

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 9, 2025

Terra Innovatum Global N.V.
(Exact name of registrant as specified in its charter)

Netherlands	001-42901	N/A
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
Via della Chiesa XXXII, 759 Lucca, Italy		55100
(Address of principal executive offices)		(Zip Code)
	+39 0583 55797	
	(Registrant's telephone number, including area code)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, par value EUR 0.01 per share	NKLR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

INTRODUCTORY NOTE

Unless the context otherwise requires, “we,” “us,” “our,” “PubCo,” “Terra” and the “Company” refer to Terra Innovatum Global N.V., a public limited liability company organized under Dutch law and its consolidated subsidiaries following the Closing (as defined below). Unless the context otherwise requires, references to “GSR III” refer to GSR III Acquisition Corp., a Cayman Islands exempted company, prior to the Closing and a wholly-owned subsidiary of Terra following Closing. All references herein to the “Board” refer to the board of directors of the Company.

Terms used in this Current Report on Form 8-K (this “Report”) but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Proxy Statement/Prospectus (as defined below) in the section entitled “Frequently Used Terms” beginning on page 3 thereof, and such definitions are incorporated herein by reference.

Item 1.01. Entry into a Material Definitive Agreement.

Business Combination

As disclosed under the sections entitled “The Business Combination Proposal” beginning on page 247 of the proxy statement/prospectus (the “Proxy Statement/Prospectus”) filed with the Securities and Exchange Commission (the “SEC”) by GSR III on September 16, 2025, Terra Innovatum s.r.l., an Italian limited liability company (“Terra OpCo”) entered into a business combination agreement (as amended, the “Business Combination Agreement”), dated April 21, 2025, with GSR III. Pursuant to several transactions contemplated under the Business Combination Agreement, Terra OpCo caused to be formed Terra Innovatum Global s.r.l., an Italian limited liability company (Italian Società a responsabilità limitata) with the same quotaholders in the same ownership percentages as Terra OpCo, (“New TopCo”); New TopCo converted into a limited liability company organized under Dutch law, referred to herein as “Terra”; GSR III was merged with and into GSR III Cayman Merger Sub (a wholly-owned subsidiary of Terra), with GSR III surviving the merger as a wholly owned subsidiary of Terra (the “Merger” and, together with the other transactions contemplated by the Business Combination Agreement, the “Business Combination”).

As previously reported on the Current Report on Form 8-K filed with the SEC on October 14, 2025, GSR III held an extraordinary general meeting of shareholders on October 7, 2025 (the “Special Meeting”), at which GSR III shareholders considered and adopted, among other matters, a proposal to approve the Business Combination, including (a) adopting the Business Combination Agreement and (b) approving the other transactions contemplated by the Business Combination Agreement and related agreements described in the Proxy Statement/Prospectus.

Pursuant to the terms and subject to the conditions set forth in the Business Combination Agreement, following the Special Meeting, on October 9, 2025 (the “Closing Date”), the Business Combination was consummated (the “Closing”).

Item 2.01 of this Report discusses the consummation of the Business Combination and the entry into agreements relating thereto and is incorporated herein by reference.

Registration Rights Agreement

On October 9, 2025, in connection with the consummation of the Business Combination and as contemplated by the Business Combination Agreement, GSR III Sponsor LLC, prior independent directors of GSR III, members of management of Terra and certain other investors entered into a registration rights agreement (the “Registration Rights Agreement”). The material terms of the Registration Rights Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 128 titled “*Ancillary Agreements – Registration Rights Agreement*.” Such description is qualified in its entirety by the text of the Registration Rights Agreement, which is included as Exhibit 10.1 to this Report and is incorporated herein by reference.

PIPE Agreements

As previously announced, on September 23, 2025, GSR III entered into Subscription Agreements (the “PIPE Subscription Agreement”) with certain accredited investors (the “Subscribers”), pursuant to which GSR III agreed to issue and sell, in a private placement (the “PIPE Financing”), 3,184,000 of its ordinary shares (the “PIPE Shares”), warrants to purchase up to 1,592,000 ordinary shares of GSR III at \$12.00 per share (the “Half Warrants”) and warrants to purchase up to 796,000 ordinary shares of GSR III at \$16.00 per share (the “Quarter Warrants”, and together with the Half Warrants, the “PIPE Warrants”), for an aggregate total of approximately \$31.8 million.

Subsequent to September 23, 2025, GSR III entered into PIPE Subscription Agreements for an additional 499,500 PIPE Shares, Half Warrants to purchase up to 249,750 ordinary shares, and Quarter Warrants to purchase up to 124,875 ordinary shares, for an aggregate total of approximately \$4.99 million.

The PIPE Warrants, issued in connection with closing of the PIPE Financing, are exercisable immediately upon issuance and have a term of five years from the date of issuance. The PIPE Shares and PIPE Warrants, as well as the ordinary shares issuable upon exercise of the PIPE Warrants, are subject to registration rights as described therein. Such description of the PIPE Subscription Agreement and the PIPE Warrants are qualified in their entirety by the text of the PIPE Subscription Agreement and PIPE Warrants, which are included as Exhibits 10.4, 4.1 and 4.2, respectively, and are incorporated herein by reference.

On October 9, 2025, Terra entered into an assumption and assignment agreement with GSR III (the “Assignment Agreement”), pursuant to which Terra assumed all rights and obligations of GSR III under the PIPE Subscription Agreement and PIPE Warrants. Such description is qualified in its entirety by the text of the Assignment Agreement, which is included as Exhibit 10.5 to this Report and is incorporated herein by reference.

The PIPE Shares and the PIPE Warrants issued and sold in the PIPE Investment have not been registered under the Securities Act of 1933 (the “Securities Act”) and have been issued in reliance on the availability of an exemption from such registration.

Bridge Loans

As disclosed in the Proxy Statement/Prospectus, between May 2025 and August 2025, Terra Innovatum entered into convertible bridge loans for gross cash proceeds of \$5.0 million (the “Bridge Loans”). The Bridge Loans bear interest at the rate of 15.00% per annum, payable in kind (“PIK”) calculated on the outstanding principal balance. On the Closing, the principal and accrued interest on the Bridge Loans converted into 752,326 ordinary shares of the Company (“Ordinary Shares” or “PubCo Ordinary Shares”), in the aggregate, at a conversion price of \$7.00 per share. Additionally, in connection with the Bridge Loans, as amended in August 2025, Terra Innovatum committed to issue to the Bridge Loan Lenders following the business combination (i) warrants to purchase at an exercise price of \$11.50 per share the number of Ordinary Shares equal to 100% of the number of Ordinary Shares into which the applicable Bridge Loan will convert into at Closing and (ii) warrants to purchase at an exercise price of \$15.00 per share the number of Ordinary Shares equal to 100% of the number of Ordinary Shares into which the applicable Bridge Loan will convert into at Closing (the “Bridge Warrants”). The Bridge Warrants have an exercise period of 36 months from the Closing.

In August 2025 and September 2025, for certain lenders (“the lenders”), Terra Innovatum amended the terms of their outstanding Bridge Loan agreements including the terms of the associated warrant commitments. For the existing warrant commitments having an exercise price of \$11.50 per share, the amendments increased the number of shares underlying such warrants to equal 100% of the shares issuable upon conversion of the Bridge Loans, and shortened the exercise period of warrants held by certain lenders from 48 months to 36 months. Additionally, Terra Innovatum added a commitment to issue to the lenders new warrants having a number of underlying common shares equal to 100% of the shares issuable upon conversion of the Bridge Loans and an exercise price of \$15.00 per share.

In September 2025 Terra Innovatum entered into additional Bridge Loans for additional aggregate proceeds of \$690,000 having comparable terms as the original Bridge Loans, as amended, including with respect to warrant coverage and terms of the Bridge Warrants for the additional Bridge Loans. On the Closing, the principal and accrued interest on the additional Bridge Loans converted into 99,157 Ordinary Shares, in the aggregate, at a conversion price of \$7.00 per share.

The description of the Bridge Warrants is qualified in its entirety by the text of the Bridge Warrants, a form of which is included as Exhibit 4.3, and is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The disclosure set forth in the “Introductory Note” above is incorporated into this Item 2.01 by reference. In addition, the material terms of the Business Combination are described in greater detail in the Proxy Statement/Prospectus in the section titled “Proposal No. 1—The Business Combination Proposal” beginning on page 247 thereof, which is incorporated herein by reference.

On October 7, 2025, GSR III held the Special Meeting, at which the GSR III shareholders considered and adopted, among other matters, a proposal to approve the Business Combination. The Business Combination was consummated on October 9, 2025.

FORM 10 INFORMATION

Item 2.01(f) of Form 8-K provides that if the predecessor registrant was a “shell company” (as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), as GSR III was immediately before the Business Combination, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. Accordingly, the Company is providing the information below that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the combined company after the consummation of the Business Combination, unless otherwise specifically indicated or the context otherwise requires.

Cautionary Note Regarding Forward-Looking Statements

This Report includes statements that express Company’s opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, “forward-looking statements.” These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “seeks,” “projects,” “intends,” “plans,” “may” or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Report (including in information that is incorporated by reference into this Report) and include statements regarding Terra’s intentions, beliefs or current expectations concerning, among other things, the results of operations, financial condition, liquidity, prospects, growth, and strategies of Terra and the markets in which Terra operates. Such forward-looking statements are based on available current market material and management’s expectations, beliefs and forecasts concerning future events impacting Terra. Factors that may impact such forward-looking statements include:

- the ability to implement business plans, forecasts, and other expectations after the completion of the Business Combination, and identify and realize additional opportunities;
- the risk of downturns and the possibility of rapid change in the highly competitive industry in which Terra operates;

- the risk that Terra and its current and future collaborators are unable to successfully develop and commercialize Terra’s products or services, or experience significant delays in doing so;
- the risk that Terra may never achieve or sustain profitability;
- the risk that Terra will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all;
- the risk that Terra experiences difficulties in managing its growth and expanding operations;
- the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations;
- the risk of product liability or regulatory lawsuits or proceedings relating to Terra’s products and services;
- the risk that Terra is unable to secure or protect its intellectual property;
- the risk that Terra will not be able to maintain the listing of its securities on Nasdaq;
- the price of Terra’s securities may be volatile due to a variety of factors, including changes in the competitive industries in which Terra plans to operate, variations in performance across competitors, changes in laws and regulations affecting Terra’s business and changes in the combined capital structure; and
- other factors detailed under the section titled “Risk Factors” beginning on page 23 of the Proxy Statement/Prospectus and incorporated herein by reference.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “*Risk Factors*” section of the other documents filed by Terra from time to time with the SEC. The forward-looking statements contained in this Report and in any document incorporated by reference are based on current expectations and beliefs concerning future developments and their potential effects on Terra. There can be no assurance that future developments affecting Terra will be those that Terra has anticipated. Terra undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

Terra’s business is described in the Proxy Statement/Prospectus in the section titled “*Business of Terra Innovatum*” beginning on page 154, which is incorporated herein by reference.

Risk Factors

The risks associated with Terra’s business are described in the Proxy Statement/Prospectus in the section titled “*Risk Factors*” beginning on page 23 and are incorporated herein by reference. A summary of the risks associated with Terra’s business is also included beginning on page 18 of the Proxy Statement/Prospectus under the heading “Summary Risk Factors” and are incorporated herein by reference.

Financial Information

The audited financial statements of GSR III as of December 31, 2024 and 2023 and for the year ended December 31, 2024 and for the period from May 10, 2023 (inception) through December 31, 2023 are included in the Proxy Statement/Prospectus beginning on page F-19, which are incorporated herein by reference.

The audited financial statements of Terra Opco as of December 31, 2024 and 2023 and for the years ended December 31, 2024 and 2023 are included in the Proxy Statement/Prospectus beginning on page F-37, which are incorporated herein by reference.

The audited financial statements of New TopCo as of April 29, 2025 and for the period beginning April 29, 2025 (inception) and ended April 29, 2025, are included in the Proxy Statement/Prospectus beginning on page F-68, which are incorporated herein by reference.

The unaudited financial statements of GSR III as of June 30, 2025 and for the periods ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page F-2, which are incorporated herein by reference.

The unaudited consolidated financial statements of New TopCo as of June 30, 2025 and for the periods ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page F-51, which are incorporated herein by reference.

The unaudited pro forma condensed combined financial information of New TopCo and GSR III as of and for the six months ended June 30, 2025 and for the year ended December 31, 2024 is set forth in Exhibit 99.1 hereto and is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's discussion and analysis of the financial condition and results of operation of NewTopco for the years ended December 31, 2024 and 2023 and the six months ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page 165, which are incorporated herein by reference.

Management's discussion and analysis of the financial condition and results of operation of GSR III for the years ended December 31, 2024 and 2023 and the six months ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page 205, which are incorporated herein by reference

Properties

The Company's headquarters is located in Lucca, Italy. Its workplace is described in the Proxy Statement/Prospectus in the section titled "*Information About Terra Innovatum –Human Capital*" on page 164 and that information is incorporated herein by reference.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to us regarding the beneficial ownership of our Ordinary Shares immediately following consummation of the Transactions by:

- each person who is the beneficial owner of more than 5% of the outstanding shares of our Ordinary Shares;
- each of our named executive officers and directors; and
- all of our executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days. Except as described in the footnotes below and subject to applicable community property laws and similar laws, we believe that each person listed above has sole voting and investment power with respect to such shares.

The beneficial ownership of our Common Stock is based on (i) 70,300,948 ordinary shares issued and outstanding immediately following consummation of the Transactions, (ii) 1,000,000 PubCo Ordinary Shares potentially issuable to PAC upon the exercise of a warrant issued upon the Closing of the Business Combination, (iii) 1,702,966 PubCo Ordinary Shares potentially issuable upon the exercise of warrants issued upon the Closing of the Business Combination to certain Bridge Loan lenders, and (iv) 2,762,625 PubCo Ordinary Shares potentially issuable to the PIPE Financing subscribers upon the exercise of the PIPE Warrants issued upon the Closing of the Business Combination. All such warrants are exercisable within 60 days of the Closing.

Beneficial Ownership Table

Name and Address of Beneficial Owner ⁽¹³⁾	Actual Redemptions ⁽¹⁾	
	Number of PubCo Ordinary Shares	% of PubCo Ordinary Shares
Directors and Executive Officers of PubCo		
Alessandro Petruzzi ⁽²⁾⁽¹²⁾	25,840,000	34.1%
Cesare Frepoli ⁽³⁾	12,920,000	17.1%
Marco Cherubini ⁽⁴⁾⁽¹²⁾	25,840,000	34.1%
Massimo Morichi ⁽⁵⁾	4,275,000	5.6%
Guillaume Moyaen ⁽⁶⁾	237,500	*
Giordano Morichi ⁽⁷⁾	3,800,000	5.0%
Rex S. Jackson	-	0.0%
Martha J. Crawford	-	0.0%
Katherine Williams	-	0.0%
Michael Howard	-	0.0%
Peter Hastings	-	0.0%
All PubCo directors and executive officers as a group (eleven individuals)	47,072,500	61.8%
5% Holders of PubCo Ordinary Shares		
GSR III Sponsor LLC ⁽⁸⁾	5,934,346	7.8%
NINENG S.R.L. ⁽¹²⁾	25,840,000	34.1%
Gus Garcia ⁽⁸⁾⁽⁹⁾	5,956,012	7.9%
Lewis Silberman ⁽⁸⁾⁽¹⁰⁾	5,951,608	7.9%
Anantha Ramamurti ⁽⁸⁾⁽¹¹⁾	5,951,560	7.9%
Cesare Frepoli ⁽³⁾	12,920,000	17.1%
Massimo Morichi ⁽⁵⁾	4,275,000	5.6%
Giordano Morichi ⁽⁷⁾	3,800,000	5.0%

* Less than one percent.

- (1) The Post-Business Combination percentage of beneficial ownership is calculated based on an aggregate of 75,766,539 PubCo Ordinary Shares which includes (i) 70,300,948 PubCo Ordinary Shares issued and outstanding on the Closing Date. This amount includes 8,524,394 GSR III Class A ordinary shares that were subject to possible redemption which GSR III public shareholders elected not to redeem in connection with the Business Combination, (ii) 1,000,000 PubCo Ordinary Shares potentially issuable to Moonshot's partners upon the exercise of a warrant issued upon the Closing of the Business Combination, (iii) 1,702,966 PubCo Ordinary Shares potentially issuable upon the exercise of warrants issued upon the Closing of the Business Combination to certain Bridge Loan lenders, and (iv) 2,762,625 PubCo Ordinary Shares potentially issuable to the PIPE Financing subscribers upon the exercise of the PIPE Warrants issued upon the Closing of the Business Combination. All such warrants are exercisable within 60 days of the Closing.

- (2) Includes 25,840,000 PubCo Ordinary Shares held by NINENG S.R.L., a holding company, which is beneficially owned 50% by Alessandro Petruzzi and 50% by Marco Cherubini.
- (3) Includes 12,920,000 PubCo Ordinary Shares held by Cesare Frepoli upon the Closing.
- (4) Includes 25,840,000 PubCo Ordinary Shares held by NINENG S.R.L., a holding company upon Closing, which is beneficially owned 50% by Alessandro Petruzzi and 50% by Marco Cherubini.
- (5) Includes 4,275,000 PubCo Ordinary Shares held by Massimo Morichi upon the Closing.
- (6) Includes 237,500 PubCo Ordinary Shares held by Guillaume Moyon upon the Closing.
- (7) Includes 3,800,000 PubCo Ordinary Shares held by Giordano Morichi upon the Closing.
- (8) GSR III Sponsor LLC is the record holder of the PubCo Ordinary Shares reported herein consisting of the following GSR III Ordinary Shares which were exchanged on a one-for-one basis for PubCo Ordinary Shares on the Closing Date: (i) 5,495,000 GSR III Class B Ordinary Shares, including 549,500 Vesting Sponsor Shares, subject to the vesting conditions pursuant to the Business Combination Agreement as the Sponsor will retain voting power with respect to the Vesting Sponsor Shares, (ii) 384,428 GSR III Class A Ordinary Shares, and (iii) 54,918 Private Placement Rights. Gus Garcia, Lewis Silberman, and Anantha Ramamurti are the managers of the Sponsor, who by virtue of their control may be deemed to share beneficial ownership of the shares held by the Sponsor. Each of Mr. Garcia, Silberman, and Ramamurti disclaims beneficial ownership of the shares held by the Sponsor except of any pecuniary interest therein. The foregoing does not include the immediate distribution of all PubCo Ordinary Shares held by Sponsor to certain third parties and affiliates concurrently with the Closing. The address for GSR III Sponsor LLC is 5900 Balcones Drive, Suite 100, Austin, Texas 78731.
- (9) Includes (i) 5,934,346 PubCo Ordinary Shares held by the Sponsor upon the Closing, of which Gus Garcia may be deemed to share beneficial ownership of the shares held by the Sponsor, (ii) 7,222 PubCo Ordinary Shares underlying the conversion of the Bridge Loans upon the Closing, and (iii) 14,444 PubCo Ordinary shares underlying the warrants in connection with the Bridge Loans which become exercisable for PubCo Ordinary shares upon the Closing. The foregoing does not include the immediate distribution of all PubCo Ordinary Shares held by Sponsor to certain third parties and affiliates concurrently with the Closing.
- (10) Includes (i) 5,934,346 PubCo Ordinary Shares held by the Sponsor upon the Closing, of which Lewis Silberman may be deemed to share beneficial ownership of the shares held by the Sponsor, (ii) 5,754 PubCo Ordinary Shares underlying the conversion of the Bridge Loans upon the Closing, and (iii) 11,508 PubCo Ordinary shares underlying the warrants in connection with the Bridge Loans which become exercisable for PubCo Ordinary shares upon the Closing. The foregoing does not include the immediate distribution of all PubCo Ordinary Shares held by Sponsor to certain third parties and affiliates concurrently with the Closing.
- (11) Includes (i) 5,934,346 PubCo Ordinary Shares held by the Sponsor upon the Closing, of which Anantha Ramamurti may be deemed to share beneficial ownership of the shares held by the Sponsor, (ii) 5,738 PubCo Ordinary Shares underlying the conversion of the Bridge Loans upon the Closing, and (iii) 11,476 PubCo Ordinary shares underlying the warrants in connection with the Bridge Loans which become exercisable for PubCo Ordinary shares upon the Closing. The foregoing does not include the immediate distribution of all PubCo Ordinary Shares held by Sponsor to certain third parties and affiliates concurrently with the Closing.
- (12) NINENG S.R.L., is the record holder of the PubCo Ordinary Shares reported herein. Alessandro Petruzzi and Marco Cherubini are the sole members and managers of NINENG S.R.L., and share voting and dispositive power over the Ordinary Shares. The address for NINENG S.R.L., is Lucca (LU), via di Poggio 34 CAP 55100.
- (13) Unless otherwise noted, the business address of each of the following entities or individuals is Via della Chiesa XXXII, 759 Lucca, Italy.

Management of the Company

Director Independence

Terra's independent directors are described in the Proxy Statement/Prospectus in the section titled "*Board Of Directors And Senior Management Of Pubco After The Business Combination-Independence of the Board of Directors*" beginning on page 187 and that information is incorporated herein by reference.

The Board committees to which each director of Terra has been appointed is described in a Prospectus Supplement to the Proxy Statement/Prospectus, filed with the SEC on October 2, 2025, in the section titled "*Additional Supplementary Information – Committees of the Board of Directors*" on page 32 and that information is incorporated herein by reference.

Committees of the Board

The Combined Company's Board has three standing committees: Audit Committee, Compensation Committee and a Nominating/Corporate Governance Committee, each of which has the composition and responsibilities described below. Members serve on these committees until their resignation or until otherwise determined by our Board. Each committee operates under a charter that was approved by the Board. The Board may from time to time establish other committees.

Audit Committee

Our Audit Committee has been established in accordance with Section 3(a)(58)(A) of the Exchange Act and consists of Rex Jackson, Michael Howard, and Martha Crawford, each of whom is a non-executive director of PubCo's board of directors and an independent director as well as "financially literate" as defined under the Nasdaq listing standards. Rex Jackson serves as chairperson of the Audit Committee, who also qualifies as an "audit committee financial expert," as defined under rules and regulations of the SEC.

The purpose of the Audit Committee is to prepare the audit committee report required by the SEC to be included in PubCo's proxy statement and to assist the PubCo board of directors to (A) oversee: (i) accounting and financial reporting processes and the audits of the financial statements of PubCo; (ii) the integrity of PubCo's financial statements; (iii) PubCo's processes relating to risk management and the conduct and systems of internal control over financial reporting and disclosure controls and procedures; (iv) the qualifications, engagement, compensation, independence and performance of PubCo's independent auditor, and the auditor's conduct of the annual audit of the PubCo's financial statements and any other services provided to PubCo; and (v) the performance of PubCo's internal audit function, if any; and (B) produce the annual report of the Audit Committee required by the rules of the SEC.

The Audit Committee operates pursuant to a written charter for the Audit Committee which is available on PubCo's website, a copy of which is also attached hereto as Exhibit 99.3 and incorporated herein by reference.

Compensation Committee

Our Compensation Committee consists of Michael Howard and Peter Hastings, each of whom is a non-executive director of PubCo's board of directors and an independent director under Nasdaq's listing standards. Michael Howard serves as the chairperson of the Compensation Committee.

The purpose of the Compensation Committee is to assist the PubCo board of directors to (A) carry out the PubCo board of directors' overall responsibility relating to organizational strength and executive compensation; (B) assist the PubCo board of directors in overseeing PubCo's employee compensation policies and practices, including (i) determining and approving the compensation of PubCo's Chief Executive Officer ("CEO") and PubCo's other executive officers, and (ii) reviewing and approving incentive compensation and equity compensation policies and programs, and exercising discretion in the administration of such programs; and (C) produce the annual report of the Compensation Committee required by the rules of the SEC.

The Compensation Committee operates pursuant to a written charter for the Compensation Committee which is available on PubCo's website, a copy of which is also attached hereto as Exhibit 99.4 and incorporated herein by reference.

Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee consists of Peter Hastings, Michael Howard, and Katherine Williams, each of whom is a non-executive director of PubCo's board of directors and an independent director under Nasdaq's listing standards. Peter Hastings serves as the chairperson of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for overseeing the selection of persons to be nominated to serve on PubCo's board of directors.

The purpose of the Nominating and Corporate Governance Committee is to assist the PubCo board of directors to (i) identify and screen individuals qualified to serve as directors and recommend to the PubCo board of directors candidates for nomination for election at the annual meeting of shareholders or to fill PubCo board of directors vacancies; (ii) develop, recommend to the PubCo board of directors and review PubCo's Corporate Governance Guidelines; (iii) coordinate and oversee self-evaluations of the PubCo board of directors, its committees, individual directors and management in the governance of PubCo; (iv) review and approve, if appropriate, any related person transactions and other potential significant conflicts of interest; and (v) review on a regular basis the overall corporate governance of PubCo and recommend improvements for approval by the PubCo board of directors where appropriate.

The Nominating and Corporate Governance Committee operates pursuant to a written charter for the Nominating and Corporate Governance Committee which is available on PubCo's website, a copy of which is also attached hereto as Exhibit 99.5 and incorporated herein by reference.

Director Compensation

The compensation of Terra's directors is described in the Proxy Statement/Prospectus in the section titled "*Executive Compensation of PubCo Directors and Officers*" beginning on page 180 and that information is incorporated herein by reference.

Executive Compensation

The compensation of Terra's executive officers is described in the Proxy Statement/Prospectus in the section titled "*Executive Compensation of PubCo Directors and Officers*" beginning on page 180 and that information is incorporated herein by reference.

The compensation outlined in the Proxy Statement/Prospectus will be paid to the executive officers in Euros, in lieu of U.S. Dollars. Each of the executive officers identified in the Proxy Statement/Prospectus are finalizing their Directorship Agreements with Terra. Once executed, Terra will file a Current Report on Form 8-K disclosing the terms and filing each Directorship Agreement.

Certain Relationships and Related Transactions

Certain relationships and related party transactions of Terra are described in the Proxy Statement/Prospectus in the section titled “*Certain Relationships and Related Party Transactions*” beginning on page 243 and that information is incorporated herein by reference.

Legal Proceedings

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled “*Information About Terra Innovatum– Legal Proceedings*” beginning on page 164, which is incorporated herein by reference.

Market Price of and Dividends on the Registrant’s Common Equity and Related Stockholder Matters

Terra’s ordinary shares commenced trading on the Nasdaq under the symbols “NKLR” on October 10, 2025. Terra has not paid any cash dividends on its shares of common stock to date. It is the present intention of the Board to retain all earnings, if any, for use in Terra’s business operations and, accordingly, Terra’s board does not anticipate declaring any dividends in the foreseeable future. The payment of cash dividends in the future will be dependent upon Terra’s revenues and earnings, if any, capital requirements and general financial condition, as well as contractual restrictions. The payment of any cash dividends is within the discretion of the Board. Further, the ability of Terra to declare dividends may be limited by the terms of financing or other agreements entered into by it or its subsidiaries from time to time.

Information respecting GSR III’s Class A ordinary shares, rights and units and related stockholder matters are described in the Proxy Statement/Prospectus in the section titled “*Price Range of Securities and Dividends*” on page 59 and such information is incorporated herein by reference.

Description of Registrant’s Securities

The description of Terra’s securities is contained in the Proxy Statement/Prospectus in the section titled “*Description of the PubCo Securities*” beginning on page 209 and is incorporated herein by reference.

Indemnification of Directors and Officers

The description of the indemnification provided to the directors and officers of Terra is contained in the Proxy Statement/Prospectus in the section titled “*Indemnification of PubCo directors and officers*” beginning on page 215 and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

At the Closing, Terra consummated the PIPE Investment. The disclosure under Item 2.01 of this Report relating to the PIPE Investment is incorporated into this Item 3.02 by reference.

Terra issued the foregoing securities under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), as a transaction not requiring registration under Section 5 of the Securities Act. The parties receiving the securities represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution, and appropriate restrictive legends were affixed to the certificates representing the securities (or reflected in restricted book entry with Terra’s transfer agent). The parties also had adequate access, through business or other relationships, to information about Terra.

Item 3.03. Material Modification to Rights of Security Holders.

In connection with the Closing, New TopCo, Terra Innovatum Global S.R.L., converted into a Dutch public limited liability company (naamloze vennootschap). In connection with the Conversion, the Amended and Restated Memorandum and Articles of Association of PubCo (the “PubCo Articles of Association”) came in effect, pursuant to which the name of New TopCo changed into “Terra Innovatum Global N.V.” The terms of the PubCo Articles of Association are described in greater detail in the section titled “Description of PubCo Securities” beginning on page 209 and “Comparison of Shareholder Rights” beginning on page 221 of the Proxy Statement/Prospectus, which are incorporated herein by reference.

A copy of the PubCo Articles of Association is attached as Exhibit 3.1, to this Report and is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Upon the Closing, each of the officers and directors of GSR III tendered their resignations.

The information set forth in the sections titled “*Directors and Executive Officers*”, “*Executive Compensation of PubCo Directors and Officers*” and “*Certain Relationships and Related Transactions*” in Item 2.01 of this Report is incorporated herein by reference.

Terra Equity Incentive Plan

At the Special Meeting, the GSR III shareholders approved the Terra Innovatum Equity Incentive Plan (the “Incentive Plan”). The Incentive Plan was previously approved, subject to stockholder approval, by GSR III’s board of directors. The Incentive Plan became effective immediately upon the Closing. A total of 7,030,094 Ordinary Shares were reserved under the Incentive Plan.

A summary of the terms of the Incentive Plan is set forth in the Proxy Statement/Prospectus in the section titled “*Proposal No. 3 – The Incentive Plan Proposal*” beginning on page 251 of the Proxy Statement/Prospectus, which is incorporated herein by reference. Such summary and the foregoing description are qualified in their entirety by reference to the text of the Incentive Plan, a copy of which is attached hereto as Exhibit 10.6 and incorporated herein by reference.

Item 5.05. Amendments to the Registrant’s Code of Ethics, or Waiver of a Provision of the Code of Ethics.

In connection with the Business Combination, on October 9, 2025, Terra’s board of directors approved and adopted a new Code of Business Conduct and Ethics applicable to all employees, officers and directors of Terra. The above description of the Code of Business Conduct and Ethics does not purport to be complete and is qualified in its entirety by reference to the full text of the Code of Business Conduct and Ethics, a copy of which is filed as Exhibit 14 hereto and incorporated herein by reference. A copy of the Code of Business Conduct and Ethics can also be found at <https://investors.terrainnovatum.com/corporate-governance/documents-charters> under the link “Code of Conduct and Ethics.”

Item 7.01 Regulation FD Disclosure.

On October 9, 2025, Terra and GSR III issued a press release announcing that the Business Combination had closed on October 9, 2025. A copy of the press release is filed herewith as Exhibit 99.2.

The information in this Item 7.01, including Exhibit 99.2, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Report will not be deemed an admission as to the materiality of any information of the information contained in this Item 7.01, including Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.**(a) Financial statements of businesses acquired.**

The audited financial statements of GSR III as of December 31, 2024 and 2023 and for the year ended December 31, 2024 and for the period from May 10, 2023 (inception) through December 31, 2023 are included in the Proxy Statement/Prospectus beginning on page F-19, which are incorporated herein by reference.

The audited financial statements of Terra Opco as of December 31, 2024 and 2023 and for the years ended December 31, 2024 and 2023 are included in the Proxy Statement/Prospectus beginning on page F-37, which are incorporated herein by reference.

The audited financial statements of New TopCo as of April 29, 2025 and for the period beginning April 29, 2025 (inception) and ended April 29, 2025, are included in the Proxy Statement/Prospectus beginning on page F-68, which are incorporated herein by reference.

The unaudited financial statements of GSR III as of June 30, 2025 and for the periods ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page F-2, which are incorporated herein by reference.

The unaudited consolidated financial statements of New TopCo as of June 30, 2025 and for the periods ended June 30, 2025 and 2024 are included in the Proxy Statement/Prospectus beginning on page F-51, which are incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of New TopCo, Terra OpCo and GSR III as of and for the six months ended June 30, 2025 and for the year ended December 31, 2024 is set forth in Exhibit 99.1 hereto and is incorporated herein by reference.

(d) Exhibits.

Exhibit No.	Description
2.1†	Business Combination Agreement, dated as of April 21, 2025, by and among GSR III Acquisition Corp. and Terra Innovatum, s.r.l. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed on April 25, 2025).
2.2	Plan of Merger, dated as of October 9, 2025, by and among GSR III Acquisition Corp., GSR III Cayman Merger Sub and Terra Innovatum Global, N.V. (incorporated by reference to Annex B to the Registration Statement on Form S-4 (File No. 333-287271) filed on September 11, 2025)
3.1*	English Translation of Certified Articles of Association of Terra Innovatum Global, N.V.
3.2*	Board Regulations of Terra Innovatum Global, N.V.
4.1	Form of Terra Innovatum Global, N.V. Half Warrant (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed on September 29, 2025).
4.2	Form of Terra Innovatum Global, N.V. Quarter Warrant (incorporated by reference to Exhibit 4.2 to the Current Report on Form 8-K filed on September 29, 2025).
4.3*	Form of Bridge Warrants
10.1*	Form of Amended and Restated Registration Rights Agreement, dated October 9, 2025 by and among Terra Innovatum Global, N.V. and the holders party thereto
10.2	Sponsor Support Agreement, dated as of April 21, 2025, by and among GSR III Acquisition Corp., Terra Innovatum s.r.l. and GSR III Sponsor LLC. (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on April 25, 2025).
10.3*	First Amendment to the Sponsor Support Agreement, dated October 9, 2025, by and among GSR III Acquisition Corp., Terra Innovatum s.r.l. and GSR III Sponsor LLC.
10.4	Form of Securities Subscription Agreement (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on September 29, 2025).
10.5*	Assignment and Assumption Agreement, dated October 9, 2025
10.6#	Terra Innovatum Global, N.V. 2025 Equity Incentive Plan (incorporated by reference to Annex G to the Registration Statement on Form S-4 (File No. 333-287271) filed on September 11, 2025).
14*	Code of Conduct and Ethics
21.1*	List of Subsidiaries.
99.1*	The unaudited pro forma condensed combined financial information of Terra and GSR III as of and for the six months ended June 30, 2025 and for the year ended December 31, 2024
99.2**	Joint Press Release, dated October 9, 2025.
99.3*	Audit Committee Charter
99.4*	Compensation Committee Charter
99.5*	Nominating and Corporate Governance Committee Charter
99.6*	Compensation Recovery Policy
99.7*	Insider Trading Policy
104*	Cover Page Interactive Data File (formatted as Inline XBRL)

† The annexes, schedules, and certain exhibits to this Exhibit have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Registrant hereby agrees to furnish supplementally a copy of any omitted annex, schedule or exhibit to the SEC upon request.

* Filed herewith.

** Furnished herewith.

Indicates management contract or compensatory plan.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TERRA INNOVATUM GLOBAL, N.V.

Date: October 16, 2025

By: /s/ Alessandro Petruzzi

Name: Alessandro Petruzzi

Title: Chief Executive Officer

Doorlopende tekst van de statuten van Terra Innovatum Global N.V. zoals deze luiden na het verlijden van de notariële akte houdende grensoverschrijdende omzetting en statutenwijziging, voor een waarnemer van mr. Michel Pieter van Agt, notaris te Amsterdam, op 6 oktober 2025, welke grensoverschrijdende omzetting effectief geworden is op 7 oktober 2025.

STATUTEN

HOOFDSTUK 1 – DEFINITIES EN INTERPRETATIE

1 Definities

1.1 In deze statuten hebben de volgende woorden de volgende betekenis:

aandeel: een aandeel in het kapitaal van de vennootschap, tenzij het tegendeel blijkt, is daaronder begrepen elk gewoon aandeel en elk preferent aandeel;

aandeelhouder: een houder van een of meer aandelen, tenzij het tegendeel blijkt, is daaronder begrepen iedere houder van gewone aandelen en iedere houder van preferente aandelen;

accountant: een accountant als bedoeld in artikel 2:393 BW, of een organisatie waarin accountants als bedoeld in artikel 2:393 BW samenwerken;

algemene vergadering: het orgaan van de vennootschap bestaande uit aandeelhouders en alle andere vergadergerechtigden of een bijeenkomst van aandeelhouders en andere vergadergerechtigden, al naar gelang het geval;

bestuur: het bestuur van de vennootschap;

bestuurder: een uitvoerende bestuurder of een niet uitvoerende bestuurder;

bestuursreglement: het schriftelijk reglement vastgesteld door het bestuur als bedoeld in artikel 22.4;

bestuursverslag: het bestuursverslag van de vennootschap als bedoeld in artikel 2:391 BW;

BCA: de business combination agreement aangegaan op eenentwintig april tweeduizend vijftientwintig door en tussen GSR III Acquisition Corp. en Terra Innovatum s.r.l. en andere partijen die door ondertekening van toetredingsdocumentatie partij worden bij deze business combination agreement, zoals van tijd tot tijd gewijzigd of volledig opnieuw vastgesteld, en die contractuele afspraken bevat tussen de voornoemde partijen met betrekking tot, onder andere, de conversie van preferente aandelen in gewone aandelen;

bijzondere dividendreserve: heeft de betekenis zoals daaraan toegekend in artikel 35.1;

BW: het Burgerlijk Wetboek;

conversiebevestiging: heeft de betekenis zoals daaraan toegekend in artikel 7.4;

conversieverzoek: heeft de betekenis zoals daaraan toegekend in artikel 7.2;

dochtermaatschappij: een dochtermaatschappij van de vennootschap, als bedoeld in artikel 2:24a BW;

gewoon aandeel: een gewoon aandeel in het kapitaal van de vennootschap;

groepsmaatschappij: een groepsmaatschappij van de vennootschap als bedoeld in artikel 2:24b BW;

handelsdag: een dag waarop alle effectenbeurzen waarop gewone aandelen op verzoek van of namens de vennootschap van tijd tot tijd (voorwaardelijk of onvoorwaardelijk) tot de handel zijn toegelaten, geopend zijn voor handel;

jaarrekening: de jaarrekening van de vennootschap zoals bedoeld in artikel 2:361 BW;

NCGC: de Nederlandse Corporate Governance Code, zoals van tijd tot tijd gewijzigd;

niet uitvoerende bestuurder: een lid van het bestuur benoemd als niet uitvoerende bestuurder;

registratiedatum: de achtentwintigste (28^e) kalenderdag vóór de datum van een algemene vergadering;

preferent aandeel: een converteerbaar preferent aandeel in het kapitaal van de vennootschap;

schriftelijk: per brief, e-mail, of door een op andere wijze langs elektronische weg toegezonden leesbaar en reproduceerbaar bericht, mits de identiteit van de verzender met afdoende zekerheid kan worden vastgesteld;

soortvergadering: de vergadering van houders van aandelen van een bepaalde soort, en betekent bij toevoeging van een soort aandelen de soortvergadering van die soort;

soortvergadering preferente aandelen: de vergadering van houders van preferente aandelen;

statuten: deze statuten;

stemgerechtigden: aandeelhouders met stemrecht, vruchtgebruikers met stemrecht en pandhouders met stemrecht in de algemene vergadering;

uitvoerende bestuurder: een lid van het bestuur benoemd als uitvoerende bestuurder;

vennootschap: de vennootschap waarop deze statuten betrekking hebben;

vergadergerechtigden: aandeelhouders, vruchtgebruikers met vergaderrecht en pandhouders met vergaderrecht;

vergaderrecht: het recht om, in persoon of bij een schriftelijk gevolmachtigde, de algemene vergadering bij te wonen en daarin het woord te voeren.

2 Interpretatie

2.1 Verwijzingen naar artikelen worden geacht te verwijzen naar artikelen van deze statuten, tenzij het tegendeel blijkt.

2.2 Elke verwijzing naar een geslacht omvat alle geslachten.

HOOFDSTUK II – NAAM, ZETEL EN DOEL**3 Naam en zetel**

3.1 De naam van de vennootschap is **Terra Innovatum Global N.V.**

3.2 De vennootschap is gevestigd in Amsterdam.

4 Doel

De vennootschap heeft ten doel:

- (a) het ontwerpen, ontwikkelen en op de markt brengen van micromodulaire kernreactoren, rechtstreeks of via haar groepsmaatschappijen;
- (b) het leveren van technische en wetenschappelijke diensten op verschillende gebieden van de techniek, waaronder energie (ook op basis van kernsplijting), werktuigbouwkunde, transport, afvalbeheer en milieuvriendelijke systemen en infrastructuur, rechtstreeks of via haar groepsmaatschappijen;
- (c) het oprichten van, het op enigerlei wijze deelnemen in, het besturen van en het toezicht houden op ondernemingen en vennootschappen;
- (d) het financieren van ondernemingen en vennootschappen;
- (e) het lenen, uitlenen en bijeenbrengen van gelden, daaronder begrepen het uitgeven van obligaties, schuldbrieven of andere waardepapieren, alsmede het aangaan van daarmee samenhangende overeenkomsten;
- (f) het verstrekken van adviezen en het verlenen van diensten aan groepsmaatschappijen en aan derden;
- (g) het verstrekken van garanties, het verbinden van de vennootschap en het bezwaren van activa van de vennootschap voor verplichtingen van de vennootschap, groepsmaatschappijen en/of derden;
- (h) het verkrijgen, vervreemden, beheren en exploiteren van registergoederen en van vermogenswaarden in het algemeen;
- (i) het verhandelen van valuta, effecten en vermogenswaarden in het algemeen;
- (j) het ontwikkelen en verhandelen van patenten, merkrechten, licenties, know how en andere intellectuele en industriële eigendomsrechten; en
- (k) het verrichten van alle soorten industriële, financiële en commerciële activiteiten,

en al hetgeen met vorenstaande verband houdt of daartoe bevorderlijk kan zijn, alles in de ruimste zin van het woord.

HOOFDSTUK III – AANDELENKAPITAAL**5 Maatschappelijk kapitaal**

5.1 Het maatschappelijk kapitaal van de vennootschap bedraagt vijf miljoen achthonderdvierduizend euro (EUR 5.804.000,00).

5.2 Het maatschappelijk kapitaal van de vennootschap is verdeeld in vijfhonderd miljoen (500.000.000) gewone aandelen, met een nominaal bedrag van één eurocent (EUR 0,01) elk en achtduizend veertig (8.040) preferente aandelen, met een nominaal bedrag van éénhonderd euro (EUR 100,00) elk.

- 5.3 Door de conversie van een of meer preferente aandelen in gewone aandelen als bedoeld in artikel 7, neemt het maatschappelijk kapitaal af met het aantal geconverteerde preferente aandelen en neemt het maatschappelijk kapitaal toe met het aantal gewone aandelen waarin de betreffende preferente aandelen zijn geconverteerd.
- 5.4 Binnen acht (8) kalenderdagen na een conversie van een of meer preferente aandelen in gewone aandelen, zal het bestuur (i) een kennisgeving daarvan deponeren bij het handelsregister, welke kennisgeving ten minste het maatschappelijk kapitaal na de conversie moet bevatten en (ii) de conversie registreren in het aandeelhoudersregister als bedoeld in artikel 7.
- 5.5 Aandeelbewijzen worden niet uitgegeven.

