

FINAL TERMS

Fixed Rate Green Bonds

with an anticipated aggregate nominal value of up to CZK 1,251,000,000 with a possible increase to up to CZK 1,875,000,000 due in 2030

These final terms (the “**Final Terms**”) constitute the final terms within the meaning of Article 8(4) of Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the “**Prospectus Regulation**”) and contain a bond programme supplement relating to the issue of the below specified bonds (the “**Bonds**”). The complete prospectus consists of (i) these Final Terms; and (ii) the base prospectus of Accolade Finco Czech 2, s.r.o., with its registered office at Sokolovská 394/17, Karlín, 186 00 Prague 8, Czech Republic, ID No.: 225 67 062, registered in the Commercial Register maintained by the Municipal Court in Prague under file No. C 418562, LEI: 3157005T8FZ0X95ZN793 (the “**Issuer**”), approved by the decision of the Czech National Bank (the “**CNB**”) ref. No. 2025/025253/CNB/650, file No. S-Sp-2025/00074/CNB/653 dated 4 March 2025, which became final and effective on 4 March 2025, (the “**Base Prospectus**”). Full information on the Issuer, the Guarantor, the Bonds and the offer of the Bonds described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published and is available in electronic form on the Issuer’s website accolade.eu in the section “About Us, Bonds” (the “**Issuer’s Website**”).

The Base Prospectus is valid until 4 March 2026.

These Final Terms have been prepared for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and any supplements thereto.

In accordance with Article 8(5) of the Prospectus Regulation, these Final Terms have been published on the Issuer’s Website and have been filed with the CNB in accordance with applicable law.

The Bonds are issued as the first issue under the bond programme of the Issuer with the maximum aggregate nominal value of the outstanding Bonds of CZK 5,000,000,000 (the “**Programme**”). The wording of the joint terms and conditions, which are the same for each Issue issued under the Programme commencing on 4 March 2025, is set out in the chapter “*Joint Terms and Conditions of the Bonds*” in the Base Prospectus approved by the CNB and published by the Issuer (the “**Joint Terms and Conditions**”).

Capitalised terms not defined in these Final Terms shall have the meanings ascribed to them in the Base Prospectus unless the context of their use in these Final Terms indicates otherwise.

Investors should consider the risk factors associated with an investment in the Bonds. These risk factors are set out in the section of the Base Prospectus entitled “*Risk Factors*”.

These Final Terms were drawn up on 21 March 2025 and the information contained herein is current only as of that date. The Issuer publishes information about itself and the results of its business activities on a regular basis in connection with the fulfilment of its information obligations under the applicable legislation. After the date of these Final Terms, prospective purchasers of the Bonds should base their investment decisions not only on these Final Terms and the Base Prospectus, but also on other information that may have been published by the Issuer after the date of these Final Terms or other publicly available information. This is without prejudice to the obligation of the Issuer to update the Base Prospectus by way of supplements within the meaning of Article 23(1) of the Prospectus Regulation.

The distribution of these Final Terms and the Base Prospectus and the offer, sale or purchase of the Bonds are restricted by law in certain countries. The Issuer has not applied and does not intend to apply for recognition of the Base Prospectus and the Final Terms in any other jurisdiction and the Bonds will not be registered, authorised or approved by any administrative or other authority of any jurisdiction except for the approval of the Base Prospectus by the CNB.

The Bonds will be placed on the market by the Issuer through Česká spořitelna, a.s., Československá obchodní banka, a. s., and Komerční banka, a.s. as joint lead managers (the “**Joint Lead Manager(s)**”) and Conseq Investment Management, a.s., as co-manager (the “**Co-Manager**”) (the Joint Lead Managers together with Co-Manager as “**Manager(s)**”).

