

ENGLISH TRANSLATION

DEMERGER BY SPIN-OFF PROJECT

APT, spol. s r.o.

SPIN-OFF 2026

1. Participating companies

1.1. APT, spol. s r.o., Company ID No. 00569861, with its registered office at U Tesly 470/5, Hloubětín, 198 00 Prague 9, registered in the Commercial Register maintained by the Municipal Court in Prague, Section C, Insert 488, legal form: limited liability company, as the company being spun off (also referred to as “APT”, the “Company Being Spun Off” or the “Demerging Company”).

The Company Being Spun Off has six shareholders:

1. Ing. Vladimír Dynda, CSc., born 18 March 1951, residing at Kropáčkova 563/14, 149 00 Prague 4 - Háje; contribution CZK 100,000 (one hundred thousand Czech crowns), basic share No. 1 representing 20%.
2. Ing. Miloslav Ptáček, born 15 January 1954, residing at Přeštická 1092/12, 102 00 Prague 10 - Hostivař; contribution CZK 100,000, basic share No. 4 representing 20%.
3. Radovan Jeništa, born 13 January 1973, residing at Dukelských hrdinů 903/42, 170 00 Prague 7 - Holešovice; contribution CZK 100,000, basic share No. 5 representing 20%.
4. Ing. Václav Pařízek, born 18 April 1965, residing at V potočkách 1537/8, 143 00 Prague 4 - Modřany; contribution CZK 100,000, basic share No. 2 representing 20%.
5. Ing. Vladimír Dynda, Ph.D., born 25 July 1975, residing at Bellušova 1815/29, 155 00 Prague 5 - Stodůlky; contribution CZK 50,000, basic share No. 3 representing 10%.
6. Ing. Aleš Dynda, born 15 June 1977, residing at Pejevové 3131/24, 143 00 Prague 4 - Modřany; contribution CZK 50,000, basic share No. 6 representing 10%.

1.2. APT ASSETS, s. r. o., Company ID No. not yet assigned (to be assigned upon registration of the spin-off), with its future registered office at U Tesly 470/5, Hloubětín, 198 00 Prague 9, legal form: limited liability company, as the newly incorporated company (also referred to as the “Newly Incorporated Company” or the “Successor Company”).

Under the terms of this Project and in accordance with Section 244(2) and other applicable provisions of Act No. 125/2008 Coll., on Transformations of Commercial Companies and Cooperatives (the “Transformation Act”), and the Civil Code, as of the effective date the Demerging Company will be divided by spin-off in such a manner that the Demerging Company will not cease to exist, but a part of its assets, i.e. the Spun-off Assets, will pass to one newly incorporated Successor Company.

Pursuant to the relevant provisions of the Transformation Act and the Civil Code, all rights and obligations relating to the Spun-off Assets defined in this Project shall pass to the Successor Company. The Successor Company shall assume all rights and obligations of the Demerging Company relating to the Spun-off Assets.

The part of the Demerging Company's assets transferred to the newly incorporated company by the spin-off was valued by expert report No. 024792/2026 dated 16 April 2026, prepared by ENI CONSULT spol. s r.o., Company ID No. 60281821, with its registered office at Chomutovská 2233, 434 01 Most, registered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, Section C, Insert 6814. The value of the spun-off part of the assets was determined by that report as of 31 March 2026 at CZK 83,060,000 (eighty-three million sixty thousand Czech crowns).

No criminal prosecution is being conducted against APT within the meaning of Act No. 418/2011 Coll., on Criminal Liability of Legal Entities and Proceedings Against Them. APT is not in liquidation. No insolvency proceedings are pending against APT.

APT, spol. s r.o. is a recipient of support from the Technology Agency of the Czech Republic; the principal recipient is the Transport Research Centre (CDV). Cooperation between APT and CDV is governed by the Agreement on the Establishment of the National Centre for Hydrogen Mobility (the “Partnership Agreement”), including its amendments, and by a specific agreement on participation in Sub-project DP008, Hydrogen Filling Ecosystem at a rate exceeding 60 g H₂/s. APT, spol. s r.o. remains the recipient of the support in full. The subsidy is earmarked solely for implementation of

the stated project and excludes the use of subsidy funds for technical improvements to the spun-off assets. CDV informed the provider of the intended project, and the provider raised no objection. Agreement SML/2026/96, COOPERATION AGREEMENT FOR PROJECT TN02000007 AND REGULATION OF RIGHTS AND OBLIGATIONS, was signed to regulate relations with the provider in the new situation.