6 Aandeelhoudersregister

- 6.1 Het bestuur houdt een aandeelhoudersregister; het bestuur mag een bewaarder aanwijzen om het register namens het bestuur te houden. Het register wordt regelmatig bijgewerkt. Het register kan in verschillende delen en op verschillende locaties worden gehouden. Het register kan deels buiten Nederland worden gehouden ter voldoening aan de aldaar geldende wetgeving of ingevolge voorschriften van een effectenbeurs.
- 6.2 Het aandeelhoudersregister vermeldt van elke aandeelhouder de naam, het adres en de verdere door de wet vereiste of door het bestuur passend geachte informatie. Aandeelhouders zullen tijdig de benodigde gegevens aan het bestuur verstrekken. De gevolgen van het niet, of onjuist, verstrekken van dergelijke gegevens zijn voor rekening van de betreffende aandeelhouder.
- 6.3 Op verzoek van een aandeelhouder wordt door het bestuur aan hem kosteloos een schriftelijk bewijs verstrekt van de inhoud van het aandeelhoudersregister met betrekking tot de op zijn naam geregistreerde aandelen.
- 6.4 De artikelen 6.2 en 6.3 zijn van overeenkomstige toepassing op vruchtgebruikers of pandhouders van een of meer aandelen, met uitzondering van een houder van een pandrecht dat is gevestigd zonder erkenning door of betekening aan de vennootschap.

7 Conversie van preferente aandelen in gewone aandelen

- 7.1 Elk preferent aandeel kan worden geconverteerd in tienduizend (10.000) gewone aandelen, in overeenstemming met de bepalingen van dit artikel 7.
- 7.2 Bij vervulling van de contractuele conversievoorwaarden zoals opgenomen in de BCA zoals (i) vrijwillig of (ii) op verzoek van een houder van preferente aandelen (**conversieverzoek**) is vastgesteld door het bestuur, zal het bestuur de door de aandeelhouders gehouden preferente aandelen converteren in gewone aandelen in overeenstemming met de verhouding zoals uiteengezet in artikel 7.1.
- 7.3 Het conversieverzoek dient schriftelijk te worden gedaan en vermeldt het aantal en de nummering van de te converteren preferente aandelen.
- 7.4 De conversie van een of meer preferente aandelen wordt pas van kracht na bevestiging van het bestuur dat aan de contractuele conversievoorwaarden zoals opgenomen in de BCA is voldaan (**conversiebevestiging**).
- 7.5 De conversie van een preferent aandelen geschiedt per de datum van afgifte van een conversiebevestiging, dan wel op een zodanige latere datum als vermeld door het bestuur in de conversiebevestiging.
- 7.6 Door de conversie van een preferent aandeel wordt aan dat preferente aandeel naar evenredigheid toe te rekenen deel van de bijzondere dividendreserve overgeboekt naar de betreffende reserve(s) verbonden aan de gewone aandelen waarin dat preferente aandeel wordt geconverteerd.

8 Uitgifte van aandelen

- 8.1 Aandelen worden uitgegeven ingevolge een besluit van het bestuur, indien het bestuur daartoe bij besluit van de algemene vergadering voor een bepaalde duur is aangewezen en met inachtneming van de daarvoor geldende wettelijke voorschriften. Een dergelijke aanwijzing door de algemene vergadering moet vermelden hoeveel aandelen mogen worden uitgegeven. De aanwijzing kan telkens voor bepaalde opeenvolgende perioden worden verlengd, met inachtneming van de daarvoor geldende wettelijke voorschriften. Tenzij bij de aanwijzing anders is bepaald, kan de aanwijzing niet worden ingetrokken.
- 8.2 Indien en voor zover het bestuur niet is aangewezen door de algemene vergadering, worden aandelen uitgegeven ingevolge een besluit van de algemene vergadering. De algemene vergadering blijft naast het bestuur bevoegd te besluiten tot de uitgifte van aandelen indien zulks uitdrukkelijk is bepaald in het besluit waarbij het bestuur wordt aangewezen als bevoegd te besluiten tot de uitgifte van aandelen als omschreven in artikel 8.1.
- 8.3 De artikelen 8.1 en 8.2 zijn van overeenkomstige toepassing op het verlenen van rechten tot het nemen van aandelen, maar zijn niet van toepassing op een uitgifte van aandelen aan een persoon die een voordien reeds verkregen recht tot het nemen van aandelen uitoefent.
- 8.4 Indien het besluit van de algemene vergadering tot uitgifte van aandelen of tot aanwijzing van de bevoegdheid tot uitgifte van aandelen aan het bestuur als bedoeld in artikel 8.1 afbreuk doet aan de rechten van houders van aandelen van een bepaalde soort, is voor de geldigheid van een dergelijk besluit van de algemene vergadering een voorafgaande of gelijktijdige goedkeuring vereist door de betreffende groep van houders van aandelen van een bepaalde soort.
- 8.5 Een besluit van de algemene vergadering als bedoeld in dit artikel 7 kan slechts worden genomen op voorstel van het bestuur.

9 Voorkeursrechten

- 9.1 Iedere houder van gewone aandelen heeft bij uitgifte van gewone aandelen een voorkeursrecht naar evenredigheid van het gezamenlijke bedrag van zijn gewone aandelen. Dit voorkeursrecht is niet van toepassing op:
- (a) gewone aandelen die worden uitgegeven aan werknemers van de vennootschap of van een groepsmaatschappij;
 - (b) gewone aandelen die worden uitgegeven tegen inbreng anders dan in geld; en
 - (c) gewone aandelen die worden uitgegeven aan een persoon die een eerder verkregen recht tot het nemen van gewone aandelen uitoefent.
- 9.2 Houders van preferente aandelen hebben geen voorkeursrecht op enige uitgifte van gewone aandelen en geen enkele aandeelhouder heeft een voorkeursrecht op enige uitgifte van preferente aandelen.
- 9.3 Voorkeursrechten kunnen worden beperkt of uitgesloten bij besluit van het bestuur, indien het bestuur daartoe door algemene vergadering voor een bepaalde duur is aangewezen en met inachtneming van de daarvoor geldende wettelijke voorschriften, en het bestuur tevens is aangewezen als bevoegd te besluiten tot de uitgifte van aandelen overeenkomstig artikel 8.1. De aanwijzing kan telkens voor bepaalde opvolgende perioden worden verlengd, met inachtneming van de daarvoor geldende wettelijke voorschriften. Tenzij bij de aanwijzing anders is bepaald, kan de aanwijzing niet worden ingetrokken.

- 9.4 Indien en voor zover het bestuur niet is aangewezen door de algemene vergadering, kunnen voorkeursrechten worden beperkt of uitgesloten bij besluit van de algemene vergadering. De algemene vergadering blijft, naast het bestuur, bevoegd tot het beperken of uitsluiten van voorkeursrechten indien dit specifiek is bepaald in het besluit waarin het bestuur wordt gemachtigd tot het beperken of uitsluiten van voorkeursrechten zoals beschreven in artikel 9.2.
- 9.5 Een besluit van de algemene vergadering tot beperking of uitsluiting van voorkeursrechten en een besluit tot aanwijzing van het bestuur daartoe, kan slechts worden genomen op voorstel van het bestuur en een dergelijk besluit vereist een meerderheid van ten minste twee derde (2/3) van de uitgebrachte stemmen indien minder dan de helft van het geplaatste kapitaal van de vennootschap in de algemene vergadering is vertegenwoordigd.
- 9.6 Onverminderd het bepaalde in artikel 2:96a BW, stelt de algemene vergadering, respectievelijk het bestuur, bij het nemen van een besluit tot uitgifte van gewone aandelen vast op welke wijze en in welk tijdvak deze voorkeursrechten kunnen worden uitgeoefend.
- 9.7 Dit artikel 9.1 is van overeenkomstige toepassing op het verlenen van rechten tot het nemen van aandelen.
- 10 Storting op aandelen**
- 10.1 Aandelen worden slechts uitgegeven tegen storting van het gehele bedrag waarvoor die aandelen worden uitgegeven en met inachtneming van het bepaalde in de artikelen 2:80, 2:80a en 2:80b BW.
- 10.2 Storting op aandelen moet in geld geschieden voor zover niet een andere inbreng is overeengekomen. Storting anders dan in geld moet geschieden met inachtneming van het bepaalde in artikel 2:94b BW. Storting in een andere valuta dan euro kan slechts geschieden met goedkeuring van de vennootschap en met inachtneming van het bepaalde in artikel 2:93a BW.
- 10.3 Gewone aandelen uitgegeven aan (i) huidige of voormalige werknemers van de vennootschap of van een groepsmaatschappij, (ii) huidige of voormalige bestuurders onder een voor hen geldende participatieregeling van de vennootschap en (iii) houders van een in overeenstemming met artikel 8.3 verleend recht tot het nemen van gewone aandelen, kunnen worden volgestort ten laste van de reserves van de vennootschap, zulks onverminderd de bepalingen van artikel 35.
- 10.4 Het bestuur kan rechtshandelingen als bedoeld in artikel 2:94 BW verrichten zonder de voorafgaande goedkeuring van de algemene vergadering.

HOOFDSTUK IV – EIGEN AANDELEN EN KAPITAALVERMINDERING

- 11 Verkrijging van eigen aandelen en vervreemding van aandelen**
- 11.1 De vennootschap mag volgestorte aandelen verkrijgen (i) om niet of (ii) tegen betaling indien en voor zover de algemene vergadering het bestuur daartoe heeft gemachtigd voor een bepaalde duur en met inachtneming van de daarvoor geldende wettelijke voorschriften. De algemene vergadering stelt in de machtiging vast hoeveel aandelen mogen worden verkregen door de vennootschap, hoe zij mogen worden verkregen en tussen welke grenzen de prijs moet liggen.
- 11.2 De machtiging van de algemene vergadering is niet vereist indien de vennootschap volgestorte aandelen verkrijgt om deze aandelen, krachtens enige voor hen geldende participatieregeling, over te dragen aan werknemers in dienst van de vennootschap of van een groepsmaatschappij, op de voorwaarde dat deze aandelen zijn opgenomen in een prijscourant van een effectenbeurs.
- 11.3 Elke vervreemding van aandelen door de vennootschap vereist een besluit van het bestuur. Een dergelijk besluit zal ook de voorwaarden van de vervreemding bepalen.

12 Kapitaalvermindering

- 12.1 De algemene vergadering kan slechts op voorstel van het bestuur besluiten tot vermindering van het geplaatste kapitaal van de vennootschap door (i) het nominale bedrag van aandelen bij statutenwijziging te verminderen of (ii) intrekking van aandelen die de vennootschap zelf houdt.
- 12.2 Een besluit van de algemene vergadering tot vermindering van het geplaatste kapitaal van de vennootschap, vereist een meerderheid van ten minste twee derde (2/3) van de uitgebrachte stemmen, indien minder dan de helft van het geplaatste kapitaal van de vennootschap in de algemene vergadering is vertegenwoordigd.
- 12.3 Een besluit van de algemene vergadering om het geplaatste kapitaal van de vennootschap te verminderen door intrekking van alle preferente aandelen, behoeft de voorafgaande of gelijktijdige goedkeuring door de soortvergadering preferente aandelen.
- 12.4 Indien het besluit van de algemene vergadering tot vermindering van het geplaatste kapitaal van de vennootschap door het nominale bedrag van aandelen bij statutenwijziging te verminderen, afbreuk doet aan de rechten van houders van aandelen van een bepaalde soort, is voor de geldigheid van een dergelijk besluit van de algemene vergadering voorafgaande of gelijktijdige goedkeuring vereist van de betreffende groep van houders van aandelen van een bepaalde soort.

HOOFDSTUK V – LEVERING VAN AANDELEN

13 Levering van aandelen

- 13.1 Voor de levering van aandelen is een daartoe bestemde akte vereist, alsmede, behoudens in het geval dat de vennootschap zelf bij die rechtshandeling partij is, schriftelijke erkenning door de vennootschap van de levering. Met een dergelijke erkenning staat gelijk de betekening van de leveringsakte, of van een notarieel of gewaarmerkt afschrift of uittreksel daarvan, aan de vennootschap.
- 13.2 Artikel 13.1 is van overeenkomstige toepassing op de vestiging van een pandrecht of vruchtgebruik op een aandeel, met dien verstande dat een pandrecht ook kan worden gevestigd zonder erkenning door of betekening aan de vennootschap, in welk geval artikel 3:239 BW van toepassing is en de erkenning door of betekening aan de vennootschap in de plaats treedt van de in artikel 3:239 lid 3 BW bedoelde mededeling.
- 13.3 Indien en zolang een of meer gewone aandelen zijn toegelaten tot de handel op de NASDAQ Stock Market, kan het bestuur besluiten dat het goederenrechtelijke regime met betrekking tot de gewone aandelen wordt beheerst door het recht van de staat New York, Verenigde Staten van Amerika, als gevolg waarvan de artikelen 13.1 en 13.2 niet van toepassing zijn op de gewone aandelen. Een dergelijk besluit en de herroeping ervan zullen ter inzage beschikbaar zijn op de website van de vennootschap en bij het Nederlandse handelsregister.

14 Overdrachtsbeperkingen

- 14.1 Een overdracht van aandelen is niet onderhevig aan enige overdrachtsbeperking krachtens deze statuten.

HOOFDSTUK VI – BEPERKTE RECHTEN OP AANDELEN

15 Pandrecht op aandelen

- 15.1 Gewone aandelen kunnen worden verpand. Preferente aandelen kunnen niet worden verpand.
- 15.2 Indien op een gewoon aandeel een pandrecht is gevestigd komt het aan dat gewone aandeel verbonden stemrecht toe aan de aandeelhouder, tenzij het stemrecht bij de vestiging van het pandrecht aan de pandhouder is toegekend. Een pandhouder met stemrecht heeft vergaderrecht.
- 15.3 Een aandeelhouder die vanwege een pandrecht geen stemrecht heeft, heeft vergaderrecht. Een pandhouder zonder stemrecht heeft geen vergaderrecht.

16 Vruchtgebruik op aandelen

- 16.1 Indien op een gewoon aandeel een vruchtgebruik is gevestigd komt het aan dat gewone aandeel verbonden stemrecht toe aan de aandeelhouder, tenzij het stemrecht bij de vestiging van het vruchtgebruik aan de vruchtgebruiker is toegekend. Een vruchtgebruiker met stemrecht heeft vergaderrecht.
- 16.2 Indien op een preferent aandeel een vruchtgebruik is gevestigd komt het aan dat preferente aandeel verbonden stemrecht toe aan de aandeelhouder. Het aan het preferente aandeel verbonden stemrecht mag niet worden toegekend aan de vruchtgebruiker.
- 16.3 Een aandeelhouder die vanwege een vruchtgebruik geen stemrecht heeft, heeft vergaderrecht. Een vruchtgebruiker zonder stemrecht heeft geen vergaderrecht.

17 Certificaten van aandelen

De vennootschap verleent geen medewerking aan de uitgifte van certificaten van aandelen.

HOOFDSTUK VII – BESTUUR EN TOEZICHT

18 Bestuur: samenstelling, benoeming, schorsing en ontslag

- 18.1 De vennootschap wordt bestuurd door het bestuur. Het bestuur bestaat uit één (1) of meer uitvoerende bestuurders en twee (2) of meer niet uitvoerende bestuurders. Het bestuur stelt het aantal uitvoerende bestuurders en het aantal niet uitvoerende bestuurders vast. Alleen natuurlijke personen kunnen bestuurder zijn.
- 18.2 De uitvoerende bestuurders en niet uitvoerende bestuurders worden als zodanig benoemd door de algemene vergadering uit een bindende voordracht door het bestuur. Een voordracht door het bestuur vermeldt of een persoon wordt voorgedragen voor benoeming tot uitvoerende bestuurder of niet uitvoerende bestuurder. De persoon voorgedragen voor benoeming wordt benoemd door een besluit van de algemene vergadering genomen met een gewone meerderheid van de uitgebrachte stemmen.
- 18.3 De algemene vergadering kan te allen tijde een bindende voordracht tot benoeming van een bestuurder terzijde stellen met een gewone meerderheid van de uitgebrachte stemmen die ten minste één derde (1/3) van het geplaatste kapitaal van de vennootschap vertegenwoordigen. Indien de voordracht één (1) kandidaat voor een vacature omvat, leidt een besluit omtrent de voordracht tot de benoeming van de kandidaat, tenzij de voordracht terzijde wordt geschoven. Indien de bindende voordracht tot benoeming een bestuurder terzijde wordt gesteld, kan een nieuwe bindende voordracht worden gemaakt.

- 18.4 Een bestuurder wordt benoemd voor een termijn van maximaal één (1) jaar, met dien verstande dat zijn termijn eindigt onmiddellijk na sluiting van de jaarlijkse algemene vergadering gehouden in het jaar na zijn benoeming. Een bestuurder kan worden herbenoemd met inachtneming van de vorige zin. Een niet uitvoerende bestuurder kan in functie zijn voor een termijn van ten hoogste twaalf (12) jaar, al dan niet onderbroken, tenzij de algemene vergadering op voorstel van het bestuur anders besluit.
- 18.5 De algemene vergadering kan iedere bestuurder te allen tijde schorsen of ontslaan. Een besluit van de algemene vergadering tot schorsing of ontslag van een bestuurder anders dan op voordracht van het bestuur vereist een meerderheid van ten minste twee derde (2/3) van de uitgebrachte stemmen. Het bestuur kan een uitvoerende bestuurder te allen tijde schorsen.
- 18.6 Een schorsing kan een of meer keren worden verlengd, maar kan in totaal niet langer dan drie (3) maanden duren. Indien aan het einde van die periode geen besluit is genomen over het opheffen van de schorsing of over het ontslag, zal de schorsing eindigen. Een schorsing kan te allen tijde door de algemene vergadering worden opgeheven.

19 Bestuur: belet of ontstentenis

- 19.1 In geval van belet of ontstentenis van een uitvoerende bestuurder, zijn de overblijvende uitvoerende bestuurders tijdelijk belast met de uitvoerende bestuurstaken van de vennootschap, met dien verstande dat het bestuur een tijdelijke vervanger kan aanwijzen. In geval van belet of ontstentenis van alle uitvoerende bestuurders, zijn de niet uitvoerende bestuurders tijdelijk belast met de uitvoerende bestuurstaken van de vennootschap, met dien verstande dat het bestuur een of meer tijdelijke vervangers kan aanwijzen.
- 19.2 In geval van belet of ontstentenis van een niet uitvoerende bestuurder, zijn de overblijvende niet uitvoerende bestuurders van de vennootschap tijdelijk belast met de taken en bevoegdheden van die niet uitvoerende bestuurder, met dien verstande dat het bestuur een tijdelijke vervanger kan aanwijzen. In geval van belet of ontstentenis van alle niet uitvoerende bestuurders, is de algemene vergadering bevoegd een of meerdere natuurlijke personen aan te wijzen aan wie tijdelijk de taken en bevoegdheden van niet uitvoerende bestuurders toekomen.
- 19.3 Er is in ieder geval sprake van belet van een bestuurder zoals bedoeld in de artikelen 19.1 en 19.2:
- (a) gedurende de periode waarvoor de bestuurder schriftelijk heeft aangegeven dat sprake is van belet;
 - (b) gedurende de schorsing van de bestuurder; of
 - (c) gedurende perioden waarin de vennootschap geen contact met de bestuurder kan leggen (waaronder begrepen als gevolg van ziekte), mits een dergelijke periode langer duurt dan vijf (5) opeenvolgende kalenderdagen (of een dergelijke andere periode in redelijkheid bepaald door het bestuur).

20 Bestuur: CEO, voorzitter van het bestuur en andere titels

- 20.1 Het bestuur wijst een uitvoerende bestuurder aan als CEO.
- 20.2 Het bestuur wijst een niet uitvoerende bestuurder aan als voorzitter van het bestuur. Het bestuur kan een niet uitvoerende bestuurder aanwijzen als vicevoorzitter.
- 20.3 Het bestuur kan ook andere titels toekennen aan bestuurders.

21 Bestuur: bezoldiging

- 21.1 De vennootschap heeft een beleid met betrekking tot de bezoldiging van uitvoerende bestuurders en niet uitvoerende bestuurders. Het bezoldigingsbeleid wordt door de algemene vergadering vastgesteld op voorstel van het bestuur. Een besluit tot vaststelling van het bezoldigingsbeleid vereist een gewone meerderheid van de uitgebrachte stemmen.
- 21.2 De bezoldiging van de uitvoerende bestuurders wordt vastgesteld door het bestuur met inachtneming van het door de algemene vergadering vastgestelde bezoldigingsbeleid. De uitvoerende bestuurders nemen niet deel aan de beraadslaging en besluitvorming ten aanzien van de vaststelling van de bezoldiging van de uitvoerende bestuurders.
- 21.3 De bezoldiging van de niet uitvoerende bestuurders wordt vastgesteld door het bestuur met inachtneming van het door de algemene vergadering vastgestelde bezoldigingsbeleid.
- 21.4 Een voorstel ten aanzien van regelingen van bezoldigingen in de vorm van aandelen of rechten tot het nemen van aandelen wordt door het bestuur ter goedkeuring aan de algemene vergadering voorgelegd. Dit voorstel bepaalt ten minste het maximale aantal aandelen of rechten tot het nemen van aandelen dat aan bestuurders kan worden toegekend en welke criteria gelden voor toekenning of wijziging.

22 Bestuur: taken en plichten

- 22.1 Het bestuur is belast met het besturen van de vennootschap en heeft daartoe binnen de grenzen van de wet alle bevoegdheden welke bij deze statuten niet aan anderen zijn toegekend. Bij de vervulling van hun taak richten de bestuurders zich naar het belang van de vennootschap en de met haar verbonden onderneming.
- 22.2 De uitvoerende bestuurders zijn primair verantwoordelijk voor de dagelijkse gang van zaken binnen de vennootschap. De niet uitvoerende bestuurders houden toezicht op (i) het beleid en de taakuitoefening van de uitvoerende bestuurders en (ii) de algemene gang van zaken van de vennootschap en geven advies en richting aan de uitvoerende bestuurders. De uitvoerende bestuurders zullen tijdig aan de niet uitvoerende bestuurders de informatie verstrekken die nodig is om hun taak uit te oefenen.
- 22.3 De bestuurders vervullen voorts alle taken die bij of krachtens de wet of deze statuten aan hen zijn en worden toebedeeld.
- 22.4 Het bestuur stelt met inachtneming van deze statuten een bestuursreglement vast met betrekking tot zijn interne organisatie, de wijze waarop besluiten worden genomen, enige quorumvereisten, de samenstelling, taken en organisatie van commissies en alle andere aangelegenheden die het bestuur, de uitvoerende bestuurders, de niet uitvoerende bestuurders en de door het bestuur ingestelde commissies betreffen.
- 22.5 Het bestuur kan in het bestuursreglement of anderszins schriftelijk zijn taken en bevoegdheden onder de bestuurders verdelen, met dien verstande dat de volgende taken en bevoegdheden niet aan uitvoerende bestuurders mogen worden toebedeeld:
 - (a) het toezicht houden op de uitoefening van de taak van de uitvoerende bestuurders;
 - (b) het doen van een voordracht voor de benoeming van bestuurders;
 - (c) het vaststellen van de bezoldiging van een uitvoerende bestuurder; en
 - (d) het verlenen van een opdracht aan een accountant om de jaarrekening te onderzoeken.

- 22.6 Onverminderd het bepaalde in deze statuten, zijn aan de goedkeuring van de algemene vergadering onderworpen de besluiten van het bestuur omtrent een belangrijke verandering van de identiteit of het karakter van de vennootschap of de met haar verbonden onderneming, waaronder in ieder geval:
- (a) overdracht van de onderneming of vrijwel de gehele onderneming aan een derde;
 - (b) het aangaan of verbreken van enige duurzame samenwerking van de vennootschap of een dochtermaatschappij met een andere rechtspersoon of vennootschap dan wel als volledig aansprakelijke vennoot in een personenvennootschap, indien deze samenwerking of verbreking van ingrijpende betekenis is voor de vennootschap; en
 - (c) het nemen of afstoten van een deelneming in het kapitaal van een vennootschap ter waarde van ten minste een derde (1/3) van het bedrag van de activa van de vennootschap volgens de geconsolideerde balans met toelichting volgens de laatst vastgestelde jaarrekening, door de vennootschap of een dochtermaatschappij.

23 Bestuur: besluitvorming

- 23.1 Besluiten van het bestuur worden genomen met een gewone meerderheid van de uitgebrachte stemmen, tenzij deze statuten of het bestuursreglement een versterkte meerderheid vereisen. Iedere bestuurder heeft één (1) stem. Bij staking van stemmen is het voorstel verworpen.
- 23.2 Een bestuurder kan in een vergadering van het bestuur alleen worden vertegenwoordigd door een schriftelijk gevolmachtigde andere bestuurder.
- 23.3 Vergaderingen van het bestuur kunnen worden gehouden door middel van een vergadering van bestuurders in persoon of door middel van telefoon, videoconferentie of enige andere elektronische communicatie, mits alle bestuurders die aan een dergelijke vergadering deelnemen in staat zijn gelijktijdig met elkaar te communiceren. Deelname aan een vergadering die op een van de voorgaande wijzen wordt gehouden, geldt als aanwezigheid op die vergadering.
- 23.4 Een document waaruit blijkt dat een of meer besluiten door het bestuur zijn genomen en dat door de voorzitter van het bestuur of door de voorzitter en de secretaris van de desbetreffende vergadering is ondertekend, geldt als geldig bewijs van die besluiten.
- 23.5 Het bestuur kan ook buiten vergadering besluiten nemen, mits deze besluiten schriftelijk of anderszins worden vastgelegd en geen van de stemgerechtigde bestuurders zich tegen deze wijze van besluitvorming verzet.
- 23.6 Een bestuurder neemt niet deel aan de beraadslaging en besluitvorming ingeval van een direct of indirect persoonlijk tegenstrijdig belang tussen die bestuurder en de vennootschap en de met haar verbonden onderneming, of ingeval van betrokkenheid bij een transactie met een verbonden partij in de zin van artikel 2:169 lid 4 BW. Indien het bestuur geen besluit kan nemen omdat alle bestuurders niet aan de beraadslaging en besluitvorming kunnen deelnemen als gevolg van een dergelijk tegenstrijdig belang, of omdat alle bestuurders betrokken zijn bij een transactie met een verbonden partij in de zin van artikel 2:169 lid 4 BW, wordt het besluit niettemin door het bestuur genomen.
- 23.7 Het bestuur kan krachtens het bestuursreglement of anderszins schriftelijk bepalen dat een of meer bestuurders rechtsgeldig besluiten kunnen nemen omtrent zaken die tot hun taak behoren in de zin van artikel 2:129a lid 3 BW.

24 Bestuur: vrijwaring

- 24.1 De vennootschap vrijwaart iedere huidige of voormalige bestuurder in elke voorziene of aanhangige actie, rechtszaak, procedure of onderzoek ter zake van elke vordering tegen die bestuurder die verband houdt met de uitoefening van zijn respectievelijke taken als bestuurder, voor alle:
- (a) kosten en uitgaven, met inbegrip van, maar niet beperkt tot, onderbouwde honoraria van advocaten, die redelijkerwijs zijn gemaakt in verband met het voeren van verweer door die bestuurder in de desbetreffende actie, rechtszaak, procedure of onderzoek of een schikking daarvan;
 - (b) aansprakelijkheden, verliezen, schaden, boeten, straffen en andere claims en/of financiële gevolgen van (gerechtelijke of arbitrale) uitspraken tegen die bestuurder, met uitzondering van eventuele reputatieschade en (andere) immateriële schade; en
 - (c) betalingen door die bestuurder en/of enige andere financiële gevolgen die voortvloeien uit een schikking van een dergelijke actie, rechtszaak, procedure of onderzoek, met uitzondering van reputatieschade en (andere) immateriële schade, onder de voorwaarde van voorafgaande schriftelijke goedkeuring door de vennootschap van een dergelijke schikking (welke goedkeuring niet op onredelijke gronden zal worden onthouden),
- mits hij te goeder trouw handelde en op een wijze waarvan hij in redelijkheid meende dat die in het belang, of althans niet tegen het belang, van de vennootschap was of buiten zijn mandaat, en, met betrekking tot enigerlei strafrechtelijke actie of procedure geen redelijke aanleiding had te menen dat zijn gedrag onwettig was.
- 24.2 Elke vrijwaring door de vennootschap als bedoeld in artikel 24.1 wordt slechts gegeven na vaststelling door het bestuur dat in het licht van alle omstandigheden van het geval de betreffende bestuurder in aanmerking komt voor vrijwaring aangezien hij de gedragsnormen van artikel 24.1 in acht heeft genomen.
- 24.3 Gevrijwaarde bedragen als bedoeld in artikel 24.1 onder (a) tot en met (c) kunnen worden betaald door de vennootschap vóór de uiteindelijke uitspraak in, of afwikkeling van, de betreffende voorziene of aanhangige actie, rechtszaak of procedure tegen die betreffende bestuurder, na een besluit van het bestuur met betrekking tot het betreffende geval.
- 24.4 Een huidige of voormalige bestuurder heeft geen recht op de in dit artikel 24 bedoelde vrijwaring, indien en voor zover:
- (a) de Nederlandse wet een dergelijke vrijwaring niet toestaat;
 - (b) door een bevoegde rechter, rechterlijk college of, in geval van arbitrage, een arbiter of arbitraal college in een einduitspraak, waartegen geen rechtsmiddelen (meer) openstaan, is vastgesteld dat het handelen of nalaten van de huidige of voormalige bestuurder kan worden aangemerkt als opzettelijk, frauduleus, grof nalatig, bewust roekeloos of ernstig verwijtbaar, tenzij zulks in de gegeven omstandigheden naar maatstaven van redelijkheid en billijkheid onaanvaardbaar zou zijn;
 - (c) de kosten of het vermogensverlies van de (huidige of voormalige) bestuurder zijn/is gedekt door een verzekering en de verzekeraar is overgegaan tot uitbetaling van de kosten of het vermogensverlies; of
 - (d) de betreffende procedure door de vennootschap en/of een groepsmaatschappij aanhangig is gemaakt bij de betreffende rechter, rechterlijk college of, in geval van arbitrage, arbiter of arbitraal college,
- in welk geval hij onverwijld enig bedrag dat aan hem (vooruit, al naar gelang het geval) door de vennootschap is betaald onder dit artikel 24, zal terugbetalen.

25 Vertegenwoordiging

- 25.1 Het bestuur is bevoegd de vennootschap te vertegenwoordigen. Iedere uitvoerende bestuurder is eveneens bevoegd de vennootschap te vertegenwoordigen.
- 25.2 Het bestuur kan functionarissen met algemene of beperkte vertegenwoordigingsbevoegdheid aanstellen. Iedere functionaris is bevoegd de vennootschap te vertegenwoordigen, met inachtneming van de beperkingen die hem worden opgelegd. Het bestuur bepaalt de titel van iedere functionaris. Deze functionarissen kunnen worden ingeschreven in het handelsregister onder vermelding van de omvang van hun vertegenwoordigingsbevoegdheid.

HOOFDSTUK VIII – ALGEMENE VERGADERING

26 Algemene vergadering

- 26.1 Algemene vergaderingen worden gehouden in Amsterdam, Rotterdam of Haarlemmermeer (inclusief Luchthaven Schiphol).
- 26.2 De jaarlijkse algemene vergadering wordt elk jaar gehouden binnen zes (6) maanden na afloop van het boekjaar van de vennootschap. Andere algemene vergaderingen worden gehouden zo dikwijls het bestuur of de voorzitter van het bestuur zulks noodzakelijk acht.

27 Algemene vergadering: bijeenroeping

- 27.1 Algemene vergaderingen worden bijeengeroepen door het bestuur of de voorzitter van het bestuur.
- 27.2 Een of meer aandeelhouders en/of andere vergadergerechtigden die alleen of gezamenlijk ten minste het door de wet voor dit doel voorgeschreven gedeelte van het geplaatste kapitaal van de vennootschap vertegenwoordigen, kunnen het bestuur schriftelijk, onder nauwkeurige opgave van de te behandelen onderwerpen, verzoeken een algemene vergadering bijeen te roepen. Indien het bestuur niet de nodige maatregelen heeft getroffen opdat de algemene vergadering binnen de wettelijke termijn na het verzoek gehouden kan worden, kunnen de verzoekende aandeelhouders en/of andere vergadergerechtigden op hun verzoek door de voorzieningenrechter van de rechtbank worden gemachtigd tot de bijeenroeping van een algemene vergadering.

28 Algemene vergadering: oproeping en agenda

- 28.1 De oproeping tot een algemene vergadering wordt gedaan door het bestuur door middel van een aankondiging met inachtneming van de wettelijke oproepingstermijn en in overeenstemming met de wet.
- 28.2 Bij de oproeping tot een algemene vergadering worden vermeld de te behandelen onderwerpen, welke onderwerpen ter bespreking en welke onderwerpen ter stemming zijn, de plaats en het tijdstip van de vergadering, de procedure voor deelname aan de vergadering al dan niet bij schriftelijk gevolmachtigde, het adres van de website van de vennootschap en, indien van toepassing, de procedure voor deelname aan de vergadering en uitoefening van het stemrecht door middel van een elektronisch communicatiemiddel als bedoeld in artikel 29.4, en met inachtneming van hetgeen terzake in de wet is bepaald.
- 28.3 Bij de oproeping tot een algemene vergadering wordt tevens de registratiedatum vermeld alsmede de wijze waarop de vergadergerechtigden zich kunnen laten registreren en de wijze waarop zij hun rechten kunnen uitoefenen.
- 28.4 Een onderwerp waarvan de behandeling schriftelijk is verzocht door een of meer aandeelhouders en/of andere vergadergerechtigden die alleen of gezamenlijk ten minste het door de wet voor dit doel voorgeschreven gedeelte van het geplaatste kapitaal van de vennootschap vertegenwoordigen, wordt opgenomen in de oproeping tot de algemene vergadering of wordt op dezelfde wijze aangekondigd als de overige onderwerpen ter bespreking, mits de vennootschap het (met redenen omklede) verzoek niet later dan zestig (60) kalenderdagen voor de dag van de vergadering heeft ontvangen. Dergelijke schriftelijke verzoeken moeten voldoen aan de door het bestuur vastgestelde voorwaarden zoals gepubliceerd op de website van de vennootschap.

29 Algemene vergadering: toegang

- 29.1 De vergadergerechtigden en de stemgerechtigden die op de registratiedatum voor een algemene vergadering als zodanig zijn ingeschreven in een daartoe door het bestuur aangewezen register, gelden voor die algemene vergadering als vergadergerechtigden respectievelijk stemgerechtigden, ongeacht wie ten tijde van de algemene vergadering de rechthebbenden op de aandelen zijn.
- 29.2 Als een persoon het vergaderrecht en stemrecht in een algemene vergadering wil uitoefenen, dan moet die persoon de vennootschap uiterlijk op de in de oproeping tot de algemene vergadering genoemde dag en wijze schriftelijk in kennis stellen van zijn voornemen daartoe.
- 29.3 Het bestuur kan in de oproeping tot een algemene vergadering bepalen dat een stem die voorafgaand aan de vergadering wordt uitgebracht door middel van een elektronisch communicatiemiddel of bij brief, wordt gelijkgesteld met een ter vergadering uitgebrachte stem. Een dergelijke stem kan niet worden uitgebracht vóór de registratiedatum van de algemene vergadering.
- 29.4 Het bestuur kan besluiten dat iedere vergadergerechtigde bevoegd is om, in persoon of bij schriftelijk gevolmachtigde, door middel van een elektronisch communicatiemiddel aan de algemene vergadering deel te nemen, daarin het woord te voeren en, indien van toepassing, het stemrecht uit te oefenen, op voorwaarde dat deze persoon via hetzelfde elektronisch communicatiemiddel kan worden geïdentificeerd en rechtstreeks kennis kan nemen van de verhandelingen ter vergadering en, indien van toepassing, het stemrecht uit te oefenen. Het bestuur kan voorwaarden verbinden aan het gebruik van het elektronisch communicatiemiddel, mits deze voorwaarden redelijk en noodzakelijk zijn voor de identificatie van de vergadergerechtigden en de betrouwbaarheid en veiligheid van de communicatie. De voorwaarden worden in de oproeping tot een algemene vergadering opgenomen en op de website van de vennootschap gepubliceerd.
- 29.5 De bestuurders zijn bevoegd de algemene vergadering bij te wonen en hebben als zodanig een raadgevende stem in de algemene vergadering.
- 29.6 De voorzitter van de algemene vergadering beslist omtrent alle kwesties die verband houden met de toelating tot de algemene vergadering. De voorzitter van de algemene vergadering kan derden toelaten tot de algemene vergadering.
- 29.7 De vennootschap kan bepalen dat enig persoon, alvorens hij wordt toegelaten tot een algemene vergadering, zichzelf moet identificeren door middel van een geldig paspoort of door middel van een andere wijze van identificatie en/of dergelijke veiligheidsmaatregelen moet ondergaan welke de vennootschap passend acht onder de gegeven omstandigheden.
- 29.8 De algemene vergadering kan gevoerd worden in het Nederlands of het Engels, zoals bepaald door de voorzitter van de algemene vergadering.

30 Algemene vergadering: voorzitter, secretaris en notulen

- 30.1 De algemene vergadering wordt voorgezeten door de voorzitter van het bestuur of een andere daartoe door het bestuur aangewezen bestuurder. Indien de voorzitter van het bestuur niet op de vergadering aanwezig is en geen andere bestuurder door het bestuur is aangewezen om de algemene vergadering voor te zitten, wijst de algemene vergadering zelf een voorzitter aan.

- 30.2 De voorzitter van de algemene vergadering wijst een secretaris van de algemene vergadering aan.
- 30.3 Van het verhandelde in een algemene vergadering worden door de secretaris notulen gehouden, tenzij op verzoek van het bestuur een notarieel proces-verbaal van de algemene vergadering wordt opgemaakt. De notulen worden vastgesteld door de voorzitter en de secretaris van de algemene vergadering en ten blijke daarvan door hen ondertekend. Een document waaruit blijkt dat een of meer besluiten door de algemene vergadering zijn genomen en dat door de voorzitter en de secretaris van de desbetreffende vergadering is ondertekend, geldt als geldig bewijs van die besluiten.
- 31 Algemene vergadering: besluitvorming**
- 31.1 Ieder gewoon aandeel geeft recht op het uitbrengen van één (1) stem tijdens de algemene vergadering. Ieder preferent aandeel geeft recht op het uitbrengen van tienduizend (10.000) stemmen tijdens de algemene vergadering.
- 31.2 Voor zover de wet of deze statuten geen versterkte meerderheid voorschrijven, worden alle besluiten van de algemene vergadering genomen met een gewone meerderheid van de uitgebrachte stemmen.
- 31.3 De voorzitter van de algemene vergadering bepaalt de wijze van stemming.
- 31.4 Onthoudingen, blanco stemmen en ongeldige stemmen worden niet als stemmen geteld.
- 31.5 Het oordeel van de voorzitter van de algemene vergadering omtrent de uitslag van een stemming is beslissend.
- 31.6 Over alle geschillen betreffende de stemmingen waarin bij de wet of deze statuten niet is voorzien, beslist de voorzitter van de algemene vergadering.
- 31.7 In de algemene vergadering kan geen stem worden uitgebracht voor een aandeel dat toebehoort aan de vennootschap of een dochtermaatschappij; evenmin voor een aandeel waarvan de vennootschap of een dochtermaatschappij de certificaten houdt. De vennootschap of een dochtermaatschappij kan geen stem uitbrengen voor een aandeel waarop zij een pandrecht of een vruchtgebruik heeft. Pandhouders en vruchtgebruikers van aandelen die toebehoren aan de vennootschap of een dochtermaatschappij zijn evenwel niet van het stemrecht uitgesloten, indien het pandrecht of vruchtgebruik was gevestigd voordat het aandeel aan de vennootschap of een dochtermaatschappij toebehoorde.
- 31.8 Bij de vaststelling hoeveel stemmen door aandeelhouders worden uitgebracht, hoeveel aandeelhouders aanwezig of vertegenwoordigd zijn, of welk gedeelte van het geplaatste kapitaal van de vennootschap in de algemene vergadering is vertegenwoordigd, wordt geen rekening gehouden met aandelen waarvoor krachtens de wet of deze statuten geen stem kan worden uitgebracht.
- 32 Soortvergaderingen**
- 32.1 De bepalingen van deze statuten met betrekking tot algemene vergaderingen, met uitzondering van de artikelen 26.2 en 29.5, zijn van overeenkomstige toepassing op een soortvergadering van houders van preferente aandelen en andere personen die gerechtigd zijn een dergelijke vergadering bij te wonen, met dien verstande dat de desbetreffende vergadering haar eigen voorzitter benoemt, en voorts met dien verstande dat zolang preferente aandelen niet zijn toegelaten tot de notering van en de handel op een effectenbeurs met medewerking van de vennootschap:
- (a) de oproeping tot een vergadering als bedoeld in dit artikel niet later geschiedt dan op de vijftiende (15^e) dag voor die van de vergadering en de oproeping geschiedt aan de adressen als opgenomen in het aandeelhoudersregister;

- (b) besluiten schriftelijk kunnen worden genomen zonder een vergadering te houden zoals bedoeld in dit artikel, mits dergelijke besluiten worden genomen met algemene stemmen van alle stemgerechtigde houders van preferente aandelen; en
- (c) geldige besluiten kunnen worden genomen indien niet is voldaan aan de formaliteiten voor het bijeenroepen en houden van vergaderingen als bedoeld in dit artikel, indien deze besluiten met algemene stemmen zijn genomen in een vergadering waarin alle geplaatste en uitstaande preferente aandelen zijn vertegenwoordigd.

HOOFDSTUK IX – BOEKJAAR, JAARREKENING EN ACCOUNTANT

33 Boekjaar en jaarrekening

- 33.1 Het boekjaar van de vennootschap valt samen met het kalenderjaar.
- 33.2 Jaarlijks, binnen de daartoe door de wet gestelde termijn, maakt het bestuur de jaarrekening op. De jaarrekening wordt vergezeld met de verklaring van de accountant als bedoeld in artikel 34.2, het bestuursverslag en de overige gegevens voor zover deze gegevens zijn vereist.
- 33.3 De jaarrekening wordt ondertekend door de bestuurders; ontbreekt de handtekening van een of meer van hen, dan wordt daarvan onder opgave van redenen melding gemaakt.
- 33.4 De algemene vergadering stelt de jaarrekening vast.

34 Accountant

- 34.1 De algemene vergadering geeft aan een accountant opdracht om de jaarrekening te onderzoeken. Indien de algemene vergadering niet overgaat tot het verlenen van een dergelijke opdracht aan een accountant, dan is het bestuur daartoe bevoegd. De uitvoerende bestuurders nemen niet deel aan de beraadslaging en besluitvorming over de verlening van de opdracht tot onderzoek van de jaarrekening aan een accountant.
- 34.2 De aan de accountant verleende opdracht kan slechts worden ingetrokken door de algemene vergadering en, indien het bestuur de opdracht heeft verleend, door het bestuur, om gegronde redenen en overeenkomstig artikel 2:393 lid 2 BW.
- 34.3 De accountant brengt omtrent zijn onderzoek verslag uit aan het bestuur en geeft de uitslag van zijn onderzoek weer in een verklaring omtrent de getrouwheid van de jaarrekening.

