders of a Bond and who for any reason are not registered as holders in the relevant securities register are obliged to inform the Issuer of this fact and of the title of acquisition of ownership of the Bonds without delay.

I.V. Transferability of the Bonds and their transfers

The transferability of the bonds is not restricted.

The Bonds in question are not traded on any organised market, nor does the Issuer plan such a step. Under the provisions of Section 4(2) of Act No. 190/2004 Coll., the Bonds Act, title to bonds in the form to order is transferred by endorsement and by agreement at the moment of their delivery. Subsequent transfers of the Bonds are conditional on presentation of the Bond with an uninterrupted series of endorsements or other evidence that the person concerned is the holder of the Bond.

Title to certificated Bonds is transferred by endorsement and by agreement at the moment of their delivery. For a transfer of a Bond to be effective vis-à-vis the Issuer, presentation of the Bond with an uninterrupted series of endorsements or other evidence that the person concerned is the Holder is required; the Issuer, or the Administrator (if appointed), will record the change of Holder in the List of Holders without undue delay after such change has been proven to it. In the event that a person who is a holder of a Bond causes it not to be registered as a Holder in the List of Holders, or causes the entry in the List of Holders not to correspond to the facts, in particular if it fails to prove its title to the Bond to the Issuer (see above), that person may not claim damages or other claims against the Issuer on the ground that, on the basis of that fact, the Issuer did not regard it as a Holder and did not make payments in its favour under the Terms and Conditions of the Issue.

Persons who become a new holder of a Bond are obliged to inform the Issuer of this fact and of the title of acquisition of ownership of the Bonds without delay, including notification of all the data which the Issuer maintains in the List of Holders, by means of a notice delivered to the Issuer's registered office.

I.VI. Separation of the right to the yield

Separation of the right to the yield of the Bonds from the Bond is excluded. No pre-emption or exchange rights are attached to the Bonds.

I.VII. Obligation to pay the interest yield and repay the nominal value

The Issuer undertakes to pay the interest yields on the Bond and to repay the nominal value of the Bond in accordance with these Terms and Conditions of the Issue.

I.VIII. Credit rating

Neither the Issuer nor the Bonds have been assigned a credit rating by any rating agency, nor is it expected that a credit rating will be assigned to the Issuer or the Bonds.

II. DATE AND METHOD OF SUBSCRIPTION OF THE BOND ISSUE, ISSUE PRICE

II.I. Issue Date, period for subscribing for the bonds, Issue Price

The Issue Date is set for 1 July 2026 and the period for subscribing for the bond issue will run from 1 July 2026 to 31 December 2026.

For the purposes of the Terms and Conditions of the Issue, the “**Issue Date**” means the date designating the first day on which the Bonds may be issued. The “**period for subscribing for the bond issue**” means the period for subscribing for the Issue of the Bonds.

If the Issuer does not issue all the Bonds within the period for subscribing for the bond issue, it may issue the remaining bonds even after the expiry of the period for subscribing for the bond issue, during an additional period for subscribing for the Bonds which the Issuer may set and publish in accordance with the applicable legislation (the “**Additional period for subscribing for the bond issue**”).

The Issuer is entitled to issue the Issue of Bonds gradually, both during the period for subscribing for the bond issue and during the Additional period for subscribing for the bond issue (if an Additional period for subscribing for the bond issue is set by the Issuer).

The Issuer is entitled to set an Additional period for subscribing for the bond issue repeatedly, whereby it will always proceed so that any such Additional period for subscribing for the bond issue ends at the latest on the day immediately preceding the Final Maturity Date of the bonds of the relevant issue.

The Issue Price (the “**Issue Price**”) of the Bonds as at the individual issue dates will amount to 100 % of the nominal value. The Issue Price after the issue date will be calculated as 100 % of the nominal value of the Bond plus the interest accrued on the relevant Bond for the period of the relevant yield period (as at the date of conclusion of the Subscription Agreement).

II.II. Anticipated aggregate nominal value of the issue of Bonds; Additional period for subscribing for the bond issue

The anticipated aggregate nominal value of the issue of Bonds is EUR 2,300,000. The Issuer is entitled to issue the Bonds in a lower aggregate nominal value than the anticipated aggregate nominal value of the relevant issue of Bonds.

The Issuer is not entitled to issue the Bonds in a higher aggregate nominal value than the total anticipated value of the issue of Bonds.

The Bonds will be issued gradually during the period for subscribing for the bond issue or during the Additional period for subscribing for the issue (if set by the Issuer).

If the entire relevant issue is subscribed for, the Issuer will provide information to this effect within 15 (fifteen) days at the latest on its website https://www.a-carbon.eu/for_investors/. All unsuccessful applicants will be informed in writing, by e-mail or otherwise electronically.

Within 15 (fifteen) days after the expiry of the period for subscribing for the bond issue and/or the Additional period for subscribing for the bond issue, the Issuer will publish information on the aggregate nominal value of all the issued Bonds constituting the relevant issue of Bonds on the website https://www.a-carbon.eu/for_investors/.

II.III. Method and place of subscription of the bonds

The activities associated with the issuance and placement of the Bonds are provided by the Issuer. Detailed information on the method and place of subscription of the Bonds is set out in the section of the Prospectus entitled “Details of the offer and admission to trading”.

III. STATUS

III.I. Status of the Issuer’s debts

The Bonds constitute direct, general, unconditional, unsecured and unsubordinated debts of the Issuer which rank and will rank *pari passu* among themselves and at least *pari passu* with all other unsubordinated and unsecured debts of the Issuer, save for those debts of the Issuer in respect of which mandatory provisions of the law provide otherwise. The Issuer is obliged to treat all holders of the Bonds equally under the same conditions.

The Issuer undertakes to treat all holders of the Bonds equally under the same conditions.

IV. INTEREST YIELD

IV.I. Method of interest calculation

The Bonds issued will bear interest at a fixed interest rate of 7.9 % p.a.

The individual subscribed bonds bear interest from the Issue Date to (i) the Final Maturity Date (inclusive), to (ii) the date set by the Issuer as the date of early redemption of the Bonds in the notice under Article 5.2 of the Terms and Conditions of the Issue (inclusive), or to (iii) the Early Maturity Date of the bonds (inclusive), whichever of these days occurs first.

