# Notice of the Bondholders' Meeting (25 April 2025)



## NOTICE OF CONVENING A MEETING OF BONDHOLDERS

The Issuer convenes this meeting on the basis of authorization pursuant to Section 21 of Act No. 190/2004 Coll., on Bonds, as amended, and Article 12 of the Terms and Conditions of the Bonds “Sosna Royal Invest series 11/2023”, for the purpose of discussing and approving amendments to these Terms and Conditions of the Bonds.

pursuant to Section 21 et seq. of Act No. 190/2004 Coll., on Bonds, as amended

Issuer:

Sosna Royal Invest a.s.

## IČO: 11705281

Registered office: Aviatická 1092/8, Ruzyně, 161 00 Praha 6

Registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, File 26539

(hereinafter the “Issuer”)

Hereby, in accordance with Section 21 et seq. of Act No. 190/2004 Coll., on Bonds, and Article 12 of the Terms and Conditions of the Bonds “Sosna Royal Invest series 11/2023”

convenes a Meeting of Bondholders of these Bonds:

Date of meeting: May 27, 2025

Time of meeting: 11:30 a.m.

Place of meeting: Profispolečnosti.cz s.r.o., meeting room, Rybná 732/25, 110 00 Praha 1 – Staré Město

Record date for participation: May 20, 2025

Agenda of the Meeting of Bondholders of Sosna Royal Invest series 11/2023

## 1. Opening of the meeting

o Election of the chairperson, minutes clerk, and verifier of the minutes.

## 2. Declaration of quorum

o Pursuant to Article 12 of the Terms and Conditions of the Bonds.

## 3. Approval of the agenda of the meeting

## 4. Discussion of individual proposed amendments to the Terms and Conditions of the Bonds

o Change of the Issuer’s business name to Sosna Royal Invest a.s. and change of the company’s registered office (Art. 1 and 4.1).

o Change of Interest from 25% p.a. to 10% p.a., effective as of May 27, 2025 (Art. 6.1).

o Change in the method of payment of Interest and Principal Amount – performance in the form of common shares of the Issuer in a ratio corresponding to the converted value according to the CNB exchange rate (Art. 6.1, 8.1, 7.4, 8.4, 9.2.4).

o Introduction of a foreign exchange clause and rules for rounding when payment is made in the form of shares (Art. 6.1, 8.1, 9.2.4).

o Change of maturity of the Bonds from 12 months to 36 months from the issue date, but no later than December 1, 2027 (Art. 1, 7.1).

o Update of the purpose of the issue, including the addition of investment activities in the territory of the USA (Florida – Miami, Naples, Tampa), the EU, and the Czech Republic (Art. 4.9).

o New wording of Article 8.5 – timeliness of performance, including share settlement and liability.

o New wording of Article 9.2.1 – Bondholder’s request for repurchase and the Issuer’s right to reject the request if it conflicts with the protection of the Issuer’s economic or investment interests.

o Adoption of the new wording of Article 9.2.4 – purchase price and rules for payment in the form of shares.

o Confirmation of the updated wording of Articles 8.4, 8.5, 7.4.

5. Voting on adoption of the complete new wording of the Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023

Proposed resolution:

The Meeting of Bondholders approves all proposed amendments to the Terms and Conditions of the Bonds, as individually discussed under the agenda items of this meeting, and further approves the complete new wording of the Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023.

## 6. Discussion and questions regarding the proposed amendments and the Issuer’s activities

## 7. Closing of the meeting

Conditions for participation in the meeting:

• Bondholders who are registered in the records maintained by the Issuer as of May 20, 2025 are entitled to participate in the meeting.

• Each participant is required to present the original Bond, a valid identity document, and, in the case of representation, the original power of attorney granted exclusively for this meeting, with an officially certified signature.

• The Issuer is entitled to review the eligibility to participate and voting rights. In the event of a dispute, the matter shall be decided by the member of the Issuer's Board of Directors present at the venue.

## PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF THE BONDS IN INDIVIDUAL ITEMS FOR DISCUSSION AND AMENDMENT:

Original wording of item /1. Summary description of the Bonds /Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023

## 1. SUMMARY DESCRIPTION OF THE BONDS

Issuer: SINCOM Property Investment a.s.

### IČ 117 05 281

### LEI 315700BRNJ4QGLSSGE87

with its registered office at Žitná 562/10, Nové Město, 120 00 Praha 2, ČR

registered in the Commercial Register maintained by the Municipal Court

in Prague, File No. B 26539

Name of the Bonds: Sosna Royal Invest series 11/2023

ISIN identification code: CZ0003556623

Issuer's account number: 2755053003/5500

### IBAN: CZ7555000000002755053003

### SWIFT: RZBCCZPP

Maintained with: Raiffeisen Bank a.s. Praha

In currency: USD / EUR / CZK

Nominal Value of the Bond: 1.000 USD (one thousand United States dollars)

