

UNIPRO SPE01 SE

Prospectus of bonds with a fix interest yield of 9,5 % p.a. in the anticipated nominal value of the issue up to CZK 700.000.000,- due in the year of 2022

This document constitutes the prospectus (hereinafter referred to as „**Prospectus**“) of bonds with a fix interest yield in the total estimated nominal value of the issue up to CZK 700.000.000,- (in word: seven hundred million Czech Crowns) with maturity in 2022, issued as bonds in certificated form and bearing special endorsement on the back of the Bond under Czech law with a nominal value of CZK 30.000,- (in word: thirty thousand Czech Crowns) each bond of UNIPRO SPE01 SE Company having its registered office in Korunní 2569/108, 101 00 Praha 10, Company ID: 075 80 592, registered in the Commercial Register kept by the Prague Metropolitan Court, file number H 2183 (hereinafter referred to as „**Issuer**“ or „**UNIPRO SPE01 SE**“ and bonds hereinafter referred to as „**Bonds**“ or „**Emission**“).

The Emission date is set for 22nd July, 2019. The Emission rate at the Bond Emission date makes 102 % of the Bonds nominal value.

The bonds bear the fix interest annual yield of 9,5 % p.a. Yield periods are calendar half-years. The interest will be payable retrospectively, on due dates set in accordance with Chapter 9 “Issue Conditions of the Bonds” and that always by the 15th (fifteenth) day of the calendar month immediately following the current yield period. The first yield period of the Bonds will start on the Emission date and will end on the last day of the calendar half-year which the Bond was emitted in. If the Bonds are not repaid early or the bonds are redeemed by the Issuer and terminated, as it is set below, then the nominal value of the bonds will be redeemed as a lump sum as of 31st DEC, 2022.

Under the conditions set in Chapter “Emissions conditions of the Bonds” the owner of the Bonds may claim early repayment of their Bonds in case of a conditions breach set there, as well as in cases set by the law. The Issuer is not entitled to repay the Bonds before the 30th JUNE, 2022 by its decision as specified in the Prospectus and Emission Conditions, however it is allowed to buy the Bonds at any price at any time in the market. For details, see Chapter 9, “Issuance Conditions of the Bonds”.

Any payments from the Bonds will be made in all cases in accordance with the legislation effective in the Czech Republic at the time of making the relevant payments. Where it is required by the legislation of the Czech Republic effective at the time of repayment of the nominal value or of interest yield payment applicable taxes and fees will be withheld from the payments to Bondholders. The Issuer shall not be obliged to make further payments to the Bondholders in return for such deductions of taxes or fees. Under certain conditions the Issuer shall be the payer of taxes withheld from Bond yields. For more details see Chapter 11 „Taxation and foreign exchange regulation in the Czech Republic“.

Investors should consider the risk factors associated with investing in the Bonds. The risk factors considered for significant ones by the Issuer are listed in the Chapter 3 „Risk factors“.

This Prospectus has been elaborated and published for the purposes of the public offer of the Bonds in the Czech Republic pursuant to Section 34 and subsequently pursuant to Act No. 256/2004 Coll., on Business on the Capital Market as amended (Hereinafter referred to as „**ABCM**“ or „**Act on Business on the Capital Market**“). The Issuer will not apply for admission of the Bonds to trading on any regulated or official market. The nominal value of each Bond is CZK 30.000, - (in word: thirty thousand Czech Crowns)

Both, nominal value of the bonds and interest yield from them will be payable in Czech Crowns exclusively.

Distribution of this Prospectus and the offer, sale or purchase of the Bonds are restricted by law in some countries. Neither the Prospectus nor the Bonds have been authorized or approved by any administrative authority of any jurisdiction except for the approval of the Prospectus by the Czech National Bank (hereinafter referred to as the “**CNB**”).

The prospectus containing the wording of the Emission Conditions of the Bonds (hereinafter the “**Emission Conditions**”) was approved by CNB Decision ref. No. 2019/080868/CNB/570 to the file No. 2019/00007/CNB/572 of 19th July, 2019, which came into force on 20th July, 2019.

By a decision approving the Prospectus of a security paper, the Czech National Bank certifies that the approved Prospectus contains the information required by law to enable the investor to decide whether or not to acquire the security paper. The Czech National Bank does not assess the Issuer's financial performance or financial position and, by approving the Prospectus, it does not guarantee the Issuer's future profitability or its ability to repay the yields or the nominal value of the security paper.

This Prospectus has been approved by statutory authority of the Company. This Prospectus has been drawn up as of 18th July, 2019. The information contained herein is current only as of the date of issue. If there is a substantial change in some of the facts set out in this Prospectus after approval of the Prospectus but prior to the termination of the public offering of the Bonds, the Issuer shall publish an amendment to this Prospectus pursuant to § 36j ABCM after its approval by the Czech National Bank.

The Issuer shall publish reports on the results of its operations and its financial situation, to the extent stipulated by generally binding legal regulations, and meet its information obligations. After this Prospectus date those interested in purchasing the Bonds have to base their investment decisions not only on the basis of this Prospectus, but also on the basis of other information published by the Issuer after the date of this Prospectus or other publicly available information.

All, Prospectus, all annual and other Issuer's reports published after the date of elaboration this Prospectus, as well as all documents included into this Prospectus in a way of a reference will be will be available in electronic form on the Issuer's website at www.uniprospe.eu in the section “BOND ISSUES/FOR INVESTORS” and also for inspection at the Issuer's registered office at the address: Korunní 2569/108, 101 00 Praha 10 on working days in the time from 9:00 am to 4:00 pm (for more details see the Chapter “IMPORTANT NOTICES”).

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1) IMPORTANT NOTICES

The Bonds of UNIPRO SPE01 SE. Company are issued under the law of the Czech Republic.

This document is a Prospectus of the Bonds pursuant to § 36 of the Act on Business on the Capital Market, Article 5 Directive 2003/71/EC of the European Parliament and of the Council No. 2003/71/EC and Article 25 Commission Regulation (EC) No 809/2004 implementing Directive 2003/71/EC of the European Parliament and of the Council 2003/71/EC, as far as information contained in prospectuses, modification of prospectuses, presentation of data by reference, publication of prospectuses and dissemination of advertisements are concerned.

This Prospectus has been approved by the Czech National Bank for the purpose of publicly offering the Bonds in the Czech Republic.

This Prospectus contains emission conditions of the bonds defining the rights and obligations of the Bondholders and the Issuer.

This Prospectus has been prepared by the Issuer to provide information about the Issuer and the Bonds provided that the Issuer has made every effort that it may reasonably be required to ensure that the information contained in it is true and complete, for which the Issuer is responsible in accordance with the legislation.

The Issuer has not approved any statement or information about the Issuer or the Bonds other than that contained in this Prospectus. No such other statements or information can be relied upon as a statement or information approved by the Issuer.

Unless otherwise stated, all statements and information included in this Prospectus are given as of the date of this Prospectus. The delivery or other form of disclosure of this Prospectus at any time after the date of its issue do not mean that information and statements contained in it are correct at any time after the date of the Prospectus.

The Issuer is solely responsible for the obligations under the Bonds. No third party shall be responsible or liable in any way for the performance of the obligations under the Bonds nor does it guarantee or fulfil them in any way. The Czech Republic, or any of its institutions, ministries or other governmental or local authorities, is not liable for the Issuer's obligations, including obligations under the Bonds, nor do they guarantee or otherwise assure their fulfilment.

Potential Acquirers of the Bonds should be aware that the Bonds are investment instruments involving some degree of risk. The potential investors should make themselves sure that they understand the nature of the Bonds and are aware of the risk of taking their individual affinities and the financial situation into account. The potential investors should then perform their own investigation and analysis of the profitability of investment into Bonds and of the Issuer's financial situation or consult the investment with their independent financial advisors.

Distribution of this Prospectus and the offer, sale or purchase of the Bonds are restricted by law in some countries. The Bonds will not be registered, permitted or approved by any administrative or any other authority of any jurisdiction except for the approval of the Prospectus by the Czech National Bank (hereinafter referred to as the "CNB") under the legislation of the Czech Republic for the purpose of public offer of the Bonds in the Czech Republic. In particular, the Bonds will not be registered in accordance with the United States Securities Act of 1933 as they must not be offered, sold or handed over to the persons at the United States of America territory being residents of the United States of America in another way than by virtue of an exemption from the obligation to register under that Act or in the course of trade not subjected to such a registration obligation.

Persons in possession of this Prospectus are, are responsible for adhering to country-specific restrictions on the offer, purchase or sale of the Bonds or tenure and distribution of any materials relative to the bonds.

Each potential acquirer of the Bonds shall be solely responsible for ensuring that the sale or purchase of the Bonds is made in accordance with the applicable law of the jurisdiction concerned.

The information contained in the chapters “Taxation and Foreign Exchange Regulation in the Czech Republic” and “Enforcement of Private Obligations to the Issuer” is provided as the general information only and has been obtained from publicly available sources which have not been further analysed in detail or independently verified by the Issuer. Potential purchasers of the Bonds should rely solely on their own analysis of the factors presented in these chapters and on their own legal, tax and other professional advisors. Potential purchasers of the Bonds, in particular foreign investors, are advised to consult their legal and other professional advisors on the provisions of the relevant legislation, in particular the foreign exchange and tax regulations of the Czech Republic, the states of which they are residents and of other relevant states, the legislation of that may be relevant from the perspective of potential acquirers of Bonds, as well as any relevant international agreements and their impact on specific investment decisions.

Bondholders, including any potential foreign investors, are urged to keep up to date with all laws and other laws governing ownership (possession) of the Bonds, as well as the sale of the Bonds abroad or the purchase of the Bonds from abroad and any other transactions with the Bonds and to comply with these laws and regulations.

The Issuer shall publish reports on the results of their operations and their financial situation within the extent stipulated by the general binding legal regulations and meet their information obligation.

The Issuer shall not perform activities that would be in conflict with § 2 of Act No. 21/1992 Coll., on Banks. The issue of the Bonds is not the Issuer's principal activity; neither Granting loans nor activities specified in § 1 Sec. 3 of the Banking Act are the Issuer's business.

Also, the Issuer shall not perform activities that would be in conflict with § 98 of the Act No. 240/2013 Coll., on Investment Companies and Investment Funds as the return on investment or the investor's profit will not depend on the value or return of assets which the funds will be invested in. The investor's profit is set at a fixed interest rate of the Bonds of 9.5% p.a. regardless of the current yield in the management of the Issuer's assets. In addition, the Issuer's activities will be exempted from the application of this aforementioned Act pursuant § 2 Letter a) as the Issuer collects funds for the purpose of financing its own activities - waste management project.

All, Prospectus and any amendments thereto, financial statements and annual reports of the Issuer shall be made available electronically on the Issuer's www.uniprospe.eu website in the “BOND / FOR INVESTORS ISSUES” section and at the Issuer's registered office at the address - Korunní 2569/108, 101 00 Praha 10, Czech Republic on working days between 9:00 and 16:00.

Any assumptions and prospects regarding the Issuer's future development, financial position, business or market position cannot be considered a statement or binding promise of the Issuer referring to future events or results, as these future events and results depend in whole or in part on circumstances and events over which the Issuer cannot influence directly or fully. The potential acquirers of the Bonds should conduct their own analysis of any development trends or outlooks set out in this Prospectus, if necessary, to conduct further separate investigations, and to base their investment decisions on the results of such separate analyses and investigations. Unless otherwise stated below, all Issuer's financial information is based on Czech Accounting Standards. Some values mentioned in this Prospectus can be modified by rounding. This means, inter alia, that the values reported for the same item may vary slightly from place to place and values reported as the sums of some values needn't be the arithmetic sum of the values on which they are based.

Some terms introduced in this Prospectus by the initial capital letter are defined in Chapter 13, “Definitions, Terms and Abbreviations” of the Prospectus herein.

If this Prospectus is translated into another language then in the event of any contradiction 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.

2) SUMMARY

Each summary consists of requirements called elements. These elements are contained in Sections A to E (A.1-E.7) in the tables below. This summary contains all elements required to summarize the Issuer and the Bonds. As some elements are not required for the Issuer in question or for the Bonds, some gaps can occur in numbering of the elements and their sequence. In spite of the fact that some element is required for the Issuer and the Bonds it is able that for the element in question no relevant information will exist. In such a case the summary contains a short description of the element in question, as well as a data „Not applicable“.

SECTION A – INTRODUCTION AND WARNINGS

Element	Description	Published information
A.1	Warning	<p>This summary is an introduction to the Bond Prospectus. Any decision to invest in the Bonds should be based on the fact that the investor shall consider the Bond Prospectus as a whole, i.e. this Prospectus (including any amendments thereto).</p> <p>In case a claim is filed at the court on the basis of the information contained in the Prospectus, the claimant investor may be required to pay the translation costs of the Prospectus under the national law of the Member States prior to the commencement of legal proceedings, unless otherwise provided in accordance with the law.</p> <p>The person who prepared the prospectus summary, including its translation, is responsible for the accuracy of the data in the prospectus summary only if the summary of the Prospectus is misleading or inaccurate when interpreted together with the other parts of the Prospectus, or that the summary of the Prospectus in the common interpretation with the other parts of the Prospectus does not contain the information referred to in § 36 Sec. 5 Letter b) of the Act on Business on the Capital Market.</p>
A.2	The Issuer's consent to the use of the Prospectus for a subsequent offer by selected financial intermediaries	Not applicable; The Issuer didn't give its consent with the use of the Prospectus for a subsequent public offer.

SECTION B – ISSUER

B.1	Issuer's name and company	The Issuer's business name is UNIPRO SPE01 SE
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B.2	Registered Office/ /legal form/t he law under which the Issuer operates	The Issuer has its registered Office at the address- Korunní 2569/108, 101 00 Praha 10, and is a European company. The issuer has been assigned a company ID: 075 80 592. The Issuer is entered into the Commercial Register kept by the Prague Metropolitan Court under file No. H 2183. The issuer is governed by Czech law, in particular Act No. 89/2012 Coll., the Civil Code,
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		as amended, by the Act No. 90/2012 Sb., on Business Companies and Cooperatives (Business Corporations Act), as later amended, by the Act No. 455/1991 Coll., on Trading Licences (Trading Licences Act), as later amended, by the Income Tax Act No. 586/1992 Coll., by the Law on Value Added Tax No. 235/2004 Coll., by the Act No. 280/2009 Coll., Tax Regulations, by the Accounting Act No. 563/1991 coll., by Act No. 185/2001 Coll., on Waste and on Amendments to some other Acts (hereinafter referred to as “Waste Act”), respecting all other relevant laws of the Czech Republic.
B.4b	Description of the major trends affecting the Issuer and the industry in which it operates	<p>Unless otherwise specified below for specific information, the information below is based on internal analyses prepared by the Issuer, any external data sources are always listed by reference.</p> <p>Economic development</p> <p>In 2019, the Czech economy is expected to grow at around 3% a year. Domestic demand is supported by strong household consumption based on growth of income growth and private investments. Also the export of the Czech Republic shows very good results, while in 2017 and 2018 it grew thanks to the active approach of business partners. According to the OECD Economic Review of 2018, inflation has increased significantly and it reached an annual average of 2,5 %. This inflation increase was caused mainly due to wage growth.¹ A similar and partly more favourable economic development is expected in the Slovak Republic, where economic growth of around 4%² is planned for 2019.</p> <p>Trends in the field of waste processing</p> <p>In the waste market, the Issuer expects increased interest in the placement of mainly hazardous waste. This is due to the fact that the landfill capacity is constantly decreasing and new landfills mainly for hazardous waste are not being established and there are no authorizations issued for their establishing. The actual trends in waste management are directed primarily towards full waste disposal (by combustion) or in a way of their reuse. This change in approach in the market is evident from the continuous growth of accepted waste collection and waste sorting. In particular, there is an increasing interest showed in case of hazardous waste on its complete disposal by combustion. Such a solution partially</p>

¹ Ministry of Finance of the Czech Republic: Economic overviews OECD Czech Republic (OECD). Available on: http://www.mfcr.cz/assets/cs/media/Prehled_2018_Hospodarsky-prehled-OECD-CR-shrnuti.pdf

² Ministry of finance of the Slovak Republic. Press releases: The Slovak economy will grow thanks to investment and export (MF SK) Available on: <https://www.finance.gov.sk/sk/media/tlacove-spravy/slovenska-ekonomika-bude-rast-vdaka-investiciam-exportu.html>

		<p>encounters the resistance of the population, which is afraid of negative environmental impacts caused by waste combustion.³ The Issuer's project is created in accordance with this trend.</p> <p>In the Czech Republic, there were 34,5 Mill. tones of all waste produced in the year of 2017. Of this, 1.5 million tonnes were hazardous waste and 33 million tonnes created other waste. Thus, there is 3,259 kg of waste per inhabitant and 142 kg of hazardous waste. Whereas, from the amount mentioned above there were only 3 % of all waste energetically recovered, 10% ended up in landfills and the rest was material used.⁴⁾</p> <p>The Czech Republic is aware of possibilities offered by the conversion of waste into resources. The Czech Republic's Secondary Raw Materials Policy focuses on ten major commodities, including used tyres and waste rubber.⁵</p> <p>Dealing with used tyres is a long-term problem in the Slovak Republic too. Under the Waste Management Program of the Slovak Republic for 2016 – 2020 a gradual increase in the amount of the waste tyres is evident. According to statistics of the Slovak Republic the number of such tyres increased in the year 2013 by more than 50 % in comparison with the year 2011. The total landfill rate is almost by half higher in the Slovak Republic than in the Czech Republic.⁶</p> <p>Since 2014, the amount of hazardous waste as such one started to increase in the Slovak Republic continuously. 496 thousand tones hazardous waste⁷ were produced in the year 2016. The Ministry of the Environment of the Slovak Republic states that in 2018 a quantity of 31,941 tons of tyres was put on the market, while 28,036 tons were taken back.⁸</p> <p>In Europe there are usually tyres with a weight of 6,5-7 kg used for passenger cars and of 50 – 70 kg for truck cars. The percentage from collection of the worn up tyres makes</p>
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³ Waste Portal: Waste incineration plants (editors). Available on: <https://www.odpady-portal.sk/Dokument/100872/spalovne-odpadov.aspx>

⁴ Ministry of the Environment of the Czech Republic: Production and Waste Management in 2017 (ME CR). Available on: [https://www.mzp.cz/C1257458002F0DC7/cz/produkce_nakladani_odpady_2017/\\$FILE/OODP-Produkce_a_nakladani_2017-20181003.pdf](https://www.mzp.cz/C1257458002F0DC7/cz/produkce_nakladani_odpady_2017/$FILE/OODP-Produkce_a_nakladani_2017-20181003.pdf)

⁵ Profi Press: Conversion of waste into resources (ork). Available on: <https://odpady-online.cz/premena-odpadu-na-zdroje/>

⁶ Ministry of the Environment of the Slovak Republic: Waste Management Program of the Slovak Republic for 2016 - 2020 (MoE SR). Available on: https://www.minzp.sk/files/sekcia-enviromentalneho-hodnotenia-riadenia/odpady-a-obaly/registre-a-zoznamy/poh-sr-2016-2020_vestnik.pdf

⁷ Bulletin of the Ministry of the Environment of the Slovak Republic, Volume 3, year 2019, page 32 Available on: <http://www.minzp.sk/files/vestniky/vestnik-2019-3.pdf>

⁸ Ministry of the Environment of the SR: Data for the calculation of the collection and market share of the manufacturer of the reserved product for 2019. Available on : <http://www.minzp.sk/files/sekcia-enviromentalneho-hodnotenia-riadenia/odpady-a-obaly/registre-a-zoznamy/rok-2018-oprava.pdf>

		<p>approximately 90 000 tones yearly in the Czech Republic⁹ and 23 000 tone in the Slovak Republic in one year.¹⁰ Already for several years the relevant legal regulations have been imposing an obligation of taken-back used tyres on tyre dealers and tyre-services for in Czech Republic and also in the Slovak Republic .</p> <p>In the Czech and Slovak Republics there is still a significant shortage of companies with the necessary innovative technology to process used tyres with the lowest possible environmental impact.¹¹</p> <p>More than a quarter of a million used tyres in Central Europe represent an interesting business opportunity in the form of a possible energy recovery of used tyres by pyrolysis.¹² Due to the trend of fleet expansion an annual increase in that quantity is expected by the Issuer, this increase brings the for growth in the use of used tyres with.</p> <p>Burning old tyres as a substitute energy source has been commonly used in cement plants for years. For example, the Ladce cement Plant (Slovakia) has been using this technology since 1983, whereas it is able to valorise about 10,000 tons of used tyres per year.¹³</p> <p>In this case, however, it is an outdated technology, which is why the Issuer intends to develop innovative technology with regard to EU legislation, which strengthens legislation on environmental protection and public health and seeks, in the long term, a wider treatment of hazardous waste and its further recovery. At the same time, the Issuer has been developing technology for use of the process in question in limestones.</p> <p>These trends then support the high potential of the Issuer's project.</p>
B.5	Description of the group	<p>The issuer creates a part of a group along with UNIPRO HOLDING SE, company with the registered office in Vítězné náměstí 576/1, Dejvice, 160 00 Praha 6, company ID: 038 28 522, registered in the Commercial Register kept by the Prague Metropolitan Court under the file No. H 1553 (hereinafter referred to as „UNIPRO HOLDING“), being the sole shareholder of the Issuer.</p>

⁹ Ministry of environment of the Czech Republic: Selected waste management indicators in the field of tyre take-back until 2016 (MoE of the CzR). Available on: [https://www.mzp.cz/C1257458002F0DC7/cz/vybrane_ukazatele_odpadoveho_hospodarstvi/\\$FILE/OODP-Vybrane_ukazatele_pneu-201800420.pdf](https://www.mzp.cz/C1257458002F0DC7/cz/vybrane_ukazatele_odpadoveho_hospodarstvi/$FILE/OODP-Vybrane_ukazatele_pneu-201800420.pdf)

¹⁰ Separate odpad.sk: Used tyres (Ing. Andrea Horváthová). Available on: <http://www.separujodpad.sk/index.php/samosprava/udalosti/382-opotrebovane-pneumatiky.html?showall=1>

¹¹ Waste Portal.sk: Tyres in Slovakia (Ing. Elena Bodíková, PhD.). Available on: <https://www.odpady-portal.sk/Dokument/103053/pneumatiky-na-slovensku.aspx>

¹² Tlacovasprava.sk: A quarter of a million tons of used tyres per year in the region is an interesting business opportunity (Roland Berger, Strategy Consultants) Available on: <https://tlacovespravy.wordpress.com/2011/09/06/stvrt-miliona-ton-ozajdenych-pneumatik-rocne-v-regione-predstavuje-zaujimavu-obchodnu-prilezitost/>.

¹³ <http://www.pcla.sk/sk/stranka/spalovanie-odpadov>

		There are no other companies in the group. UNIPRO HOLDING has no controlling entity, its two shareholders are JUDr. Ing. Matej Firický, born on 18 MAY 1982 Ing. Marek Sasák, born on 16 FEB 1979, each of whom owns shares corresponding to 50% of the capital stock and voting rights at the General Meeting of UNIPRO HOLDING. Due to the facts mentioned above, none of the shareholders has a decisive influence on the Issuer or the UNIPRO HOLDING company.																											
B.9	Profit forecast or estimate	A profit forecast is not included by the Issuer in the Prospectus.																											
B.10	Description of the nature of any reservations in the Auditor's Report on the historical financial information	Not applicable; there were no reservations or emphasis on facts in the Auditor's Reports to verification of the Statement of Finances and audit of Issuer's accounts, Balance Sheet and Cash Flow for the year ending on 31 DEC 2018.																											
B.12	Selected financial data	<p>The following selected financial information is intended to provide a quick overview and shall be read in conjunction with the information contained in the Prospectus and in conjunction with the Issuer's financial statements.</p> <p>The Issuer was incorporated on 24 October 2018 and has not prepared any other financial statements except the Financial Statements presented. The historical financial information presented is based on the Issuer's audited Statements of Finances for the relevant period ending 31 DEC 2018 and on the independent Auditor's Report on the verification of selected Financial Statements and overview of Cash Flow for the period ending 31 DEC 2018. The elaborated financial Statements are prepared in accordance with the Czech law regulations in force.</p> <p>Data are given in thousands of CZK</p> <table> <tr> <th>Financial data from the Balance Sheet</th><th>as of 31 DEC 2018</th><th>as of 24 OCT 2018 (opening Balance Sheet)</th></tr> <tr> <td>TOTAL ASSETS</td><td>6945</td><td>3100</td></tr> <tr> <td>Current Assets</td><td>6887</td><td>3100</td></tr> <tr> <td>Monetary Assets</td><td>3128</td><td>3100</td></tr> <tr> <td>Short – term Receivables</td><td>3759</td><td>0</td></tr> <tr> <td>TOTAL LIABILITIES</td><td>6945</td><td>3100</td></tr> <tr> <td>Total Equity Capital</td><td>3101</td><td>3100</td></tr> <tr> <td>Capital Stock</td><td>3100</td><td>3100</td></tr> <tr> <td>External Resources</td><td>3844</td><td>0</td></tr> </table>	Financial data from the Balance Sheet	as of 31 DEC 2018	as of 24 OCT 2018 (opening Balance Sheet)	TOTAL ASSETS	6945	3100	Current Assets	6887	3100	Monetary Assets	3128	3100	Short – term Receivables	3759	0	TOTAL LIABILITIES	6945	3100	Total Equity Capital	3101	3100	Capital Stock	3100	3100	External Resources	3844	0
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Total Equity Capital	3101	3100																											
Capital Stock	3100	3100																											
External Resources	3844	0																											

		Bonds issued	24.10.2018 - 31.12.2018
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Cash flow Statement	24.10.2018 - 31.12.2018
Cash and cash equivalents at the beginning of the accounting period	0
Pre-tax gain or loss	1
Net cash flow on operational activity prior to taxation and changes in working capital	-68
Pre-tax net cash flow on operational activity	2
Net cash flow on operational activity	27
Net increase or decrease of cash	3127
Cash and cash equivalents at the end of the accounting period	3127

		Power consumption	24
		Operating economic Results	-24
		Economic Results prior to Taxation	1
		Economic Results after Taxation	1
		Economic Result for the accounting Period	1
		The Issuer declares that since the last published Statement of finances date there was neither significant negative change of the Issuer’s prospects nor financial situation, excluding Bonds specified in Sec. B.13.	
B.13	Description of any recent issuer-specific events being of significant for assessment of the Issuer’s solvency	On 18 December 2018, the Issuer commenced the issue of UNIPRO2020 bonds. The Issuer did not request the admission of the Bonds to trading on a regulated market or multilateral trading facility. The issued Bonds are corporate bonds, and not bonds of special type. Each of the Bonds has nominal value of CZK 25 000,- (twenty five thousand Czech Crowns) as a due amount. The estimated value of the entire bond issue is CZK 25,000,000 (twenty-five million Czech Crowns). The Bonds bear a fixed interest rate of 9.5% per annum. As of the date of elaboration the Prospectus, there were 830 Bonds sold in the total amount of CZK 20,750,000. 17 DEC 2020 is the emission maturity of the	

		Issuer's corporate Bonds. Apart of the emission mentioned above and Emission planed in the Prospectus herein the Issuer is not aware of any other event having significant influence when assessing its solvency.
B.14	The Issuer's dependence on other entities in the group	The Issuer has a single shareholder - UNIPRO HOLDING company. UNIPRO HOLDING has two shareholders, they are JUDr. Ing. Matej Firický, born on 18 MAY 1982 and Marek Sasák, born on 16 FEB 1979, each of whom owns shares corresponding to 50% of the capital stock and voting rights at the General Meeting of UNIPRO HOLDING. Due to the facts mentioned above the Issuer isn't economically, commercially, or otherwise dependent on UNIPRO HOLDING of other entity in the group.
B.15	Description of the Issuer's core activities	<p>Subject of the Issuer's core activities will be the business in the field of waste management, namely the processing of hazardous waste, especially used tyres, and its use as a heat source for cement plants. In the first phase, the Issuer plans to cooperate with cement plants in the Czech Republic and Slovakia. In the future, the Issuer is considering extending the project to other countries of Central Europe, in particular to Poland and Hungary.</p> <p>The Issuer's specific activity will consist in completing the development of tyre processing technology and its use in cement plants in cooperation with the Slovak University of Technology in Bratislava. The technology in question will be placed in a concrete cement plant after its production and the Issuer will sell then the technology to the specific cement plant. The Issuer will be active as the investor in the process of technology development, its manufacture and its resale to cement plants.</p> <p>The Issuer's intention is to complete the development and production of the technology together with a team of experts from the Slovak University of Technology in Bratislava, having relevant industrial rights to the technology using pyrolysis of used tyres as a heat source in cement plants.</p> <p>At the day of drawing up Prospectus the Issuer does not carry out any activity and has not yet selected specific projects to implement the above plan.</p>
B.16	Persons controlling the Issuer	The Issuer is controlled by the sole shareholder, European company UNIPRO HOLDING SE, having Registered Office at the address Vítězné náměstí 576/1, 160 00 Praha 6, Czech Republic, Company ID: 038 28 522, that is the sole Shareholder of the Issuer. The ultimate owners or shareholders of the UNIPRO HOLDING company are JUDr. Ing. Matej Firický, born on 18 MAY 1982 and Marek Sasák, born on 16 FEB 1979, each of whom owns shares corresponding to 50% of the capital stock and voting rights at the General Meeting of UNIPRO HOLDING.

