

TERMS OF SUBSCRIPTION

DeWarmte Group B.V. issue of depositary receipts of shares 2024

Offer identifier: 7245004TQQPAFPS6G78200010187

Basic information:

Project Owner:	DeWarmte Group B.V., Saturnusstraat 95, 2516AG 's-Gravenhage (Netherlands), registered at the Kamer van Koophandel under trade register number 77796217 (" Company ")
Financial instrument:	Offered for subscription are depositary receipts for shares as transferable securities according to Dutch law (" Depositary Receipts ")
Issuer:	The issuer of the Depositary Receipts is a Dutch trust foundation "Stichting Administratiekantoor DeWarmte Crowd Group" (" STAK ") which functions as SPV and is not yet established
Project:	The Project as described in the Key Investment Information Sheet (" KIIS ") prepared by the Company (" Project ")
Subscription Price:	The subscription price per Depositary Receipt is EUR 5.23 (" Subscription Price ")
Minimum subscription:	The minimum subscription is 48 Depositary Receipt which is equal to 48 shares of the Company
Crowdfunding Service Provider:	Oneplanetcrowd International B.V. (" OPC "), Mauritskade 63, 1092 AD in Amsterdam, The Netherlands

§ 1 General

OPC operates a platform for the brokerage of financial instruments under the regime of the ECSP-Regulation under <https://invesdor.com>, <https://invesdor.nl>, <https://invesdor.fi>, <https://invesdor.de>, and <https://invesdor.at>. ("**OPC Platform**").

The Company has indicated on the OPC Platform its need for capital for the Project through the issuance of depositary receipts (Depositary Receipts) of preferred shares with equal economic rights as the existing P1 shares but with no voting rights in the capital of the Company with the most preferential economic rights with the exception of voting rights, which are not granted ("**Shares**"). The Company will issue Shares to the STAK, who in turn will issue Depositary Receipts (one Depositary Receipt for each Share) at the same price per Share to potential investors ("**Investors**") who want to subscribe Depositary Receipts on the OPC platform on the terms and conditions set forth in this subscription terms ("**Subscription Terms**"), the administration terms and trust conditions of the STAK ("**Trust Conditions STAK**"), the Articles of Association of the STAK ("**Articles of Association STAK**"), the actual Shareholders Agreement of the Company ("**SHA**") and the KIIS.

§ 2 Subscription of Depositary Receipts

In this Project a minimum (“**Target Amount**”) of 143,421 (€ 750,091.83) and a maximum (“**Maximum Amount**”) of 430,228 (€ 2,250,092.44) Depositary Receipts are offered for subscription. The Depositary Receipts are transferable securities according to Dutch law and will be issued from the STAK representing the economic rights of the Shares of the Company, which will be issued to the STAK.

The Subscription Price is € 5.23 per Depositary Receipt and the minimum subscription is 48 Depositary Receipts which is equal to 48 Shares of the Company. The Investor will also pay a transaction fee of 1.5% (including VAT) on the Investment to OPC (“**Transaction Fee**”).

The subscription takes place on the OPC Platform. To invest in the Project, Investors must register on the OPC Platform. Investors declare their intention to subscribe Depositary Receipts (“**Subscription Offer**”) on the OPC Platform in a digital way. The digital subscription process is in detail described in the Investing GTC as the terms and conditions of the OPC Platform (“**Investing GTC**”).

The period during which it is possible to submit a Subscription Offer (“**Subscription Period**”) for the Project results from the KIIS. If, within the Subscription Period, the total sum of all Subscription Offers from Investors does not reach the Target Amount, the Subscription Offers will not get accepted by the Company. In case of reaching the Target Amount, the following applies: at the end of the Subscription Period, OPC sends the Company the Subscription Offers of the participating Investors. The Company selects the Subscription Offers it wishes to accept. During the Subscription Period, oversubscriptions are not accepted. The Subscription Period ends if the total amount of the Subscription Offers reaches the Maximum Amount. The Company has the right to reject individual Subscription Offers from Investors without giving reasons.

OPC, as the Company's intermediary, will send to the Investors a declaration of acceptance of the Company by e-mail to the e-mail address provided during registration after the end of the Subscription Period. The contract about the subscription of the Depositary Receipts (“**Subscription Agreement**”) is concluded upon the Investor's receipt of the Company's declaration of acceptance transmitted by OPC (“**Receipt of Acceptance**”). A separate written conclusion of the contract is not required. For the issuance of the Depositary Receipts, the STAK will issue a deed of Depositary Receipts to the Investors.

§ 3 Payment and Resolutive Condition

The Subscription Price to be paid by the Investor must be paid into an escrow account that has been set up by a payment service provider authorised in the European Union within a period of 14 calendar days from the Receipt of Acceptance at the latest. The Investor must also carry out the identification required under money laundering law at the discretion of OPC within the aforementioned period.