HOOFDSTUK X – RESERVES, RESULTAAT EN UITKERINGEN

35 Reserves, winst en uitkeringen

- 35.1 De vennootschap houdt een aparte dividendreserve aan voor de preferente aandelen (**bijzondere dividendreserve**). De preferente aandelen geven geen recht op enige andere reserve van de vennootschap. Voor een uitkering uit de bijzondere dividendreserve of de gedeeltelijke of volledige vrijgave van een dergelijke reserve is een voorafgaand voorstel van het bestuur en een daaropvolgend besluit van de soortvergadering van preferente aandelen vereist.
- 35.2 Uitkering van winst geschiedt na vaststelling van de jaarrekening waaruit blijkt dat zij geoorloofd is.
- 35.3 Uitkeringen kunnen slechts geschieden voor zover het eigen vermogen van de vennootschap groter is dan het bedrag van het gestorte en opgevraagde deel van het kapitaal vermeerderd met de reserves die krachtens de wet en deze statuten moeten worden aangehouden.

- 35.4 Het bestuur is bevoegd vast te stellen welk deel van de winst zal worden gereserveerd, met inachtneming van het reserverings- en dividendbeleid van de vennootschap. De vennootschap kan een reserverings- en dividendbeleid hebben dat door het bestuur wordt vastgesteld en gewijzigd.
- 35.5 De winst die overblijft na reservering overeenkomstig artikel 35.4 wordt eerst aangewend voor toewijzing en toevoeging aan de bijzondere dividendreserve van een bedrag gelijk aan één procent (1%) van het totale nominale bedrag van alle uitstaande preferente aandelen minus enig bedrag toegevoegd aan de bijzondere dividendreserve ingevolge toepassing van artikel 35.9 met betrekking tot enige tussentijdse uitkeringen gedaan gedurende het boekjaar waarop de jaarrekening waaruit de winst blijkt betrekking heeft. De berekening van het bedrag dat moet worden toegewezen en toegevoegd aan de bijzondere dividendreserve geschiedt naar tijdsgelang. Indien preferente aandelen worden uitgegeven gedurende het boekjaar waarop de toekenning en toevoeging betrekking heeft, dan wordt het aan de bijzondere dividendreserve toe te kennen en toe te voegen bedrag met betrekking tot deze nieuw uitgegeven preferente aandelen berekend vanaf de datum waarop deze preferente aandelen zijn uitgegeven tot de laatste dag van het betreffende boekjaar. De preferente aandelen geven geen enkel ander recht op de winst.
- 35.6 De algemene vergadering kan besluiten tot uitkering van de na toepassing van artikelen 35.4 en 35.5 overgebleven winst. Indien de algemene vergadering niet besluit deze winst geheel of gedeeltelijk uit te keren, wordt de winst (of elke resterende winst na uitkering) ook gereserveerd.
- 35.7 De algemene vergadering kan slechts op voorstel van het bestuur besluiten tot uitkering aan de aandeelhouders van een dividend in natura of in de vorm van aandelen.
- 35.8 Het bestuur, of de algemene vergadering op voorstel van het bestuur, kan besluiten tot het doen van uitkeringen ten laste van de agioreserve of andere uitkeerbare reserves die de vennootschap aanhoudt.
- 35.9 Het bestuur kan besluiten tot het doen van tussentijdse uitkeringen op aandelen, indien (i) uit een overeenkomstig de wettelijke voorschriften opgemaakte tussentijdse vermogensopstelling blijkt dat aan het vereiste van artikel 35.2 is voldaan, (ii) een bedrag gelijk aan één procent (1%) van de totale nominale waarde van alle uitstaande preferente aandelen, vastgesteld op de dividendregistratiedatum die door het bestuur voor een dergelijke tussentijdse uitkering wordt vastgesteld, wordt toegevoegd aan de bijzondere dividendreserve voordat de tussentijdse uitkering wordt gedaan en (iii) alle (overige) toepasselijke wettelijke bepalingen met betrekking tot een dergelijke tussentijdse uitkering zijn nageleefd. Het bedrag dat overeenkomstig de voorgaande zin aan de bijzondere dividendreserve moet worden toegevoegd, wordt verlaagd, maar nooit onder nul (0), met enig bedrag toegevoegd aan de bijzondere dividendreserve op grond van toepassing van dit artikel 35.9 met betrekking tot tussentijdse uitkeringen die gedurende hetzelfde boekjaar zijn gedaan.
- 35.10 Het bestuur, of de algemene vergadering op voorstel van het bestuur, kan besluiten dat een uitkering op aandelen geheel of gedeeltelijk niet in geld maar in natura of in de vorm van aandelen zal worden gedaan, of dat aandeelhouders de keuze wordt gegeven om de uitkering in geld of in natura en/of in de vorm van aandelen te ontvangen (zulks met inachtneming van de artikelen 7 en 9), en kan de voorwaarden vaststellen waaronder een dergelijke keuze aan de aandeelhouders kan worden geboden.
- 35.11 Bij de berekening van het bedrag van enige uitkering op aandelen, tellen de aandelen die de vennootschap in haar kapitaal houdt niet mee, tenzij die aandelen bezwaard zijn met een vruchtgebruik of een pandrecht.

36 Mededelingen en betalingen

- 36.1 De datum waarop dividenden en andere uitkeringen betaalbaar worden gesteld, wordt aangekondigd overeenkomstig de wet en gepubliceerd op de website van de vennootschap.
- 36.2 Uitkeringen worden op een door het bestuur bepaalde dag betaalbaar gesteld.
- 36.3 De personen die gerechtigd zijn tot een uitkering zijn de desbetreffende aandeelhouders, vruchtgebruikers van aandelen en pandhouders van aandelen, op een datum bepaald door het bestuur voor dat doel. Deze datum zal niet eerder zijn dan de datum waarop de uitkering was aangekondigd.
- 36.4 Uitkeringen waarover vijf (5) jaren en één (1) dag nadat zij opeisbaar zijn geworden niet is beschikt, vervallen aan de vennootschap en worden aan de reserves toegevoegd.
- 36.5 Het bestuur kan bepalen dat uitkeringen op aandelen in euro dan wel in een andere valuta betaalbaar worden gesteld.

HOOFDSTUK XI – STATUTENWIJZIGING, ONTBINDING EN VEREFFENING

37 Statutenwijziging

- 37.1 De algemene vergadering kan op voorstel van het bestuur besluiten deze statuten te wijzigen.
- 37.2 Wanneer aan de algemene vergadering een voorstel tot wijziging van deze statuten wordt gedaan, moet zulks bij de oproeping tot die vergadering worden vermeld en moet een afschrift van het voorstel, waarin de voorgestelde wijziging woordelijk is opgenomen, ten kantore van de vennootschap ter inzage worden neergelegd en kosteloos verkrijgbaar worden gesteld voor aandeelhouders en andere vergadergerechtigden, tot de afloop van de vergadering. Van een wijziging van deze statuten wordt een notariële akte opgemaakt.

38 Ontbinding en vereffening

- 38.1 De algemene vergadering kan op voorstel van het bestuur besluiten de vennootschap te ontbinden.
- 38.2 In geval van ontbinding van de vennootschap ingevolge een besluit van de algemene vergadering, worden de bestuurders vereffenaars van het vermogen van de ontbonden vennootschap. De algemene vergadering kan besluiten andere personen tot vereffenaars te benoemen.
- 38.3 Gedurende de vereffening blijven de bepalingen van deze statuten voor zover mogelijk van kracht.
- 38.4 Hetgeen na voldoening van de schulden van de ontbonden vennootschap is overgebleven, wordt overgedragen naar rato van het aantal gewone aandelen en preferente aandelen dat door iedere aandeelhouder wordt gehouden.

Unofficial translation of the articles of association of Terra Innovatum Global N.V. as they read after execution of the deed of cross-border conversion and amendment of these articles of association before a deputy of Michel Pieter van Agt, civil law notary in Amsterdam, the Netherlands, on 6 October 2025, which cross-border conversion became effective on 7 October 2025.

Please note that this is an unofficial office translation, in which an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch text will by law govern. The definitions in article 1.1 of this document are listed in the English alphabetical order which may differ from the Dutch alphabetical order. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law. In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

ARTICLES OF ASSOCIATION:

CHAPTER I – DEFINITIONS AND INTERPRETATION

1 Definitions

1.1 In these Articles of Association the following words shall have the following meanings:

Annual Accounts: the Company's annual accounts as referred to in Section 2:361 DCC;

Articles of Association: these articles of association;

Auditor: an auditor as referred to in Section 2:393 DCC, or an organization in which auditors referred to in Section 2:393 DCC work together;

BCA: the business combination agreement entered into on the twenty-first day of April two thousand twenty-five by and among GSR III Acquisition Corp. and Terra Innovatum s.r.l., and such other parties that will sign joinders to this business combination agreement, as amended from time to time or completely readopted, and which contains contractual arrangements between the aforementioned parties in respect of, among others, the conversion of Preferred Shares into Ordinary Shares;

Board: the Company's board of directors;

Board Regulations: the written rules and regulations adopted by the Board as referred to in Article 22.4;

Class Meeting: the meeting of holders of Shares of a specific class, and if a specific class is added it means the meeting of that specific class;

Class Meeting Preferred Shares: the meeting of holders of Preferred Shares;

Company: the Company to which these Articles of Association pertain;

Conversion Confirmation: has the meaning assigned thereto in Article 7.4;

Conversion Request: has the meaning assigned thereto in Article 7.2;

DCC: the Dutch Civil Code;

DCGC: the Dutch Corporate Governance Code, as amended from time to time;

Director: an Executive Director or a Non-Executive Director;

Executive Director: a member of the Board appointed as executive director;

General Meeting: the corporate body of the Company consisting of Shareholders and all other Persons with Meeting Right or a meeting of Shareholders and other Persons with Meeting Right, as the case may be;

Group Company: a group company of the Company as referred to in Section 2:24b DCC;

in writing: by letter, by e-mail, or by a legible and reproducible message otherwise electronically sent, provided that the identity of the sender can be sufficiently established;

Management Report: the Company's management report as referred to in Section 2:391 DCC;

Meeting Right: the right, either in person or by proxy authorized in writing, to attend and address the General Meeting;

Non-Executive Director: a member of the Board appointed as non-executive director;

Ordinary Share: an ordinary share in the Company's share capital;

Persons with Meeting Right: Shareholders, holders of a usufruct with Meeting Right and holders of a right of pledge with Meeting Right;

Persons with Voting Rights: Shareholders with voting rights, holders of a usufruct with voting rights and holders of a right of pledge with voting rights in the General Meeting;

Preferred Share: a convertible preferred share in the Company's share capital;

Record Date: the twenty-eighth (28th) calendar day prior to the date of a General Meeting;

Share: a share in the Company's share capital; unless the contrary is expressed this shall include each Ordinary Share and each Preferred Share;

Shareholder: a holder of one or more Shares, unless the contrary is expressed this shall include each holder of Ordinary Shares and each holder of Preferred Shares;

Special Dividend Reserve: has the meaning assigned thereto in Article 35.1;

Subsidiary: a subsidiary of the Company as referred to in Section 2:24a DCC;

Trading Day: a day on which all of the stock exchanges, on which the Ordinary Shares upon the request of, or on behalf of, the Company have been (conditionally or unconditionally) admitted to trading from time to time, are open for trading;

2 Construction

2.1 References to Articles shall be deemed to refer to articles of these Articles of Association, unless the contrary is apparent.

2.2 Any reference to a gender includes all genders.

CHAPTER II – NAME, REGISTERED OFFICE AND OBJECTS

3 Name and registered office

- 3.1 The Company's name is **Terra Innovatum Global N.V.**
- 3.2 The registered office of the Company is in Amsterdam, the Netherlands.

4 Objects

The objects of the Company are:

- (d) to design, develop and market micromodular nuclear reactors directly or through its Group Companies;
- (e) to provide technical and scientific services in various fields of engineering, including energy (also based on nuclear fission), mechanical engineering, transportation, waste management, and environmentally sustainable systems and infrastructures, directly or through its Group Companies;
- (f) to incorporate, to participate in any way whatsoever in, to manage, to supervise businesses and companies;
- (g) to finance businesses and companies;
- (h) to borrow, to lend and to raise funds, including the issue of bonds, promissory notes or other securities or evidence of indebtedness, as well as to enter into agreements in connection with aforementioned activities;
- (i) to render advice and services to Group Companies and to third parties;
- (j) to grant guarantees, to bind the Company and to pledge its assets for obligations of the Company, Group Companies and/or third parties;
- (k) to acquire, alienate, manage and exploit registered property and items of property in general;
- (l) to trade in currencies, securities and items of property in general;
- (m) to develop and trade in patents, trade marks, licenses, know-how and other intellectual and industrial property rights; and
- (n) to perform any and all activities of an industrial, financial or commercial nature, and to do all that is connected therewith or may be conducive thereto, all to be interpreted in the broadest sense.

CHAPTER III – SHARE CAPITAL

5 Authorized capital

- 5.1 The authorized capital of the Company amounts to five million eight hundred four thousand euro (EUR 5,804,000).
- 5.2 The authorized capital of the Company is divided into five hundred million (500,000,000) Ordinary Shares, with a nominal value of one eurocent (EUR 0.01) each and eight thousand forty (8,040) Preferred Shares, with a nominal value of one hundred euro (EUR 100) each.
- 5.3 Upon the conversion of one or more Preferred Shares into Ordinary Shares referred to in Article 7, the authorized capital shall decrease with the number of Preferred Shares so converted and shall increase with the number of Ordinary Shares into which such Preferred Shares were converted.

5.4 Within eight (8) calendar days after a conversion of one or more Preferred Shares into Ordinary Shares, the Board shall (i) file a notification thereof with the Dutch trade register, which notification must at least include the authorized capital following the conversion, and (ii) register the conversion in the shareholders' register as referred to in Article 7.

5.5 No share certificates shall be issued.

6 Shareholders' register

6.1 The Board must keep a shareholders' register; the Board may appoint a registrar to keep the register on its behalf. The register must be regularly updated. The shareholders' register may be kept in several copies and in several places. Part of the register may be kept outside the Netherlands to comply with applicable local law or pursuant to stock exchange rules.

6.2 Each Shareholder's name, address and further information as required by law or considered appropriate by the Board are recorded in the shareholders' register. Shareholders shall provide the Board with the necessary particulars in a timely fashion. Any consequences of not, or incorrectly, notifying such particulars will be the responsibility of the Shareholder concerned.

6.3 If a Shareholder so requests, the Board shall provide the Shareholder, free of charge, with written evidence of the information in the shareholders' register concerning the Shares registered in the Shareholder's name.

6.4 The Articles 6.2 and 6.3 shall apply by analogy to holders of a usufruct or right of pledge on one or more Shares, with the exception of a holder of a right of pledge created without acknowledgement by or service of notice upon the Company.

7 Conversion of Preferred Shares into Ordinary Shares

7.1 Each Preferred Share can be converted into ten thousand (10,000) Ordinary Shares, subject to the provisions of this Article 7.

7.2 Upon fulfilment of the contractual conversion conditions as included in the BCA as determined by the Board (i) voluntarily or (ii) at the request of a holder of Preferred Shares (**Conversion Request**), the Board shall convert the Preferred Shares held by the Shareholders into Ordinary Shares in the ratio as set out in Article 7.1.

7.3 The Conversion Request shall be made in writing and shall specify the number and numbering of Preferred Shares to be converted.

7.4 The conversion of one or more Preferred Shares will only take effect upon the issuance by the Board of a confirmation that the contractual conversion conditions as included in the BCA are met (**Conversion Confirmation**).

7.5 The conversion of a Preferred Share shall take place as of the date of the issuance of a Conversion Confirmation, or on such later date as the Board shall indicate in the Conversion Confirmation.

7.6 Upon the conversion of a Preferred Share, a proportionate part of the Special Dividend Reserve attached to that Preferred Share will be reallocated to the respective reserve(s) attached to the Ordinary Shares that the Preferred Share is being converted into.

8 Issuance of Shares

- 8.1 Shares shall be issued pursuant to a resolution of the Board if the Board has been designated thereto by the General Meeting for a specific period and with due observance of applicable statutory provisions. Such designation by the General Meeting must state the number of Shares that may be issued. The designation may be extended by specific consecutive periods with due observance of applicable statutory provisions. Unless otherwise stipulated at its grant, the designation may not be withdrawn.
- 8.2 If and insofar as the Board is not designated by the General Meeting, Shares shall be issued pursuant to a resolution of the General Meeting. The General Meeting shall, in addition to the Board, remain authorized to issue Shares if such is specifically stipulated in the resolution authorizing the Board to issue Shares as described in Article 8.1.
- 8.3 The Articles 8.1 and 8.2 shall apply by analogy to the granting of rights to subscribe for Shares, but shall not apply to an issue of Shares to a person exercising a previously granted right to subscribe for Shares.
- 8.4 If the resolution of the General Meeting to issue Shares or to designate the authority to issue Shares to the Board as referred to in Article 8.1 is detrimental to the rights of holders of a specific class of Shares, the validity of such resolution of the General Meeting requires a prior or simultaneous approval by the group of holders of such class of Shares.
- 8.5 A resolution of the General Meeting as referred to in this Article 7 can only be adopted at the proposal of the Board.

9 Pre-emptive rights

- 9.1 Each holder of Ordinary Shares shall have a pre-emptive right on any issuance of Ordinary Shares in proportion to the aggregate amount of its Ordinary Shares. This pre-emptive right does not apply to:
- (o) Ordinary Shares issued to employees of the Company or a Group Company;
 - (p) Ordinary Shares that are issued against payment other than in cash; and
 - (q) Ordinary Shares issued to a person exercising a previously granted right to subscribe for Ordinary Shares.
- 9.2 Holders of Preferred Shares shall have no pre-emptive right on any issuance of Ordinary Shares and no Shareholder shall have a pre-emptive right on any issuance of Preferred Shares.
- 9.3 Pre-emptive rights may be limited or excluded by a resolution of the Board if the Board has been designated thereto by the General Meeting for a specific period and with due observance of applicable statutory provisions, and the Board has also been designated to issue Shares in accordance with Article 8.1. The designation may be extended by specific consecutive periods with due observance of applicable statutory provisions. Unless otherwise stipulated at its grant, the designation may not be withdrawn.
- 9.4 If and insofar as the Board is not designated by the General Meeting, pre-emptive rights may be limited or excluded by a resolution of the General Meeting. The General Meeting shall, in addition to the Board, remain authorized to limit or exclude pre-emptive rights if such is specifically stipulated in the resolution authorizing the Board to limit or exclude pre-emptive rights as described in Article 9.2.

- 9.5 A resolution of the General Meeting to limit or exclude pre-emptive rights and a resolution to designate the Board thereto, can only be adopted at the proposal of the Board and shall require a majority of at least two-thirds (2/3) of the votes cast if less than half of the issued capital of the Company is represented at the General Meeting.
- 9.6 When adopting a resolution to issue Ordinary Shares, the General Meeting or the Board shall determine how and during which period these pre-emptive rights may be exercised, subject to Section 2:96a DCC.
- 9.7 This Article 9.1 shall apply by analogy to the granting of rights to subscribe for Shares.

10 Payment on Shares

- 10.1 Shares may only be issued against payment in full of the amount at which such Shares are issued and with due observance of the provisions of the Sections 2:80, 2:80a and 2:80b DCC.
- 10.2 Payment on Shares must be made in cash if no alternative contribution has been agreed. Payment other than in cash must be made in accordance with the provisions of Section 2:94b DCC. Payment in a currency other than euro may only be made with the consent of the Company and with due observance of the provisions of Section 2:93a DCC.
- 10.3 Ordinary Shares issued to (i) current or former employees of the Company or a Group Company, (ii) current or former Directors under an equity compensation plan of the Company and (iii) holders of a right to subscribe for Ordinary Shares granted in accordance with Article 8.3 may be paid-up at the expense of the reserves of the Company, notwithstanding the provisions of Article 35.
- 10.4 The Board may perform legal acts as referred to in Section 2:94 DCC without the prior approval of the General Meeting.

CHAPTER IV – OWN SHARES AND CAPITAL REDUCTION

11 Share repurchase and disposal of Shares

- 11.1 The Company may repurchase fully paid-up Shares (i) for no consideration or (ii) against consideration if and insofar as the Board has been authorized thereto by the General Meeting for a specific period and with due observance of applicable statutory provisions. The General Meeting shall determine in its authorization how many Shares the Company may repurchase, in what manner and at what price range.
- 11.2 The authorization by the General Meeting is not required if the Company repurchases fully paid-up Shares for the purpose of transferring these Shares to employees of the Company or a Group Company under any applicable equity compensation plan, provided that those Shares are quoted on an official list of a stock exchange.
- 11.3 Any disposal of Shares by the Company shall require a resolution of the Board. Such resolution shall also stipulate any conditions of the disposal.

12 Capital reduction

- 12.1 The General Meeting may only at the proposal of the Board resolve to reduce the Company's issued capital by (i) reducing the nominal value of Shares through amendment of the Articles of Association or (ii) cancelling Shares held by the Company itself.
- 12.2 A resolution of the General Meeting to reduce the Company's issued capital, shall require a majority of at least two-thirds (2/3) of the votes cast if less than half of the issued capital of the Company is represented at the General Meeting.
- 12.3 A resolution of the General Meeting to reduce the Company's issued capital by cancelling all Preferred Shares, shall require a prior or simultaneous approval by the Class Meeting Preferred Shares.
- 12.4 If the resolution of the General Meeting to reduce the Company's issued capital by reducing the nominal value of Shares through amendment of these Articles of Association, as referred to above, is detrimental to the rights of holders of a specific class of Shares, the validity of such resolution of the General Meeting requires a prior or simultaneous approval by the group of holders of such class of Shares.

CHAPTER V – TRANSFER OF SHARES

13 Transfer of Shares

- 13.1 The transfer of Shares shall require a deed executed for that purpose and, save in the event the Company itself is a party to such legal act, written acknowledgement by the Company of the transfer. Service of notice of such deed to the Company or of a true copy or extract of such deed will be the equivalent of such acknowledgement.
- 13.2 Article 13.1 shall apply *mutatis mutandis* to the creation of a right of pledge or usufruct on a Share, provided that a right of pledge may also be created without acknowledgement by or service of notice upon the Company, in which case Section 3:239 DCC applies and the acknowledgement by or service of notice upon the Company shall replace the announcement as referred to in Section 3:239(3) DCC.
- 13.3 If and as long as one or more Ordinary Shares are admitted to trading on the NASDAQ Stock Market, the Board may resolve that the laws of the State of New York, United States of America, shall apply to the property law aspects of the Ordinary Shares, as a result of which the articles 13.1 and 13.2 shall not apply to the Ordinary Shares. Such resolution and the revocation thereof shall be made available for inspection on the Company's website and at the Dutch trade register.

14 Transfer restrictions

A transfer of Shares is not subject to any transfer restrictions under these Articles of Association.

CHAPTER VI – LIMITED RIGHTS TO SHARES

15 Right of pledge on Shares

- 15.1 Ordinary Shares can be pledged. Preferred Shares cannot be pledged.
- 15.2 If an Ordinary Share is encumbered with a right of pledge, the voting rights attached to that Ordinary Share shall vest in the Shareholder, unless at the creation of the right of pledge the voting rights were granted to the pledgee. A pledgee with voting rights shall have Meeting Right.
- 15.3 A Shareholder who as a result of a right of pledge does not have voting rights, shall have Meeting Right. A pledgee without voting rights shall not have Meeting Right.

16 Usufruct on Shares

- 16.1 If a usufruct is created on a Ordinary Share, the voting rights attached to that Ordinary Share shall vest in the Shareholder, unless at the creation of the usufruct the voting rights were granted to the usufructuary. A usufructuary with voting rights shall have Meeting Right.
- 16.2 If a usufruct is created on a Preferred Share, the voting rights attached to that Preferred Share shall vest in the Shareholder. The voting rights attached to a Preferred Share may not be granted to the usufructuary.
- 16.3 A Shareholder who as a result of a usufruct does not have voting rights, shall have Meeting Right. A usufructuary without voting rights shall not have Meeting Right.

17 Depositary receipts

The Company shall not cooperate with the issuance of depositary receipts for Shares.

CHAPTER VII – MANAGEMENT AND SUPERVISION

18 Board: composition, appointment, suspension and dismissal

- 18.1 The Company shall be managed by the Board. The Board shall consist of one (1) or more Executive Directors and two (2) or more Non-Executive Directors. The number of Executive Directors and the number of Non-Executive Directors shall be determined by the Board. Only individuals may be Directors.
- 18.2 The Executive Directors and Non-Executive Directors shall be appointed as such by the General Meeting at the binding nomination of the Board. A nomination by the Board shall state whether a person is nominated for appointment as Executive Director or Non-Executive Director. The person so nominated is appointed by a resolution adopted by the General Meeting with a simple majority of the votes cast.
- 18.3 The General Meeting may at all times overrule the binding nomination for appointment of a Director by a simple majority of the votes cast, representing at least one-third (1/3) of the issued capital of the Company. If the nomination comprises one (1) candidate for a vacancy, a resolution concerning the nomination shall result in the appointment of the candidate, unless the nomination is overruled. If the binding nomination for appointment of a Director is overruled, a new binding nomination may be made.
- 18.4 A Director shall be appointed for a maximum period of one (1) year, provided that his term of office shall lapse immediately after the close of the annual General Meeting held in the year after his appointment. A Director may be reappointed with due observance of the preceding sentence. A Non-Executive Director may be in office for a period not exceeding twelve (12) years, which period may or may not be interrupted, unless at the proposal of the Board the General Meeting resolves otherwise.

- 18.5 The General Meeting may at all times suspend or dismiss any Director. A resolution of the General Meeting to suspend or dismiss a Director other than at the proposal of the Board requires a two-thirds (2/3) majority of the votes cast. The Board may at all times suspend an Executive Director.
- 18.6 A suspension may be extended one or more times, but may not last longer than three (3) months in aggregate. If at the end of that period, no decision has been taken on termination of the suspension or on dismissal, the suspension shall end. A suspension can be terminated by the General Meeting at any time.

19 Board: vacancy or inability

- 19.1 If the seat of an Executive Director is vacant or upon the inability of an Executive Director, the remaining Executive Directors shall temporarily be entrusted with the executive management of the Company, provided that the Board may provide for a temporary replacement. If the seats of all Executive Directors are vacant or upon the inability of all Executive Directors, the executive management of the Company shall temporarily be entrusted to the Non-Executive Directors, provided that the Board may provide for one or more temporary replacements.
- 19.2 If the seat of a Non-Executive Director is vacant or upon inability of a Non-Executive Director, the remaining Non-Executive Directors shall temporarily be entrusted with the performance of the duties and the exercise of the authorities of that Non-Executive Director, provided that the Board may provide for a temporary replacement. If the seats of all Non-Executive Directors are vacant or upon inability of all Non-Executive Directors, the General Meeting shall be authorized to temporarily entrust the performance of the duties and the exercise of the authorities of the Non-Executive Directors to one or more other individuals.
- 19.3 A Director shall in any event be unable to act within the meaning of the Articles 19.1 and 19.2:
- (r) during the period for which the Director has claimed inability in writing;
 - (s) during the Director's suspension; or
 - (t) during periods when the Company has not been able to contact the Director (including as a result of illness), provided that such period lasted longer than five (5) consecutive calendar days (or such other period as reasonably determined by the Board).

20 Board: CEO, chairperson of the Board and other titles

- 20.1 The Board shall designate an Executive Director as CEO
- 20.2 The Board shall designate a Non-Executive Director as chairperson of the Board. The Board may designate a Non-Executive Director as vice-chairperson.
- 20.3 The Board may also grant other titles to Directors.

21 Board: remuneration

- 21.1 The Company has a policy in respect of the remuneration of Executive Directors and Non-Executive Directors. The remuneration policy is adopted by the General Meeting at the proposal of the Board. A resolution to adopt the remuneration policy requires a simple majority of the votes cast.
- 21.2 The remuneration of the Executive Directors shall be determined by the Board with observance of the remuneration policy adopted by the General Meeting. The Executive Directors shall not participate in the deliberations and decision-making regarding the determination of the remuneration of the Executive Directors.
- 21.3 The remuneration of the Non-Executive Directors shall be determined by the Board with observance of the remuneration policy adopted by the General Meeting.
- 21.4 A proposal with respect to remuneration schemes in the form of Shares or rights to subscribe for Shares shall be submitted by the Board to the General Meeting for its approval. Such proposal shall state at least the maximum number of Shares or rights to subscribe for Shares that may be granted to Directors and the criteria for making or amending such grants.

22 Board: tasks and duties

- 22.1 The Board shall be entrusted with the management of the Company and shall for such purpose have all the powers within the limits of the law that are not granted by these Articles of Association to others. In the performance of their tasks, the Directors shall be guided by the interests of the Company and the enterprise connected with it.
- 22.2 The Executive Directors are primarily responsible for all day-to-day operations of the Company. The Non-Executive Directors supervise (i) the Executive Directors' policy and performance of duties and (ii) the Company's general affairs and its business, and render advice and direction to the Executive Directors. The Executive Directors shall timely provide the Non-Executive Directors with the information they need to carry out their duties.
- 22.3 The Directors furthermore perform any duties allocated to them under or pursuant to the law or these Articles of Association.
- 22.4 With due observance of these Articles of Association, the Board shall adopt Board Regulations dealing with its internal organization, the manner in which decisions are taken, any quorum requirements, the composition, duties and organization of committees and any other matters concerning the Board, the Executive Directors, the Non-Executive Directors and committees established by the Board.
- 22.5 The Board may allocate its duties and powers among the Directors pursuant to the Board Regulations or otherwise in writing, provided that the following duties and powers may not be allocated to the Executive Directors:
- (u) supervising the performance of the Executive Directors;
 - (v) making a nomination for the appointment of Directors;
 - (w) determining an Executive Director's remuneration; and
 - (x) instructing an auditor to audit the Annual Accounts.
- 22.6 Without prejudice to any other provisions of these Articles of Association, the Board shall require the approval of the General Meeting for resolutions regarding a significant change in the identity or nature of the Company or the enterprise connected with it, including in any event:
- (y) the transfer of the business enterprise, or practically the entire business enterprise, to a third party;
 - (z) concluding or cancelling any long-lasting cooperation of the Company or a Subsidiary with any other legal person or company or as a fully-liable general partner in a partnership, provided that such cooperation or cancellation thereof is of material significance to the Company; and
 - (aa) acquiring or disposing of a participating interest in the share capital of a company with a value of at least one-third (1/3) of the Company's assets, as shown in the consolidated balance sheet with explanatory notes thereto according to the last adopted Annual Accounts, by the Company or a Subsidiary.

23 Board: decision-making

- 23.1 Resolutions of the Board shall be adopted by a simple majority of the votes cast, unless these Articles of Association or the Board Regulations provide for a qualified majority. Each Director shall have one (1) vote. If there is a tie vote, the proposal shall be rejected.
- 23.2 At a meeting of the Board, a Director may only be represented by another Director holding a proxy in writing.
- 23.3 Meetings of the Board may be held by means of an assembly of Directors in person or by telephone, video conference or any other means of electronic communication, provided that all Directors participating in such meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the foregoing ways shall constitute presence at such meeting.
- 23.4 A document stating that one or more resolutions have been adopted by the Board and signed by the chairperson of the Board or by the chairperson and secretary of the particular meeting constitutes valid proof of those resolutions.
- 23.5 The Board may also adopt resolutions outside of a meeting, provided that such resolutions are recorded in writing or otherwise and that none of the Directors entitled to vote objects to this manner of decision-making.
- 23.6 A Director shall not participate in deliberations and the decision-making process in the event of a direct or indirect personal conflict of interest between that Director and the Company and the enterprise connected with it, or in the event of being involved in a related party transaction within the meaning of Section 2:169(4) DCC. If the Board is unable to adopt a resolution as a result of all Directors being unable to participate in the deliberations and decision-making process due to such a conflict of interest, or due to all Directors being involved in a related party transaction within the meaning of Section 2:169(4) DCC, the decision shall nevertheless be taken by the Board.
- 23.7 The Board may determine pursuant to the Board Regulations or otherwise in writing that one or more Directors can lawfully adopt resolutions concerning matters belonging to their duties within the meaning of Section 2:129a(3) DCC.

24 Board: indemnification

- 24.1 The Company shall indemnify each current or former Director in any anticipated or pending action, suit, proceeding or investigation for any claim against that Director that such Director may derive from exercising his respective duties as a Director for any and all:
- (bb) costs and expenses, including but not limited to substantiated attorneys' fees, reasonably incurred in relation to that Director's defenses in the relevant action, suit, proceeding or investigation or a settlement thereof;
 - (cc) liabilities, losses, damages, fines, penalties and other claims and/or financial effects of judgements against that Director, excluding any reputational damages and (other) immaterial damages; and
 - (dd) payments by that Director and/or any other financial effects resulting from a settlement of such action, suit, proceeding or investigation, excluding any reputational damages and (other) immaterial damages, subject to prior written approval of such settlement by the Company (such approval not to be unreasonably withheld), provided he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Company or out of his mandate, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

- 24.2 Any indemnification by the Company referred to in Article 24.1 shall be made only upon a determination by the Board that indemnification of the Director is proper under the circumstances because he had met the applicable standard of conduct set forth in Article 24.1.
- 24.3 Indemnified amounts referred to in Article 24.1 under (a) until (c) inclusive may be paid by the Company in advance of the final disposition of the relevant anticipated or pending action, suit or proceeding against that Director, upon a resolution of the Board with respect to the specific case.
- 24.4 A Director, current or former, shall not be entitled to any indemnification as mentioned in this Article 24, if and to the extent:
- (ee) Dutch law would not permit such indemnification;
 - (ff) a competent court, a judicial tribunal or, in case of an arbitration, an arbitrator or arbitral panel has established by final judgement that is not open to challenge or appeal, that the acts or omissions of the current or former Director can be considered intentional, fraudulent, grossly negligent, willfully reckless or seriously culpable, unless this would in the given circumstances be unacceptable according to the standards of reasonableness and fairness;
 - (gg) the costs or the decrease in assets of the current or former Director are/is covered by an insurance and the insurer started payment of the costs or the decrease in assets; or
 - (hh) the Company and/or a Group Company brought the procedure in question up before the relevant court, judicial tribunal or, in case of an arbitration, arbitrator or arbitral panel, in which event he shall immediately repay any amount paid to him (in advance, as the case may be) by the Company under this Article 24.

25 Representation

- 25.1 The Company shall be represented by the Board. Any Executive Director shall also be authorized to represent the Company.
- 25.2 The Board may appoint officers with general or limited power to represent the Company. Each officer shall be competent to represent the Company, subject to the restrictions imposed on him. The Board shall determine each officer's title. Such officers may be registered with the Dutch trade register, indicating the scope of their power to represent the Company.

CHAPTER VIII – GENERAL MEETING

26 General Meeting

- 26.1 General Meetings can be held in Amsterdam, Rotterdam or Haarlemmermeer (including Schiphol Airport).
- 26.2 The annual General Meeting shall be held each year within six (6) months after the end of the Company's financial year. Other General Meetings shall be held as often as the Board or the chairperson of the Board necessary.

27 General Meeting: convocation

- 27.1 General Meetings are convened by the Board or the chairperson of the Board.
- 27.2 One or more Shareholders and/or other Persons with Meeting Right who individually or jointly represent at least the part of the Company's issued capital prescribed by law for this purpose, may request the Board in writing to convene a General Meeting setting out in detail the matters to be discussed. If the Board has not taken the steps necessary to ensure that the General Meeting could be held within the relevant statutory period after the request, the requesting Shareholders and/or other Persons with Meeting Right may at their request be authorized by the preliminary relief judge of the district court to convene a General Meeting.

28 General Meeting: notice and agenda

- 28.1 The notice of a General Meeting shall be given by the Board by means of an announcement with due observance of the statutory notice period and in accordance with the law.
- 28.2 The notice of a General Meeting shall state the items to be dealt with, the items to be discussed and which items to be voted on, the place and time of the meeting, the procedure for participating at the meeting whether or not by written proxy-holder, the address of the website of the Company and, if applicable, the procedure for participating at the meeting and exercising one's right to vote by electronic means of communication as referred to in Article 29.4, with due observance of the relevant provisions of the law.
- 28.3 The notice of a General Meeting shall also state the Record Date and the manner in which the Persons with Meeting Right may procure their registration and exercise their rights.
- 28.4 A subject for discussion which has been requested in writing by one or more Shareholders and/or other Persons with Meeting Right who individually or jointly represent at least the part of the Company's issued capital prescribed by law for this purpose, shall be included in the notice of the General Meeting or shall be notified in the same manner as the other subjects for discussion, provided the Company has received the request (including the reasons for such request) not later than sixty (60) calendar days before the day of the meeting. Such written requests must comply with the conditions stipulated by the Board as published on the Company's website.

29 General Meeting: admittance

- 29.1 Those Persons with Meeting Right and those Persons with Voting Rights who are listed on the Record Date for a General Meeting as such in a register designated for that purpose by the Board, are deemed Persons with Meeting Right or Persons with Voting Rights, respectively, for that General Meeting, regardless of who is entitled to the Shares at the date of the General Meeting.
- 29.2 In order for a person to be able to exercise Meeting Right and the right to vote in a General Meeting, that person must notify the Company in writing of his intention to do so no later than on the date and in the manner mentioned in the notice convening the General Meeting.
- 29.3 The Board may determine in the notice of a General Meeting that any vote cast prior to the meeting by means of electronic communication or by means of a letter, shall be deemed to be a vote cast in the meeting. Such a vote may not be cast prior to the Record Date for the General Meeting.

- 29.4 The Board may determine that each Person with Meeting Right has the right, in person or represented by a written proxy, to take part in, address and, to the extent applicable, to vote at the General Meeting by means of electronic communication, provided that such person can be identified via the same electronic means and is able to directly observe the proceedings and, to the extent applicable, to vote at the meeting. The Board may attach conditions to the use of the electronic communication, provided that these conditions are reasonable and necessary for the identification of the Person with Meeting Right and for the reliability and security of the communication. The conditions must be included in the notice of a General Meeting and be published on the Company's website.
- 29.5 The Directors are authorized to attend the General Meeting and shall, as such, have an advisory vote at the General Meeting.
- 29.6 The chairperson of the General Meeting decides on all matters relating to admission to the General Meeting. The chairperson of the General Meeting may admit third parties to the General Meeting.
- 29.7 The Company may direct that any person, before being admitted to a General Meeting, identifies himself by means of a valid passport or other means of identification and/or should be submitted to such security arrangements as the Company may consider to be appropriate under the given circumstances.
- 29.8 The General Meeting may be conducted in Dutch or English as determined by the chairperson of the General Meeting.
- 30 General Meeting: chairperson, secretary and minutes**
- 30.1 The General Meeting shall be presided over by the chairperson of the Board or another Director designated for that purpose by the Board. If the chairperson of the Board is not present at the meeting and no other Director has been designated by the Board to preside over the General Meeting, the General Meeting itself shall appoint a chairperson.
- 30.2 The chairperson of the General Meeting shall appoint a secretary of the General Meeting.
- 30.3 Minutes of the proceedings at a General Meeting shall be kept by the secretary, unless a notarial record of the General Meeting is prepared at the request of the Board. The minutes shall be adopted by the chairperson and the secretary of the General Meeting and shall be signed by them as evidence thereof. A document stating that one or more resolutions have been adopted by the General Meeting and signed by the chairperson and secretary of the particular meeting constitutes valid proof of those resolutions.
- 31 General Meeting: decision-making**
- 31.1 Each Ordinary Share confers the right to cast one (1) vote at the General Meeting. Each Preferred Share confers the right to cast ten thousand (10,000) votes at the General Meeting.
- 31.2 To the extent the law or these Articles of Association do not require a qualified majority, all resolutions of the General Meeting shall be adopted by a simple majority of the votes cast.
- 31.3 The chairperson of the General Meeting shall decide on the method of voting.
- 31.4 Abstentions, blank votes and invalid votes shall not be counted as votes.

- 31.5 The ruling by the chairperson of the General Meeting on the outcome of a vote shall be decisive.
- 31.6 All disputes concerning voting for which neither the law nor these Articles of Association provide a solution are decided by the chairperson of the General Meeting.
- 31.7 No votes may be cast at the General Meeting for a Share held by the Company or a Subsidiary, nor for any Share for which the Company or a Subsidiary holds the depositary receipts. The Company or a Subsidiary may not cast a vote in respect of a Share on which it holds a right of pledge or a usufruct. However, holders of a right of pledge or a usufruct on Shares held by the Company or a Subsidiary are not excluded from voting, if the right of pledge or the usufruct was created before the Share belonged to the Company or a Subsidiary.
- 31.8 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or which part of the Company's issued capital is represented at the General Meeting, no account shall be taken of Shares for which, pursuant to the law or these Articles of Association, no vote can be cast.

32 Class Meetings

The provisions of these Articles of Association with respect to General Meetings, save for the Articles 26.2 and 29.5, shall apply mutatis mutandis to a Class Meeting Preferred Shares and other persons entitled to attend such meeting, provided that the applicable meeting shall appoint its own chairperson, and furthermore provided that for as long as Preferred Shares are not admitted to listing and trading on a stock exchange with the cooperation of the Company:

- (a) notice of a meeting as referred to in this Article shall be given no later than on the fifteenth (15th) day before the date of the meeting and the convocation notice shall be sent to the addresses as included in the shareholders' register;
- (b) resolutions may be adopted in writing without holding a meeting as referred to in this Article, provided such resolutions are adopted by the unanimous vote of all holders of Preferred Shares entitled to vote; and
- (c) valid resolutions may be adopted if the formalities for convening and holding of meetings as referred to in this Article have not been complied with, if adopted by unanimous vote in a meeting at which all issued and outstanding Preferred Shares are represented.

CHAPTER IX – FINANCIAL YEAR, ANNUAL ACCOUNTS AND AUDITOR

33 Financial year and annual accounts

- 33.1 The Company's financial year shall be the calendar year.
- 33.2 Annually, within the term set by law, the Board shall prepare the Annual Accounts. The Annual Accounts must be accompanied by a statement of the auditor as referred to in Article 34.2, the Management Report, and the additional information to the extent that this information is required.
- 33.3 The Annual Accounts shall be signed by the Directors; if one or more of their signatures is lacking, this shall be stated, giving the reasons therefor.
- 33.4 The Annual Accounts shall be adopted by the General Meeting.

34 Auditor

- 34.1 The General Meeting shall instruct an Auditor to audit the Annual Accounts. If the General Meeting fails to issue the instructions to an Auditor, the Board shall be authorized to do so. The Executive Directors shall not participate in the deliberations and decision-making regarding instructing an Auditor to audit the Annual Accounts.
- 34.2 The instructions issued to the Auditor may only be revoked by the General Meeting and, if the Board issued the instructions, by the Board, for valid reasons and in accordance with Section 2:393(2) DCC.
- 34.3 The Auditor shall report the findings of the audit to the Board and present the results of the audit in a statement on the true and fair view provided by the Annual Accounts.