B.17	Credit ratings assigned in the evaluation process	Is not applicable; The assessment of the Issuer's financial capacity (rating) was not performed.
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	to the Issuer or its debt securities upon request of the Issuer or in cooperation with it.	<p>Separate financial evaluation of the Bond Issue was not performed.</p> <p>There was no rating assigned to the Issuer's debt securities and at the same time the Issuer is not going to let assign rating to itself or to the issue of Bonds.</p>
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SECTION C – SECURITIES

C.1	Description of Bonds	<p>The Bonds are issued in the certificated form bearing a special endorsement on the back of Bonds. The estimated total nominal value of the issue is CZK 700 000 000,- (in words: seven hundred million Czech Crowns), the nominal value of each Bond is CZK 30 000,- (in words: thirty thousand Czech Crowns). The issue rate at the Bond Issue date is 102% of the nominal value of the Bonds. The maturity of the nominal value of the Bonds is in the year of 2022. The emission date is the 22nd JULY, 2019. The bonds bear a fixed interest rate of 9.5% p.a.</p> <p>The Bonds shall be issued under the laws of the Czech Republic in the Czech Republic and they are governed by these laws. The name of the Bonds is „UNIPRO SPE01 SE Bond“.</p>
C.2	Bonds Currency	Bonds Currency is the Czech Crown – Kč (CZK).
C.5	Limits on the Transferability of the Bonds	Is not applicable; Bonds are not limited in their transferability. In case of Bonds transfer both, previous and new owner are obliged to notify this fact to the Issuer in written no later within 5 (five) days following the day, when the new owner has acquired ownership of the Bonds. Restrictions on the Bonds disposal may result from legal regulations (e.g. foreign ones).
C.8	Description of the rights relative to the securities	<p>There is the right attached to the Bonds - to repay the nominal value of the Bonds at the maturity date of the Bond, or on the date of early maturity by Issuer's decision (no earlier than 30 JUNE 2022) or as a result of Bonds owner's request for early repayment if the Issuer is not meeting its obligations. The Bonds carry the right to a yield from Bonds set by Emission conditions.</p> <p>The Bonds carry right to attend the Meeting of the Bond owners.</p> <p>No pre-emption or exchange rights are attached to the Bonds.</p> <p>Classification of these rights - The Bonds are unsecured non-preferential liabilities, which means that the obligations under the Bonds are not given priority over the Issuer's other obligations.</p> <p>Limitation of these rights - the Issuer is entitled to repay the Bond before the maturity date, but not earlier than 30 JUNE 2022.</p>
C.9	Bond yield, interest rate	The bonds bear a fixed interest rate of 9.5% p. A. And are due on 31 DEC 2022, unless earlier repayment occurs. Yield periods are calendar half-year. The Interest shall be payable retrospectively at the due dates set out in the Emission conditions of the Bonds,

		<p>and that always until the fifteenth (15) day of the calendar month immediately following the current yield period. The first yield period of the Bonds starts from the issue date and ends with the last day of the calendar half-year which the Bond was issued in.</p> <p>The person who is registered as the owner of the Bond in the List of Bondholders is entitled to the payment of the Bond yield for the relevant yield period and that by the end of the 20th (twentieth) calendar day of month on which the relevant yield period ends.</p> <p>The Bonds may be repaid even prior to their set maturity on the basis of the Issuer's decision, however not earlier than 30 JUNE 2022 or in case of of Bonds owner's request for early repayment if the Issuer is not meeting its obligations.</p> <p>A Joint Representative of the Bond Owners has not been appointed at the date of this Prospectus.</p>
C.10	Derivative Component of interest payments	Is not applicable; the security paper has no derivative component of interest payment.
C.11	Application for admission will not be the subject of an application for admission to a regulated market.	Is not applicable; The Bonds will not be the subject of an application for admission to a regulated market.

SECTION D- RISKS

D.2	Main Risks specific for the Issuer	<p>There is a brief overview of the risks related to the Issuer's business indicated by the Issuer in this Summary. The more detailed information is included in the Prospectus, and that is why the potential Bonds acquirers should become acquainted with them.</p> <p><u>Risks of a newly created Company</u></p> <p>The Issuer is the newly created company and the return of the investment into the bonds can not be supported by any historical data. If the Issuer is not successful in ensuring sufficient funding, it can result in negative influence on the return on the Issuer's investments and its ability to meet the obligations of the Bonds.</p> <p><u>Debt Risk</u></p> <p>Along with the increase of the Issuer debt financing, there is a risk increase that the Issuer might default meeting its obligations resulting from the Bonds emitted by it. As of the date of the Prospectus the value of the Issuer's foreign liabilities is equal to the issued corporate Bonds in amount of CZK 20.750.000,- and short-term liabilities amounting CZK 94.000,-.</p> <p><u>Competition Risk</u></p> <p>If the Issuer is unable to compete in the field of waste management, especially in the field of demand for used tyres for further technological processing and their use as the alternative heat source</p>
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		<p>for cement production plants, this may negatively affect the Issuer's overall financial results.</p> <p><u>The risk of significant Issuer Investment</u></p> <p>If the Issuer's available funds are not sufficient to carry out the investments necessary for the realization of the business plan, then such fact may negatively affect its financial results.</p> <p><u>Risk of slow rate of Diversification of the Issuer's Activities</u></p> <p>The Issuer is going to deal with realization of a project within waste management with connection to cement production. The Project can be negatively influenced by a lack of the used tyres on the market at a price ensuring the economic profitability of the Issuer's project or by negative economic fluctuation in construction, which would also be reflected in decline in demand for products put out by cement productions plants.</p> <p><u>Currency risk</u></p> <p>Currency risk means the risk that that the Issuer will suffer economic losses as a result of exchange rate movements due to the denomination of assets and liabilities in different currencies.</p> <p><u>Operational Risk</u></p> <p>The operational (operating) risk is the risk resulting from inadequacy or from internal process failure, information systems, from human error, including a mistake decision made by members of the Issuer management or the risk resulting from external factors.</p> <p><u>Risk of Litigation and administrative Sanctions</u></p> <p>The Issuer may to be a party to legal disputes the adverse results of which may have a substantial adverse effect on the Issuer's performance and its reputation.</p> <p><u>Risk of Loss of important Employees</u></p> <p>Departures of managers, key employees or contractual investments specialists and or incompetence and inability to keep them or to find an appropriate replacement for them in time, may have a negative impact on the Issuer.</p> <p><u>Legislative Risk</u></p> <p>Risk of a change in legislation that applies to the Issuer's business.</p> <p><u>Risk of general economic Recession</u></p> <p>Both actual or potential concerns of recession may also be reflected in the Issuer's business, as such concerns usually lead to increased savings of the Issuer's business partners.</p> <p><u>Risk of Failure to comply with the Agreements concluded with the Issuer</u></p> <p>After achieving its investment goals the Issuer will enter into contracts with the third parties. The risk may consist in non-performance or in delayed performance of the third</p>
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		<p>parties' contractual obligations to the Issuer.</p> <p><u>Risk of Opening Insolvency Proceedings</u></p> <p>Despite certain measures to prevent unsubstantiated and unfounded petitions to open insolvency proceedings, it can't be excluded that such petitions will be filed.</p> <p><u>Risk of Shortage of Liquidity</u></p> <p>Liquidity risk is the risk of a short-term shortage of liquid funds to settle the Issuer's payables, i.e. an imbalance in the structure of the Issuer's assets and liabilities due to different maturities of the Issuer's liabilities and different portfolio financing resources of the Issuer.</p> <p><u>Risk of inability to repay the Bonds from its own resources</u></p> <p>In the event that the Issuer's yield expectations are not met, the Issuer may not be able to meet the Bonds' debt from its own resources. If the Issuer is not able to repay the nominal value of the Bonds including other debts resulting from the Bonds, then the Owner of the Bonds will be forced to enforce the repayment of the nominal value of the bonds including other debts resulting from the Bonds through the courts.</p> <p><u>Risk of Price Movement of Technologies</u></p> <p>Any unexpected significant movement in the prices of machines and machineries required to execute the Issuer's project may adversely affect the Issuer's financial results and thus the ability to pay the obligations from the Bonds. This risk also applies if the prices of the technologies in the Issuer's portfolio would suddenly decrease as expected or their replacement by the by more effective technologies of the Issuer's competitors.</p> <p><u>Risk of Technologies Placement</u></p> <p>The choice of technology placement is absolutely crucial for the Issuer, as the functioning of the project depends on regular supplies of used tyres, they must be supplied in sufficient quantity to a certain location. Any possible inappropriate placement of the Issuer's technology or possible outages due to infrastructure repairs can be of the significant influence on the profitability of the Issuer's project and thus also its ability to pay the liabilities from the Bonds.</p> <p><u>Risk of Inability to find a suitable Customer</u></p> <p>In carrying out its business the Issuer may also meet the problem of a low interest in its technology or a different preference of cement works in relation to applied heat sources. The risk to the Issuer's project's profitability is primarily the eventual inability to find a suitable customer willing to use the Issuer's technologies. This risk is increased by the fact that the Issuer's technology is suitable only for a limited group of customers. i.e. cement works and in future also of lime production plants.</p>
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		<p><u>Risk of damage to technologies</u></p> <p>Any crash that would damage the Issuer's machinery, device or technology may result in the need for repairs and / or compensation for any damages incurred that may not be covered by the Issuer's insurance. Such extraordinary expenses may then affect the Issuer's profit or loss negatively and thus also its ability to pay liabilities from the Bonds.</p> <p><u>Risk of unexpected Force Majeure Event</u></p> <p>The Issuer's business activity in the waste management market may be affected by unforeseeable events adversely (of natural, economical, ecological or political events). Their negative operation may affect the Issuer's economic results adversely and thus also its ability to cover its liabilities from the Bonds.</p> <p><u>Risk of non-obtaining public Permits</u></p> <p>There will be necessary to obtain public permits for realization of the Project. Their eventual non-obtaining will result in inability to realize the Project and thus also yields necessary for meeting obligations relative to Emission.</p> <p><u>Risk of non-acquisition of license rights by the Issuer</u></p> <p>In the absence of proper transfer of technology license rights to the Issuer, there is a risk that the Issuer will not be able to conduct the intended business which may negatively affect the ability of the Issuer to pay its liabilities from the Bonds.</p> <p><u>Risk of a low Technology Efficiency</u></p> <p>The installed tyre pyrolysis technology might not achieve the efficiency required by the cement plant's operational needs.</p>
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D.3	Key information on the main risks specific to securities	<p>In this summary there is a brief overview of risks relative to the Bonds listed by the Issuer . The more detail information are included in the Prospectus and therefore potential acquirers should become familiar with them.</p> <p><u>Risk of Changing Market Interest Rate</u> Owner of the Bonds with a fix interest rate exposed to the risk of a fall in the price of such a Bond as a result of a rise in market interest rates.</p> <p><u>The Risk of a Claim against the Issuer solely</u> The issued Bonds are issued by the Issuer exclusively, who thereby becomes the sole debtor of the obligations under the Bonds in question.</p> <p><u>Currency Risk</u> The Bonds are denominated in Czech Crowns and interest yield will be paid out in Czech Crowns and nominal value of the Bonds will be repaid. The owner of the Bonds for whom the Czech</p>
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		<p>Crown isn't the currency in which it usually conducts its transactions is exposed to the risk of changes in exchange rates, which, in its view, may affect the final yield or the amount of the repayment of the Bonds adversely.</p> <p><u>The Bonds do not represent insured Receivables</u></p> <p>Claims of the Bondholders are subjected neither to any statutory or other insurance or right in the event of the Issuer's inability to meet its debts from the issued Bonds or to other insurance nor to a right for fulfilment e.g. from the Securities Broker Guarantee Fund.</p> <p><u>Taxation</u></p> <p>Potential buyers or sellers of the bonds should be aware that they may be liable to pay taxes, levies or fees in accordance with legal regulations or customs of the state, in which the bonds are acquired or soled.</p> <p><u>Risk of early Repayment</u></p> <p>The Issuer is entitled to repay the bonds early (i.e. prior to their maturity date), however not before 30 JUNE 2022. If the Issuer decides to exercise this right the Bondholder will receive only principal and interest yields for the yield periods up to early maturity day of the Bonds, it loses its right for interest yield for the yield periods following the day of early repayment of the Bonds.</p> <p><u>Change of Law</u></p> <p>No guarantee or assurance can be given regarding any future changes to the law, any court decision or any change in judicial or administrative practice after the date of issue of the Bonds and their impact on the Issuer's financial position as well as its ability to repay the Bonds in time, for Bonds or Bond owners.</p> <p><u>Risk of Legality of Purchase of the Bonds</u></p> <p>Potential acquirer of the bonds should be aware that an acquisition of the bonds can be subject to restriction relative to the admissibility their acquisition in some states.</p> <p><u>Inflation Risk</u></p> <p>Possible returns on investment in the Bonds may be affected by inflation.</p> <p><u>Risk of non-repayment</u></p> <p>Bonds, like any other financial debts are subject to the risk of non-repayment. Under certain circumstances it can happen the Issuer may be unable to pay interest on the Bonds or repay the nominal value of the Bonds and the value to the Bondholders may be lower at redemption than the amount of their initial investment, and under some circumstances such value may be even zero.</p>
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		Both unforeseeable event (natural disaster, terrorist attack) that causes disruptions in financial markets, rapid movement of exchange rates can affect the value of the Bonds.
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SECTION E – Offer

E.2b	Reasons for Offer and use of yields	<p>The Bonds are issued for the purpose of securing funds for the Issuer's business activities consisting in investments into projects in the field of waste management focusing on the technology used tyres processing and their use as an alternative heat source for cement plants in the Czech Republic, Slovak Republic and later eventually in other countries of the Middle Europe. The investment will go to the completion of the development and construction of the tyre processing machinery, which will also create the main source of thermal energy of the cement plant in the production of white cement. For this purpose even Issuer's own resources in amount of EUR 500.000 and the net proceeds of the Bonds issue will be used after payment of all remunerations, costs and expenses incurred in connection with the issue. As of the date of issue of the prospectus the Issuer has no specific Project under negotiations</p>
E.3	Description of the Terms of the Offer	<p>The Bonds in the public offer may be acquired by persons having registered office or domiciled in the Czech Republic and abroad, subject to the conditions for their acquisition, stipulated by relevant legal regulations. Categories of the potential investors, whom the securities are offered to, are not limited in any way.</p> <p>The Issuer does not intend to apply for admission of the Bonds for their trading on a regulated or other securities market.</p> <p>The Issuer will use services of Brokers who will search for Bond applicants. These may be subscribed at the Issuer's registered office (even by means of distance communication).</p> <p>The Bonds are ordered by completing the Bond Order and delivering it to the Issuer. The Issuer shall acknowledge order acceptance and shall request payment of the issue rate. The contracts shall be signed in the order in which the individual candidates contact the Issuer. There is no other criterion for the allocation of the Bonds than the time priority. At the same time, the Contract is a confirmation for the Buyer of the allocation (allocation) of a specific amount of the Bonds from the Issue.</p> <p>The bonds in question are not traded in any organized market and the Issuer even does not plan to do so. Prior to notification about of the allocated amount to specific investors, trading cannot begin.</p> <p>The minimum subscription / purchase amount is 102% of the nominal value of one Bond, i.e. CZK 30,600. The maximum volume required by an individual candidate is limited by the expected total volume of the Issue (CZK 700,000,000).</p>

		<p>If the Issuer is unable to satisfy the order, it will reject it. The Issuer is entitled to shorten the order, if it is able to satisfy it only partially. The subscriber will be notified about it in writing and an eventual paid overpayment will be returned to it within three (3) working days.</p> <p>The subscriber is obliged to pay the offered price for the bonds within five (5) days from signing the order (Bond Subscription Agreement) by both parties. The Bond will not be issued before the Issuer receives the payment.</p> <p>The Bonds will be delivered no later than fifteen (15) days following the date of payment of the issue rate in person at the registered office of the Issuer or by post (delivery costs are paid by the Issuer).</p> <p>The offer price of the Bonds for the entire subscription period (i.e. for the entire duration of the public offer) will be 102% of the nominal value of the Bond, i.e. CZK 30,600 (in word: thirty thousand six hundred Czech Crowns) for one Bond.</p> <p>The public offering of the Bonds will run from 22.7.2019 to 30.6.2020. The offer includes Bonds up to the total anticipated volume of the Issue. The Issuer shall publish results of the public offering through the Issuer's website www.uniprospe.eu in the Section „ISSUE OF BONDS/FOR INVESTORS“ to 15 JULY 2020. Upon request, the Issuer shall also provide these results after the date of publication by e-mail or at the Issuer's registered office.</p>
E.4	Description of significant Interests for the Issue/Offer, including conflicting Interests	<p>To the knowledge of the Issuer, with the exception of intermediaries who place and sell the Bonds on the market, none of the natural or legal persons involved in the Issue or Bond offer, has an interest which would be significant for the Issue of Bonds offer. The Issuer remunerates the intermediaries for finding a person interested in purchasing the Bond by a commission fixed contractually with individual intermediaries. According to the Issuer's estimates, the estimated commission of intermediaries shall not exceed 2.1% of the Subscribed Volume of the Issue. These costs shall be covered from the funds obtained through the subscription of the Bonds. When issuing the entire estimated volume of the Bonds (CZK 700,000,000) these costs for intermediaries will not exceed will not exceed the amount of approximately CZK 15 million and will for the and will be largely covered by the share premium, as the issue rate of the Bonds amounts 102 % of the nominal value of the Bonds.</p>
E.7	Estimated Costs charged to the Investors	<p>No costs will be charged by the Issuer to the investors.</p>

3) RISK FACTORS

Potential Acquirers of the Bonds (persons/entities interested in buying) should consult this Prospectus as a whole. Any information mentioned in the Prospectus should be considered and evaluated by every potential acquirer and those interested in purchasing the Bonds carefully prior to making decision about purchase or subscription of the Bonds taking its individual financial situation and investment goals into account.

There is a number of risks associated, discussed in this chapter 3, with the acquisition of the bonds. Potential Acquirers of the Bonds should be aware that the below description of the risk factors doesn't replace expert analysis of these risks or their evaluation having regard to the individual situation of the acquirer. Provisions of the Prospectus herein do not limit any rights or liabilities resulting from Emission

Conditions of the bonds . The provisions of this Prospectus also do not restrict any rights or obligations under the terms and conditions of the Bonds and do not constitute investment recommendations.

Any decision by potential acquirers to subscribe and / or purchase the Bonds should be based on the information contained in this Prospectus as a whole, any amendments thereto, the terms and conditions of the Bond offer and, in particular, its own analysis of the benefits and risks of investing in the Bonds, to discuss their investment in the Bonds with their financial, tax and / or other professional advisors.

3.1 RISK FACTORS RELATED TO THE BUSINESS OF THE ISSUER

There are certain risk factors relating to the Issuer's assets, liabilities and financial position that may affect its ability to meet its obligations from the Bonds. These risks resulting from its business activity, business operation or the market in which it operates. To these risk belong in particular:

3.1.1 Risk of a newly set up company

The risk of a start-up company means that the Issuer is a newly created company and the success of its future investment activity depends on ensuring sufficient financing of the investment activities, development of the sectors into which the Issuer intends to invest, its ability to find investment opportunities corresponding to value and return on assets in time, whereas the last ones shall be acquired by the Issuer in accordance with its investment plan. As the Issuer did not start to perform business activity as of the date of this Prospectus, the potential return on investment in the Bonds can not be supported by historical financial results. The source of capital for the Issuer is external financing, primarily financing through the Bonds. Failure of the Issuer to provide sufficient financing may have a negative impact on the Issuer's future activities, overall return on its investments and its ability to meet the obligations resulting from the Bonds.

3.1.2 Risk of insufficient Experience of the Issuer

The risk of the Issuer's lack of business experience means that the Issuer, as a newly established company, has no historical business experience. The Issuer has no prior business experiences in the field creating the main activity of the Issuer's business and it has never been active in this field.

In case of an inexperienced company both future failure of its business plans and business failure can be more likely. Success of the Issuer's business will depend in particular on its ability to secure support of the investing specialists contractually, on success of the Issuer's control by specific members of the Board of Directors and on the management of the Issuer, as well as on a proper exercising powers of the Issuer's Supervisory Board.

3.1.3 Risk of an insufficient Business Plan

This risk consists in the fact that the Issuer did not evaluate its business plan in a comprehensive manner when drawing up its business plan and did not take all the factors relevant to success in its business plan into account. In this case, the economic result may not correspond to the Issuer's expectations.

3.1.4 Risk of insufficiently concrete Intentions

The Issuer has not determined an intention of a specific investment and the potential return on investment in the Bonds is therefore not supported by any existing project. At present, the Issuer only conducts research on potential investment projects, i.e. it does not carry out any purchasing activity as of the date of preparation of the Prospectus.

3.1.5 Debt Risk

Debt / volume of commitments risk means that as the Issuer's debt financing increases, there is a risk that the Issuer might be in delay in meeting the obligations arising from the Bonds it issues.

As of the date of this Prospectus the value of the Issuer's foreign liabilities is equal to the issued corporate Bonds in amount of CZK 20.750.000 and short-term liabilities amount CZK 94.000,-.

3.1.6 Risk of Competition

The issuer is a competitor in a competitive waste management market. The risk associated with competition in the Issuer's business sectors consists in the fact that if the Issuer is unable to compete in the sectors of its business, it may influence total Issuer's economic results negatively and the ability of the Issuer to meet its liabilities from issued bonds. If the Issuer is unable to compete in the field of waste management, especially in the field of demand for the used tyres for further technological processing and their use as the alternative heat source for cement production plants it can influence total Issuer's economic results negatively.

3.1.7 Risk of the Issuer's Sale to another Shareholder

As of the date of this Prospectus, the Company has a sole shareholder holding 100% of the Issuer's shares and the corresponding share in the Issuer's registered capital. There is a risk that in future a transfer of some or of all Issuer's shares or of UNIPRO HOLDING company to a third party can be realized which may have then a negative effect on the change of the members of the Issuer's bodies or on the Issuer's financial results, especially if the acquirer of such shares is a legal or natural person operating in the waste management sector in the segments covered by the Issuer's investment plan.

3.1.8 The risk of significant Issuer Investment

The issuer's business involves significant investment costs, such as the cost of machinery and equipment for the production of technologies, repair costs and technical services (architectural services, technical supervision, project management or security) and any other additional costs resulting from changes in technological requirements resulting from legislation. The costs mentioned above may change over time and exceed your planned budget. Such an increase may affect the overall profitability of the investment project and Issuer's economic results adversely.

In case that the Issuer's available financial resources unexpectedly decrease to such an extent that it will not be able to make such investments, this fact could affect its economic results negatively.

3.1.9 Risk of slow rate of Diversification of the Issuer's Activities

The Issuer is going to deal with realization of a project within the waste management with connection to cement production. The Project can be negatively influenced by a shortage of the worn out tyres in the market or by negative economic fluctuation in construction which would also be reflected in decline in demand for products put out by cement production plants.

3.1.10 Risk of economic Loss

The Issuer's business activity may incur an economic loss and thwarted investments may occur. It is able that if the Issuer's available financial resources are sufficient for it, then in such a case the Issuer is allowed to exercise its right to early repayment of the Bonds to the Debtors under the conditions and terms of Issue (Early Repayment upon the Issuer's Decision). As a result of the economic loss mentioned above a situation also may arise that the Issuer will also be unable to repay the Bonds at any time due to the economic loss incurred and the related liquidity shortage.

3.1.11 Currency Risk

Currency risk means the risk that the Issuer will incur economic losses due to the denomination of assets and liabilities in various currencies as a result of exchange rate movements. At present time, the Issuer has no assets in foreign currencies. In future it can be expected that the Issuer will have a part of its assets denominated in Euros. In case, the Czech Republic would adopt Euro, the significant risk may consist in the statutory exchange rate for the conversion of funds and financial means in Czech Crowns into Euro, if such exchange rate would be unfavourable for the Czech Crown.

