

## **Green Tech International**

### **-Questions & Answers-**

#### **Teleconference for the presentation of preliminary financial results for the year 2024 March 12th , 2025**

##### **1. What is the strategy of financing the announced projects?**

**Answer:** This is a combination of equity and debt. We have already discussed this with several organizations that can help us.

##### **2. What goals were envisaged by listing on the Bucharest Stock Exchange by Green tech International? Were those goals reached?**

**Answer:** As I mentioned, we own one of Europe's largest portfolios of deep geothermal wells and operate this platform for geothermal energy solutions. We aim to join the Romanian Capital Market to become a leading energy solutions provider, supporting the decarbonization of critical sectors such as agri-food, data centers, and district heating. There were several goals for being listed. Firstly, we aimed to prove we could meet the stringent listing criteria. Secondly, we aimed to confirm the valuation, and thirdly, we aimed to have access to a share financing agreement with one of our key investors, GEM. Finally, we aimed to raise capital in the capital markets. We have primarily achieved these goals. Of course, there are areas where we can improve. We recognize that we are relatively unknown, both as a company and in the field of geothermal energy, which is also relatively unknown. Therefore, we need to engage more with our investors, explain what we do, increase transparency, and this is what we intend to do.

##### **3. The projects include hydroponic greenhouses, the 20ha, 30ha, and the processing capacities. What products are being considered, what is the annual production capacity, and is there a market study to assess the market potential and the financial feasibility? Are you targeting the domestic market or the export of fresh and processed products?**

**Answer:** The product being considered for the initial investment in the 20-hectare greenhouse is fresh tomatoes for production. There is a shortage in Romania, so we import

far more than we produce locally or export to fill some of the gaps in our production. The intended production capacity is around 9,000 tons for these 20 hectares. For the second project, we are still evaluating, but besides tomatoes, we might also focus on other vegetables. For instance, cucumbers are being discussed. As I mentioned, we are targeting both domestic and neighboring export markets. We are in Timiș County.

#### 4. In what other countries do you have business operations?

**Answer:** We are currently based in Romania, but we intend to expand into other countries, particularly within the European Union. We also plan to enter joint ventures for data centers in the US and Europe. For the moment, we focus locally.

#### 5. Besides Bucharest, Călimănești, and Nădlac, which other cities are of interest for investments in this field (district heating)? What role do you see in geothermal energy in Romania?

**Answer:** I will start with the last question: I see an increasingly important role for geothermal energy in Romania. Besides these cities, I see interest in several other cities, such as Timișoara, Oradea, and others across Romania. I believe this is an important sector. Also, regarding the other related question: Romania is among the top five countries in Europe with geothermal potential, and currently, explorations are taking place in several locations. At the beginning of 2024, the European Parliament voted in favor of a resolution to establish a European strategy for geothermal energy. However, the country has a significantly larger number of underground geothermal water sources, and several cities in Romania are interested in this field. As I mentioned, we are still at the beginning of this sector. For many years, geothermal energy was overshadowed by solar and wind energy. Now, the circumstances are changing, and I expect a significant increase in the importance of geothermal energy in terms of the number of wells and its utilization.

#### 7. Do you have expertise in agriculture?

**Answer:** Yes, we do have internal expertise. I mentioned the team a bit, but we also plan to form partnerships with specialized companies and are currently in discussions with such companies. I can also mention that I have spent the last six years in the renewable energy sector and am familiar with this field, including the regulations and everything involved, so I can contribute and help the team as well.

#### 8. Do you consider opening some exploitation in Hungary, given that there is a large geothermal potential there?

**Answer:** Yes, that's something we could consider. It's still in the early stages, but we will inform the market about any developments in this area. Of course, there is still much to be done here in Romania, and our focus is currently on our country.

**9. Will you provide a transcript of the teleconference?**

**Answer:** Yes, it will be published on the website, and a recording will also be available.