The yield period will always be as at 1 July in arrears. The first yield period of the Bond commences on the Issue Date, and each further yield period thereafter always commences on the day (including that day) immediately following the end of the preceding yield period. The last yield period will end on the Final Maturity Date of the bonds (inclusive), on the date of early redemption of the Bonds set by the Issuer in the notice under Article 5.2 of the

Terms and Conditions of the Issue (inclusive), or on the Early Maturity Date of the bonds (inclusive), whichever of these days occurs first (the “**Yield Period**”).

The amount of the interest yield attributable to one Bond for each period of 1 (one) calendar year is determined as the product of the nominal value of such Bond and the relevant interest rate set out in the Terms and Conditions of the Issue (expressed as a decimal number). In calculating the yield of a Bond attributable to a Bond for a period shorter than one calendar year, one year is deemed to comprise 360 (three hundred and sixty) days divided into 12 (twelve) months of 30 (thirty) days each, whereby in the case of an incomplete month the number of days actually elapsed will be used (the interest calculation convention “BCK Standard 30E/360”). The amount of the interest yield attributable to one Bond for each period shorter than one calendar year is determined as the product of the nominal value of such Bond, the relevant interest rate set out in the Terms and Conditions of the Issue (expressed as a decimal number) and the relevant fraction of days calculated in accordance with the interest calculation convention set out in this article.

In calculating the yield of each individual Bond for each Yield Period, this yield is rounded mathematically to hundredths (i.e. to whole cents) on the basis of the third decimal place. The total amount of the yield of all the Bonds paid to one Bondholder is rounded mathematically to hundredths (i.e. to whole hellers), on the basis of the third decimal place.

The yield of the Bonds will always be paid at the latest by the fifteenth (15th) day of the calendar month immediately following the Yield Period which has just elapsed (the “**Interest Payment Date**”).

The right to payment of the yield of a Bond for the relevant Yield Period belongs to the person who is registered as the holder of the Bond in the list of holders of the Bonds maintained in accordance with the Terms and Conditions of the Issue always 10 calendar days before the last day of the relevant Yield Period.

The right to the yield of a Bond may not be separated from the Bond.

The Bonds will be repaid and the yield of the Bonds will be paid to the bank account which the holder of the Bond notifies to the Issuer in writing for that purpose. The first holder of the bond will state the account number in the subscription agreement or on the order form (see Article 2.3 of the Terms and Conditions of the Issue). If there is a change of holder, the new holder of the Bond is obliged to notify the relevant account number to the Issuer at the latest ten (10) days before the payment of the yield of the Bonds, by means of a written notice signed in the holder’s own hand in the case of natural persons or by the governing body in the case of legal persons. A legal person is obliged to attach to this notice an original extract from the commercial or other register documenting that the signatory is entitled to act legally on behalf of the holder of the Bond. In the event that the holder of the Bonds does not notify the account number to the Issuer, the Issuer does not fall into default with the payment of the yield. In such a case the Issuer is obliged to make the relevant payment within 10 (ten) days of the subsequent receipt of the account number in the required form. If a holder intends to change the account number, it is obliged to notify the change at the

latest ten (10) days before the payment of the yield of the Bonds; otherwise the Issuer may pay the yield to the original account.

The list of holders of the Bonds is maintained by the Issuer in accordance with the law.

V. REDEMPTION OF THE BONDS AND ACQUISITION OF OWN BONDS

V.I. Final redemption

Unless the Bonds are redeemed early or purchased by the Issuer and extinguished in the manner set out below, the entire nominal value of the Bonds will be repaid in a single payment on the final maturity date of the Bonds, i.e. on 1 July 2031 (the “**Final Maturity Date of the bonds**”), in accordance with Article 6 of the Terms and Conditions of the Issue.

V.II. Early redemption of the relevant issue at the Issuer’s decision

The Issuer is entitled to declare the Bonds issued within the relevant issue on the basis of this Prospectus to be due early as at any day, on the basis of its decision duly notified to the holders of the Bonds at least 60 (sixty) days before the stated date, on the Issuer’s website https://www.a-carbon.eu/for_investors/.

Every notice by the Issuer of the early maturity of the Bonds made under this Article 5.2 is irrevocable and binds the Issuer to redeem all the Bonds early in accordance with these Terms and Conditions of the Issue. In such a case the Issuer will pay to the holders of the Bonds the nominal value of all the Bonds held by them and the proportionate unpaid interest accrued on those Bonds. The holder of the bonds is obliged to provide the Issuer with all cooperation which the Issuer may require in connection with such early redemption.

In such a case the right to redemption of the Bond belongs to the person who is registered as the holder of the Bond concerned in the list of holders of the Bonds maintained in accordance with the Terms and Conditions of the Issue 20 (twenty) days before the stated date on which the Issuer’s notice of the early maturity of the Bonds is made.

For the avoidance of doubt, transfers made after that day are disregarded. On redemption of the Bonds, the person registered in the list of holders of the Bonds is obliged to surrender all the Bonds (or the collective bond) to the Issuer at least two (2) business days before the date of their maturity. In the event of delay in surrendering the Bonds, the Issuer is entitled, at its option, either (i) not to redeem the Bonds until they are surrendered, or (ii) to redeem the Bonds notwithstanding that they have not yet been delivered to the Issuer.

In the case of early redemption, the provisions of Article 5 of the Terms and Conditions of the Issue apply mutatis mutandis.

V.III. Early redemption at the decision of the holders of the Bonds

Holders of bonds are entitled to request early maturity of the Bonds without stating a reason before the Final Maturity Date of the bonds, within the prescribed period and on condition that the relevant holder of the Bonds delivers to the Issuer (at the address of its

registered office) at the latest within that period a written request for early redemption of the Bonds held by it. The written request must contain the identification of the applicant for early redemption and the designation of the number of Bonds whose early redemption the holder of the Bonds requests (the “**Request for early redemption**”). On redemption of the Bond, the holder of the Bonds whose early redemption is requested is obliged to surrender the Bonds whose redemption is requested to the Issuer at least two business days before the Early Maturity Date. In such a case the Issuer will pay to the holders of the Bonds the nominal value of all the Bonds held by them and the proportionate unpaid interest accrued on those Bonds. The holder of the bonds is obliged to provide the Issuer with all cooperation which the Issuer may require in connection with such early redemption. In the event of delay in surrendering the Bonds, the Issuer is entitled, at its option, either (i) not to redeem the Bonds until they are surrendered, or (ii) to redeem the Bonds notwithstanding that they have not yet been delivered to the Issuer. In the event that a collective bond has been issued and the holder of the Bonds has requested early redemption of all the Bonds which are included in that collective bond, the holder of the Bonds will, instead of the individual Bonds, return the collective bond to the Issuer under the conditions of this paragraph. If a holder holds a collective bond and requests early redemption of only some of the Bonds included within the collective bond, it will likewise return that collective bond to the Issuer under the conditions of this paragraph, and the Issuer will send to the holder of the Bonds, at the latest within 30 (thirty) business days after the Early Maturity Date, a collective bond for the Bonds which have not been redeemed, via a postal service or, if the subscriber so requests, by handing over the collective Bond in person at the Issuer’s registered office on business days between 9:00 and 16:00. The Issuer will notify the subscriber by e-mail that the collective Bond is ready for collection or has been dispatched via a postal service.