3.1.12 Operational Risk

The operational (operating) risk is the risk resulting from insufficiency or from internal process failure, information systems, from human error, including a mistake decision made by members of the Issuer management or the risk resulting from external factor, e.g. as a result of failure to implement the new Legal and tax regulations (including transposition of EU directives), their alterations, eventually changes of their interpretations. As a result of these risks the Issuer may suffer significant economic losses, following may occur: disruption of activity, failure to fulfil obligations against business partners. Regulatory interventions and reputational damage.

3.1.13 Risk of Litigation and administrative Sanctions

The Issuer may to be a party to legal disputes the adverse results of which may have a substantial adverse effect on the Issuer's management and its reputation. Failure to comply with regulatory regulations and rules may expose the Issuer to high sanctions and may seriously damage its reputation and thus the extent of its other investment opportunities.

3.1.14 Risk of Loss of significant Employees

Departures of managers, key employees or contractual investments specialists and incompetence or inability to keep them or to find an appropriate replacement for them in time, may have a negative impact on the Issuer. The issuer cannot guarantee that it will be able to keep and motivate these key persons and contractors. Their potential loss could negatively affect the Issuer's business, its economic results and financial situation. At present time the Issuer does not have any employees.

3.1.15 Legislative Risk

Legislative risk means the risk of a change in legislation that applies to the Issuer's business objective. Any changes in legislation may cause increase its financial, administrative or other complexity to the Issuer or impose restrictions on the Issuer which may require it to adjust its investment intention. These changes could then have a negative impact on Issuer's economic results and financial situation. The rights relative to the Bonds shall be based on the laws of the Czech Republic in force on the date of this Prospectus. The Issuer cannot make any guarantees regarding the impact of possible regulatory changes after the date of this Prospectus.

3.1.16 Risk of general economic Recession

During the period of economic slowdown or recession at national, regional or industrial level, consumer spending on the market may be reduced. Actual or potential recession fears may also be reflected in the Issuer's business, as such fears usually lead to increased savings which can have a negative impact on the ability of the Issuer to meet its liabilities against the owners of the Bonds.

3.1.17 Risk of Failure to comply with the Agreements concluded with the Issuer

Given that the Issuer will enter into Agreements with the third parties to achieve its investments projects the risk may consist in failure to meet or in delay with meeting contractual obligations of the third parties against the Issuer.

3.1.18 Risk of Opening Insolvency Proceedings

Act No. 182/2006 Coll., on Bankruptcy and Methods of its Solving, as amended (hereinafter the "Insolvency Act"), in its current version provides that the Debtor is in bankrupt if it has more and creditors and cash debts for more than 30 days after the due date and it is not able to meet these Debts, eventually it is ever-indebted. The Insolvency Proceedings may be opened only on a petition that the debtor or his creditor is entitled to file.

Despite certain measures that shall prevent unsubstantiated and unfounded petitions to open insolvency proceedings, it cannot be ruled out that such petitions will be filed. The Insolvency Proceedings are initiated by a Court Degree no later 2 hours after delivery of the insolvency petition to the court. From the moment of the publication of the decree until the court decides on the insolvency petition (unless the court decides otherwise), the debtor is obliged to refrain from disposal of asset and assets that may belong to it, should there be substantial changes in the composition, use or designation of such property or a not insignificant reduction.

Although the restriction on the disposal of the assets does not concern, inter alia, the acts necessary to operate the business in the ordinary course of business or to avert the impending damage, it cannot be ruled out that if an unfounded petition to open insolvency proceedings is filed with the Issuer, the Issuer will be restricted in disposal with its assets for an indefinite period of time which could have a negative impact on the Issuer's financial position and its business results and thus also on its ability to pay an yield from the Bonds, eventually to redeem the nominal value of the Bonds.

As of the date of this Prospectus, the Issuer has no significant receivable from a third party.

3.1.19 Risk of shortage of Liquidity

Th Risk of shortage of Liquidity means the risk of short-term shortage of the liquid funds for payment of due liabilities of the Issuer, i.e. an imbalance in the structure of the Issuer's assets and liabilities due to the different maturity of the Issuer's liabilities and the different portfolio of the Issuer's funding sources. The Issuer is exposed to liquidity risk in case of late payments, sales (income) and early

maturity of the Issuer's liabilities (expenses), that could have negative impact on the Issuer's business, its economic results and financial position.

3.1.20 Risk associated with the Inability to repay the Bonds from its own Resources

If the Issuer is not able to redeem the nominal value of the Bonds including other debts resulting from the bonds, then the owners of the bonds will be forced to enforce the repayment of the nominal value of the Bonds including other debts resulting from the Bonds in a court of law. In case that the Issuer's income expectations are not met, the Issuer may not be able to meet the Bonds' debt from its own resources.

3.1.21 Risk of Price Movement of Technology

The Issuer's project will also include purchase of technical and instrumental solutions necessary for the realization of the Issuer's activities. The Issuer deals with realistic estimates of the prices of such technologies and machines, both for the purchase and for the valuation of the Issuer's assets. A significant unexpected possible movement of prices of machinery and equipment that are necessary for implementation of the Issuer's project, may negatively affect the Issuer's economic results and thus its ability to pay the obligations from the Bonds. This risk also applies in case of a sudden decline in prices of technologies included in the issuer's portfolio, contrary to the Issuer's expectations, or to their replacement by more efficient technologies of the of the Issuer competitors.

3.1.22 Risk of Technology Placement

A choice of technology Placement is absolutely crucial for the Issuer, as in particular, the appropriate placement and proper logistics settings of a project can affect its efficiency and profitability significantly. The functioning of the project depends on regular supplies of used tyres, that must be supplied in sufficient quantity to a certain location.

Any possible inappropriate placement of the Issuer's technology or possible outages due to their shortage or due to poor functioning or repair and reconstruction of infrastructure can be of the significant influence on the profitability of the Issuer's project and thus also its ability to pay the liabilities from the Bonds.

3.1.23 Risk of Inability to find a suitable Customer

For the success of the Issuer's project it is necessary to find suitable customers, i.e. cement production plants that will be interested in the Issuer's project and that will also be suitable for an effective implementation of the project.

In carrying out its business the Issuer may also meet the problem of a low interest in its technology or a different preference of cement works in relation to applied heat sources. The risk to the Issuer's project's profitability is primarily the eventual inability to find a suitable customer willing to use the Issuer's technologies. This risk is increased by the fact that the Issuer's technology is suitable only for a limited group of customers. i.e. cement works and in future also of lime production plants. Therefore, developments in the construction sector will also be important for the success of the Issuer's project. Any significant decline in the construction sector could also affect the profitability of the Issuer's project negatively, if it could make it difficult to find a suitable customer or reduce the utilization rate of an already installed Issuer's project.

3.1.24 Risk of Damage to Technologies

The proper functioning and profitability of the Issuer's project requires that the technologies used are fully functional and that there are no major downtimes their operation.

Eventual crashes in case of that damage to the Issuer's machinery, equipment or technology will occur, may create a need for repairs and / or compensation for any damage that may not be covered by the Issuer's insurance.

The Issuer shall endeavour to minimize this risk by establishing and maintaining appropriate insurance against various accidents or outages. However, neither in a such case it can be excluded fully that some problem situations will not be covered by insurance or they will be excluded from them fully or partially.

These damages to technology can then, especially in a situation where they are not covered by insurance, to impact Issuer's economic results negatively and thus also its ability to pay liabilities from the Bonds.

3.1.25 Risk of unexpected Force Majeure

The Issuer's business activity in the waste management market may be affected by unforeseeable events adversely (of natural, economical, ecological or political events) negatively. Their negative operation may affect the Issuer's economic results adversely and thus also its ability to cover its liabilities from the Bonds.

3.1.26 Risk of Non-obtaining public Permits

In case there will be necessary to obtain public-law permits for realization of the Project (e.g. to ensure construction or reconstruction of real estate) the Project can be realized based on valid authorizations

3.1.27 Risk of environmental Impact

Issuer's activity will have positive and negative environmental impact.

The negative impact on environment and inhabitants could be represented by the increased volume of the used tyres transport to the plant area and transport of pyrolyzed products to their customers.

Further negative impact on projected activities in terms of carbon emissions emitted into the atmosphere from pyrolysis gas combustion will be reduced by filtering pyrolytic gas before combustion and through an optimal selection of equipment with adequate capacity for this purpose. Pyrolysis gas contains about 50% of hydrogen, which is converted into water vapor in the oxidation process and is completely environmentally friendly.

The process of pyrolysis of used tyres creates pyrolysis carbon, which is distributed for further processing to the customer, whereas metal separated from the pyrolysis carbon will be assigned for further use as secondary raw material.

Another by-product of pyrolysis is in the form of pyrolysis oil technologically isolated from the environment.

Possible future regulatory changes in environmental protection may create a need incurring additional costs for the operation of equipment using the technology mentioned above in order to ensure compliance with the relevant environmental legislation and to prevent possible sanctions.

It is an indisputable advantage in relation to the permit for the operation of the above technology that cement plants usually have the highest level of environmental permits (EIA). For this reason, the Issuer considers the risk of refusal this new technology operation for a low one.

3.1.28 Risk of low Technology Efficiency

In particular, there may be a technological risk that the installed technology for pyrolysis of tyres would not achieve the same efficiency required by the cement plant's operational needs. Such a risk can only be investigated and assessed after the technology will have been manufactured in the intended volume and installed in the first cement producing plant.

3.1.29 Risk of non-acquisition of License Rights to the Issuer

If, upon completion of the development technology financed by the Issuer, there is no proper contractual transfer of the license rights to the technology and their acquisition by the Issuer, there is a risk that the Issuer will not be entitled to conduct the intended business independently. This situation may impact Issuer's economic result significantly negatively and thus also its ability to pay liabilities from the Bonds

3.2 RISK FACTORS REFERRING TO THE BONDS

There are some risk factors referring to the Bonds arising both from the very nature of the Bonds as a type of securities and from the characteristics of those specific Bonds.

3.2.1 General Risks associated with the Bonds

A potential investor into the bonds has to assess the suitability of an investment in the Bonds by himself according to his individual circumstances. Every investor should above all:

- i. have sufficient knowledge and experience to effectively valuation of the Bonds, the benefits and risks of investing in the Bonds, and evaluate the information contained in this Prospectus, where appropriate, its amendment or supplement;
- ii. have knowledge about adequate analytical tools for valuation and access to them and that always in context of its specific financial situation, about investments into the Bonds and their impact on its investments and/or its total investment portfolio;
- iii. have sufficient finance funds and liquidity to be ready to bear all risks of investments into the Bonds;
- iv. understand conditions of the Bonds fully (primarily Emission conditions and the Prospectus herein) and be aware with behaviour or development of any relevant indicator or financial market;
- v. be able to consider (by himself or with the help of a financial advisor) any potential scenarios of further development of economy, interest rates or other factors that may affect its investment and its ability to bear potential risks.

3.2.2 Risk of Changing Market Interest Rate

The owner of a Fixed Rate Bond is exposed to the risk of the price falling of such Bond as a result of changing market interest rates. While the nominal interest rate has been fixed throughout the existence of the Bonds, the current interest rate on the capital market (hereinafter referred to as the "market interest rate") changes generally daily. As the market interest rate changes, the price of the Fixed Rate Bond also changes, but in the opposite direction. Therefore, if the market interest rate increases, the price of the Fixed Rate Bond will generally fall to a level where the yield of such Bond is approximately equal to the market interest. Conversely, if the market interest rate decreases, the price of the Fixed Rate Bond will generally

rise to a level where the yield of such Bond is approximately equal to the market interest rate. Taking present policy of ČNB into account, a gradual increase of market interest rate can be expected.

3.2.3 The risk of a claim against the Issuer solely

The issued Bonds are issued by the Issuer exclusively, which hereby becomes the sole debtor of the obligations arising from the relevant Bonds. No other entity provides any warranty or other security regarding the Bonds, which would enable the holders of the issued Bonds to assert any claims from the Bonds against another entity other than the Issuer or against the property of an entity other than the Issuer.

3.2.4 Risk of the Liquidity

The Issuer didn't apply for admission of the Bonds to trading on a regulated or other securities market. In case of the Bonds not admitted for trading on a regulated or other market, there can be no assurance that a secondary bond market will be created, or in case it will be created, there can be no assurance that such a secondary market will continue or be liquid in any way. At the same time, it may be difficult to value such Bonds which may also have a negative impact on their liquidity. In a potential illiquid market the Investor may not be able to sell the Bonds at an appropriate market price at any time. This fact can have a negative impact on the value of the investment into the Bonds.

3.2.5 Currency Risk

The bonds are denominated in Czech Crowns and the interest yield will be paid in the Czech Crowns and the nominal Value of the bonds will be redeemed. The bonds holder for whom the Czech Crown isn't the currency in which it usually conducts its transactions is exposed to the risk of changes in exchange rates, which, from its view, may affect the final yield or the amount of the repayment of the Bonds adversely. A rate change of the Czech Crown against a relevant foreign currency will result in a corresponding change in the value of the Bond expressed in such foreign currency will result in a corresponding change in the value of the Bond expressed in such foreign currency, as well as in a corresponding change in the value of the principal and interest payments expressed in such foreign currency. For example, if the initial exchange rate of the Czech Crown against the relevant foreign currency decreases (thus, the value of the Czech koruna will decrease relatively), the price of the Bond and the value of principal and interest payments expressed in the relevant foreign currency will decrease.

3.2.6 The bonds do not represent insured Receivables

Claims of Bondholders are not subject to any statutory or other insurance or right to performance or the right to performance, e.g. from the Securities Traders Guarantee Fund in the event of the Issuer's inability to meet its debts from the issued Bonds. This makes receivables from the Bonds different e.g. from receivables from deposits with a bank or from the receivables due to the inability of brokers with securities to meet their debts consisting in a release of assets to customers.

3.2.7 Taxation

The Potential buyers or sellers of the Bonds should be aware that they may be liable to pay taxes, levies or fees of public-law nature in accordance with legal regulations or customs of the state, in which the Bonds are acquired or soled. In some states there may be no official opinions of the tax authorities or court decisions on financial instruments such as the Bonds available. From this point of view the potential acquires of the bonds should also consider taxation and foreign exchange regulation in the Czech Republic in addition to the risks referred to in this paragraph. Pursuant to the legislation effective as of the date of this Prospectus, income tax is deducted from interest income arising from the Bond to a natural person resident in the Czech Republic at source, such tax rate makes 15 %. However, the

potential acquirers of the Bonds should not rely on a concise and general summary of the tax issues contained in this Prospectus when acquiring, selling or paying the Bonds and in its eventual amendments, but they should consult with tax advisors about their individual taxation. The potential acquirers should be aware of the fact that any eventual changes in tax regulations can may cause the resulting yield of the Bonds will be lower than originally expected and / or may be paid less than initially at the sale or maturity of the Bonds than they expected originally.

3.2.8 Risk of early Repayment

The Issuer is entitled to repay the bonds early (i.e. prior to their maturity date), however not before 30 JUNE 2022 (see Art. 9.4 of the Emission conditions). If the Issuer decides to exercise this right the Bondholder will receive only principal and interest yields for the yield periods up to early maturity day of the Bonds, thus it loses its right for interest yield for the yield periods following the day of early repayment of the Bonds. Expressed in other word, the owner of the bonds faces to a risk that the summary of the realized yields from the bonds will be lower than the expected yields summary.

A similar risk is carried by a Bonds owner in case that he requests early repayment of the bonds in the event of the Issuer's default to meet its obligations under the Art. 9.9 of the Emission conditions.

3.2.9 Change of Law

The conditions of issue of the Bonds are governed by the laws of the Czech Republic effective as of the date of their issue. No warranty or assurance can be given regarding any future change in legislation, judgment or change in judicial or administrative practice after the date of issue of the Bonds. And their impact on the financial situation of the Issuer and its ability to repay the Bonds to the Bonds or to the Bondholders properly and timely.

3.2.10 Risk of legality of the purchase of the Bonds

The potential acquirers of the Bonds should be aware that acquittance of the bonds can be subject to some legal restrictions referring to their acquittance in some states.

The Issuer does not have or assume any responsibility for the legality of the acquisition of the Bonds by a potential acquirer of the Bonds, whether under the law of the State of its establishment or the law of the State where the potential acquirer operates (if they are different). A potential acquirer of the Bonds can't rely on the Issuer in its decisions on the legality of the acquisition of the Bonds.

3.2.11 Risk of inflation

Possible returns on investment in the Bonds may be affected by inflation. Inflation reduces the value of the currency and thus affects any real return on investment negatively.

3.2.12 Risk of Non-repayment

Bonds, like any other monetary debts, are subject to a non-repayment risk. Under some circumstances it can happen that the Issuer will not be able to pay any interests of the Bonds or to redeem the nominal value of the Bonds and at the moment of their repurchase this value may be lower for the Bond holders than the amount of their initial investment and, and under certain circumstances the value may be even zero. The Issuer's ability to repay interests from the Bonds or principal belongs from its economic results and from ability of Issuer Debtors to meet their obligations.

3.2.13 Risk of an unforeseeable Event

Any unforeseeable Event (natural disaster, terrorist attack), causing disturbances in the financial markets and a rapid movement of exchange rates can affect the value of the Bonds. The negative impact of such events could result in a decrease in the return of funds invested by the Issuer and thus jeopardize the Issuer's ability to repay all due amounts resulting from the Bonds. Apart of it, the Bonds value and any income therefrom may be affected by a global event (political, economic or of another nature) which will occur in a country other than the one in which the Bonds are issued and traded.

4) PERSONS RESPONSIBLE

The Issuer, i.e. UNIPRO SPE01 SE, having its Registered Office at Korunní 2569/108, 101 00 Prague 10, is responsible for the information contained in this Prospectus.

The issuer as the person responsible for the Prospectus, declares that with all reasonable care, to its best knowledge, the information contained in the Prospectus is in accordance with the facts as of the date of its preparation, i.e. on 18th July, 2019 and that there were no facts concealed in it that could change its meaning.

In Prague on 18 JULY 2019



UNIPRO SPE01 SE
JUDr. Ing. Matej Firický
Chairman of the Board
of Directors

5) STATUTORY AUDITORS

he Issuer's historical financial information for the period ended 31 December 2018, as disclosed in this Prospectus, has been audited by Ing. Miloš Jonák, Statutory Auditor, License No. 2363 from Jonák Audit, s.r.o., having registered office at Národní 973/43, 110 00 Praha 1, License number KA ČR No. 566, registered at the Metropolitan Court in Prague under file no. C 254446 (hereinafter referred to as the “**Auditor**”). The auditor has audited the financial statements of the Issuer as of 31 December 2018 with the statement “**without reservations**”.

The auditor also audited the Issuer's Financial Statement, Balance sheet and Cash Flow for the year ended 31 DEC 2018 with the statement that „ **selected financial statements present in all material respects a true as well as fair view of the Issuer's assets and liabilities and cash flows for the year ended 31 December 2018 in accordance with Czech accounting regulations.**“

The selected financial data of the Issuer are included in Art. 8.10.1 of this prospectus. The financial statements, including the Auditor's reports, are attached at the end of this Prospectus.

6) INTEREST OF EMISSIONS PARTICIPANTS

The Issuer is not aware of any interest of the persons involved in the Issue which is important to the Issue, except the interest of intermediaries who will be remunerated for the distribution of the Bonds by payment the amount of which will be contracted with the intermediary individually. The commissions of intermediaries do not exceed 2.1% of the subscribed Emission volume, according to Issuer's estimates. These costs shall be covered from the funds acquired by subscription of the bonds primarily – from share premium in amount of 2% of the nominal value of the subscribed Bonds.

7) REASONS FOR OFFERING AND USE OF YIELDS

The Bonds are issued for the purpose of securing funds for the Issuer's business activities consisting in investments into projects in the field of waste management focusing on the technology used tyres processing and their use as an alternative heat source for cement plants (in future also for lime production plants) in the Czech Republic, Slovak Republic and later eventually in other Middle Europe countries. The investment will go to the completion of the development and construction of the tyre processing machinery, which will also create the main source of thermal energy of the cement plant in the production of white cement. For this purpose, even Issuer's own resources in amount of EUR 500.000 and the net proceeds of the Bonds issue will be used after payment of all remunerations, costs and expenses incurred in connection with the Issue.

It is expected by the Issuer that the total proceeds of the Issuance of the Bonds that the Issuer obtains from the Offer of the Bonds will correspond to the amount of the issue price of all Bonds.

The costs of intermediary fees, the costs of the Issuer's auditor, the fees of the State Securities Press, CNB and any other minor costs related to the issue of the Bonds will be deducted from such issue rate.

The Issuer expects the total cost of the Bond Issue to be around 2.2% of the estimated total nominal value of the Bond Issue (CZK 700,000,000), of which 2,1 % will be attributable for intermediaries' remunerations. When issuing the entire expected volume of the Bond Issue, the total costs of the Bond Issue will be approximately CZK 15 million. Most of these costs will be covered by the increased issue rate of the Bonds, which is 102% of the nominal value of the Bonds. No costs will be charged by the issuer to investors. The total estimated net proceeds of the Emission are therefore approximately CZK 698,600,000 (in words: six hundred and ninety-eight million six hundred thousand crowns), and it will be used in accordance with the Prospectus herein.

8) INFORMATION ABOUT THE ISSUER

8.1 HISTORY AND DEVELOPMENT OF THE ISSUER

The Issuer's name (business name) is UNIPRO SPE01 SE

The Issuer is registered in the commercial Register kept by the Metropolitan Court in Prague under File No. H 2183, Company ID: 075 80 592

The Issuer was established on 24 OCT 2018 for an indefinite period of time, Registration of the Issuer into the Commercial Register was made on 24.10.2018.

The Issuer's Registered Office is at the Address: Korunní 2569/108, 101 00 Prague 10, Czech Republic

Contact person of the Issuer is Ing. Matej Firický, chairman of the Board of Directors. The websites are available at <http://www.uniprospe.eu>, The issuer's e-mail address is info@uniprospe.eu, phone number +420 774 351 671.

The registered capital of the Issuer is EUR 120,000 and has been paid up in full. The registered capital is divided into 10 registered ordinary shares in certificated form each in nominal value of EUR 12.000,-. Transfer of shares is not limited. There is one vote associated with one share in a nominal value of EUR 12.000,- EUR for voting at the General Meeting of the Issuer.

The Issuer is a joint stock company incorporated in accordance with the Czech rule of law and it is governed by legislation of the Czech Republic, in particular by the Law No. 89/2012 Sb., Civil Code, Law No. 90/2012 Sb., on business companies and cooperatives (Business Corporations Law), by law No. 455/1991 Coll., on trade business as amended, by Income Tax Act No. 586/1992 Sb., Value Added Tax Law. 235/2004 Sb., Act No. 280/2009 Sb., Tax Regulations, Accounting Act No. 563/1991 Coll., by the Senate Decree No. 340/2013 Coll., on real estate acquisition tax, Act No. 125/2008 Coll., on transformations of companies and cooperatives, Act No. 256/2013, Cadastral Law, Act No. 185/2001 Coll., on waste and amending some other acts, Act No. 100/2001 Coll., on environmental impact assessment and regulations governing the operation of the capital market (in all such cases, in their current and effective version) respecting all other relevant laws and regulations of the Czech Republic.

If the Issuer operates within the Slovak Republic, the Issuer's activities will be governed by the relevant legal regulations of the Slovak Republic, in particular Act No. 79/2015 Coll. on Waste, Act No. 24/2006 Coll. on Environmental Impact Assessment, Act No. 455/1991 Coll., on Trade Licensing (Trade Licensing Act) and other relevant laws and regulations of the Slovak Republic.

8.2 SIGNIFICANT EVENTS FOR THE ASSESSMENT OF THE PURPOSE OF THE PURPOSE OF THE ISSUER

The Issuer fulfils all its past obligations duly and on time. In past, there have been no events of significant importance in the assessment of the Issuer's solvency. Issuer at the date of publication of this Prospectus did not start business.

8.3 INVESTMENTS

The Issuer has not made any investments or committed to any future investments.

The issuer expects that the investments to that it will undertake in the future will be financed by it in one or more of the following options according to current market conditions: from financial resources raised through debt securities, through bank credits and later partially from incomes of its business activities.

The Issuer is not aware of any event that is of significant importance in the assessment of the Issuer's solvency.

8.4 SUMMARY OF THE ISSUER 'S BUSINESS

8.4.1 Main Activity - generally

The Issuer's main activity will be the business in the field of waste management, namely processing of hazardous waste, in particular used tyres by pyrolysis and their use as a heat source for cement plants. In addition to used tyres, this may exceptionally involve the processing of non-used tyres, when there will be old, unused tyre types that have not been used, poorly manufactured tyres, etc. In the first phase, the Issuer plans to cooperate with cement plants in the Czech Republic and Slovak Republic. In the future, the Issuer will consider extending the project to other Central European countries, and that in particular to Poland and Hungary. After the development of appropriate technology, it will consider the project expanding to lime works.

The Issuer's plan is to complete development, make and install pyrolysis technology in the first cement plant during the first 3 years.

The Issuer invest its own capital into development and fabrication of this technology together with a team of experts from the Slovak University of Technology in Bratislava, who have the relevant industrial rights to the technology of using pyrolysis of used tyres in cement plants as a heat source. After necessary technological devices will have been put out the given technological devices will be placed in concrete cement production plant. Then the Issuer will sale this technology to the cement production plant itself.

At present, the respective patents for pyrolytic processing of tyres are held by representatives from the Slovak University of Technology in Bratislava and after completing development they will transfer them by a Licence Agreement to the Issuer. Resources for securing the financing of technology development and payment of remuneration for the transfer of the relevant patents the Issuer shall ensure from its own resources in full and from the funds obtained from the issue of UNIPRO2020 Bonds dated 18.12.2018, payable on 17.12.2020.18.12.2018. The issuer's costs of making the technology will be covered by the funds that the Issuer will receive from the Emissions planned in this Prospectus.

Patents holders of the Slovak University of Technology in Bratislava are currently negotiating with a cement plant to which the technology would be delivered, while testing and debugging its functionality when used in normal cement production plant operation. Based on the Issuer's preliminary findings, cement plants are very interested in such technology.

As of the date of the Prospectus, the Issuer is not engaged in any activity other than the issue of corporate bonds described in Chapter 8.10.1. The Issuer has not yet agreed on specific projects for the implementation of the intention mentioned above. However, patent holders are already negotiating with the selected cement plant.