CHAPTER X – RESERVES, PROFITS AND DISTRIBUTIONS**35 Reserves, profits and distributions**

- 35.1 The Company shall maintain a separate dividend reserve for the Preferred Shares (**Special Dividend Reserve**). The Preferred Shares shall not carry any entitlement to any other reserve of the Company. Any distribution out of the Special Dividend Reserve or the partial or full release of such reserve will require a prior proposal from the Board and a subsequent resolution of the Class Meeting Preferred Shares.
- 35.2 Distribution of profits shall be made after adoption of the Annual Accounts from which it appears that the same is permitted.
- 35.3 Distributions may be made only to the extent the Company's equity exceeds the sum of its paid up and called up part of its issued capital and the reserves which must be maintained pursuant to the law or these Articles of Association.
- 35.4 The Board may determine which part of the profits shall be reserved, with due observance of the Company's policy on reserves and dividends. The Company may have a policy on reserves and dividends to be determined and amended by the Board.
- 35.5 The profits remaining after reservation in accordance with Article 35.4 shall first be applied to allocate and add to the Special Dividend Reserve an amount equal to one percent (1%) of the aggregate nominal value of all outstanding Preferred Shares minus any amount added to the Special Dividend Reserve pursuant to application of Article 35.9 in respect of any interim distributions made during the financial year to which the Annual Accounts from which the profits appear relate. The calculation of the amount to be allocated and added to the Special Dividend Reserve shall occur on a time-proportionate basis. If Preferred Shares are issued during the financial year to which the allocation and addition pertains, then the amount to be allocated and added to the Special Dividend Reserve in respect of these newly issued Preferred Shares shall be calculated as from the date on which such Preferred Shares were issued until the last day of the financial year concerned. The Preferred Shares shall not carry any other entitlement to the profits.
- 35.6 The General Meeting may resolve to distribute any part of the profits remaining after application of the Articles 35.4 and 35.5. If the General Meeting does not resolve to distribute these profits in whole or in part, such profits (or any profits remaining after distribution) shall also be reserved.
- 35.7 The General Meeting may only resolve to distribute to the Shareholders a dividend in kind or in the form of Shares at the proposal of the Board.
- 35.8 The Board, or the General Meeting at the proposal of the Board, may resolve to make distributions from the share premium reserve or other distributable reserves maintained by the Company.

- 35.9 The Board may resolve to make interim distributions on Shares, provided that (i) an interim statement of assets and liabilities drawn up in accordance with the statutory requirements shows that the requirement of Article 35.2 has been fulfilled, (ii) an amount equal to one percent (1%) of the aggregate nominal value of all outstanding Preferred Shares, determined as at the dividend record date determined by the Board for such interim distribution, is added to the Special Dividend Reserve before the interim distribution is made, and (iii) any (other) applicable statutory provisions pertaining to such interim distribution have been observed. The amount to be added to the Special Dividend Reserve in accordance with the foregoing sentence shall be reduced, but never below zero (0), by any amount added to the Special Dividend Reserve pursuant to application of this Article 35.9 in respect of any interim distributions made during that same financial year.
- 35.10 The Board, or the General Meeting at the proposal of the Board, may resolve that a distribution on Shares shall not be paid in whole or in part in cash but in kind or in the form of Shares, or decide that Shareholders shall be given the option to receive the distribution in cash or in kind and/or in the form of Shares (and with due observance of Articles 7 and 9), and may determine the conditions under which such option can be given to the Shareholders.
- 35.11 In calculating the amount of any distribution on Shares, Shares held by the Company shall be disregarded, unless such Shares are encumbered with a usufruct or right of pledge.

36 Notices and payments

- 36.1 The date on which dividends and other distributions shall be made payable shall be announced in accordance with the law and published on the Company's website.
- 36.2 Distributions shall be payable on the date determined by the Board.
- 36.3 The persons entitled to a distribution shall be the relevant Shareholders, holders of a usufruct on Shares and holders of a right of pledge on Shares, at a date to be determined by the Board for that purpose. This date shall not be earlier than the date on which the distribution was announced.
- 36.4 Distributions which have not been claimed upon the expiry of five (5) years and one (1) day after the date when they became payable will be forfeited to the Company and will be carried to the reserves.
- 36.5 The Board may determine that distributions on Shares will be made payable either in euro or in another currency.

CHAPTER XI – AMENDMENT OF THE ARTICLES OF ASSOCIATION, DISSOLUTION AND LIQUIDATION

37 Amendment of the Articles of Association

- 37.1 The General Meeting may resolve to amend these Articles of Association at the proposal of the Board.
- 37.2 If a proposal to amend these Articles of Association is to be submitted to the General Meeting, the notice of such meeting must state so and a copy of the proposal, including the verbatim text thereof, shall be deposited and kept available at the Company's office for inspection by, and must be made available free of charge to Shareholders and other Persons with Meeting Right, until the conclusion of the meeting. An amendment of these Articles of Association shall be laid down in a notarial deed.

38 Dissolution and liquidation

- 38.1 The General Meeting may resolve to dissolve the Company at the proposal of the Board.
- 38.2 If the Company is dissolved pursuant to a resolution of the General Meeting, the Directors shall become liquidators of the dissolved Company's property. The General Meeting may decide to appoint other persons as liquidators.
- 38.3 During liquidation, to the extent possible these Articles of Association shall continue to apply.
- 38.4 The balance remaining after payment of the debts of the dissolved Company shall be transferred *pro rata* in proportion to the number of Ordinary Shares and Preferred Shares held by each Shareholder.

BOARD REGULATIONS

TERRA INNOVATUM GLOBAL N.V.

dated as of 10 October 2025

BOARD REGULATIONS
TERRA INNOVATUM GLOBAL N.V.

1 Introduction

- 1.1 These Regulations are the regulations of the Board. The Board deems it useful to further regulate its duties and responsibilities in these Regulations. These Regulations are established pursuant to article 22.4 of the Articles of Association.
- 1.2 These Regulations are complementary to the rules and regulations (from time to time) applicable to the Board and its Directors as set out in applicable legislation and the Articles of Association.
- 1.3 These Regulations were adopted by the Board on 9 October 2025 and are effective as from 10 October 2025 and shall remain in full force and effect until amended or terminated (in whole or in part).
- 1.4 Capitalized terms used herein have the meaning set forth in the list of definitions attached as Schedule 1.
- 1.5 Reference to Clauses shall be deemed to refer to clauses of these Regulations, unless the contrary is apparent.
- 1.6 Any reference to a gender shall include all genders.
- 1.7 The attached Schedules form an integral part of these Regulations.
- 1.8 These Regulations are based on the DCGC as adopted by the Corporate Governance Code Monitoring Committee in March 2025. The DCGC contains principles and best practice provisions that apply to the Company's corporate governance structure. The 'Comply or Explain'- report of the Company in accordance with the DCGC shall be made available in the Company's annual report and/or on the Company's website. The report shall explain (i) any deviations from the DCGC, (ii) the reason for such deviations, (iii) if the deviation is of a temporary nature and will continue for more than one financial year, an indication of when the Company intends to comply with the principle or the best practice provision again, and (iv) where applicable, a description of the alternative measure taken either explaining how that measure attains the purpose of the principle or the best practice provision or clarifying how the measure contributes to good corporate governance of the Company.

2 Collective responsibility and division of duties

- 2.1 The Directors shall be collectively responsible for the management of the Company, the general affairs of the Company's business and the general affairs of the Group Companies.

- 2.2 In performing its duties, the Board shall be guided by the interests of the Company and its affiliated enterprise, and shall take into account the relevant interests of the Company's stakeholders (including but not limited to its Shareholders).
- 2.3 The division of duties within the Board shall be determined (and amended, as necessary) by the Board, provided that the day-to-day management of the Company shall be entrusted to the Executive Directors and further provided that the duty to supervise the performance by the Directors of their duties cannot be taken away from the Non-Executive Directors. The manner in which duties are divided among the Directors shall be set out in these Regulations and in one or more additional documents. An individual Director may only exercise such powers as are explicitly conferred or delegated upon him and he may never exercise powers beyond those exercisable by the Board as a whole.
- 2.4 Each Director shall be accountable to the Board for the performance of his or her duties and shall therefore report to the Board on a regular basis and in such a manner as to give the Board a proper insight into the performance of his duties, the foregoing also in view of the Board's collective responsibility.
- 2.5 Each Director shall have the right to receive from the other Directors and from the employees any information on matters that the Director considers useful or appropriate in connection with his collective responsibility for the management of the Company. Each Director shall consult with the other Directors where the performance of his duties affects the duties of the other Directors or where the significance of the matter requires consultation with the other Directors.
- 2.6 The Board is responsible for the continuity of the Company and its affiliated enterprise and for the sustainable long-term value creation by the Company and its affiliated enterprise. The Board shall take into account the impact of the activities of the Company and its affiliated enterprise have on people and the environment and, to that end, shall balance the interests of the relevant stakeholders.
- 2.7 The Executive Directors shall discuss with the Audit Committee and report to the Board on the effectiveness of the design and operation of the internal risk management and control systems.
- 2.8 The Board shall ensure that internal procedures are established and maintained to ensure that all relevant information is brought to the attention of the Board in a timely manner.
- 2.9 Each Director shall provide the Company with such information as is necessary to enable the Company to comply with applicable laws and regulations (including the rules of any stock exchange on which the Company may be listed).
- 2.10 The Board shall include the Management Report with the Annual Accounts. The Management Report shall in any event contain the information required by applicable law or by the DCGC.

3 Executive Directors

The Executive Directors shall be entrusted with the day-to-day management of the Company and the enterprise connected with it, under collective responsibility of the Board as a whole.

4 Non-Executive Directors

4.1 The Non-Executive Directors shall supervise (i) the Executive Directors' policies and performance of the duties and of (ii) the general affairs and business of the Company, and provide advice and guidance to the Executive Directors. This supervisory role may not be taken away from the Non-Executive Directors by a division of duties.

4.2 The Non-Executive Directors shall prepare and publish a Non-Executive Directors' Report on its functioning and activities and that of the Committees during the preceding financial year. The Non-Executive Directors' Report may form part of the Management Report, or be included in a separate report.

5 Composition of the Board

5.1 The Board shall consist of one or more Executive Directors and two or more Non-Executive Directors. The number of Executive Directors and the number of Non-Executive Directors shall be determined by the Board.

5.2 The Board shall designate one of the Non-Executive Directors as Chairperson, who shall ensure the proper functioning of the Board as a whole. The Board shall designate one of the Non-Executive Directors as Vice-Chairperson. In addition, the Board shall appoint one of the Executive Directors as CEO, who shall ensure the proper functioning of the Executive Directors. In addition, the Board may also grant other titles to Directors, such as in case of an Executive Director specifically in charge of the Company's financial affairs as Chief Financial Officer or CFO.

5.3 The composition and size of the Board shall be such that the requisite expertise, background and competencies are present for the Board, and that with respect to the Non-Executive Directors, the requisite independence is present, to carry out their duties properly and enable the Non-Executive Directors to act independently and critically vis-à-vis one another, the Executive Directors and any particular interest involved.

5.4 The Non-Executive Directors, in principle in conjunction with the Nominating and Corporate Governance Committee shall prepare the Board Profile taking into account the nature and the activities of the enterprise affiliated with the Company. The Board Profile shall address:

- (a) the desired expertise and background of the Executive Directors and Non-Executive Directors;
- (a) the desired diverse composition of the Board;
- (b) the size of the Board; and

- (c) the independence of the Non-Executive Directors.

5.5 In composing the Board, the following requirements should in any case be observed:

- (a) any one of the criteria referred to in Clause 5.6 (a) through (e) should apply to no more than one Non-Executive Director;
- (b) the total number of Non-Executive Directors to whom the criteria referred to in Clause 5.6 are applicable shall be less than half of the total number of Non-Executive Directors;
- (c) for each Shareholder, or group of affiliated Shareholders, who directly or indirectly hold more than 10% of the issued Shares, there is at most one Non-Executive Director who can be considered to be affiliated with or representing them as stipulated in Clause 5.6 (f) and (g); and
- (d) subject to Clause 5.2, the Chairperson of the Board may not be a former Executive Director and should be independent within the meaning of the DCGC.

5.6 A Non-Executive Director shall not be considered independent from the Company under the DCGC if such Non-Executive Director, his spouse, registered partner or life companion, foster child or relative by blood or marriage up to the second degree:

- (a) has been an employee of the Company or Executive Director or an employee or member of the management board of an issuing institution associated with the Company (as referred to in Section 5:48 of the Financial Supervision Act (*Wet op het financieel toezicht*)) in the five years prior to the appointment;
- (b) receives personal financial compensation from the Company, or an entity associated with it, other than the compensation received for the work performed as a Non-Executive Director and insofar as this is not in the normal course of business;
- (c) has had an important business relationship with the Company or an entity associated with it in the year prior to the appointment. This includes in any event the case where the Non-Executive Director, or the firm of which he is a shareholder, partner, associate or advisor, has acted as advisor to the Company (consultant, external auditor, civil notary or lawyer) and the case where the Non-Executive Director is a management board member or an employee of a bank with which the Company has a lasting and significant relationship;
- (d) has been a member of the management board of a company in which a Director is a supervisory board member;
- (e) has temporarily performed management duties during the previous twelve months in the absence or incapacity of Executive Directors;

- (f) has a shareholding in the Company of at least ten percent, taking into account the shareholding of natural persons or legal entities collaborating with him on the basis of an express or tacit, verbal or written agreement; or
- (g) is a member of the management board or supervisory board – or is a representative in some other way – of a legal entity which directly or indirectly holds at least ten percent of the Shares, unless the entity is a Subsidiary,

and a Non-Executive Director shall furthermore not be considered independent from the Company if such Non-Executive Director, his spouse, registered partner or life companion, foster child or relative by blood or marriage up to the second degree fails to satisfy the independence requirements applicable to the Company pursuant to the rules of any national securities exchange on which its equity securities may be listed.

6 Appointment, reappointment and term of office of Directors

6.1 The Directors shall be appointed and reappointed in the manner as provided in the Articles of Association.

6.2 If a nomination for appointment is made by the Board, the nomination states the reasons. Only individuals may be nominated by the Board for appointment as Director. A Director shall be appointed for a term of one year, provided that his term of office shall lapse immediately after the close of the annual General Meeting held in the year after his appointment. A Director may be reappointed subject to the preceding sentence.

6.3 The Board shall prepare a retirement and resignation rota to prevent, to the extent possible, simultaneous reappointments, which shall be amended from time to time in case circumstances change. The retirement and resignation rota shall be aimed at retaining the balance in the requisite expertise, experience and diversity. Due regard shall be given to the Board Profile. The Non-Executive Directors shall resign in accordance with the retirement and resignation rota.

6.4 In the event of the absence or inability to act of one or more Directors, the powers of the Board remain intact, provided that:

- (a) if the seat of an Executive Director is vacant or upon the inability of an Executive Director, the remaining Executive Directors shall temporarily be entrusted with the executive management of the Company, provided that the Board may provide for a temporary replacement. If the seats of all Executive Directors are vacant or upon the inability of all Executive Directors, the executive management of the Company shall temporarily be entrusted to the Non-Executive Directors, provided that the Board may provide for one or more temporary replacements; and
- (b) if the seat of a Non-Executive Director is vacant or upon inability of a Non-Executive Director, the remaining Non-Executive Directors shall temporarily be entrusted with the performance of the duties and the exercise of the authorities of that Non-Executive Director, provided that the Board may provide for a temporary replacement. If the seats of all Non-Executive Directors are vacant or upon inability of all Non-Executive Directors, the General Meeting shall be authorized to temporarily entrust the performance of the duties and the exercise of the authorities of the Non-Executive Directors to one or more other individuals.

- 6.5 Non-Executive Directors who take on the management of the Company temporarily, where the Executive Directors are absent or unable to fulfill their duties, shall (temporarily) resign as Non-Executive Director in order to do so.

7 Responsibilities CEO

With due observance of Article 2.3, the CEO has all powers, authorities, tasks and discretions (including the power to sub-delegate) that are not explicitly allocated to the full Board. Matters not expressly allocated to the full Board are considered matters that fully fall within the tasks delegated to the CEO and may, therefore, be validly resolved upon (*rechtsgeldig over worden besloten*) by the CEO without involvement of the full Board being required. Such resolution shall constitute a resolution of the Board. The CEO shall inform the Board promptly after having adopted a resolution in accordance with this Article 7. The Board may opt to limit the authority granted to the CEO by means of an amendment to these regulations.

8 Responsibilities Chairperson and Company Secretary

- 8.1 The Chairperson shall, on behalf of the Board, act as the main contact for the Directors and Shareholders regarding the functioning of the Board.

- 8.2 The Chairperson shall:

- (a) determine the agenda for the meetings of the Board;
- (b) chair the meetings of the Board;
- (c) ensure the appointment of the Vice-Chairperson by the Board;
- (d) oversee and ensure the proper functioning and adequate performance of the Board and its Committees;
- (e) ensure the adequate and timely submission of information to the Directors as necessary to perform their duties;
- (f) co-ordinate the Board's decision-making process and ensure that there is sufficient time for consultation, deliberations and decision-making;
- (g) arrange for the induction and education or training program for the Directors and ensure that the induction or training program is followed;

- (h) act on behalf of the Board as main contact for the General Meeting and ensure that contact with the Executive Directors and the General Meeting is productive and that the results thereof are timely and prudently communicated to the other Directors;
- (i) initiate and ensure the annual evaluation of the functioning of the Board and its Directors;
- (j) ensure that the Board performs its activities in respect of culture and sustainable long-term value creation;
- (k) receive and decide on reported (potential) Conflicts of Interest;
- (l) ensure that any actual or suspected material misconduct and irregularities are reported to the Board without delay;
- (m) ensure that the Non-Executive Directors are involved closely, and at an early stage, in any merger or acquisition situations;
- (n) receive and decide on reported alleged irregularities relating to the functioning of the Directors;
- (o) assure effective communication with Shareholders; and
- (p) ensure the orderly and efficient conduct of the General Meeting.

8.3 The Vice-Chairperson shall deputize for the Chairperson as and when required, and shall have the powers and perform the duties of the Chairperson in the latter's absence. The Vice-Chairperson shall act as contact for Directors concerning the functioning of the Chairperson.

8.4 The Board shall be supported by a Company Secretary, who shall be appointed and dismissed by the Board from outside its members.

8.5 The Company Secretary shall be primarily responsible for:

- (a) compliance of the Board's functioning with the law, the Articles of Association and the rules and regulations issued pursuant thereto (including the DCGC and these Regulations);
- (b) facilitating the provision of information to the Board;
- (c) assisting the Chairperson in the organization of the affairs of the Board, including the provision of information, meeting agendas, evaluations and training programs; and
- (d) assisting the chairperson of the Committees in managing the activities of the Board, including but not limited to the coordination and provision of relevant information, meeting agendas, performance evaluations and training programs.

- 8.6 In the event the Company Secretary is absent or unable to act, the powers of the Company Secretary under these Regulations shall be exercised by a Non-Executive Director other than the Chairperson, to be designated for such purposes by the Board.

9 Board committees

- 9.1 The Board shall appoint from among its Non-Executive Directors an Audit Committee, a Remuneration Committee and a Nominating and Corporate Governance Committee. The Board may appoint additional standing and/or *ad hoc* committees, as it deems necessary and appropriate. The Board shall remain collectively responsible for decisions prepared by its Committees and accountable for the performance.
- 9.2 The Board shall draw up charters for each Committee which may be amended by the Board at any time.
- 9.3 Should one or more Committees not be instituted, their respective practice and principles as set forth in the relevant charters shall apply *mutatis mutandis* to the Non-Executive Directors.
- 9.4 The Board shall receive from each Committee a report of its deliberations and findings.

10 Board meetings (agenda, teleconferencing, attendance, minutes) and resolutions

- 10.1 The Board shall hold meetings on a regular basis at a time to be determined by the Board and whenever the Chairperson has requested a meeting. Meetings of the Board may be held by means of an assembly of Directors in person at a formal meeting or by conference call, video conference or by any other means of communication, provided that all Directors participating in such meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the above ways shall constitute presence at such meeting.
- 10.2 An attendance register shall be kept and signed by the Company Secretary, or in his absence or inability to act, by a person designated by the chairperson of the meeting, and shall include the names of the Directors who attended the meeting in person and, if applicable, the names of the Directors who participated in such meeting by conference call, video conference or by any other means of communication.
- 10.3 Meetings of the Board shall be convened in due time by the Chairperson or the CEO. Each other Director may request the Chairperson to convene a meeting.
- 10.4 The Chairperson, and in his absence the Vice-Chairperson, shall chair the meeting. In the absence of the abovementioned persons, the meeting shall appoint one of the Non-Executive Directors to chair the meeting.
- 10.5 At a meeting of the Board, a Director may only be represented by another Director holding a proxy in writing, and such authorization shall constitute presence by proxy at such meeting. A Director may not act as a proxy for more than one Director.

- 10.6 The Chairperson shall determine the agenda for each meeting. Each other Director may submit to the Chairperson items to be discussed in the meeting. An item to be discussed which has not been submitted on time or is not supported by sufficient documentation shall not be placed on the agenda.
- 10.7 At the request of a Director and with the agreement of the majority of the other Directors, urgent matters may be discussed immediately or in an additional meeting.
- 10.8 The Directors should attend the meetings of the Board. Where they are unable to attend and the minutes require explanation, the chairperson of the meeting shall inform them about the resolutions passed and the discussions held in that meeting.
- 10.9 The Company Secretary may attend the meetings of the Board. The Chairperson may decide to allow others to attend a meeting as well.
- 10.10 Minutes of meetings of the Board shall be kept by the Company Secretary. The minutes of the meeting shall be adopted by the Board at the same meeting or at a subsequent meeting. A document stating that one or more resolutions have been adopted by the Board and signed by the Chairperson or by the chairperson and the secretary of the particular meeting constitutes valid proof of those resolutions. The minutes shall be signed for adoption by the chairperson and the secretary of the meeting and shall be dispatched to all Directors as soon as practically possible. The Company Secretary may issue and sign extracts of the adopted minutes which shall constitute evidence of such resolution vis-à-vis third parties.
- 10.11 Resolutions of the Board shall require a simple majority of the votes cast by Directors present or represented at the meeting, provided that Directors who have a Conflict of Interest shall not take part in the voting. If there is a tie vote, the proposal shall be rejected.
- 10.12 With due observance of these Regulations and the Articles of Association, resolutions of the Board may be adopted outside of a meeting, provided that such resolutions are recorded in writing or otherwise and that none of the Directors entitled to vote objects to this manner of decision-making. The Company Secretary shall keep a record of each resolution adopted outside of a meeting. The adoption of resolutions outside of a meeting must be reported at the next meeting.

11 Conflict of Interest

- 11.1 A Director shall not participate in the discussions and/or decision-making process on a subject or transaction in relation to which he has a direct or indirect personal conflict of interest with the Company within the meaning of Section 2:129(6) DCC or if the Chairperson or the Vice-Chairperson, has determined pursuant to the Clauses 11.4 and 11.5 that a reported (potential) conflict of interest qualifies as a conflict of interest (**Conflict of Interest**). Such transaction must be concluded on terms which are customary in the market concerned and be approved by the Board. The Chairperson shall procure that transactions in respect of which Directors have a Conflict of Interest will be mentioned to in the Management Report with reference to the Conflict of Interest and a declaration that this Clause 11 was complied with.

- 11.2 A Director shall be deemed to have a (potential) Conflict of Interest, if:
- (a) he has a personal material financial interest in a company with which the Company intends to enter into a transaction;
 - (b) he has a family law relationship (*familierechtelijke verhouding*) with a management board member of a company with which the Company intends to enter into a transaction;
 - (c) he is a member of the management or supervisory board of, or holds similar office with, a company with which the Company intends to enter into a transaction;
 - (d) under applicable law, including the rules of any exchange on which Shares may be listed, such conflict of interest exists or is deemed to exist; or
 - (e) the Chairperson, or if applicable, the Vice-Chairperson, at his sole discretion has ruled that such Conflict of Interest exists or is deemed to exist.
- The mere fact that a Director holds Shares or is entitled to obtain Shares, is in itself insufficient to determine that a Conflict of Interest exists to which Clause 11.1 applies.
- 11.3 To prevent Conflicts of Interest, Directors shall in any case refrain from:
- (a) competing with the Company or its Subsidiaries and their affiliated enterprise;
 - (b) demanding or accepting substantial gifts from the Company or its Subsidiaries, for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
 - (c) providing unjustified advantages to third parties at the expense of the Company or its Subsidiaries;
 - (d) taking advantage of business opportunities to which the Company or its Subsidiaries are entitled for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.
- 11.4 Each Director (other than the Chairperson) shall immediately report any (potential) Conflict of Interest concerning a Director to the Chairperson. The Director with such (potential) Conflict of Interest must provide the Chairperson with all information relevant to the conflict, including information relating to his spouse, registered partner or life companion, foster child or relative by blood or marriage up to the second degree. The Chairperson will determine whether a reported (potential) Conflict of Interest qualifies as a Conflict of Interest to which Clause 11.1 applies.
- 11.5 In case the Chairperson has a (potential) Conflict of Interest he shall immediately report such (potential) Conflict of Interest to the Vice-Chairperson. The Chairperson must provide the Vice-Chairperson with all information relevant to the (potential) Conflict of Interest, including information relating to his spouse, registered partner, life companion, foster child or relative by blood or marriage up to the second degree. The Vice-Chairperson will determine whether a reported (potential) Conflict of Interest qualifies as a Conflict of Interest to which Clause 11.1 applies.

12 Relationship with the General Meeting

- 12.1 In accordance with the Articles of Association, General Meetings may be convened by the Board. The person(s) convening the meeting shall ensure that it is held in due time and that the Shareholders and other persons with meeting rights are informed by means of a shareholders circular of all facts and circumstances relevant to the item(s) on the agenda.
- 12.2 The Board shall provide the General Meeting with any information it may require concerning an item on the agenda, unless important interests (*zwaarwegende belangen*) of the Company or any law, rules or regulations applicable to the Company prevent it from doing so. The Board shall specify the reasons for invoking such important interests.
- 12.3 The Board shall adopt a policy regarding bilateral contacts with the General Meeting and with Shareholders. If a Shareholder engages in a dialogue with the Company outside the context of a General Meeting, the Shareholder shall disclose his/its full share position (long and short and through derivatives) at the request of the Company.
- 12.4 The Board shall adopt a policy for effective dialogue with the stakeholders of the Company, to ensure that the interests of the relevant stakeholders are considered when determining the sustainability aspects of the Company's strategy.
- 12.5 The Board shall be responsible for the corporate governance structure of the Company and must give account to the General Meeting in relation to such structure. Each year the broad outline of the Company's corporate governance structure shall be set forth in a separate chapter of the Management Report. In this chapter the Company will confirm the principles and best practices of the DCGC directed at the Board were followed and if not, the reason for not doing so shall be explained which explanation shall in any event include the following elements:
- (a) any deviations from the DCGC;
 - (b) the reason for such deviations;
 - (c) if the departure is of a temporary nature and will continue for more than one financial year, an indication of when the Company intends to comply with the principle or the best practice provision again; and
 - (d) where applicable, a description of the alternative measure taken, either explaining how that measure achieves the purpose of the principle or the best practice provision or clarifying how the measure contributes to good corporate governance of the Company. Each significant change in the Company's corporate governance structure and the compliance of the DCGC shall be addressed in a separate item on the agenda for consideration by the General Meeting.

13 Confidentiality

Each Director shall treat all information and documents obtained within the framework of their position as Director with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Board, made public or otherwise made available to third parties, even after resignation from the Board, unless it has been made public by the Company or it has been established that the information is already in the public domain.

14 Non-compliance and amendment

14.1 The Board may amend these Regulations.

14.2 Without prejudice to the provisions in the Articles of Association, the Board may from time to time decide in its sole discretion, not to comply with and adhere to these rules pursuant to a resolution of the Board to that effect. Such decisions shall be explained in the Management Report.

14.3 Where these Regulations are inconsistent with Dutch law or the Articles of Association, the latter shall prevail. Where these Regulations conform to the Articles of Association but are inconsistent with Dutch law, the latter shall prevail.

14.4 If one or more provisions of these Regulations are or become invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions, which are valid, and the effect of which, given the contents and purpose of these Regulations is, to the greatest extent possible, similar to that of the invalid provisions.

15 Governing law and jurisdiction

These Regulations shall be governed by and construed in accordance with the law of the Netherlands. The courts of Amsterdam, the Netherlands, shall have exclusive jurisdiction to settle any dispute arising from or in connection with these Regulations (including any dispute regarding the existence, validity or termination of these Regulations).

16 Website

These Regulations, and any amendments thereto, shall be published on the Company's website.

Schedule 1

LIST OF DEFINITIONS

In these Regulations, the following terms have the following meanings:

Annual Accounts	the Company's annual accounts of the Company as referred to in Section 2:361 DCC;
Articles of Association	the articles of association of the Company, as amended from time to time;
Auditor	an auditor as referred to in Section 2:393 DCC, or an organization in which auditors referred to in Section 2:393 DCC work together;
Audit Committee	the audit committee of the Board;
Board	the Company's board of directors;
Board Profile	the profile prepared by the Board on its composition prepared in accordance with best practice provision 2.1.1 of the DCGC, which shall be published on the Company's website, as amended from time to time;
Chairperson	the Non-Executive Director designated by the Board as chairperson of the Board and who serves as chairperson of the Board (<i>voorzitter</i>) as referred to under Dutch law;
CEO	the Executive Director designated by the Board as chairperson and chief executive officer (CEO);
Committees	the Audit Committee, the Remuneration Committee and the Nominating and Corporate Governance Committee;
Company	Terra Innovatum Global N.V., a public limited liability company under Dutch law, having its official seat in Amsterdam, the Netherlands, registered with the Dutch trade register under number 98523554;
Company Secretary	the secretary of the Company;
Conflict of Interest	has the meaning attributed thereto in Clause 11;
DCC	the Dutch Civil Code;
DCGC	the Dutch corporate governance code, as amended from time to time;

Director	an Executive Director or a Non-Executive Director;
Executive Director	a member of the Board appointed as executive director;
General Meeting	the corporate body of the Company consisting of Shareholders and all other persons with meeting right or a meeting of Shareholders and other persons with meeting right, as the case may be;
Management Report	the Company's management report as referred to in Section 2:391 DCC;
Nominating and Corporate Governance Committee	the nominating and corporate governance committee of the Board;
Non-Executive Director	a member of the Board appointed as non-executive director;
Non-Executive Directors' Report	the report prepared and published by the Non-Executive Directors and as referred to in Clause 4.2;
Regulations	these regulations of the Board, as amended from time to time;
Remuneration Committee	the remuneration committee of the Board;
Share	a share in the Company's share capital; unless the contrary is expressed this shall include each ordinary share and each preferred share in the share capital of the Company;
Shareholder	a holder of one or more Shares, unless the contrary is expressed this shall include each holder of ordinary shares and each holder of preferred Shares in the share capital of the Company;
Subsidiary	a subsidiary of the Company as referred to in Section 2:24a DCC;
Vice-Chairperson	the Director appointed as vice-chairperson of the Board;
written or in writing	by letter, by e-mail, or by a legible and reproducible message otherwise electronically sent, provided that the identity of the sender can be sufficiently established.

TERRA INNOVATUM GLOBAL N.V.

WARRANT TO PURCHASE ORDINARY SHARES

Date of Issuance: October 9, 2025 (“**Issuance Date**”)

Terra Innovatum Global N.V., a public company (*naamloze vennootschap*) under Dutch law (the “**Company**”), hereby certifies that, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, [NAME], the registered holder hereof or its permitted assigns (the “**Holder**”), is entitled, subject to the terms set forth below, to purchase from the Company, at the Exercise Price (as defined below) then in effect, upon exercise of this Warrant to Purchase Ordinary Shares (the “**Warrant**”), at any time or times on or after the Issuance Date, but not after 11:59 p.m., New York time, on October 9, 2028 (the “**Expiration Date**”), up to [NUMBER] ordinary shares (the “**Warrant Shares**”), of the Company (“**Ordinary Shares**”), following the consummation of the business combination GSR III Acquisition Corp., a Cayman Islands exempted company and Terra Innovatum s.r.l., an Italian limited liability company (*Italian Società a responsabilità limitata*) (“**Terra**”). This Warrant is issued pursuant to that certain Letter Agreement, dated as of [•] (the “**Note Date**”), by and among Terra and the Holder, as amended from time to time (the “**Note Conversion Agreement**”).

1. EXERCISE OF WARRANT.

(a) Mechanics of Exercise. Subject to the terms and conditions hereof, this Warrant may be exercised by the Holder on any day on or after the Issuance Date and on or before the Expiration Date, in whole or in part, by delivery (whether via e-mail or otherwise) of a written notice, in the form attached hereto as **Exhibit A** (the “**Exercise Notice**”), of the Holder’s election to exercise this Warrant. Promptly following an exercise of this Warrant as aforesaid, the Holder shall deliver payment to the Company of an amount equal to the Exercise Price in effect on the date of such exercise multiplied by the number of Warrant Shares as to which this Warrant was so exercised (the “**Aggregate Exercise Price**”) in cash or via wire transfer of immediately available funds. The Holder shall not be required to deliver the original of this Warrant in order to effect an exercise hereunder. Execution and delivery of an Exercise Notice with respect to less than all of the Warrant Shares shall have the same effect as cancellation of the original of this Warrant and issuance of a new Warrant evidencing the right to purchase the remaining number of Warrant Shares. Execution and delivery of an Exercise Notice for all of the then-remaining Warrant Shares shall have the same effect as cancellation of the original of this Warrant after delivery of the Warrant Shares in accordance with the terms hereof. Promptly following the Company’s receipt of an Exercise Notice, the Company shall issue or cause to be issued the applicable number of Warrant Shares to the Holder and cause such Warrant Shares to be registered in book-entry form in the name of the Holder on the Company’s share register (which book-entry records shall contain an appropriate notation concerning transfer restrictions of the Warrant Shares, in accordance with applicable securities laws of the states of the United States and other applicable jurisdictions), and will provide to the Holder evidence of such issuance from the Company’s transfer agent.

(b) Exercise Price. For purposes of this Warrant, “**Exercise Price**” means \$[*]¹, subject to adjustment as provided herein.

(c) Further Assurances. The Company shall in all cases use its reasonable best efforts to comply with the delivery requirements set forth herein and shall do all things and take all actions reasonably requested by the Holder in furtherance thereof.

¹ The Exercise Price is \$11.50 or \$15.00, as applicable

(d) Reservation of Shares. So long as this Warrant remains outstanding, the Company shall at all times keep reserved for issuance under this Warrant a number of Ordinary Shares at least equal to 100% of the maximum number of Ordinary Shares as shall be necessary to satisfy the Company's obligation to issue Ordinary Shares under the Warrant (after giving effect to any partial exercise(s) hereof).

2. ADJUSTMENT OF EXERCISE PRICE AND NUMBER OF WARRANT SHARES. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 2.

(a) Stock Dividends and Splits. If the Company, at any time on or after the Note Date, (i) pays a stock dividend on one or more classes of its then outstanding Ordinary Shares or otherwise makes a distribution on any class of capital stock that is payable in Ordinary Shares, (ii) subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its then outstanding Ordinary Shares into a larger number of shares or (iii) combines (by combination, reverse stock split or otherwise) one or more classes of its then outstanding Ordinary Shares into a smaller number of shares, then in each such case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii) or (iii) of this paragraph shall become effective immediately after the effective date of such subdivision or combination. If any event requiring an adjustment under this paragraph occurs during the period that an Exercise Price is calculated hereunder, then the calculation of such Exercise Price shall be adjusted appropriately to reflect such event.

(b) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to Section 2(a), the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment (without regard to any limitations on exercise contained herein).

(c) Calculations. All calculations under this Section 2 shall be made by rounding to the nearest cent or the nearest 1/100th of a share, as applicable. The number of Ordinary Shares outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issuance or sale of Ordinary Shares.

3. NONCIRCUMVENTION. The Company hereby covenants and agrees that the Company will not, by amendment of its Amended and Restated Articles of Association, Bylaws or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issuance or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Holder. Without limiting the generality of the foregoing, the Company (a) shall not increase the par value of any Ordinary Shares receivable upon the exercise of this Warrant above the Exercise Price then in effect, and (b) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Ordinary Shares upon the exercise of this Warrant.

4. WARRANT HOLDER NOT DEEMED A STOCKHOLDER. Except as otherwise specifically provided herein, the Holder, solely in its capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or be deemed the holder of share capital of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in its capacity as the Holder of this Warrant, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which it is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company. Notwithstanding this Section 4, the Company shall provide the Holder with copies of the same notices and other information given to the stockholders of the Company generally, contemporaneously with the giving thereof to the stockholders.

5. REISSUANCE OF WARRANTS.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Holder shall surrender this Warrant to the Company, whereupon the Company will forthwith issue and deliver upon the order of the Holder a new Warrant (in accordance with Section 5(d)), registered as the Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 5(d)) to the Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant (as to which a written certification and the indemnification contemplated below shall suffice as such evidence), and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Company in customary and reasonable form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Holder a new Warrant (in accordance with Section 5(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 5(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Holder at the time of such surrender; provided, however, no warrants for fractional Ordinary Shares shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 5(a) or Section 5(c), the Warrant Shares designated by the Holder which, when added to the number of Ordinary Shares underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

6. NOTICES. Whenever notice is required to be given under this Warrant, unless otherwise provided herein, such notice shall be given in accordance with the Note Conversion Agreement. The Company shall provide the Holder with prompt written notice of all actions taken pursuant to this Warrant (other than the issuance of Ordinary Shares upon exercise in accordance with the terms hereof), including in reasonable detail a description of such action and the reason therefor.

7. AMENDMENT AND WAIVER. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holder. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving party.

8. SEVERABILITY. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

9. GOVERNING LAW. This Warrant shall be governed by and construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Warrant shall be governed by, the internal laws of the State of New York, without giving effect to any provision of law or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The Company hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to the Company at the address set forth in the Note Conversion Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS WARRANT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

10. CONSTRUCTION; HEADINGS. This Warrant shall be deemed to be jointly drafted by the Company and the Holder and shall not be construed against any person as the drafter hereof. The headings of this Warrant are for convenience of reference and shall not form part of, or affect the interpretation of, this Warrant.

11. REMEDIES. The remedies provided in this Warrant shall be cumulative and in addition to all other remedies available under this Warrant at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the right of the Holder to pursue actual and consequential damages for any failure by the Company to comply with the terms of this Warrant. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments, exercises and the like (and the computation thereof) shall be the amounts to be received by the Holder and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof).

12. TRANSFER. This Warrant may not be offered for sale, sold, transferred or assigned without the prior written notice of the Holder to the Company.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this Warrant to Purchase Ordinary Shares to be duly executed as of the Issuance Date set out above.

TERRA INNOVATUM GLOBAL N.V.

By: _____
Name: Alessandro Petruzzi
Title: Chief Executive Officer

[Signature Page to Warrant – [NAME]]

EXERCISE NOTICE

TO BE EXECUTED BY THE REGISTERED HOLDER TO EXERCISE THIS
WARRANT TO PURCHASE ORDINARY SHARES

TERRA INNOVATUM GLOBAL N.V.

The undersigned holder hereby elects to exercise the Warrant to Purchase Ordinary Shares (the “**Warrant**”) of Terra Innovatum Global N.V., a public company (*naamloze vennootschap*) under Dutch law (the “**Company**”), as specified below. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. Exercise Price. The Holder intends that payment of the Aggregate Exercise Price shall be made with respect to _____ Warrant Shares.

2. Payment of Exercise Price. The Holder shall pay the Aggregate Exercise Price in the sum of \$ _____ to the Company in accordance with the terms of the Warrant.

3. Delivery of Warrant Shares. The Company shall deliver to Holder, or its designee or agent as specified below, _____ Ordinary Shares in accordance with the terms of the Warrant. Delivery shall be made to Holder, or for its benefit, as follows:

Issue to: _____

Date: _____, _____

Name of Registered Holder

By: _____

Name:

Title:

Tax ID: _____

E-
mail Address: _____

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”), dated as of October 9, 2025, is made and entered into by and among GSR III Acquisition Corp. (the “**GSR III**”), Terra Innovatum s.r.l., an Italian Società a responsabilità limitata (“**Terra OpCo**”), each individual identified on the signature pages hereto as a “Management Holder” (each, a “**Management Holder**” and together, the “**Management Holders**”), each individual identified on the signature pages hereto as a “Moonshot Holder” (each, a “**Moonshot Holder**” and together, the “**Moonshot Holders**”), and GSR III Sponsor LLC, a Delaware limited liability company (the “**Sponsor**” and, together with the Management Holders and the Moonshot Holders, and any person or entity who is identified on the signature pages hereto as a “Holder” or hereafter becomes a party to this Agreement pursuant to Section 6.2 of this Agreement, the “**Holders**” and each, a “**Holder**”). Each capitalized term used, but not defined herein shall have meaning ascribed to such term in the Business Combination Agreement.

RECITALS

WHEREAS, GSR III, Polaris Advisory Partners LLC, as successor in name to SPAC Advisory Partners, LLC (the “**Underwriter**”) and the Sponsor are party to that certain Registration Rights Agreement, dated as of November 7, 2024 (the “**Original Agreement**”);

WHEREAS, GSR III, Terra OpCo and such other parties that will sign joinders to the Business Combination Agreement in accordance with the certain Terra Pre-Closing Restructuring Plan (as described therein) have entered into that certain Business Combination Agreement, dated as of April 21, 2025 (as amended, supplemented and/or restated from time to time, the “**Business Combination Agreement**”);

WHEREAS, pursuant to the Business Combination Agreement and prior to or at the Closing Date, GSR III, Terra OpCo and such other parties that will sign joinders to the Business Combination Agreement, entered into the series of reorganizations and equity issuances and purchases described in the Business Combination Agreement (the “**Business Combination**”);

WHEREAS, pursuant to the amended and restated memorandum and articles of incorporation of GSR III (as may be amended and restated from time to time, the “**GSR Charter**”), GSR III is authorized to issue the following classes of stock: 200,000,000 GSR III Class A Ordinary Shares, 20,000,000 GSR III Class B Ordinary Shares and (i) 1,000,000 GSR III Preference Shares;

WHEREAS, simultaneously with the closing of its initial public offering, GSR III issued and sold 422,500 private placement units (the “**GSR III Private Placement Units**”) that consist of 422,500 GSR III Class A Ordinary Shares and rights to receive 60,357 GSR III Class A Ordinary Shares after the conversion of the right per unit to acquire one-seventh of one share upon the consummation of a qualifying initial business combination (“**GSR III Rights**”);

WHEREAS, in connection with the Business Combination, each issued and outstanding GSR III Ordinary Share will be exchanged into one share, par value EUR 0.01 per share (each, a “**Company Ordinary Share**”) of Terra Innovatum Global N.V., a Dutch public limited liability company (*a naamloze vennootschap*) (the “**Company**”), with GSR III becoming a wholly owned Subsidiary of the Company;

WHEREAS, the Company or other surviving parent entity listed as a public company on Nasdaq shall assume the obligations of GSR III under this Agreement; and

WHEREAS, in connection with the consummation of the transactions described above, GSR III, Underwriter and Sponsor desire to amend and restate the Original Agreement in its entirety as set forth herein, and GSR III and the Holders desire to enter into this Agreement, pursuant to which GSR III shall grant the Holders certain registration rights with respect to certain securities of the Company, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I **DEFINITIONS**

1.1 **Definitions**. Capitalized terms used herein but not defined in this Agreement shall have the meanings ascribed to them in the Business Combination Agreement. The terms defined in this **Article I** shall, for all purposes of this Agreement, have the respective meanings set forth below:

“**Action**” means any claim, action, suit, charge, audit, examination, assessment, arbitration, mediation or inquiry, or any proceeding or investigation, by or before any Governmental Authority.