Form of the Bonds: Securities to order

Type of the Bonds: Certificated securities

Issue Price: 100% of the nominal value of the Bonds as of the Issue Date

Minimum investment: 1 (one) Bond

Issue Date: 01.12.2023

Subscription period: The subscription period for the Bonds begins on

01.12.2023 and ends on 01.12.2024, with the possibility of extension

Additional subscription period: May be applied

Expected Issue volume: 1.000.000 USD (one million United States dollars)

Maximum Issue volume: 1.000.000 USD (one million United States dollars)

Numbering of the Bonds: 0001/ 11-2023 to 1000 / 11-2023

Interest: Fixed rate of 25.0% per annum

Commencement date of the first

interest period: As of the date of issuance of the Bond, but not earlier than 1.12.2023

Interest period: Annual

Date on which entitlement to

payment of Interest arises: As of the maturity date of the Bond

Record date for payment of

Interest: As of the last day of the interest period

Early maturity date: The day following the expiration of the six-month period pursuant to item 9.2.3

Maturity

Final maturity date: 12 months from the date of issuance of the Bond, but no later than

1.12.2025

Record date for repayment of

the Nominal Value: 12 months from the date of issuance of the Bond, but no later than

1.12.2025

Issue: Issue of fungible Bonds issued pursuant to these

Terms and Conditions of the Bonds

Bonds: Individual bonds issued within the Issue

Administrator: Issuer

Designated Office: SINCOM Property Invest a.s.

### IČ: 117 05 281

Žitná 562/10, Nové Město, 120 00 Praha 2, Česká republika

e-mail: info@sosnaroyalinvest.com

tel.: + 420 242 488 299

Website: www.sosnaroyalinvest.com

The Issuer undertakes to repay the amounts due, in particular the principal of the Bond and the Interest, in the manner and within the time limits set forth in these Terms and Conditions of the Bonds.

Activities relating to the issuance of the Bonds, repayment of the Bonds, and payment of Interest on the Bonds shall be performed by the Issuer, unless it decides otherwise during the existence of the Issue.

New wording of item/ 1. Summary description of the Bonds /Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023

## 1. SUMMARY DESCRIPTION OF THE BONDS

Issuer:

Sosna Royal Invest a.s.

**IČO: 117 05 281**

**LEI: 315700BRNJ4QGLSSGE87**

with its registered office at Aviatická 1092/8, Ruzyně, 161 00 Praha 6

registered in the Commercial Register maintained by the Municipal Court in Prague, File No. B 26539

Name of the Bonds: Sosna Royal Invest series 11/2023

ISIN identification code: CZ0003556623

Issuer’s account number: 2755053003/5500

**IBAN: CZ7555000000002755053003**

**SWIFT: RZBCCZPP**

Maintained with: Raiffeisen Bank a.s. Praha

Currency: USD / EUR / CZK

Nominal Value of the Bond: 1.000 USD (one thousand United States dollars)

Form of the Bonds: Securities to order

Type of the Bonds: Certificated securities

Issue Price: 100% of the nominal value of the Bonds as of the Issue Date

Minimum investment:1 (one) Bond

Issue Date: 01.12.2023

Subscription period: 01.12.2023 – 01.12.2024, with the possibility of extension

Additional subscription period: May be applied

Expected Issue volume: 1.000.000 USD

Maximum Issue volume: 1.000.000 USD

Numbering of the Bonds: 0001/11-2023 to 1000/11-2023

Interest: Fixed rate of 10.0% per annum, effective as of May 27, 2025

Commencement date of the first interest period: As of the date of issuance of the Bond, but not earlier than 1. 12. 2023

Interest period: One-time payment as of the maturity date of the Bond

Date on which entitlement to payment of Interest arises:

As of the final maturity date of the Bond, including all Interest not yet paid

Record date for payment of Interest:

As of the final maturity date

Early maturity date:

The day following the expiration of the six-month period pursuant to item 9.2.3 of the Terms and Conditions of the Bonds

Final maturity date:

36 months from the date of issuance of the Bond, but no later than 1. 12. 2027

Record date for repayment of the Nominal Value:

36 months from the date of issuance of the Bond, but no later than 1. 12. 2027

Issue: Issue of fungible Bonds issued pursuant to these Terms and Conditions of the Bonds

Bonds: Individual bonds issued within the Issue

Administrator: Issuer

Designated Office:

Sosna Royal Invest a.s.

### IČO: 117 05 281

Aviatická 1092/8, Ruzyně, 161 00 Praha 6

E-mail: info@sosnaroyal.com

Telephone: +420 242 488 299

The Issuer undertakes to repay the amounts due, in particular the principal of the Bond and the Interest, in the manner and within the time limits set forth in these Terms and Conditions of the Bonds.

Activities relating to the issuance of the Bonds, repayment of the Bonds, and payment of Interest on the Bonds shall be performed by the Issuer, unless it decides otherwise during the existence of the Issue.

Original wording of item / 4.1. Activities relating to the issuance of the Bonds, repayment of the Bonds, and payment of Interest on the Bonds shall be performed by the Issuer, unless it decides otherwise during the existence of the Issue. / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

4.1. ACTIVITIES RELATING TO THE ISSUANCE OF THE BONDS, REPAYMENT OF THE BONDS, AND PAYMENT OF INTEREST ON THE BONDS SHALL BE PERFORMED BY THE ISSUER, UNLESS IT DECIDES OTHERWISE DURING THE EXISTENCE OF THE ISSUE.

