Information for the Consumer

Pursuant to Art. 246b of the Introductory Act to the German Civil Code (EGBGB), the following information must be made available to the consumer (investor) for distance contracts for financial services (contracts concluded using means of distance communication (e.g. by e-mail, fax, internet)) as well as contracts concluded away from the Issuer's business premises. Upon request, this information will also be made available to investors with disabilities, including visual impairments, in a suitable and accessible format.

1. Identity and main business activity of the trader

The trader (Issuer) is Cometum Direct Invest GmbH & Co. KG, having its registered office in Gräfelfing, represented by Sascha Miller. The main business activity of the Issuer is the holding and management of participations in companies in its own name and for its own account.

2. Address, telephone number, e-mail address

The business address of the Issuer is: Lärchenstraße 4, 82166 Gräfelfing.

The telephone number is: +49 155 10458457 and the e-mail address is: invest@cometum.com.

3. Contact details for complaints

Complaints to the Issuer may be addressed to the following e-mail address: beschwerde@cometum.com.

4. Commercial register number of the Issuer

The Issuer is registered in the commercial register of the Local Court (Amtsgericht) of Munich under no. HRA 199905.

5. Authorisation for the activity of the Issuer

The activity of the Issuer is not subject to authorisation by any supervisory authority.

6. Essential characteristics of the financial service

The financial service offered by the Issuer is a capital investment in the form of subordinated bonds equipped with a pre-insolvency enforcement bar of the series “Anduril Bond” in an aggregate principal amount of up to EUR 50,000,000, divided into up to 50,000 bearer bonds ranking pari passu among themselves with a principal amount of EUR 1,000.00 each.

The Bonds constitute subordinated obligations of the Issuer which are not secured by rights in rem, rank pari passu among themselves and are equipped with a qualified subordination as well as a pre-insolvency enforcement bar.

The Bonds are issued as electronic securities within the meaning of section 2 (1) of the German Act on Electronic Securities (eWpG) by effecting their entry in an electronic securities register in the form of a crypto securities register within the meaning of section 4 (1) no. 2 eWpG. The Issuer has appointed Smart Registry GmbH, Uhlandstraße 32 (c/o Mindspace), 10719 Berlin, registered in the commercial register of the Local Court (Amtsgericht) of Charlottenburg (Berlin) under registration number HRB 234468, as registrar within the meaning of section 16 (2) sentence 1 eWpG.

For each bond issued, a token is issued by the Issuer to the investor, which represents the entry relating to a bond in the crypto securities register. The tokens are generated on the Stellar blockchain. The tokens are issued upon entry of the Bonds in the crypto securities register.

The Bonds are transferable. Transfers are effected in accordance with the provisions of the eWpG concerning dispositions of electronic securities held in individual entry.

The Bonds establish exclusively contractual payment obligations of the Issuer towards the investors; they do not confer any participation, involvement or voting rights.

The Bonds enable investors to participate, through a share in the disposal gains, in the performance of the shares of Anduril Industries, Inc. (Anduril), a US defence technology company. The Bonds are not subject to ongoing interest payments. Subject to the subordination and the pre-insolvency enforcement bar, the Bonds will be repaid to the Bondholder within one month after the end of the term at the principal amount plus a variable profit participation equal to 100% of the disposal gain.

“Disposal gain” means the proceeds received by the Issuer as a result of a termination of the participation, less a) the acquisition costs for the acquisition of the participation, including all incidental acquisition costs, and b) all costs, fees, taxes and levies incurred by the Issuer as well as other deductions in connection with the termination of the participation.

“Participation” means a shareholding in Anduril Industries, Inc., Costa Mesa, California, USA. The participation may be acquired directly by the Issuer and/or indirectly through one or more investment entities in which the Issuer holds an interest.

“Termination of the participation” means the disposal of the participation by the Issuer or an investment entity.

The minimum subscription amount is EUR 1,000.00.

The essential details of the capital investment are contained in the key information document, the terms and conditions of the bonds and the Issuer's risk warnings.

Pursuant to the terms and conditions of the bonds, the Bonds are subordinated obligations of the Issuer not secured by rights in rem which contain a pre-insolvency enforcement bar. In any insolvency proceedings over the Issuer's assets and in the event of the Issuer's liquidation, the investor subordinates, pursuant to sections 19 (2) sentence 2 and 39 (2) InsO, its claims to payment of the profit participation and to repayment of the Bonds as well as all other payment claims under the Bonds such that they rank behind the claims within the meaning of section 39 (1) nos. 1 to 5 InsO. The claims under the Bonds will only be satisfied after satisfaction of these prior-ranking claims, but rank pari passu with the claims under other subordinated capital investments issued by the Issuer within the meaning of section 39 (2) of the German Insolvency Code. All claims of investors under the Bonds rank pari passu among themselves.