“**Adverse Disclosure**” means any public disclosure of material non-public information, which disclosure, in the good faith judgment of the chief executive officer or principal financial officer of the Company, after consultation with counsel to the Company, (a) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any Misstatement, as applicable, (b) would not be required to be made at such time if the Registration Statement were not being filed, declared effective or used, as the case may be, and (c) as to which the Company has a bona fide business purpose for not making such information public.

“**Affiliate**” means, with respect to any person, any other person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such person. The term “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlled” and “controlling” have meanings correlative thereto.

“**Agreement**” has the meaning given in the Preamble hereto.

“Automatic Shelf Registration Statement” has the meaning set forth in Rule 405 promulgated by the Commission pursuant to the Securities Act.

“Beneficially Own” has the meaning set forth in Rule 13d-3 promulgated under the Exchange Act.

“Board” means the board of directors of the Company.

“Business Combination” has the meaning given in the Recitals hereto.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to close.

“Closing Date” means the date on which the Closing shall occur.

“Commission” means the Securities and Exchange Commission.

“Company” means from and after the consummation of Conversion, Terra Innovatum Global N.V., a Dutch public limited liability company (*naamloze vennootschap*), as organized under the laws of The Netherlands and treated as a tax resident of Italy for tax purposes.

“Company Ordinary Share Trading Price” means the VWAP of the Company’s Ordinary Share for any five Trading Days within any 20 Trading Days period.

“Demanding Holder” has the meaning given in subsection 2.1.3.

“End of Suspension Notice” has the meaning given in subsection 4.4.2.

“Exchange Act” means the Securities Exchange Act of 1934, as it may be amended from time to time.

“Form S-1 Shelf” has the meaning given in subsection 2.1.1.

“Form S-3 Shelf” has the meaning given in subsection 2.1.1.

“Governmental Authority” means any federal, national, state, provincial or municipal government, or any political subdivision thereof, and any agency, commission, department, board, bureau, official, minister, arbitral body (public or private), tribunal or court, whether national, state, provincial, local, foreign or multinational, exercising executive, legislative, judicial, regulatory or administrative functions of a nation, state, province or municipal government, or any political subdivision thereof, including any authority having governmental or quasi-governmental powers, domestic or foreign.

“GSR III” has the meaning given in the preamble hereto.

“Holder Information” has the meaning given in subsection 5.1.2.

“Holders” has the meaning given in the Preamble hereto, for so long as such person or entity holds any Registrable Securities.

“Lock-Up” has the meaning given in subsection 3.1.2.

“Lock-Up Period” shall mean the period beginning on the Closing Date and ending in four consecutive equal quarterly installments following the Closing Date, in accordance with the following schedule:

(a) one-fourth of the securities subject to the Lock-Up shall be released from the Lock-Up upon the earlier of (i) the Company Ordinary Share Trading Price being greater than \$12 or (ii) the Company issuing its first quarterly earnings release that occurs at least 120 days after the Closing Date;

(b) one-fourth of the securities subject to the Lock-Up shall be released from the Lock-Up upon the earlier of (i) the Company Ordinary Share Trading Price being greater than \$14 or (ii) the Company issuing its second quarterly earnings release that occurs at least 120 days after the Closing Date;

(c) one-fourth of the securities subject to the Lock-Up shall be released from the Lock-Up upon the earlier of (i) the Company Ordinary Share Trading Price being greater than or (ii) the Company issuing its third quarterly earnings release that occurs at least 120 days after the Closing Date; and

(d) one-fourth of the securities subject to the Lock-Up shall be released from the Lock-Up upon the earlier of (i) the Company Ordinary Share Trading Price being greater than \$18 or (ii) the Company issuing its fourth quarterly earnings release that occurs at least 120 days after the Closing Date

“Lock-Up Shares” has the meaning given in subsection 3.1.2.

“Management Holders” has the meaning given in the Preamble hereto.

“Maximum Number of Securities” has the meaning given in subsection 2.1.4.

“Minimum Takedown Threshold” has the meaning given in subsection 2.1.3.

“Misstatement” means:

(a) with respect to a Registration Statement, an untrue statement of a material fact or an omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and

(b) with respect to a Prospectus, an untrue statement of a material fact or an omission to state of a material fact required to be stated therein or necessary to make the statements therein not misleading.

“Non-Redemption Agreements” means agreements between GSR III and certain shareholders of GSR III pursuant to which such GSR III shareholders agree not to request redemption of their respective shares of Class A ordinary shares in connection with the Business Combination.

“Opt-Out Notice” has the meaning given in Section 6.17.

“Original Agreement” has the meaning given in the Recitals hereto.

“Permitted Transferee” means, in the case of any Holder, a person to whom, or entity to which, Registrable Securities are transferred by such Holder; provided that (a) such transfer does not violate the Company’s governing documents, or any agreements between such Holder and the Company or any of the Company’s subsidiaries and (b) such transferee shall only be a Permitted Transferee if and to the extent the transferor designates the transferee as a Permitted Transferee entitled to rights hereunder pursuant to subsection 6.2.3.

“Piggyback Registration” has the meaning given in subsection 2.2.1.

“Prospectus” means the prospectus included in any Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance on Rules 430A or 430B under the Securities Act or any successor rule thereto), as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

“Registrable Security” means (a) any outstanding Company Ordinary Shares held by a Holder immediately following the Closing Date (which shall include all GSR III Ordinary Shares issuable upon the conversion of any GSR III Rights outstanding on the date of this Agreement); (b) any outstanding Company Ordinary Shares acquired by a Holder following the date hereof to the extent that such securities are “restricted securities” (as defined in Rule 144) or are otherwise held by an “affiliate” (as defined in Rule 144) of the Company; and (c) any other Company Ordinary Shares of the Company or any of its subsidiaries issued or issuable with respect to any securities referenced in clause (a), (b), (c), or (d) above by way of a stock dividend or stock split or in connection with a conversion, distribution, exchange, reclassification, recapitalization, merger, consolidation, spin-off, reorganization or similar transaction; provided, however, that, as to any particular Registrable Security, such securities shall cease to constitute Registrable Securities upon the earliest to occur of the date on which such securities: (i) have been sold, transferred, disposed of or exchanged pursuant to an effective Registration Statement, pursuant to Rule 144 under the Securities Act or any other exemption from registration under the securities laws of the United States; (ii) cease to be outstanding; and (iii) may be sold without registration pursuant to Rule 144 under the Securities Act (but without the requirement to comply with any volume, manner of sale limitations or the Company being in compliance with the filing of all periodic reports and other reports under the Exchange Act).

“Registration” means a registration, including any related Shelf Takedown, effected by preparing and filing a registration statement, prospectus or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“Registration Expenses” means the out-of-pocket expenses of a Registration, including, without limitation, the following:

- (a) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any securities exchange on which the Company Ordinary Shares is then listed;
- (b) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);
- (c) printing, messenger, telephone and delivery expenses;
- (d) reasonable fees and disbursements of counsel for the Company;
- (e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration;
- (f) reasonable fees and expenses of one legal counsel selected by the majority-in-interest of the Demanding Holders in an Underwritten Offering; and
- (g) the costs and expenses of the Company relating to analyst and investor presentations or any “road show” undertaken in connection with the Registration and/or marketing of the Registrable Securities.

“Registration Statement” means any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“Requesting Holder” means any Holder requesting piggyback rights pursuant to this Agreement with respect to an Underwritten Shelf Takedown.

“Securities Act” means the Securities Act of 1933, as amended from time to time.

“Shelf” has the meaning given in subsection 2.1.1.

“Shelf Registration” means a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

“Shelf Takedown” means an Underwritten Shelf Takedown or any proposed transfer or sale using a Registration Statement, including a Piggyback Registration.

“Sponsor” has the meaning given in the Preamble hereto.

“Subsequent Shelf Registration” has the meaning given in subsection 2.1.2.

“Suspension Event” has the meaning given in subsection 4.4.2.

“Suspension Notice” has the meaning given in subsection 4.4.2.

“Suspension Period” has the meaning given in subsection 4.4.2.

“Business Combination Agreement” has the meaning given in the Recitals hereto.

“Transfer” means, when used as a noun, the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, or (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise. The terms “Transferee,” “Transferor,” “Transferred,” and other forms of the word “Transfer” shall have the correlative meanings.

“Underwriter” means any investment banker(s) and manager(s) appointed to administer the offering of any Registrable Securities as principal in an Underwritten Offering.

“Underwritten Offering” means a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

“Underwritten Shelf Takedown” has the meaning given in subsection 2.1.3.

“VWAP” means, for any security as of any date(s), the dollar volume-weighted average price for such on the principal securities exchange or securities market on which such security is then traded during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg through its “HP” function (set to weighted average) or, if the foregoing does not apply, the dollar volume-weighted average price of such security in the over-the-counter market on the electronic bulletin board for such security during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg, or, if no dollar volume-weighted average price is reported for such security by Bloomberg for such hours, the average of the highest closing bid price and the lowest closing ask price of any of the market makers for such security as reported by OTC Markets Group Inc. If the VWAP cannot be calculated for such security on such date(s) on any of the foregoing bases, the VWAP of such security on such date(s) shall be the fair market value per share on such date(s) as reasonably determined by a nationally recognized independent investment banking firm mutually agreed between the Company and GSR III.

“Terra Opco” has the meaning given in the Preamble hereto.

“Well-Known Seasoned Issuer” has the meaning set forth in Rule 405 promulgated by the Commission pursuant to the Securities Act.

“Withdrawal Notice” has the meaning given in subsection 2.1.5.

ARTICLE II

REGISTRATIONS

2.1 Shelf Registration.

2.1.1 **Filing.** The Company shall use its commercially reasonable efforts to file, within 60 days of the Closing Date or such earlier date as required in accordance with any Non-Redemption Agreement, a Registration Statement for a Shelf Registration on Form S-3 (the “***Form S-3 Shelf***”) or, if the Company is not eligible to use a Registration Statement on Form S-3, a Shelf Registration Statement on Form S-1 (the “***Form S-1 Shelf***,” and together with the Form S-3 Shelf, as applicable (and any Subsequent Shelf Registration), the “***Shelf***”), in each case, covering the resale of all the Registrable Securities (determined as of two Business Days prior to such filing) on a delayed or continuous basis. The Company shall use its commercially reasonable efforts to cause the Shelf to become effective as soon as practicable after such filing, but in no event later than 90 days after the initial filing thereof (or 120 days after the initial filing thereof if the Commission notifies the Company that it will “review” the Shelf) or such other earlier date as required in accordance with any Non-Redemption Agreement. The Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder. The Company shall maintain the Shelf in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep such Shelf continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. In the event the Company files a Form S-1 Shelf, the Company shall use its reasonable best efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration) to a Form S-3 Shelf as soon as practicable after the Company is eligible to use Form S-3.

2.1.2 **Subsequent Shelf Registration.** If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall, subject to Section 4.4, use its reasonable best efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its reasonable best efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a “***Subsequent Shelf Registration***”) registering the resale of all Registrable Securities (determined as of two Business Days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder. If a Subsequent Shelf Registration is filed, the Company shall use its reasonable best efforts to (a) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an Automatic Shelf Registration Statement if the Company is a Well-Known Seasoned Issuer) and (b) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form. In the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, the Company, upon request of a Holder shall promptly use its reasonable best efforts to cause the resale of such Registrable Securities to be covered by either, at the Company’s option, the Shelf or a Subsequent Shelf Registration and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration shall be subject to the terms hereof.

2.1.3 Requests for Underwritten Shelf Takedowns. At any time and from time to time after the Shelf has been declared effective by the Commission, a Holder or a group of Holders (in such case, each, a “**Demanding Holder**”) may request to sell all or any portion of its Registrable Securities in an Underwritten Offering that is registered pursuant to the Shelf (each, an “**Underwritten Shelf Takedown**”); provided that the Company shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include Registrable Securities proposed to be sold by the Demanding Holder(s) with a total offering price reasonably expected to exceed, in the aggregate, \$50,000,000 (the “**Minimum Takedown Threshold**”). All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown and the expected price range (net of underwriting discounts and commissions) of such Underwritten Shelf Takedown. The Demanding Holder(s) that requested such Underwritten Shelf Takedown shall have the right to select the Underwriters for such offering (which shall consist of one or more reputable nationally recognized investment banks), subject to the initial Demanding Holder’s prior approval (which shall not be unreasonably withheld, conditioned or delayed), and to agree to the pricing and other terms of such offering. The Company is not obligated to effect more than (A) for the Management Holders, acting individually or together, three Underwritten Shelf Takedowns pursuant to this subsection 2.1.3 in any 12-month period and (B) for Sponsor, one Underwritten Shelf Takedown pursuant to this subsection 2.1.3 in any 12-month period; provided that, the Company shall not be obligated to effect any Underwritten Shelf Takedowns for Sponsor during the 12-month period beginning on the Closing Date. Notwithstanding anything to the contrary in this Agreement, the Company may effect any Underwritten Offering pursuant to any then effective Registration Statement, including a Form S-3, that is then available for such offering.

2.1.4 Reduction of Underwritten Shelf Takedown. If the managing Underwriter or Underwriters in an Underwritten Shelf Takedown, in good faith, advise the Company, the Demanding Holders and the Holders requesting piggyback rights pursuant to this Agreement with respect to such Underwritten Shelf Takedown (the “**Requesting Holders**”) (if any) in writing that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other equity securities that the Company desires to sell and all other equity securities, if any, that have been requested to be sold in such Underwritten Offering pursuant to separate written contractual piggyback registration rights held by any other shareholders, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in such Underwritten Offering, as follows: At all times (a) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (*pro rata* based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Shelf Takedown) that can be sold without exceeding the Maximum Number of Securities; (b) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (a), the equity securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities; and (c) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a) and (b) such other equity securities of other persons or entities that the Company is obligated to include in such Underwritten Shelf Offering pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.

2.1.5 Withdrawal. Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown, any Demanding Holder initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a “**Withdrawal Notice**”) to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Shelf Takedown; provided that any Demanding Holder (to the extent they are not withdrawing) may elect to have the Company continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied by the Registrable Securities proposed to be sold in the Underwritten Shelf Takedown by such Demanding Holders, as applicable or if such Underwritten Shelf Takedown would be made with respect to all of the Registrable Securities of such Holder. If withdrawn, a demand for an Underwritten Shelf Takedown shall constitute a demand for an Underwritten Shelf Takedown for purposes of subsection 2.1.3, unless either (a) such withdrawal occurs during a period the Company has deferred taking action pursuant to Section 4.4 hereof or (b) the withdrawing Demanding Holder reimburses the Company for all Registration Expenses with respect to such Underwritten Shelf Takedown; provided that, if a Holder elects to continue an Underwritten Shelf Takedown pursuant to the proviso in the immediately preceding sentence, such Underwritten Shelf Takedown shall count as an Underwritten Shelf Takedown demanded by such Holder, as applicable, for purposes of subsection 2.1.3. Following the receipt of any Withdrawal Notice, the Company shall promptly forward such Withdrawal Notice to any other Holders that had elected to participate in such Underwritten Shelf Takedown. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with an Underwritten Shelf Takedown prior to its withdrawal under this subsection 2.1.5, other than if a Demanding Holder elects to pay such Registration Expenses pursuant to the second sentence of this subsection 2.1.5.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. If the Company (for its own account or for the account of persons or entities other than the Holders of Registrable Securities) or any Holder proposes to conduct a registered offering of, or if the Company proposes to file a Registration Statement under the Securities Act with respect to the Registration of equity securities of the Company, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities of the Company, for its own account or for the account of shareholders of the Company (or by the Company and by the shareholders of the Company including, without limitation, an Underwritten Shelf Takedown pursuant to Section 2.1 hereof), other than a Registration Statement (or any registered offering with respect thereto) (a) filed in connection with any employee stock option or other benefit plan, (b) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (c) for an exchange offer or offering of securities solely to the Company’s existing shareholders, (d) for an offering of debt that is convertible into equity securities of the Company or (e) for a dividend reinvestment plan, then the Company shall give written notice of such proposed offering to all of the Holders of Registrable Securities as soon as practicable but not less than ten days before the anticipated filing date of such Registration Statement or, in the case of an Underwritten Offering pursuant to a Shelf Registration, the launch date of such offering, which notice shall (i) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any and if known, in such offering, and (ii) offer to all of the Holders of Registrable Securities the opportunity to include in such registered offering such number of Registrable Securities as such Holders may request in writing within five days after receipt of such written notice (such registered offering, a “**Piggyback Registration**”). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and, if applicable, shall use its reasonable best efforts to cause the managing Underwriter or Underwriters of such Piggyback Registration to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.2.1 to be included therein on the same terms and conditions as any similar securities of the Company included in such registered offering and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The inclusion of any Holder’s Registrable Securities in a Piggyback Registration shall be subject to such Holder’s agreement to abide by the terms of Section 4.3 below.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Offering that is to be a Piggyback Registration, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of the equity securities that the Company desires to sell, taken together with (a) the Registrable Securities, if any, as to which Registration has been requested pursuant to Section 2.2 hereof and (b) the equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual registration rights of other shareholders of the Company, exceeds the Maximum Number of Securities, then:

(i) If the Registration or registered offering is undertaken for the Company's account, the Company shall include in any such Registration or registered offering (A) first, the equity securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1 hereof, *pro rata* based on the respective number of Registrable Securities that each Holder has requested be included in such Registration, that can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the equity securities, if any, as to which Registration or a registered offering has been requested pursuant to written contractual piggyback registration rights of other shareholders of the Company, that can be sold without exceeding the Maximum Number of Securities;

(ii) If the Registration or registered offering is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration or registered offering (A) first, the equity securities of such requesting persons or entities that can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, *pro rata* based on the respective number of Registrable Securities that each Holder has requested be included in such Underwritten Offering, that can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the equity securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual piggyback arrangements with such persons or entities that can be sold without exceeding the Maximum Number of Securities.

(iii) If the Registration or registered offering is pursuant to a request by Holder(s) of Registrable Securities pursuant to Section 2.1 hereof, then the Company shall include in any such Registration or registered offering securities pursuant to subsection 2.1.4.

2.2.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by subsection 2.1.5) shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration or, in the case of a Piggyback Registration pursuant to a Shelf Registration, the filing of the applicable “red herring” prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such transaction. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration (which, in no circumstance, shall include the Shelf) at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than subsection 2.1.5), the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this subsection 2.2.3.

2.2.4 Unlimited Piggyback Registration Rights; For purposes of clarity, subject to subsection 2.1.5, any Piggyback Registration effected pursuant to Section 2.2 hereof shall not be counted as a demand for an Underwritten Shelf Takedown under subsection 2.1.3 hereof.

2.3 Restrictions on Transfer. In connection with any Underwritten Offering of equity securities of the Company, each Holder participating in such Underwritten Offering agrees that it shall not Transfer any Company Ordinary Shares (other than those included in such offering pursuant to this Agreement), without the prior written consent of the Company, during the seven days prior (to the extent notice of such Underwritten Offering has been provided) to, and the 30-day period beginning on, the date of pricing of such offering, except in the event the Underwriter managing the offering otherwise agrees to a shorter period by written consent. Each Holder agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as all such Holders). Notwithstanding the foregoing, with respect to an Underwritten Offering, a Holder shall not be subject to this Section 2.3 with respect to an Underwritten Offering unless each shareholder of the Company that (together with their Affiliates) holds at least 10% of the issued and outstanding Company Ordinary Shares (on a fully-exchanged basis after giving effect to the exchange of all Common Units for Company Ordinary Shares) and each of the Company’s directors and executive officers have agreed to a lock-up on terms at least as restrictive with respect to such Underwritten Offering as requested of the Holders. A Holder’s obligations under the second sentence of this Section 2.3 shall only apply for so long as such Holder (together with its Affiliates) holds at least 10% of the issued and outstanding Company Ordinary Shares (on a fully-exchanged basis after giving effect to the exchange of all Common Units for Company Ordinary Shares).

ARTICLE III LOCK-UP

3.1 Lock-Up.

3.1.2 Each of the Management Holders, Terra OpCo Quotaholders and Sponsor (the “***Locked-Up Holders***”), severally, and not jointly, agrees with the Company not to effect any Transfer, or make a public announcement of any intention to effect such Transfer, of any Lock-Up Shares Beneficially Owned or otherwise held by such Locked-Up Holder during the Lock-Up Period (such restrictions, the “***Lock-Up***”); provided that the Lock-Up shall not apply to Transfers permitted pursuant to Section 3.2; provided, further, that any waiver of the Lock-Up shall require the approval of a majority of the independent directors of the Board; provided, further, that any such waiver must apply to an equal proportionate share of the Lock-Up Shares held by each Locked-Up Holder. “***Lock-Up Shares***” means the equity securities of the Company held by the Management Holders and Terra OpCo Quotaholders and the equity securities of the Company held by the Sponsor that were issued in exchange for GSR III Class B Ordinary Shares, directly or indirectly, as of the Closing Date.

3.1.3 During the Lock-Up Period, any purported Transfer of Lock-Up Shares other than in accordance with this Agreement shall be null and void, and the Company shall refuse to recognize any such Transfer for any purpose.

3.1.4 The Locked-Up Holders acknowledge and agree that, notwithstanding anything to the contrary contained in this Agreement, the equity securities of the Company Beneficially Owned by such Locked-Up Holder shall remain subject to any restrictions on Transfer under applicable securities Laws of any Governmental Authority, including all applicable holding periods under the Securities Act and other rules of the Commission.

3.2 Permitted Transfers.

3.2.1 . Notwithstanding anything to the contrary contained in this Agreement, during the Lock-Up Period applicable to any Lock-Up Shares of a Locked-Up Holder, such Locked-Up Holder may Transfer, without the consent of the Company, any of such Lock-Up Shares to (a) any of such Locked-Up Holder’s Permitted Transferees, upon written notice to the Company or (b)(i) a charitable organization, upon written notice to the Company, (ii) in the case of an individual, by virtue of Laws of descent and distribution upon death of the individual, (iii) in the case of an individual, pursuant to a qualified domestic relations order or (iv) pursuant to any liquidation, merger, stock exchange or other similar transaction which results in all of the Company’s shareholders having the right to exchange their Company Ordinary Shares for cash, securities or other property subsequent to the Business Combination; provided that in connection with any Transfer of such Lock-Up Shares pursuant to clause (b)(ii) or clause (b)(iii), (A) the restrictions and obligations contained in Section 3.1 and this Section 3.2 will continue to apply to such Lock-Up Shares after any Transfer of such Lock-Up Shares and (B) the Transferee of such Lock-Up Shares shall have no rights under this Agreement, unless, for the avoidance of doubt, such Transferee is a Permitted Transferee in accordance with this Agreement. Any Transferee of Lock-Up Shares that is a Permitted Transferee of the Transferor shall be required, at the time of and as a condition to such Transfer, to become a party to this Agreement, by executing and delivering a joinder to this Agreement, whereupon such Transferee will be treated as a Holder (with the same rights and obligations as the Transferor) for all purposes of this Agreement. Notwithstanding anything to the contrary, and for the avoidance of doubt, the Sponsor shall be permitted to forfeit any portion of its Lock-Up Shares pursuant to the Sponsor Support Agreement.

3.3 Other Lock-Up Restrictions. Each of the Company and the Sponsor hereby acknowledge and agree that this Article III supersedes Section 4 of the Sponsor Support Agreement in all respects, and, upon execution of this Agreement by each of the Company and the Sponsor, the Sponsor Support Agreement shall be deemed amended to remove Section 4 of the Sponsor Support Agreement.

ARTICLE IV
COMPANY PROCEDURES

4.1 General Procedures. In connection with effecting any Shelf Registration, Shelf Takedown and/or other disposition of Registrable Securities pursuant to a registration statement contemplated herein (to the extent applicable), the Company shall use its reasonable best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as possible:

4.1.1 prepare and file with the Commission as soon as practicable a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities have ceased to be Registrable Securities;

4.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder that holds at least 5% of the Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

4.1.3 prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request to facilitate the disposition of the Registrable Securities owned by such Holders;

4.1.4 prior to any public offering of Registrable Securities, use its reasonable best efforts to (a) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from such registration or qualification) and (b) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other Governmental Authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

4.1.5 cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

4.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

4.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

4.1.8 at least five days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus or any document that is to be incorporated by reference into such Registration Statement or Prospectus (or such shorter period of time as may be necessary in order to comply with the Securities Act, the Exchange Act, and the rules and regulations promulgated under the Securities Act or Exchange Act, as applicable), furnish, without charge, a copy thereof to each seller of such Registrable Securities or its counsel (excluding any exhibits thereto and any filing made under the Exchange Act that is to be incorporated by reference therein);

4.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, as applicable, and then to correct such Misstatement as set forth in Section 4.4 hereof;

4.1.10 permit representatives of the Holders, the Underwriters or other financial institutions facilitating each transaction, if any, and any attorney, consultant or accountant retained by such Holders or Underwriter to participate, at each such person's own expense, in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, financial institution, attorney, consultant or accountant in connection with the Registration; provided, however, that such representatives, Underwriters or financial institutions agree to confidentiality arrangements reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

4.1.11 obtain a “cold comfort” letter from the Company’s independent registered public accountants in the event of an Underwritten Offering or other disposition pursuant to a registration statement contemplated herein that is facilitated by a financial institution which the participating Holders may rely on, in customary form and covering such matters of the type customarily covered by “cold comfort” letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

4.1.12 on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent or sales agent, if any, and the Underwriters or financial institution, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, Underwriter or financial institution may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders;

4.1.13 in the event of any Underwritten Offering or other disposition pursuant to a registration statement contemplated herein that is facilitated by a financial institution or similar agent, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering or such applicable financial institution;

4.1.14 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months beginning with the first day of the Company’s first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

4.1.15 with respect to an Underwritten Offering pursuant to subsection 2.1.3, use its reasonable best efforts to make available senior executives of the Company to participate in customary “road show” presentations that may be reasonably requested by the Underwriter in such Underwritten Offering; and

4.1.16 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with such Registration.

4.2 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders selling any Registrable Securities in an offering shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters’ commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of “Registration Expenses,” all reasonable fees and expenses of any legal counsel representing the Holders, in each case, as mutually agreed amongst such Holders.

4.3 Requirements for Participation in Underwritten Offerings. Notwithstanding anything in this Agreement to the contrary, if any Holder does not provide the Company with its requested Holder Information, the Company may exclude such Holder's Registrable Securities from the applicable Registration Statement or Prospectus if the Company determines, based on the advice of counsel, that such information is necessary to effect the registration and such Holder continues thereafter to withhold such information. No Holder may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such Holder (a) agrees to sell such Holder's securities on the basis provided in any underwriting and other arrangements approved by the Company and (b) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements. Subject to the minimum thresholds set forth in subsections 2.1.3 and 4.1.15 of this Agreement, the exclusion of a Holder's Registrable Securities as a result of this Section 4.3 shall not affect the registration of the other Registrable Securities to be included in such Registration.

4.4 Suspension of Sales; Adverse Disclosure; Restrictions on Registration Rights.

4.4.1 Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, as applicable, each Holder shall forthwith discontinue disposition of Registrable Securities until it has received copies of a supplemented or amended Prospectus correcting such Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until it is advised in writing by the Company that the use of the Prospectus may be resumed.

4.4.2 If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure, and the majority of the Board concludes as a result that it is essential to defer such filing, initial effectiveness or continued use at such time (a "***Suspension Event***"), the Company may, upon giving prompt written notice of such action to the Holders (a "***Suspension Notice***"), delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than 45 days for a single Suspension Event, determined in good faith by the Company to be necessary for such purpose (a "***Suspension Period***"); provided that the Company shall not declare more than two Suspension Events in any 12-month period; provided further, that no Suspension Event shall be declared within the 30 days following the conclusion of a prior Suspension Period; provided further, that the total Suspension Period in any consecutive 12-month period shall not exceed an aggregate of 90 days. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 4.4 (an "***End of Suspension Notice***").

4.4.3 (a) During the period starting with the date 60 days prior to the Company's good faith estimate of the date of the filing of, and ending on a date 120 days after the effective date of, a Company-initiated Registration and provided that the Company continues to actively employ, in good faith, all reasonable efforts to maintain the effectiveness of the applicable Shelf Registration Statement, or (b) if, pursuant to subsection 2.1.3, a Demanding Holder has requested an Underwritten Shelf Takedown and the Company and such Demanding Holder are unable to obtain the commitment of Underwriters to firmly underwrite such offering, the Company may, upon giving prompt written notice of such action to the Holders, delay any other registered offering pursuant to subsection 2.1.3.

4.5 Reporting Obligations. As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings; provided that any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering, Analysis and Retrieval System shall be deemed to have been furnished or delivered to the Holders pursuant to this Section 4.5.

4.6 Other Obligations. In connection with a sale or transfer of Registrable Securities exempt from Section 5 of the Securities Act or through any broker-dealer transactions described in the plan of distribution set forth within the Prospectus and pursuant to the Registration Statement of which such Prospectus forms a part, the Company shall, subject to the receipt of any customary documentation reasonably required from the applicable Holders and/or their broker(s) in connection therewith, (a) promptly instruct its transfer agent to remove any restrictive legends applicable to the Registrable Securities being sold or transferred and (b) cause its legal counsel to deliver the necessary legal opinions, if any, to the transfer agent in connection with the instruction under subclause (a). In addition, the Company shall cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with the aforementioned sales or transfers; provided, however, that the Company shall have no obligation to participate in any "road shows" or assist with the preparation of any offering memoranda or related documentation with respect to any sale or transfer of Registrable Securities in any transaction that does not constitute an Underwritten Offering.

ARTICLE V
INDEMNIFICATION AND CONTRIBUTION

5.1 Indemnification.

5.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder, its officers and directors and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including reasonable attorneys' fees) caused by any (a) Misstatement contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto, as applicable, or (b) any violation or alleged violation by the Company of the Securities Act or any other applicable federal or state securities laws or any rule or regulation promulgated thereunder application and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance, except, in each case, insofar as the same are caused by or contained in any information or affidavit furnished in writing to the Company by or on behalf of such Holder expressly for use therein.

5.1.2 In connection with any Registration Statement in which a Holder is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus (the "**Holder Information**") and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including without limitation reasonable and documented, out-of-pocket attorneys' fees) resulting from any Misstatement contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto, as applicable, but only to the extent that such Misstatement is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders, and the liability of each such Holder shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement.

5.1.3 Any person entitled to indemnification herein shall (a) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (b) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

5.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities. The Company and each Holder participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

5.1.5 If the indemnification provided under this Section 5.1 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this subsection 5.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in subsections 5.1.1, 5.1.2 and 5.1.3 above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this subsection 5.1.5 were determined by *pro rata* allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this subsection 5.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this subsection 5.1.5 from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE VI
MISCELLANEOUS

6.1 Notices. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand or electronic mail or postage prepaid mail (registered or certified) or nationally recognized overnight courier service and shall be deemed given when so delivered by hand or electronic mail, or if mailed, three days after mailing (one Business Day in the case of overnight courier service), as follows:

(a) If to the Company, to:

Terra Innovatum
Via Matteo Trenta 117
Lucca, Italy
Attention: Alessandro Petruzzi, CEO
Email: a.petruzzi@terrainnovatum.com

with a copy to:

Loeb & Loeb LLP
345 Park Avenue
New York, NY 10154
Attention: Mitchell S. Nussbaum ;Tahra Wright ;Rima Moawad
Email: mnussbaum@loeb.com/twright@loeb.com/rmoawad@loeb.com

(b) If to GSR III, to:

GSR III Acquisition Corp.
5900 Balcones Drive, Suite 100
Austin, TX 78731
Attention: Co-Chief Executive Officers
Email: gus@gsrspac.com; lew@gsrspac.com

with copies (which shall not constitute notice) to:

Latham & Watkins LLP
10250 Constellation Blvd., Suite 1100
Los Angeles, CA 90067
Attention: Steven Stokdyk; Brian Duff
Email: Steven.Stokdyk@lw.com; Brian.Duff@lw.com

If to any other Holder, at such Holder's address or facsimile number as set forth in the Company's books and records.

Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective 10 days after delivery of such notice as provided in this Section 6.1.

6.2 Assignment; No Third Party Beneficiaries.

6.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

6.2.2 Prior to the expiration of the Lock-Up Period with respect to any Lock-Up Shares of a Locked-Up Holder, such Holder may not assign or delegate such Locked-Up Holder's rights, duties or obligations under this Agreement in connection with a Transfer of such Locked-Up Holder's Registrable Securities, in whole or in part, except in connection with a Transfer pursuant to Section 3.2.

6.2.3 After the expiration of the Lock-Up Period with respect to Lock-Up Shares held by a Locked-Up Holder, and, at any time with respect to Registrable Securities held by any other Holder, each such Holder may assign or delegate its rights, duties or obligations under this Agreement in connection with a Transfer of such Holder's Registrable Securities, in whole or in part, to (a) any of such Holder's Permitted Transferees, provided, that each such Permitted Transferee holds, after giving effect to such assignment or delegation, at least 2% of the then-outstanding Company Ordinary Shares, (b) an Affiliate of such Holder, (c) direct and/or indirect equity holders of any Holder pursuant to a distribution as described in Section 6.14 of this Agreement or (d) with the prior written consent of the Company, any other entity or person.

6.2.4 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders.

6.2.5 Other than as expressly set forth herein, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing in this Agreement expressed or implied shall give or be construed to give to any person or entity, other than the parties hereto and such successors and permitted assigns, any legal or equitable rights under this Agreement.

6.2.6 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (a) written notice of such assignment as provided in Section 6.1 hereof and (b) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 6.2 shall be null and void.

6.3 Execution of Agreement. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other party. Facsimile or electronic mail transmission of counterpart signatures to this Agreement shall be acceptable and binding.

6.4 Governing Law; Venue.

6.4.1 This Agreement and all disputes, claims or controversies relating to, arising out of, or in connection with this Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts executed in and to be performed in the State of Delaware, without giving effect to any choice of law or conflict of laws, rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

6.4.2 Any proceeding or Action based upon, arising out of or related to this Agreement must be brought in the Court of Chancery of the State of Delaware (or, to the extent such Court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such proceeding or Action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the proceeding or Action shall be heard and determined only in any such court, and agrees not to bring any proceeding or Action arising out of or relating to this Agreement in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by Law or to commence Legal Proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this subsection 6.4.2.

6.5 Waiver of Jury Trial. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues, and therefore each such party hereby irrevocably, unconditionally and voluntarily waives any right such party may have to a trial by jury in respect of any Action, suit or proceeding directly or indirectly arising out of or relating to this Agreement.

6.6 Amendments and Waivers. Only upon the written consent of the Company and the Holders of at least a majority in interest of the total Registrable Securities at the time in question as determined in good faith by the Company, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No provision of this Agreement may be waived unless such waiver is in writing and signed by the party or parties against whom such waiver is to be effective. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party. The rights and remedies of the parties hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have hereunder.

6.7 Other Registration Rights. Other than the registration rights set forth in the Original Agreement, the subscribers who have registration rights pursuant to the transactions contemplated by that certain PIPE Subscription Agreements, dated September 23, 2025 and September 30, 2025, by and among, among others, GSR III and the subscribers set forth therein, the Company represents and warrants that no person, other than a Holder of Registrable Securities hereunder, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration Statement filed by the Company for the sale of securities for its own account or for the account of any other person. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to any Holder of Registrable Securities in this Agreement, including any agreement that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company for such holders on a basis other than pari passu with, or expressly subordinate to, the registration rights of the Holders hereunder provided. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail. Notwithstanding any other rights and remedies the Holders may have in respect of the Company pursuant to this Agreement, if the Company enters into any other registration rights or similar agreement with respect to any of its securities that contains provisions that violate this Section 6.7, the terms and conditions of such agreement shall immediately be deemed to have been amended without further action by the Company or any Holder, so that such Holders shall each be entitled to the benefit of any such more favorable or less restrictive terms or conditions, as the case may be.

6.8 Rule 144. With a view to making available to the Holders the benefits of Rule 144 promulgated under the Securities Act, the Company covenants that it will (a) make available information necessary to comply with Rule 144, if available with respect to resales of the Registrable Securities under the Securities Act, at all times, and (b) cooperate with any Holder and take such further action as the Holders may reasonably request, all to the extent required from time to time to enable such Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (if available with respect to resales of the Registrable Securities), as such rule may be amended from time to time. Upon the reasonable request of any Holder, the Company will deliver to it a written statement as to whether they have complied with such information requirements, and, if not, the specific reasons for non-compliance. This Section 6.8 shall survive the termination of the Agreement so long as any Holder continues to hold Registrable Securities.

6.9 Term. This Agreement shall terminate with respect to any Holder on the date that such Holder no longer holds any Registrable Securities, except as otherwise provided herein. The provisions of Section 4.5 and Article V shall survive any termination.

6.10 Holder Information. Each Holder agrees, if requested in writing, to represent to the Company the total number of Registrable Securities held by such Holder for the Company to make determinations hereunder, including, without limitation, for purposes of Section 6.8 hereof.

6.11 Severability. It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

6.12 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement by a Holder and to enforce specifically the terms and provisions hereof.

6.13 Entire Agreement; Restatement. This Agreement constitutes the full and entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. Upon the Closing Date, the Original Agreement and all of the respective rights and obligations of the parties thereunder are terminated in their entirety and shall no longer be of any force or effect. Upon any amendment or restatement, this Agreement shall no longer be of any force or effect.

6.14 Distributions. In the event that any Holder distributes, or has distributed, any of its Registrable Securities to its direct and/or indirect equity holders, such distributees shall be treated as the applicable Holder hereunder; provided that only the holders of a majority-in-interest of the Registrable Securities held by all such distributees, as determined in good faith by the Company, shall be entitled to take any action under this Agreement that such Holder is entitled to take, provided, further, that such distributees, taken as a whole, shall not be entitled to rights in excess of those conferred to the applicable Holder, as if it remained a single entity party to this Agreement.

6.15 Adjustments. If, and as often as, there are any changes in the Registrable Securities by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or sale, or by any other means, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations hereunder shall continue with respect to the Registrable Securities as so changed.

6.16 Further Assurances. From time to time, at another party's request and without further consideration (but at the requesting party's reasonable cost and expense), each party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

6.17 Opt-Out Notices. Any Holder may deliver written notice (an "***Opt-Out Notice***") to the Company requesting that such Holder not receive notice from the Company of the proposed filing or withdrawal of any Shelf Registration Statement or Piggyback Registration, or any event that would lead to a Suspension Event as contemplated by Section 4.4; provided, however, that such Holder may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from a Holder (unless subsequently revoked), the Company shall not deliver any notice to such Holder pursuant to Sections 2.1, 2.2 or 4.4, as applicable, and such Holder shall no longer be entitled to the rights associated with any such notice. Each time prior to a Holder's intended use of an effective Shelf Registration Statement, such Holder will notify the Company in writing at least two Business Days in advance of such intended use. If a Suspension Notice was previously delivered (or would have been delivered but for the provisions of this Section 6.17) and the Suspension Event remains in effect, the Company will so notify such Holder, within one Business Day of such Holder's notification to the Company, by delivering to such Holder a copy of such previous notice of such Suspension Event, and thereafter will provide such Holder with the related End of Suspension Notice immediately upon its availability.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

Terra Innovatum Global N.V.

By: /s/ Alessandro Petruzzi

Name: Alessandro Petruzzi

Title: Chief Executive Officer

[Signature Page to Amended and Restated Registration Rights Agreement]

HOLDERS:

GSR III Sponsor LLC

By: /s/ Gus Garcia

Name: Gus Garcia

Title: Managing Member

By: /s/ Gus Garcia

Gus Garcia

By: /s/ Lewis Silberman

Lewis Silberman

By: /s/ Anantha Ramamurti

Anantha Ramamurti

By: /s/ Jonathan Cole

Jonathan Cole

By: /s/ Susie Kuan

Susie Kuan

By: /s/ Jody Sitkoski

Jody Sitkoski

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

NINENG S.R.L.

By: /s/ Alessandro Petruzzi

Name: Alessandro Petruzzi

Title: CEO

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Cesare Frepoli

Name: Cesare Frepoli

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Massimo Morichi

Name: Massimo Morichi

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Giordano Morichi

Name: Giordano Morichi

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Simone Di Pasquale

Name: Simone Di Pasquale

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Guillaume Moyen

Name: Guillaume Moyen

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Daniele Dovizio

Name: Daniele Dovizio

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Domenico De Luca

Name: Domenico De Luca

[Signature Page to Amended and Restated Registration Rights Agreement]

MANAGEMENT HOLDERS:

By: /s/ Mike Modro

Name: Mike Modro

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

Gral Advisory LLC:

By: /s/ Alessandro Gadotti

Name: Alessandro Gadotti

Title: Manager

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

Zeno Global Partners LLC:

By: /s/ Dario Imparato

Name: Dario Imparato

Title: Manager

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ Luca Longobardi

Name: Luca Longobardi

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ Gustavo Mana

Name: Gustavo Mana

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ Nabil William Kabbaj

Name: Nabil William Kabbaj

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ George Farah

Name: George Farah

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ Andrea Gaiba

Name: Andrea Gaiba

[Signature Page to Amended and Restated Registration Rights Agreement]

MOONSHOT HOLDERS:

By: /s/ Alessandro di Cicco

Name: Alessandro di Cicco

[Signature Page to Amended and Restated Registration Rights Agreement]

FIRST AMENDMENT TO SPONSOR SUPPORT AGREEMENT

THIS FIRST AMENDMENT TO SPONSOR SUPPORT AGREEMENT (this "Amendment") is made and entered into as of October 9, 2025 by and among GSR III Sponsor LLC, a Delaware limited liability company (the "Sponsor"), the individuals whose names and signatures are set forth on the signature page to this Amendment, Sponsor, GSR III Acquisition Corp., a Cayman Island exempted company ("SPAC"), Terra Innovatum s.r.l., an *Italian Società a responsabilità limitata* ("Terra OpCo") and, together with SPAC and Sponsor, the "Parties"). Capitalized terms used and not defined herein have the respective meanings ascribed to them in the Sponsor Support Agreement (as defined below).