All amounts whose payment the holder of the Bonds requests within the meaning of this paragraph by a Request for early redemption become due on the last Business Day of the month following the month in which the holder of the Bonds delivered the request for early redemption to the Issuer at the address of its registered office (such day, in addition to other days so designated in these Terms and Conditions of the Issue, also the “**Early Maturity Date of the bonds**”), unless the Bonds become due earlier on the basis of a mandatory provision of the law (in which case the relevant mandatory provisions of the law apply), or unless such Request for early redemption is subsequently withdrawn by the holder concerned.

For early redemption of the Bonds on the basis of a Request for early redemption, Articles 8.3 and 8.4 of these Terms and Conditions of the Issue apply equally.

V.IV. The Issuer’s entitlement to acquire its own Bonds

The Issuer is entitled at any time to acquire Bonds into its ownership, in any manner and, in the case of acquisition for consideration, at any price.

In the event that the Issuer purchases into its ownership from a particular holder of Bonds only some of the Bonds which are replaced by a collective bond, the holder of the Bonds is obliged, when delivering the Bonds to the Issuer, to surrender the entire collective Bond of

which the purchased Bonds form part, whereby this will subsequently be replaced by the Issuer with a collective Bond replacing the Bonds which have not been purchased by the Issuer. The Issuer is obliged to deliver this collective Bond to the relevant holder of bonds under the conditions agreed with it.

V.V. Extinction of own Bonds

Own Bonds acquired by the Issuer before the Final Maturity Date of the bonds do not become extinguished, unless the Issuer decides otherwise. The Issuer is entitled, at its free discretion, to decide whether it will hold the own Bonds in its assets, whether it will sell them again, or whether it will decide on their extinction. Own Bonds acquired by the Issuer become extinguished on the Maturity Date of the bonds or on the day determined by the Issuer, if it precedes the Final Maturity Date of the bonds. The effects of such a decision take place at the moment of publication of the notice of such decision on the Issuer's website https://www.a-carbon.eu/for_investors/, or as at a later date stated in such decision. Upon such decision taking effect, the rights and obligations arising from such Bonds are extinguished without further action.

V.VI. Exercise of rights attached to own Bonds

For the purposes of the provisions of these Terms and Conditions of the Issue governing the meeting of holders of Bonds (the “**Meeting**”), own Bonds in the ownership of the Issuer are disregarded.

VI. PAYMENT TERMS

VI.I. Currency of payments

The Issuer undertakes to pay the interest yields and to repay the nominal value of the Bonds exclusively in EUR. The interest yields will be paid and the nominal value of the Bonds will be repaid to the holders of the Bonds on the terms laid down by these Terms and Conditions of the Issue and by the tax, foreign exchange and other relevant legislation of the Czech Republic in force and effective at the time the relevant payment is made, and in accordance with them.

VI.II. Payment Date

Payments of the interest yields and repayment of the nominal value of the Bonds or a part of it will be made through the Issuer on the dates set out in these Terms and Conditions of the Issue (each such day, as the context requires, also referred to as the “**Interest Payment Date**” or the “**Final Maturity Date of the bonds**” or the “**Early Maturity Date of the bonds**”, or each of these days also as the “**Payment Date**”). If a Payment Date falls on a day other than a Business Day, the Issuer becomes obliged to pay the amounts in question on the nearest following Business Day, without being obliged to pay interest or any other additional amounts for such delay.

For the purposes of these Terms and Conditions of the Issue, a “**Business Day**” means any calendar day (other than a Saturday or Sunday) on which banks in the Czech Republic are

normally open to the public and on which the settlement of interbank payments in CZK or EUR is carried out.

VI.III. Determination of the right to receive payments relating to the Bonds

VI.III.I. Interest yields

Unless otherwise stipulated in these Terms and Conditions of the Issue (e.g. Article 8.4 of the Terms and Conditions of the Issue), the entitled persons to whom the Issuer will pay the interest yields on the Bonds are the persons who are registered in the List of Holders as holders of the Bonds under the conditions of Article 4.1 of the Terms and Conditions of the Issue (the “**Record Date for the payment of interest**”, each such person hereinafter also an “**Entitled Person**”).

VI.III.II. Nominal value

The Entitled Persons to whom the Issuer will repay the nominal value of the Bonds are the persons who are registered in the List of Holders as holders of the Bonds as at the end of the relevant calendar day falling 10 (ten) days before the Early Maturity Date of the bonds or the Final Maturity Date of the bonds (the “**Record Date for the repayment of the nominal value**”, each such person hereinafter also an “**Entitled Person**”). For the avoidance of doubt, transfers made during the period of 10 days preceding early redemption or the Final Maturity Date of the bonds are disregarded. Where this is not contrary to the applicable legislation, transfers of all the Bonds may be suspended during this 10-day period, whereby, upon the Issuer’s request notified to the holders of the Bonds, the holder of the Bonds is obliged to provide the necessary cooperation for such suspension of transfers.

VI.IV. Making payments

The nominal value of the Bonds will be repaid and the yield of the Bonds will be paid to the bank account which the holder of the Bond notifies to the Issuer in writing for that purpose. The first holder of the Bond will state the account number in the subscription agreement or on the order form under Article 2.3 of the Terms and Conditions of the Issue. If there is a change of holder, the new holder of the Bond is obliged to notify the relevant account number to the Issuer at the latest ten (10) days before the Interest Payment Date or before the Record Date for the repayment of the nominal value, by means of a written notice signed in the holder’s own hand in the case of natural persons or by the governing body in the case of legal persons. A legal person is obliged to attach to this notice an original extract from the commercial or other register documenting that the signatory is entitled to act legally on behalf of the holder of the Bond. In the event that the holder of the Bonds does not notify the account number to the Issuer, the Issuer does not fall into default with the payment of the yield or the nominal value. In such a case the Issuer is obliged to make the relevant payment within ten (10) days of the subsequent receipt of the account number in the required form. If a holder intends to change the account number, it is obliged to notify the change at the latest ten (10) days before the payment of the yield or the nominal value of the Bonds; otherwise the Issuer may pay the yield or the nominal value to the original account.