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS, ELIGIBLE COUNTERPARTIES AND RETAIL INVESTORS TARGET MARKET– Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Bonds has led to the

conclusion that: (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Bonds are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

1. RESPONSIBILITY STATEMENT

Persons responsible for the information contained in the Final Terms

The person responsible for the accuracy and completeness of the information contained in these Final Terms is the Issuer, Accolade Finco Czech 2, s.r.o., with its registered office at Sokolovská 394/17, Karlín, 186 00 Prague 8, Czech Republic, ID No.: 225 67 062, registered in the Commercial Register maintained by the Municipal Court in Prague under file No. C 418562, LEI: 3157005T8FZ0X95ZN793.

Declaration of the Issuer

The Issuer declares that, to the best of its knowledge, the information contained in these Final Terms is in accordance with the facts and that these Final Terms make no omission likely to affect their import.

In Prague on 21 March 2025

Accolade Finco Czech 2, s.r.o.



Name: Milan Kratting

Position: Executive Directors

2. BOND PROGRAMME SUPPLEMENT

This bond programme supplement dated as of the date of these Final Terms and prepared in relation to the Bonds (the "**Pricing Supplement**") constitutes a supplement to the Joint Terms and Conditions as the joint terms and conditions of the Programme within the meaning of Section 11(3) of the Bonds Act.

This Pricing Supplement and the Joint Terms and Conditions together form the complete Terms and Conditions of the below specified issue of Bonds under the Programme.

The Pricing Supplement and the Joint Terms and Conditions have to be read and interpreted altogether. In case of any discrepancy between the Joint Terms and Conditions and this Pricing Supplement, the provisions of this Pricing Supplement will prevail; however, this does not affect the Joint Terms and Conditions in relation to any other Issue under the Programme.

The following parameters of the Bonds specify and supplement, in connection with this Issue, the Joint Terms and Conditions published earlier in the manner described above. The terms and conditions indicated in the table below as "not applicable" do not apply to the Bonds.

The capitalised terms used in this Pricing Supplement have the same meaning as ascribed to them in the Joint Terms and Conditions, unless otherwise defined in this Pricing Supplement.

The Bonds are issued under Czech law, in particular pursuant to the Bonds Act.

- | | | |
|----|--------------------|--------------|
| 1. | ISIN of the Bonds: | CZ0003570608 |
| 2. | CFI of the Bonds: | DBFGGN |

3. FISN of the Issue: Accolade Finco/6.937 DEB 20300403
4. Condition 4 of the Joint Terms and Conditions: applicable
5. Nominal value of each Bond: CZK 3,000,000
6. Aggregate anticipated nominal value of the Issue: CZK 1,251,000,000
7. Issuer's right to increase the total nominal value of the Issue and conditions of such increase: yes; the Issuer has the right to increase, with the consent of the Arrangers and the Joint Lead Managers, the total nominal value of the Issue; the amount of such increase will not exceed CZK 624,000,000 (i.e., CZK 1,875,000,000 as the total nominal value of the Issue)
8. Quantity of Bonds: 417 / 625 if the total nominal value of the Issue is issued
9. Currency of the Bonds: CZK
10. Specified Currency (if different than the currency of Bonds set out in paragraph 9 above): not applicable
11. Issue Method: The Bonds will be issued at once on the Issue Date, but if the aggregate nominal value of the Bond Issue is not issued on the Issue Date, they may also be issued in tranches after the Issue Date during the Subscription Period or during the Additional Subscription Period limited to 1 year from the Issue Date.
12. Name of the Bond Issue: ACCOL.FC2 6,937/30
13. Issue Date: 3 April 2025
14. Final Maturity Date: 3 April 2030
15. Subscription period: 3 April 2025 – 15 July 2025
16. Issue Price of the Bonds issued on the Issue Date: 100% of the nominal value of the Bonds
17. Day Count Fraction: BCK Standard 30E/360
18. **Fixed Rate Bonds:** applicable
- 18.1 Interest rate: 6.937 % p.a.
- 18.2 Interest Payment Dates: semi-annually on 3 April and 3 October, whereas the first Interest Payment Date will fall on 3 October 2025
19. **Floating Rate Bonds:** not applicable
20. Other value that the Issuer will pay to the Bondholders at final maturity: not applicable