RECITALS

1. The Parties entered into the Sponsor Support Agreement (the "Sponsor Support Agreement"), dated as of April 21, 2025, and now wish to amend the Sponsor Support Agreement in accordance with the terms of the Sponsor Support Agreement and this Amendment.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements contained herein, the value, receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. Amendment to Section 1. Section 1 of the Sponsor Support Agreement is hereby amended and restated in its entirety to read as follows:
 - a. GSR III Class B Ordinary Shares held by Sponsor shall be converted at the Closing, on a one-to-one basis, into PubCo Ordinary Shares, and 572,000 of those resulting PubCo Ordinary Shares shall be subject to the vesting conditions described below (the "***Vesting Sponsor Shares***"). The Vesting Sponsor Shares shall be subject to vesting or forfeiture and cancellation as follows:
 - i. if at any time during the First Conversion Period, (a) the PubCo Trading Price is greater than \$12.00, or (b) submittal and docketing of 75% (10
 - ii. of 13) of the planned Pre-Application Topical Reports following the NEI Guidance, whichever occurs earlier, then 25% of the Vesting Sponsor Shares automatically and will immediately vest and no longer be subject to forfeiture and cancellation;
 - iii. if at any time during the First Conversion Period, (a) the PubCo Trading Price is greater than \$14.00, or (b) NRC docketing of the SOLO Construction Permit Application (PSAR), pursuant to 10 CFR Part 50, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation;
 - iv. if at any time during the Second Conversion Period, (a) the PubCo Trading Price is greater than \$16.00, or (b) acceptance and docketing of SOLO Test Reactor Construction Permit (FSAR and CPA) in compliance with the requirements of the Atomic Energy Act of 1954 as set forth in 10 CFR, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation; and
-

- v. if at any time during the Second Conversion Period, (a) the PubCo Trading Price is greater than \$18.00, or (b) issuance of an Operating License of SOLO Test Reactor pursuant 10 CFR Part 50, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation.
 - vi. If, (i) prior to the end of the applicable Conversion Period, the applicable share price triggers have not been achieved, (ii) PubCo enters into a definitive agreement that would result in a Change of Control transaction, and (iii) (x) the price per share of PubCo Ordinary Shares payable to the shareholders of PubCo in such Change of Control transaction (the “**Change of Control Offer Price**”) is greater than \$5.00 per share, then as of immediately prior to the closing of such Change of Control transaction, (A) the applicable share price triggers that have not been achieved shall be deemed to have been satisfied, and (B) the Vesting Sponsor Shares which have not vested, shall immediately vest as if such Change of Control Offer Price constituted the applicable share price trigger pursuant to Section 1(a), in full and final satisfaction of Sponsor’s rights to receive the Sponsor Vesting Shares pursuant to Section 1(a); or (y) the Change of Control Offer Price is less \$5.00 per share but greater than \$2.50 per share, then as of immediately prior to the closing of such Change of Control transaction, half of the Vesting Sponsor Shares which have not vested, shall immediately vest, in full and final satisfaction of Sponsor’s rights to receive the Sponsor Vesting Shares pursuant to Section 1(a). Notwithstanding anything to the contrary in this Sponsor Agreement, if PubCo Preferred Shares are otherwise converted into PubCo Ordinary Shares and distributed to Terra OpCo Quotaholders, a pro rata portion of the Sponsor Vesting Shares shall immediately vest and no longer be subject to the forfeiture conditions provided in this Sponsor Agreement.
 - b. If, upon the expiration of the applicable Conversion Period, the vesting of any of Vesting Sponsor Shares has not occurred, then the applicable Vesting Sponsor Shares that failed to vest pursuant to Section 1(a), as applicable, and any dividends or distributions previously paid or made in respect thereof will be automatically forfeited and transferred to PubCo for no consideration, and no Person (other than PubCo) will have any further right with respect thereto. Notwithstanding anything to the contrary herein, in no event shall the aggregate number of Vesting Sponsor Shares subject to forfeiture hereunder be greater than 572,000 PubCo Ordinary Shares.
2. Amendment to Section 4(b). Section 4(b) of the Sponsor Support Agreement is hereby amended and restated in its entirety to read as follows:
- b. Subject to Section 4(c) and except as otherwise determined by the board of directors of PubCo (“**Board**”) provided below, Sponsor shall not Transfer any of its PubCo Ordinary Shares issued upon conversion of its Class B Ordinary Shares (“**Lock-Up Shares**”) during the period commencing at the Closing through the date PubCo issues its fourth quarterly earnings release that occurs at least 120 days after the Closing Date (the “**Lock-Up Period**”); provided that, (i) 25% of the Lock-Up Shares shall be released upon the earlier of the PubCo Trading Price being greater than \$12.00 or PubCo issuing its first quarterly earnings release that occurs at least 120 days after the Closing, (ii) an additional 25% of the Lock-Up Shares shall be released upon the earlier of the PubCo Trading Price being greater than \$14.00 or PubCo issuing its second quarterly earnings release that occurs at least 120 days after the Closing, (iii) a further 25% of the Lock-Up Shares shall be released upon the earlier of the PubCo Trading Price being greater than \$16.00 or PubCo issuing its third quarterly earnings release that occurs at least 120 days after the Closing and (iv) all the remaining Lock-Up Shares shall be released upon the earlier of the PubCo Trading Price being greater than \$18.00 or PubCo issuing its fourth quarterly earnings release that occurs at least 120 days after the Closing (the foregoing restrictions, the “**Lock-Up**”). Any waiver of the restrictions set forth in this Section 5(b) shall require the approval of a majority of the independent directors of the Board.

3. Effect of Amendment. Each of the Parties represents that it has all necessary power and authority to enter into and perform the obligations of this Amendment and that there are no consents or approvals required to be obtained by such party for such party to enter into and perform its obligations under this Amendment that have not been obtained. This Amendment shall be deemed incorporated into, and form a part of, the Sponsor Support Agreement and have the same legal validity and effect as the Sponsor Support Agreement. Except as expressly and specifically amended hereby, all terms and provisions of the Sponsor Support Agreement are and shall remain in full force and effect, and all references to the Sponsor Support Agreement in this Amendment and in any ancillary agreements or documents delivered in connection with the Sponsor Support Agreement shall hereafter refer to the Sponsor Support Agreement as amended by this Amendment, and as it may hereafter be further amended or restated. Each reference in the Sponsor Support Agreement to “this Agreement,” “herein,” “hereof,” “hereunder” or words of similar import shall hereafter be deemed to refer to the Sponsor Support Agreement as amended hereby (except that references in the Sponsor Support Agreement to the “date hereof” or “date of this Agreement” or words of similar import shall continue to mean April 21, 2025).
4. Inconsistency or Conflict. In the event of any inconsistency or conflict between the terms and provisions of the Sponsor Support Agreement, on the one hand, and this Amendment, on the other hand, the terms and provisions of this Amendment shall govern and control.
5. Additional Provisions. The provisions contained in Section 10 (Miscellaneous) of the Sponsor Support Agreement are hereby incorporated by reference into this Amendment, *mutatis mutandis*, and made a part of this Amendment as if set forth fully herein.
6. Counterparts. This Amendment may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the Sponsor, SPAC and Terra OpCo have each caused this First Amendment to Sponsor Support Agreement to be duly executed as of the date first written above.

SPONSOR:

GSR III Sponsor LLC

By: _____
Name: Gus Garcia
Title: Managing Member

[Signature Page to First Amendment to Sponsor Support Agreement]

TERRA INNOVATUM S.R.L.

By:

Name:

Title:

[Signature Page to First Amendment to Sponsor Support Agreement]

GSR III ACQUISITION CORP.

By: _____

Name: Gus Garcia

Title: Co-Chief Executive Officer

[Signature Page to First Amendment to Sponsor Support Agreement]

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this “Agreement”) is made and entered into as of October 9, 2025, by and among GSR III Acquisition Corp., a Cayman Islands exempted company (the “Assignor”) and Terra Innovatum Global N.V., a public limited liability company under Dutch law (“PubCo”), and shall become effective immediately prior to the Closing (as defined in the Business Combination Agreement (as defined below)).

WHEREAS, Assignor and the certain subscribers listed on Exhibit A hereto (the “Subscribers”) are party to those certain Subscription Agreements, each dated on or around September 23, 2025 (the “Subscription Agreements”);

WHEREAS, in connection with the Subscription Agreements, Assignor has agreed to issue to the Subscribers at the Closing warrants to purchase an aggregate of 1,841,750 ordinary shares at an exercise price of \$12.00 per share (the “Half Warrants”);

WHEREAS, in connection with the Subscription Agreements, Assignor has agreed to issue to the Subscribers at the Closing warrants to purchase an aggregate of 920,865 ordinary shares at an exercise price of \$16.00 per share (the “Quarter Warrants”);

WHEREAS, in connection with the advisory services relating to the Subscription Agreements, Assignor has agreed to issue to Jacob Watters at the Closing warrants to purchase an aggregate of 10,000 ordinary shares at an exercise price of \$10.00 per share (the “Advisor Warrant” and, together with the Half Warrants and Quarter Warrants, the “Warrants.”);

WHEREAS, on April 21, 2025, the Assignor and Terra Innovatum s.r.l., an Italian limited liability company entered into a business combination agreement (the “Business Combination Agreement”), which contemplates several transactions and reorganizations in connection with which Assignor will become a wholly-owned subsidiary of PubCo;

WHEREAS, pursuant to the Business Combination Agreement, on October 9, 2025, the Assignor and PubCo entered into that certain Plan of Merger (the “Merger Agreement”), pursuant to which a newly formed wholly-owned subsidiary of PubCo will merge with and into Assignor, with Assignor continuing as the surviving corporation and a wholly-owned subsidiary of PubCo; and

WHEREAS, pursuant and subject to the terms and conditions of the Merger Agreement, immediately prior to the Closing, PubCo shall assume the rights and obligations of the Assignor under the Subscription Agreements and Warrants in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption of Subscription Agreements. Effective immediately prior to the Closing, Assignor hereby assigns, grants, conveys and transfers to PubCo all of Assignor’s rights and obligations under the Subscription Agreements and PubCo hereby accepts such assignment and agrees to assume all of Assignor’s duties and responsibilities under the Subscription Agreements.

2. Assignment and Assumption of Warrants. Effective immediately prior to the Closing, Assignor hereby assigns, grants, conveys and transfers to PubCo all of Assignor's rights and obligations under the Warrants and PubCo hereby accepts such assignment and agrees to assume all of Assignor's duties and responsibilities under the Warrants.

3. Other Adjustments. The Assignor and PubCo hereto agree that: (i) from and after the Closing, any references in the Warrants to: (x) the "Company" shall mean PubCo and (y) "GSR III Acquisition Corp. Class A Ordinary Shares" shall mean the ordinary shares of PubCo, par value \$EUR 0.01 per share. Any restrictions in the Warrants will continue in full force and effect, and the term and other provisions of the Warrants will otherwise remain unchanged.

4. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, as such laws are applied to contracts entered into and performed in such State without resort to that State's conflict-of-laws rules.

5. Counterpart. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Execution and delivery of this Agreement by email or exchange of facsimile copies bearing the facsimile signature of a party hereto shall constitute a valid and binding execution and delivery of this Agreement by such party.

6. Successors and Assigns. All the covenants and provisions of this Agreement shall bind and inure to the benefit of each party's respective successors and assigns.

[Signature page follows]

The undersigned has signed this Agreement as of the date first set forth above.

GSR III ACQUISITION CORP.

By: /s/ Gus Garcia

Name: Gus Garcia

Title: Co-Chief Executive Officer

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION AGREEMENT

The undersigned has signed this Agreement as of the date first set forth above.

TERRA INNOVATUM GLOBAL N.V.

By: /s/ Alessandro Petruzzi

Name: Alessandro Petruzzi

Title: Chief Executive Officer

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION AGREEMENT

Exhibit A

Subscribers

1. Segra Resource Partners, LP
2. Alan Quasha (AE Capital Limited)
3. Gerlach & Co
4. Shaolin Capital Partners Master Fund, LT
5. MAP 214 Segregated Portfolio, a segregated portfolio of LMA SPC
6. EAGLE HARBOR MULTI-STRATEGY MASTER FUND LIMITED
7. Shaolin Capital Partners SP, a segregated portfolio of PC MAP SPC
8. LMA SPAC – MAP 204 Segregated Portfolio
9. Funicular Funds, LP (Cable Car)
10. Lincoln Park Capital Fund, LLC
11. Bernard Eugene Wishard
12. Mark Pickrell
13. Magnetar Constellation Master Fund, Ltd
14. Magnetar Structured Credit Fund, LP
15. Magnetar Xing He Master Fund Ltd
16. Magnetar SC Fund Ltd
17. Magnetar SC Fund Ltd
18. Magnetar Lake Credit Fund LLC
19. Magnetar Alpha Star Fund LLC
20. Fondazione Cassa di Risparmio di Lucca
21. A11 VENTURE SPA Patrimonio Destinato PIANETA TERRA
22. Giorgio Bartoli
23. Paolo Tacchi
24. Ilban Ahmed Mohamed Varette
25. Matthew Adell
26. Kevin Maloney
27. Vijay Kirpalani

Terra Innovatum Global N.V.**Code of Conduct and Ethics****I. Introduction**

The Company requires the highest standards of professional and ethical conduct from its employees, officers and directors. Our reputation for honesty and integrity is key to the success of its business. The Company intends that its business practices will comply with the laws of all of the jurisdictions in which it operates and that honesty, integrity and accountability will always characterize the Company's business activity. No employee, officer or director may achieve results through violations of laws or regulations or unscrupulous dealings.

This Code reflects the Company's commitment to this culture of honesty, integrity and accountability and outlines the basic principles and policies with which all employees, officers and directors are expected to comply. Therefore, we expect you to read this Code thoroughly and carefully.

In addition to following this Code in all aspects of your business activities, you are expected to seek guidance in any situation where there is a question regarding compliance issues, whether with the letter or the spirit of the Company's policies and applicable laws. Cooperation with this Code is essential to the continued success of the Company's business and the cultivation and maintenance of its reputation as a good corporate citizen. Misconduct is never justified, even where sanctioned or ordered by an officer or other individual in a position of higher management. No individual, regardless of stature or position, can authorize actions that are illegal, or that jeopardize or violate Company standards. We note that this Code sets forth general principles of conduct and ethics and is intended to work in conjunction with the specific policies and procedures that are covered in the Company's compliance manual or in separate specific policy statements and you should refer to those policies and procedures for more detail in the specified context.

Nothing in this Code prohibits you from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. You do not need the prior authorization of the Company to make any such reports or disclosures and you are not required to notify the Company that you have made such reports or disclosures.

II. Conflicts of Interest

A conflict of interest occurs when your private interest interferes, appears to interfere or is inconsistent in any way with the interests of the Company. For example, conflicts of interest may arise if:

- You cause the Company to engage in business transactions with a company that you, your friends or your relatives control without having obtained the appropriate prior approvals required.
- You are in a position to (i) compete with, rather than help, the Company or (ii) make a business decision not on the basis of the Company's interest but rather for your own personal advantage.
- You take actions, or have personal or family interests, which may make it difficult to perform your work (or discharge your duties and obligations) effectively.
- You, or any of your family members or affiliates, receive improper personal benefits other than gratuities and payments received or provided in compliance with the guidelines set forth in "Business Gifts and Entertainment" below, as a result of your position in the Company.

A conflict of interest may not be immediately recognizable, so potential conflicts must be reported immediately to the Chief Financial Officer of the Company. Further, if you become aware of a conflict or potential conflict involving another employee, officer or director, you should bring it to the attention of the Chief Financial Officer or a member of the Audit Committee of the Board of Directors at the principal executive offices of the Company.

If the concern requires confidentiality, including keeping particular individuals anonymous, then this confidentiality will be protected, except to the extent necessary to conduct an effective investigation or as required by under applicable law, regulation or legal proceedings.

III. Related Party Transactions

The Company has adopted a policy that requires the review and approval of any transaction, arrangement or relationship where the Company was, is or will be a participant and the amount involved exceeds \$120,000, and in which any “Related Person” (generally defined as any director (or director nominee) or executive officer of the Company, beneficial owner of more than 5% of the Company’s shares, any immediate family member of the foregoing and any entity in which any of the foregoing persons is employed or is a partner or principal or in which that person has a 10% or greater beneficial ownership interest) had, has or will have a direct or indirect material interest.

Before entering any such transaction, arrangement or relationship, the Chief Financial Officer must be notified of the facts and circumstances of the proposed transaction, arrangement or relationship. If the Chief Financial Officer determines that a transaction, arrangement or relationship is indeed a related party transaction, then such transaction will be sent to the Audit Committee (or the Chair of such committee) for their review and approval. Only those transactions that are in the best interests of the Company shall be approved.

IV. Corporate Opportunities

When carrying out your duties or responsibilities, you owe a duty to the Company to advance its legitimate interests. The Company’s amended and restated memorandum and articles of association and corporate governance guidelines contain important policies with respect to corporate opportunities.

V. Public Reporting

Full, fair, accurate and timely disclosure must be made in the reports and other documents that the Company files with, or submits to, the SEC and in its other public communications. Such disclosure is critical to ensure that the Company maintains its good reputation, complies with its obligations under the securities laws and meets the expectations of its shareholders.

Persons responsible for the preparation of such documents and reports and other public communications must exercise the highest standard of care in accordance with the following guidelines:

- all accounting records, and the reports produced from such records, must comply with all applicable laws;
- all accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;
- all accounting records must fairly and accurately reflect in reasonable detail the Company’s assets, liabilities, revenues and expenses;
- accounting records must not contain any false or intentionally misleading entries;
- no transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- all transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- no information should be concealed from the internal auditors or the independent auditors; and
- compliance with the Company’s internal control over financial reporting and disclosure controls and procedures is required.

VI. Confidentiality

Employees, officers and directors must maintain and protect the confidentiality of information entrusted to them by the Company, or that otherwise comes into their possession, during the course of their employment or while carrying out their duties and responsibilities, except when disclosure is authorized by the Company or legally mandated.

The obligation to preserve confidential information continues even after employees, officers and directors leave the Company.

Confidential information encompasses all non-public information (including, for example, “inside information” or information that third-parties have entrusted to the Company) that may be of use to competitors, or may otherwise be harmful to the Company or its key stakeholders, if disclosed. Financial information is of special sensitivity and should under all circumstances be considered confidential, except where its disclosure is approved by the Company or when the information has been publicly disseminated.

VII. Protection and Proper Use of Company Assets

All employees, officers and directors should promote and ensure the efficient and responsible use of the Company’s assets and resources by the Company. Theft, carelessness and waste have a direct impact on the Company’s profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Company assets, such as proprietary information, funds, materials, supplies, products, equipment, software, facilities, and other assets owned or leased by the Company or that are otherwise in the Company’s possession, may only be used for legitimate business purposes and must never be used for illegal purposes.

Proprietary information includes any information that is not generally known to the public or would be valued by, or helpful to, our competitors. Examples of proprietary information are intellectual property, business and strategic plans and employee information. The obligation to use proprietary information only for legitimate business purposes continues even after individuals leave the Company.

VIII. Insider Trading

Insider trading is unethical and illegal. Employees, officers and directors must not trade in securities of a company while in possession of material non-public information regarding that company. It is also illegal to “tip” or pass on inside information to any other person who might make an investment decision based on that information or pass the information to third parties. The Company has an Insider Trading Policy, which sets forth obligations in respect of trading in the Company’s securities.

IX. Fair Dealing

Each employee, officer and director, in carrying out his or her duties and responsibilities, should endeavor to deal fairly with each other and the Company’s customers, suppliers and competitors. No employee, officer or director should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

X. Compliance with Laws, Rules and Regulations

Compliance with both the letter and spirit of all laws, rules and regulations applicable to the Company, including any securities exchange or other organization or body that regulates the Company, is critical to our reputation and continued success. All employees, officers and directors must respect and obey the laws of the cities, states and countries in which the Company operates and avoid even the appearance of impropriety.

Employees, officers or directors who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including discharge from the Company.

XI. Compliance with Antitrust Laws.

The Company believes in fair and open competition, and adheres strictly to applicable antitrust laws. It should be noted however that the following section is not an exhaustive summary of relevant antitrust laws. Additional antitrust considerations not covered in this section include participation in trade association, monopolization, price discrimination and other practices that affect competition.

As a general proposition, any contact with a competitor may be problematic under antitrust laws. Accordingly, all employees, officers and directors should avoid any such contact relating to the business of the Company or the competitor without first obtaining the approval of the Chief Financial Officer. Any additional concerns relating to the aforementioned areas of potential antitrust breach should also be directed to the Chief Financial Officer.

The Company notes below some general rules concerning contact with competitors:

- Agreements among competitors, whether written or oral, that relate to prices are illegal per se. In other words, such agreements, by themselves, constitute violations of the antitrust laws. There are no circumstances under which agreements among competitors relating to prices may be found legal. Price fixing is a criminal offense, and may subject the Company to substantial fines and penalties and the offending employee to imprisonment and fines.
- Antitrust laws may be violated even in the absence of a formal agreement relating to prices. Under certain circumstances, an agreement to fix prices may be inferred from conduct, such as the exchange of price information, and from communications among competitors even without an express understanding. Although exchanges of price information are permitted in certain circumstances, employees of the Company should not participate in such exchanges without first obtaining the approval of the Chief Financial Officer.
- It is a per se violation of antitrust laws for competitors to agree, expressly or by implication, to divide markets by territory or customers.
- It is a per se violation of the antitrust laws for competitors to agree not to do business with a particular customer or supplier. As with agreements to fix prices, the antitrust laws can be violated even in the absence of an express understanding.
- Any communication between competitors concerning problems with any customer or supplier may violate antitrust laws and should be avoided.

XII. Compliance with Environmental Laws

The Company is sensitive to the environmental, health and safety consequences of its operations. Accordingly, the Company strictly complies with all applicable Federal and State environmental laws and regulations, including, among others, the Clean Air Act, the Federal Water Pollution Control Act, the Resource Conservation and Recovery Act and the Occupational Safety and Health Act, and considers sustainability in its planning decisions. If any individual has any doubt as to the applicability or meaning of a particular environmental, health or safety regulation, he or she should discuss the matter with the Chief Financial Officer.

XIII. Discrimination and Harassment

The Company values a diverse working environment and is committed to providing equal opportunity in all aspects of our business. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical or visual. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. The Company encourages the reporting of harassment when it occurs.

XIV. Safety and Health

The Company is committed to keeping its workplaces free from hazards. You should report any accidents, injuries or unsafe equipment, practices or conditions immediately to a supervisor or other designated person. Threats or acts of violence or physical intimidation are prohibited.

You must not engage in the use of any substance that could prevent you from discharging your work duties and responsibilities safely and effectively.

XV. Company Records and Document Retention

Records created, received or used during the conduct of Company business, including all communications sent or received using the Company's email system, are at all times the property of the Company wherever those records may be located. At any time, the Company and, in certain circumstances, third parties (including government officials), may review, without prior notice to personnel, any and all firm records, including records marked "Personal" or "Private."

Any records that you create and store are subject to this Code and may be demanded by third parties during the course of litigation or a government investigation or, in the case of records sent outside the Company, subject to the records retention policies of the recipients.

You should, therefore, avoid discriminatory remarks, harassment and threats of violence or similar inappropriate or unlawful conduct. This applies to communications of all kinds, including e-mail, instant messaging, voice mail messages, text messages, video recordings and informal notes or interoffice memos. Records should be retained and destroyed in accordance with the Company's records retention policy.

XVI. Use of Electronic Media

The Company has developed a policy to ensure that you understand the rules governing your use of the Company's computer network, and options for e-mail and voicemail or other messaging services, Internet access or other use of electronic media. All Company equipment, including desks, computers and computer systems, computer software, electronic storage devices, cellphones or other mobile devices, e-mail, voicemail and other physical items are for business use only. The Company at all times retains the right to access and search all such electronic media or other items contained in or used in conjunction with the Company's computer, e-mail, voicemail and Internet access systems and equipment with no prior notice.

Like the Company's computer network, e-mail and voicemail services, access to Internet services such as web-browsing or newsgroups is provided to employees by the Company only for business use. Any personal use must be infrequent and must not involve any prohibited activity, interfere with the productivity of the employee or his or her coworkers, consume system resources or storage capacity on an ongoing basis or involve large file transfers or otherwise deplete system resources available for business purposes.

Your messages and computer information are considered Company property and consequently, employees should not have an expectation of privacy in the context of computer and voice mail use. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

The Company also recognizes that many employees are choosing to express themselves by using Internet technologies, such as blogs, wikis, file-sharing, user generated audio and video, virtual worlds, and social networking sites, such as Facebook, LinkedIn and Twitter. Whether you choose to participate in such social networking outside of work on your own time is your own decision.

XVII. Business Gifts and Entertainment

Business gifts and entertainment are often customary courtesies designed to build goodwill among business partners and clients. However, issues may arise when such courtesies compromise, or appear to compromise, the recipient's ability to make objective and fair business decisions. In addition, issues can arise when the intended recipient is a government official. Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do not change during traditional gift giving seasons, and apply equally to employees, officers or directors offering gifts and entertainment to the Company's business associates.

The value of gifts should be nominal, both with respect to frequency and monetary amount. Frequent gifting to a recipient may be perceived as an attempt to create an obligation to the giver, and is therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate legitimate business goals. For example, should tickets to a sporting or cultural event be offered, the offeror must attend the event as well. The following questions may provide guidance in the instance of doubt:

- Is the action legal?
- Does the action raise doubts or concerns?

- Should another individual be consulted?
- Is the action clearly business-related?
- Is the action or gift moderate, reasonable, and in good taste?
- Would public disclosure of the action or gift embarrass or harm the Company?
- Is there an expectation of reciprocation or favors?

Strict rules apply when the Company does business with governmental agencies and officials, whether in the U.S. or in other countries, as discussed in more detail below.

Because of the sensitive nature of these relationships, you must seek approval from a supervisor and/or the Chief Financial Officer before offering or making any gifts or hospitality to governmental officials or employees.

XVIII. Political Activities and Contributions

The Company respects the right of each of its employees to participate in the political process and to engage in political activities of his or her choosing; however, while involved in their personal and civic affairs employees must make clear at all times that their views and actions are their own, and not those of the Company. Employees may not use the Company's resources to support their choice of political parties, causes or candidates.

The Company may occasionally express its views on local and national issues that affect its operations. In such cases, Company funds and resources may be used, but only when permitted by law and by Company guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. The Company may pay related administrative and solicitation costs for political action committees formed in accordance with applicable laws and regulations. Any use of Company resources for the Company's political activities, including contributions or donations, requires advance approval by the Company's Chief Financial Officer.

XIX. Bribery and Corruption

Employees, officers and directors must comply with all laws prohibiting bribery, corruption and kickbacks, including laws prohibiting improper payments to domestic and foreign officials such as the U.S. Foreign Corrupt Practices Act (the "FCPA"). While this section focuses primarily on foreign officials, this Policy equally prohibits bribery of domestic officials and commercial or private sector parties.

The FCPA prohibits an offer, payment, promise of payment or authorization of the payment of any money or thing of value to a foreign official, foreign political party, official of a foreign political party or candidate for political office to induce or influence any act or decision of such person or party or to secure any improper advantage. The FCPA prohibits such conduct whether done directly or indirectly through an agent or other intermediary.

Although U.S. law does allow certain payments to foreign officials intended solely to expedite non-discretionary routine government action, sometimes called "grease" or "facilitating" payments, this exception is a narrow one and such payments are often illegal under other laws. Accordingly, the Company's policy is to avoid such payments.

Therefore, no payment may be made to a foreign official even for non-discretionary action without first consulting with and obtaining written authorization from the Chief Financial Officer or the Chief Executive Officer. If a facilitating payment is authorized, such payment must be accurately and fairly recorded in the Company's books, records and accounts.

The FCPA further requires compliance by the Company with record keeping and internal controls requirements. The Company must maintain financial records which, in reasonable detail, accurately and fairly reflect transactions and disposition of corporate assets. In particular, all bank accounts that receive or disburse funds on behalf of the Company shall be properly authorized and any such transactions recorded on the official books and records of the Company. In addition, the Company must maintain a system of internal controls sufficient to provide reasonable assurances that the Company's assets are used only in accordance with directives and authorizations by the board of directors and senior management, and that checks and balances are employed so as to prevent the by-passing or overriding of these controls.

Violation of the FCPA is an offense, subjecting the Company to substantial fines and penalties and any officer, director, employee or shareholder acting on behalf of the Company to imprisonment and fines. The FCPA prohibits the Company from paying, directly or indirectly, a fine imposed upon an individual pursuant to the FCPA. Violation of this policy may result in disciplinary actions up to and including discharge from the Company.

XX. Compliance with and Amendments of this Code

Failure to comply with this Code or applicable laws, rules or regulations may result in disciplinary measures, including discharge from your position with the Company. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties for such person, such person's supervisors and/or the Company. The Board of Directors will determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of this Code in relation to Executives and Directors. In determining what action is appropriate in a particular case, the Board of Directors or its designee will consider the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation was intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past. The Chief Financial Officer will determine appropriate actions to be taken in the event of a violation of this code in relation to all other employees.

This Code cannot, and is not intended to, address all of the ethical complexities that may arise during the course of employment or association with the Company. There will be occasions where circumstances not covered by policy or procedure arise, and where a judgment must be made as to the appropriate course of action. In such circumstances, the Company encourages common sense decision-making, and consultation with a manager, member of human resources, or the Chief Financial Officer for guidance pursuant to the methods discussed below in "Compliance and Contact Details".

Any material amendment of this Code will be made only by the Board of Directors and will be promptly disclosed as required by law or stock exchange regulation.

XXI. Compliance and Contact Details

1. Confidential Advice

If you think that an actual or possible violation has occurred, it is important to report your concerns immediately. If you do not feel comfortable discussing the matter with your supervisor, manager or human resources, please contact the Chief Financial Officer.

The Company strives to ensure that all questions or concerns are handled fairly, discreetly and thoroughly. You may choose to remain anonymous.

2. Employee Reporting

The Company proactively promotes ethical behavior and encourages employees, officers and directors promptly to report evidence of illegal or unethical behavior, or violations of this Code to the Chief Financial Officer or for issues involving officers and directors to the Chief Executive Officer or the Chairman of the Audit Committee. You may choose to remain anonymous in reporting any possible violation of this Code.

Once a report is made and received, the Company will investigate promptly and all employees, officers and directors are expected to cooperate candidly with relevant investigatory procedures. Appropriate remedial action may be taken, based on the outcome of such investigation.

The Company has a no-tolerance policy for retaliation against persons who raise good faith compliance, ethics or related issues. However, it is unacceptable to file a report knowing it to be false.

3. Waiver

Any waiver of this Code for any executive officer or director will be made only by Board and will be promptly disclosed as required by law or stock exchange regulation.

List of Subsidiaries

Subsidiary	Place of Incorporation
GSR III Acquisition Corp.	Cayman Islands
Terra Innovatum s.r.l.	Italy

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Introduction

The following unaudited pro forma condensed combined financial information and accompanying notes are provided to aid you in your analysis of the financial aspects of the Closing, the Financing Transactions (described in the “Financing Transactions” section below), and adjustments for other material events (“Other Material Events”). The pro forma adjustments for the Other Material Events are referred to herein as “Adjustments for Other Material Events.” The following information is also relevant to understanding the unaudited pro forma condensed combined financial information contained herein.

On April 21, 2025, GSR III, Terra Innovatum, Terra MergerCo, and New TopCo entered into the Business Combination Agreement. The Business Combination Agreement and related agreements provide for the following:

Terra Pre-Closing Restructuring

On April 29, 2025, Terra Innovatum formed Terra Innovatum Global as the New TopCo referenced in the Business Combination Agreement with the same holders in the same ownership percentages as Terra Innovatum. On June 23, 2025, Terra Innovatum effectuated the Contribution whereby the quotaholders of Terra Innovatum contributed 100% of their respective quotas in the capital of Terra Innovatum to Terra Innovatum Global. As a result of the Contribution, Terra Innovatum became a wholly owned subsidiary of Terra Innovatum Global.

Following the Contribution, but prior to the effective time of the Closing, New TopCo cross-border converted from an Italian limited liability company into a Dutch public limited liability company through the Conversion. The Contribution and the Conversion are collectively considered the Terra Pre-Closing Restructuring.

In connection with and by virtue of the Conversion, each quota of New TopCo held by a New TopCo Quotaholder was converted into New TopCo Ordinary Shares at the Common Conversion Ratio of 475,000 and into New TopCo Preferred Shares at the Preferred Conversion Ratio of 80. Upon the consummation of the Conversion, New TopCo is referred to as “PubCo.”

Following the completion of the Terra Pre-Closing Restructuring, but prior to the effective time of the Closing, the following occurred:

New TopCo formed Terra MergerCo as a direct wholly owned subsidiary of New TopCo for the purpose of consummating the transactions contemplated by the Business Combination Agreement.

- Each whole GSR III Right that was outstanding automatically converted into one GSR III Class A Ordinary Share.

At the effective time of the Closing:

- Terra MergerCo merged with and into GSR III, the separate corporate existence of Terra MergerCo ceased and GSR III was the surviving corporation and a wholly owned subsidiary of New TopCo. New TopCo upon the Closing, is referred to as “PubCo”.

Each GSR III Ordinary Share issued and outstanding as of immediately prior to the Closing was converted into PubCo Ordinary Shares on a one-for-one basis.

In connection with the Closing, PubCo registered the issuance of PubCo Ordinary Shares with the SEC and became a publicly traded company listed on Nasdaq.

On December 18, 2024, Terra Innovatum entered into an agreement with Park Avenue Capital Group Corp. (“PAC”), a third-party entity, which was immediately superseded by an agreement to appoint Moonshot Warehouse LTD (“Moonshot”), an affiliate of PAC, to serve as its financial advisor regarding a potential business combination with a special purpose acquisition company. PAC received certain fees for its services, which became payable upon the Closing, and were subject to the terms and conditions set forth in the letter agreement dated December 18, 2024 between Terra Innovatum and PAC. Upon the Closing, PAC received a \$2.5 million success fee in cash, 223,000 PubCo Ordinary Shares issued at the Closing (the “Ordinary Shares Success Fee”), and a warrant exercisable for up to 1,000,000 PubCo Ordinary Shares at an exercise price of \$7.00 per share. Further, PAC was issued 40 PubCo Preferred Shares upon the Closing, which are contingently convertible into shares of PubCo Ordinary Shares (the “Financial Advisor Additional Shares”), subject to the tranche conversion milestones, discussed in the Additional Shares section below. Upon meeting the conditions for each tranche, the shares will mandatorily convert into PubCo Ordinary Shares at a conversion ratio of 10,000 PubCo Ordinary Shares per PubCo Preferred Share. Prior to the Closing Moonshot made a *pro rata* distribution of the Ordinary Shares Success Fee, the warrant and the Financial Advisor Additional Shares to its partners.

In September 2025, GSR III entered into subscription agreements (the “PIPE Subscription Agreements”) with certain accredited investors (the “Subscribers”), pursuant to which GSR III agreed to issue and sell, in a private placement (the “PIPE Financing”), PubCo Ordinary Shares (the “PIPE Shares”) at a purchase price of \$10.00 per share. In connection with the PIPE Financing, GSR III also agreed to issue warrants to purchase PubCo Ordinary Shares at an exercise price of \$12.00 per share (the “Half Warrants”), issued at a ratio of one Half Warrant for every two PIPE Shares, and warrants to purchase PubCo Ordinary Shares at an exercise price of \$16.00 per share (the “Quarter Warrants”), issued at a ratio of one Quarter Warrant for every four PIPE Shares (together with the Half Warrants, the “PIPE Warrants”). The PIPE Warrants are exercisable immediately upon issuance and have a term of five years from the date of issuance.

Additional Shares — Terra Innovatum Global Quotaholders

Upon the Closing, former Terra Innovatum Global Quotaholders received additional shares in the form of 8,000 PubCo Preferred Shares. The Business Combination Agreement provides, among other things, that the holders of PubCo Preferred Shares issued in connection with the Closing will have the PubCo Preferred Shares mandatorily convert subsequent to the Closing into PubCo Ordinary Shares, subject to the following contingencies:

- An amount equal to 25% of PubCo Preferred Shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the PubCo Preferred Shares), in the aggregate among the Terra Innovatum Global Quotaholders in accordance with their pro rata portion, if at any time during the five-year period following the Closing (the “First Conversion Period”), (A) the volume weighted average price (“VWAP”) of the PubCo Ordinary Share for any five Trading Days within any 20 Trading Days period (“PubCo Trading Price”) is greater than \$12.00, or (B) the submittal and docketing of at least 10 of the planned Pre-Application Topical Reports following the NEI Guidance has occurred, whichever occurs earlier.
- An amount equal to 25% of PubCo Preferred Shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the PubCo Preferred Shares), in the aggregate among the Terra Innovatum Global Quotaholders in accordance with their pro rata portion, if at any time during the First Conversion Period, (A) the PubCo Trading Price is greater than \$14.00, or (B) NRC docketing of the SOLO Construction Permit Application, pursuant to 10 CFR Part 50, whichever occurs earlier.
- An amount equal to 25% of PubCo Preferred Shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the PubCo Preferred Shares), in the aggregate among the Terra Innovatum Global Quotaholders in accordance with their pro rata portion, if at any time during the seven-year period following the Closing (the “Second Conversion Period”), and together with the First Conversion Period, the “Conversion Period”, (A) the PubCo Trading Price is greater than \$16.00, or (B) acceptance and docketing of SOLO Test Reactor Construction Permit in compliance with the requirements of the Atomic Energy Act of 1954 as set forth in 10 CFR, whichever occurs earlier.
- An amount equal to 25% of PubCo Preferred Shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the PubCo Preferred Shares), in the aggregate among the Terra Innovatum Global Quotaholders in accordance with their pro rata portion, if at any time during the Second Conversion Period, (A) the PubCo Trading Price is greater than \$18.00, or (B) issuance of an operating license of SOLO Test Reactor pursuant 10 CFR Part 50, whichever occurs earlier.

- If, prior to the end of the applicable Conversion Period, the applicable share price triggers have not been achieved, and PubCo enters into a definitive agreement that would result in a Change of Control transaction, and (A) the price per share of PubCo Ordinary Shares payable to the shareholders of PubCo in such Change of Control transaction (the “Change of Control Offer Price”) is at least \$5.00 per share, then as of immediately prior to the closing of such Change of Control transaction, (x) the applicable share price triggers that have not been achieved shall be deemed to have been satisfied, and (y) the PubCo Preferred Shares shall convert into PubCo Ordinary Shares at the Preferred/Ordinary Conversion Ratio described above as if such Change of Control Offer Price constituted the applicable share price trigger pursuant to the Business Combination Agreement; or (B) the Change of Control Offer Price is less than \$5.00 per share but greater than \$2.50 per share, then as of immediately prior to the closing of such Change of Control transaction, half of the PubCo Preferred Shares that have not yet converted shall convert into PubCo Ordinary Shares at the Preferred/Ordinary Conversion Ratio.
- Any PubCo Preferred Share that is not converted into PubCo Ordinary Shares during the applicable Conversion Period will remain outstanding, provided that any PubCo Preferred Share that is not converted within 20 years of issuance shall be transferred to PubCo and subsequently cancelled by PubCo for no consideration (*om niet*).

Additional Shares — PAC

Upon the Closing, PAC received additional shares in the form of 40 PubCo Preferred Shares and a warrant exercisable for up to 1,000,000 PubCo Ordinary Shares at an exercise price of \$7.00 per share. These PubCo Preferred Shares will mandatorily convert into PubCo Ordinary Shares, subject to the same contingencies described above within the additional shares for Terra Innovatum Global Quotaholders.

Additional Shares — Sponsor

Additionally, pursuant to the Sponsor Support Agreement, entered into by and among Terra Innovatum, GSR III and the Sponsor, 549,500 GSR III Class B Ordinary Shares held by Sponsor immediately prior to the Closing, which convert into shares of PubCo Ordinary Shares on a one-for-one basis, will be subject to certain vesting or forfeiture and cancellation conditions subsequent to the Closing as follows:

If at any time during the First Conversion Period, (a) the PubCo Trading Price is greater than \$12.00, or (b) the submittal and docketing of 75% (10 of 13) of the planned pre-application topical reports following the NEI Guidance, whichever occurs earlier, then 25% of the Vesting Sponsor Shares automatically and will immediately vest and no longer be subject to forfeiture and cancellation;

If at any time during the First Conversion Period, (a) the PubCo Trading Price is greater than \$14.00, or (b) NRC docketing of the SOLO 2 construction permit application, pursuant to 10 CFR Part 50, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation;

If at any time during the Second Conversion Period, (a) the PubCo Trading Price is greater than \$16.00, or (b) acceptance and docketing of SOLO Test Reactor construction permit in compliance with the requirements of the Atomic Energy Act of 1954 as set forth in 10 CFR, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation; and

If at any time during the Second Conversion Period, (a) the PubCo Trading Price is greater than \$18.00, or (b) issuance of an operating license of SOLO Test Reactor pursuant 10 CFR Part 50, whichever occurs earlier, then 25% of the Vesting Sponsor Shares shall automatically and will immediately vest and no longer be subject to forfeiture and cancellation.

If, (i) prior to the end of the applicable Conversion Period, the applicable share price triggers have not been achieved, (ii) PubCo enters into a definitive agreement that would result in a Change of Control transaction, and (iii) (x) the price per share of PubCo Ordinary Shares payable to the shareholders of PubCo in such Change of Control transaction, the Change of Control Offer Price, is greater than \$5.00 per share, then as of immediately prior to the closing of such Change of Control transaction, (A) the applicable share price triggers that have not been achieved shall be deemed to have been satisfied, and (B) the Vesting Sponsor Shares which have not vested, shall immediately vest as if such Change of Control Offer Price constituted the applicable share price trigger pursuant to the Sponsor Support Agreement, in full and final satisfaction of Sponsor's rights to receive the Vesting Sponsor Shares described above; or (y) the Change of Control Offer Price is less \$5.00 per share but greater than \$2.50 per share, then as of immediately prior to the closing of such Change of Control transaction, half of the Vesting Sponsor Shares which have not vested, shall immediately vest, in full and final satisfaction of Sponsor's rights to receive the Vesting Sponsor Shares pursuant to the Sponsor Support Agreement. Notwithstanding anything to the contrary in this Sponsor Agreement, if PubCo Preferred Shares are otherwise converted into PubCo Ordinary Shares and distributed to Terra OpCo Quotaholders, a pro rata portion of the Vesting Sponsor Shares shall immediately vest and no longer be subject to the forfeiture conditions provided in this Sponsor Agreement.

If, upon the expiration of the applicable Conversion Period, the vesting of any of Vesting Sponsor Shares has not occurred, then the applicable Vesting Sponsor Shares that failed to vest will be automatically forfeited and transferred to PubCo for no consideration.

The table below presents the exchange of Terra Innovatum Global quotas for PubCo Ordinary Shares that occurred upon the Conversion:

Terra Innovatum Global quotas outstanding as of June 30, 2025⁽¹⁾	Common Conversion Ratio⁽²⁾	PubCo Ordinary Shares issued to Terra Innovatum Quotaholders upon Closing
100	475,000	47,500,000

(1) Represents quotas held by legacy Terra Innovatum Global Quotaholders.