8.4.2 Main Activities – concrete description of the planned Activities

8.4.2.1 Under the Articles of Associations the Issuer's business line includes: (i) production, business and services not listed in Annexes 1 to 3 of the Trade Licensing Act.

8.4.2.2 In the field of waste management the Issuer is going to create the technology for processing used tyres by pyrolysis for use as a heat source for cement plants and later also for lime works in cooperation with the team of experts from the Slovak University of Technology in Bratislava. The team of experts the Issuer plans to cooperate with has industrial rights to the technologies usable in the project, and above all to technologies related to the use of pyrolysis as a heat source in cement plants.

Technology will be produced pyrolytic carbon and pyrolysis gas. The pyrolysis gas will be combusted for heat and electricity production and the pyrolytic carbon will go through magnetic separation before separation, where the steel cord will be separated. The carbon will then be ground and sieved according to the customer's requirements for its subsequent utilisation.

Pyrolytic oil will be forwarded to the customer for its further processing by distillation.

The basic waste generated during the operation of the installed technological equipment will therefore be created by steel cord, solid waste from textile filters with the expected increase in dust and with active carbon particles, which are generated by filtration of pyrolysis gas.

The fact that it is a modern and unique method for the reuse of polymer waste present in used tyres can be considered as a positive environmental impact.

Current methods of material utilization used tyres create rubber crumbs having limited use in terms of market demand and their further processing. Another use of rubber crumbs is represented by their recycling in the cement plants through their simple use as an additional heat sources.

The proposed recovery method makes it available to obtain products widely applicable. These include pyrolysis carbon and pyrolysis gas. In this operation, pyrolysis gas will be used to generate heat and electricity directly, while the heat generated by electricity will minimize the energy demand of the operation successfully which the expected surplus of electricity and heat (they may be transmitted directly to the customer or to the public distribution system).

The process of pyrolysis of used tyres generates pyrolysis carbon, which is distributed for further processing to the customer, while the separated metal from pyrolytic carbon will be assigned for its further reuse as a secondary raw material.

Another by-product of pyrolysis in the form of the pyrolysis oil is technologically isolated from the environment.

Upon agreement with the cement producing plant and securing finances from the Bonds, the first 2 modules, in which the first cement plant has already expressed a preliminary interest, will be produced from the finances of Bonds and the Issuer's own finances, however a specific Agreement has still not been concluded. The time horizon of modules production makes ca. 8 – 10 months. The issuer will cooperate on their production with an engineering company of its choice in a tender. The Slovak University of Technology in Bratislava will be act as a professional guarantor. After the production of the first two technological modules, they will be delivered to the cement plant, where they will be installed and subsequently tested in full operation. After testing the technology in operation, the purchase price for the technology will be paid and this technology will be transferred to the cement production plant. Both management and maintenance of the technology will be realized by the cement production plant itself as soon as the technology has been tested and handed over. The Issuer will cooperate with the cement production plant in the supply of waste (tyres) by purchasing those tyres from third parties or agree supplying tyres to cement production plants with those persons directly.

Subsequently the Issuer plans to select other suitable cement production plants and offer them this technology, ensuring its implementation and operation. According to the Issuer's assumption the price for producing and implementing one technology module should be around € 6 million. For Project realization there are two technological modules mentioned above necessary in one cement production plant. The Issuer expects to be able to start cooperation with up to three cement production plants after the construction of the first six technology modules. For these purposes the Issuer is going to use nett yield from the Bonds. The first phase for obtaining funds from the bond issue is set for 8-10 months. This period will be sufficient to produce the first 2 modules.

In terms of selection suitable customer cement production plants the Issuer will search for cement

production plants interested in the use of Issuer's technology and being suitable for its implementation at the same time, and even with regard to the possibility of their supplying with input material, i.e. used tyres. Given that regular supplying with the used tyres will be crucial for production of individual technological modules, the Issuer intends to cooperate with the cement production plants situated in locations with good infrastructure and adequate possibility to collection, and supply with used tyres.

As of the date of this Prospectus, the Issuer is not obliged to realize any of the projects.

8.4.3 Legal Environment and Regulation

The planned activities of the Issuer within the Czech Republic are regulated by Act No. 185/2001 Coll., on waste and on amendments to some other acts. The waste that the Issuer will process in the Czech Republic in the above manner is a hazardous waste pursuant to the relevant legal regulations¹⁴, as it is waste that has one or more of the hazardous characteristics listed in the Annex to the directly applicable European Union Hazardous Waste Regulation.¹⁵ The Issuer will process such waste at a particular customer (cement production plant, later at lime works) and the treatment will be performed on the basis of a permit of the respective customer of the technology. After the test operation, the technology will be sold to the customer who will process the waste (tyres) itself.

In general, according to the Waste Act, it is possible to operate facilities for utilization, removal, collection or purchase of waste only on a basis of a decision by a regional authority giving consent to operation this facility in accordance with Operating Rules.

Pursuant to § 16 Sec. 3 of the Waste Act, the waste producer may only dispose of hazardous waste on the basis of the consent of the relevant state administration body, with subsequent changes in competencies, if there is no consent longer for this activity to operate the facility under other provisions of the Waste Act. Both collection and transport of the hazardous waste by the waste producer itself are not subject to this consent.

Therefore, there is consent by the relevant state administration body necessary for the Issuer's activity in the Czech Republic.

If the Issuer has been handling hazardous waste of more than 100 tonnes of hazardous waste per year in two years, it is obliged to ensure professional waste management through professionally qualified persons (the so-called waste managers). If these conditions are met also by an individual independent establishment, the producer of waste is obliged to nominate a waste manager for this independent establishment.

Within assessment of environmental impact Assessment it will be required to obtain EIA Authorization (Environmental Impact Assessment) and at least reinsurance proceedings in case of a specific intent to use the technology of pyrolytic combustion of the hazardous waste have to be held.

Under Art. No. 53 of the Annex No. 1 to the Act No. 100/2001 Coll. On Environmental Impact

Assessment “facility for disposal or utilization of hazardous waste by combustion, by physical and chemical treatment or landfilling” is always subject to the assessment realized by the Ministry of Environment. In the case of performance below a certain capacity (according to No. 54 and subsequently the Annex), it is sometimes subject only to the screening procedure, in which it is ascertained whether the project needs approval.

The activity of collecting, gathering, purchasing, sorting, transporting, storing, treating, utilizing and removing hazardous waste is a tied business in the Czech Republic. In order to obtain an authorization to operate the Issuer's business in the Czech Republic, it is necessary to fulfil except the general conditions

¹⁴ (EU) Commission Regulation No. 1357/2014 of 18 December 2014 replacing Annex III to Directive No. 2008/98 / European Parliament and of the Council Waste and Repealing certain Directives.

¹⁵ *Ibidem*.

for operation of the trade, such as age, legal capacity and good repute within the meaning of the Trade Licensing Regulations, also the special conditions in the form of professional competence.

In Slovakia, the issue of waste is regulated in particular by Act No. 79/2015 Coll on waste. Under this Act the state administration bodies for waste management give their consent to hazardous waste management including their transport (if the last one does not create a part of another consent), and that in case if the waste producer or waste holder treat more than 1 tonne of waste per year in total or if the transporter forwards more than 1 tonne of waste per year.

Waste which the Issuer will process in the Slovak Republic in the above manner is the hazardous waste under the relevant legislation¹⁶, as it involves the waste with hazardous characteristics or having more hazardous characteristics mentioned there.

The Issuer's activity within the Slovak Republic will therefore require obtaining consent to the management of hazardous waste, including its transportation, as soon as the amount of waste exceeds 1 tonne.

Furthermore, according to Act No. 24/2006 Coll., on environmental Impact Assessment, it is necessary to assess possible impacts of the project on the environment. This assessment will subsequently serve as an objective professional basis for the decision-making on the authorization or limitation of the considered intention by state administration authorities. Within the Slovak Republic the business in the field of hazardous waste management is also a regulated trade. The content of this trade is created through collection of hazardous waste, its transportation, recovery and disposal, including care for the disposal place.

In order to operate this tied trade, the Issuer must obtain a trade license, issued by the locally competent trade licensing office based on the address of the Issuer's place of business in Slovakia or based on the place of business of the Issuer's business unit based on a trade notification. In order to obtain a trade license, the applicant must meet the general and special conditions for operating the trade. In addition to the general conditions of trade (legal age, legal capacity and integrity) a specific condition for operating a regulated trade is proof of professional competence.

8.4.4 Main Markets

As of the date of preparation this Prospectus, the Issuer is not engaged in any activity and therefore does not operate in any market. In the future, the Issuer will operate on the market of production or organization of production of facility for pyrolytic processing of used tyres, their installation, further development of the facilities, their sale and providing licences or sublicences necessary for utilization of worn out tyres pyrolysis processing technology. In individual cases, the Issuer may also operate on the market for treatment and processing of hazardous waste (worn out tyres), and that during the test operation period of the facility before its handing over and prior to its transfer into customer's (cement production plant's) ownership, unless such treatment of this waste is carried out by the customer itself during this meantime.

In the first phase, the Issuer plans to cooperate with cement plants in the Czech Republic and Slovakia. In the future, the Issuer will consider expanding the project to other Central European countries, especially to Poland and Hungary, and later to other states of the European Union.

8.5 ISSUER'S ORGANIZATIONAL STRUCTURE

Under the Issuer's Articles of Association the General Meeting is the highest body of the Company. The system of the Issuer's internal structure is dualistic. The Issuer's bodies are General Meeting,

¹⁶ (EU) Commission Regulation No. 1357/2014 of 18 December 2014 replacing Annex III to Directive No. 2008/98 / European Parliament and of the Council Waste and Repealing certain Directives.

Board of Directors and Supervisory Board. The General Meeting has a quorum if shareholders are present whose aggregate nominal value of the shares exceeds 30% of the registered capital. If the General Meeting has no quorum, then a substitute General Meeting shall be called. The General Meeting decides by a simple majority of the valid votes cast by the attending shareholders, unless higher majority is provided by laws and Articles of Associations. In case the Issuer is the sole shareholder of the company, then this sole shareholder shall exercise the powers of the General Meeting. Where the Issuer has a sole shareholder, the powers of the general meeting shall be exercised by the sole shareholder.

The Issuer is a European Company with a subscribed registered capital of EUR 120.000,- which represents 10 pcs registered ordinary shares in certificated form in a nominal value of EUR 12.000,-. The Issuer has one shareholder at present, who is the owner of 100 % all Issuer's shares, i.e. of all Issuer's shares, i.e. That the shareholder has a 100% share on the registered capital and on voting rights at the Issuer's General Meeting. This sole shareholder is the European company UNIPRO HOLDING.

The Issuer is part of the group together with UNIPRO HOLDING, which is the sole shareholder of the Issuer. There are no other companies in the group. The controlling persons of UNIPRO HOLDING Company and thus of the Issuer are JUDr. Ing. Matej Firický, born on 18th May, 1982, and Marek Sasák, born on 16th February, 1979, each of which owns shares equivalent to 50% of the share capital and voting rights at the General Meeting of UNIPRO HOLDING. With regard to the facts mentioned above, none of the shareholders has a decisive influence over the Issuer or UNIPRO HOLDING.

8.6 TREND INFORMATION

The Issuer declares that there has been no significant negative change in the prospect of the Issuer known to the Issuer, which would affect its future financial situation or business plans, since the Issuer was established until the date of this Prospectus.

Any information mentioned in this Article 8.6, is based on internal analysis prepared by the Issuer, apart from information in case of which the source is mentioned in footnote explicitly.

In the waste market, the Issuer expects increased interest in the placement of hazardous waste mainly. This is due to the fact that the capacity of landfills is constantly decreasing and new landfills are not established for hazardous waste mainly and no authorizations are issued for their establishment. Current trends in waste management are aimed primarily at the complete disposal of waste (combustion) or its further reuse. This access change in the market is evident, when controlled waste collection and waste separation are growing constantly. Especially in case of hazardous waste there is an increasing interest in their complete liquidation by combustion. Such solution partially encounters certain resistance of the population, which is afraid of negative environmental impacts caused by waste combustion.¹⁷ In accordance with these trends also the Issuer's Project is set up.

Czech Republic there were 34,5 Mill. tones of all waste produced in the year of 2017. Of this, 1.5 million tonnes were hazardous waste and 33 million tonnes created other waste. Thus, there is 3,259 kg of waste per inhabitant and 142 kg of hazardous waste. Whereas, from the amount mentioned above there were only 3 % of all waste energetically recovered, 10% ended up in landfills and the rest was materially used.¹⁸

¹⁷ Waste Portal: Waste combustion plants (editors). Available on: <https://www.odpady-portal.sk/Dokument/100872/spalovne-odpadov.aspx>

¹⁸ Ministry of the Environment of the Czech Republic: Production and Waste Management in 2017 (ME CR). Available on: [https://www.mzp.cz/C1257458002F0DC7/cz/produkce_nakladani_odpady_2017/\\$FILE/OODP-Produkce_a_nakladani_2017-20181003.pdf](https://www.mzp.cz/C1257458002F0DC7/cz/produkce_nakladani_odpady_2017/$FILE/OODP-Produkce_a_nakladani_2017-20181003.pdf)

The Czech Republic is aware of the possibilities offered by converting waste into resources. Mineral and secondary raw materials constitute the basic inputs for the economy of each country and they affect its competitiveness. In the last years this trend is still on the rise. The available resources also include worn out tyres and rubber pulp used through pyrolysis in cement production plants as a source of thermal energy. With a view to increasing self-sufficiency of the Czech Republic, increasing the competitiveness of the state in international markets, supporting innovation in industry and supporting the use of secondary raw materials for reducing energy and material difficulty of industrial production, as well as with regard to environment and population health there was a document Secondary raw Materials Policy in the Czech Republic elaborated. This document is focused on ten major commodities including worn out tyres and waste rubber.¹⁹

The worn out tyres management is a long-time problem in the Slovak Republic too. Under the Waste Management Program in the Slovak Republic for the years 2016 – 2020 there is a gradual increase evident in the amount of waste tyres. According to statistics of the Slovak Republic, the number of such tyres increased by more than 50% in 2013 compared to 2011. The latest data (apart the mentioned below) are not available for the Issuer. The total landfill rate is then almost half higher in the Slovak Republic than in the Czech Republic.²⁰

There are usually tyres with a weight of 6,5 – 7 kg for passenger cars and with a weight of 50 – 70 kg for truck cars used in Europe. The share of waste from the collection of used tyres is approximately 90 000 tonnes per year in the Czech Republic²¹ and 23 000 tonnes in the Slovak Republic²² per year. In the Czech and also in the Slovak Republics there has been already an obligation to repurchase worn out tyres imposed to the sellers of tyres and tyre-services by the Waste Act for several years.

Since the year 2014 the amount of the hazardous waste started to increase continually. For the year 2016 there were 496 thousand tonnes of the hazardous waste produced.²³ The Ministry for environment of the SR states that there was an amount of 31 941 tonnes of tyres launched in the market in 2018, whereas 28 036 tonnes²⁴ were repurchased.

The biggest problem creates worn out tyres for municipalities where worn out tyres are cumulated in collection yards and in the worst case in black landfills. The reason consists in costs referring to transport and processing of this kind of waste²⁵ before all. In the Czech Republic and the Slovak Republic, there is still a considerable lack of companies with the necessary innovative technology to process used tyres with the lowest possible environmental impact²⁶.

¹⁹ Profi Press: Conversion of Waste into Resources (orc). Available on : <https://odpady-online.cz/premena-odpadu-na-zdroje/>

²⁰ Ministry for Environment of the Slovak Republic: Waste Management Program of the Slovak Republic for the years of 2016 – 2020 (ME SR). Available on: https://www.minzp.sk/files/sekcia-enviroentalneho-hodnotenia-riadenia/odpady-a-obaly/register-a-zoznamy/poh-sr-2016-2020_vestnik.pdf

²¹ Ministry of environment of the Czech Republic: Selected Waste Management Indicators in the field of take-back tyres by 2016 (ME Cz.R.). Available on: [https://www.mzp.cz/C1257458002F0DC7/cz/vybrane_ukazatele_odpadoveho_hospodarstvi/\\$FILE/OODP-Vybrane_ukazatele_pneu-201800420.pdf](https://www.mzp.cz/C1257458002F0DC7/cz/vybrane_ukazatele_odpadoveho_hospodarstvi/$FILE/OODP-Vybrane_ukazatele_pneu-201800420.pdf)

²² Separate waste: Worn out tyres (Ing. Andrea Horváthová). Available on: <http://www.separujodpad.sk/index.php/samosprava/udalosti/382-opotrebovane-pneumatiky.html?showall=1>

²³ Bulletin of the Ministry of the Environment of the Slovak Republic, Volume 3, year 2019, str. 32. Available on: <http://www.minzp.sk/files/vestniky/vestnik-2019-3.pdf>

²⁴ Ministry of Environment of the SR: Data for calculation of waste percentage and market share of the producer of the selected product for 2019. Available on: <http://www.minzp.sk/files/sekcia-enviroentalneho-hodnotenia-riadenia/odpady-a-obaly/register-a-zoznamy/rok-2018-oprava.pdf>

²⁵ Waste Portal: Application amendment to the Waste Act – the third part: Tyres (JUDr. Katarína Liebscherová, Mag. Annamária Tóthová). Available on: <https://www.odpady-portal.sk/Dokument/103904/aplikacna-novela-zakona-odpadoch-cast-tretia-pneumatiky.aspx>

²⁶ Waste Portal: Tyres in the Slovak Republic (Ing. Elena Bodíková, PhD.). available on: <https://www.odpady-portal.sk/Dokument/103053/pneumatiky-na-slovensku.aspx>

More than a quarter of a million used tyres in Central Europe represents an interesting business opportunity in the form of a possible energy recovery of worn up tyres by pyrolysis.²⁷ Due to the trend of expanding the fleet, the Issuer expects an annual increase in the stated quantity, which also brings the potential for growth in the use of worn up tyres with.

All trends mentioned above support then the high potential of the Issuer's Project.

8.7 FORECASTS OR PROFIT ESTIMATES

There is no profit forecast included into the Project by the Issuer.

8.8 ADMINISTRATION, MANAGEMENT AND SUPERVISORY BODIES

The Issuer is the joint stock company established under the Czech Republic's and European Union's legislations. The Issuer's internal structure is therefore governed by laws of the Czech Republic and by the laws of the European Union..

Board of Directors

The management body of the Issuer is the Board of Directors having one member.

As of the date of this Prospectus, the Board of Directors is constituted by one member of the Board of Directors - Chairman of the Board of Directors, representing the Issuer independently. The Board of directors manages business and internal workings of the Issuer and is allowed to execute all activities not entrusted to the General Meeting by virtue of legal regulations and the Articles of association of the Issuer.

As of the date of this Prospectus, JUDr. Ing. Matej Firický, born on 18 MAY 1982, having work address on: Korunní 2569/108, 101 00 Praha 10 is the member of the Board of Directors of the Issuer.

Participation in Bodies of other Companies:

UNIPRO HOLDING SE, company ID: 038 28 522, Chairman of the Board of Directors

Mr. JUDr. Ing. Matej Firický has following work experience in relation to the Issuer's planned activities:

Mr. Firický will draw on his experiences in relation to waste treatment and management, he gained while representing his customers, in the practice of advocacy and participation in waste management projects. These experiences include both the process of preparing contracts and other legal documents and documents in the field of waste management, as well as long-term cooperation with waste management experts. At the same time Mr. Firický has been cooperating with the Slovak University of Technology in Bratislava for the development of technologies and providing legal protection for patents and other industrial rights to technologies in this field.

The Supervisory board

The issuer also has the Supervisory Board. The Supervisory Board is a control body of the Issuer and carries out the activities entrusted to it under the legislation and Issuer's Articles of Association. It is governed by the principles approved by the General Meeting of the Issuer, unless they conflict with the Act on Business Corporations or the Articles of Association of the Issuer. The Supervisory Board has one member.

²⁷ Press release.sk: A quarter of a million tonnes of used tyres per year in the region is an interesting business opportunity (Roland Berger - Strategy Consultants) Available on: <https://tlacovespravy.wordpress.com/> 2011/09/06/stvrt-miliona-ton-ojazdenych-pneumatik-rocne-v-regione-predstavuje-zaujimavu-obchodnu-prilezitost/

As of the date of this Prospectus, the sole member of the Issuer's Supervisory Board is Mr. Marek Sasák, born on 16.2.1979, having working address in: Korunní 2569/108, 101 00 Praha 10.

Participation in bodies of other companies:

Zvontyrex one a.s., Company ID: 049 13 965, statutory director
MVI Project a.s., IČO: 076 49 738, member of the board of directors

Mr. Marek Sasák has following work experience in relation to the Issuer's planned activities:

Mr. Sasák will in his position of member of the Supervisory Board cooperate in the implementation of waste management projects actively, where he has long term - more than 15 years of experiences. Mr. Sasák has been also communicating with experts in the field for a long time and cooperates with the academic community on projects focusing on waste management actively, especially with the Slovak University of Technology in Bratislava. Mr. Sasák specializes mainly in development of patentable (or by other industrial rights protectable) solutions applicable during hazardous waste treatment that cannot be placed in conventional municipal waste landfills. Five last year Mr. Sasák has been dealing also with abilities of processing worn out

8.8.1 Conflict of Interests at administrative, management and supervisory Boards Level

The Issuer declares that it is not aware of the existence of any conflict of interest between the obligations of the persons mentioned in this Article 8.8 „Administrative, Management and Supervisory Bodies” in relation to the Issuer and their personal interests and other obligations.

8.8.2 Supervisory Board Procedures

The Supervisory Board:

- o reviews General Purpose, Extraordinary and Consolidated, if necessary. interim Financial Statements and proposal for profit distribution or loss settlement and submits its opinion to the General Meeting;
- o convenes the General Meeting if the interests of the Company so require and proposes the necessary measures at the General Meeting so convened □;
- o proposes measures it considers appropriate□ to the Board of Directors or to the General Meeting;
- o supervises the exercise powers of the Board of Directors and the Issuer's activities,□
- o comments on the Report on the Company's business activities and the state of its assets for the past year which is presented by it to the Board of Directors at the General Meeting.□

The Issuer declares that it manages and meets all requirements for corporate governance set out in generally binding legal regulations of the Czech Republic well, in particular Act No. 90/2012 Coll., on Business Corporations, as amended. Beyond legislation the Issuer does not comply with any corporate governance code (Corporate Governance), because the law does not require it. The Issuer does not intend to apply for Issuance admission to trading on a regulated market and it has not established any audit committee.

8.9 THE MAIN SHAREHOLDER

The Issuer has a single shareholder. The single shareholder is UNIPRO HOLDING and the controlling persons of the Issuer are JUDr. Ing. Matej Firický and Marek Sasák. The Issuer has not taken any measures against abuse of control by shareholders. As of the date this Prospectus the Issuer is not aware of any information and data which may result in change of control over the Issuer.

8.10 FINANCIAL DATA ON ASSETS AND LIABILITIES, FINANCIAL SITUATION AND PROFIT AND LOSSES OF THE ISSUER

8.10.1 Selected historical financial Data of the Issuer

The following selected financial information is intended to provide a quick overview and shall be read together with the information contained in the Prospectus and in conjunction with the Issuer's financial statements.

The Issuer was established on 24 OCT 2018, and apart of financial Statements presented it has not elaborated any other financial statements. The historical financial data are based on the audited Financial Statements of the Issuer as of 31 DEC 2018 and on the Report and on an independent auditor's Report on the audited Financial Statements, Balance Sheet and Cash Flow Statement. The Financial Statements have been prepared in accordance with Czech Accounting Standard in force.

Data are in thousands of CZK

Financial Data from the Balance Sheet	as of 31 DEC 2018	as of 24 OCT 2018 (opening Balance Sheet)
TOTAL ASSETS	6945	3100
Current assets	6887	3100
Cash	3128	3100
Short-term receivables	3759	0
TOTAL LIABILITIES	6945	3100
Total equity capital	3101	3100
Authorised capital	3100	3100
External financ. sources	3844	0
Bonds issued	3750	0

Profit and Loss Statement	24.10.2018 - 31.12.2018
Consumption from operation	24
Operating result of economic	-24
Economic result prior to taxation	1
Economic result after taxation	1

Economic result for the accounting period	1
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Cash Flow Statement	24/10/2018 – 31/12/2018
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State of cash and cash equivalents at the beginning of financial period	0
Accounting profit or loss prior to taxation	1
Net cash flow from operation activity prior to taxation and before working capital changes	-68
Net cash flow from operation activity prior to taxation	2
Net cash flow from operation activity	27
Net increase or decrease of funds	3127
State of cash and cash equivalents at the end of the accounting period	3127

The Issuer declares that there has been neither significant negative change in the Issuer's prospects nor significant change of its business or financial situation since the last published audited Financial Statement. The accounting data of the Issuer shows the repayment of registered capital in the amount of EUR 120 thousand.

In the year 2018, the Issuer did not realize any trading activities except for the UNIPRO2020 bond issue commenced on 18 December 2018. The Issuer did not apply for Bonds admission to trading on a regulated market or in a multilateral trading system. The issued Bonds are corporate bonds, and not bonds of not special type. Each of the bonds has a nominal value of CZK 25 000,- (twenty-five thousand Czech Crowns) as an amount owed. The estimated total nominal value of the issue of corporate bonds is CZK 25,000,000 (twenty-five million Czech Crowns). These bonds bear a fixed interest rate of 9.5% per annum. As of the date of preparation of the Prospectus, 830 bonds in the total amount of CZK 20,750,000 were sold. The maturity of the Issuer's corporate bonds is on 17 DEC 2020.

Reports on the financial results of the Issuer and its financial situation, i.e. the financial statements and the annual report, are / will be available for inspection to all interested parties during normal working hours

from 9 am to 4 pm k at the Issuer's registered office address: Korunní 2569/108, 101 00 Praha 10, Czech Republic, and in electronic form also on internet web site: www.uniprospe.eu under Section „BOND ISSUANCE/FOR INVESTORS“.

8.10.2 Investments

The audited Financial Statement as of the 31st December 2018 is the last financial Statement. The Issuer has not made any significant investments since the date of these financial Statements to this prospectus date.

As of the date of this Prospectus, the Issuer has not committed itself to any major future investments.

8.10.3 Judicial and arbitral Procedures

The Issuer declares that since its inception it has not been a party to administrative, judicial or arbitration proceedings that could or could have an impact on its financial situation or profitability and it is not aware that such proceeding is in progress or threatens the Issuer.

8.10.4 Significant change of business or financial situations of the Issuer

The Issuer declares that no significant negative change in the Issuer's prospects appeared since the date of the last published Financial Statements i.e. the 31st December 2018 by the date of elaboration this Prospectus which would be known to the Issuer and would have impact on its financial position and there were no significant changes to the Issuer's financial or business position.