Outside insolvency proceedings over the Issuer's assets and outside a liquidation of the Issuer, payments of the profit participation and the repayment of the bond capital are excluded for as long as and to the extent that these payments

would lead to an illiquidity of the Issuer within the meaning of section 17 InsO or an over-indebtedness of the Issuer within the meaning of section 19 InsO, or

an illiquidity within the meaning of section 17 InsO or an over-indebtedness within the meaning of section 19 InsO already exists at the Issuer.

This provision is referred to as the pre-insolvency enforcement bar. Payments are also excluded if the satisfaction of the investor's payment claims, taken by itself, would not give rise to an over-indebtedness within the meaning of section 19 InsO or an illiquidity within the meaning of section 17 InsO, but the sum of all claims against the Issuer would. The pre-insolvency enforcement bar effects a change in the nature of the provision of funds from debt capital with an unconditional repayment obligation into an entrepreneurial participation.

The pre-insolvency enforcement bar applies already for the period before the opening of insolvency proceedings. The investor can therefore not demand satisfaction of his claims under the Bonds if the Issuer is over-indebted or illiquid, or is at risk of becoming so, at the time of the investor's demand for performance. The exclusion of these claims may operate for an unlimited period of time.

7. Total price of the financial service

The Bonds are issued at 100% of the principal amount of EUR 1,000.00 per bond. The Issuer does not charge any further price components, in particular no front-end loads, commissions, fees, delivery and shipping costs or levies. The total price per bond is therefore EUR 1,000.00.

The taxation of income from the Bonds for investors subject to unlimited tax liability in Germany is generally governed by the German Income Tax Act. The tax burden is borne by the investor. The subscription of the capital investment is exempt from value added tax.

The Issuer withholds and pays the withholding tax on investment income accruing on income from the Bonds at a rate of currently 25% (plus solidarity surcharge of 5.5% on the withholding tax and, if applicable, church tax) to the competent tax office, unless a valid exemption order or a non-assessment certificate has been submitted to it by the investor in good time prior to a payout.

8. Default and non-payment by the investor

The Bonds are only entered in the crypto securities register and the tokens credited to the investor's wallet after payment of the total price. In the event of default or non-payment, the Issuer has the statutory rights, which it may exercise at its own discretion. These rights include the right to withdraw from the contract and the assertion of damages on account of the default or non-payment.

9. Automated pricing

The price of the Bonds has not been personalised on the basis of automated decision-making.

10. Specific risks of the capital investment

The capital investment offered is subject to specific risks. With the subordinated bonds with a pre-insolvency enforcement bar, the investor assumes a risk which goes beyond the general risk of loss in insolvency. For the investor, this means that the risk assumed by him may in certain respects even exceed the entrepreneurial risk of a shareholder. Due to the pre-insolvency enforcement bar, the payment claims under the Bonds may be permanently unenforceable even before the opening of insolvency proceedings, and the exclusion of these claims may operate permanently and for an unlimited period of time.

The investor bears the risk that the Issuer may not be in a position to fulfil its obligations in respect of the Bonds, e.g. in the event of an insolvency (illiquidity/over-indebtedness) of the Issuer. A total loss is possible. A possible loss is not covered by any compensation or protection scheme.

The financial service does not relate to financial instruments whose price depends on fluctuations on the financial market. Past returns are not an indicator of future returns.

11. Possible further taxes or costs which are not paid via the Issuer or invoiced by it

For the crediting, the safekeeping and, if applicable, the transfer of the tokens, costs may be charged to the investor by the custodian. The amount of these fees depends on the contractual relationship between the investor and the custodian.

The investor must bear his own costs for telephone, internet, postage and transfers, as well as for engaging his own tax advisers, lawyers, asset managers or other advisers. The amount of these costs cannot be stated specifically, as they are investor-specific and therefore vary.

The tax treatment depends on the personal circumstances of the respective investor and may be subject to future changes. Investors should consult their own tax adviser regarding the tax implications of the acquisition, holding and disposal of the Bonds.

12. Limitation of the validity of the “Information for the Consumer”

The validity of the “Information for the Consumer” set out in this document is not limited in time.

13. Details regarding payment and performance

The contract for the capital investment is concluded upon acceptance of the investor's subscription declaration by the management of the Issuer. The Issuer reserves the right to reject subscription applications in whole or in part.

After acceptance of the subscription by the Issuer, the investor receives a separate payment request by e-mail. The investor must pay the investment amount within 2 working days of receipt of the payment request.

Investors who wish to subscribe for the Bonds and receive tokens require a so-called wallet which is compatible with the Stellar blockchain. An internet-enabled device (smartphone, computer) is required to obtain a wallet. If the investor does not have a wallet compatible with the blockchain used, a compatible wallet will be made available to him free of charge by the Issuer.

Upon acceptance of the subscription and after receipt of the payment, the Bonds are entered in the crypto securities register and the tokens are credited to the investor's wallet.

14. Additional costs to be borne by the investor for the use of the means of distance communication

The investor is not charged any specific additional costs by the Issuer for the use of the means of distance communication.

15. Ecological or social objectives pursued with the financial service

No ecological or social objectives are pursued with the capital investment.

