

FVE Systems, s. r. o.

TERMS AND CONDITIONS OF THE FVE SYSTEMS 8/2029 BONDS



**Fixed Rate Bonds with an annual coupon of 7.77% p.a.
with an expected aggregate nominal value of EUR 998,000
maturing in 2029**

**Issue Price: 100% of the nominal value
Issue Date: 01 August 2025**

TERMS AND CONDITIONS OF THE FVE SYSTEMS 8/2029 BONDS

in accordance with Act No. 190/2004 Coll. on Bonds, as amended (Czech Republic)

Issuer identification:

FVE Systems, s. r. o., Company ID: 54 688 264, registered in the Commercial Register of the Municipal Court Bratislava III, Section: Sro, File No.: 161813/B, registered office: Grösslingova 52, Bratislava – city district Staré Mesto 811 09, LEI: 3157007EM1C8DVK-JE163 (hereinafter referred to as the “Issuer”).

Bond Title:

FVE SYSTEMS 8/2029 (hereinafter the “Bond” or “Bonds”).

Type, Form and Representation of the Bond:

Publicly tradable order bond in paper (physical/certificated) form.

Bond identification under the international securities numbering system:

ISIN: CZ0003575136

Number of Bonds issued:

499 pcs

Bond Serial Numbers:

Each bond is numbered consecutively from 001 to 499.

Nominal Value of the Bond as Debt Amount:

EUR 2,000

Total Issue Volume:

EUR 998,000

Issue Price of the Bond (IP):

100% of the nominal value of the bond plus accrued interest.

Issue Date:

01 August 2025

Subscription Period:

From 01 August 2025 to 01 August 2026

Subscription Procedures and Locations:

The bonds will be offered for subscription and initial acquisition to natural and legal persons in the Czech Republic. The Issuer's bonds may be publicly offered based on the exemption stated in Article 1 (3) of Regulation (EU) 2017/1129 of the European Parliament and of the Council, in which the provisions of the Act on Public Offering and the mandatory prospectus do not apply to securities (including these Bonds) where the total consideration value is less than EUR 1,000,000 calculated over 12 months and in all EU member states. Given the total issue volume of EUR 998,000, the conditions for a public offering of bonds without

an approved prospectus by the Czech National Bank are met. Subscriptions will be made by executing a Bond Subscription Agreement between the Issuer and the future bondholder. The Issuer shall issue and deliver the bond to the future bondholder in accordance with the terms of the subscription agreement no later than thirty days after the payment is credited in full for all bonds subscribed by the future holder, provided the subscription agreement has been duly delivered to the Issuer. The Issuer will deliver the bonds to the future bondholder in the manner specified in the subscription agreement. The place of subscription is the Issuer's registered office or another place mutually agreed upon with the future bondholder.

The place of settlement is the bank account specified by the Issuer in the subscription agreement.

Ownership of the bond and risk of loss transfer to the future bondholder upon receipt of the bond.

Persons Responsible for Issuance, Redemption and Payment of Yield on the Bonds:

All matters regarding the bond issue, redemption, and payment of interest shall be handled exclusively by the Issuer: FVE Systems, s. r. o., Company ID: 54 688 264, registered in the Commercial Register of the Municipal Court Bratislava III, Section: Sro, File No.: 161813/B, registered office: Grösslingova 52, Bratislava – Staré Mesto 811 09, LEI: 3157007EM1C8DVKJE163.

Purpose of the Use of Funds Raised:

The purpose of the bonds is to provide financing for the Issuer's projects, in particular the construction of the Bjelovar photovoltaic power plant in Croatia, consisting of 6+1 independent plants of 999 kWp each. Part of the funds may also serve to finance and refinance operating needs.

Coupon Determination:

The bonds will bear a fixed coupon of 7.77% p.a. of the nominal value until their redemption. Bonds cease to bear interest on the maturity date or any earlier redemption according to the terms and conditions.

In case of early redemption, yield is determined as the difference between the portion of the nominal value repaid early (calculated according to these terms) and the issue price.

Dates and Method of Coupon Payment and Designation of Payment Place:

Interest is payable semi-annually, on 01 February and 01 August of each year unless otherwise specified herein, and at maturity on 01 August 2029. The first interest payment will occur on 01 February 2026. Interest will be paid by bank transfer to the account listed in the register of bondholders maintained by the Issuer as of the interest payment date. If such date falls on a public holiday or non-business day in the Czech Republic, the interest payment will be made on the immediately following business day.