VI.V. Change of the method and place of making payments

The Issuer is entitled to decide on a change of the method and place of making payments, whereby such change must not affect the position or the interests of the holders of the Bonds (otherwise such change will be decided by the Meeting). This decision will be notified to the holders of the Bonds in the manner set out in Article 11 of these Terms and Conditions of the Issue.

VII. INFORMATION ON THE TAXATION OF THE YIELD OF THE BONDS

Repayment of the nominal value of the Bonds and payments of the interest yields on the Bonds will be made without deduction of taxes or fees of any kind, unless such deduction of taxes or fees is required by the relevant legislation of the Czech Republic effective as at the date of such payment. If any such deduction of taxes or fees is required by the legislation of the Czech Republic effective as at the date of such payment, the Issuer will not be obliged to pay the holders of the Bonds any further amounts as compensation for such deductions of taxes or fees.

The Issuer assumes responsibility for the withholding of tax at source, where such withholding is relevant. Information on the taxation of the Bonds is set out in the chapter of the Prospectus "Taxation and foreign exchange regulation in the Czech Republic".

VIII. EARLY MATURITY OF THE BONDS IN CASES OF DEFAULT

VIII.I. Events of default

If any of the facts set out below occurs and such fact continues (each such fact hereinafter also an "**Event of Default**"):

a. Delay in monetary performance

Any payment relating to the Bonds is not paid for more than 20 (twenty) Business Days after the date on which it fell due; or

b. Breach of other obligations under the Terms and Conditions of the Issue

The Issuer materially breaches its obligations (other than those set out in point a. of this Article 8.1) arising from the Bonds or from these Terms and Conditions of the Issue and such breach remains unremedied for more than 30 (thirty) days from the day on which the Issuer was notified of this fact in writing by any holder of a Bond (which has not been redeemed or purchased by the Issuer or cancelled before the expiry of that period) by a letter delivered to the Issuer; or

c. Insolvency, liquidation, bankruptcy, etc.

Any of the events set out below occurs and such event continues for a period longer than 30 (thirty) Business Days: (i) the Issuer becomes insolvent, suspends payment of its debts and/or is unable for a prolonged period to meet its due debts towards its creditors, or (ii) an insolvency administrator or liquidator is appointed in relation to the Issuer or to any part of its property, assets or income, or (iii) the Issuer files an insolvency petition or a

petition for a moratorium in respect of itself, or (iv) the Issuer's bankruptcy or imminent bankruptcy is established by any court, or (v) an insolvency petition concerning the Issuer is dismissed by the competent court for insufficiency of the debtor's assets, or (vi) a final decision is issued by the competent court or a valid resolution is adopted on the dissolution of the Issuer with liquidation, or (vii) enforcement proceedings or judicial execution of a decision against the Issuer's assets are carried out for the recovery of a claim whose total value exceeds the amount of CZK 10,000,000 (in words: ten million Czech crowns) or the equivalent in any other currency; or

d. Transformations

As a result of a transformation of the Issuer in which the Issuer acts as a participating person (in particular a merger by amalgamation or by formation of a new company, transfer of assets to a shareholder, division by split-up or spin-off), the debts under the Bonds pass to a person which does not expressly assume (in a legally valid and enforceable manner) all the Issuer's debts arising from the Bonds, save in cases where (i) such assumption of the Issuer's debts under the Bonds arises by operation of law (whereby there is no reasonable doubt as to this effect of such merger, transfer of assets to a shareholder or division); or (ii) the Meeting approves such transformation of the Issuer in advance; or

e. Court and other decisions

The Issuer fails to perform an obligation to pay a sum of money finally imposed by a court, arbitration court or administrative authority which individually or in aggregate exceeds the amount of CZK 100,000,000 (in words: one hundred million Czech crowns) or the equivalent of this value in any other currency, and does not do so even within a period of 30 (thirty) days from the delivery of such final decision to the Issuer or within such longer period as is stated in the relevant decision;

then:

any holder of the Bonds may, at its discretion, by written notice addressed to the Issuer at the address of its registered office (a "**Notice of early redemption**"), request early repayment of the nominal value of all the Bonds of which it is the holder, together with the as yet unpaid interest yield accrued under these Terms and Conditions of the Issue.

On redemption of the Bond, the holder of the Bonds whose early redemption is requested is obliged to surrender the Bonds whose redemption is requested to the Issuer at least two business days before the Early Maturity Date. In the event of delay in surrendering the Bonds, the Issuer is entitled, at its option, either (i) not to redeem the Bonds until they are surrendered, or (ii) to redeem the Bonds notwithstanding that they have not yet been delivered to the Issuer. In the event that a collective bond has been issued and the holder of the Bonds has requested early redemption of all the Bonds which are included in that collective bond, the holder of the Bonds will, instead of the individual Bonds, return the collective bond to the Issuer under the conditions of this paragraph. If a holder holds a collective bond and requests early redemption of only some of the Bonds included within the collective bond, it will likewise return that collective bond to the Issuer under the conditions of this paragraph, and the Issuer will send to the holder of the Bonds, at the

latest within 30 (thirty) business days after the Early Maturity Date, a collective bond for the Bonds which have not been redeemed, via a postal service or, if the subscriber so requests, by handing over the collective Bond in person at the Issuer's registered office on business days between 9:00 and 16:00. The Issuer will notify the subscriber by e-mail that the collective Bond is ready for collection or has been dispatched via a postal service.

VIII.II. Maturity of Bonds due early

All amounts whose payment the holder of the Bonds requests within the meaning of Article 8.1 of these Terms and Conditions of the Issue by a Notice of early redemption become due on the last Business Day of the month following the month in which the holder of the Bonds delivered the Notice of early redemption to the Issuer at the address of its registered office (such day, in addition to other days so designated in these Terms and Conditions of the Issue, also the **"Early Maturity Date of the bonds"**), unless the Bonds become due earlier on the basis of a mandatory provision of the law (in which case the relevant mandatory provisions of the law apply), or unless such Notice of early redemption or Request for early redemption is subsequently withdrawn by the holder concerned.