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## INFORMATION ON THE ISSUER AND OWNERSHIP STRUCTURE

The Issuer was established on August 1, 2021

The Issuer, SINCOM Property Investment a.s., was established on August 1, 2021. The Issuer operates in the area of purchasing investment apartments with a focus on the areas of Dubai and Abu Dhabi, United Arab Emirates, for the purpose of subsequently leasing them to the end user, both for long-term lease and for short-term lease with a higher level of returns. The Issuer also invests in the purchase of investment apartments in the areas of Dubai and Abu Dhabi, United Arab Emirates, for the purpose of their subsequent sale to the end user, involving the so-called pre-sale of investment apartments before completion of implementation and their subsequent sale to the end user with a return exceeding up to 38% profit.

The Issuer, as a joint-stock company, issued 1,000 common shares, each with a nominal value of CZK 10,000 (in words: ten thousand Czech crowns), and issued 2,000 common shares, each with a nominal value of CZK 1,000 (in words: one thousand Czech crowns), with all shares being registered securities. The beneficial owner of SINCOM Property Investment a.s. is Lenka Macurová, date of birth April 4, 1975, permanently residing at ul. Příčná 1892/4, Nové Město, 110 00 Praha 1, Česká republika, with a 95% shareholding. The remaining 4% shareholding is owned by the minority shareholder PhDr. Juraj Šedovič, date of birth June 19, 1962, permanently residing at Janovice č.p. 54, 739 11 Janovice, Česká republika, and 1% of the shareholding is owned by the minority shareholder Bc. Blanka Szotková, date of birth November 19, 1971, permanently residing at Paříkova 362/3, Vysočany, 190 00 Praha 9, Česká republika.

New wording of item / 4.1. Activities relating to the issuance of the Bonds, repayment of the Bonds, and payment of Interest on the Bonds shall be performed by the Issuer, unless it decides otherwise during the existence of the Issue. / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

## 4.1 INFORMATION ON THE ISSUER AND OWNERSHIP STRUCTURE

The Issuer, Sosna Royal Invest a.s., was established on August 1, 2021. The company focuses on investment activities in the real estate sector, both within the European Union and abroad – primarily in the United Arab Emirates (Dubai, Abu Dhabi) and now also in the United States of America, specifically in the state of Florida.

The Issuer specializes in particular in:

• the purchase of investment apartments for the purpose of their subsequent lease to end users, both in the form of long-term and short-term leases with higher yields,

• the pre-sale and subsequent sale of investment apartments and houses before their completion, to end users

• acquisitions of real estate for the purpose of further leasing, reconstruction or construction, and subsequent appreciation of the investment.

The Issuer is a joint-stock company that has issued:

1,000 common shares, each with a nominal value of CZK 10,000 (in words: ten thousand Czech crowns),

2,000 common shares, each with a nominal value of CZK 1,000 (in words: one thousand Czech crowns).

All shares are certificated registered securities.

The beneficial owner of Sosna Royal Invest a.s. is:

Lenka Macurová, born April 4, 1975, permanently residing at Příčná 1892/4, Nové Město, 110 00 Praha 1 – holder of a 95% shareholding.

The other minority shareholders are:

PhDr. Juraj Šedovič, born June 19, 1962, permanently residing at Janovice č.p. 54, 739 11 Janovice – holder of a 4% shareholding,

Bc. Blanka Szotková, born November 19, 1971, permanently residing at Paříkova 362/3, Vysočany, 190 00 Praha 9 – holder of a 1% shareholding.

Original wording of item / 4.9. Purpose of the Issue / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

## 4.9. Purpose of the Issue

The funds raised through the issue of the Bonds will be used by the Issuer for the purchase of investment apartments in projects in Dubai and Abu Dhabi, United Arab Emirates, for the purpose of their subsequent lease to the end user, both for long-term lease and for short-term lease with a higher level of returns. The Issuer also invests in the purchase of investment apartments in projects in Dubai and Abu Dhabi, United Arab Emirates, for the purpose of their subsequent sale to the end user, involving the so-called pre-sale of investment apartments before completion of implementation and their subsequent sale to the end user with a return exceeding up to 38% profit from the nominal value of the given project…………………

……………………………………………………………………….

New wording of item / 4.9. Purpose of the Issue / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023

4.9 Purpose of the Issue

The funds raised through the issue of the Bonds will be used by the Issuer to finance and develop real estate investment projects in the territory of the United Arab Emirates, the United States of America, and also in selected Member States of the European Union, including the Czech Republic, primarily in the following manner:

a) United Arab Emirates (Dubai, Abu Dhabi)

• purchase of investment apartments with the aim of their subsequent lease to the end user (long-term and short-term),

• pre-sale of apartments in the development phase and their subsequent sale to the end user

b) United States of America – State of Florida (Miami, Naples, Tampa and surrounding areas)

• purchase, reconstruction, and sale of family houses and vacation properties (so-called “house flipping”),

• construction of new residential properties (“build & sell”) or their subsequent lease and management with the aim of long-term returns,

• long-term holding of real estate to generate rental income and growth in asset value.

c) European Union and Czech Republic

• purchase of development land and building complexes suitable for the construction of apartment buildings and family houses,

• implementation of smaller development projects on owned land, including engineering, utility connections, and subdivision,

• purchase, reconstruction, and further sale of real estate in selected regions of the EU and in the Czech Republic,

• long-term lease of real estate for the purpose of stable income.