8.11 ADDITIONAL DATA

8.11.1 Registered Capital

The Issuer's Registered Capital makes EUR 12,000,- and it is divided into 10 registered shares in certificated form with a nominal value of EUR 12,000. The Registered Capital was paid up in full.

8.11.2 Articles of Association

The Issuer is entered into the Commercial Register under company ID 075 80 592. Both, objective and purpose of the Issuer consist in making profit through business activity in the subject of business (i) Production, business and services listed in Amendments 1 to 3 of the Trade Act and (ii) Lease of real estates, flats and non-residential rooms.

8.12 SIGNIFICANT CONTRACTS

As of the date this Prospectus the Issuer did not enter such contracts, in addition to contracts concluded within ordinary course of business that could give rise to obligations or a claim that is significant to the Issuer's ability to fulfil its obligation against the securities holders based on the issue securities.

8.13 THIRD PARTIES DATA AND STATEMENT BY EXPERTS AND DECLARATIONS OF ANY INTEREST

This document does not include any reports by any experts with the exception of the Auditor's Report on the Financial Statements and the Auditor's Report on the Verification of Selected Financial Statements, Balance Sheet and Cash Flow Overview of the Issuer as of 31 DEC 2018.

The Auditor's Reports to Financial Statements and on Verification of selected Financial Statements of the Balance Sheet and on Cash Flow Overview of the Issuer has been processed at the request of the Issuer and the financial data from these Financial Statements and the Cash Flow Statement have been included in the Prospectus with the auditor's consent. Auditor is a person independent on the Issuer, he was not a holder of securities issued by the Issuer, of the persons connected and he has never had any rights relative to Issuer's security papers. The Auditor was not employed by the Issuer and he is neither entitled to any form of indemnity by the Issuer, nor is he a member of any Issuer's body.

This Prospectus does not include any information coming from a third party except citations explicitly mentioned in the text of the Prospectus.

The Issuer declares and acknowledges that information from the sources mentioned above was accurately reproduced and that according to Issuer's knowledge and to the extent that it is able to ascertain it from information published by a third party, no facts have been omitted that would make the reproduced information inaccurate or misleading.

8.14 PUBLISHED DOCUMENTS

All, Prospectus and any amendments to it, financial Statement and Annual Report of the Issuer are for disposal on working days between 9:00am and 19:00 pm during the term of this Prospectus in electronic form on the Issuer's web site www.uniprospe.eu under section „ISSUE OF BONDS/FOR INVESTORS“ and in the Issuer's registered office at the address: Korunní 2569/108, 101 00 Praha 10, Czech Republic. The Issuer's Articles of Association are for disposal for the same time and they can be consulted at the same address, apart of it they are available in the Collection of Documents of the Commercial Register.

9) BOND ISSUANCE CONDITIONS

This chapter provides information on the Bonds, the disclosure of which is required by Commission Regulation (EC) No 809/2004 of 29 April 2004, implementing Directive 2003/71 / EC of the European Parliament and of the Council as regards the information contained in the Prospectuses, modification of the Prospectus, providing information in the form of a link, publishing of the Prospectus and advertising, as well as Act No. č. 190/2004 coll., on Bonds.

9.1 INTRODUCTORY PROVISIONS

- 9.1.1 These terms and conditions for issue (hereinafter referred to as „**Terms and Conditions for Issue**“) have been issued by the Issuer of Bonds - UNIPRO SPE01 SE company, having registered office at Korunní 2569/108, 101 00 Praha 10, company ID: 075 80 592, as conditions for issue in accordance with § 2 of the Act No. 190/2004 Coll., on bonds, as later amended.
- 9.1.2 These Terms and Conditions for Issue define in detail rights and obligations of the Issuer and of the Bond holders in connection with the issuance of bonds by the Issuer and contain further information on the issue of the Bonds
- 9.1.3 By Decision of CNB Ref.No. 2019/080868/CNB/570, dated 19 July 2019 which entered into Legal force on 20 JULY 2019, this Issuer's Bond Prospectus has been approved.
- 9.1.4 By the Decision approving the Prospectus of a security, the CNB certifies that the approved Prospectus contains the information required by law necessary to enable the investor to Decide whether or not to acquire the security. CNB does not assess the issuer's financial performance or financial position and, by approving the Prospectus, it does not guarantee the issuer's future profitability or its ability to repay the yields or the nominal value of the security.

9.2 BASIC CHARACTERISTICS OF BONDS

- 9.2.1 This Article sets out the essentials and characteristics of the Bonds issued under these Terms and Conditions.
- 9.2.2 UNIPRO SPE01 SE. company, with the registered office at Korunní 2569/108, 101 00 Praha 10, IČO: 075 80 592, entered in the Commercial Register kept by the Metropolitan court in Prague under the file No. H 2183 is the Issuer.
- 9.2.3 The Bonds bear the name: **UNIPRO SPE01 SE BOND**
- 9.2.4 The nominal value (as a sum due) of each Bond is CZK 30.000,- (in word: thirty thousand Czech Crowns).
- 9.2.5 The Date of the Issue of the Bonds is 22 July 2019.
- 9.2.6 The Bonds are issued in certificated form.
- 9.2.7 The issue rate at the Issue Date and for the entire period for subscription of the Bonds is 102% of the nominal value of the Bonds. The issue of the Bonds was unanimously approved by decision of all Issuer shareholders on 24 November 2018.
- 9.2.8 The Bonds are security papers bearing special endorsement on the back of the Bond. The first owner (subscriber) shall acquire the Bond in a such way that he underwrites and delivers order form with a request for subscription of Bond to the Issuer. To this order form the Issuer shall attach its consent, so concluding Contract for the Subscription of the Bond.

The Contracts shall be signed in the order in which the individual candidates contact the Issuer. There is no other criterion for the allocation of the Bonds other than the time priority.

At the same time, the Contract is a confirmation for the Buyer of the allocation of a specific amount of the Bonds from the Issue. The Subscriber shall pay the issue price of the Bonds under Art. 9.3.7 of the Terms and Conditions for Issue. Subsequently, the Bond is subscribed to the first owner by filling in his details on the Bond and handing it over in accordance with Art. 9.3.9 of the Terms and Conditions for Issue. The Bonds in question are not traded in any organized market and the Issuer does not plan to do so. Prior to notification about an allocated sum to specific investors, therefore no trading can start. Under provision § 1103 Sec. 2 of the Civil Code, the title to a security paper bearing special endorsement on the back of the security is transferred to the order by endorsement and the contract at the moment at its handover which shall be applied for the following transfers.

- 9.2.9 The Bonds (with nominal value as a sum due) are due on 31 DEC 2022, if there is no premature maturity under these Terms and Conditions of Issue. The right to the repayment of the Bond has a person who is registered as the Bonds owner in the List of Bond Holders to the maturity date, the list is kept in accordance with Article 9.10.2 of the Terms and Conditions, of Issue. Person registered in the List of Bond Holders is obliged to return the bonds to the issuer when repaying the Bonds, and that two working days prior to their maturity at least. In case of a delay in the delivery of the Bonds, the Issuer shall be entitled at its option either (i) to not repayment the Bonds until their putting back or (ii) to repay the Bonds regardless of the fact that they have not yet been transferred back to the Issuer.
- 9.2.10 The bond yield is set at a fixed interest rate of 9.5% p.a. from the nominal value of the Bond.
- 9.2.11 The Bonds bear interest from the Issue Date until (i) the Maturity Date (inclusive) or until (ii) the date set by the Issuer as the early repayment date of the Bonds in accordance with Article 9.4.2 of the Terms and Conditions of Issue whichever comes first. The first yield period of the Bond starts on the Issue date and shall end on the last day of the calendar half-year which the Bond was issued in: the following yield periods are semi-annual – starting always on the 1st day of the calendar half- year following the foregoing yield period and ending on the last day of the same calendar half-year including this last one.
- 9.2.12 The amount of interest earned per bond for each period of one (one) current year is determined as a multiple of the nominal value of such Bond the relevant interest rate (expressed as a decimal number. In calculating the yield of the Bond belonging to the Bond for a period of less than one year, it is assumed that one year shall be deemed to include three hundred and sixty days divided into twelve months of 30 (thirty) days, and in the case of an incomplete month, the number of days actually passed will be based (interest calculation convention "BCK Standard 30E / 360").
- 9.2.13 When calculating the yield on each individual Bond for each yield period, this yield is rounded mathematically to hundredths (i.e. to whole pennies), according to the third decimal place. The total amount of yield on all Bonds paid to one Bondholder shall be rounded mathematically to hundredths (i.e. to all pennies), to the third decimal place.
- 9.2.14 The yield of the Bonds will be paid starting from the end of the first yield period according to Article 9.2.11 of the Terms and Conditions of the Issue semi-annually retrospectively, and that always by the fifteenth (15) day of the calendar month immediately following the current yield period (i.e. the yield for the first yield period from the Issue date to 31 DEC 2019

will be paid by 15 JAN 2020, the yield for the second yield period from 1 JAN 2020 to 30 JUNE 2020 will be paid by 15 JULY 2020 etc. The yield for the last yield period from 1 JULY 2022 to 31 DEC 2022 will be paid by 15 JAN 2023.

9.2.15 The person who is registered as a holder of the Bonds on the List of Bond Holders kept in accordance with Art. 9.10.2 of the Terms and Conditions of Issue at the end of the 20th (twentieth) calendar day of the month, by which the relevant yield period ends, is entitled to payment of yield on Bond. In case of the first yield period by the end of day 20th day, of December 2019 and in case of the last yield period by the end of the 20th day of December 2022.

9.2.16 The right to yield on Bond cannot be separated from the Bond.

9.2.17 The Bonds will be paid up and the yield of the Bonds will be paid to a bank account which the Bondholder will notify the Issuer in writing for this purpose. The first bond holder shall state the account number on the order form pursuant to Art. 9.2.8 of these Terms and Conditions of Issue. In the event of a change of owners, the new Bond holder shall notify the Issuer of the relevant account number no later than fifteen (15) days prior to the payment of the Bond yield, and that by a written notification signed by its self-made Bond holder's signature in case of a natural person or by a statutory body in case of a legal persons. Any legal person it obliged to attach Extract from the commercial Register in original, providing information that the person attaching its signature is authorized to act for the Bond holder. When the bond holder does not notify the account number, there is no delay in payment of the yield on the part of the Issuer. In a such case the Issuer is obliged to realize the relevant payment within 10 days following the next receipt of the account number in required form. If the holder intends to change the account number, he is obliged to notify about this change no later fifteen (15) days prior to payment of yield on Bonds, otherwise, the Issuer may pay the yields to the original account.

9.2.18 The bonds will be identified by natural numbers in a continuous sequence from number 1 above.

9.2.19 The bonds are ordinary bonds and will not be associated with any pre-emptive or exchange rights or any special right in accordance with § 6 Sec. 1, Let. b) of the Bonds Act.

9.2.20 The bonds are not subordinated bonds within the meaning of § 34 of the Bonds Act.

9.2.21 The Bonds establish Issuer's direct, general, unsecured, unconditional and unsubordinated debts that are and will be pari passu both in order of satisfaction with each other, and at least equivalent to all other current and future unsecured unsubordinated debts of the Issuer, with the exception of the Issuer's debts for which the mandatory provisions of the relevant legislation stipulate otherwise.

9.3 BASIC EMISSION CHARACTERISTICS

9.3.1 The Bonds may be subscribed any time within the period for subscription which starts on 22 JULY 2019 (including) and ends on 30 JUNE 2020 (including). Unless the Issuer issues all the Bonds at the Issue date, then the Issuer may issue the remaining Bonds within the period for subscription of the Bonds Issue which the Issuer may determine and publish in accordance with applicable law, whereas the Bonds shall be issued only on the date of interest payment. The Issuer will always make any public offer of the Bonds only on the basis of a valid Prospectus.

9.3.2 The Issuer is entitled to issue Bonds gradually (in tranches), both during the Subscription Period

of the Bond Issue, as well as during the additional Bond subscription period (If an additional deadline for emission subscription of the Issuer's Bonds is set.), whereas the individual Bonds will be issued on the date of the Issue and subsequently only on the date of interest payment.

9.3.3 The Issuer is entitled to set an additional period for subscription of the Bond Issue also repeatedly, always proceeding so that any such additional period for subscription of the Bond Issue expires no later than the day proceeding the day of Bonds maturity.

9.3.4 Any natural or legal persons are entitled to acquire the Bonds. The Issuer does not intend to acquire Issue admission for trading in any regulated market. The Issuer intends to offer Bonds publicly under the law only after the approval of the Bond Prospectus by the Czech National Bank.

9.3.5 It is able to subscribe the Bonds at the address Korunní 2569/108, 101 00 Praha 10, or at another address under the agreement made by the subscriber and the Issuer. The subscription will be realized by attaching signatures made by a candidate's and Issuer's signature to order form for subscription of Bonds, by payment of the issue rate and subsequently marking the first owner on the reverse of the Bond and handing over the Bond. Signing the order form the subscriber confirms data truthfulness mentioned in it and its content with these Terms and Conditions of Issue, as well as with rights and obligations arising from them

9.3.6 Throughout the subscription period the issue price of each Bond (i.e. the monetary amount determined on the day of signing the Contract for Subscription for which the Issuer issues the Bonds and which the subscriber is obliged to pay to the Issuer under the contract on subscription), corresponds to 102 % nominal value of the Bonds. The subscriber is therefore obliged to pay an amount of CZK 30,600,- (in words: thirty thousand Czech Crowns) to the Issuer. The total estimated nominal value of the Bond Issue is set out in Article 9.3.11 of the Terms and Conditions of the Issue.

9.3.7 The subscriber is obliged to pay to the Issuer within five (5) within five days of signing of the order form for Bond subscription by both sides. The Bond will not be handed over until the Issuer has received the issue price.

9.3.8 The issue price of the Bonds shall be repaid either in cash upon personal subscription of the Bonds, provided that the subscribed amount allows payment in cash pursuant to Act No. 254/2004 Coll., on the Restriction of Cash Payments (s amended by later regulations) or by bank transfer to the Issuer's account No. 2401549052/2010, held at Fio banka, as, unless the Issuer agrees with the Subscriber otherwise in writing. In case of payment by bank transfer the issue price is duly paid when the amount of the issue price is credited to the Issuer's bank account.

9.3.9 The Bonds shall be delivered to the subscribers no later than 15 (fifteen) days after the date of repayment their issue price to the Issuer, and that by identifying the Bond owner and handing over the Bonds in person at the Issuer's registered office on working days from 9:00 am to 4:00 pm or through the postal service, if the subscriber apply for it. The Issuer shall notify the subscriber in writing that the Bonds are ready to be picked up.

9.3.10 In addition to the issue of the Bonds as described above, the Issuer is also entitled to do so that upon the issue of the Bonds as a subscriber, the Bonds will first acquire the Bonds and then transfer them to another person.

9.3.11 The estimated total nominal value of the Bond Issue is CZK 700,000,000 (in words: seven hundred million Czech Crowns). The total nominal value of the Bond Issue will not be increased.

- 9.3.12 Neither the Issuer nor its debt securities have been assigned rating and the Issuer does not plan to assign a rating to itself or the Bond issue.

9.4 POSSIBILITY OF EARLY REPAYMENT OF BONDS

- 9.4.1 After 30 JUNE 2022 the Issuer is entitled to early repayment of all Bonds together with their relative yields at its choice according to Article 9.2.9 and following Terms and Conditions of Emission. The Bond holder can apply for early repayment due to default of the Issuer, as it is More clearly specified in Art. 9.9.
- 9.4.2 The Issuer is obliged to notify Bond holders concerned about the early repayment of the Bonds sending them a written notice to addresses of the owners concerned known to it and by publishing in accordance with Art. 9.10.7 and 9.10.8 of the Terms and conditions of Issue and that no later thirty (30) days prior to the day of the early repayment. In a such case the person who is registered in the list of Bondholders in accordance with Article 9.10.2 of the Terms and Conditions of the Issue as the owner of the Bond at the end of the day preceding ten (10) days the right for early repayment stipulated in such notice by the Issuer, is entitled to early repayment of the Bonds. To avoid any doubts any transfers realized within the period of 10 days prior to early repayment shall be disregarded. The person registered in the List of Bondholders is obliged to return the Bonds back to the Issuer, and that nol later two working days prior to their maturity date. In case of a delay in the delivery of the Bonds, the Issuer shall be entitled, at its option, either (i) not to repay the Bonds until their delivery or (ii) to repay the Bonds notwithstanding that they have not yet been delivered to the Issuer.
- 9.4.3 The Issuer shall be entitled to early repay the Bonds to an account which shall be set up for this purpose and notified by the concerned holder of the Issuer's Bonds in writing no later than the 5th (fifth) day prior to the date of early repayment of the Bonds specified in the Issuer's notification pursuant to Article 9.4.2 of the Terms and Conditions of Issuance. The written notice must include minimal (i) identification of the Bondholder, (ii) Bonds identification that shall be repaid by their owners, (iii) identification of a bank account which the Bonds repayment shall be realized to and (iv) date and self-made signature of the Bondholder (of a natural person holding the Bond or of the statutory body of a legal person holding the bond in question. The legal person is obliged to attach original Extract from the commercial or another register to this notification proving that the signing person is authorized to act legally on behalf of the owner of Bonds. If the holder does not disclose another account to the Issuer, then the Issuer is entitled to repay the yields on the Bond or repay the Bonds prematurely to the account last notified to it by the owner concerned for the purpose of payment yields on Bonds or repayment of Bonds.
- 9.4.4 The Bondholder isn't entitled to apply for early repayment of the Bonds prior to the date of the final maturity of the Bonds, except as per Article 9.9 these Terms and Conditions of Issuance.
- 9.4.5 The Issuer is entitled to repurchase the bonds on the market any time or otherwise in any way at an agreed price.
- 9.4.6 The repurchased otherwise by the Issuer acquired Bonds shall only be extinguished only if the Issuer decides so. The Issuer is also entitled to hold the bonds in its property or to resale them again. Unless the Issuer decides on the earlier termination of the Bonds it owns pursuant to the first sentence of this Section, then both, rights and obligations of the Bonds owned by the Issuer shall cease to exist upon their maturity.

9.5 TAXATION OF BONDS YIELDS

- 9.5.1 The yield of the Bonds will be taxed in accordance with the applicable legislation of the Czech Republic, especially in accordance with the Act No. 586/1992 Coll., on Income Tax in force and effect. .
- 9.5.2 The repayment of the nominal value and the payment of the yields of 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 applicable legislation of the Czech Republic effective as of the date of payment. If any deduction of taxes or fees is required by the legislation of the Czech Republic, the Issuer shall not be obliged to pay any additional amounts to the Bondholders as compensation for such deductions of taxes or fees.
- 9.5.3 The issuer takes responsibility for withholding tax at source, if such withholding is applicable.
- 9.5.4 Pursuant to the legislation effective as of the date of issue of these Terms and Conditions of the Issuance, the tax will then be levied by deduction at source / the current tax rate makes 15%/ from the interest income arising from the Bond to a natural person, being the Czech tax resident (or a Czech permanent establishment of a natural person who is not a Czech tax resident).
- 9.5.5 Pursuant to the legislation effective as of the date of issuance of these Terms and Conditions of the Issuance, a tax on interest income arising from the Bond will be levied at source (i.e. Issuer when paying interests) from a natural person who is not a Czech tax resident, does not reach any interest through a permanent establishment in the Czech Republic, being neither a tax resident of a EU Member State nor another state creating the European Economic Area nor of the third state/jurisdiction, with them the Czech Republic has entered into an international valid and effective Double Taxation Treaty; or an international Agreement on the Exchange of Information in Tax Matters relating to income taxes including a Multilateral International Treaty; the current tax rate is 35%. The above tax deduction represents the final taxation of interest in the Czech Republic.
- 9.5.6 Pursuant to the legislation effective as of the date of issuance of these Terms and Conditions Of the Issuance the interest income, arising from the Bonds to a legal entity that is a Czech tax resident (or a Czech permanent establishment of a legal entity that is not a Czech tax resident) is part of its general tax base subject to the applicable income tax rate.
- 9.5.7 Under the legal regulations effective as of the date of preparation these Terms and Conditions of Issuance the interest income arising from the Bonds to a legal entity that is not a Czech resident and it also does not do any business through a permanent establishment in the Czech Republic is levied withholding tax at source (i.e. Issuer in paying interest). According to Czech tax regulations the rate of this withholding tax is 15%, unless the relevant Double Taxation Treaty stipulates a lower rate. If the recipient of the interest is a legal entity that is not a Czech tax resident and is not a tax resident of another EU Member State or another State forming the European Economic Area or another third state/jurisdiction with them the Czech Republic has entered into a valid and effective International Double Taxation Treaty; or an international Agreement on the Exchange of Information in Tax Matters relating to income taxes including a Multilateral International Agreement the withholding tax rate is 35% according to the Czech tax regulations. The above tax deduction represents the final taxation of interest in the Czech Republic.

- 9.5.8 The Authorized Person shall be obliged to prove to the Issuer in a credible manner which tax regime applies to it and it is responsible for truthfulness such communication and for the possible consequences of its untrue.

9.6 PAYMENTS

- 9.6.1 The Issuer undertakes to pay interest yield and to repay the nominal value of the Bonds in Czech Crowns exclusively. The interest yield will be paid to the Bondholders under conditions set out by these Terms and Conditions of the Issuance and by tax, foreign exchange and other relevant legal regulations of the Czech Republic effective at the time of payment realization and in accordance with them.
- 9.6.2 If the Czech Crown, as the national currency unit in which the Bonds are denominated, ceases to exist and is replaced by the EUR currency, (i) the denomination of such Bonds will be changed to EUR, and that in accordance with legal regulations in force, and (ii) all monetary obligations arising from such Bonds shall be payable automatically in EUR without further notice to the Bondholders, whereas the official exchange rate (i.e. fixed conversion rate) will be used as the exchange rate of the currency or national currency unit concerned in EUR in accordance with the applicable legislation. Such replacement of the relevant currency or national currency unit (i) shall in no way affect the existence of the Issuer's obligations under or the enforceability of the Bonds. and (ii) to avoid any doubts it shall not be deemed neither for a change of these Terms and Conditions of Issuance nor the Bonds and nor for a case of non-fulfilment of obligations under these Terms and Conditions of the Issuance.

9.7 IDENTIFICATION OF PERSONS PARTICIPATING BONDS AND RELATED PAYMENTS

Issuance of the Bonds, repayment of the Bonds and payment of the yield of the Bond shall be provided by the Issuer, i.e. by UNIPRO SPE01 SE company and that in the manner described in the Terms and Conditions of Issuance.

9.8 MEETING OF THE BONDS OWNERS

9.8.1 Scope and Convocation of the Meeting

Scope

Unless otherwise provided by law, into the scope of the meeting of the Bond Owners ("Meeting") shall belong decision on following exclusively:

- (i) changes of these Terms and Conditions of the Issuance (if the consent by the Meeting is required for such change), and
- (ii) possibility of the Bonds owners to require early repayment of the Bonds in case of nonfulfillment of obligations.

The proposal to change the Issuance Conditions is the only change of a fundamental nature within the meaning of § 21 (1) of the Bonds Act pursuant to these Terms and Conditions of the Issuance.

Convocation

The Issuer is obliged to convenate the Meeting in accordance with this article without any delay even without apply of the Bondholders, if a case of failure to fulfil the obligation under the Article 9.9.1 to these Terms and Conditions of the Issuance occurs. Or in case of a change of

Terms and conditions of the Issue, if it requires approval by the Meeting to change them. The Under the last sentence the Issuer is obliged to notify convocation of the Meeting no later within 10 (ten) working days after it found out that a case of failure to fulfil obligations had occurred, or it had proposed a change of the Terms and Conditions of the Issuance requiring approval of the Meeting. Pursuance to this article the Issuer is also obliged to ensure that the Meeting is convened without any delay, however no later within 10 (ten) working days after he delivery of a request to convene a Meeting from the Bond owner, which shall be made pursuant to § 21 Section 2 of the Bonds Act. Any announcement on the Meeting pursuant to this Section must be in accordance with § 22 Sec. 3 of the Bonds published 15 (fifteen) days prior to its holding at least under the conditions stipulated below. The Issuer is also at any time entitled to convene the Meeting at its own initiative.

The right of the owners of the Bonds to convene the Meeting shall be excluded to the maximum extent permitted by law, i.e. the owners of the Bonds have the right to convene the Meeting only if the mandatory provisions of the legislation or these Terms and Conditions of the Issuance so provide.

Cost of Organizing the Meeting

Cost of organizing and convocation the Meeting shall be covered by the person convening the Meeting, unless otherwise provided by the legislation. Person convening the Meeting, if it is the Owner of the Bonds, is obliged to deliver a request for obtaining proof of the number of all Bonds entitling to attend the Meeting convened by him to the Issuer, i.e. extract from the relevant register of Bonds, and that no later the date of the notice convening the Meeting to the Issuer; proper and timely delivery of such a request is a prerequisite for a valid convening of a Meeting. If the Meeting is convened by an owner of the bonds, then the Issuer is obliged to provide him the necessary cooperation for it. Cost incurred in attending the Meeting shall be born by the owner of the Bonds.

Notice on Convening and Annulment of the Meeting

The convening person shall notify about holding the Meeting through publishing the notice on website www.uniprospe.eu in section „PRO INVESTORY“. In case that the Issuer is aware of the e-mail address of the Bondholder, it may also notify the bondholder of the Holders' Meeting by mail massage, and that all in the period of 15 (fifteen) calendar days prior to the date of the Meeting at least. If the Bondholder convenes the Meeting and unless the convener agrees with the Issuer on the notice convening the Meeting in the manner specified above, then the convener is obliged to publish the notice on convocation the Meeting in one nationwide distributed daily newspaper at least, and that within (15) fifteen calendar days prior to the date of the Meeting; within the same period the convener is also obliged to deliver the notice to the Issuer to its registered office.

The notice on convocation the Meeting has to contain at least (i) data necessary for unique identification of the Issuer, (ii) name of the Bond and date of issue, (iii) place, dace and time of holding the Meeting, whereas only a place in Prague can be the place of the Meeting, the date of the meeting must fall on a working day and the meeting must not be earlier than 11:00 am and no later than 5:00 pm., (iv) agenda of the meeting, including, if necessary, a proposal for alteration of the Terms and Conditions of the Issuance and their justification, including complete motions for resolutions to individual Meeting points and (v) a day which is the Decisive Day for

Attending the Meeting. Matters not included in the proposed agenda of the Meeting may be decided at this Meeting only with the participation and consent of all Bondholders. If there is no reason to convene a meeting, the convener shall withdraw it in the same way as it was convened.