VIII.III. Withdrawal of a Notice of early redemption of the Bonds

A Notice of early redemption under Article 8.1 of the Terms and Conditions of the Issue may be withdrawn by an individual holder of the Bonds, but only in relation to the Bonds held by it and only if such withdrawal is addressed to the Issuer and delivered to the address of its registered office before the relevant amounts become due under the preceding Article 8.2 of these Terms and Conditions of the Issue. The withdrawal of a Notice of early redemption does not, however, affect the Notices of early redemption of the other holders of the Bonds.

VIII.IV. Further conditions of early redemption of the Bonds

For early redemption of the Bonds under this Article 8, the provisions of Article 6 of these Terms and Conditions of the Issue otherwise apply mutatis mutandis.

The Entitled Persons to whom the Issuer will pay the proportionate unpaid interest for the relevant yield period in the case of early redemption under Article 8.1 of the Terms and Conditions of the Issue above are the persons who are registered in the List of Holders as Holders of the bonds as at the end of the relevant calendar day falling 10 (ten) days before the Early Maturity Date of the bonds.

IX. LIMITATION

Rights under the Bonds become time-barred upon the expiry of 3 (three) years from the day on which they could first have been exercised.

X. PERSONS INVOLVED IN ARRANGING THE ISSUANCE OF THE BONDS, THE REDEMPTION OF THE BONDS AND THE PAYMENT OF THE YIELD OF THE BONDS – ADMINISTRATOR

The activities of the administrator associated with the payment of interest or other yields in connection with the Bonds and with the repayment of the nominal value of the Bonds will be provided by the Issuer using its own resources.

XI. NOTICES

Any notice to holders of the Bonds will be valid and effective if it is published in the Czech language on the Issuer's website, https://www.a-carbon.eu/for_investors/ (the "**Website**"). If a mandatory provision of the legislation or the Terms and Conditions of the Issue prescribes a different method for the publication of any of the notices under the Terms and Conditions of the Issue, such notice will be regarded as validly published by that other method. In the event that a notice is published by several methods, the date of such notice will be regarded as the date of its first publication.

Any notice to the Issuer within the meaning of these Terms and Conditions of the Issue will be duly made if it is delivered to the hands of the Issuer at the address of its registered office.

XII. MEETING OF HOLDERS OF THE BONDS

XII.I. Competence and convening of the Meeting

XII.I.I. Right to convene a Meeting

The Issuer or a holder of the Bonds or Holders of the bonds may convene a Meeting where this is necessary in order to decide on the common interests of the holders of the Bonds, in accordance with these Terms and Conditions of the Issue and the applicable legislation. The costs of organising and convening the Meeting are borne by the convener, unless the applicable legislation provides otherwise. The convener, where this is a holder of the Bonds or holders of the Bonds, is obliged, at the latest on the day of the notice of the holding of the Meeting (see Article 12.1.3 of these Terms and Conditions of the Issue), (i) to deliver to the Issuer a request to obtain evidence of the number of all Bonds conferring entitlement to participate in the Meeting convened by it or them, i.e. an extract from the relevant register of the Issue of the Bonds; due and timely delivery of such request is a prerequisite for validly convening the Meeting. Where the Meeting is convened by a holder of the Bonds or holders of the Bonds, the Issuer is obliged to provide all necessary cooperation for that purpose.

XII.I.II. Meeting convened by the Issuer

The Issuer is obliged to convene a Meeting without delay and to seek through it the opinion of the holders of the Bonds in the case of a proposal to amend the Terms and Conditions of the Issue, where the consent of the Meeting to such amendment of the terms and conditions of the issue is required by law (a "**Change of a Fundamental Nature**").

Where, under the legislation of a Member State of the European Union or another state forming part of the European Economic Area, a reorganisation or other comparable resolution of the Issuer's bankruptcy is under way, the Issuer need not convene a Meeting.

XII.I.III. Notice of convening a Meeting and cancellation of a Meeting

The convener will give notice of the holding of the Meeting in the manner set out in Article 11 of these Terms and Conditions of the Issue, within a period of at least 15 (fifteen) days before the day on which it is held. Where the convener is a holder of the Bonds or holders of the Bonds, they are obliged to deliver the notice of convening the Meeting to the Issuer at the address of its registered office at the latest within 30 calendar days before the proposed date of the Meeting, so that the Issuer can ensure publication of the notice in the manner set out in Article 11 of these Terms and Conditions of the Issue within a period of at the latest 15 (fifteen) days before the day on which the Meeting is held.

The notice of convening a Meeting must contain at least (i) the data necessary for the unambiguous identification of the Issuer, (ii) the name of the Bond and the Issue Date, (iii) the place, date and hour of the holding of the Meeting, whereby the place of the holding of the Meeting may only be a place in Prague, the date of the holding of the Meeting must fall on a day which is a Business Day and the hour of the holding of the Meeting must not be earlier than 11:00, (iv) the agenda of the Meeting, including any proposed amendment of the Terms and Conditions of the Issue and the reasons for it, and including the full texts of the proposed resolutions on the individual items of the agenda, and (v) the day which is the Record Date for participation in the Meeting. Matters which were not included on the proposed agenda of the Meeting may be decided at that Meeting only with the participation and consent of all the holders of the Bonds. If the reason for convening the Meeting ceases to exist, the convener will cancel it in the same manner in which it was convened.

XII.II. Persons entitled to participate in and vote at the Meeting

XII.II.I. Record Date for participation in the Meeting

Only Holders of the bonds who are registered in the List of Holders as Holders of the bonds as at the end of the calendar day falling 7 (seven) calendar days before the day of the relevant Meeting (the **"Record Date for participation in the Meeting"**) are entitled to participate in and vote at the Meeting (such person hereinafter also a **"Person entitled to participate in the Meeting"**). Transfers of Bonds effected after the Record Date for participation in the Meeting are disregarded for the purposes of participation in the Meeting.

XII.II.II. Voting rights

A Person entitled to participate in the Meeting has a number of votes corresponding to its share of the aggregate nominal value of the outstanding part of the Issue (according to the position as at the Record Date for participation in the Meeting). Where the Meeting decides on the removal of the Joint Representative (as defined below in Article 12.2.3 of these Terms and Conditions of the Issue), the Joint Representative (if it is a Person entitled to participate in the Meeting) may not exercise the voting rights attached to the Bonds which

it holds, and its voting rights are not counted towards the total number of votes needed for the Meeting to be quorate.

XII.II.III. Participation of other persons in the Meeting

The Issuer is obliged to participate in the Meeting, either in person or through an authorised representative. The Joint Representative and other guests invited by the Issuer are also entitled to participate in the Meeting.