Through this Issue, the Issuer finances a diversified investment portfolio focused on stable rental income, rapid commercial implementation (pre-sales and flipping), and value appreciation of real estate in attractive markets in Europe, the USA, and the Middle East.

Original wording of item / 6.1. Interest, Method of Accrual, Interest Periods and Payment of Interest / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November

27, 2023:

## 6.1. INTEREST, METHOD OF ACCRUAL, INTEREST PERIODS AND PAYMENT OF INTEREST

The Interest is stated in Art. 0 of these Terms and Conditions of the Bonds.

Interest shall accrue from the Commencement Date of the first Day of the Interest Period (including such day) until the date on which entitlement to payment of Interest arises, first following the interest period date (the “Interest Period”).

For purposes of commencement of any Interest Period, the Date on which entitlement to payment of Interest arises shall not be moved in accordance with the Business Day convention set forth in Art. Error! Reference source not found. of these Terms and Conditions of the Bonds.

Interest shall be paid for each Interest Period in arrears, always within 10 business days from the Date on which entitlement to payment of Interest arises.

New wording of item / 6.1. Interest, Method of Accrual, Interest Periods and Payment of Interest / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023

## 6.1 INTEREST, METHOD OF ACCRUAL, INTEREST PERIODS AND PAYMENT OF INTEREST

The Interest on the Bonds is set as a fixed interest rate of 10.0% per annum, with such rate becoming effective as of May 27, 2025.

Interest accrues from the Issue Date of the Bonds, i.e. from 1. 12. 2023 (including such day), until the date of repayment of the nominal value of the Bonds or their early maturity, if it occurs.

The Bonds do not have regular interest periods. All Interest shall be paid on a one-time basis as of the maturity date of the Bond, together with the nominal value of the Bond. The payment shall also include all Interest not yet paid and attributable to the relevant Bond.

The Issuer is entitled to decide that payment of Interest and/or repayment of the nominal value of the Bond will not be made in monetary form, but in the form of a gratuitous transfer of common shares of the Issuer, where such transfer shall be made in the converted ratio according to the following rules:

- each Bondholder shall be allocated the corresponding number of common shares of the Issuer,
- the nominal value of one Bond is 1.000 USD,
- the conversion shall be made according to the foreign exchange market rate announced by the Czech National Bank as of the performance date (hereinafter the “Decisive Rate”),
- the resulting amount in CZK shall be rounded down to whole thousands of Czech crowns,
- a corresponding number of shares of the Issuer with a nominal value of CZK 1,000/share shall be assigned to this value.

The Bondholder hereby expressly acknowledges and agrees that, in the case of payment in shares, no entitlement arises to any additional payment or compensation for amounts below the threshold of CZK 1,000 rounded down.

Payment of the monetary amount or transfer of shares shall be made no later than within 10 (ten) business days from the maturity date or early maturity date of the Bond, whichever occurs earlier.

Original wording of item / 7.4. PRESUMPTION OF REPAYMENT / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

## 7.4. PRESUMPTION OF REPAYMENT

Each relevant monetary obligation of the Issuer arising from the Bonds shall, for purposes of this Art. 7, be deemed fully repaid on the date when the relevant amounts of the nominal value of the Bonds and/or accrued Interest due under these Terms and Conditions of the Bonds are remitted to the Bondholders and debited from the Issuer’s bank account.

New wording of item / 7.4. PRESUMPTION OF REPAYMENT / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

## 7.4 PRESUMPTION OF REPAYMENT

Each relevant monetary obligation of the Issuer arising from the Bonds shall, for purposes of this Article, be deemed fully and duly repaid on the date when:

• (a) the relevant amounts of the nominal value of the Bonds and/or accrued Interest, due under these Terms and Conditions of the Bonds, have been remitted to the entitled person by wire transfer to the bank account notified to the Issuer, and at the same time have been debited from the Issuer’s bank account,

or

• (b) the Issuer transfers common shares of the Issuer’s company to the Bondholder in accordance with the Issuer’s decision pursuant to Art. 6.1 of these Terms and Conditions of the Bonds, to the extent corresponding to the total amount of performance converted according to the CNB foreign exchange rate as of the transfer date, and under the conditions set forth in these Terms and Conditions of the Bonds.

In the case of performance through shares, the obligation shall be deemed fulfilled at the moment of:

• the day on which the shares were physically handed over, or

• the day on which the Bondholder was enabled to dispose of the shares (e.g., by transfer to a securities account designated by him/her, delivery of certificated shares, etc.).

The Issuer is not required to provide any further compensation, interest, or additional payments if the obligation has been fulfilled in the manner described above.