9.8.2 Persons authorized to attend and vote in the Meeting

Decisive day for Attending the Meeting

Such a person is authorized to attend the Meeting and to vote in it (such a person hereinafter only „Person authorized to attend the Meeting“), who will be Bondholder at the end of the 7th (seventh) calendar day of the previous holding of the relevant Meeting („Decisive day for Attending the Meeting“).

Voting Right

Person authorized to attend the Meeting has a number of votes corresponding to its share in the total nominal value of the outstanding Bonds (according to the status as of the decisive day for attending the Meeting). If the Meeting decides to recall the joint representative (as it is defined in the Art. 9.8.3 below (joint representative) of these Terms and Conditions of the Issuance, the joint representative is not allowed (if it is Person authorized to attend the Meeting) to exercise the voting right attached to the Bonds it owns, and its voting rights and its voting rights shall not be counted against the total number of votes required to constitute a quorum.

Participation of other Persons in the Meeting

The Issuer is obliged to participate in the Meeting either personally or through an agent. Also the joint representatives and guests invited by the Issuer are further entitled to participate in the Meeting.

9.8.3 Course of the Meeting, decision-making Meeting

Quorum

The meeting has a quorum if the Persons entitled to attend the Meeting attends it on the day decisive for the attendance of the Owners of the Bonds at the Meeting whose nominal value make more than 30 % (thirty percent) of the nominal value of the outstanding Bonds.

If the Meeting called to decide on change of the Terms and Conditions of the Issuance has not a quorum, then the convener shall convene, if it is still needed, a substitute meeting so that it is held within 6 (six) weeks of the date on which the original Meeting was convened. Holding of the substitute Meeting with an unaltered agenda shall be announced to the Bondholders no later 15 (fifteen) days following the day for that the original Meeting was convened. The substitute Meeting has quorum

The substitute meeting shall have a quorum regardless of the condition referred to in the preceding section.

Before the opening the Meeting the convenor is obliged to provide information on the number of all Bonds entitling to the participation in the meeting to control the participation in the meeting. Bonds owned by the Issuer on the day decisive for the participation in the Meeting shall not be count for the purposes of this article.

Chairperson of the Meeting

The meeting convened by the Issuer shall be chaired by the Chairperson appointed by the Issuer. The meeting convened by the Bond Owner or Bond Owners is chaired by the Chairperson elected by a simple majority of the Persons present and entitled to attend the Meeting, whereas until the election of the chairperson, the meeting shall be chaired by the person designated by

the convener and election of the chairman must be the first item on the agenda of the Meeting not convened by the Issuer.

The joint Representative

The meeting may, by resolution, elect a natural or legal person as a joint representative and entrust him / her with activities pursuant to § 24 Sec. 1 of the Bonds Act („**Joint Representative**“). Such Joint Representative may be removed from his / her office by the Meeting in the same way as he/she was appointed, or he/she may be replaced by another Joint Representative. Before his/her appointment the Joint Representative shall disclose to the Bond holders any facts that might be relevant to them in assessing whether there is a conflict between their interests and the interests of the Joint Representative, or such conflicts of interests threatens to cause. Prior to appointment of the Joint Representative into his/her office the Meeting shall also determine by resolution how to proceed if there is a conflict between the interests of the Joint Representative and the interests of the Bondholders, or if such conflict of interests threatens to cause, after the Joint Representative will be appointed into his/her office.

Decision Making by the Meeting

The Meeting shall decide about issues presented in a way of resolution. The resolution by which (i) the change of the Terms and Conditions of the Issuance shall be approved or (ii) a Joint Representative is appointed or removed from his/her office, consent is required for at least $\frac{3}{4}$ (three quarters) of the votes of those Persons present entitled to attend the Meeting. The other resolutions shall be taken by a simple majority of the votes of the Persons present only and entitled to attend the Meeting..

9.8.4 Some other Rights of the Bond Holders

Result of Voting against some Resolutions of the Meeting

If the Meeting agrees the changes of the Terms and Conditions of the Issuance, for which their approval is required, then the Person authorized to participate in the Meeting who, according to the Minutes of this Meeting, has voted against the motion for a resolution at the Meeting or has not participated in the relevant Meeting („Applicant“), can apply repayment of the nominal value including the proportion of the interest yield of the Bonds of which he/she was the owner on the Decisive Day for participation in the Meeting and which have not been alienated since that time.

The Applicant has to exercise his/her right within 30 (thirty) days after the day of disclosing the Meeting resolution under the Article 9.8.5 of these Terms and Conditions of the Issuance in a way of a written application (“Application”) made in accordance with conditions mentioned below, otherwise it shall expire.

The right to apply early repayment of the Bonds under this letter belongs also to each owner of the Bonds in the event that a case of nonfulfillment of obligations has occurred and continues and despite delivery of the Bondholders' application pursuant to the Article 9.8.1. the Issuer calls not the Meeting within one month of following the expiry of the period for convening the Meeting pursuant to Article 9.8.1. t

Despite the delivery of the Bondholders' request pursuant to Article 9.8.1, the Issuer shall not call the Meeting within one month of the expiry of the period for convening the Meeting pursuant to Article 9.8.1. The bondholder has to exercise this right to the early repayment within 30 (thirty) days after expiry of the deadline pursuant to the last sentence, otherwise this right shall expire.

Particulars of the Request for early Repayment as a Result of the Meeting Decision

The Request for early repayment can be made in written to the address of the Issuer's registered office. In the request it is necessary to provide identification of the Bond owner, (ii) identification of the Bonds to be paid to their owner, (iii) identification of a bank account to which the repayment of the Bonds shall be realized, (iv) date and verified self-made signature of the Bonds owner (natural person holding the Bonds or of a statutory body of a legal person holding the Bond in question). The legal person is obliged to attach original Extract from the Commercial Register proving that the person signed is authorized to act legally on behalf of the Bonds holder and (v) description and evidence of circumstances giving rise to the right of the Bondholder to early repayment.

Early Maturity of the Bonds as a Result of the Meeting's Decision

If, under this Article, the Bondholder has the right to demand early repayment of the Bond, then all of the Issuer's debts from the Bonds in respect of which the Bondholder has requested early repayment shall become prematurely payable on the last working day of the calendar month following the calendar month in which the Bond holder has delivered his written Request for early Repayment (hereinafter referred to as „**Day of Early Bond Maturity**) pursuant to this Article will, unless the Bond becomes payable earlier on the basis of these Terms and Conditions of the Issuance or the mandatory provisions of the Act).

9.8.5 Minutes of the Meeting

The Convener shall draw up the minutes of the Meeting within 30 (thirty) days from the date of the Meeting. He/she shall record the conclusions of the meeting, in particular the resolutions adopted by such Meeting. If the convener of the Meeting is/are the Bond holder/s then the Minutes of the Meeting must be delivered no later 30 (thirty) days after the Meeting holding also to the Issuer to its registered office address. The Issuer is obliged to make all decisions of the Meeting accessible within 30 (thirty) days after the date of the Meeting, and that in a way, by which it has made accessible these Terms and Conditions of the Issuance. The Issuer is obliged to keep the minutes of the Meeting until the rights from the Bonds become statute-barred. The minutes of the Meeting are available for inspection by the Bondholders during normal business hours at the Issuer's registered office.

If the Meeting discussed a change in the Terms of Issue, a notarial deed must be made of attendance at the Meeting and the decision of the Meeting. If the Meeting has agreed to change the Terms and Conditions, then the names of those Bondholders having voted in adopting relevant resolutions and number of Bond pieces each of these Bond owners had in had in its/their possession on the Decisive Day for participation in the Meeting, will be entered into the notarial record.

9.9 EARLY MATURITY OF THE BONDS IN CASES OF FAILURE TO MEET OBLIGATIONS

9.9.1 Cases of Failure to meet Obligations

If any of the below mentioned facts occurs and such event persists (each of these facts shall be referred to also only „**case of failure to meet obligations** “):

(a) Delay in monetary performance

any payment related to the Bonds will not be paid later than 20 (twenty) working days after its maturity; or

(b) Violation of another obligations from the Terms and Conditions of the Issuance

The Issuer does not meet or failures to comply with any of its substantial commitments (other than mentioned above in Sec. (a) of this Article 9.9.1, arising from these Terms and Conditions of the Issuance and such violation remains uncorrected more than (thirty) day after the date, when the Issuer was notified about this fact by any owner of the Bonds in written (which has not been repaid or redeemed or cancelled by such date) by letter delivered to the Issuer; or

(c) Failure to meet other Commitments of the Issuer (Cross-Default)

If any of the commitments arising from this **Financial debt** (definition hereinafter in this paragraph) (i) are not covered within maturity or in course of an additional maturity period originally stipulated (so called grace period) or within an alternative deadline agreed with the creditor additionally or if there is no other agreement with the creditor on the maturity of these commitments, or (ii) if any such obligation is declared due before the final maturity date. A breach of this paragraph shall not occur if (i) the aggregate amount of such Issuer's monetary commitments does not exceed CZK 3,000,000 (in word: three million Czech crowns) or the equivalent in another currency or currencies or (ii) if the Issuer in good faith and duly objects to the legally prescribed absence of an obligation to fulfil its amount or reason and it make the payment within the time limit imposed by the final decision of a competent court or of other authority, whereas it was recognized through this decision to be obliged to meet this commitment.

For the purposes of the Terms and Conditions of the Issuance of the Bonds, the “Financial Debt” means any commitment or commitments of the Issuer to the monetary fulfilment arising from (i) bank and other credits and loans and accessories related to them, (ii) all other forms of debt financing (iii) swap agreements, currency and interest futures and other financial derivatives and (iv) any guarantees provided by the Issuer; or

(d) Insolvency, liquidation, and so on.

If any of the following events occurs (i) the Issuer becomes insolvent, ceases to pay its debts and / or is unable to pay its debts for a longer period, or (ii) an insolvency administrator or liquidator shall be appointed in relation to the Issuer or any part of its property, assets or income; or (iii) the Issuer shall file an insolvency petition or petition for a moratorium, or (iv) or the bankruptcy or impending bankruptcy of the Issuer will be detected by any court, or (v) the insolvency petition will be dismissed by the competent court for lack of debtor 's assets, or (vi) the competent court will issue a final decision or a valid resolution on the liquidation of the Issuer, or (vii) a lien or other similar right of a third party is exercised that would restrict the Issuer's right to its present or future property or income; the total value of which exceeds CZK 50 million (in words): fifty million Czech crowns) in case of the Issuer (or its equivalent in any other currency), or (viii) there will be enforcement proceedings carried out on the Issuer's assets for the recovery of a receivable whose total value exceeds CZK 50 million (in words: fifty million Czech crowns) (or its equivalent in any other currency); or

(e) Merger, etc.

The Issuer shall merge, split or division into any legal entity that does not explicitly accept (in a valid and enforceable manner) all of the Issuer's obligations under the Bonds, except where (i) such assumption of the Issuer's obligations under the Bonds results from law, and there is no reasonable doubt as to the effect of such merger or division; or(ii) the Meeting approves such merger, split or division in advance; or

(f) Change in Business Object

The issuer shall cease to be authorized to carry on business in the field of production, organization of production of equipment for pyrolytic processing of worn out tyres, or in the field of hazardous waste treatment by its own decision or by a decision of the competent authority or court; or

(g) Infringement of judicial Decisions

The Issuer is in delay with monetary debt exceeding amount of CZK 50 mill. (in words fifty million Czech Crowns) (or equivalent of mentioned amount in another currency or currencies) which was imposed on him following an enforceable court, arbitration or administrative decision or another administrative measurement with similar effects for the period longer 30 (thirty) calendar days;

then any Bond holder may, at his/her discretion, by a written notice addressed to the Issuer (the "**Early Repayment Notice**") request the early repayment of the nominal value of the Bonds of which it is the owner and which he /she didn't abalienate, and unpaid accrued interest on these Bonds in accordance with these Terms and Conditions, as of the early maturity date of the Bonds and the Issuer is obliged to repay such Bonds (together with occurred and not yet paid interest yield) in accordance with Article 9.9.2 of these Terms and Conditions of the Issuance. The Early Repayment Notice has to include minimal (i) identification of the owner of the Bond, (ii) identification of the Bonds to be repaid to their owner, (iii) identification of bank account to which repayment of Bonds shall be realized and (iv) date and self-made signature of the owner of the bonds (of a natural person holding Bonds, or a statutory body of a legal person holding the Bond in question). The legal person is obliged to attach the original of the Extract from the Commercial Register proving that the undersigned is authorized to act legally on behalf of the Bondholder to this Notice. Unless the owner concerned notify the Issuer of another account, then the Issuer is entitled to repay the Bonds to the account notified to it by the owner concerned last time for the purpose of payment Bonds yields or for repayment of Bonds.

9.9.2 Maturity of prematurely payable Bonds

All amounts payable by the Issuer to any Bondholder pursuant to the last section of the Article 9.9.1 hereof shall become due on the last business day of the month following the month in which the Bondholder delivered the relevant Early Repayment Notice to the Issuer.

9.9.3 Withdrawal Notice of early Repayment of the Bonds

The Early Repayment Notice may be withdrawn to individual Bond holders however only in relation to the Bonds owned by it and only if such withdrawal is addressed to the Issuer before the relevant amounts become payable under the previous Article 9.9.2 of these Terms and Conditions of the Issuance. However the withdrawal of the Early Repayment Notice does not influence Early Repayment Notice of other owners of the Bonds.

9.9.4 Other Conditions for early Repayment of the Bonds

There shall be provisions of the Article 9.9 of these Terms and Conditions of the Issuance applied for the early repayment of the Bonds otherwise.

9.10 COMMON AND FINAL PROVISIONS

9.10.1 Since the day of Bonds issue there have been linked mutual rights and obligations of their holders and of the Issuer, whereas the rights and obligations result from these Terms and Conditions of the Issuance and from related legislation, i.e. especially Bond holder's receivables from the Issuer for the repayment of the Bond and the yield of the Bond that are unsecured.

- 9.10.2 The list of Bond Owners issued under these Terms and Conditions (Bond Registration) is kept by the Issuer, ie UNIPRO SPE01 SE company, in accordance with the law.
- 9.10.3 In case of Bonds transfer, both, previous and the new Bond owner are obliged to notify this fact to the Issuer in written no later (five) days following the day on which the new owner has acquired ownership of the Bond.
- 9.10.4 Any commitments relative to the Bonds will be fulfilled in the valid Czech currency in accordance with Art. 9.6.2.

- 9.10.5 The rights relating to the Bonds shall become statute-barred not later than 10 (ten) years from the date of maturity.
- 9.10.6 Both subscribers and owners of the Bonds are obliged to provide all reasonable cooperation to the Issuer on its request required by the Issuer to fulfil its obligations towards them in accordance with these Terms and Conditions and legal regulations.
- 9.10.7 Unless otherwise stipulated in these Terms and Conditions, the Issuer shall communicate and make available information relating to the Bonds to their owners in the Czech language by sending a registered letter or e-mail to the Bondholders' addresses known to it or in a way under the Art. 9.10.8 of the Terms and Conditions of the Issuance. Unless the earlier date of delivery is proven, the document shall be deemed to have been delivered on the 10th (tenth) day after its sending by registered mail to the address of the Bondholder notified by this Bond Holder to the Issuer.
- 9.10.8 If disclosure (public disclosure) of the Bond information is required, or if the Issuer deems it appropriate, such information shall be made public by the Issuer and made available on its website www.uniprospe.eu in section „ISSUE OF BONDS/FOR INVESTORS“, eventually in another way required by legislation. If publication on the Issuer's website is not possible, the information will be published either in Hospodářské noviny, Mladá fronta DNES or Lidové noviny.
- 9.10.9 These Terms and Conditions of the Issuance may be translated into foreign languages. If there is a conflict between the different language versions of the Terms and Conditions, the Czech version shall prevail.
- 9.10.10 All these Terms and conditions of the Issuance and rights and obligations relative to them are governed by the Czech legal order.

- 9.10.11 These Terms and Conditions of the Issuance shall be deposited in printed form at the Issuer's registered office, where the Bondholders may acquaint themselves with them.

10) ADDITIONAL INFORMATION ON OFFERED BONDS AND OFFER

10.1 LEGISLATION UNDER WHICH BONDS WERE CREATED

The issue of the Bonds is governed by the applicable legal regulations, in particular the Bonds Act, Capital Market Undertaking Act and Prospectus Regulation (see the definition of these regulations in Chapter 13 of this Prospectus).

10.2 RISK FACTORS RELATED TO BONDS

All risk factors relating to the Bonds are listed in Chapter 3 of this Prospectus under the heading “Risk Factors”, together with the risk factors relating to the Issuer and its business.

10.3 DESCRIPTION OF OTHER RIGHTS RELATED TO BONDS AND OFFER

Description of other Rights related to the Bonds

Person listed on the List of the Owners kept by the Issuer is entitled to exercise rights in the relation to the Issuer unless otherwise provided by law. The transferability of the Bonds will not be limited.

The Issuer shall record the any change about the Bond Owner in the List of Bond Owners upon notification in accordance with the Terms and conditions of the Issue. The Issuer is obliged to immediately after such a change has been demonstrated.

Any person acquiring the Bonds shall be deemed to have declared and agrees that the person is aware of all applicable restrictions resulting for it out of the Terms and Conditions of the Issuance, unless it notifies a transfer of the Bonds to the Issuer.

Terms of public Offer of the Bonds

The bonds may be acquired by legal and natural persons having their registered office or residing in the territory of the Czech Republic and abroad. There are no restrictions on the categories of potential investors to whom securities are offered. The Issuer shall notify applicants of the amount of the Bonds allocated by confirming the order form, whereby the contract is concluded at the same time. Both rights resulting from the order and subscription rights are non-marketable. There is neither a pre-emption right nor any trade with this right enforced when purchasing the Bonds.

The Applicant may order the Bonds by means of a written order specifying the quantity of the Bonds the applicant is interested in buying. If it is required by legal regulations in force then the Issuer may require the applicant to submit papers and other documents A sample order form will be published on the Issuer's website at www.uniprospe.eu in the section „BOND ISSUE/FOR INVESTORS“, where appropriate, it shall be transmitted to the applicant by the relevant broker. The applicant shall deliver the undersigned order to the Issuer directly to the address Korunní 2569/108, 101 00 Praha 10, Czech Republic.

In the case of ordering through brokers, a duly completed and signed order shall be delivered to the Issuer by the appropriate broker instead of the applicant. The Issuer shall subsequently approve the order by affixing its signature and shall notify the applicant of the receipt of the order either in writing to his/her registered office or domicile and / or by e-mail, if the applicant communicates his / her email address in writing to it. Herewith the Contract on Bond Purchase is concluded.

For all written Orders of the Bonds, the maximum number of Bonds per applicant is limited only by the maximum volume of the Issue. The minimum number is limited only by the nominal value of one Bond. If the Issuer is unable to satisfy the order of the Bonds due to the total volume of the Issue, it shall reject the order in the unsatisfied part. The applicant shall be notified about refusing the order and the payment paid eventually in advance will be returned back to the account from which the payment was made within three business days. Priority in satisfaction is given to orders previously delivered to the Issuer.

The Subscriber is obliged to pay the Issuance Rate to the Issuer within five (5) days following the date of signing the Order Form for the subscription of the Bonds by both parties. The Bond will not be issued before the Issuer receives payment of the Issuance Rate. The Bonds will be delivered to the underwriters no later than 15 (fifteen) days after the date of repayment of their issue rate to the Issuer, by designating the Bond owner and handing the Bond in person at the Issuer's registered office on working days from 9:00 to 04:00 pm or by postal service if the subscriber requests so. The Issuer shall notify the subscriber in written that the Bonds are ready for their collection..

The offer price of the Bonds for the entire subscription period (i.e. for the entire duration of the public offer) will be 102% of the nominal value of the Bonds, i.e. CZK 30,600 C (in words: thirty thousand six hundred Czech crowns) for each of them.

The Offer is promoted by the Issuer. It will also use the services of the brokers to promote and sell the Bonds. It is estimated that Potential Acquirers of the Bonds will be “approached” through advertising on the internet, through e-mails, in person and / or by phone. In this way, potential acquirers will be “contacted” either by the Issuer or by financial brokers

The specific brokers will be contacted and selected after the CNB/Czech National Bank/ has approved the Prospectus. The range of the brokers may be extended. Subsequently, the brokers selected for the purposes of the public offer pursuant to this Prospectus will subsequently be listed on the Issuer's website at www.uniprospe.eu in the section „BOND ISSUE/FOR INVESTORS“, The activities of the brokers will be to seek out, for remuneration, parties interested in transfer of the Bonds for consideration. According to the Issuer's estimates, the commission of brokers shall not exceed 2.1% of the subscribed volume of the Issue. The conditions for obtaining the Bonds according to the offer made by brokers and to the offer made by the Issuer are identical. Applicants shall fill in a written order of the Bonds, which they shall deliver in person or through an intermediary to the Issuer. The Issuer will subsequently acknowledge receipt of the Order of the Bonds and invite the interested party to pay the issue rate of the Bonds (see above).

The Public Offering of the Bonds under this Prospectus will run from 22 July 2019 to 30 June 2020. The subject of the public offer will be all Bonds issued within the Issue, i.e. Bonds in the expected volume of CZK 700,000,000.

However, neither the brokers nor any other person have assumed any firm obligation to subscribe or purchase the Bonds in respect of the Issuer. In contract with brokers, the Issuer undertakes furthermore to pay remuneration from the volume of the Bonds subscribed in favour of the accessed candidates.

No costs will be charged to the acquirers / investors by the issuer .

The issuer has neither established nor plans to designate an organization representing investors. However under § 24 of the Bond Law, the joint representative of the Bonds holders may be elected by the Meeting of the Bond holders.

The total nominal value of the issue will not be increased.

On 15th July, 2020 the Issuer will publish the results of the public offer made pursuant to this Prospectus, via the Issuer's website at www.uniprospe.eu in the section „BOND ISSUE/FOR INVESTORS“. Upon request, the Issuer shall also send these results via e-mail or provide them at the Issuer's registered office at Korunní 2569/108, 101 00 Prague 10, Czech Republic on working days between 9:00 a.m. and 04:00 p.m. on request.

The rights associated with the Issue of the Bonds, including any restrictions, and the procedure for exercising these rights are described in these Terms and Conditions of the Issuance and the applicable legislation to which they refer.

Further Sale of Bonds

The Issuer didn't give its consent to use this Prospectus for subsequent public offering.

Restrictions on the Sale of the Bonds

Distribution of this Prospectus and the offer, sale or purchase of the Bonds are restricted by law in some countries. The Issuer does not intend to apply for approval or recognition of this Prospectus (including any amendments thereto, if any) in another state, and their offer, with the exception of the Czech Republic (or other countries that will immediately recognize the Prospectus approved by the CNB as a prospectus authorizing the public offering of the Bonds in that state), shall likewise not be possible. The persons possessing this Prospectus are responsible for adhering to country-specific restrictions on the offer, purchase or sale of the Bonds, or the possession and distribution of any materials relating to the Bonds.

The public offering of the Bonds may only be active in the Czech Republic if it is not a person who would be interested in earlier public offers of this prospectus (including any amendments thereto) approved by the CNB and published. A public offer of the bonds in other countries on the basis of this Prospectus is not allowed.

Any Offer of Bonds made by the Issuer or financial brtokers (including the distribution of this Prospectus to selected investors on a confidential basis) in the Czech Republic prior to the approval of this Prospectus is made pursuant to provision § 35 Sec. 2 of the Capital Market Undertakings Act and and such an offer therefore does not require prior publication of the Prospectus of the security offered.

Any person acquiring any Bond will be deemed to have declared and agrees that (i) that person is aware of any applicable restrictions on the offer and sale of the Bonds particularly in the Czech Republic that apply to it and the applicable method of offering or selling that (ii) this person no longer offers to sell and resells the Bonds without meeting all relevant restrictions referring to a such person and relevant method of the offer and sale and that (iii) prior to offer further or to resale the Bonds this person will inform potential buyers about the fact that further offers or sale of the Bonds may be subject to legal restrictions in various countries that must be observed.

11) TAXATION AND FOREIGN EXCHANGE REGULATION IN THE CZECH REPUBLIC

The text of this chapter 11) is only a summary of certain tax contexts of Czech law relative to acquiring, ownership and disposal of the Bonds. It is therefore not a comprehensive summary of all tax-relevant contexts that may be relevant to the decision to acquire the Bonds. This summary does not describe any tax consequences arising from the legislation of any country other than the Czech Republic.

This summary is based solely on legislation effective as of the date of this Prospectus and may be subject to a subsequent change. Potential Bonds acquirers are advised to consult their legal and tax advisors on the tax and foreign exchange consequences of the acquisition, sale and holding of the Bonds and receiving payments of interests on the Bonds under tax and foreign exchange regulations valid in the Czech Republic and in states in which the potential acquirers are residents, as well as in the countries where the yields of holding and selling the Bonds may be taxed.

In case of a change in the relevant legal regulations or their interpretations in the area of taxation of the Bonds contrary to the regime set out below in this Prospectus the Issuer shall proceed under such a new regime. If the Issuer is obliged to make deductions or payments of income tax from the Bonds as a result of a change in legal regulations or interpretations thereof, the Issuer shall not be obliged to pay any additional amounts in respect of such deductions or levies against the Bondholders as compensation for such deductions or levies.

11. TAXATION AND FOREIGN EXCHANGE REGULATION IN THE CZECH REPUBLIC

Interest yield (income)

Interest paid to a natural person who is a Czech tax resident or is not a Czech tax resident and at the same time does not receive interest through a permanent establishment in the Czech Republic is subject to withholding tax levied at source (i.e. by the Issuer when paying interest), whereas as the taxpayer, the Issuer has a legal obligation to withhold and pay to the tax administrator a tax withheld at a special tax rate, i.e. withholding tax. The rate of this withholding tax according to Czech tax regulations is 15%, unless, in the case of a non-resident taxpayer, the relevant double taxation treaty stipulates a lower rate. If the recipient of the interest is a natural person who is not a Czech tax resident, does not receive interest through a permanent establishment in the Czech Republic and is not a tax resident of another EU Member State or another State forming the European Economic Area or a third State / jurisdiction, with which the Czech Republic has entered into a valid and effective international double taxation treaty or international agreement on the exchange of information on tax matters for income including a multilateral international treaty, the withholding tax rate according to Czech tax regulations is 35%. The above mentioned tax deduction represents the final taxation of interest in the Czech Republic.