XII.III. Conduct of the Meeting, decision-making of the Meeting

XII.III.I. Quorum

The Meeting is quorate if it is attended by Persons entitled to participate in the Meeting who, as at the Record Date for participation in the Meeting, were holders of Bonds whose aggregate nominal value represents more than 30 % (thirty per cent) of the nominal value of the outstanding part of the Issue.

If a Meeting which is to decide on an amendment of the Terms and Conditions of the Issue is not quorate, the convener will, if this is still necessary, convene a substitute Meeting so that it is held within 6 (six) weeks from the day on which the original Meeting was convened. The holding of a substitute Meeting with an unchanged agenda will be notified to the holders of the Bonds at the latest within 15 (fifteen) days from the day on which the original Meeting was convened. A substitute Meeting is quorate irrespective of the condition set out in the preceding paragraph.

Before the opening of the Meeting, the convener is obliged to provide, for the purpose of checking attendance at the Meeting, information on the number of all Bonds conferring entitlement to participate in that Meeting. Own Bonds in the ownership of the Issuer as at the Record Date for participation in the Meeting are not counted for the purposes of this Article 12.3.1.

XII.III.II. Chairperson of the Meeting

A Meeting convened by the Issuer is chaired by a chairperson appointed by the Issuer. A Meeting convened by a holder of the Bonds or holders of the Bonds is chaired by a chairperson elected by a simple majority of the votes of the Persons entitled to participate in the Meeting who are present, whereby until the chairperson is elected the Meeting is chaired by a person designated by the convener, and the election of the chairperson must be the first item on the agenda of a Meeting which is not convened by the Issuer.

XII.III.III. Joint Representative

The Meeting may by resolution elect a natural or legal person as joint representative. In accordance with the Bonds Act, the Joint Representative is entitled (i) to exercise, for the benefit of all holders of the Bonds, the rights attached to the Bonds to the extent defined by the resolution of the Meeting, (ii) to monitor the Issuer's compliance with the Terms and Conditions of the Issue, and (iii) to take further action for the benefit of all holders of the Bonds and to protect their interests, in the manner and to the extent determined by the

resolution of the Meeting. The Meeting may remove the Joint Representative in the same manner in which it was elected, or replace it with another joint representative. Any agreement on the appointment of a joint representative of the holders of the Bonds will be publicly available on the Issuer's website referred to in Article 11 of the Terms and Conditions of the Issue.

XII.III.IV. Decision-making of the Meeting

The Meeting decides on the matters submitted to it in the form of resolutions. The adoption of a resolution by which (i) a proposal under Article 12.1.2 of these Terms and Conditions of the Issue is approved, or (ii) a Joint Representative is appointed or removed, requires the consent of at least $\frac{3}{4}$ (three quarters) of the votes of the Persons entitled to participate in the Meeting who are present. Unless the applicable legislation provides otherwise, a simple majority of the votes of the Persons entitled to participate in the Meeting who are present is sufficient for the adoption of other resolutions.

XII.IV. Certain further rights of the holders of the Bonds

XII.IV.I. Consequence of voting against a resolution of the Meeting granting consent to a Change of a Fundamental Nature

If the Meeting has consented to a Change of a Fundamental Nature, then a Person entitled to participate in the Meeting who, according to the minutes of that Meeting, voted at the Meeting against the proposed resolution of the Meeting by which consent to the Change of a Fundamental Nature was granted, or who did not attend the relevant Meeting (the **"Applicant"**), may request repayment of the nominal value including the proportionate part of the interest yield of the Bonds, or the buy-back of the Bonds at the market price, of which it was the holder as at the Record Date for participation in the Meeting and which it has not disposed of since that moment.

This right must be exercised by the applicant within 30 (thirty) days from the day on which the resolution of the Meeting is made available under Article 12.5 of these Terms and Conditions of the Issue, by means of a written request (the **"Request"**) addressed to the Issuer and sent to the Issuer at the address of its registered office; otherwise it lapses. The above amounts become due 30 (thirty) days after the day on which the Request was delivered to the Issuer (such day, in addition to other days so designated in these Terms and Conditions of the Issue, also the **"Early Maturity Date of the bonds"**) and will be paid in accordance with Article 6.4 of these Terms and Conditions of the Issue.

If the Meeting has discussed a Change of a Fundamental Nature, a notarial deed must be drawn up regarding participation in the Meeting and regarding the decision of the Meeting. If the Meeting consented to the Change of a Fundamental Nature, the notarial deed will state the names of those holders of the Bonds who voted at the Meeting against the proposed resolution of the Meeting by which consent to the Change of a Fundamental Nature was granted, and the numbers of Bonds which each of those holders of the Bonds held in its ownership as at the Record Date for participation in the Meeting.

XII.IV.II. Requirements of a Request for early redemption

Each Request under Article 12.4.1 of these Terms and Conditions of the Issue must state the number of Bonds whose redemption is requested in accordance with Article 12.4.1. The Request must be in writing, signed by the Applicant or by the persons entitled to represent the Applicant, whereby the signatures must be officially certified. Within the same period, the Applicant must also deliver to the Issuer, at the address of its registered office, all the documents required for making the payment under Article 6 of these Terms and Conditions of the Issue.

XII.V. Minutes of the proceedings

The convener, either itself or through a person authorised by it, will draw up minutes of the proceedings of the Meeting within a period of 30 (thirty) days from the day of the holding of the Meeting, in which it will set out the conclusions of the Meeting, in particular the resolutions which such Meeting adopted. Where the convener of the Meeting is a holder of the Bonds or Holders of the bonds, the minutes of the Meeting must also be delivered to the Issuer at the address of its registered office at the latest within a period of 30 (thirty) days from the day of the holding of the Meeting. The Issuer is obliged, within 30 (thirty) days from the day of the holding of the Meeting, to make available all the decisions of the Meeting, in the manner in which it made available these Terms and Conditions of the Issue. The Issuer is obliged to keep the minutes of the Meeting until the limitation of the rights under the Bonds. The minutes of the Meeting are available for inspection by the holders of the Bonds during normal business hours at the address of the Issuer's registered office. The provisions of Article 12.4.1 of these Terms and Conditions of the Issue concerning the obligation to draw up notarial deeds are not affected thereby.

XIII. GOVERNING LAW, LANGUAGE AND RESOLUTION OF DISPUTES

The Bonds will be issued on the basis of the valid and effective legislation of the Czech Republic, in particular on the basis of the Bonds Act and the Capital Market Undertakings Act. The rights and obligations arising from the Bonds will be governed by and interpreted in accordance with the law of the Czech Republic. Any disputes arising from the Bonds, these Terms and Conditions of the Issue, or relating to them, will be resolved by the courts of the Czech Republic having subject-matter and territorial jurisdiction.

