Securities Information Document (Wertpapier-Informationsblatt)
pursuant to Section 4 of the German Securities Prospectus Act (WpPG) for shares of
Energy Towers Holding AG

This is an unofficial English translation of the German Wertpapier-Informationsblatt approved for publication in accordance with Section 4 of the German Securities Prospectus Act (WpPG). Only the German version is legally binding and authoritative. This translation is provided for information purposes only and has not been reviewed or approved by BaFin.

Risk Warning	**The acquisition of this security involves significant risks and may result in the total loss of the invested capital.**

Date of the Securities Information Document: 1 September 2025 I Number of updates to the document: 0

1 Type, precise designation, and International Securities Identification Number (ISIN) of the security

Type: Share within the meaning of Section 2 No. 1 of the Securities Prospectus Act (*WpPG*)
Precise designation: Ordinary shares with voting rights of Energy Towers Holding AG
International Securities Identification Number (ISIN): DE000A3MQR40

2 Functioning of the security, including the rights attached to the security

Functioning of the security: Shareholders are equity holders of the joint stock company (*Aktiengesellschaft*). Shares embody the rights of the shareholders. These include, in particular, the right to participate in the general meeting of the company, the right to exercise voting rights, and the right to receive dividends if a distribution of profits is resolved by the general meeting. Each share represents a proportional ownership interest in the company relative to the total number of issued shares. The investor's liability is limited to the amount invested; there is no participation in losses beyond that.
Rights attached to the security: The rights associated with the shares may be restricted or excluded to a certain extent by law, by an amendment to the articles of association, or by a resolution of the general meeting. No special rights exist for individual shareholders or classes of shares.
Participation in the general meeting: Each shareholder is entitled to participate in the general meeting and to exercise their voting rights. Each ordinary share carries one vote.
Right to dividends: The offered shares carry full dividend entitlement as of 1 January 2025. Shareholders' profit shares are determined by their proportionate participation in the company's share capital. The allocation of any distributable profit, and thus the payment of dividends, is decided by the ordinary general meeting in accordance with the approved annual financial statements. The issuer has not distributed any dividends to date.
Right to liquidation proceeds: In the event of liquidation of the company, each share entitles the holder to a proportional share of the liquidation proceeds.
Certification of the shares: The offered shares are represented by a global certificate deposited with Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn, Germany. The paying agent is Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, Germany.
Transfer of ownership; transferability: The offered shares are treasury shares held by the issuer. The shares are, in principle, freely transferable. However, shareholders have agreed to a lock-up period under which they undertake not to sell the acquired shares within 12 months from the initial listing date. The issuer intends to list its shares, most likely in 2026, in connection with an initial public offering (IPO) on the open market (Freiverkehr) of a German stock exchange. Until such listing takes place, the shares are not admitted to trading, meaning that trading can only occur over the counter (OTC). The specific details of the IPO remain subject to market conditions and the necessary regulatory approvals.

3 Information on the identity of the issuer, its business activities and any guarantor

Identity of the issuer and offeror: The offeror and issuer is Energy Towers Holding AG, domiciled in Michelstadt, with its business address at Paul-Ehrlich-Str. 1, 69181 Leimen, Germany. The company was founded on 21 November 2021 and registered in the commercial register of the Local Court (District Court) of Darmstadt under HRB 102861 on 23 December 2021.
Business activities: According to its articles of association, the company's purpose is the operation and construction of power generation plants as well as the acquisition of shareholdings in the field of energy supply. The company has not yet generated any revenue from operating activities. The issuer is planning and designing, under scientific supervision and in cooperation with specialized partner companies, an Energy Towers power generation plant, which aims to produce electricity by utilizing gravitational force (buoyancy). The process and apparatus are patented under publication number WO 2016/150412 A1, and the company is the patent holder. The plant can be flexibly located depending on the site, is capable of rapid reaction to varying electricity output demands, and is therefore suitable for base-load, mid-load and peak-load operation, i.e., for continuous power supply. The company has prepared a simulation study as well as plans for the construction of this power plant. It intends to build and commission a pilot plant with a capacity of ≥ 100 kW. The specific location of the pilot plant has not yet been determined; the issuer is currently in discussions with several potential industrial partners. By approximately March 2026, the company expects to have finalized the number and dimensions of the components required for construction of the pilot plant. These will mainly comprise: (i) two towers, (ii) two airlocks, (iii) a working body, (iv) a hydraulic drive, (v) a thermal drive, and (vi) measurement, control and regulation systems. In parallel, specifications and construction drawings are being finalized, and an application for construction approval will be submitted. The company holds 64.44 % of the shares in DoKa Energy AG (registered office: Tullastraße 20, 69126 Heidelberg) and 89 % of the shares in Energy Towers GmbH (registered office: Paul-Ehrlich-Str. 1, 69181

Leimen). Energy Towers GmbH is responsible for the preparation, development and coordination of the pilot project and, after successful certification of the facility, will take over further development, production management and quality control in cooperation with specialized partner companies. From 2027 onwards, Energy Towers Holding AG plans to establish additional subsidiaries, including a sales company for the marketing of Energy Towers plants and a licensing company responsible for granting exclusive production and distribution licenses.