The system of taxation of interest paid to a natural person who is not a Czech tax resident and at the same time receives interest through a permanent establishment in the Czech Republic is unclear from the interpretation point of view whether such interest is subject to a withholding tax of 15% (which in this case constitutes the final taxation of interest in the Czech Republic) or whether such interest forms part of the general tax base. If such interests are not subject to withholding tax and form part of the general tax base, then they are subject to a 15% personal income tax. If the interest income creates a part of the general tax base and is achieved through a Czech permanent establishment of a natural person who is not a Czech tax resident and who is not a tax resident of an EU Member State or the European Economic Area, the Issuer is obliged to withhold a tax security of 10% of this income when paying interest. A natural person doing business in the Czech Republic through a permanent establishment is generally obliged to submit a tax return in the Czech Republic, with the withholding of the tax being counted against its total tax liability.

Interest paid to a legal person who is a Czech tax resident or is not a Czech tax resident and also operates in the Czech Republic through a permanent establishment is not subject to withholding tax, it forms a part of the general tax base and is subject to legal person income tax at the rate of 19%. Interest paid to a legal entity that is not a Czech tax resident and does not operate in the Czech Republic through a permanent establishment is subject to withholding tax levied at source (i.e. by the Issuer in payment of interest). The rate of this withholding tax according to Czech tax regulations makes 15%, unless the relevant double taxation treaty stipulates a lower rate. If the interest recipient is a legal entity, which is not a Czech tax resident and is not a tax resident of another EU Member State or another State forming the European Economic Area or a third State / jurisdiction, with which the Czech Republic has entered into a valid and effective international double taxation treaty or international agreement on the exchange of information on tax matters for income including a multilateral international treaty, the withholding tax rate according to Czech tax regulations is 35%. The above mentioned tax deduction represents the final taxation of interest in the Czech Republic.

If the interest is paid to a Czech permanent establishment of a legal entity that is not a Czech tax resident and who is not a tax resident of an EU Member State or the European Economic Area, then the Issuer is

obliged to withhold a tax security of 10% of this income, when paying interest. The tax administrator may or may not consider the taxpayer's tax liability by making a deduction under the preceding sentence as fulfilled. The legal person doing business in the Czech Republic through a permanent establishment is generally obliged to submit a tax return in the Czech Republic, with the withholding of the tax, if applied, is counted against the total tax liability which is not a Czech tax resident and is not a tax resident of another EU Member State or another State forming the European Economic Area or a third State / jurisdiction, with which the Czech Republic has entered into a valid and effective international double taxation treaty or international agreement on the exchange of information on tax matters for income including a multilateral international treaty, the withholding tax rate according to Czech tax regulations is 35%. The tax deduction above represents the final taxation of interest in the Czech Republic.

If the interest is paid to a Czech permanent establishment of a legal entity that is not a Czech tax resident and who is not a tax resident of an EU Member State or the European Economic Area, then the Issuer is obliged to withhold a tax security of 10% of this income, when paying interest. The tax administrator may or may not consider the taxpayer's tax liability by making a deduction under the preceding sentence as fulfilled. The legal person doing business in the Czech Republic through a permanent establishment is generally obliged to submit a tax return in the Czech Republic, whereby the withholding of the tax, if applicable, is counted against the total tax liability.

The summary above assumes that the interest recipient is the beneficial owner. A double taxation treaty between the Czech Republic and the country of which the recipient of the interest is resident may exclude or reduce the tax rate in the Czech Republic. Entitlement to apply the tax regime provided for in a double avoidance contract is conditional on proof (by the payee) of the facts proving that the relevant double taxation agreement actually applies to the receiver of an interest-rate payment (i.e. in particular through submitting Tax Residency Certificate and proof of actual incomes ownership to the Issuer and to the relevant tax authority in the relevant country). The payer of interest or the paying agent may require the recipient to provide them data necessary to fulfil the statutory reporting obligations.

Certain categories of taxpayers (e.g. foundations, Securities Brokers Guarantee Fund, etc.) are eligible for income tax exemption under certain conditions. The condition for this exemption is that the interest payers demonstrate entitlement to this exemption in good time prior to its payment.

Profits / Losses from the Sale of the Bonds

Profits from the sale of the Bonds realized by a natural person who is a Czech tax resident or who is not a Czech tax resident and at the same time achieves these profits through a permanent establishment in the Czech Republic or who is not a Czech tax resident, and income from the sale of the Bonds arises to him/her from the buyer who is a Czech tax resident or from the Czech permanent establishment of the buyer who isn't a Czech tax resident do not subject to withholding tax and are included in the general taxable amount where they are subject to a 15% personal income tax. If they are realized within business activities of a natural person who sales the Bonds, and if appropriate to a solidarity tax increase of 7% of the positive difference between the sum of the revenue included into to the sub-base of the employee income tax and the sub-base of the income tax from business and other self-employment in the respective taxation period and with an amount of CZK 1,569,552 (for the year 2019). Losses from the Sale of the Bonds are in case of non-business natural persons are generally not tax-deductible, unless taxable profits from the sale of other securities are recognized simultaneously in the same tax period; in that case it is allowed to offset losses from the sale of the Bonds up to the amount of profits from the sale of other securities to each other.

Gains from the sale of Bonds that were not included in commercial property are generally exempt from income tax on natural persons if at least 3 years have elapsed between the acquisition and the sale of the Bonds. Gains from the sale of Bonds realized by a legal person being a Czech tax resident or not being Czech resident and while making profits in the Czech Republic through a permanent establishment, or not being a Czech resident income from the sale of Bonds is going to him/her from the buyer who is a Czech tax resident or from a Czech Buyer's permanent establishment who is not a Czech tax resident shall be included into the general tax base of legal entities' tax and subject to a tax of 19 %. Losses from the sale of Bonds shall be generally tax-deductible for this category of persons.

In specific cases of the sale of Bonds to some non-resident (from countries outside the EU or outside the European Economic Area) to a Buyer who is the Czech tax resident or to a person who is not a Czech tax resident and who at the same time does business in the Czech Republic through a permanent establishment or is employing employees in the Czech Republic for a period longer 183 days the Buyer is generally obliged to withhold the income tax guarantee of 1% of this income when paying the purchase price of the Bonds. The tax administrator may, however need not, consider the taxpayer's tax liability by making a deduction under the preceding sentence as fulfilled one. In this case the seller is generally obliged to submit Tax Declaration in the Czech Republic, whereas the withheld tax security shall be included in his/her total tax liability.

Double Taxation Treaty between the Czech Republic and the country in which the Seller of the bonds is resident, may exclude the taxation of profits from the sale of the Bonds in the Czech Republic, including tax security, in principle. Entitlement to apply the tax regime provided for by the Double Taxation Treaty is conditional on proving that the recipient of the payment actually applies to the relevant Double Taxation Treaty.

11.2 FOREIGN EXCHANGE REGULATION IN THE CZECH REPUBLIC

The bonds are domestic securities. Their issuance and acquisition is not subject to foreign exchange regulation in the Czech Republic.

If the relevant international agreement on the protection and promotion of investments concluded between the Czech Republic and the country of the payee does not provide for more favourable treatment, the foreign owners of the Bonds may purchase funds in a foreign currency for the Czech currency or vice versa without foreign exchange restrictions under Czech law (unless stipulated by foreign exchange regulations or a special law) and thus convert the Bonds yield from the amount paid by the Issuer in connection with the exercise of the Bondholders' right to early repurchase of the Bonds by the Issuer, or the repayment of the nominal value of the Bonds from the Czech Republic in foreign or Czech currency.

12) ENFORCEMENT OF PRIVATE COMMITMENTS AGAINST THE ISSUER

Wording of this Chapter 12) is only a summary of certain legal contexts of Czech legislation concerning the enforcement of private claims related to the Bonds. Therefore, it is not a comprehensive description of all relevant facts.

The text of this Chapter 12) does not describe any legal context of the enforcement of these claims arising from the legislation of any country other than the Czech Republic.

The text of this Chapter 12) is based on legislation effective as of the date of this Prospectus and may be subject to subsequent amendment.

Information mentioned in this Chapter 12) are submitted only as general information to characterize the legal situation, and were obtained from publicly accessible documents.

Neither the Issuer nor its advisors make any declarations regarding the accuracy or completeness of the information contained herein. Any potential acquirer of the Bonds should not rely on the information mentioned herein and they are advised to discuss the issue of the enforcement of private law obligations against the Issuer with their legal advisers in each relevant state.

VENFORCEMENT OF CLAIMS IN THE CZECH REPUBLIC

Property disputes relating to or directly related to the Bonds, and that including disputes relative to any procedure for the issuance of the Bonds is not subject to any prorogation of any particular court, and if the law applicable to the determination of the territorial jurisdiction of a court is the law of the Czech Republic, such a court shall be the court designated in accordance with the provisions of Section 84 and conseq. Act No. 99/1963 Coll., Civil Procedure Code, as later amended. As a result of this, it may be impossible for the acquirer of the Bonds to file a lawsuit abroad or to initiate any proceedings against the Issuer or to apply judicial decisions against the Issuer in foreign courts or the enforcement of judgments given by such courts based on the provisions of foreign legislation.

There is the Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12th December, 2012 on Jurisdiction and the Recognition and Enforcement of Judgments in civil and commercial matters ("**Regulation 1215/2012**") directly applicable in the Czech Republic. Pursuant to Regulation 1215/2012, judicial decisions in civil and commercial matters are issued by judicial authorities in EU Member States (with the exception of Denmark, in respect of which the Brussels Convention shall continue to apply and Protocol from the year 1971) recognized in the Czech Republic without requiring a special proceedings. The decision shall not be recognized:

- i. if such recognition is manifestly contrary to public policy in the Member State in which recognition is required;
- ii. if the defendant in whose absence the decision was rendered, was not served with the application initiating proceedings or another equivalent document in a good time in advance and in a such way that allows him to prepare for the trial, unless the defendant has exercised no appeal against the decision, even if he has the opportunity to it;
- iii. if it is incompatible with a decision given in proceedings between the same parties in the Member State in which recognition is applied for;
- iv. if it is incompatible with an earlier decision taken in another Member State or in a third country in proceedings between the same parties and for the same claim, provided that this earlier decision satisfies the conditions necessary for recognition in the Member State in which recognition is required ;
- v. in other cases provided for in the Regulation.

In cases where the Czech Republic has concluded an international agreement on the recognition and enforcement of judgments with a particular country (outside the EU Member States), then the enforcement of such judgements of that state shall be governed by relevant provisions of the international agreement in question. In the absence of such an agreement, decisions of foreign courts may be recognized and enforced in the Czech Republic under the conditions laid down by Act No. 91/2012 Coll., on private and procedural international law as later amended (hereinafter referred to as „**IPLA**“).

According to IPLA, decisions of the courts of a foreign State and decisions of the authorities of a foreign State on rights and obligations, which, according to their private law nature, would be decided by courts in the Czech Republic, as well as foreign court settlements and foreign notarial and other authentic instruments in these matters (hereinafter referred to as „**foreign decision**“) shall have effect in the Czech Republic if it has become legally effective as certified by the competent foreign authority and if they have

been recognized by the Czech public authorities.

Foreign judgments are generally recognized and enforced by the competent Czech authorities, but there are some exceptions where a foreign judgment cannot be recognized and enforced if:

- i. the case falls within the exclusive jurisdiction of the Czech courts or if the proceedings could not be brought before no authority of a foreign state, if the provisions on the jurisdiction of the Czech courts would be used to assess the competence of a foreign authority, unless the participant against whom the foreign decision is directed has voluntarily submitted itself to the foreign authority competence;
- ii. there is a trial pending before a Czech court in the same legal system ³, and this trial began before the proceeding giving rise to the decision in respect of which recognition is proposed, was initiated abroad;
- iii. there has been a final decision issued by y Czech court in the same legal system or if there has been already effective decision of an authority of the third state authority recognized;
- iv. the possibility of a due participation in proceeding has been withdrawn to a participant to the proceeding against whom the decision is to be recognized through a foreign authority procedure, in particular if no summon or application to initiate proceedings have been delivered to him;
- v. recognition would clearly be contrary to public order or reciprocity is not guaranteed; no reciprocity is required unless foreign decision is directed against a Czech Republic citizen or against a Czech legal entity.

The obstacle under number iv. shall be taken into account only if it is invoked by a party to the proceedings, against which the decision shall be recognized. The same applies to the obstacles mentioned under number ii. and iii. unless their existence is otherwise known to the recognition authority.

The Ministry of Justice shall provide the court, at its request, with a communication on reciprocity by a foreign State.

The recognition of a foreign decision in property matters is not given in a separate statement. A foreign decision is recognized by the Czech public authority taking it into account, it, as if it were a decision of the Czech public authority.

On the basis of a foreign decision on property matters that meets the conditions for recognition under the IPLA, enforcement of this decision can be ordered by a decision of the Czech court, which must be justified.

13) DEFINITIONS, TERMS AND ABBREVIATIONS

„ČNB“ or „Česká národní banka“ is a legal entity governed by the Act No. 6/1993 Coll., on the Czech National Bank, as later amended, or as amended by any successor in accordance with the laws of the Czech Republic;

„Bonds“ or „Issuance“ means Bonds issued by UNIPRO SPE01 SE, Company having registered office in Korunní 2569/108, 101 00 Praha 10, under legislation of the Czech Republic as the Bonds as fixed- income bonds with an estimated total nominal value of the issue up to CZK 700.000.000, - (in words: seven hundred million Czech crowns), due in the year of 2022, in certified form and bearing special endorsement on the back of the Bond, in a nominal value of each Bond of CZK 30 000,- (in words thirty thousand Czech Crowns) with the date of issue of Bonds 22nd July, 2019;

„Terms and conditions of issue“ means condition of Issue reproduced in Art. 9 of this Prospectus.

„Issuer“ means the company UNIPRO SPE01 SE, having registered office at Korunní 2569/108, 101 00 Praha 10, Company ID: 075 80 592, registered in the Commercial Register kept by the Prague Metropolitan Court, file number H 2183;

„EUR“ or 'Euro' means the single currency of the European Union;

„KCZ“ or „Czech crown“ means Czech crown which is the basic currency of the Czech Republic;

"Prospectus Regulation" means Commission Regulation (EC) No 809/2004 of 29 April 2004, implementing Directive 2003/71 / EC of the European Parliament and of the Council as regards the information contained in prospectuses, modification of the prospectus, the presentation of data in the form of a link, the publication of prospectuses and the dissemination of advertisements, as amended;

"Regulation 1215/2012" means Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and recognition, as well as enforcement of judgments in civil and commercial matters;

„Prospectus“ means this Prospectus on Bonds;

„Summary“ means summary of the Prospectus herein contained in Chapter 2 of this Prospectus, this Summary is a summary of the Prospectus of securities pursuant to Section 36 (5) of Act No. 256/2004 Coll., on Capital Market Undertakings, as later amended;

„UNIPRO HOLDING“ means UNIPRO HOLDING SE, having registered office at Vítězné náměstí 576/1, Dejvice, 160 00 Praha 6, Company ID: 038 28 522, registered in the Commercial Register kept by the Prague Metropolitan Court, file number H 1553;

“Income Tax Act” means Act No. 586/1992 Coll., On Income Tax, as later amended;

“Bonds Act” means Act No. 190/2004 Coll., On Bonds, as later amended;

“Capital Market Undertakings Act” or “ZPKT” means Act No. 256/2004 Coll., On Capital Market Undertakings, as later amended;

„ZMPS“ means Act No. 91/2012 Sb., on Private International Law, as later amended.

14) ISSUER'S FINANCIAL STATEMENTS

The Issuer attaches an independent auditor's report on the verification of the Issuer's Financial Statements as of 31 December 2018, which also includes the Issuer's Statement of Finances and Auditor's Report on the Audit of Selected Financial Statements of the Issuer's Balance Sheet and Cash Flow Statement as of December 31, 2018.

INDEPENDENT AUDITOR'S REPORT

**on Verification of the Company's Financial Statements
as of 31st December, 2018**

**Report Recipient:
Company:**

UNIPRO SPE01 SE

Residing at Korunní 2569/108, Vinohrady, 101 00 Praha 10
File Reference: H 2183 kept by Metropolitan Court in Prague
Company ID: 075 80 892

Audited by:

Jonák Audit, s.r.o.

Residing at Národní 973/41, Staré Město, Praha 1, ZIP Code 110 00
File Reference: C 254446 kept by Metropolitan Court in Prague
Company ID: 048 39 960
KAČR Authorization No. 566

Jonák Audit, s.r.o.

Národní 973/41, 110 00 Praha 1 * Tel.No.: 00420 724 768 146 * e-mail: jonak@jonakaudit.cz * jonakaudit.cz
Company ID: 048 39 960 * Tax ID: CZ04839960 * Company is registered in the commercial Register by the
Metropolitan Court in Prague, sec. C, File 254446

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of UNIPRO SPE01 SE company

Unqualified Opinion

We have audited the attached Financial Statements of UNIPRO SPE01 SE company (hereinafter referred to also "Company") prepared on the basis of Czech accounting regulations, which consists of the Balance as of 31 DEC 2018, Profit and Loss Statement, Cash Flows for the year ended 31 DEC 2018 and attached Notes to these Financial Statements containing description of the significant accounting methods used and other explanatory information. Data on the Company are disclosed in par. I of the Notes to these Financial Statements.

In our opinion, the Financial Statements give a true and fair view of UNIPRO SPE01 SE Company's assets and liabilities and its expenses and income, as well as results of its operations and cash flows for the year ended 31 DEC 2018 in accordance with Czech Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and the Standards of the Chamber of Auditors of the Czech Republic for Auditing, which are supplemented and / or amended by related application clauses, if applicable which are International Standards on Auditing (ISAs), possibly supplemented and modified by related application clauses. Our responsibility set by these regulations is described in the Auditor's Responsibility for the Audit of Financial Statements section in more detail. In accordance with the Act on Auditors and with Ethic Code adopted by the Chamber of Auditors of the Czech Republic we are independent of the company and we have fulfilled other ethical obligations arising from these regulations. We believe that the audit evidence we have collected provides a sufficient and appropriate basis for our qualified opinion.

Responsibility of the Board of Directors and of the supervisory board of the company for the Financial Statements

The board of directors of the company is responsible for preparation of the financial Statements giving giving a true and fair view in accordance with Czech accounting legislation and such internal control system as it deems necessary for the preparation of the Financial Statements so that they are free from significant (material) misstatement due to fraud or error. When preparing the Financial Statements, the board of Directors is obliged to assess whether the Company is able to last on a continuing basis and, if relevant, to describe matters relative to its continuously lasting in the Notes to the Financial Statements, when preparing the Financial Statements, unless the board of directors plans the wind up of the company or to terminate its activities, or has no other realistic option to do so.

The supervisory board is responsible for overseeing the Company's financial reporting process.

Responsibility of the Auditor for Audit of the Financial Statements

Our goal consists in obtaining reasonable assurance that the Financial Statements as a whole are free from significant (material) misstatement due to fraud or error and in issuing an auditor's report containing our opinion. Adequate confidence is a great degree of confidence; however, it is not a guarantee that an audit performed in accordance with the above-mentioned rules will reveal any significant (material) misstatement in the Financial Statements in all cases. Inaccuracies may originate as a result of fraud or mistakes and they are considered to be significant (material) ones, insofar as it can be assumed that, individually or in aggregate, they could affect the economic decisions that users of the Financial Statements will take on their basis.

When conducting an audit in accordance with the above regulations, it is our responsibility to apply professional judgment throughout the audit and to maintain professional scepticism. Furthermore, it is our responsibility:

- * To identify and evaluate risks, significant (material) misstatements of the Financial Statements due to fraud or error, to propose and perform audit procedures responsive to these risks, and obtain sufficient appropriate information evidence, to be able to express our opinion on their basis. The risk of not detecting a significant (material) misstatement due to fraud is greater than the risk of not detecting a significant (material) misstatement due to error, because fraud may involve collusion, counterfeiting, deliberate forgetfulness, false statements or circumvention of internal controls.
- * Familiarization with the Company's internal audit system relevant to the audit to the extent that we could propose audit procedures appropriate to the circumstances, and not to express an opinion on the effectiveness of its internal control system.
- * To assess appropriateness of the accounting policies used, reasonableness of accounting estimates made and the information provided by the Board of Directors in the Notes to the Financial Statements.
- * To assess appropriateness of using estimate of continuous duration when preparing the Financial Statements by the board of Directors and whether, in the light of the audit evidence information collected, there is a significant (material) uncertainty arising from events or conditions that may significantly doubt upon the Company's ability to continue on an continuing basis. If we come to such conclusion that such significant (material) uncertainty exists, then we are obliged to take attention to any information mentioned in this connection in our Report in the Notes to the Financial Statements, and if this information is not sufficient to express a modified opinion. Our conclusions referring to Company's ability to continue on a continuing basis are based on audit evidence we have got into data our Report. However, both future events or conditions may result in Company losing the ability to last continuously.
- * To evaluate the whole presentation, structure and content of the Financial Statements, including Annex, and in addition, whether the Financial Statements present underlying transactions and events in a manner that results in fair presentation.

It is our duty to inform the Board of Directors and the Supervisory Board, among other things, about the planned scope and timing of the audit and the significant findings we have made in the course of the audit, including any identified significant deficiencies in the internal control system.

In Prague on 15th March, 2019

Auditor official stamp with following inscription:

AUDITOR – No. REPAIRS. 2363

KA

CR

ING. MILOŠ JONÁK

Jonák Audit, s.r.o.

Národní 973/41, 110 00 Praha 1

CHA CZR Authorisation No. 566

Signature illegible

Ing. Miloš Jonák

Statutory Auditor

CHA CZR Authorisation No. 2363

BALANCE SHEET
in full extent
as of 31.12.2018
in thousands of Czech Crowns

Business name or another name of accounting unit

UNIPRO SPE01 SE

Registered office or domicile of accounting unit and place of business if it differs from the domicile

Ident. Number 0 7 5 8 0 5 9 2

Korunní 2569/108
Praha 10
101 00

Ident. a	ASSETS b	Line c	Current period			Previous period
			Gross	Adjustment	Net	Net
	TOTAL ASSETS (A.+B.+C.D.)	1	6945		6945	3100
A.	Receivables from subscribed capital accounts 353	2				
B.	Fixed assets (B.I. to B.III.)	3				
B.I.	Intangible fixed assets (B.I.1.+...+I.x.)	4				
B.I.1.	Intangible results of research and development Accounts 012 (-)072,(-)091AÚ	5				
B.I.2.	Valuable rights B.I.2.1.+B.I.2.2.	6				
B.I.2.1.	Software Accounts 013 (-)073,(-)091AÚ	7				
B.I.2.2.	Other valuable rights Accounts 014 (-)074,(-)091AÚ	8				
B.I.3.	Goodwill Accounts 015 (-)075,(-)091AÚ	9				
B.I.4.	Other intangible fixed assets Accounts 019 (-)079,(-)091AÚ	10				
B.I.5.	Advance payments for intang. fixed assets and intang. fixed assets in progress B.I.5.1.+B.I.5.2.	11				
B.I.5.1.	Advance payments for intangible fixed assets Accounts 051,(-)095AÚ	12				
B.I.5.2.	Intangible fixed assets in progress Accounts 041,(-)093	13				
B.II.	Tangible fixed assets (B.II.1. +...+ II.x.)	14				
B.II.1.	Lands and buildings B.II.1.1.+...B.II.1.2	15				
B.II.1.1.	Lands Accounts 031,(-)092AÚ	16				
B.II.1.2.	Buildings Accounts 021 (-)081,(-)092AÚ	17				
B.II.2.	Fixed movables and the collections of fixed movables Accounts 022 (-)082,(-)092AÚ	18				
B.II.3.	Valuation adjustment to acquired assets Accounts 097,(-)098	19				
B.II.4.	Other tangible fixed assets B.III.4.1.+...+B.II.1.3	20				
B.II.4.1.	Perennial corps Accounts 025 (-)085,(-)092AÚ	21				
B.II.4.2.	Full-grown animals and groups thereof Accounts 026 (-)086,(-)092AÚ	22				
B.II.4.3.	Other tangible fixed assets Accounts 029.032,(-)089,(-)092AÚ	23				
B.II.5.	Advance payments for tang. fixed assets and tang. fixed assets in progress B.II.5.1.+...+B.II.5.2.	24				
B.II.5.1.	Advance payments for tangible fixed assets Accounts 052,(-)095AÚ	25				
B.II.5.2.	Tangible fixed assets in progress Accounts 042,(-)094	26				
B.III.	Long-term financial assets (B.III.1. +...+ III.x.)	27				
B.III.1.	Shares – controlled or controlling entity Accounts 043,061 (-)096AÚ	28				
B.III.2.	Loans and credits – controlled or controlling person Accounts 066 (-)096AÚ	29				
B.III.3.	Shares - significant influence Accounts 043,062 (-)096AÚ	30				

Ident. a	ASSETS b	Line c	Current period			Previous period
			Gross	Adjustment	Net	Net
B.III.4.	Loans and credits – significant influence Accounts 067 (-)096AÚ	31				
B.III.5.	Other long-term securities and shares Accounts 043,063,065 (-)096AÚ	32				
B.III.6.	Loans and credits – others Accounts 068 (-)096AÚ	33				
B.III.7.	Other long-term financial assets B.III.7.1+...+B.III.7.2	34				
B.III.7.1.	Another long-term financial assets Accounts 043,069 (-)096AÚ	35				
B.III.7.2.	Advance payments for long-term financial assets Accounts 053 (-)095AÚ	36				
C.	Current assets (C.I. +C.II+C.III.+ C.IV.)	37	6887		6887	3100
C.I.	Inventory (C.I.1. +...+ I.x.)	38				
C.I.1.	Material Accounts 111,112,119 (-)191	39				
C.I.2.	Work in progress and semi-finished goods Accounts 121,122,(-)192 (-)193	40				
C.I.3.	Finished products and goods C.I.3.1.+C.I.3.2	41				
C.I.3.1.	Finished products Accounts 123 (-)194	42				
C.I.3.2.	Goods Accounts 131,132,139 (-)196	43				
C.I.4.	Young and other animals and groups thereof Accounts 124,(-)195	44				
C.I.5.	Advanced payments for inventory Accounts 151,152,153 (-)197,(-)198,(-)199	45				
C.II.	Receivables C.II.1+C.II.2+C.II.3	46	3759		3759	0
C.II.1.	Long-term receivables C.II.1.1+...+C.II.1.x	47				
C.II.1.1.	Trade receivables Accounts 311AÚ,313AÚ,315AÚ(-)391AÚ	48				
C.II.1.2.	Receivables – controlled or controlling entity Accounts 351AÚ(-)391AÚ	49				
C.II.1.3.	Receivables - significant influence Accounts 352AÚ(-)391AÚ	50				
C.II.1.4.	Deferred tax receivable Accounts 481	51				
C.II.1.5.	Receivables – others C.II.5.1.+...+C.II.5.4	52				
C.II.1.5.1.	Receivables from equity holders Accounts 354AÚ,355AÚ,358AÚ(-)391AÚ	53				
C.II.1.5.2.	Long-term advanced payment Accounts 314AÚ, (-)391AÚ	54				
C.II.1.5.3.	Estimated receivables accounts 388	55				
C.II.1.5.4.	Other receivables Accounts 335,371,373,373,375,376,378,(-)391AÚ	56				
C.II.2.	Short-term receivables C.II.2.1.+...+C.II.2.x	57	3759		3759	0
C.II.2.1.	Trade receivables Accounts 311AÚ,313AÚ,315AÚ(-)391AÚ	58				
C.II.2.2.	Receivables – controlled or controlling entity Accounts 351AÚ, (-)391AÚ	59				
C.II.2.3.	Receivables - significant influence Accounts 352AÚ(-)391AÚ	60				
C.II.2.4.	Receivables – others C.II.2.4.1+...+C.II.2.4.6.	61	3759		3759	0
C.II.2.4.1.	Receivables from equity holders Accounts 354AÚ,355AÚ,358AÚ(-)391AÚ	62				
C.II.2.4.2.	Social security and health insurance Accounts 336(-)391AÚ	63				
C.II.2.4.3.	State - tax receivables Accounts 341,342,343,345(-)391AÚ	64				
C.II.2.4.4.	Short-term advanced payments Accounts 314AÚ(-)391AÚ	65	9		9	0
C.II.2.4.5.	Estimated receivables Accounts 388	66				
C.II.2.4.6.	Other receivables Accounts 335,371,373,373,375,376,378,(-)391AÚ	67	3750		3750	0
C.II.3.	Accrued assets C.II.3.1+...+C.III.x	68				