11. REASONS FOR THE OFFER, USE OF PROCEEDS

The Bonds are issued for the purpose of securing funds for carrying out the Issuer's business activity. The proceeds of the issue will be used for the following purpose:

Phase 0 – acquisition of the basic part of the KARBOTECH technology – EUR 400,000

This phase comprises the acquisition of the basic part of the KARBOTECH technology intended for the pilot installation at the Bílov biogas plant. Investments in this phase were made before the commencement of trial operation of the pilot project.

The KARBOTECH biomass pyrolysis technological line consists of three main parts, supplemented by peripheral equipment. The main elements are the pyrolysis reactor, in which the pyrolysis process takes place, and the combustion chamber, in which the pyrolysis gases are combusted. These two elements, including the input dosing hopper, were acquired and provided by the founder, AIVOTEC, in the form of a lease of movable property for consideration, and will be installed into the assembly of the technological line in a subsequent phase. The lease agreement is concluded with an option for future purchase of the equipment. This gives the issuer the right to use the core of the technology before a purchase agreement is concluded. The rent is agreed at a nominal amount of CZK 1,000 per month and will be set off against payment of the purchase price. The equipment will be purchased by the end of 2026.

Phase 1 – completion of the pilot installation (KARBOTECH one Bílov) – EUR 455,000

Within this phase, the basic technology is supplemented with the follow-on technological units, in particular the input biomass dryer, and the technology is brought into trial operation. The objective of this phase is to verify the technological and operating parameters of the equipment.

Phase 2 – supplementing the technology with MicroCHAR® production – EUR 250,000

This phase comprises the extension of the KARBOTECH technology with a production line for the manufacture of the soil conditioner MicroCHAR®. The implementation of this phase is conditional on the results of the pilot operation and on the readiness of the technology for further standardisation.

Phase 3 – project development and preparation for expansion – EUR 300,000

In this phase a redesign of the technological solution takes place with the aim of preparing the KARBOTECH technology for repeated manufacture and installation in two capacity variants. This phase also includes the preparation of the technical and organisational base for the subsequent expansion of the project.

Assuming that the entire issue of Bonds is successfully subscribed for, the expected proceeds for financing the above purpose of use will be sufficient. In the event that the Bonds are not successfully subscribed for, the Issuer will apply for a bank loan.

The financing of the project is built on two clearly separated sources which follow on from each other in time:

- **The proceeds of the bond issue (EUR 2,300,000)** finance only the initial phases of the project – the acquisition, installation and verification of the pilot KARBOTECH one technology in Bílov and the preparation of serial production.
- **The expansion** – the installation of a further 16 KARBOTECH operations in the Czech Republic – is financed exclusively from the operating revenues from the sale of permanent carbon removal certificates (CDRc) generated by the pilot and the first serial units. The Issuer does not draw any new external funds for the expansion.

The bond issue therefore serves as a start-up investment which brings the first cash flow generator into operation. Reinvestment from operating revenues then finances the entire expansion.

The basis of the “KARBOTECH” project is the repeated installation of technological units for the pyrolysis of residual biomass from the operations of agricultural biogas plants. KARBOTECH one is the designation of the first operation. KARBOTECH two is the second installation, and further ones will be designated in the same way, i.e. the name KARBOTECH will be supplemented with an ordinal number. Funds from the sale of the issue in excess of the needs of the KARBOTECH one project will be used to finance the investment in KARBOTECH two and KARBOTECH three. Thereafter, own funds from sales of carbon credits are used for further investments.

12. CONFLICTS OF INTEREST

The Issuer declares that it is not aware of any possible conflict of interest. The Issuer has not established a supervisory board and the Issuer’s governing body is at the same time the sole shareholder. The absence of supervisory bodies and the concentration of decision-making in a single person carries a risk in the form of the absence of sufficient control over the Issuer.

13. DOCUMENTS AVAILABLE

For a period of 10 years from the final approval of this Prospectus, the Prospectus, any supplements to it and the Issuer’s financial statements are available in electronic form on the Issuer’s website https://www.a-carbon.eu/for_investors/ and at the address Zarámí 4077, 760 01 Zlín, on business days between 9:00 and 16:00. The Issuer’s deed of incorporation is available for inspection at the same place for the same period.

ANNEX – CORRIGENDUM

Translator’s note on typographical errors and internal inconsistencies in the Czech original

This Annex does not form part of the Prospectus approved by the Czech National Bank. It is a working list, compiled during the preparation of this translation, of apparent typographical errors and internal inconsistencies identified in the Czech-language original. It is provided for the Issuer’s information only.

The page numbers refer to the Czech original. Where the translation reproduces an error faithfully, this is indicated. Nothing in this Annex has been corrected in the body of the translation above: the translation follows the approved Czech text.

Note on legal effect. Under Article 23 of Regulation (EU) 2017/1129, a significant new factor, material mistake or material inaccuracy relating to the information set out in an approved prospectus must be addressed by a supplement approved by the CNB, not by an editorial correction. Some of the items in Part B below may reach that threshold; that assessment is a matter for the Issuer and its legal advisers.

Part A – Typographical and drafting errors

#	Page	As printed in the Czech original	Apparently intended
A1	45	The aggregate nominal value is stated as EUR 2,300,000 followed by the words “one million seven hundred euros”	“two million three hundred thousand euros” — consistent with the figure and with every other occurrence in the Prospectus
A2	45	The issue of the Bonds was approved “by a decision of the Issuer’s board of directors”	The Issuer is a limited liability company with no board of directors; the competent body is the managing director (or the general meeting)
A3	45	Reference number and file number are both given as 2026/108013/CNB/650	The file number is S-Sp-2026/00068/CNB/653, as stated correctly on pages 2, 9 and 26
A4	46	FISN: AGRICARBON/7.9 DEB 20310615, implying a maturity of 15 June 2031	The Final Maturity Date is 1 July 2031 (page 50). The FISN should be reconciled with the depository record
A5	16	“nemám dostatek této měny” (first person singular)	“nemá dostatek” — the subject is the Issuer
A6	29, 35	“KRBOTECH one”	“KARBOTECH one”
A7	29	“vykyzoal”	“vykazoval”
A8	38	“certifikáty odstranšní uhlíko”	“certifikáty odstranění uhlíku”
A9	9	“na za klade informací”	“na základě informací”
A10	11	“Vynos Dluhopisů je pevný”	“Výnos”
A11	28	“technický dozor na instalacemi”	“nad instalacemi”
A12	16	“expert v oblasti technologické inženýrství se specializací ne vývoj”	“technologického inženýrství se specializací na vývoj”
A13	all	The Issuer’s name appears both as “AgriCARBON s.r.o.” and as “agriCARBON s.r.o.”	A single form should be used, matching the Commercial Register entry
A14	40	The list of the managing director’s powers breaks mid-sentence: “submits to the general meeting for approval the ordinary,	A single item: “...the ordinary, extraordinary, consolidated and, where applicable, interim