Guarantor: There is no guarantor.

4 Risks associated with the security, the issuer, and any guarantor

The following risks represent only the material risks. The maximum risk for the investor consists of a possible total loss of the invested capital.

Risks related to the security:

Risks due to the absence of stock exchange trading: The shares are currently not admitted to trading on any stock exchange. Sales of shares are therefore possible only over the counter (OTC). As a result, there is a risk that shareholders may not be able to sell their shares at all or only at a significant discount to third parties.

Risks arising from transfer restrictions: Under a lock-up agreement, shareholders undertake not to sell their shares for a period of 12 months after the initial stock exchange listing of the shares. This restriction significantly limits the tradability of the shares during that period and may prevent investors from liquidating their investment or may force them to sell at a loss.

Price risk: Due to the limited tradability of the shares and the absence of a market-determined price, the share price may be subject to considerable fluctuations. There is a risk that the sale proceeds will be below the purchase price, resulting in losses for the investor.

Risks related to the issuer:

Risk of insufficient efficiency: The Energy Towers technology uses two different drive systems – a thermal and a hydraulic system. The thermal system is subject to physical limitations, particularly the Carnot efficiency, which defines the theoretical maximum efficiency of a thermodynamic process and represents a physical boundary for converting heat into mechanical energy. In addition, real-world system losses, such as those caused by heat transfer or friction, may lead to deviations from the theoretically calculated performance. The hydraulic system may also be exposed to efficiency losses, for example due to flow resistance or technical challenges relating to system stability. If the actually achievable overall efficiency deviates significantly from the projected value (≥ 25 %), this could reduce electricity output and thereby the economic efficiency of individual projects. Consequently, negative effects on the issuer's earnings cannot be ruled out, which could also adversely affect the company's value and, consequently, the share price.

Risk of regulatory approvals: The construction and operation of the planned pilot plant depend on the timely granting of regulatory permits. There is a risk that such permits may be delayed or not granted at all, which could result in project delays and have a negative impact on the company's development.

Risk of capital procurement: The issuer plans to construct and commission the pilot plant by the end of 2026. This plan is based on the assumption that the necessary financial resources will be available in due time. If the issuer fails to obtain these funds, the construction of the facility could be substantially delayed, potentially leading to a decline in the value of the shares.

Risk of limited operating history and financial resources: The issuer was incorporated only in November 2021. Due to its limited financial and operational history, past performance cannot be used as a basis for future expectations. There is a risk that the issuer's capital may be insufficient to achieve its defined objectives through the end of the 2026 financial year. If the personnel or technical expenses for constructing the pilot plant exceed the reserves already considered in the planning, the company will depend on additional equity or debt financing. If such additional financing can only be raised under difficult conditions, this could lead to either shareholder dilution or a reduced ability to distribute dividends due to increased interest obligations. If the company fails to raise the necessary additional capital, there would be a risk of insolvency and thus a risk of total loss for investors.

5 Debt ratio of the issuer and any guarantor based on the most recently prepared annual financial statements

The debt ratio expresses the relationship between liabilities (debt) and equity capital in percentage terms and provides information about the issuer's financing structure. Based on the annual financial statements as of 31 December 2023, the issuer's debt ratio amounted to 0.71 percent.

6 Prospects for capital repayment and returns under various market conditions

The following presentation is not exhaustive; additional scenarios may occur. For example, the company could become insolvent, which would result in a total loss of the invested capital. Except in rare cases such as a capital reduction or a liquidation without insolvency, investors have no claim to repayment of the invested capital. It should also be noted that the shares can currently be traded only over the counter (OTC) in direct transactions with third parties. The profit or loss achievable through such sales depends on many factors — including, but not limited to: the actual development and construction costs of the Energy Towers, the development of electricity generation costs, and the market prices in electricity trading. These factors — individually or in combination — may lead to lower profit expectations for the company and thus to reduced demand for the offered shares, possibly preventing the realization of a capital gain.

Investors are entitled to receive dividend payments when acquiring the shares. However, the company's ability to distribute dividends depends on its financial performance, in particular on the generation of profits. The issuer pursues a long-term growth strategy. Its primary objective is the sustainable increase of the company's value, which will depend significantly on the successful construction and commissioning of the Energy Towers. Dividend distributions are therefore not a short-term priority in the company's planning. In the foreseeable future, dividends are expected — if paid at all — to be in the low single-digit percentage range. Accordingly, shareholders are expected to realize profits primarily through capital gains, i.e. the difference between the purchase and sale price of the shares.