(2) Represents the Per Quota Common Conversion Amount divided by \$10.00.

Financing Transactions

Bridge Loan Financing

- Subsequent to June 30, 2025, Terra Innovatum signed five debt note subscription agreements, respectively, for aggregate cash proceeds of \$690.0 thousand.

The Bridge Loans bear an interest rate of 15.00% per annum, payable in kind ("PIK") calculated on the outstanding principal balance. The principal and accrued interest on the Bridge loans converted into PubCo Ordinary Shares at the Closing at a conversion price of \$7.00 per share.

In connection with the Bridge Loans, Terra Innovatum committed to issue to the Bridge Loan Lenders (i) warrants to purchase at an exercise price of \$11.50 per share the number of PubCo Ordinary Shares equal to 100% of the number of PubCo Ordinary Shares into which the applicable Bridge Loan converted into at Closing and (ii) warrants to purchase at an exercise price of \$15.00 per share for the number of PubCo Ordinary Shares equal to 100% of the number of PubCo Ordinary Shares into which the applicable Bridge Loan converted into at Closing.

PIPE Financing

- In September and October 2025, GSR III entered into Subscription Agreements with certain accredited investors, pursuant to which GSR III agreed to issue and sell, in a private placement, PubCo Ordinary Shares at a purchase price of \$10.00 per share. In connection with the PIPE Financing, GSR III agreed to issue the PIPE Warrants which consist of the Half Warrants to purchase PubCo Ordinary Shares at an exercise price of \$12.00 per share and the Quarter Warrants to purchase PubCo Ordinary Shares at an exercise price of \$16.00 per share. The PIPE Warrants are exercisable immediately upon issuance and have a term of five years from the date of issuance.

Other Material Events

- Total actual dividends on investments held in the Trust Account subsequent to June 30, 2025 through the Closing Date were \$2.6 million.

- In August 2025 and September 2025, for certain lenders (“the lenders”), Terra Innovatum amended the terms of their outstanding Bridge Loan agreements including the terms of the associated warrant commitments. For the existing warrant commitments having an exercise price of \$11.50 per share, the amendments increased the number of shares underlying such warrants to equal 100% of the shares issuable upon conversion of the Bridge Loans, and shortened the exercise period of warrants held by certain lenders from 48 months to 36 months. Additionally, Terra Innovatum added a commitment to issue to the lenders new warrants having a number of underlying common shares equal to 100% of the shares issuable upon conversion of the Bridge Loans and an exercise price of \$15.00 per share.
- Terra Innovatum incurred interest expense and amortization of debt issuance costs and debt discounts from July 1, 2025 through the Closing Date on the Bridge Loans held at amortized cost in Terra Innovatum Global’s historical June 30, 2025 financial statements of approximately \$187.6 thousand, \$2.5 thousand, and \$419.0 thousand, respectively.

Terra Innovatum incurred interest expense and amortization of debt discounts on the five Bridge Loans issued subsequent to June 30, 2025 and held at amortized cost in the amount of approximately \$4.1 thousand and \$13.7 thousand, respectively, from issuance date through the Closing Date.

- On September 23, 2025, GSR III entered into a warrant agreement with a third party whereby GSR III issued warrants as a finder’s fee in connection with the identification and securing of a nuclear facility site contract. The warrant agreement allows the holder to purchase up to 10,000 PubCo ordinary shares at an exercise price of \$10.00 per share. The warrant is exercisable at any time on or after the issuance date for a term of 5 years.

Additional Information Related to the Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared based on GSR III’s and Terra Innovatum’s Global historical financial statements as adjusted to give effect to the Closing, the Financing Transactions, and the Other Material Events. The unaudited pro forma condensed combined balance sheet as of June 30, 2025 gives pro forma effect to the Closing as if it had occurred on June 30, 2025. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2024 reflects adjustments assuming that any adjustments that were made to the unaudited pro forma condensed combined balance sheet as of June 30, 2025 are assumed to have been made on January 1, 2024 for the purpose of adjusting the unaudited pro forma condensed combined statement of operations. The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2025 reflects adjustments assuming that any adjustments that were made to the unaudited pro forma condensed combined balance sheet as of June 30, 2025 are assumed to have been made on January 1, 2024 for the purpose of adjusting the unaudited pro forma condensed combined statement of operations.

The unaudited pro forma condensed combined financial information has been derived from and should be read in conjunction with:

- the accompanying notes to the unaudited pro forma condensed combined financial information;
- the historical audited financial statements of GSR III as of and for the year ended December 31, 2024, and the related notes included in the proxy statement/prospectus filed with the Securities and Exchange Commission by GSR III on September 16, 2025 (the “Proxy Statement/Prospectus”);
- the historical unaudited financial statements of GSR III as of and for the six months ended June 30, 2025, and the related notes included in the Proxy Statement/Prospectus;
- the historical audited financial statements of Terra Innovatum as of and for the year ended December 31, 2024, and the related notes included in the Proxy Statement/Prospectus;
- the historical unaudited consolidated financial statements of Terra Innovatum Global as of and for the six months ended June 30, 2025, and the related notes included in the Proxy Statement/Prospectus;
- other information relating to GSR III and Terra Innovatum Global contained in the Proxy Statement/Prospectus, including in the sections entitled “GSR III’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Terra Innovatum Global’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” the Annexes and other financial information relating to each of GSR III and Terra Innovatum Global included in the Proxy Statement/Prospectus.

The unaudited pro forma condensed combined financial information is provided for illustrative purposes only and is not necessarily indicative of what the actual results of operations and financial position would have been had the Closing, the Financing Transactions, and the Other Material Events taken place on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of PubCo. The unaudited pro forma adjustments are based on information currently available, and assumptions and estimates underlying the unaudited pro forma adjustments are described in the accompanying notes to the unaudited pro forma condensed combined financial information. If the actual facts are different than these assumptions, the amounts and shares outstanding in the unaudited pro forma condensed combined financial information that follows will be different, and those changes could be material.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF JUNE 30, 2025

(In thousands, except for share data)	GSR III Acquisition Corp. Historical	Terra Innovatum Global, S.r.l Historical	Actual Redemptions						Pro Forma Balance Sheet
			Transaction Accounting Adjustments						
			Financing Transactions	Notes	Adjustments for Other Material Events	Notes	Other Transaction Accounting Adjustments	Notes	
Assets									
Current assets:									
Cash and cash equivalents	\$ 862	\$ 3,973	\$ 690	3(aaa)	\$ -		\$ 88,541	3(a)	\$ 112,012
	-	-	35,673	3(bbb)	-		(2,741)	3(e)	-
	-	-	-		-		(4,266)	3(f)	-
	-	-	-		-		(219)	3(k)	-
	-	-	-		-		(1,301)	3(l)	-
	-	-	-		-		(9,200)	3(d)	-
Deferred transaction costs	-	593	-		-		(593)	3(f)	-
Prepaid expenses and other current assets	100	388	-		-		2,547	3(l)	3,035
Total current assets	962	4,954	36,363		-		72,768		115,047
Cash and investments held in trust account	236,273	-	-		2,624	3(aa)	(88,541)	3(a)	-
	-	-	-		-		(150,356)	3(q)	-
Total assets	\$ 237,235	\$ 4,954	\$ 36,363		\$ 2,624		\$ (166,129)		\$ 115,047
Liabilities and shareholders' (deficit) equity									
Current liabilities:									
Accounts payable	\$ 871	\$ 2,844	\$ -		\$ -		\$ 12	3(f)	\$ 2,968
	-	-	-		-		(759)	3(e)	-
Accrued expenses and other current liabilities	-	601	-		-		1,246	3(l)	1,847
Bridge loans, net	-	2,694	322	3(aaa)	627	3(bb)	(3,643)	3(o)	-
Total current liabilities	871	6,139	322		627		(3,144)		4,815
Related party loan, non- current	-	326	-		-		-		326
Other non-current liabilities	-	8	-		-		-		8
Deferred underwriting commissions	9,200	-	-		-		(9,200)	3(d)	-
Share-settled contingent liability	-	-	-		-		2,957	3(b)	598,493
	-	-	-		-		591,473	3(n)	-
	-	-	-		-		4,063	3(m)	-
Total liabilities	10,071	6,473	322		627		586,149		603,642
GSR III Class A ordinary shares, \$0.0001 par value; 23,000,000 shares subject to possible redemption at \$10.27 per share as of June 30, 2025	236,273	-	-		-		(150,356)	3(q)	-
	-	-	-		-		(88,541)	3(s)	-
	-	-	-		-		2,624	3(h)	-

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET — (Continued)
AS OF JUNE 30, 2025

(In thousands, except for share data)	GSR III Acquisition Corp. Historical	Terra Innovatum Global, S.r.l Historical	Actual Redemptions						Pro Forma Balance Sheet
			Transaction Accounting Adjustments						
			Financing Transactions	Notes	Adjustments for Other Material Events	Notes	Other Transaction Accounting Adjustments	Notes	
Shareholders' (deficit) equity:									
GSR III Preference shares, \$0.0001 par value; 1,000,000 shares authorized; none issued and outstanding as of June 30, 2025	-	-	-		-		-		-
GSR III Class A ordinary shares, \$0.0001 par value, 200,000,000 shares authorized; 422,500 shares issued and outstanding (excluding 23,000,000 shares subject to possible redemption) as of June 30, 2025	-	-	-		-		-	3(j)	-
	-	-	-		-		-	3(p)	-
GSR III Class B ordinary shares, \$0.0001 par value; 20,000,000 shares authorized; 5,750,000 shares issued and outstanding as of June 30, 2025	1	-	-		-		-	3(m)	-
	-	-	-		-		(1)	3(p)	-
PubCo Preferred Shares, par value \$117.89*; 8,040 shares authorized; 0 shares issued and outstanding as of June 30, 2025	-	-	-		-		-		-
PubCo Ordinary Shares, par value \$0.01*; 500,000,000 shares authorized; 69,751,448 shares issued and outstanding as of June 30, 2025	-	-	43	3(bbb)	-		3	3(c)	823
	-	-	-		-		561	3(g)	-
	-	-	-		-		10	3(o)	-
	-	-	-		-		106	3(p)	-
	-	-	-		-		100	3(s)	-

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET — (Continued)
AS OF JUNE 30, 2025

(In thousands, except for share data)	Actual Redemptions								Pro Forma Balance Sheet
	GSR III Acquisition Corp. Historical	Terra Innovatum Global, S.r.l Historical	Transaction Accounting Adjustments						
			Financing Transactions	Notes	Adjustments for Other Material Events	Notes	Other Transaction Accounting Adjustments	Notes	
Corporate Capital	-	15	-		-		(15)	3(g)	-
Additional paid-in-capital	-	1,077	368	3(aaa)	-	3(cc)	(1,110)	3(f)	-
	-	-	35,630	3(bbb)	38	3(dd)	(9,271)	3(g)	-
	-	-	-		-		-	3(i)	-
	-	-	-		-		-	3(j)	-
	-	-	-		-		(109,054)	3(n)	-
	-	-	-		-		(4,063)	3(m)	-
	-	-	-		-		(2,624)	3(h)	-
	-	-	-		-		(3)	3(c)	-
	-	-	-		-		(2,957)	3(b)	-
	-	-	-		-		3,633	3(o)	-
	-	-	-		-		(105)	3(p)	-
	-	-	-		-		-	3(r)	-
	-	-	-		-		88,441	3(s)	-
Accumulated deficit	(9,110)	(2,630)	-		2,624	3(aa)	(1,982)	3(e)	(489,437)
	-	-	-		(627)	3(bb)	(3,761)	3(f)	-
	-	-	-		(38)	3(dd)	8,725	3(g)	-
	-	-	-		-		(219)	3(k)	-
	-	-	-		-		(482,419)	3(n)	-
	-	-	-		-		-	3(r)	-
Accumulated other comprehensive income	-	19	-		-		-		19
Total shareholders' (deficit) equity	(9,109)	(1,519)	36,041		1,997		(516,005)		(488,595)
Total liabilities, Class A ordinary shares subject to possible redemption, and shareholders' (deficit) equity	\$ 237,235	\$ 4,954	\$ 36,363		\$ 2,624		\$ (166,129)		\$ 115,047

* Pursuant to the Business Combination Agreement, the par value of PubCo Ordinary Shares is EUR 0.01 per share, and the par value of PubCo Preferred Shares is EUR 100.00 per share. The par values presented above within the unaudited pro forma condensed combined balance sheet are converted to USD, using an exchange rate as of the balance sheet date, and presented rounded. The resulting unrounded par value in USD of PubCo Ordinary Shares and PubCo Preferred Shares is \$0.011789 and \$117.89, respectively,

See accompanying notes to the unaudited pro forma condensed combined financial information.

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2025**

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2025	Actual Redemptions			
	GSR III Acquisition Corp Historical	Terra Innovatum Global S.r.l. Historical	Other Transaction Accounting Adjustments	Notes	Pro Forma Statement of Operations	Notes
<i>(In thousands, except per share and weighted-average share data)</i>						
Operating expenses:						
General and administrative	\$ 1,795	\$ 3,520	\$ 1,301	4(e)	\$ 6,616	
Development costs	-	89	-		89	
Total operating expenses	1,795	3,609	1,301		6,705	
Loss from operations	(1,795)	(3,609)	(1,301)		(6,705)	
Interest and dividends earned on investments held in trust account	4,861	-	(4,861)	4(c)	-	
Other expense	-	(55)	-		(55)	
Interest expense	-	(189)	189	4(g)	-	
Change in fair value - warrant liability	-	1,260	-		1,260	
Total other income (expense), net	4,861	1,016	(4,672)		1,205	
Net income (loss)	\$ 3,066	\$ (2,593)	\$ (5,973)		\$ (5,500)	
GSR III basic and diluted weighted average ordinary shares outstanding, redeemable ordinary shares	23,000,000	-	-		-	
Basic and diluted net income per share, GSR III redeemable ordinary shares	\$ 0.11	\$ -	\$ -		\$ -	
GSR III basic and diluted weighted average ordinary shares outstanding, non-redeemable ordinary shares	6,172,500	-	-		-	
Basic and diluted net income per share, GSR III non-redeemable ordinary shares	\$ 0.11	\$ -	\$ -		\$ -	
PubCo basic and diluted weighted-average ordinary shares outstanding	-	-	-		69,751,448	4(h)
Basic and diluted net loss per share, PubCo Ordinary Shares	\$ -	\$ -	\$ -		\$ (0.08)	4(h)

See accompanying notes to the unaudited pro forma condensed combined financial information.

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Year Ended December 31, 2024	Year Ended December 31, 2024	Actual Redemptions					
<i>(In thousands, except per share and weighted-average share data)</i>	GSR III Acquisition Corp Historical	Terra Innovatum Global S.r.l. Historical	Adjustments for Other Material Events	Notes	Other Transaction Accounting Adjustments	Notes	Pro Forma Statement of Operations	Notes
Operating expenses:								
General and administrative	\$ 463	\$ 78	\$ 38	4(aa)	\$ 1,982	4(a)	\$ 9,088	
	-	-	-		219	4(b)	-	
	-	-	-		3,761	4(d)	-	
	-	-	-		2,547	4(e)	-	
	-	-	-		-	4(f)	-	
	-	-	-		-		-	
Development costs	-	75	-		-		75	
Total operating expenses	463	153	38		8,509		9,163	
Loss from operations	(463)	(153)	(38)		(8,509)		(9,163)	
Dividends earned on investments held in Trust Account	1,412	-	-		(1,412)	4(c)	-	
Change in fair value of warrant liability	-	-	-		-		-	
Other income - related party	-	129	-		-		129	
Other expense	-	-	-		-		-	
Total other income (expense), net	1,412	129	-		(1,412)		129	
Income (Loss) before income taxes	949	(24)	(38)		(9,921)		(9,034)	
Provision for income taxes	-	(10)	-		-		(10)	
Net income (loss)	\$ 949	\$ (34)	\$ (38)		\$ (9,921)		\$ (9,044)	
Net loss attributable to PubCo ordinary shareholders							\$ (15,497)	
GSR III basic and diluted weighted average ordinary shares outstanding, redeemable ordinary shares	3,330,601	-	-		-		-	
Basic and diluted net income per share, GSR III redeemable ordinary shares	\$ 0.10	\$ -	\$ -		\$ -		\$ -	
GSR III basic and diluted weighted average ordinary shares outstanding, non- redeemable ordinary shares	5,811,182	-	-		-		-	
Basic and diluted net income per share, GSR III non-redeemable ordinary shares	\$ 0.10	\$ -	\$ -		\$ -		\$ -	
PubCo basic and diluted weighted-average ordinary shares outstanding	-	-	-		-		69,751,448	4(h)
Basic and diluted net loss per share attributable to PubCo ordinary shareholders	\$ -	\$ -	\$ -		\$ -		\$ (0.22)	4(h)

See accompanying notes to the unaudited pro forma condensed combined financial information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information was prepared in accordance with Article 11 of SEC Regulation S-X, as amended by the final rule, Release No. 33-10786, Amendments to Financial Disclosures about Acquired and Disposed Businesses. Release No. 33-10786 replaces the historical pro forma adjustments criteria with simplified requirements to depict the accounting for the transaction (“Transaction Accounting Adjustments”) and presents the reasonably estimable synergies and other transaction effects that have occurred or are reasonably expected to occur (“Management’s Adjustments”). GSR III and Terra Innovatum management have elected not to present Management’s Adjustments and will only be presenting Transaction Accounting Adjustments in the unaudited pro forma condensed combined financial information. The adjustments presented in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an understanding of PubCo at the Closing, the Financing Transactions, and the Other Material Events. The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings, or cost savings that may be associated with the Closing. GSR III and Terra Innovatum have not had any historical relationship prior to the Closing. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

The pro forma adjustments reflecting the Closing, the Financing Transactions, and the Other Material Events are based on certain currently available information and certain assumptions and methodologies that both GSR III and Terra Innovatum believe are reasonable under the circumstances. The pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments, and it is possible the differences may be material. Both GSR III and Terra Innovatum believe that the assumptions and methodologies provide a reasonable basis for presenting all the significant effects of the Closing, the Financing Transactions, and the Other Material Events based on information available to management at this time and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information has been prepared based on actual redemptions of 14,475,606 shares of redeemable GSR III Class A ordinary shares for an aggregate redemption price of \$150.4 million out of the Trust Account.

Included in the shares outstanding and weighted average shares outstanding (for the calculation of pro forma basic and diluted net loss per share) as presented in the unaudited pro forma condensed combined financial information are PubCo Ordinary Shares issued to legacy Terra Innovatum Global Quotaholders and the GSR III Ordinary Shares that remained outstanding following the actual redemptions on the Closing Date and that represent PubCo Ordinary Shares, which includes GSR III Ordinary Shares held by public shareholders, GSR III Ordinary Shares held by the Sponsor and related parties of the Sponsor, and the shares issued to holders of GSR III Rights upon the automatic exercise of the outstanding GSR III Rights at the Closing.

Pursuant to the Business Combination Agreement, former quotaholders of Terra Innovatum received an aggregate of 47,500,000 PubCo Ordinary Shares, each share having one vote. The former quotaholders of Terra Innovatum held approximately 67.6% of the total voting rights in PubCo at the Closing. The table directly below presents shares outstanding and the pro forma voting rights on the Closing Date as depicted in the unaudited pro forma condensed combined balance sheet. This table excludes PubCo Preferred Shares issued to legacy Terra Innovatum Global Quotaholders and PAC in the amount of 8,000 and 40, respectively.

Additionally, this table excludes 1,000,000 potentially issuable PubCo Ordinary Shares underlying the warrant issued to PAC as a success fee upon the Closing (see Note 3(i)), 1,702,966 potentially issuable PubCo Ordinary Shares to certain Bridge Loan lenders upon the exercise of warrants issued upon the Closing (see Notes 3(aaa) and 3(cc)), and 2,762,625 potentially issuance PubCo Ordinary shares upon the exercise of the PIPE Warrants (see Note 3(bbb)).

	Actual Redemptions	
	Shares	% Ownership
PubCo Ordinary Shares held by Terra Innovatum Global Quotaholders ⁽¹⁾	47,500,000	67.6%
PubCo Ordinary Shares held by GSR III public shareholders ⁽²⁾	11,810,108	16.8%
PubCo Ordinary Shares held by Sponsor and related parties of Sponsor ⁽³⁾	6,232,857	8.9%
PubCo Ordinary Shares held by unrelated third parties ⁽⁴⁾	1,074,483	1.5%
PubCo Ordinary Shares underlying the PIPE Financing ⁽⁵⁾	3,683,500	5.2%
Total PubCo Ordinary Shares	70,300,948	100.0%

- (1) Consists of PubCo Ordinary Shares issued to legacy Terra Innovatum Global Quotaholders upon the effective time of the Closing, which, pursuant to the Business Combination Agreement is equal to the (a) Common Conversion Ratio of 475,000, multiplied by (b) 100 quotas, for a total number of PubCo Ordinary Shares issued to legacy Terra Innovatum Global Quotaholders of 47,500,000.
- (2) Consists of, (i) 8,524,394 GSR III Class A Ordinary Shares that were subject to possible redemption which GSR III public shareholders elected not to redeem in connection with the Business Combination and (ii) 3,285,714 GSR III Public Rights, each of which converted, on a one-for-one basis, into GSR III Class A Ordinary Shares immediately prior to the Closing. These GSR III Ordinary Shares converted on a one-for-one basis into PubCo Ordinary Shares upon the Closing.
- (3) Consists of 6,232,857 GSR III Ordinary Shares issued and outstanding immediately prior to the Closing which converted on a one-for-one basis into PubCo Ordinary Shares at the Closing. The 6,232,857 GSR III Ordinary Shares consists of (i) 5,495,000 GSR III Class B Ordinary Shares held by Sponsor which represents 5,495,000 issued and outstanding GSR III Class B Ordinary Shares held by Sponsor at the Closing, including 549,500 Vesting Sponsor Shares, subject to the vesting conditions pursuant to the Business Combination Agreement as the Sponsor will retain voting power with respect to the Vesting Sponsor Shares, (ii) 384,428 and 38,072 GSR III Class A Ordinary Shares held by Sponsor and related parties of Sponsor, respectively, (iii) 255,000 issued and outstanding GSR III Class B Ordinary Shares held by related parties of Sponsor, (iv) 54,918 and 5,439 Private Placement Rights held by Sponsor and related parties of Sponsor, respectively, which converted on a one-for-one-basis into GSR III Class A Ordinary Shares immediately prior to the Closing.
- (4) Consists of (i) 223,000 PubCo Ordinary Shares issued to PAC as a success fee upon the Closing of the Business Combination and (ii) 851,483 PubCo Ordinary Shares issued from conversion of the Bridge Loans upon the Closing of the Business Combination.
- (5) Consists of 3,683,500 PubCo Ordinary Shares issued upon Closing as a result of the PIPE Financing.

2. Accounting Treatment for the Transaction

In connection with the Terra Pre-Closing Restructuring, each issued and outstanding quota of New TopCo converted into PubCo Ordinary Shares at the Common Conversion Ratio. Subsequent to the Terra Pre-Closing Restructuring, GSR III merged into Terra MergerCo with GSR III surviving and becoming a wholly owned subsidiary of PubCo. As a result of the merger, GSR III's issued and outstanding shares converted into PubCo Ordinary Shares on a one-for-one basis. PubCo's acquisition of GSR III was accounted for as a recapitalization by/via an asset acquisition in accordance with ASC 805-50, as GSR III does not meet the ASC 805 definition of a business.

The consideration transferred to the GSR III shareholders to effect the asset acquisition consists of PubCo Ordinary Shares and contingently issuable PubCo Ordinary Shares. As GSR III is comprised primarily of monetary assets (Cash and Investments held in Trust Account), the fair value of the aforementioned consideration transferred is deemed equivalent to GSR III's net assets. As the consideration transferred is deemed equivalent to the net assets acquired, the net assets of GSR III will be stated at their carrying values, which are deemed to be stated at their respective fair values, and no goodwill (or gain or loss) will be recognized.

The conversion of New TopCo's issued and outstanding quotas into PubCo Ordinary Shares, which was effected in connection with the aforementioned asset acquisition (a recapitalization by/via asset acquisition), was accounted for as a recapitalization in accordance with U.S. GAAP. GSR III was treated as the "acquired" company for accounting purposes and PubCo was treated as the legal and accounting acquirer.

PubCo, which is controlled by legacy Terra Innovatum Global Quotaholders, has been determined to be the accounting acquirer based on the following:

- Legacy Terra Innovatum Global Quotaholders held a majority of the voting interest in PubCo, with 67.6% of the voting power held by legacy Terra Innovatum Global Quotaholders at Closing.
- All of the senior management of PubCo will come from the senior management of Terra Innovatum.
- Terra Innovatum will appoint a majority of the directors to the board of directors of PubCo.
- The intended strategy of PubCo will be to continue to focus on Terra Innovatum's core service offerings.

3. Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet as of June 30, 2025

The pro forma notes and adjustments, based on preliminary estimates that could change materially as additional information is obtained, are as follows:

Pro Forma Adjustments for Financing Transactions:

- (aaa) Subsequent to June 30, 2025, Terra Innovatum issued five convertible Bridge Loans for aggregate cash proceeds of \$690.0 thousand.

Additionally, in connection with the Bridge Loans, Terra Innovatum committed to issue two sets of warrants upon the Closing of the Business Combination to these Bridge Loan lenders. These warrants are considered outstanding for financial reporting purposes and qualify for equity classification under ASC 815-40.

The \$690.0 thousand of proceeds from the Bridge Loan agreements were allocated between the Bridge Loans and the equity-classified warrants based on their relative fair values. For the agreements executed in August 2025, prior to the execution of the PIPE Subscription Agreements, the fair values were determined using a Black-Scholes-Merton model with assumptions including a \$10.00 share price, 108% volatility, a 4.02% risk-free rate, and a 7% discount for lack of marketability. For the agreements executed in September 2025, following the execution of the PIPE Subscription Agreements, the model incorporated updated assumptions including a \$7.41 share price, 110% volatility, a 4.02% risk-free rate, and a 5% discount for lack of marketability.

As a result, a \$367.6 thousand debt discount was recognized, reducing the carrying value of the Bridge Loans to \$322.3 thousand, which was recorded in bridge loans, net, on the unaudited pro forma condensed combined balance sheet as of June 30, 2025. \$367.6 thousand of the proceeds were allocated to the warrants, which are exercisable for 198,314 PubCo Ordinary Shares, resulting in a corresponding increase to additional paid-in capital.

- (bbb) Subsequent to June 30, 2025, GSR III entered into Subscription Agreements for the private placement sale of 3,683,500 PubCo Ordinary Shares at \$10.00 per share for aggregate gross proceeds of \$36.8 million prior to the payment of placement agent fees of \$1.2 million. Additionally, in connection with the PIPE Financing, GSR III committed to issue two sets of warrants upon the Closing of the Business Combination, the Half Warrants, exercisable for 1,841,750 PubCo Ordinary Shares at an exercise price of \$12.00 per share and the Quarter Warrants, exercisable for 920,875 PubCo Ordinary Shares at an exercise price of \$16.00 per share. The PIPE Warrants have a five-year term from issuance.

The PIPE Shares and PIPE Warrants qualify for permanent equity classification under ASC 815-40. As such, the \$36.8 million of proceeds was allocated between the PIPE Shares and the PIPE Warrants on the basis of their relative fair values. The fair values of the PIPE Shares and PIPE Warrants were determined using a Monte Carlo simulation with assumptions including a \$7.41 share price, 3.61% to 3.67% risk-free rate, and 117.5% volatility. As a result, \$6.6 million of the gross proceeds were allocated to the Half Warrants, \$2.9 million of the gross proceeds were allocated to the Quarter Warrants, and \$27.3 million of the gross proceeds were allocated to the PIPE Shares, resulting in a \$36.8 million increase to additional paid-in capital on the unaudited pro forma condensed combined balance sheet as of June 30, 2025.

Pursuant to the April 28, 2025 engagement letter between GSR III and The Benchmark Company, LLC (“Benchmark”), Benchmark was entitled to a placement agent fee equal to 5.0% of the gross proceeds from PIPE Subscribers it introduced. Benchmark sourced \$19.2 million of gross proceeds, resulting in a \$962.0 thousand cash fee paid at Closing. Additionally, pursuant to the engagement letter between GSR III and Benchmark, the Company reimbursed Benchmark for \$200.0 thousand other necessary out-of-pocket expenses incurred directly in connection with the engagement letter. The total \$1.2 million fee was allocated between the PIPE Shares, Half Warrants, and Quarter Warrants using the same method used to allocate the proceeds and is reflected as a reduction to additional paid-in capital in the unaudited pro forma condensed combined balance sheet as of June 30, 2025.

Pro Forma Adjustments for Other Material Events:

- (aa) To reflect actual dividends on investments held in the Trust Account from July 1, 2025 through the Closing Date.
- (bb) To reflect interest incurred of \$4.1 thousand and amortization of debt discounts of \$13.7 thousand from issuance date through the Closing Date on the five Bridge Loans entered subsequent to June 30, 2025 (see adjustment 3(aaa)). Additionally, to reflect interest incurred of \$187.7 thousand and amortization of debt issuance costs and debt discounts of \$2.5 thousand and \$419.0 thousand, respectively from July 1, 2025 through the Closing Date on the Bridge Loans entered into prior to June 30, 2025.
- (cc) To reflect the August 2025 and September 2025 Bridge Loan agreement amendments, which modified the terms of the Company’s commitment, upon the Closing, to issue warrants with an \$11.50 per share exercise price to certain lenders and included a commitment to issue new warrants at an exercise price of \$15.00 per share to those lenders.

Each amended warrant remained equity-classified before and after the amendments. The effects of the amendments were accounted for as a dividend made to the affected Bridge Loan lenders.

The dividend was measured as the sum of (i) the excess of the fair value of the modified \$11.50 warrants post-amendment over their pre-amendment fair value, and (ii) the fair value of the new \$15.00 warrants on the amendment date.

The fair values of the affected warrants with amendment dates in August 2025, prior to the execution of the PIPE Subscription Agreements, were determined using a Black-Scholes-Merton model, based on the following assumptions: (i) share price of \$10.00, (ii) risk-free rate of 3.7% – 3.8%, (iii) volatility of 106% – 108%, and (iv) an 8.3% – 9.3% discount for lack of marketability. For the fair values of the affected warrants with amendment dates in September 2025, following the execution of the PIPE Subscription Agreements, the model incorporated updated assumptions including: (i) share price of \$7.41, (ii) risk-free rate of 4.02%, (iii) volatility of 110%, and (iv) a 5% discount for lack of marketability.

The resulting dividend of \$6.5 million was recorded as a reduction to additional paid-in capital, offset by a corresponding increase in additional paid-in capital for the warrants' fair value adjustment, resulting in a \$0 net impact to additional paid-in capital. This dividend is reflected in the pro forma net loss per share calculation for the year ended December 31, 2024 (see Note 4(h)).

- (dd) To reflect the issuance of warrants to a third party as a finder's fee in connection with the identification and securing of a nuclear facility site contract. The warrant agreement allows the holder to purchase up to 10,000 PubCo Ordinary Shares at an exercise price of \$10.00 per share. The warrant is exercisable at any time on or after the issuance date and prior to its expiration on September 23, 2030. The warrant qualified for equity classification under ASC 815-40. As the warrant was issued as consideration for services received, the warrant was accounted for under ASC 718.

The fair value of the warrant, \$38.1 thousand, was measured on the grant date, September 23, 2025, and was expensed in full on that date. The value of the warrant was calculated using a Monte Carlo simulation model. The simulation incorporated the following assumptions, (i) an underlying share price of \$7.41 per share, (ii) a 3.61% risk-free rate, and (iii) an estimated volatility of 118% based on historical data of comparable public companies.

Pro Forma Other Transaction Accounting Adjustments:

- (a) To reflect the release of the cash and investments held in the Trust Account to cash and cash equivalents following the redemption of 14,475,606 GSR III Class A ordinary shares for aggregate proceeds of \$150.4 million from the Trust Account. The amount of investments held in the Trust Account released to cash is equal to the historical balance of the Trust Account as of June 30, 2025 in the amount of \$236.3 million, plus \$2.6 million dividend income on the Trust Account subsequent to June 30, 2025 through the Closing Date (see Note 3(aa)) less the \$150.4 million aggregate redemptions.
- (b) To reflect the recognition of (i) the issuance of PubCo Preferred Shares to PAC upon the Closing and (ii) the associated conversion feature which will be automatically triggered if contingent milestones are met subsequent to the Closing. Refer to the Introduction section above for description of the various milestones.

The PubCo Preferred Shares will be forfeited by the holder if they are not converted within 20 years from the issuance date, the Closing. As the PubCo Preferred Shares may be forfeited, management has concluded that they should be evaluated, accounted for, and classified, as a freestanding equity-linked instrument, rather than as outstanding shares.

Management has concluded that the change of control provision and the permit-driven performance target milestones described in the Introduction section above cause the freestanding equity-linked instrument to not be considered indexed to PubCo's own stock as these represent potential settlement adjustments that are not permissible within the guidance of ASC 815. Therefore, the freestanding equity-linked instrument has been recorded as a liability at its estimated fair value, with the offsetting amount recorded to additional paid-in capital. The value of the Share-settled contingent liability was calculated using a probability weighted-average analysis of the achievement of each of the milestones and a Monte Carlo simulation model. The simulation incorporated (i) an underlying share price of \$7.41 per share, (ii) a 3.9% risk free rate, and (iii) an estimated volatility of 125% based on historical data of comparable public companies.

- (c) To reflect the issuance of 223,000 PubCo Ordinary Shares to PAC upon the Closing for banking advisory services provided to Terra Innovatum. The issuance of the shares was accounted for in accordance with Staff Accounting Bulletin Topic 5.A (“SAB Topic 5.A”) as a specific incremental cost associated with the equity offering, with the grant date fair value recorded as a decrease to additional paid-in capital with a corresponding increase to par value.
- (d) To reflect the settlement of GSR III’s deferred underwriting fee payable upon the Closing.
- (e) To reflect the payment on the Closing Date of total transaction costs of \$2.7 million related to GSR III, including:
 - (i) \$758.5 thousand incurred prior to June 30, 2025 and recorded as accounts payable in GSR III’s historical financial statements;
 - (ii) \$2.0 million of transaction costs incurred after June 30, 2025, which are not specific incremental costs directly attributable to the offering.

In accordance with Staff Accounting Bulletin Topic 5.A and ASC 340-10-S99-1, management evaluated the nature of all transaction-related costs. Based on this evaluation:

- Approximately \$758.5 thousand of costs incurred prior to June 30, 2025 were recorded in GSR III’s historical financial statements as accounts payable and expensed as incurred, as they were not directly attributable to the offering. These costs included legal services related to the negotiation and structuring of the business combination agreement. None of these services were directly attributable to the offering.
 - Approximately \$2.0 million of costs incurred after June 30, 2025 were expensed as incurred and recorded as an addition to accumulated deficit in the pro forma balance sheet. These costs primarily include legal services related to the negotiation and structuring of the business combination agreement and preparation of the registration statements and accounting and audit services for historical financial statements. None of these services were specific incremental costs directly attributable to the offering.
- (f) To reflect the payment of transaction costs of \$4.3 million related to Terra Innovatum Global, including:
 - (i) \$517.0 thousand of advisory and legal fees incurred after June 30, 2025 that are specific incremental costs directly attributable to the offering; and
 - (ii) \$3.8 million of transaction costs incurred after June 30, 2025 that are not specific incremental costs directly attributable to the offering.

Accounts payable increased by \$12.3 thousand, due to increases of \$517.0 thousand and \$3.8 million related to items (i) and (ii) above. These increases were partially offset by (iii) \$102.9 thousand in cash payments for transaction costs made on various dates after June 30, 2025 but prior to Closing, and (iv) additional transaction cost payments totaling \$4.2 million made at the Closing.

In accordance with Staff Accounting Bulletin Topic 5.A and ASC 340-10-S99-1, management evaluated the nature of all transaction-related costs. Based on this evaluation:

- Approximately \$2.6 million of costs incurred prior to June 30, 2025 were recorded in Terra Innovatum Global’s historical financial statements and expensed as incurred, as they were not directly attributable to the offering. These costs included legal and advisory services related to the negotiation and structuring of the business combination agreement, legal and tax structuring services, accounting and audit services for historical financial statements, and marketing and communications activities. None of these services were specific incremental costs directly attributable to the offering.
- Approximately \$593.2 thousand of transaction costs incurred prior to June 30, 2025 were accounted for as specific incremental costs directly attributable to the offering and recorded in Terra Innovatum Global’s historical financial statements as deferred transaction costs and recorded as a reduction to additional paid-in capital in the pro forma balance sheet.

- Approximately \$517.0 thousand of transaction costs incurred after June 30, 2025 were accounted for as specific incremental costs directly attributable to the offering and recorded as a reduction to additional paid-in capital in the pro forma balance sheet. These costs include legal services directly supporting the preparation and filing of the registration statement and advisory services for the preparation of the pro forma financial information. These services were specific incremental costs directly attributable to the offering.
 - Approximately \$3.8 million of costs incurred after June 30, 2025 were expensed as incurred and recorded as an addition to accumulated deficit in the pro forma balance sheet. These costs include strategic advisory fees, including the \$2.5 million cash success fee to PAC, legal and tax structuring services, accounting and audit services for historical financial statements, and marketing and investor relations costs. None of these services were specific incremental costs directly attributable to the offering.
- (g) To reflect the recapitalization of PubCo through the conversion of 100 New TopCo quotas into 47,500,000 PubCo Ordinary Shares, reflecting the Common Conversion Ratio of 475,000, and to reflect to derecognition of the accumulated deficit of GSR III which is reversed to additional paid-in-capital.

The recapitalization adjustment is determined as follows (in thousands):

Derecognition of Terra Innovatum Global Corporate Capital	\$ (15)
Derecognition of GSR III's accumulated deficit ⁽¹⁾	\$ 8,725
Issuance of PubCo Ordinary Shares in accordance with the Common Conversion Ratio	\$ 561
Net reduction of additional paid-in capital due to derecognition of GSR III's accumulated deficit and Terra Innovatum Global's Corporate Capital and issuance of PubCo Ordinary Shares	<u>\$ (9,271)</u>

(1) The derecognition of GSR III's accumulated deficit of \$8.7 million is determined as follows (in thousands):

Historical accumulated deficit of GSR III as of June 30, 2025	\$ 9,110
Dividends on investments held in the Trust Account, see 3(aa)	\$ (2,624)
Transaction costs of GSR III through the Closing Date, see 3(e)	\$ 1,982
Premium for a directors' and officers' tail insurance policy, see 3(k)	\$ 219
Finder's fee warrant issuance subsequent to June 30, 2025, see 3(dd)	\$ 38
Total adjustment to derecognize GSR III's accumulated deficit	<u>\$ 8,725</u>

- (h) To reflect the change in redemption value of the GSR III Class A Ordinary Shares subject to possible redemption due to the income on investments from the Trust Account from July 1, 2025 through the Closing Date (see Note 3(aa)). Changes in the redemption value of stock classified as temporary equity may be recognized immediately as they occur by adjusting the carrying amount of the stock in accordance with ASC 480.

- (i) To reflect the issuance of a warrant, classified within permanent equity, to PAC as a success fee upon the Closing. The warrant provides PAC the right to acquire up to 1,000,000 PubCo Ordinary Shares at an exercise price of \$7.00 per share, with an exercise period of 5.0 years. The issuance of the warrant was accounted for in accordance with SAB Topic 5.A as a specific incremental cost associated with the equity offering, with the grant date fair value recorded as a decrease to additional paid-in capital with a corresponding increase to additional paid-in capital. This resulted in a \$0 impact to additional paid-in capital.

The warrant was recorded at its estimated fair value on the Closing Date, determined using the Black Scholes-Merton option-pricing model. The assumptions used in deriving the grant date fair value of the warrant were as follows: (i) an underlying share price of \$10.00 per share. Under U.S GAAP, fair value measurements should reflect the price at which an asset or liability could be exchanged in an orderly transaction between market participants at the measurement date. The \$10.00 per share underlying is the initial public offering price of GSR III, which would reflect the market participant price of an exchange of the equivalent GSR III Ordinary shares, which would convert on a one-for-one basis to PubCo Ordinary Shares upon the Closing. (ii) An exercise price of \$7.00 per share, (iii) a risk-free interest rate of 4.38%, corresponding to the U.S Treasury rate for a period equal to the expected term of the warrant, (iv) an expected term of 5.0 years, as the warrant can be exercised through a 5.0 year period from the Closing, (v) a volatility of 98.2%. PubCo lacks its own historical stock data. Therefore, it estimates its expected stock volatility based primarily on the historical volatility of a publicly traded set of peer companies. (vi) A dividend yield of 0%; PubCo does not plan to pay cash dividends on its PubCo

Ordinary Shares in the foreseeable future, and, therefore, uses an expected dividend yield of zero in its valuation model. These assumptions resulted in a grant date fair value of a call option (as a warrant is akin to a written call option) of approximately \$8.00 per share.

- (j) To reflect the issuance of 3,346,071 shares of GSR III Class A Ordinary Shares upon the automatic exercise immediately prior to the Closing of the GSR III Rights to acquire one GSR III Class A Ordinary Share. The issuance of the shares resulted in a \$0 adjustment within the GSR III Class A Ordinary Share, par value \$0.0001 and additional paid-in capital line items, respectively, due to the effect of rounding as the adjustment to record the shares at par value and associated adjustment to additional paid-in capital were less than \$1 thousand, respectively.
- (k) To reflect the payment on the Closing Date of the \$219.0 thousand premium for a directors' and officers' tail insurance policy. This adjustment increases accumulated deficit as the premium is related to activity prior to the Closing.
- (l) To reflect the payment of a \$1.3 million premium on the Closing Date for a prepaid directors' and officers' insurance policy for PubCo. Additionally, to recognize the present value of a second \$1.3 million premium payment, which is due six months after closing, as an accrual in accrued expenses and other current liabilities.
- (m) To reflect that immediately prior to the Closing, 549,500 GSR III Class B Ordinary Shares held by the Sponsor become subject to certain vesting or forfeiture conditions. The vesting will be triggered contingent upon various milestones being met subsequent to the Closing. Refer to the Introduction section above for a description of the various milestones.

The shares that will be subject to the vesting are contingently forfeitable based on the non-achievement of the milestones and will be forfeited by the Sponsor if the milestones are not met within the Conversion Period, as discussed further in the Introduction section above. As the shares may be forfeited, management has concluded that they should be evaluated, accounted for, and classified, as a freestanding equity linked instrument, rather than as outstanding shares.

Management has concluded that the change of control provision and the permit-driven performance target milestones described in the Introduction section above cause the freestanding equity-linked instrument to not be considered indexed to PubCo's own stock as these represent potential settlement adjustments that are not permissible within the guidance of ASC 815. Therefore, the freestanding equity-linked instrument has been recorded as a liability at its estimated fair value. The value of the Share-settled contingent liability was calculated using a probability weighted-average analysis of the achievement of each of the milestones and a Monte Carlo simulation model. The simulation incorporated (i) an underlying share price of \$7.41 per share, (ii) a 3.9% risk free rate, and (iii) an estimated volatility of 125% based on historical data of comparable public companies.