The demerger by spin-off of APT with the incorporation of one company within the meaning of Section 15a(1) of the Transformation Act does not require the consent of one or more administrative authorities under special legislation or directly applicable European Union legislation, in particular because the demerger of APT is not a division of an undertaking subject to approval by the Office for the Protection of Competition of the Czech Republic under Act No. 143/2001 Coll., on the Protection of Competition, as amended.

The Demerging Company prepared final financial statements as of the day preceding the effective date, i.e. 31 March 2026. The Demerging Company prepared its opening balance sheet as of the effective date, i.e. 1 April 2026. The Successor Company prepared its opening balance sheet as of 1 April 2026. In accordance with Section 11b of the Transformation Act, the opening balance sheets of the participating companies will be accompanied by commentary describing the items of the Successor Company's opening balance sheet into which the items from the Demerging Company's final financial statements were transferred. Interim financial statements are not prepared pursuant to Section 11(2) of the Transformation Act.

2. Exchange ratio of shares

The exchange ratio of the shares is 100%. The shareholders of the Company Being Spun Off will become shareholders of the Successor Company in the same proportions in which they hold shares in the Company Being Spun Off as stated in Section 1.1 of this Project.

3. Effective date of the spin-off

The effective date of the spin-off is 1 April 2026.

4. Rights granted to bondholders

The participating company has not issued any bonds. Accordingly, no transfer of rights occurs in this connection as part of the spin-off and no measures are proposed for bondholders.

5. Accrual of the right to profit

The shareholders shall become entitled to a share in profits from the date on which the Successor Company comes into existence.

6. Special benefits

Neither the Demerging Company nor the Successor Company provides any benefits to members of the statutory body. No supervisory board, administrative board or audit committee has been established, and the spin-off project is not being reviewed by an expert.

6. Employees and transfer of rights

As part of the spin-off, no employees of the Company Being Spun Off will become employees of the Successor Company.

7. Spun-off Assets - Transfer of property

As part of the spin-off, all real estate owned by the Company Being Spun Off and recorded on Title Deed No. 1155 for the cadastral area of Hloubětín, municipality of the Capital City of Prague, as well as all rights and obligations, receivables and liabilities connected with the ownership, management and operation of such real estate, shall pass from the Company Being Spun Off to the newly incorporated Successor Company. In particular, this includes the following assets:

7.1. Real estate

Parcel No.	Area (m ²)	Type of land	Use / building
1705/15	264	other area	other area
1720/3	141	built-up area and courtyard	building without house/evidence No., other structure
1720/4	1,497	other area	handling area
1720/5	121	built-up area and courtyard	Hloubětín No. 470, industrial building
1720/6	953	built-up area and courtyard	building without house/evidence No., industrial building
1720/7	127	built-up area and courtyard	building without house/evidence No., manufacturing
1720/24	700	other area	handling area
1720/26	310	other area	handling area
1720/32	886	other area	handling area
1720/33	305	built-up area and courtyard	building situated on parcel 1720/33
1720/34	281	other area	handling area
1720/38	22	other area	other area
1720/40	43	built-up area and courtyard	building without house/evidence No., manufacturing
1720/43	86	built-up area and courtyard	building without house/evidence No., administrative
1720/44	64	built-up area and courtyard	building without house/evidence No., manufacturing
1723/8	2	other area	handling area
1723/9	81	other area	handling area
1750/3	166	other area	handling area
1750/4	8	other area	handling area
1750/11	68	other area	handling area

Parcels No. 1705/15; 1720/3, including a building without a house/evidence number, other structure; 1720/4; 1720/5, including building No. 470, industrial building; 1720/6, including a building without a house/evidence number, industrial building; 1720/7, including a building without a house/evidence number, manufacturing; 1720/24; 1720/26; 1720/32; 1720/33, including a building without a house/evidence number, administrative; 1720/34; 1720/38; 1720/40, including a building without a house/evidence number, manufacturing; 1720/43, including a building without a house/evidence number, administrative; 1720/44, including a building without a house/evidence number, manufacturing; 1723/8; 1723/9; 1750/3; 1750/4; and 1750/11, all recorded in the Real Estate Cadastre for the cadastral area of Hloubětín, part of the municipality of Hloubětín, municipality of Prague, on Title Deed No. 1155 maintained by the Cadastral Office for the Capital City of Prague, Prague Cadastral Workplace, including all components and appurtenances.