Original wording of item / 7.4. PRESUMPTION OF REPAYMENT / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

## 8.1. CURRENCY OF PAYMENTS

The Issuer undertakes to pay Interest and repay the nominal value of the Bonds exclusively in United States dollars.

Interest shall be paid and the nominal value of the Bonds shall be repaid to the Entitled Persons (as defined below) under the conditions set forth in these Terms and Conditions of the Bonds and in tax, foreign exchange, and other applicable legal regulations of the Czech Republic effective at the time of the relevant payment and in accordance therewith.

In the event that (a) the United States dollar, or another lawful currency that would replace USD, ceases to exist, and (b) provided that it is not contrary to a mandatory provision of a legal regulation, (i) the denomination of the Bonds shall be changed to EURO, in accordance with applicable legal regulations, and (ii) all monetary obligations arising from the Bonds shall automatically and without further notice to the Bondholders become payable in EURO currency, with the official exchange rate of the relevant currency to EURO (i.e., the fixed conversion coefficient) being used in accordance with applicable legal regulations. Such replacement of the relevant currency (i) shall not in any respect affect the existence of the Issuer’s obligations arising from the Bonds or their enforceability and (ii) for the avoidance of doubt, shall not be deemed an amendment to the Terms and Conditions of the Bonds.

New wording of item / 8.1 CURRENCY OF PAYMENTS / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

## 8.1 CURRENCY OF PAYMENTS

The Issuer undertakes to pay Interest and repay the nominal value of the Bonds primarily in United States dollars (USD).

Interest shall be paid and the nominal value of the Bonds shall be repaid to the Entitled Persons (as defined below) in accordance with these Terms and Conditions of the Bonds and the applicable tax, foreign exchange, and other legal regulations of the Czech Republic effective as of the payment date.

However, the Issuer reserves the right to replace monetary performance with a transfer of common shares of the Issuer, in a ratio corresponding to the converted value of the nominal amount and any Interest as of the maturity date. The conversion shall be made according to the following rules:

- The nominal value of one Bond is 1.000 USD,
- the amount to be paid (principal + Interest) shall be converted into Czech crowns according to the foreign exchange market rate announced by the Czech National Bank as of the performance date (hereinafter the “Decisive Rate”),
- the resulting amount shall be rounded down to whole thousands of Czech crowns (CZK 1,000), and for such amount a corresponding number of common shares of the Issuer with a nominal value of CZK 1,000 per share shall be issued.

The Issuer is not required to pay any residual amount below CZK 1,000 that remains after rounding, and the Bondholder shall not be entitled to any further performance, compensation, or Interest for such value.

Change of currency due to the cessation of USD:

In the event that (a) the United States dollar or its successor currency ceases to exist, and (b) provided that it is not contrary to a mandatory provision of a legal regulation, then:

- (i) the denomination of the Bonds shall be changed to euro (EUR), and
- (ii) all obligations arising from the Bonds shall automatically and without further notice become payable in EUR.

The conversion into euro shall be made according to the official exchange rate (fixed conversion coefficient), in accordance with the legal regulations effective as of the date of such change. Such currency change shall not be deemed an amendment to the Terms and Conditions of the Bonds and shall not affect the validity, enforceability, or content of the rights and obligations of the Issuer.

ORIGINAL WORDING OF ITEM / 8.4. MAKING PAYMENTS / TERMS AND CONDITIONS OF THE BONDS SOSNA ROYAL INVEST SERIES 11/2023 DATED NOVEMBER 27, 2023:

## 8.4. MAKING PAYMENTS

The Issuer shall make payments to Entitled Persons by wire transfer to their bank account specified in the Subscription Agreement. Specification of the bank account is a mandatory requirement of the Subscription Agreement.

For foreign bank accounts, the account number must be provided in IBAN format.

Any change of the bank account of the Entitled Person for making payments in accordance with these Terms and Conditions of the Bonds must take the form of an instruction delivered by the relevant Entitled Person to the Issuer at the address of the Designated Office no later than on the Record Date for payment of Interest or the Record Date for repayment of the nominal value. The Instruction must be in the form of a signed written form of the Issuer, which shall contain sufficient information about the above-mentioned account enabling the Issuer to make the payment and, in the case of legal entities, shall be supplemented by a copy of a valid extract from the Commercial Register of the payment recipient and other relevant attachments (also the “Instruction”). The Instruction must bear the officially certified signature of the Entitled Person. The Instruction must, in content and form, satisfy the reasonable requirements of the Issuer, and the Issuer may require sufficiently satisfactory evidence that the person who signed the Instruction is authorized to sign such Instruction on behalf of the Entitled Person. Such evidence must also be delivered to the Issuer no later than on the Record Date. In this respect, the Issuer may in particular require (i) submission of a power of attorney if a representative acts on behalf of the Entitled Person, and/or (ii) additional confirmation of the Instruction by the Entitled Person.