- | | | |
|-------|--|---|
| 21. | Record Date for Interest Payment: | as per Condition 16 |
| 22. | Record Date for Nominal Amount Repayment: | as per Condition 16 |
| 23. | Early redemption at the option of the Issuer under Condition 6.4: | applicable |
| 23.1. | The Issuer is entitled to redeem early the nominal value of the Bonds partially: | not applicable |
| 23.2. | Minimum Prepayment Amount: | not applicable |
| 23.3. | Maximum Prepayment Amount: | not applicable |
| 23.4. | Dates on which the Issuer may redeem the Bonds early upon decision of the Issuer: | 3 April 2029
3 October 2029 |
| 23.5. | Period for notification of the early redemption at the option of the Issuer to the Bondholders: | The Issuer must notify the Bondholders no later than forty (40) days prior to the Early Redemption Date. |
| 23.6. | Early redemption Payment Amount in respect of each Bond: | 100 % of the outstanding nominal amount of the Bond, the relevant interest income accruing on the amount of the early repaid nominal amount of such Bond as of the Early Redemption Date and, only if the Early Redemption Date falls on 3 April 2029, then also the extraordinary interest income (Premium) equal to the amount of interest that would have accrued on the Bond, but for the early redemption, until 3 October 2029 (exclusive) |
| 24. | Bondholder Buyback under Condition 6.5: | applicable |
| 24.1. | Period for the delivery of the Buyback Notice to the Issuer: | as per Condition 6.5 |
| 24.2. | Buyback amount in respect of each Bond: | as per Condition 6.5 |
| 25. | Currency in which interest on the Bonds will be paid and/or currency in which the nominal value will be redeemed (if other than the currency in which the Bonds are denominated): | not applicable |
| 26. | Business Day Convention for determination of Payment Dates (other than Interest Payment Day): | applicable |
| 27. | Obligation of the Issuer to pay to the Bondholders any additional amounts as a compensation of the withholding or deduction of any taxes, duties, assessments or governmental charges of whatever nature over nominal amount and interest in respect of the Bonds: | as per Condition 8 |
| 28. | Condition 9.1: | yes |
| 29. | Fiscal and Paying Agent: | as set out under the heading of the Joint Terms and |

	Conditions
30. Specified Office:	as set out in Condition 11.1(a)
31. Calculation Agent:	as set out under the heading of the Joint Terms and Conditions
32. Listing Agent:	as set out under the heading of the Joint Terms and Conditions
33. Other Agents:	not applicable
34. Financial Centre	Prague
35. Persons Authorised to Attend the Meeting:	as set out in Condition 12.2(a)
36. Internal approval of the Issue and the Guarantee:	Decisions of the Issuer's sole shareholder and Executive Directors and decisions of the General Meeting, Board of Directors and the Supervisory Board of the Guarantor, each dated 26 February 2025.
37. Details of the persons involved in the arrangement of the issuance of the Bonds:	The issuance of Bonds will be arranged by the Joint Lead Managers.
38. Advisors:	The names, functions and addresses of the Advisors are set out on the last page of these Final Terms.
39. Information sourced from third parties included in the Final Terms / source of information:	not applicable
40. Post-issuance information:	not applicable

3. SUPPLEMENTAL INFORMATION

This part of the Final Terms contains other supplemental information ("**Supplemental Information**") which is required under applicable laws to form a part of a prospectus drawn up for the purposes of a public offering of the Bonds or the admission of the Bonds to trading on a regulated market.

The Supplemental Information set out below supplements the information contained above in these Final Terms for the purposes of the public offering of the Bonds and the admission of the Bonds to trading on a regulated market. The Supplemental Information, together with the Pricing Supplement, form the Final Terms of the relevant Issue.