The respective Subscription Agreement is subject to the resolutive condition that the Subscription Price is not received in the escrow account set up with the payment service provider within 14 calendar days from the Receipt of Acceptance or the money laundering identification of the Investor is not successfully carried out within the aforementioned period or, in addition, in the case that the Target Amount is subsequently fallen short of within the aforementioned period due to the occurrence of the resolutive condition of individual (other) Subscription Agreements. In the event of the occurrence of the resolutive condition, the respective Subscription Agreement loses its effectiveness and is reversed. In the event of the occurrence of the resolutive condition, the payment service provider is instructed to repay to the Investor any Subscription Price already paid in without undue delay from the occurrence of the resolutive condition, but no interest shall be paid on Subscription Prices already

invested by the Investors. OPC will in this case without undue delay also repay the Transaction Fee to the Investor.

Payment of the Subscription Price and the Transaction Fee by the Investor may also be made prior to any acceptance of the relevant Subscription Offer. If in this case the Company does not accept the relevant Subscription Offer, the relevant Subscription Price will be returned to the Investor without undue delay, but no interest will be paid on the Subscription Price. OPC will in this case without undue delay also repay the Transaction Fee to the Investor.

The payout of the collected Subscription Prices to the Company shall be made by transfer from the escrow account of the payment service provider to the account of the Company at the earliest 15 calendar days and latest 24 calendar days from the Receipt of Acceptance.

§ 4 Issuance of the Depositary Receipts

The Depositary Receipts are expected to be issued within one month after the end of the Subscription Period. The latest date is three months after the end of the Subscription Period. The Investors will be notified of the allocation of the Depositary Receipts at latest 3 month after the end of the Subscription Period and will receive a deed for the issued Depositary Receipt from the STAK.

Custody services are not provided by OPC. The Depositary Receipts are registered by the STAK and count as having the same value as the Shares for which they have been granted.

§ 5 Rights and obligations attached to the Depositary Receipts

The Depositary Receipts represent the economic rights of the Shares. The Investors will receive the same economic terms as the highest existing share class of the Company at the time of the issuance with the exception of voting rights, which are not granted. The Depositary Receipts do not carry any voting rights of the Shares.

The rights attached to the Depositary Receipts are described in the Trust Conditions STAK and Articles of association STAK and the STAK will accede to the SHA.

§ 6 Transferability of the depositary receipts

The Depositary Receipts are generally transferable in accordance with the terms of the Trust Conditions STAK. Investors will have the chance to transfer the Depositary Receipts at least once a year, starting the first time during the month of November 2025. This trading period may be extended with the written permission of OPC. The Investors will be notified of any such decision. Each holder of Depositary Receipts may transfer one or more of their Depositary Receipts to, inter alia, other holders of Depositary Receipts, family members, a personal holding company and to themselves privately. In cases of other planned transfers to other parties, the holder of Depositary Receipts must ask permission to the board of the STAK. The transfer is in these cases only possible with the prior written approval of the STAK Board. The approval may not be refused without good reason. A good reason is e.g. the valuation of the Depositary Receipts. For the transfer OPC will charge a fee to the transferring Investor. The fees for processing a transfer of Depositary Receipts are 0.5% on the agreed purchase price between transferor and transferee of the Depositary Receipts being transferred, at least € 50.00. If approved and effectuated, the STAK must register the transfer in its register. Only after the transfer is registered in the register, there is a valid transfer of the Depositary Receipts.

§ 7 Power of attorney, issue and discharge

The Investors grant an unconditional and irrevocable power of attorney with the right of substitution to each of the Company and the STAK ("**Proxy**"), individually, to formalize on behalf of the Investors the purchase and issuance of the Depositary Receipts, sign the deed of issuance of the Depositary Receipts on behalf of the Investors and to do all that, and perform all (legal) acts (including acts of disposition), which in the opinion of the STAK may be necessary or desirable to issue the Depositary Receipts. The Investors expressly authorizes the STAK and the Company to also act as counterparty of the Investors in accordance with Article 3:68 of the Dutch Civil Code and to act as attorney-in-fact on behalf of counterparty(s) of the Investors. The Proxy will proceed to do so after OPC has confirmed that all conditions for a payout from the escrow account have been fulfilled, and after the Proxy has been instructed to do so by the Company. In this way, the issuance of Depositary Receipts can be carried out as efficiently as possible and no further actions are required from the Investors for the issuance of the Depositary Receipts to the Investors.

§ 8 Others

The Investors should address requests and questions or exercise their rights directly to the Board of the STAK and not to OPC.

The Investor authorizes OPC to share all information (including personal data) with the Company and the STAK that is necessary or useful for the execution of the subscription of Depositary Receipts and grant to the Company and the STAK the irrevocable permission to use personal data of the Investors for the execution of the subscription of the Depositary Receipts, including in any case the issuance of the Depositary Receipts and the registration of the Investor in the register of Depositary Receipts of the STAK, and the execution of the Trust Conditions STAK and the STAK Articles of Association.

If any provision in these Subscription Terms should be found to be void, voidable or unenforceable, that shall not affect the validity of all other provisions of these Subscription Terms. Any such provision will be replaced by a provision similar, to the extent possible, to the original provision.

Dutch law applies to this Subscription Terms and the subscription of the Depositary Receipts.

Any disputes which may arise between the Investors and the Company and/or STAK because of this Subscription Terms or the subscription of the Depositary Receipts and any disputes that may arise between Investors, the STAK and/or the Company with OPC shall be settled in the first instance exclusively by judicial proceedings before the District Court of Amsterdam.