7.2. Other contracts and claims relating to the real estate

Insurance policy No. 8603673842 dated 28 January 2026 concluded with Kooperativa pojišťovna, a.s., Vienna Insurance Group, Company ID No. 47116617, with its registered office at Pobřežní 665/21, 186 00 Prague 8, including the rights and obligations arising from that policy.

8. Amendments to the memorandum of association of the Company Being Spun Off

The spin-off does not result in any amendments to the memorandum of association of the Company Being Spun Off; in particular, the amount of the shareholders' contributions in the Company Being Spun Off remains unchanged.

9. Statutory body of the Successor Company

The Successor Company will have two executive directors: 1. Ing. Vladimír Dynda, CSc., born 18 March 1951, residing at Kropáčkova 563/14, Háje, 149 00 Prague 4; 2. Ing. Václav Pařízek, born 18 April 1965, residing at V potočkách 1537/8, Modřany, 143 00 Prague 4. No supervisory board will be established in either the Company Being Spun Off or the Successor Company as part of the spin-off.

10. Memorandum of association of the Successor Company

I. Business name

The business name of the company is: APT ASSETS, s. r. o.

II. Registered office

Municipality in which the registered office is situated: Prague.

III. Shareholders

The shareholders of the company are:

1. Ing. Vladimír Dynda, CSc., born 18 March 1951, residing at Kropáčkova 563/14, Háje, 149 00 Prague 4.
2. Ing. Václav Pařízek, born 18 April 1965, residing at V potočkách 1537/8, Modřany, 143 00 Prague 4.
3. Ing. Vladimír Dynda, Ph.D., born 25 July 1975, residing at Bellušova 1815/29, Stodůlky, 155 00 Prague 5.
4. Ing. Miloslav Ptáček, born 15 January 1954, residing at Přeštická 1092/12, Hostivař, 102 00 Prague 10.
5. Radovan Jeništa, born 13 January 1973, residing at Dukelských hrdinů 903/42, Holešovice, 170 00 Prague 7.
6. Ing. Aleš Dynda, born 15 June 1977, residing at Pejevové 3131/24, Modřany, 143 00 Prague 4.

IV. Duration of the company

The company is incorporated for an indefinite period.

V. Scope of business and activities

The company's activity is: lease of real estate, apartments and non-residential premises.

The company's business is: purchase, sale, management and maintenance of real estate.

VI. Registered capital

The registered capital of the company is CZK 500,000 (five hundred thousand Czech crowns).

VII. Shares and contributions of shareholders

1. A share represents a shareholder's participation in the company and the rights and obligations arising from such participation.
2. The company has a single class of share, namely a basic share, to which no special rights or obligations are attached. Each shareholder may own one or more shares of the same class.
3. Contributions and shares of the shareholders:
 1. Ing. Vladimír Dynda: cash contribution CZK 100,000, corresponding to basic share No. 1 representing 20%.
 2. Ing. Václav Pařízek: cash contribution CZK 100,000, corresponding to basic share No. 2 representing 20%.
 3. Ing. Vladimír Dynda, Ph.D.: cash contribution CZK 50,000, corresponding to basic share No. 3 representing 10%.

4. Ing. Miloslav Ptáček: cash contribution CZK 100,000, corresponding to basic share No. 4 representing 20%.

5. Radovan Jeništa: cash contribution CZK 100,000, corresponding to basic share No. 5 representing 20%.

6. Ing. Aleš Dynda: cash contribution CZK 50,000, corresponding to basic share No. 6 representing 10%.

4. A shareholder may transfer their share or part thereof to another shareholder or to a person who is not a shareholder only with the consent of the general meeting.

5. A shareholder's share may be divided with the consent of the general meeting even where this is not connected with its transfer or succession.

6. Upon the death or dissolution of a shareholder, the share passes to the shareholder's heirs or legal successors.

7. The company maintains a register of shareholders recording the shareholder's name or business name, residence or registered office, any other address designated for service (including a data box), the share, the corresponding contribution, the number of votes attached to the share, any obligation attached to the share to contribute monetary funds to the creation of equity above the shareholder's contribution (a surcharge), and the date of entry in the register. The company shall record a registrable fact without undue delay after the change has been demonstrated to it. Data entered in the register may be used only for the company's needs in relation to shareholders, unless the affected shareholders consent to another use. A person who ceases to be a shareholder shall be removed from the register without undue delay.