The terms and conditions indicated in the table below as "not applicable" do not apply to the Bonds.

The capitalised terms used in this part of the Final Terms have the same meaning as ascribed to them in the Joint Terms and Conditions.

1. Public offering:	Not applicable; The Bonds will be offered to the public on the basis of one or more exemptions from the obligation to publish a prospectus pursuant to the Prospectus Regulation
2. Interest of natural and legal persons participating in the Issue/offering:	To the Issuer's knowledge, no person or entity participating in the Issue or offering of the Bonds has an interest in such Issue or offering that is material to such Issue or offering of the Bonds, except for Česká spořitelna, a.s., which also serves as Joint Lead

Manager, Fiscal and Paying Agent, Security Agent, Calculation Agent and Listing Agent for the Issue.

3. Reasons for the offer and use of proceeds from the Bonds:

The costs of preparing the Issue will be approximately CZK 20,400,000 and in the event of an increase in the total nominal amount of the Issue up to the maximum amount, such costs will be approximately CZK 28,800,000. The net proceeds of the Issue obtained by the Issuer (if the expected total nominal amount of the Issue is issued) will be approximately CZK 1,230,600,000 and if the total nominal amount of the Issue is increased up to the total maximum amount, the net proceeds of the Issue will be approximately CZK 1,846,200,000. The net proceeds from the issue of the Bonds will be applied by the Issuer to finance or refinance a portfolio of eligible Green Projects under its Green Finance Framework.
4. Admission of the Bonds to the relevant regulated market:

The Issuer has applied for admission of the Bonds to trading on the Regulated Market of the PSE.
5. Admission of securities of the same class as the Bonds to trading on regulated markets, third country markets, the SME Growth Market or a multilateral trading facility:

To the Issuer's knowledge, no securities issued by the Issuer of the same class as the Bonds are admitted to trading on any regulated market, third country market, SME Growth Market or multilateral trading facility.
6. Secondary trading intermediary (market maker):

No person has accepted the obligation to act as an intermediary in secondary trading (market maker).
7. Further restrictions on the sale of the Bonds:

not applicable

ADDRESSES

ISSUER

Accolade Finco Czech 2, s.r.o.
Sokolovská 394/17, Karlín
186 00 Prague 8

GUARANTOR

Accolade Holding, a.s.
Sokolovská 394/17, Karlín
186 00 Prague 8

COORDINATOR

Česká spořitelna, a.s.
Olbrachtova 1929/62
140 00 Prague 4

ARRANGERS

Česká spořitelna, a.s.
Olbrachtova 1929/62
140 00 Prague 4

Československá obchodní banka, a. s.
Radlická 333/150
150 57 Prague 5

Komerční banka, a.s.
Na Příkopě 969/33
11407 Prague 1

JOINT LEAD MANAGERS

Česká spořitelna, a.s.
Olbrachtova 1929/62
140 00 Prague 4

Československá obchodní banka, a. s.
Radlická 333/150
150 57 Prague 5

Komerční banka, a.s.
Na Příkopě 969/33
11407 Prague 1

CO-MANAGER

Conseq Investment Management, a.s.
Rybná 682/14, Staré Město
110 00 Praha 1

FISCAL AND PAYING AGENT, SECURITY AGENT AND LISTING AGENT

Česká spořitelna, a.s.
Olbrachtova 1929/62
140 00 Prague 4

LEGAL ADVISOR TO THE ISSUER

White & Case, s.r.o., advokátní kancelář
Na Příkopě 854/14
110 00 Prague 1

LEGAL ADVISOR TO THE JOINT LEAD MANAGERS

Allen Overy Shearman Sterling (Czech Republic)
LLP, organizační složka
Karolinská 707/7
186 00 Prague 8

AUDITOR OF THE ISSUER AND THE GUARANTOR

BDO Audit s.r.o.
V parku 2316/12, Chodov
148 00 Prague 4