The following scenarios assume that the investor purchases 100 shares at EUR 30.00 each, for a total investment of EUR 3,000, and holds the shares for at least two years under positive, neutral, and negative market conditions. According to the issuer's assessment, the general development of stock markets will have little impact on the performance of the shares, as their value will depend primarily on the feasibility and success of the Energy Towers project. A flat cost rate of 2 % (for advisors, banking fees, etc.) is assumed. Tax effects and potential dividend payments are not considered. Actual costs may differ from the assumed rates. This forecast is not an indicator of the actual future performance of the shares.

Positive Scenario: In this case, the aforementioned risks diminish in relevance. The value of the shares increases significantly because the pilot plant of Energy Towers AG is realized as planned. The investor sells the shares at 150 % of the purchase price.

Neutral Scenario: The construction of the Energy Towers pilot plant is delayed, and additional liquidity must be raised to complete the project. The pilot plant becomes operational, though later than expected and not all objectives are fully met. Improvements remain possible. The investor sells the shares at 100 % of the purchase price.

Negative Scenario: Complications arise during construction of the pilot plant. The planned costs are significantly exceeded, and commissioning is delayed, though still expected to be possible. As a result, profit expectations are substantially reduced, and the share value falls significantly below the purchase level. The investor sells the shares at 50 % of the purchase price.

Scenario (**Forecast**)	Purchase Price	Sale Proceeds (before costs)	Costs	Sale Proceeds (after costs)
Positive Scenario	EUR 3,000	EUR 4,500	EUR 90	EUR 4,410
Neutral Scenario	EUR 3,000	EUR 3,000	EUR 60	EUR 2,940
Negative Scenario	EUR 3,000	EUR 1,500	EUR 30	EUR 1,470

7 Costs and commissions associated with the security

Costs at the investor level: The issuer does not charge investors any fees or commissions. However, in addition to the purchase price of the share, investors may incur customary costs related to the acquisition and administration of the shares (for example, bank or custody account fees).

Costs at the issuer level: The costs for the preparation of this Securities Information Document amount to EUR 11,900.00. The costs for distribution through CONCEDUS and XPECTO depend on the placement volume and may amount to up to EUR 178,910.00. Accordingly, the issuer's total costs amount to approximately EUR 190,810.00.

8 Offer conditions including the issue volume

Subject of the public offer: The public offer concerns 266,666 bearer ordinary shares, each with a nominal value of EUR 1.00 ("offer shares"). The offer shares are treasury shares held by the issuer.

Offer period: The offer period commences on 5 September 2025 (00:00 hours) and ends on 4 September 2026 (24:00 hours), unless the offer is fully placed earlier.

Subscription process: Subscriptions for the shares are made through CONCEDUS GmbH, Schlehenstr. 6, 90542 Eckental (hereinafter "CONCEDUS"), acting as an authorized investment intermediary. The technical infrastructure for the subscription process is provided by xpecto AG, Ergoldinger Str. 2a, 84030 Landshut (hereinafter "XPECTO"), and is integrated into the issuer's website.

Purchase price: Investors may purchase the offer shares from the issuer at a price of EUR 30.00 per ordinary share.

Issue volume: The maximum issue volume that can be achieved through this public offer under this Securities Information Document amounts to EUR 7,999,980.00 at the end of the offer period.

Distribution of the shares: The distribution of the shares is carried out exclusively by an authorized investment services provider, namely CONCEDUS, by way of investment advice and/or brokerage.

9 Planned use of the expected net proceeds

The net proceeds from the offering, amounting to up to EUR 7,809,170.00, are intended to be used for the construction of the pilot power plant with a capacity of ≥ 100 kW. The specific location of the pilot plant has not yet been finally determined; the issuer is currently in discussions with several potential German industrial partners regarding the site selection.

Notes pursuant to Section 4 (5) of the German Securities Prospectus Act (WpPG):

1. The accuracy of the content of this Securities Information Document has not been reviewed by the Federal Financial Supervisory Authority (BaFin).
2. No securities prospectus approved by the Federal Financial Supervisory Authority (BaFin) has been filed for the security described herein. Further information is available directly from the issuer of the security.
3. The annual financial statements of the issuer as of 31 December 2023 are attached to this Securities Information Document.
4. Claims based on any information contained in this Securities Information Document may be asserted only if the information provided is misleading or incorrect, or if the risk warning required under Section 4 (4) WpPG is missing, and only if the acquisition transaction was concluded after publication of this Securities Information Document and during the public offer period, but no later than six months after the first public offer of the securities in Germany.

Other information:

Voluntary information available at: https://energytowers.de