If the Entitled Person claims tax relief in accordance with an international treaty for the avoidance of double taxation to which the Czech Republic is a contracting party, it is obliged to deliver to the Issuer, together with the Instruction as an integral part thereof, proof of its tax domicile and other documents that the Issuer and the relevant tax authorities may request. Notwithstanding this authority, the Issuer shall not verify the accuracy and completeness of such Instructions and shall bear no liability for damage caused by the Entitled Person’s delay in delivering the Instruction or by the inaccuracy or other defect of such Instruction. In the case of originals of foreign official documents or official certification abroad, the Issuer may request provision of the relevant higher or further certification, or apostille pursuant to the Hague Apostille Convention, as relevant.

The Issuer may further request that all documents prepared in a foreign language be accompanied by an official translation into the Czech language or the English language.

New wording of item / 8.4 MAKING PAYMENTS / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

## 8.4 MAKING PAYMENTS

The Issuer shall provide performance to entitled persons pursuant to these Terms and Conditions of the Bonds in one of the following ways:

a) Wire transfer

Payment of Interest and/or repayment of the nominal value of the Bonds shall be made by wire transfer to the bank account of the entitled person, which shall be specified in the Subscription Agreement.

• Specification of the bank account is a mandatory requirement of this agreement.

• In the case of foreign accounts, the account number must be stated in IBAN format, including a valid SWIFT code.

A change of the bank account of the entitled person must be made by written instruction using the Issuer's form and delivered to the address of the Designated Office no later than on the Record Date.

The Instruction must:

• bear an officially certified signature,

• contain full identification of the account and, if applicable, the authorization of the signing person,

• in the case of legal entities, be supplemented by an extract from the Commercial Register (not older than 3 months).

The Issuer is entitled to require a power of attorney or further confirmation if a representative acts on behalf of the entitled person.

b) Performance in the form of common shares of the Issuer

The Issuer is entitled to decide that performance shall be made, instead of by wire transfer, in the form of a transfer of common shares of the Issuer, in the converted ratio pursuant to Article 6.1 of these Terms and Conditions of the Bonds.

In such case, the entitled person is obliged to provide:

• data necessary for the transfer of shares (e.g., identification data, address for delivery of certificated shares, or securities account number),

• and all cooperation necessary for the proper transfer of the shares into his/her/its ownership.

The Issuer is not liable for any delay in performance for reasons on the side of the entitled person, in particular if he/she/it:

• delivers incomplete or incorrect information,

• fails to submit the required documents on time,

• or refuses to provide the cooperation necessary for the transfer of shares.

c) Tax and legal formalities

In the event of application of an international treaty for the avoidance of double taxation, the entitled person is obliged to deliver:

• valid proof of tax domicile, and

• other attachments requested by the Issuer or the competent tax administrator.

The Issuer shall not verify the accuracy of the delivered documents and shall not be liable for damage caused by a delay or defect in the instruction.

The Issuer is entitled to require:

• an apostille or other recognition of foreign official documents,

• official translation of documents prepared in a foreign language into the Czech or English language.

Original wording of item / 8.5. Timeliness of wire transfers / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

## 8.5. Timeliness of wire transfers

The Issuer's obligation to pay any amount due in connection with the Bonds shall be deemed duly and timely fulfilled (a) if the relevant amount is remitted to the Entitled Person to the bank account specified in the Subscription Agreement pursuant to Art. 8.4. of the Terms and Conditions of the Bonds, or in the Instruction and in accordance with the payment terms specified in such notice, and (b) if such amount is debited from the Issuer's bank account no later than within 5 business days from the date on which the entitlement arises.

If any Entitled Person has communicated to the Issuer payment details that do not allow the payment to be duly made or has not communicated any such details, the Issuer's obligation to pay any amount due shall be deemed duly and timely fulfilled towards such Entitled Person if the relevant amount is debited from the Issuer's bank account within 15 (fifteen) Business Days from the day on which the Issuer received from the Entitled Person such payment details that allow the payment to be duly made; in such case, such Entitled Person shall not be entitled to any interest or other return or additional payment for such time delay.

The Issuer is not liable for any delay in payment of any amount caused by (a) the Entitled Person's failure to provide on time the documents or information required from him/her/it pursuant to Art. 0 of these Terms and Conditions of the Bonds, (b) such information, documents, or information being incomplete or incorrect, or (c) such delay being caused by circumstances beyond the Issuer's control. In such case, the Entitled Person shall not be entitled to any additional payment or interest for the time delay in payment.

New wording of item / 8.5 TIMELINESS OF WIRE TRANSFERS AND NON-MONETARY PAYMENTS / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

8.5 TIMELINESS OF WIRE TRANSFERS AND NON-MONETARY PAYMENTS (new wording)

The Issuer's obligation to pay any amount due in connection with the Bonds (whether Interest or the nominal value of the Bond) shall be deemed duly and timely fulfilled:

• (a) if the monetary amount is remitted to the entitled person to the bank account specified in the Subscription Agreement pursuant to Article 8.4 of these Terms and Conditions of the Bonds or on the basis of a duly delivered Instruction, and such amount is debited from the Issuer's bank account no later than within 5 (five) business days from the date on which the entitlement arises,

or

• (b) if performance is made in the form of a transfer of common shares of the Issuer, in accordance with Article 6.1 of these Terms and Conditions of the Bonds, whereby the moment of fulfillment of the obligation shall be deemed to be:

o the day on which the shares were handed over to the entitled person, or

o the day on which the entitled person was enabled to freely dispose of such shares (e.g., by transfer to a securities account, personal receipt, etc.).