Taxation of Yield:

Coupon payments are subject to taxation in accordance with the legal regulations in force in the Czech Republic at the time of payment. Repayment of the nominal value and interest payments will be made without withholding or deduction for taxes or fees of any kind, unless such withholding is required by Czech law in effect on the date of payment. Should such

deduction be required by Czech law (including relevant international treaties applicable in the Czech Republic) or should the payee not prove entitlement to gross payment under such treaties or domestic law, the Issuer is not obliged to compensate the bondholder for such deductions. Future bondholders are strongly advised to consult their legal and tax advisers regarding the legal and tax consequences of purchasing, holding, and selling the bonds, as well as receiving interest payments, under the currency and tax laws of their country of residence and other applicable jurisdictions.

Issuer's Declaration:

The Issuer declares that it owes the nominal value of each bond to the respective bondholder.

Maturity Date of the Bonds:

01 August 2029

Early Redemption Conditions:

The Issuer has the right, at its sole discretion, to redeem the entire nominal value of the bonds, including the pro-rata interest, at any time before the scheduled maturity date, repeatedly if desired, by notifying certain or all bondholders at least 30 but no earlier than 60 calendar days prior to the predetermined early redemption date, using the same method for delivering information on the bonds described in these terms. The Issuer may, at its discretion, approve a bondholder's request for early redemption based on the terms set by the Issuer, without prejudice to the rights or obligations of any other bondholder (the above notice periods do not apply in this case).

The Issuer will pay the relevant portion of the nominal value with accrued interest by bank transfer to the bondholder's account as per the bondholder register upon presentation of the bond to the Issuer.

The payment place for both principal and interest is the relevant bondholder's bank account. In connection with early redemption, bondholders are obliged to fully cooperate with the Issuer. Upon receipt of a notice of early redemption from the Issuer, bondholders must refrain from transferring the bond to any third parties.

Issuer's Undertaking:

The Issuer undertakes to repay the nominal value of the bond to its holder and pay interest on the bond according to the defined schedule.

Means of Securing Funds for Repayment of Principal and Yield:

Payments will be made from the proceeds of the Issuer's projects—the photovoltaic power plants Bjelovar in Croatia (comprising 6+1 independent 999 kWp plants). The Issuer's obligations are backed by all Issuer's assets.

Method of Redemption and Payment Place for the Bonds:

On maturity, the Issuer will repay the full nominal value of each bond in one lump sum by bank transfer to the account recorded for the bondholder in the register as of the maturity date. The payment place is the relevant bondholder's bank account.

Transferability of the Bonds:

The bonds are freely transferable (except for the prohibition of transfer after notice of early redemption). Paper bonds can be transferred by endorsement (indorsement) on the bond together with a paper purchase or gift contract. Any change in bond ownership must be immediately notified to the Issuer, no later than five business days after endorsement. Registration of the new bondholder in the register maintained by the Issuer is required for the transfer to take effect vis-à-vis the Issuer, and the Issuer must effect this promptly upon proof.

Classification of the Bonds:

The bonds represent direct, general, unsecured, unconditional and unsubordinated obligations of the Issuer, ranking at least pari passu with all present and future direct, unconditional, unsubordinated and unsecured obligations of the Issuer, except for obligations preferred by mandatory law. No preemptive, exchange, or other rights attach to the bonds beyond those set out in these terms.

Limitation Period for Bond Rights:

Claims related to the bonds, including repayment of principal and payment of interest, become statute-barred ten years after the due date.

Issuer's Credit Assessment:

No credit rating (financial standing assessment) of the Issuer has been performed.

Method of Convening bondholder meetings and information disclosure:

Notices concerning the convening, location, time, agenda and record date for bondholder meetings (in accordance with Section 21 et seq. of Act No. 190/2004 Coll. on Bonds, as amended), and any other relevant information, unless otherwise stated by law, will be disclosed and made available by the Issuer by dispatch to the postal or email addresses of all bondholders listed in the register as of the date of dispatch. Such notice may also include a reference (link) to the website where the full text of the notice is available. The minimum notice period for bondholder meetings is 15 days before the meeting.

Record Date for Participation in Bondholder Meetings:

The record date for participation in a bondholders' meeting is the day of the meeting itself.

Tradability of the Bonds:

The Issuer does not intend to apply for the admission of the bonds to trading on a regulated market or multilateral trading facility.

Governing Law:

The bonds will be issued pursuant to the laws of the Czech Republic, in accordance with Act No. 190/2004 Coll. on Bonds, as amended. The Issuer excludes the possibility of attaching coupons (interest warrants) to bonds in accordance with Section 18 of Act No. 190/2004 Coll. on Bonds, as amended.

Collateral/Security for the Bonds:

The bonds are not secured by any lien, pledge or guarantee. The Issuer's obligations are backed by all its assets.

Personal Data Protection:

The Issuer processes holders' personal data according to data protection law. Details are available in the Issuer's "Privacy Notice."

Bratislava, 14 July 2025