16. Right of withdrawal and consequences of not exercising the right of withdrawal

Investors may withdraw their contractual declaration within 14 days without giving reasons by means of an unambiguous declaration, free of charge.

The withdrawal must be addressed to the Issuer. The withdrawal may be made by post to **Cometum Direct Invest GmbH & Co. KG, Lärchenstraße 4, 82166 Gräfelfing** or by e-mail to **beschwerde@cometum.com**. The withdrawal may also be made on the website cometum.com/widerruf via the withdrawal function provided there (button: “Vertrag widerrufen” (withdraw contract)). After clicking the button “Vertrag widerrufen”, the investor can provide or confirm the following information: his name, details identifying the contract he wishes to withdraw from, and details of the electronic means of communication by which a confirmation of receipt of the withdrawal is to be transmitted to the investor. To transmit the withdrawal, the investor must then use the confirmation function by clicking the button “Widerruf bestätigen” (confirm withdrawal). If the investor uses this online function, a confirmation of receipt will be transmitted to him without undue delay on a durable medium (e.g. by e-mail), with information on the content of the withdrawal declaration as well as the date and time of its receipt.

The withdrawal period begins after the conclusion of the contract and after the investor has received the contractual provisions, including the general terms and conditions, as well as this “Information for the Consumer” on a durable medium (e.g. letter, fax, e-mail). If the withdrawal is declared on a durable medium, timely dispatch of the withdrawal is sufficient to comply with the withdrawal period. If the withdrawal is made via the withdrawal function of the website, dispatch of the withdrawal declaration before the expiry of the withdrawal period is sufficient to comply with the withdrawal period.

Consequences of not exercising the right of withdrawal

If the investor does not withdraw his subscription declaration within the withdrawal period, he is bound to the Bonds in accordance with the contractual terms until the end of the term.

17. Minimum term

The term of the Bonds commences on 15 May 2026 and ends at the end of 16 May 2029. The Issuer is unilaterally entitled to extend the term up to 2 times by 12 months each, until 16 May 2031 at the latest. The extension is effected by notice subject to a notice period of at least one month prior to the end of the relevant term.

Subject to the provisions on subordination and the pre-insolvency enforcement bar, the Bonds will be repaid within one month after the end of the term at the principal amount plus a variable profit participation equal to 100% of the disposal gain, unless they have been repaid or repurchased beforehand.

18. Contractual termination conditions, contractual penalty

An ordinary termination of the Bonds by the investors before the end of the term is not provided for.

The Issuer is entitled, but not obliged, to terminate the Bonds early, in whole or in part, and, subject to the subordination and the pre-insolvency enforcement bar, to repay them to the Bondholders at the principal amount if (i) within 6 months after the commencement of the term of the Bonds, at least 25% of the aggregate principal amount has not been placed and paid in to the Issuer, or (ii) if the bond capital cannot be used for the acquisition of a participation, which may in particular be the case if insufficient shares of Anduril are available, or (iii) if the Issuer has received proceeds from the termination of a participation.

The right of extraordinary termination by the Issuer and/or the investors for good cause remains unaffected.

A contractual penalty is not provided for.

19. Practical instructions and procedure for exercising the right of withdrawal

The withdrawal may be made by post to Cometum Direct Invest GmbH & Co. KG, Lärchenstraße 4, 82166 Gräfelfing or by e-mail to beschwerde@cometum.com. The withdrawal may also be made on the website cometum.com/widerruf via the withdrawal function provided there.

20. Applicable law, place of jurisdiction

The Issuer as well as the contract for the capital investment and the rights and obligations arising from the capital investment are governed by the laws of the Federal Republic of Germany.

The registered office of the Issuer is agreed as the place of jurisdiction. However, this agreement does not limit the right of an investor to bring proceedings before another competent court. Nor does the initiation of proceedings in one or more other places of jurisdiction preclude the initiation of proceedings in another place of jurisdiction, if and to the extent this is legally permissible.

21. Contractual language

The contractual terms, this “Information for the Consumer” and all further information and documents concerning the capital investment are offered in German only, and communication between the Issuer and the investor during the term of the capital investment will take place exclusively in German.

22. Out-of-court complaint and redress procedure

In the event of disputes arising from the application of the provisions of the German Civil Code concerning distance contracts for financial services, there is the possibility, without prejudice to the right to bring proceedings before the courts, of applying to a private consumer arbitration board recognised for such disputes by the Federal Office of Justice or to the arbitration board established at the Deutsche Bundesbank (Deutsche Bundesbank; Schlichtungsstelle, Postfach 10 06 02, D-60006 Frankfurt/Main; telephone: 069 9566-33232, fax: 069 709090-9901, e-mail: schlichtung@bundesbank.de; internet: www.bundesbank.de).

In the aforementioned arbitration proceedings, the investor must affirm that he has not yet referred the dispute to any court, any dispute resolution body or any conciliation body engaged in dispute resolution, and has not concluded any out-of-court settlement.

23. Existence of a guarantee fund or other compensation arrangements

There is no deposit protection, no guarantee fund and no other compensation arrangements.