#	Page	As printed in the Czech original	Apparently intended
		extraordinary and consolidated,” followed by a new bullet beginning “or, where applicable, the interim financial statements”	financial statements”
A15	45, 47	Articles I.III and I.VI have near-identical content and headings (separation of the right to the yield; pre-emption and exchange rights)	One of the two articles is redundant and should be deleted, with subsequent numbering adjusted

Part B – Internal inconsistencies

#	Pages	The inconsistency
B1	11 vs 49	The Summary states that interest yields are paid in arrears as at 15 December of each calendar year. The Terms and Conditions state that the yield period runs to 1 July in arrears and that the yield is payable by the 15th day of the calendar month following the end of the yield period — i.e. by 15 July. The two provisions cannot both be correct
B2	38 vs 63	Chapter 6 states that the Issuer has two shareholders (AIVOTEC s.r.o. 70 %, BIOUHEL.CZ s.r.o. 30 %). Chapter 12 states that the Issuer’s governing body is at the same time the sole shareholder. Neither the two-shareholder structure nor the identity of the managing director (Jan Káňa, who is not a shareholder of the Issuer) supports the statement in Chapter 12
B3	18 vs 35	The risk factor on the certificate price states that the Issuer’s financial model works with EUR 130/CDRc and annual growth of 3 %. The business model chapter states that the financial plan calculates with EUR 150 and a year-on-year increase of 2 %
B4	29 vs 30	The capacity table gives 700 tonnes of biochar per year at 85 % Corg, producing 2,170 certificates. The pilot description gives approximately 750 tonnes of biochar at 78 % Corg (579 tonnes Corg), producing 2,108 certificates. Both passages describe the same 2,500 t/year installation
B5	29 vs 30	The capacity table describes the coefficient of 3.1 as a carbon removal coefficient applying to biochar with 85 % Corg, i.e. per tonne of biochar. The pilot description applies the coefficient of 3.64 to tonnes of Corg. The two passages use the same term for two different denominators; the basis of the coefficient (per tonne of biochar or per tonne of Corg) should be stated unambiguously and used consistently
B6	5, 45	The front matter refers twice to “Chapter 6 ‘Terms and Conditions of the Issue’” for the definitions of Administrator, Specified Office and Administration Agreement. The Terms and Conditions are Chapter 10; Chapter 6 is the organisational structure. Furthermore, Chapter X of the Terms and Conditions states that no separate administrator is appointed and that the Issuer performs those activities itself, so the defined terms referred to do not appear in the Prospectus at all

#	Pages	The inconsistency
B7	6, 9	The front matter refers to “Chapter 1 ‘Information Incorporated by Reference’”. Chapter 1 is the Summary; the table of documents incorporated by reference appears in unnumbered front matter on page 8. The Summary itself (point 2.2) likewise refers to documents “incorporated by reference in Chapter 1”
B8	4, 55	Both the Important Notices and Article VII of the Terms and Conditions refer to a chapter on taxation (“Taxation”, “Taxation and foreign exchange regulation in the Czech Republic”). No such chapter exists in the Prospectus and none appears in the table of contents
B9	14	Summary point 4.2 states that the purpose of the issue is described “in paragraph 4.2 of Section 4 of this prospectus” — a reference to itself
B10	3, 5, 64	The hours during which documents may be inspected at the Issuer’s registered office are given as 10:00–15:00 (page 3), 9:00–17:00 (page 5) and 9:00–16:00 (page 64)
B11	62– 63	The itemised use of proceeds totals EUR 1,405,000 (Phase 0: 400,000; Phase 1: 455,000; Phase 2: 250,000; Phase 3: 300,000) against an issue of EUR 2,300,000. The remaining EUR 895,000 is addressed only in general terms as funding for KARBOTECH two and KARBOTECH three, without an itemised allocation
B12	62	Phase 0 (EUR 400,000) is described as an investment already made before the commencement of trial operation, funded by the founder AIVOTEC, with the equipment leased to the Issuer for CZK 1,000 per month and an option to purchase. It is nevertheless presented as a use of the proceeds of the issue. The relationship between the founder’s existing investment, the lease and the intended application of the issue proceeds should be stated explicitly
B13	39	The ownership diagram appears to be garbled in the printed text: AIVOTEC s.r.o. is shown with a 30 % interest immediately beneath agriCARBON s.r.o., whereas the narrative on page 38 gives AIVOTEC a 70 % interest in the Issuer and a separate 30 % interest in BIOUHEL.CZ s.r.o. The diagram should be redrawn so that the two holdings are clearly distinguished
B14	22 vs 26	Chapter 3 states that the Issuer is not aware of any recent event of material significance for the assessment of its solvency and that no material agreements have been concluded outside the ordinary course of business. Chapter 5 (page 31) refers to a concluded commercial agreement with the operator of the biogas plant, a lease with a purchase option from AIVOTEC (page 62), and a framework agreement with Carbonfuture of 19 November 2025 for 10,000 certificates at a minimum aggregate price of EUR 1,300,000 (page 34). Whether any of these constitutes a material agreement for the purposes of Chapter 3 should be reconsidered
B15	45	The Terms and Conditions are numbered with Roman numerals (I–XIII), but every internal cross-reference within them uses decimal numbering (Articles 2.3, 4.1, 5.2, 6.4, 8.1–8.4, 11, 12.1.2, 12.1.3, 12.4.1, 12.5). The two numbering

#	Pages	The inconsistency
		systems do not correspond, so several cross-references cannot be resolved by a reader. Article V.III refers to “Articles 8.3 and 8.4”, and Article V.II refers to “Article 5 of the Terms and Conditions” while itself being Article 5.2
B16	42, 43	The subscription period closes on 31 December 2026 and the final results are to be published “without undue delay after its closing, at the latest on 1 March 2027”. Article II.II of the Terms and Conditions requires publication of the aggregate nominal value within 15 days of the end of the subscription period. The two deadlines differ