C.II.3.1	Prepaid expenditure	Accounts 381	69				
C.II.3.2	Komplex prepaid expenses	Accounts 382	70				
C.II.3.3	Accrued income	Accounts 385	71				

Ident. a	ASSETS b	Line c	Current period			Previous period
			Gross	Adjustment	Net	Net
C.III.	Short-term financial assets (C.III.1. +...+C. III.x.)	72				
C.III.1.	Shares - controlled or controlling entity Accounts 254,259(-)291AÚ	73				
C.III.2.	Other short-term financial assets Accounts 251,253,256,257,259,(-)291AÚ	74				
C.IV.	Funds (C.IV.1. +...+ C.IV.x.)	75	3128		3128	3100
C.IV.1.	Cash Accounts 211,213,261	76	3100		3100	3100
C.IV.2.	Bank accounts Accounts 2231,261	77	28		28	0
D.	Accrued assets (D.1. +...+ D.x.)	78	58		58	0
D.1.	Prepaid expenses Accounts 381	79	58		58	0
D.2.	Complex prepaid expenses Accounts 382	80				
D.3.	Accrued incomes Accounts 385	81				

Ident.	LIABILITIES	Line	Current period	Previous period
			Net	Net
	TOTAL LIABILITIES (A.+B+C+D)	001	6945	3100
A.	Equity (A.I.+A.III+A.IV.+A.V.A.VI.)	002	3101	3100
A.I.	Registered capital (A.I.1.+...+A.I.x.)	003	3100	3100
A.I.1.	Registered capital accounts 411 or 491	004	3100	3100
A.I.2.	Company's own shares (-) accounts (-)252	005		
A.I.3.	Changes of registered capital accounts (-) 419	006		
A.II.	Capital surplus and capital funds (A.II.1. +...+A. II.x.)	007		
A.II.1.	Capital surplus accounts 412	008		
A.II.2.	Capital funds A.II.2.1+...A.II.2.5	009		
A.II.2.1.	Other capital funds accounts 413	010		
A.II.2.2.	Gains and losses from revaluation of assets and liabilities (+/-) Accounts (+/-)414	011		
A.II.2.3.	Gains and losses from revaluation in the course of transformations of business corporations (+/-) Accounts (+/-)418	012		
A.II.2.4.	Differences resulting from transformations of business corporations (+/-) Accounts417	013		
A.II.2.5.	Differences from the valuation in the course of transformations of business corporations (+/-) Accounts416	014		
A.III.	Funds from profit (A.III.1. +...+A.III.x.)	015		
A.III.1.	Other reserve funds accounts 421,422	016		
A.III.2.	Statutory and other funds accounts 423,27	017		
A.IV.	Net profit or loss of previous years (+/-) (A.IV.1. +...+A.IV.x.)	018		
A.IV.1.	Undistributed profit or uncovered los of previous years accounts 428,429	019		
A.IV.2.	Other net profit or loss of previous years (-) accounts 426	020		
A.V.	Net profit or loss for the current period (+/-) -A.1.-A.II-A.III.-A.IV.-B-C-D-A.VI	021	1	0
A.VI.	Decided about the advance payments of profit share (-) accounts 432	022		
B. + C.	External resources (B. + C.)	023	3844	0
B.	Reserves B.1.+...+B.x	024		
B.1.	Reserves for pension and similar payables accounts 452	025		
B.2.	Income tax reserve accounts 453	026		
B.3.	Reserves under special legislation accounts 451	027		
B.4.	Other reserves accounts 459	028		

Ident.	LIABILITIES	Line	Current period Net	Previous period Net
C.	Payables (C.I. +C.II.+ C.II.)	029	3844	0
C.I.	Long-term payables (C.I.1.+...+ C.I.x.)	030	3750	0
C.I.1.	Bonds issued C.I.1.1+...+C.I.1.2	031	3750	0
C.I.1.1.	Exchangeable bonds accounts 473	032	0	0
C.I.1.2.	Other bonds accounts 473	033	3750	0
C.I.2.	Payables to credit institutions accounts 461	034		
C.I.3.	Long-term advance payments received accounts 475	035		
C.I.4.	Trade payables accounts 479	036		
C.I.5.	Long-term bills of exchange to be paid accounts 478	037		
C.I.6.	Payables – controlled or controlling entity accounts 471	038		
C.I.7.	Payables - significant influence accounts 472	039		
C.I.8.	Deferred tax liability accounts 481	040		
C.I.9.	Payables – others C.I.9.1+...+C.I.9.3	041		
C.I.9.1.	Payables to equity holders accounts 364,365,366,367,368	042		
C.I.9.2.	Estimated payables accounts 389	043		
C.I.9.3.	Other liabilities accounts 372,373,377,379,474,479	044		
C.II.	Short-term payables (C.II.1.+...+C.II.x.)	045	84	0
C.II.1.	Bonds issued C.II.1.1.+C.II.1.2	046		
C.II.1.1.	Exchangeable bonds accounts 241	047		
C.II.1.2.	Other bonds accounts 241	048		
C.II.2.	Payables to credit institutions accounts 221,231,232	049		
C.II.3.	Short-term advances received accounts 324	050		
C.II.4.	Trade payables accounts 321,325	051		
C.II.5.	Short-term bills of exchange to be paid accounts 322	052		
C.II.6.	Payables – controlled or controlling entity accounts 361	053		
C.II.7.	Payables - significant influence accounts 362	054		
C.II.8.	Other payables C.II.8.1+...+C.II.8.7	055	84	0
C.II.8.1.	Payables to equity holders accounts 364,365,366,367,368	056		
C.II.8.2.	Short-term assistance accounts 249	057		
C.II.8.3.	Payroll payables accounts 331,333	058		
C.II.8.4.	Payables - social security and health insurance accounts 336	059		
C.II.8.5.	State - tax liabilities and grants accounts 341,342,343,345,346,347	060		
C.II.8.6.	Estimated payables accounts 389	061	5	0
C.II.8.7.	Other payables accounts 372,373,377,379	062	79	0
C.III.	Accrued liabilities C.III.1. to C.III.x.)	063	10	0
C.III.1	Accrued expenses accounts 383	064	10	0
C.III.2	Accrued revenues accounts 384	065		

Ident.	LIABILITIES	Line	Current period Net	Previous period Net
D.	Accrued liabilities (D.1. +...+ D.x.)	066		
D.1.	Accrued expenses accounts 383	067		
D.2.	Deferred revenues accounts 384	068		

Day of drawing up: 01 MAR 2019		Specimen signature of statutory body of accounting unit or specimen signature of natural person who is an accounting unit
Legal form of accounting unit		JUDr. Ing. FIRICKÝ MATEJ
Business objective Trading with bonds		
Footnotes		

INCOME STATEMENT

in full extent

Business name or another name of accounting unit

UNIPRO SPE01 SE

as of 31.12.2018
(in thousands of Czech Crowns)

Registered office or domicile of accounting unit and place of business if it differs from the domicile

Ident. Number 0 7 5 8 0 5 9 2

Korunní 2569/108
Praha 10
101 00

Ident.	TEXT	Line	Reality	
			Current period	Previous period
I.	Revenues from own products and services accounts 601,602	1		
II.	Revenues from merchandise accounts 604	2		
A.	Consumption for products (A.1. +...+A.x.)	3	24	
A. 1.	Costs of goods sold accounts 504	4		
A. 2.	Material and energy consumption accounts 501,502,503	5		
A. 3.	Services accounts 511,5412,513,518	6	24	
B.	Changes in inventory of own products (+/-) accounts 581,582,583,584	7		
C.	Capitalization (-) accounts 585,586,587,588	8		
D.	Personal costs (D.1. +...+ D.x.)	9		
D. 1.	Wages and salaries accounts 521,522,523	10		
D. 2.	Social security and health insurance costs and other costs D.2.1.+...+D.2.2.	11		
D. 2.1.	Social security costs and health insurance accounts 524,525,526	12		
D. 2.2.	Other costs accounts 527,528	13		
E.	Operating part adjustments (E.1. +...+ E.x.)	14		
E. 1.	Intangible and tangible fixed assets adjustments E.1.1.+...+E.1.2.	15		
E. 1.1.	- Intangible and tangible fixed assets adjustments – permanent accounts 551,557	16		
E. 1.2.	- Intangible and tangible fixed assets adjustments – temporary accounts 559	17		
E. 2.	Inventories adjustments accounts 559	18		
E. 3.	Receivables adjustments accounts 558, 559	19		
III.	Other operating revenues (III.1. +...+ III.x.)	20		
III. 1.	Revenues from sales of fixed assets accounts 641	21		
III. 2.	Revenues from sales of material accounts 642	22		
III. 3.	Another operating revenues accounts 644,646,647,648,697	23		
F.	Other operating costs (F.1. +...+ F.x.)	24		
F. 1.	Net book value of fixed assets sold accounts 541	25		
F. 2.	Net book value of material sold accounts 542	26		
F. 3.	Taxes and fees in operating part accounts 531,532,538	27		
F. 4.	Provisions in operating part and complex prepaid expenses accounts 552,554,555	28		
F. 5.	Other operating costs accounts 543,544,545,546,547,548,549,597	29		
*	Operating profit / loss (+/-) I. + I.x +II+II.x.+III.- A. - B. - C. - D. - E. +. - F.	30	-24	

Ident.	TEXT	Line c	Reality	
			Current period	Previous period
IV.	Revenues from long-term financial assets - shares (IV.1. +...+ IV.x.)	31		
IV. 1.	Revenues from shares - controlled or controlling entity accounts 661,665	32		
IV. 2.	Other revenues from shares accounts 661,665	33		
G.	Costs of shares sold accounts 561	34		
V.	Revenues from other long-term financial assets (V.1. +...+ V.x.)	35		
V. 1.	Revenues from other long-term financial assets - controlled or controlling Entity accounts 661,665	36		
V. 2.	Other revenues from other long-term financial assets accounts 661,665	37		
H.	Costs related to other long-term financial assets accounts 561,566	38		
VI.	Interest revenues and similar revenues (VI.1.+...+ VIx2.)	39	30	
VI. 1.	Interest revenues and similar revenues - controlled or controlling entity accounts 662,665	40	30	
VI. 2.	Other interest revenues and similar revenues accounts 662,665	41		
I.	Adjustments and provisions in financial part accounts 574,579	42		
J.	Interest costs and similar costs (J.1. +..+ J.x.)	43	5	
J. 1.	Interest costs and similar costs - controlled or controlling entity accounts 562	44	5	
J. 2.	Other interest costs and similar costs accounts 562	45		
VII.	Other financial revenues accounts 661,663,664,666,667,668,669,698	46		
K.	Other financial costs accounts 561,563,564,565,566,567,568,569,598	47		
*	Profit / loss from financial operations (+/-) IV.+V+VI+VII - G. - H. - I. - J. - K.	48	25	
**	Profit / loss before tax (+/-) *	49	1	
L.	Income tax (L.1. +...+ L.x.)	50		
L. 1.	Income tax – due accounts 591,593,595,599	51		
L. 2.	Income tax - deferred (+/-) accounts 592	52		
**	Profit / loss after tax (+/-) **.L	53	1	
M.	Transfer of share in profit to equity holders (+/-) accounts 596	54		
***	Profit / loss of accounting period (+/-) ** - M.	55	1	
*	Net turnover of accounting period=I. + II. + III. + IV. + V. + VI. + VII. I. + II. + III. + IV. + V. + VI. + VII	56	30	

Day of drawing up:	Specimen signature of statutory body of accounting unit or specimen signature of natural person who is an accounting unit
Legal form	JUDr-. Ing. FIRICKÝ MATEJ
Business objective Trading with bonds	
Footnotes	



CASH FLOW STATEMENTas of 31 DEC 2018

from 1 JAN 2018 to 31 DEC 2018

in thousands of CZK

Company ID 7 5 8 0 5 9 2

Business company or other
accounting entity
UNIPRO SPE01 SERegistered office or residence of the
accounting entity and place of business
if different from residence**Korunní 2569/108****Praha 10****101 00**

imprint of a post stamp

Item	WORDING	Line No.	Fact in accounting period	
			current	previous
P.	Cash and cash equivalents (C) at the beginning of the accounting period	001	0	
Cash flows from major profitable activities (operating activities)				
Z.	Accounting profit or loss before tax	002	1	
A.1.	Adjustment for non-cash operation A.1.1+A1.5	003	-69	
A.1.1.	Depreciation of fixed assets (+) with the except of the residual price of fixed assets sold. Amortization of provisions for acquired assets (+/-)	004	0	
A.1.2.	Change in provisions, reserves	005	-44	
A.1.3.	Profit / (loss) on the sale of fixed assets, account. to revenues -, to expenses +	006		
A.1.4.	Income from dividends and profit shares (-)	007		
A.1.5.	Charged interest expense (+) with except of interests included into valuation of fixed assets and charged interest income (-)	008	-25	
A.1.6.	Any adjustments for other non-cash transactions	009		
A.*	Net cash flow from operat. act. before tax and changes in work. capital Z+A.1	010	-68	
A.2.	Change in non - monetary components of working capital A2.1+A2.4	011		
A.2.1.	Change in receivables from operating activity (+/-) active accrual accounts and agreed active accounts	012	-9	
A.2.2.	Change in short-term payables from operating activities (+/-) passive accrued accounts and long-term passive accounts	013	79	
A.2.3.	Change in inventory (+/-)	014		
A.2.4.	Change in short-term financial assets not included in cash and equiv.	015		
A.**	Net cash flow from operating Activity before tax A*+A2	016	2	
A.3.	Interest paid, excluding interest included in valuation of long - term assets (-)	017	-5	
A.4.	Interests received (+) with except. of invest. comp. and funds	018	30	
A.5.	Income tax paid and tax assessment for the previous period (-)	019		
A.7.	Dividends received and profit shares (+)	021		
A.***	Net cash flow from operating activities (A**+A3+A4+A5+A7) A**+A3+A4+A5+A7	022	27	
Cash flows from investing activities				
B.1.	Expenditure related to the acquisition of fixed assets	023		
B.2.	Revenue from the sale of fixes assets	024		
B.3.	Loans and credits to persons related	025		
B.***	Net cash flow related to investment activity	026		

Item	WORDING	Line No	Fact in the accounting period	
			current	previous
Cash flow from financial activities				
C.1.	Impacts of changes in long-term, resp. short - term payables to C and equiv.	027	0	
C.2.	Impacts of changes in equity on C and equiv.	028	3.100	
C.2.1.	Increase of C and equiv. due to registered capital increase (RF) (+)	029	3.100	
C.2.2.	Payment of share in equity to partners (-)	030		
C.2.3.	Other C-contributions by partners and shareholders	031		
C.2.4.	Payment of loss by partners (+)	032		
C.2.5.	Direct payments by funds (-)	033		
C.2.6.	Dividends paid or profit shares incl. withholding taxes (-)	034		
C.***	Net cash flow relative to financial activities	035	3.100	
F.	Net increase or decrease of funds	036	3.127	
R.	Cash and cash equivalents at end of period	037	3.127	

Drawn up on: 1 MAR 2019

Legal form of the accounting unit:

Business objects of the accounting unit:

Trading with bonds

Signature by a natural person being accounting unit
or by a statutory body

JUDr. Ing. FIRICKÝ MATEJ

Annex to Financial Statements
UNIPRO SPE01 SE
as of 31 DEC 2018

The Annex is prepared in accordance with Decree 500/2002 Coll. as later amended, which determines the content of Financial Statements for entrepreneurs. The Annex data are based on the accounting documents of the accounting entity (accounting documents, books and other accounting documents) and other documents available to the entity. Value data are presented in thousands of CZK, unless stated otherwise.

The Annex is elaborated for the accounting period beginning on 24 October 2018 and ending on 31 December 2018.

General Data

1. Entity description:

Business company: UNIPRO SPE01 SE

Registered office: Korunní 2569/108 Vinohrady Praha 10
Company ID: 075 8 592

Core business: bond trading

Date of incorporation: 24 October 2018

Persons participating in the registered Capital of the accounting Unit more than 20%:

Name of natural person Name of legal person	Residence /registered office	Reporting accounting period		Previous accounting period	
		share	i.e. %	share	i.e. %
UNIPRO HOLDING SE, Comp. ID:038 28 522	Vítězné náměstí 576/1, Dejvice Praha 6	10 pcs shares	100%		

Alterations and amendments made in the accounting period in the commercial register.
There were no alterations made within the reporting period.

Organizational Structure of the Entity and its fundamental Changes within the past accounting Period: The Company's registered office is at the address: Korunní 2569/108, Vinohrady, Praha 10. The Company does not have a permanent establishment.

Members of of its statutory an supervisory bodies as of the Balance Sheet date:

The Chairman of the board of Director is JUDr. Ing. Matej Firický, residing Novomeského 61 Nitra, Slovak Republic.

2. Equity or contractual Participation of the Entity in other Companies:

The Company does not have a share in the registered capital of any business company, there have been no agreements concluded between the shareholders establishing the right to decide irrespective of the amount of the share in the registered capital of any business companies. There have been neither controlling contracts nor contracts on profit transfer including obligations under them concluded.

3. Company Employees, personnel Costs

	Total employees	Of which managers
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Annex to Financial Statements
UNIPRO SPE01 SE
as of 31 DEC 2018

	Reporting accounting period	Previous accounting period	Reporting accounting period	Previous accounting period
Average employees number	0	0	0	0
Salary costs	0	0	0	0
Remunerations of members of Company statutory bodies	0	0	0	0
Remunerations of members of Company supervisory bodies	0	0	0	0
Social security costs	0	0	0	0
Social costs	0	0	0	0
Total personnel costs	0	0	0	0

4. Provided cash or other benefits

There was no amount of agreed loans or retyrement obligations of former or current members of statutory bodies.

Use of accounting method, general accounting principles and valuation methods

The presented Financial Statements of the Company were prepared on the basis of the Act No. 563/1991 Coll. on Accounting and measures of the Ministry of Finances of the Czech Republic, stipulating accounting procedures and contents of Financial Statements for entrepreneurs

1. Method of valuation of property

1.1. Inventory

Inventory accounting: inventory accounting is carried out in the manner B - inventory records
Valuation of inventory: valuation of purchased inventories je carried out at actual purchase prices including purchase price and ancillary acquisition costs.

1.2. Valuation of the fixes tangible and intangible assets created through own activity

Low value tangible fixed assets are valued at their own cost as follows: direct costs
Low value intangible fixed assets are valued at their own cost as follows: direct costs

1.3. Valuation of securities and bonds

In the reporting accounting period, the company traded the Bonds - the total volume of the issue 3,750 ths. CZK.

1.4. Valuation of accruals and growth of the livestock

In the reporting accounting period, there were neither accruals nor growth of the livestock reported by the Company.

2. Method of Determining reproduction purchase Price

Type of assets valued at reproduction purchase price in the reporting accounting period	Method of determining reproduction purchase price

3. Change in Valuation, Depreciation and Accounting Policy

There were no changes in the accounting entity in the reporting accounting period.

4. Adjustments to Assets

There were no adjustments created.

5. Depreciation

Annex to Financial Statements

UNIPRO SPE01 SE

as of 31 DEC 2018

The accounting entity has prepared a depreciation plan for accounting depreciation of tangible fixed assets from the expected wear and tear of classified assets corresponding to normal conditions of its use.

The depreciation plan for accounting depreciations of tangible fixed assets is based on provisions § 28 Sec. 3 of the Act on Accounting No. 563/1991 Coll. The principle of assets depreciation in accounting for a maximum period of five years since its acquisition shall be respected.

6. Conversion of foreign Currencies to the Czech currency

When converting foreign currencies into Czech currency, the Company uses the current daily exchange rate announced by the CNB.

7. Determining fair Value of Assets and Liabilities by measuring them at their fair Value

In the reporting period, there was no valuation at fair value applied.

Complementary data to the Balance Sheet and Profit and Losses Statement

1. Items important to the assessment of the Company's assets and financial situation

1.1 Additional levies of income tax for previous accounting period

Additional due levies of Income tax for previous accounting period: 0

1.2. Breakdown of differed tax liability or receivable

Breakdown of differed tax liability or receivable: 0

1.3. Long-term bank loans

Long-term bank loans including interest rates: 0

1.4. Breakdown of grants received for investment and operational purposes

Grants received for investment and operational purposes: 0

1.5. Shortages and surpluses of stocks

There were no shortages and surpluses of stocks found out.

2. Significant events after the balance sheet date

There were no significant events happening between the Balance Sheet date and the time of preparation Financial Statements.

3. Additional information on tangible and intangible assets

3.1. Major groups of the fixed tangible assets

Group of assets	Acquisition price		Adjustments		Residual price	
	current period	past period	current period	past period	current period	past period
Land	0	0	0	0	0	0
Buildings	0	0	0	0	0	0
Separate movables and sets of movables	0	0	0	0	0	0
Other low value tangible assets	0	0	0	0	0	0
Low value tangible assets under construction	0	0	0	0	0	0

3.2. Long-term intangible asset

Group of assets	Acquisition price		Adjustments		Residual price	
	current period	past period	current period	past period	current period	past period
Software	0	0	0	0	0	0
Valuable rights	0	0	0	0	0	0
Results of scientific activities	0	0	0	0	0	0
Other law value intangible assets	0	0	0	0	0	0
Law value intangible assets under construction	0	0	0	0	0	0

3.3 Long-term tangible assets acquired in a way of financial leasing

Assets within an enterprise	0
Total amount of liabilities not recognized in the balance sheet	0
Pension liabilities	0
Liabilities to the AU within a consolidated group	0

3.4. The aggregate amount of assets not shown in the Balance sheet

The Company does not own any low value intangible and tangible assets not included in the Balance Sheet.

3.5. Breakdown of tangible assets subject to lien

The company does not possess any asset burdened by a lien or other easement

3.6. Assets with significantly different market and accounting valuations

Assets	Current period		Previous period	
	Accounting value	Market value	Accounting value	Market value
- - -				

3.7. Long-term equity securities and equity investments

The accounting entity did not own any securities, equity investments nor derivative in the reporting period.

4. Equity capital

4.1. Use of profit, respectively settlement of losses

The way of profit distribution of previous accounting periods: The profit of the previous years shall remain undistributed.

5. Receivables and liabilities

5.1. Overdue receivables and liabilities

Number of days	Receivables		Liabilities	
	commercial	other	commercial	other
to 30	0	0	0	0
31-60	0	0	0	0
61-90	0	0	0	0
90-180	0	0	0	0
180 and more	0	0	0	0

5.2. Information on receivables and liabilities arising from the exercise of lien and reinsurance right

	Current period	Previous period
Receivables covered by a lien	0	0
Liabilities covered by a lien	0	0
Other monitored liabilities (cash and non-cash)	0	0

5.3. Liabilities not monitored in the accounts and not shown in the Balance Sheet

The company has no liabilities not reported in the accounts and not shown in the Balance Sheet.

5.4. Data on social insurance liabilities and tax arrears

	Current period	Previous period
Social security contributions and state employment policy contributions	0	0
Public health insurance liabilities	0	0
Tax arrears	0	0
Total	0	0

6. Provisions

There were no provisions created in the reporting period.

7. Revenues from ordinary activities in thousands

	Reporting period	Previous period
Sales of goods	0	0
Revenue from own production	0	0
Revenues from services	0	0
Sales of fixed assets	0	0
Other revenues - interests	0	0
Total	0	0

8. Research and development costs within the accounting period

There were no research and development costs in the accounting period.

9. Transformation data

There are not.

10. Presumption of continuous duration of the accounting entity

Assessment of the Principle of Continuous duration of the accounting entity - There are no risks known to the entity that would prevent the entity from continuing within the ordinary course of business.

Prepared on: 01 MAR 2019	Prepared by: JUDr. Ing. Matej Firický	Signature of the statutory representative: <i>signature illegible</i>
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Audit firm stamp with following
description: Jonák Audit, s.r.o

**INDEPENDENT AUDITOR'S
REPORT**

**on Verification of the Company's Financial Statements
as of 31st December, 2018**

**Report Recipient:
Company:**

UNIPRO SPE01 SE

Residing at Korunní 2569/108, Vinohrady, 101 00 Praha 10
File Reference: H 2183 kept by Metropolitan Court in Prague
Company ID: 075 80 892

Audited by:

Jonák Audit, s.r.o.

Residing at Národní 973/41, Staré Město, Praha 1, ZIP Code 110 00
File Reference: C 254446 kept by Metropolitan Court in Prague
Company ID: 048 39 960
KAČR Authorization No. 566

Jonák Audit, s.r.o.

Národní 973/41, 110 00 Praha 1 * Tel.No.: 00420 724 768 146 * e-mail: jonak@jonakaudit.cz * jonakaudit.cz
Company ID: 048 39 960 * Tax ID: CZ04839960 * Company is registered in the commercial Register by the Metropolitan Court in
Prague, sec. C, File 254446