8. The prohibition of competition does not apply to the shareholders.

VIII. Bodies of the company

The bodies of the company are: (a) the general meeting; (b) the executive directors.

IX. General meeting

1. The general meeting is the supreme body of the company.

2. The general meeting shall be held at least once a year, no later than six months after the end of the accounting period.

3. The general meeting shall be convened by an executive director under the conditions and in the manner set out in Sections 181, 184(1) and (2), and 186 of the Business Corporations Act. The date and agenda shall be notified to the shareholders in writing at least 15 days before the meeting; the invitation shall include a draft resolution. The invitation shall be sent to the address (data box) stated in the register of shareholders. Delivery may also be made personally or by courier.

4. The general meeting has a quorum if shareholders holding at least one half of all votes are present. Each shareholder has one vote for each CZK 1 of their contribution.

5. The powers of the general meeting include the matters listed in Section 190(2) of the Business Corporations Act and, in addition: (a) deciding on amendments to the memorandum of association (deed of incorporation); (b) appointing and removing the liquidator, including approval of the agreement on performance of office; (c) deciding on dissolution of the company with liquidation; (d) deciding on the lease of the company's enterprise or a part thereof whose disposal requires approval of the general meeting by law; (e) giving instructions to the executive directors and approving the concept of the company's business activities (including rules of procedure for executive directors), unless contrary to legal regulations; in particular, the general meeting may prohibit executive directors from carrying out a specific legal act if this is in the company's interest. The general meeting may reserve to itself decisions on matters otherwise falling within the competence of other company bodies.

6. The general meeting decides by a simple majority of the votes of shareholders present unless the law or the memorandum of association requires a higher number of votes.

7. A three-quarter majority of the votes of all shareholders is required for resolutions on: amendments to the memorandum of association; changes in registered capital or approval of a non-monetary contribution or set-off of a monetary claim against the company against a claim for fulfilment of a contribution obligation; dissolution with liquidation and appointment of a liquidator; transformation of the company; approval of a silent partnership agreement and amendments thereto.

8. A two-thirds majority of the votes of all shareholders is required for resolutions on: exclusion of a shareholder and bringing an action for exclusion; approval of the financial statements and settlement of the company's losses; appointment and removal of an executive director, granting and revocation of procuration and definition of their powers; capital participation in other legal entities.

9. Decision-making outside the general meeting ('per rollam') is permitted.

10. Voting at the general meeting or decision-making outside the general meeting using technical means is permitted under conditions determined by the statutory body in accordance with the law.

11. Shareholders' advisers may participate in the general meeting.

12. If the company has a sole shareholder, that shareholder exercises the powers of the general meeting in accordance with Section 12(1) of the Business Corporations Act. A decision adopted within the powers of the general meeting shall be delivered by the shareholder to any executive director or to the address of the company's registered office.

X. Executive director

1. An executive director is the statutory body of the company and is responsible for the company's business management and external representation. Within the scope of office, an executive director must in particular ensure proper maintenance of prescribed records and accounts, maintain the register of shareholders and inform shareholders about company matters.

2. An executive director is entitled to: (a) engage in the company's line of activity or business, including for the benefit of other persons, and broker the company's transactions for another person; (b) be a member of the statutory body of another legal entity with a similar line of activity or business or hold a similar position; (c) participate in the business of another business corporation as a shareholder with unlimited liability or as a controlling person of another person with the same or similar line of activity or business.

3. The company has two executive directors.

XI. Acting on behalf of the company

1. Each executive director represents the company independently.

2. Written legal acts on behalf of the company are made by an executive director by affixing their signature to the written or printed business name of the company.

3. An executive director is also authorised to grant powers of attorney on behalf of the company.

XII. Final provisions

Matters not expressly regulated by this memorandum of association are governed by Act No. 89/2012 Coll., the Civil Code, and Act No. 90/2012 Coll., on Business Corporations, as amended.

11. Common certificates

The Company Being Spun Off has not issued any common certificates. No such certificates will be issued by the Successor Company as part of the spin-off.

In Prague on 31 August 2026

APT, spol. s r.o.

Ing. Václav Pařízek
Executive Director

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