In the event that the entitled person:

• communicates to the Issuer incorrect or incomplete data necessary for making the payment (including data for the transfer of shares),

• or fails to communicate any such data at all,

the Issuer's obligation shall be deemed duly and timely fulfilled if:

• the monetary amount is debited from the Issuer's account,

• or performance in the form of shares is prepared and available by the Issuer,

no later than within 15 (fifteen) business days from the day on which the Issuer received the necessary data in accordance with Article 8.4 of these Terms and Conditions of the Bonds.

The Issuer shall not be liable for any delay in performance if caused by:

• failure to provide or delayed delivery of documents or data by the entitled person,

• errors in the Instruction,

• or other circumstances beyond the Issuer's control.

In such cases, the entitled person shall not be entitled to interest, yield, additional payment, or any other compensation for the time delay in performance.

Original wording of item / 9.2.1. Bondholder's request / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

## 9.2.1. Bondholder's request

The Bondholder has the right to request that the Issuer repurchase the Bonds owned by him/her/it.

The Issuer has the obligation to comply with the Bondholder's request. The Bondholder's request

for repurchase (the "Repurchase Request") must be in writing and must clearly state

the request for repurchase of the Bonds and the number of Bonds to be repurchased by the Issuer.

The Repurchase Request must be signed by the Entitled Person and, if not signed before

the Issuer, the signature of the Entitled Person must be officially certified.

New wording of item / 9.2.1. Bondholder's request / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023:

9.2.1 Bondholder's request

The Bondholder is entitled to request that the Issuer repurchase the Bonds owned by him/her/it. The Issuer is obliged to assess such request and decide on its acceptance, under the conditions set forth in these Terms and Conditions of the Bonds.

The request for repurchase (the "Repurchase Request") must be in writing and must contain:

• an unambiguous request for repurchase of the Bonds,

• precise identification and number of the Bonds to which the request relates,

• the preferred form of performance (monetary form / in the form of common shares of the Issuer), whereby the final decision on the form of performance belongs exclusively to the Issuer.

The Issuer reserves the right to perform the obligation arising from the repurchase by transfer of common shares of the Issuer in the ratio and under the conditions set forth in Art. 6.1 of these Terms and Conditions of the Bonds.

The Issuer is entitled to reject the Repurchase Request without further action if its implementation:

• could cause substantial harm to the company, in particular of an economic, investment, or operational nature, or

• would lead to a threat to liquidity, strategic investments, or other important financial interests of the Issuer.

The Issuer shall inform the Bondholder in writing of any rejection of the request no later than within 15 business days from the date of delivery of the request.

The request must be:

• signed by the entitled person, whose signature must be officially certified (unless the request is signed directly before the Issuer),

• supplemented with identification data of the entitled person and all necessary requirements pursuant to Article 8.4 of these Terms and Conditions of the Bonds,

• and documented by documents necessary for performance according to the selected form.

Original wording of item / 9.2.4. Purchase price / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

### 9.2.4. Purchase price

The purchase price of the Bonds repurchased by the Issuer on the basis of a Repurchase Request shall be set in the amount of the nominal value of the Bonds purchased by the Issuer. The Bondholder is entitled to payment of accrued and not yet paid Interest relating to the Bonds being repurchased.

The purchase price shall be paid by the Issuer within 10 Business Days from the Repurchase Entitlement Date and simultaneously with the delivery of the Bonds by the Bondholder to the Issuer at the Designated Office.

New wording of item / 9.2.4. Purchase price / Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023 dated November 27, 2023:

9.2.4 Purchase price

The purchase price of the Bonds repurchased by the Issuer on the basis of a duly submitted and accepted Repurchase Request shall correspond to:

• the nominal value of the Bonds being repurchased, and

• the entitlement to all Interest accrued as of the repurchase date and not yet paid, relating to such Bonds,

all in accordance with these Terms and Conditions of the Bonds.

The Issuer reserves the right that, instead of performance in monetary form, it may pay the Purchase Price and Interest in the form of a transfer of common shares of the Issuer, with the conversion to be made as follows:

• the nominal value of each Bond is 1.000 USD,

• conversion of the amount in USD into Czech crowns shall be made according to the foreign exchange market rate announced by the Czech National Bank as of the transfer date (the “Decisive Rate”),

• the resulting amount in CZK shall be rounded down to whole thousands of Czech crowns (CZK 1,000),

• and common shares of the Issuer with a nominal value of CZK 1,000 per share shall be transferred for the value so converted.

Residual amounts below the threshold of CZK 1,000 arising as a result of rounding shall not be paid or otherwise compensated, and the entitlement thereto shall cease.

Collective justification of amendments to the Terms and Conditions of the Bonds Sosna Royal Invest series 11/2023

The proposed amendments to the Terms and Conditions of the Bonds are based on the necessity to:

• ensure the long-term economic sustainability of the issue program,

• reflect the Issuer’s current business and investment strategy,

• strengthen legal flexibility and protection of the interests of all participants in the issue relationship, especially the Bondholders,

• and at the same time preserve the Issuer’s ability to duly and timely fulfill its obligations even under changing market conditions.

Specific reasons for the amendments:

## 1. Change of the Issuer’s business name and registered office (Art. 1 and 4.1)

This change reflects the transformation within the Issuer’s internal restructuring and its long-term strategy to operate under a stronger and more commercially suitable brand, Sosna Royal Invest a.s., with its registered office in a new business center in Prague – Ruzyně. This change does not affect the rights of the Bondholders but clarifies the identification of the Issuer in the Commercial Register.

## 2. Reduction of Interest from 25% to 10% p.a. (Art. 6.1)

The change in Interest corresponds to the reality of the current market and enables the Issuer to allocate capital more efficiently into medium-term real estate projects with lower risk and a longer return period. The Interest remains competitive, while the Issuer guarantees its payment as of the maturity date. The interest structure thereby reflects a balance between investor protection and the Issuer’s operational capability.

## 3. Introduction of the possibility of performance in the form of common shares (Art. 6.1, 7.4, 8.1, 8.4, 9.2.4)

The possibility of non-monetary performance in the form of a transfer of common shares increases the Issuer's operational flexibility and enables optimization of cash flows during the implementation of extensive investment projects. At the same time, it provides Bondholders with the opportunity to become shareholders of the company with a direct share in its assets. Performance is converted according to the CNB foreign exchange rate and accompanied by legal guarantees.

## 4. Extension of maturity to 36 months (Art. 1, 7.1)

The maturity period of the Bonds is extended from 12 to 36 months, in connection with the investment horizon of the Issuer's individual projects, which include construction, development, and reconstruction phases. This change ensures more efficient use of funds and greater stability of the Issuer's portfolio, thereby increasing the likelihood of due repayment of the Bonds.

## 5. Update of the purpose of the Issue (Art. 4.9)

The objective is to expand the purpose of the Issue to include investment activities in the territory of the USA (especially the state of Florida), the European Union, and the Czech Republic, where the Issuer has already commenced acquisition and construction activities. This step reflects the current state of the Issuer's business and ensures transparency toward investors.

## 6. Introduction of legal regulation of currency and foreign exchange conversion (Art. 8.1)

A foreign exchange clause has been added, ensuring the correct and fair conversion of the value of the Bond from USD to CZK in the case of performance in shares. Rounding to whole thousands of CZK simplifies administration and at the same time eliminates the disproportionate cost burden of micro-adjustments.

## 7. New wording of Articles 8.4 and 8.5 – making and timeliness of performance

The amendments clarify the technical conditions of payment and introduce rules for situations in which the Issuer provides performance in the form of shares. At the same time, they set objective criteria for the timeliness of performance even in cases where the Bondholder does not provide sufficient data. The rules are set so as to protect the Issuer against unjustified claims for default interest.

## 8. New wording of Article 9.2.1 – Bondholder's request for repurchase of Bonds

The Issuer's right to reject a request has been added if granting it could cause serious economic or strategic harm to the company. This measure protects the integrity of the Issuer's assets for the benefit of all Bondholders and at the same time preserves the legal balance between the individual and collective interests of holders.

## 9. New wording of Article 9.2.4 – Purchase price

The amendment clarifies the rules for determining the purchase price upon repurchase and ensures compatibility with the possibility of performance in the form of shares. The conversion and rounding rules provide legal certainty to both parties.

Effective date and publication of results:

The original wording of the Terms and Conditions of the Bonds is hereby repealed to the extent affected by the approved amendments.

The amendments to the Terms and Conditions of the Bonds become effective on the date of approval by the Meeting of Bondholders, i.e., May 27, 2025. The Issuer shall publish the minutes of the Meeting of Bondholders and the new complete wording of the Terms and Conditions of the Bonds within 30 days from the date of the meeting on the official websites of the Issuer www.sosnaroyalinvest.com and www.sosnaroyal.com. A notarial deed on the course and results of the meeting shall be prepared in accordance with Section 23(7) of Act No. 190/2004 Coll., on Bonds.

The Issuer’s Board of Directors is hereby authorized to perform all legal and technical acts necessary to implement the adopted amendments. The method of voting shall be public, by acclamation, unless the meeting decides otherwise. Other proposals shall be approved by a simple majority of votes of the Bondholders present. Approval of amendments to the Terms and Conditions of the Bonds, an amendment to the bond program, or the appointment or removal of a common representative requires the consent of three quarters of the votes of the Bondholders present with voting rights, pursuant to Article 12.3 of the Terms and Conditions of the Bonds. The language of the meeting shall be Czech. If a foreign holder is present, he/she may request the presence of an interpreter at his/her own expense.

In Prague on April 25, 2025

For the Issuer:

Sosna Royal Invest a.s.

Lenka Macurová, Chair of the Board of Directors