- (n) To reflect the recognition of (i) the issuance of PubCo Preferred Shares to the Terra Innovatum Global Quotaholders upon the Closing and (ii) the associated conversion feature which will be automatically triggered if contingent milestones are met subsequent to the Closing. Refer to the Introduction section above for description of the various milestones.

The PubCo Preferred Shares will be forfeited by the holder if they are not converted within 20 years from the issuance date, the Closing. Shares may be forfeited, management has concluded that they should be evaluated, accounted for, and classified, as a freestanding equity-linked instrument, rather than as outstanding shares.

Management has concluded that the change of control provision and the permit-driven performance target milestones described in the Introduction section above cause the freestanding equity-linked instrument to not be considered indexed to PubCo's own stock as these represent potential settlement adjustments that are not permissible within the guidance of ASC 815. Therefore, the freestanding equity-linked instrument has been recorded as a liability at its estimated fair value. The value of the Share-settled contingent liability was calculated using a probability weighted-average analysis of the achievement of each of the milestones and a Monte Carlo simulation model. The simulation incorporated (i) an underlying share price of \$7.41 per share, (ii) a 3.9% risk free rate, and (iii) an estimated volatility of 125% based on historical data of comparable public companies.

As the \$591.5 million fair value of the resulting Share-settled contingent liability exceeded the pro forma balance of additional paid-in-capital, the excess of the fair value over the pro forma balance of additional paid-in-capital was recorded as an increase to Accumulated deficit of \$482.4 million.

- (o) To reflect the issuance of 851,483 PubCo Ordinary Shares upon the conversion of the aggregate principal and accrued interest on the Bridge Loans at Closing, at a conversion price of \$7.00 per share.

At the Closing, the Bridge Loans had an aggregate principal balance of \$6.0 million, consisting of \$5.7 million in aggregate principal plus \$300.3 thousand accrued payable in kind interest, with associated unamortized debt discounts of \$2.3 million and unamortized debt issuance costs of \$9.5 thousand. During the period from July 1, 2025 through the Closing, \$432.7 thousand of the debt discount and \$2.5 thousand of the issuance costs were amortized, and \$191.7 thousand of interest expense was incurred. As a result of the conversion, a net total of \$3.6 million of bridge loans, net was derecognized from the unaudited pro forma condensed combined balance sheet as of June 30, 2025 with a corresponding increase to PubCo Ordinary Shares of \$10.0 thousand to reflect the par value of the shares issued and the remaining \$3.6 million to additional paid-in capital in accordance with ASC 470-20-40-4.

- (p) To reflect the conversion of all 422,500 GSR III Class A Ordinary Shares not subject to possible redemption issued and outstanding immediately prior to the Closing into PubCo Ordinary Shares, and to reflect the conversion of 5,200,500 GSR III Class B Ordinary Shares issued and outstanding immediately prior to the Closing into PubCo Ordinary Shares (5,750,000 issued and outstanding GSR III Class B Ordinary Shares less the 549,500 GSR III Class B Ordinary Shares subject to certain vesting or forfeiture conditions) (see Note 3(m)). Additionally, to reflect the conversion of 3,346,071 GSR III Class A Ordinary Shares issued and outstanding immediately prior to the Closing resulting from the automatic exercise immediately prior to the Closing of the GSR III Rights (see Note 3(j)). The conversion of the shares resulted in a \$104.8 thousand reduction to additional paid-in capital, which represents the excess par value of PubCo Ordinary Shares over the par value of GSR III Class A Ordinary Shares and GSR III Class B Ordinary Shares, respectively.

- (q) To reflect the redemption of 14,475,606 issued and outstanding GSR III Class A Ordinary Shares subject to possible redemption immediately prior to the Closing for a total cash payment of \$150.4 million at an approximate redemption price of \$10.39 per share.

The redemptions satisfy both the GSR III Available Cash requirement and the \$5,000,001 minimum net tangible asset requirement set forth in the Business Combination Agreement. The \$5,000,001 minimum net tangible asset requirement set forth in section 9.1(f) of the Business Combination Agreement applies to GSR III's net tangible assets immediately prior to the Closing.

The GSR III Available Cash requirement set forth in section 9.1(e) of the Business Combination Agreement requires that GSR III have at least \$25.0 million in available cash at Closing.

The tables below present the calculation demonstrating that the GSR III net tangible asset requirement and the GSR III Available Cash requirement are met:

(in thousands)	Actual Redemptions
Historical net assets of GSR III as of June 30, 2025	\$ 227,164
Dividends on investments held in the Trust Account subsequent to June 30, 2025 ⁽¹⁾	2,624
Actual redemptions of GSR III Class A Ordinary shares subject to possible redemption	(150,356)
GSR III net assets immediately prior to Closing	\$ 79,432

(in thousands)	Actual Redemptions
GSR III net tangible assets immediately prior to Closing:	
Cash and investments held in trust account as of June 30, 2025	\$ 236,273
Other assets as of June 30, 2025	962
Total assets as of June 30, 2025	\$ 237,235
Total liabilities as of June 30, 2025	\$ 10,071
Historical net tangible assets of GSR III as of June 30, 2025	\$ 227,164
Dividends on investments held in the Trust Account subsequent to June 30, 2025 ⁽¹⁾	\$ 2,624
Minus: Share redemption amount	(150,356)
GSR III net tangible assets immediately prior to Closing	\$ 79,432

(in thousands)	Actual Redemptions
GSR III Available Cash:	
Cash and investments held in trust account as of June 30, 2025	\$ 236,273
Plus: Dividends on investments held in the Trust Account subsequent to June 30, 2025 ⁽¹⁾	2,624
Minus: Share redemption amount	(150,356)
Plus: Transaction financing - Bridge Loan Financing and PIPE Financing	42,525
Minus: Unpaid GSR III transaction expenses - underwriting fee	(9,200)
Minus: Unpaid GSR III transaction expenses - other transaction costs	(2,741)
Minus: Terra Innovatum transaction expenses - limited to \$4,000,000	(4,000)
GSR III Available Cash	\$ 115,125

(1) Total actual dividends on investments held in the Trust Account subsequent to June 30, 2025 through the Closing Date were \$2.6 million.

- (r) To reflect the recognition of stock-based compensation upon the satisfaction of a performance condition (the Closing of the Business Combination) associated with the transfer of certain GSR III Class B Ordinary Shares.

In November 2024, the Sponsor transferred a total of 30,000 GSR III Class B Ordinary Shares to three independent directors (10,000 each) at a purchase price of \$0.00438 per share. Additionally, in December 2024, the Sponsor transferred 225,000 GSR III Class B Ordinary Shares to a member of the management team, also at a purchase price of \$0.00438 per share. Although the shares were legally transferred in 2024, the awards were subject to a performance condition (the Closing of the Business Combination). As such, in accordance with ASC 718, stock-based compensation was not recognized until the Closing, when the performance condition was satisfied.

The grant date fair value of the shares was determined to be \$0.00438 per share, equal to the amount paid by the recipients. As a result, the total stock-based compensation expense recognized was \$0, as the fair value of the awards was fully offset by the amount initially received for the purchase of the shares.

- (s) To reflect the conversion at Closing of 8,524,394 redeemable GSR III Class A ordinary shares into 8,524,394 PubCo Ordinary Shares, par value \$0.011789 per share. The conversion was effected at an aggregate amount of \$88.5 million, funded from the remaining cash held in the Trust Account. This amount was recorded as a reduction in redeemable GSR III Class A ordinary shares and a corresponding increase in PubCo Ordinary Shares and additional paid-in capital.

4. Adjustments to Unaudited Pro Forma Condensed Combined Statement of Operations for the Six Months Ended June 30, 2025 and for the Year Ended December 31, 2024

The pro forma notes and adjustments, based on preliminary estimates that could change materially as additional information is obtained, are as follows:

Pro Forma Adjustments for Other Material Events:

- (aa) To reflect the expense recognized for a warrant issued to a third party for services received (see Note 3(dd)). This is a non-recurring item.

Pro Forma Transaction Accounting Adjustments:

- (a) To reflect the transaction costs of GSR III of \$2.0 million for legal services related to the negotiation and structuring of the business combination agreement and preparation of the registration statements and accounting and audit services for historical financial statements. None of these services were specific incremental costs directly attributable to the offering and were expensed as incurred. This is a non-recurring item.
- (b) To reflect expense recognized for the directors' and officers' tail insurance policy recorded in Note 3(k).
- (c) To reflect the removal of the previously recognized income from GSR III's cash and investments held in Trust Account as the Trust Account was released upon the Closing.
- (d) To reflect the transaction costs of Terra Innovatum of \$3.8 million for certain strategic advisory fees, legal and tax structuring services, accounting and audit services for historical financial statements, and marketing and investor relations costs. None of these services were specific incremental costs directly attributable to the offering and were expensed as incurred. This is a non-recurring item.
- (e) To reflect one year of amortization expense for PubCo's directors' and officers' insurance policy recorded in Note 3(l) for the year ended December 31, 2024. Additionally, to reflect six months of amortization expense for PubCo's directors' and officers' insurance policy for the six months ended June 30, 2025.
- (f) To reflect the recognition of stock-based compensation upon the satisfaction of a performance condition (the Closing of the Business Combination) associated with the transfer of certain GSR III Class B Ordinary Shares.

In November 2024, the Sponsor transferred a total of 30,000 GSR III Class B Ordinary Shares to three independent directors (10,000 each) at a purchase price of \$0.00438 per share. Additionally, in December 2024, the Sponsor transferred 225,000 GSR III Class B Ordinary Shares to a member of the management team, also at a purchase price of \$0.00438 per share. Although the shares were legally transferred in 2024, the awards were subject to a performance condition (the Closing of the Business Combination). As such, in accordance with ASC 718, stock-based compensation was not recognized until the Closing, when the performance condition was satisfied.

The grant date fair value of the shares was determined to be \$0.00438 per share, equal to the amount paid by the recipients. As a result, the total stock-based compensation expense recognized was \$0, as the fair value of the awards was fully offset by the amount initially received for the purchase of the shares.

- (g) To reflect the reversal of Terra Innovatum's historical interest expense of \$189.0 thousand for the Bridge Loans for the six months ended June 30, 2025, as the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2025 reflects adjustments assuming that the adjustment reflecting the conversion of the Bridge Loans at the Closing that was made to the unaudited pro forma condensed combined balance sheet as of June 30, 2025 (see Note 3(o)) is assumed to have been made on January 1, 2024 for the purpose of adjusting the unaudited pro forma condensed combined statement of operations.

- (h) The pro forma basic and diluted loss per share amounts attributable to PubCo ordinary shareholders presented in the unaudited pro forma condensed combined statement of operations are based upon the number of PubCo Ordinary Shares outstanding at the Closing, assuming the Closing occurred on January 1, 2024.

Pro forma basic and diluted net loss per share attributable to PubCo ordinary shareholders is calculated as follows for the six months ended June 30, 2025:

	Six Months Ended June 30, 2025
	Actual Redemptions
Numerator:	
Pro forma net loss	\$ (5,500,000)
Denominator:	
Assume conversion of GSR III Class A ordinary shares subject to possible redemption into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	8,524,394
Assume conversion of GSR III Class A ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	422,500
Assume the automatic exercise of GSR III Rights to acquire one GSR III Class A ordinary share and conversion of GSR III Class A ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	3,346,071
Assume conversion of GSR III Class B ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	5,750,000
Assume GSR III Class B ordinary shares become subject to vesting or forfeiture conditions effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	(549,500)
Assume January 1, 2024 issuance of PubCo Ordinary Shares to Terra Innovatum Global Quotaholders as a result of assuming closing of the Business Combination on January 1, 2024	47,500,000
Assume January 1, 2024 issuance of PubCo Ordinary Shares to unrelated third parties as a result of assuming closing of the Business Combination on January 1, 2024	1,074,483
Assume January 1, 2024 issuance of PubCo Ordinary Shares underlying the PIPE Financing as a result of assuming closing of the Business Combination on January 1, 2024	3,683,500
Pro forma weighted-average shares outstanding - basic and diluted	69,751,448
Pro forma net loss per share attributable to PubCo ordinary shareholders - basic and diluted	(0.08)

The following securities were excluded from the computation of pro forma diluted net loss per share attributable to PubCo ordinary shareholders for the six months ended June 30, 2025 because including them would have had an anti-dilutive effect:

	Six Months Ended June 30, 2025
	Actual Redemptions
Terra Innovatum Global Quotaholder additional shares ⁽¹⁾	80,000,000
PAC warrant ⁽²⁾	1,000,000
Sponsor additional shares ⁽¹⁾	549,500
PAC additional shares ⁽¹⁾	400,000
Bridge loan warrant ⁽³⁾	1,702,966
PIPE Warrant ⁽⁴⁾	2,762,625
Total anti-dilutive PubCo Ordinary Shares	86,415,091

- (1) The potentially dilutive securities were excluded from the computation of pro forma net loss per share, basic and diluted, because issuance of such shares is contingent upon the satisfaction of certain conditions which were not satisfied by the end of the period presented.
- (2) Represents 1,000,000 Pubco Ordinary Shares potentially issuable to PAC upon the exercise of a warrant issued at the Closing of the Business Combination.
- (3) Represents 1,702,966 PubCo Ordinary Shares potentially issuable to third parties upon the exercise of warrants issued at the Closing of the Business Combination to certain Bridge Loan lenders.
- (4) Represents 2,762,625 Pubco Ordinary Shares potentially issuable to the PIPE Financing subscribers upon the exercise of the PIPE Warrants associated with the PIPE Subscription Agreements.

Pro forma basic and diluted net loss per share attributable to PubCo ordinary shareholders is calculated as follows for the year ended December 31, 2024:

	Year Ended December 31, 2024
	Actual Redemptions
Numerator:	
Pro forma net loss	\$ (9,044,000)
Deemed dividend - warrant modification (Note 3(cc))	(6,453,292)
Pro forma net loss attributable to PubCo ordinary shareholders	\$ (15,497,292)
Denominator:	
Assume conversion of GSR III Class A ordinary shares subject to possible redemption into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	8,524,394
Assume conversion of GSR III Class A ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	422,500
Assume the automatic exercise of GSR III Rights to acquire one GSR III Class A ordinary share and conversion of GSR III Class A ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	3,346,071
Assume conversion of GSR III Class B ordinary shares into PubCo Ordinary Shares effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	5,750,000
Assume GSR III Class B ordinary shares become subject to vesting or forfeiture conditions effective January 1, 2024 as a result of assuming closing of the Business Combination on January 1, 2024	(549,500)
Assume January 1, 2024 issuance of PubCo Ordinary Shares to Terra Innovatum Global Quotaholders as a result of assuming closing of the Business Combination on January 1, 2024	47,500,000
Assume January 1, 2024 issuance of PubCo Ordinary Shares to unrelated third parties as a result of assuming closing of the Business Combination on January 1, 2024	1,074,483
Assume January 1, 2024 issuance of PubCo Ordinary Shares underlying the PIPE Financing as a result of assuming closing of the Business Combination on January 1, 2024	3,683,500
Pro forma weighted-average shares outstanding - basic and diluted	69,751,448
Pro forma net loss per share attributable to PubCo ordinary shareholders - basic and diluted	(0.22)

The following securities were excluded from the computation of pro forma diluted net loss per share attributable to PubCo ordinary shareholders for the year ended December 31, 2024 because including them would have had an anti-dilutive effect:

	Year Ended December 31, 2024
	Actual Redemptions
Terra Innovatum Global Quotaholder additional shares ⁽¹⁾	80,000,000
PAC warrant ⁽²⁾	1,000,000
Sponsor additional shares ⁽¹⁾	549,500
PAC additional shares ⁽¹⁾	400,000
Bridge loan warrant ⁽³⁾	1,702,966
PIPE Warrant ⁽⁴⁾	2,762,625
Total anti-dilutive PubCo Ordinary Shares	86,415,091

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- (1) The potentially dilutive securities were excluded from the computation of pro forma net loss per share, basic and diluted, because issuance of such shares is contingent upon the satisfaction of certain conditions which were not satisfied by the end of the period presented.
- (2) Represents 1,000,000 PubCo Ordinary Shares potentially issuable to PAC upon the exercise of a warrant issued at the Closing.
- (3) Represents 1,702,966 PubCo Ordinary Shares potentially issuable to third parties upon the exercise of warrants issued at the Closing of the Business Combination to certain Bridge Loan lenders.
- (4) Represents 2,762,625 Pubco Ordinary Shares potentially issuable to the PIPE Financing subscribers upon the exercise of the PIPE Warrants associated with the PIPE Subscription Agreements.

**Terra Innovatum Announces Closing of Business Combination with GSR III Acquisition Corp. and
Commencement of Trading on Nasdaq**

October 09, 2025

- *Terra Innovatum begins trading on Nasdaq under the symbol “NKLR” tomorrow, October 10, 2025*
- *First publicly traded nuclear developer that uses LEU and off-the-shelf components to deliver a low-cost, zero-carbon, and reliable micro-modular reactor solution*
- *Transaction proceeds of \$130 million expected to fully fund first-of-a-kind SOLO™ micro-modular reactor deployment and accelerate scale-up*
- *Terra Innovatum set to ring Opening Bell on October 17, 2025*

NEW YORK and AUSTIN, Texas, Oct. 09, 2025 (GLOBE NEWSWIRE) -- Terra Innovatum Global N.V. (“**Terra Innovatum**” or the “**Company**”), a developer of micro-modular nuclear reactors, today announced the successful closing of its business combination (the “**Business Combination**”) with GSR III Acquisition Corp. (“**GSRT**”) (Nasdaq: GSRT), a publicly traded special purpose acquisition company, following shareholder approval at GSRT’s Extraordinary General Meeting of Shareholders on October 7, 2025.

The combined company will operate under the name Terra Innovatum Global N.V. and its ordinary shares will begin trading on the Nasdaq Global Market (“Nasdaq”) under the ticker symbol “**NKLR**” as of tomorrow, October 10, 2025. The Company will be led by its existing management team.

Alessandro Petruzzi, CEO of Terra Innovatum, said, “Closing this transaction and debuting on Nasdaq marks a defining moment for our company and for the future of clean energy. The confidence our shareholders have shown – and the conviction GSRT demonstrated in our strategy – has been instrumental in getting us here, and we’re grateful for their partnership and belief in what we’re building.”

He continued, “With SOLO™, we’re advancing a reactor that is practical to manufacture, safe to deploy, and ready for real-world applications on a commercial timeline. By using proliferation-resistant LEU fuel and proven components, we’re removing the barriers that have slowed nuclear innovation from leaving the lab and entering commercial scale. Our team is focused on licensing and deployment execution, and we’re entering the public markets with a clear path to commercialization, a scalable model, and a mission that aligns long-term value with global impact.”

Gus Garcia, Co-CEO and Director of GSRT, commented: “Completing our business combination with Terra Innovatum represents an exciting achievement for both teams. Terra Innovatum is pioneering a new chapter in clean energy with technology that is simple, safe, and extremely versatile in its commercial applications. We’re proud to support their vision as they move forward as a public company, and we believe they are exceptionally well positioned to lead the next wave of nuclear innovation and long-term value creation.”

Lewis Silberman, Co-CEO and Director of GSRT, also commented: “The successful closing of our business combination with Terra Innovatum marks the culmination of a shared commitment to advancing sustainable energy innovation. Terra Innovatum’s disciplined execution, technical expertise, and clear path toward commercialization set it apart in the clean energy landscape. It has been a privilege to work alongside their team through this transformative process and to help bring their mission forward. Now it’s time to GO NKLR!”

Terra Innovatum will ring the Opening Bell at Nasdaq’s MarketSite on October 17, 2025, which can be viewed live here: <https://www.nasdaq.com/marketsite/bell-ringing-ceremony>.

ADVISORS

Latham & Watkins LLP and Appleby (Cayman) Ltd served as legal counsel to GSR III Acquisition Corp. Loeb & Loeb LLP, Chiomenti, and Loyens Loeff served as legal counsel to Terra Innovatum. Park Avenue Capital acted as financial advisor to Terra Innovatum. The Benchmark Company served as lead placement agent on the private investment in public equity financing. EntrepreneurShares acted as financial advisor to the Board of Directors of GSRT. Alliance Advisors Investor Relations served as investor relations and public relations advisor for the transaction.

ABOUT GSR III

GSR III Acquisition Corp. was a blank check company incorporated in the Cayman Islands with the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more operating businesses. GSRT was led by a highly experienced sponsor team with a strong track record in SPAC transactions, having previously sponsored two SPACs and advised on over 20 successful SPAC completions. The company's management team includes Co-Chief Executive Officers Mr. Gus Garcia and Mr. Lewis Silberman, President and Chief Financial Officer Mr. Anantha Ramamurti, and Chief Business Development Officer Mr. Yuya Orime.

ABOUT TERRA INNOVATUM & SOLO™

Terra Innovatum's mission is to make nuclear power accessible. We deliver simple and safe micro-reactor solutions that are scalable, affordable and deployable anywhere 1 MWe at a time.

Terra Innovatum is a pioneering force in the energy sector, dedicated to delivering innovative and sustainable power solutions. Terra Innovatum plans to leverage cutting-edge nuclear technology through the SOLO™ Micro-Modular Reactor (SMR™) to provide efficient, safe, and environmentally conscious energy. With a mission to address global energy shortages, Terra Innovatum combines extensive expertise in nuclear industry design, manufacturing, and installation licensing to offer disruptive energy solutions. Committed to propelling technological advancements, Terra Innovatum and SOLO™ are dedicated to fostering prosperity and sustainability for humankind.

It is anticipated that SOLO™ will be available globally within the next three years. Conceptualized in 2018 and engineered over six years by experts in nuclear safety, licensing, innovation, and R&D, SOLO™ addresses pressing global energy demands with a market-ready solution. Built from readily available commercial off-the-shelf components, the proven licensing path for SOLO™ enables rapid deployment and minimizes supply chain risks, ensuring final cost predictability. Designed to adapt with evolving fuel options, SOLO™ supports both LEU+ and HALEU, offering a platform ready to transition to future fuel supplies.

SOLO™ will offer a wide range of versatile applications, providing CO2-free, behind-the-meter, and off-grid power solutions for data centers, mini-grids serving remote towns and villages, and large-scale industrial operations in hard-to-abate sectors like cement production, oil and gas, steel manufacturing, and mining. It also has the ability to supply heat for industrial applications and other specialized processes, including water treatment, desalination and co-generation. Thanks to its modular design, SOLO™ can easily scale to deliver up to 1GW or more of CO2-free power with a minimal footprint, making it an ideal solution for rapidly replacing fossil fuel-based thermal plants. Beyond electricity and heat generation, SOLO™ can also contribute to critical applications in the medical sector by producing radioisotopes essential for oncology research and cancer treatment.

To learn more, visit: www.terrainnovatum.com.

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IMPORTANT INFORMATION FOR SHAREHOLDERS

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval.

FORWARD LOOKING STATEMENTS

The statements contained in this press release that are not purely historical are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding our expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on Terra Innovatum. There can be no assurance that future developments affecting Terra Innovatum will be those that we have anticipated. These forward-looking statements speak only as of the date this press release is delivered and involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (2) the risk that the Business Combination disrupts current plans and operations of Terra Innovatum a; (3) costs related to the Business Combination, including the costs of compliance with applicable securities laws; (4) changes in applicable laws or regulations; (5) the possibility that Terra Innovatum may be adversely affected by other economic, business, and/or competitive factors; (6) the ability of Pubco to meet stock exchange listing standards following the consummation of the Business Combination; (7) other risk factors described in the proxy statement/prospectus. In addition, there may be additional risks that Terra Innovatum does not presently know or that are currently believed to be immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this communication should be regarded as a representation by any person that the forward- looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made.

Neither Terra Innovatum nor any of its affiliates, officers, employees or agents, makes any representation or warranty, either express or implied, in relation to the fairness, reasonableness, adequacy, accuracy, completeness or reliability of the information, statements or opinions, whichever their source, contained in this press release or any oral information provided in connection herewith, or any data it generates and accept no responsibility, obligation or liability (whether direct or indirect, in contract, tort or otherwise) in relation to any of such information. Terra Innovatum and its affiliates, officers, employees and agents further expressly disclaim any and all liability relating to or resulting from the use of this press release and any errors therein or omissions therefrom. Further, the information contained herein is preliminary, is provided for discussion purposes only, is only a summary of key information, is not complete and is subject to change without notice.

In addition, the information contained in this press release is provided as of the date hereof and may change, and Terra Innovatum does not undertake any obligation to update or revise any forward- looking statements, whether as a result of new information, inaccuracies, future events or otherwise, except as may be required under applicable securities laws.

AUDIT COMMITTEE CHARTER

Terra Innovatum Global N.V.

dated as of 10 October 2025

AUDIT COMMITTEE CHARTER

Terra Innovatum Global N.V.

1 Introduction

- 1.1 This charter is the charter (**Audit Committee Charter**) of the audit committee (**Audit Committee**) of the board of directors (**Board**) of Terra Innovatum Global N.V. (**Company**).
- 1.2 This Audit Committee Charter was adopted by the Board on 9 October 2025 and is effective as from 10 October 2025 and shall remain in full force and effect until amended or terminated (in whole or in part).
- 1.3 The Audit Committee Charter shall be reviewed and reassessed at least annually by the Audit Committee.
- 1.4 Capitalized terms used but not otherwise defined in this Audit Committee Charter have the meaning set forth in the list of definitions included in the regulations of the Board (**Regulations**).
- 1.5 Any reference to a gender shall include all genders.
- 1.6 Although the Audit Committee has the powers and responsibilities set forth in this Audit Committee Charter, the role of the Audit Committee is oversight. The members of the Audit Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Audit Committee to conduct audits or to determine that the Company's Annual Accounts and disclosures are complete and accurate and are in accordance with Generally Accepted Accounting Principles (**GAAP**) and other applicable requirements. These are the responsibilities of management and the Company's independent registered public accounting firm (which may or may not be the Auditor).

2 Role and responsibilities

- 2.1 Without prejudice to the Regulations, the Audit Committee advises the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto. The Board shall remain collectively responsible for decisions prepared by the Audit Committee.
- 2.2 The Audit Committee undertakes to assist the Board in its oversight of the integrity and quality of the Company's financial and sustainability reporting and the effectiveness of the Company's internal risk management and control systems referred to in best practice provisions 1.2.1 up to and including 1.2.3 as well as 1.4.1 up to and including 1.4.3 of the DCGC.

2.3 The duties and responsibilities of the Audit Committee shall in any case include:

- (a) supervising the enforcement of relevant legislation and regulations, and supervising the effect of codes of conduct;
- (b) reviewing and monitoring the Company's non-financial or sustainability reporting pursuant to Sections 2:391 or 2:391a of the DCC, or any rules and regulations promulgated thereunder;
- (c) connecting with, implementation and follow up on recommendations by the internal auditor function (if present) and Auditor and any other external party involved in auditing the sustainability reporting;
- (d) supervising the financing of the Company;
- (e) supervising the policy of the Company on tax planning;
- (f) having the authority to select the statutory auditors or audit firms, subject to the right of appointment by the General Meeting and supervising the Auditor's functioning;
- (g) informing the Board of the outcome of all audits including the statutory audit and explaining how the audits contributed to the integrity of financial reporting and what the role of the Audit Committee was in that process;
- (h) monitoring the financial reporting process and submitting recommendations or proposals to ensure its integrity;
- (i) preparing the report required by the rules of the Securities and Exchange Commission (**Commission**) to be included in the Company's annual proxy statement;
- (j) at least annually, obtaining and reviewing a formal written report from the Company's independent registered public accounting firm (which may or may not be the Auditor) (i) describing such firm's internal quality control procedures, (ii) describing any material issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board (**PCAOB**) review or inspection of such firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues, and (iii) assessing such firm's independence, including delineating all relationships and engagements that may reasonably be thought to bear on the independence of the registered public accounting firm (which may or may not be the Auditor), including those between the registered public accounting firm (which may or may not be the Auditor) and the Company. The Audit Committee shall discuss this report with the Company's independent registered public accounting firm (which may or may not be the Auditor) and shall take appropriate action to ensure the independence of the independent registered public accounting firm (which may or may not be the Auditor) and to address any other matters based on such report;

- (k) confirming that the “lead partner,” the “concurring partner” and the other “audit partner” rotation requirements under the applicable requirements, including Regulation S-X have been complied with and set clear policies for audit partner rotation in compliance with applicable laws and regulations;
- (l) reviewing, at least annually, all reports and communications required to be submitted by the Company’s independent registered public accounting firm (which may or may not be the Auditor) to the Audit Committee under Section 10A of the Securities Exchange Act and other Applicable Requirements. Such reports should describe (i) the internal quality-control procedures of the independent registered public accounting firm’s (which may or may not be the Auditor), (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues and (iii) all relationships between the independent registered public accounting firm (which may or may not be the Auditor) and the Company to assess the independence of the independent registered public accounting firm (which may or may not be the Auditor);
- (m) at least annually, evaluating the performance of the Company’s independent registered public accounting firm (which may or may not be the Auditor), including the lead audit partner. In making its evaluation, the Audit Committee should take into account the opinions of management and the internal audit group;
- (n) pre-approving all auditing services, internal control-related services and permitted non-audit services (including the range of fees and terms thereof) to be performed for the Company by the independent auditor, subject to the de minimis exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Audit Committee prior to the completion of the audit;
- (o) establishing procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (p) reviewing and discussing the Company’s annual audited and quarterly unaudited Annual Accounts with management (including the Company’s internal audit group) and the Company’s independent registered public accounting firm (which may or may not be the Auditor), including disclosures made in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” to be included in the Company’s annual report on Form 10-K or quarterly reports on Form 10-Q;
- (q) reviewing and discussing with management all certifications and reports required to be prepared and filed by management including management’s assessment of the effectiveness of its internal control over financial reporting;

- (r) reviewing and discussing with management the Company's earnings press releases, including the use of non-GAAP financial measures and other "pro forma" or "adjusted" presentations, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be general (consisting of discussing the types of information to be disclosed and the types of presentations to be made), and each earnings release or each instance in which the Company provides earnings guidance need not be discussed in advance;
- (s) prior to the filing of any audited Annual Accounts with the SEC, reviewing with management and the Company's independent registered public accounting firm (which may or may not be the Auditor) (i) all critical accounting policies and practices used by the Company, (ii) all alternative accounting treatments of financial information reported in GAAP related to material items that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the Company's independent registered public accounting firm (which may or may not be the Auditor), (iii) any reports or communications (and management's responses thereto) submitted to the Audit Committee by the Company's independent registered public accounting firm (which may or may not be the Auditor) in accordance with PCAOB Auditing Standard No. 16, *Communications with Audit Committees*, as amended or supplemented, and (iv) any other material written communications between the Company's independent registered public accounting firm (which may or may not be the Auditor) and management; and
- (t) periodically reviewing separately with each of management, the Company's independent registered public accounting firm (which may or may not be the Auditor) and the internal audit group (i) any significant disagreement between management and the Company's independent registered public accounting firm (which may or may not be the Auditor) or the internal audit group in connection with the preparation of the Annual Accounts, (ii) any audit problems or difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information, and (iii) management's response to each.

2.4 The Audit Committee shall, together with the Executive Directors and the Auditor, be involved in the drawing up of the audit plan by the internal audit function (if present).

2.5 The Audit Committee and the Auditor shall discuss the audit plan and the findings of the Auditor based on the work the Auditor has undertaken. The Audit Committee shall discuss with the Auditor:

- (a) the scope and materiality of the audit plan and the principal risks of the annual reporting identified by the Auditor in the audit plan; and
- (b) based also on the documents from which the audit plan was developed, the findings and outcomes of the audit work on the Annual Accounts and the management letter.

- 2.6 The Audit Committee shall report to the Board on its deliberations and findings. This report must, at least, include the following information:
- (a) the methods used to assess the effectiveness of the design and operation of the internal risk management and control systems referred to in best practice provisions 1.2.1 up to and including 1.2.3 of the DCGC;
 - (b) the methods used to assess the effectiveness of the internal and external audit processes;
 - (c) material considerations concerning financial and sustainability reporting; and
 - (d) the way in which material risks and uncertainties have been analyzed and discussed, along with a description of the most important findings of the Audit Committee.
- 2.7 The Audit Committee shall report annually to the Board on the functioning of, and the developments in, the relationship with the Auditor. The Audit Committee shall advise the Board regarding the Auditor's nomination for (re)appointment or dismissal and is responsible for the selection of the Auditor. Also on this basis, the Board shall determine its nomination for the (re)appointment of the Auditor to the General Meeting.
- 2.8 The Auditor shall receive the financial information underlying the adoption of the quarterly or Semi-Annual Accounts and other interim financial reports and shall be given the opportunity to respond to all information.
- 2.9 The Auditor shall inform the Board and the chairperson of the Audit Committee without delay if, during the performance of his duties, he discovers or suspects an instance of misconduct or irregularity. If the actual or suspected misconduct or irregularity pertains to the functioning of a Director, the Auditor shall report this directly to the Chairperson. If the actual or suspected misconduct or irregularity pertains to the functioning of the Chairperson, the Auditor shall report this directly to the Vice- Chairperson.
- 2.10 Every Director shall have access to all books and records of the Audit Committee.
- 3 Composition and size Audit Committee**
- 3.1 The Audit Committee shall consist of at least three (3) members, all of whom shall be independent within the meaning of the DCGC and the rules and regulations of Nasdaq and the requirements of the Securities Exchange Act of 1934, as amended (**Exchange Act**).
- 3.2 All members of the Audit Committee must be Non-Executive Directors.
- 3.3 The Board shall appoint the members of the Audit Committee. The Board may substitute the members of the Audit Committee at any time provided they meet the independence requirements described above.
- 3.4 The Audit Committee may not be chaired by the Chairperson or by a former Executive Director. The chairperson of the Audit Committee shall be designated by the Board.
- 3.5 All members of the Audit Committee shall be able to read and understand fundamental annual accounts.

- 3.6 No member of the Audit Committee shall have participated in the preparation of the Annual Accounts of the Company in the past three years.
- 3.7 At least one member of the Audit Committee shall be an “audit committee financial expert” as defined by the Commission.
- 3.8 Generally, the term of office of an Audit Committee member will not be set in advance. It will *inter alia* depend on the composition of the Board as a whole and other Committees from time to time.
- 3.9 The composition of the Audit Committee shall be mentioned in the Non-Executive Directors’ Report.
- 3.10 The Company Secretary shall act as the secretary to the Audit Committee.
- 3.11 No member of the Audit Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Directors for service on the Board or a Committee thereof. For the avoidance of doubt, the remuneration may be awarded in the form of shares and/or rights to acquire shares in the capital of the Company.
- 3.12 The chairperson of the Audit Committee or one of the other members of the Audit Committee shall use its best efforts to be available to answer questions about the Audit Committee's activities at the annual General Meeting.

4 Meetings of the Audit Committee

- 4.1 The Audit Committee shall hold at least four (4) meetings per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Audit Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making.
- 4.2 The Audit Committee shall meet with the Auditor as often as it considers necessary, but at least once per year, without the presence of the Executive Directors.
- 4.3 The internal auditor (if present) and the Auditor shall attend the Audit Committee meetings, unless the Audit Committee determines otherwise. The Audit Committee shall decide whether and, if so, when the Chairperson shall attend its meetings.
- 4.4 An attendance register shall be kept and signed by the Company Secretary, or in his absence or inability to act, by a person designated by the chairperson of the meeting, and shall include the names of the members who attended the meeting in person and, if applicable, the names of the members who participated in such meeting by conference call, video conference or by any other means of communication.

- 4.5 The convocation notices of an Audit Committee meeting shall be given in writing, at such time that all the members of the Audit Committee are given opportunity to participate in and prepare themselves for the meeting. Any notice of the Audit Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Audit Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.6 Resolutions of the Audit Committee shall require a simple majority of the votes cast in a meeting in which a majority of the members of the Audit Committee is present. If there is a tie vote, the proposal shall be rejected. In lieu of meetings, actions may be taken by unanimous written consent of the members.
- 4.7 The Company Secretary shall take minutes of the meeting. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same meeting or in a next meeting of the Audit Committee, and shall be signed by the chairperson and the secretary of the meeting. A copy of the minutes will be sent to the Board.
- 4.8 If and when required, the chairperson of the Audit Committee shall provide further information to the Board during its meetings on the results of the Audit Committee's discussions.
- 4.9 The number of meetings of the Audit Committee and the main items discussed shall be mentioned in the Non-Executive Directors' Report.

5 Outside advisors

- 5.1 Subject to Clause 5.2 below, the Audit Committee shall have the power, without Board approval and at the Company's expense (which shall be funded appropriately by the Company), to engage independent legal counsel and other advisors as it deems necessary or appropriate.
- 5.2 The Audit Committee shall have the authority, without the prior approval by the Board, to approve such firms' fees and other retention terms, as long as they are reasonably considered to be under market conditions.
- 5.3 The Company shall provide for appropriate funding, as determined by the Audit Committee or the Board, for payment of: (i) compensation to the independent registered public accounting firm (which may or may not be the Auditor) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any advisors employed by the Audit Committee; and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

6 Confidentiality

Each member of the Audit Committee shall treat all information and documents obtained within the framework of their position as member of the Audit Committee with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Audit Committee, made public or otherwise made available to third parties, even after resignation of the Audit Committee, unless it has been made public by the Company or it has been established that the information is already in the public domain.

7 Non-compliance and amendment

7.1 The Audit Committee may recommend the Board to amend this Audit Committee Charter and/or revoke any powers granted by it to the Audit Committee, subject to compliance with applicable law and other requirements.

7.2 If one or more provisions of this Audit Committee Charter are or become invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions, which are valid, and the effect of which, given the contents and purpose of this Audit Committee Charter is, to the greatest extent possible, similar to that of the invalid provisions.

8 Regulations *mutatis mutandis* applicable

The relevant Clauses of the Regulations shall apply *mutatis mutandis* to this Audit Committee Charter.

9 Website

This Audit Committee Charter, and any amendments thereto, shall be published on the Company's website and shall be disclosed as required by the rules and regulations of the SEC.

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REMUNERATION COMMITTEE CHARTER

TERRA INNOVATUM GLOBAL N.V.

dated as of 10 October 2025

REMUNERATION COMMITTEE CHARTER

TERRA INNOVATUM GLOBAL N.V.

1 Introduction

- 1.1 This charter is the charter (**Remuneration Committee Charter**) of the remuneration committee (**Remuneration Committee**) of the board of directors (**Board**) of Terra Innovatum Global N.V. (**Company**).
- 1.2 This Remuneration Committee Charter was adopted by the Board on 9 October 2025 and is effective as from 10 October 2025 and shall remain in full force and effect until amended or terminated (in whole or in part).
- 1.3 Capitalized terms used but not otherwise defined in this Remuneration Committee Charter have the meaning set forth in the list of definitions included in the regulations of the Board (**Regulations**).

2 Role and responsibilities

- 2.1 Without prejudice to the Regulations, the Remuneration Committee advises the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto. The Board shall remain collectively responsible for decisions prepared by the Remuneration Committee.
- 2.2 The responsibilities of the Remuneration Committee shall include:
- (a) submitting a clear and understandable proposal to the Board concerning the Company's policy on Director's remuneration (**Remuneration Policy**);
 - (b) preparing the Board's decision-making regarding the determination of remuneration of individual Directors, such including submitting a proposal to the Board concerning the remuneration of individual Directors in accordance with the Remuneration Policy;
 - (c) preparing the remuneration report (**Remuneration Report**);
 - (d) reviewing and making recommendations to the Board with respect to the Company's compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees;
 - (e) reviewing and making recommendations to the Board with respect to the executive compensation philosophy, policies and programs that in the Remuneration Committee's judgment support the Company's overall business strategy and review and discuss, at least annually, the material risks associated with executive compensation structure, policies and programs to determine whether such structure, policies and programs encourage excessive risk-taking and to evaluate compensation policies and practices that could mitigate any such risk;

- (f) on an annual basis, review and approve corporate goals and objectives relevant to the compensation and remuneration (if any) of the Company's CEO, evaluate the CEO's performance in light of those goals and objectives and determine and approve CEO compensation based on this evaluation. In evaluating, determining and approving the long-term incentive component of CEO compensation, the Remuneration Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to executive officers at comparable companies, the value of similar awards given to other executive officers of the Company, the results of the most recent shareholder advisory vote (**Say-on-Pay Vote**) on executive compensation required by Section 14A of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the awards given to the executive officer in past years. The CEO shall not be present during voting or deliberations relating to his or her compensation;
- (g) on an annual basis, reviewing and approving the compensation of the Company's other executive officers, evaluating the executive officers' performance in light of those goals and objectives and determine and make recommendations to the Board with respect to executive officer compensation based on this evaluation. In evaluating and making recommendations with respect to the long-term incentive component of executive officer compensation, the Remuneration Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to executive officers at comparable companies, the value of similar awards given to other executive officers of the Company, the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act (**Sav-on-Pay Vote**) and the awards given to the executive officer in past years. No executive officer may be present during voting or deliberations relating to his or her compensation;
- (h) Review and make recommendations to the Board with respect to the Company's incentive compensation, equity-based remuneration and pension plans, if any. With respect to each such plan, the Remuneration Committee shall have responsibility for:
 - (i) implementing and administering the plan;
 - (ii) setting performance targets under all annual bonus and long-term incentive compensation plans as appropriate and committing to writing any and all performance targets for executive officers who may be "covered employees" under applicable laws and regulations;
 - (iii) setting performance targets under all annual bonus and long-term incentive compensation plans as appropriate and committing to writing any and all performance targets for executive officers who may be "covered employees" under applicable laws and regulations;
 - (iv) if called for by the plan, certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plans;

- (v) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;
- (vi) granting any awards under any performance-based annual bonus, long- term incentive compensation and equity compensation plans to executive officers or current employees with the potential to become the CEO or an executive officer, including share options and other equity rights (e.g., restricted shares and share purchase rights);
- (vii) approving which executive officers are entitled to awards under the Company's share option plans; and
- (viii) approving repurchases of securities from terminated employees.
- (i) reviewing and recommending to the Board for approval any employment agreement or compensatory transaction with an executive officer of the Company involving compensation in excess of USD 120,000 per year;
- (j) establishing and periodically reviewing policies concerning perquisite benefits and approve all special perquisites, special cash payments and other special compensation and benefits arrangements for officers and employees of the Company;
- (k) determining and recommending to the Board for approval the Company's policy with respect to change-of-control or "parachute" payments. In reviewing the Company's policy with respect to change of control or "parachute" payments, the Remuneration Committee may consider, among such other factors as it may deem relevant, the results of the most recent Say-on-Pay Vote on "parachute" payments, if any;
- (l) reviewing and making recommendations to the Board with respect to executive officer and director indemnification and insurance matters;
- (m) approving compensation awards, including individual awards, as may be required to comply with applicable tax and corporate laws;
- (n) reviewing the Company's compensation disclosures in its annual proxy statement and its Annual Report on Form 10-K filed with the SEC and assist management in complying with proxy statement and annual report requirements;
- (o) reviewing and discussing the Company's Compensation Discussion and Analysis (**CD&A**), if required, with management and based on such review and discussion, determine whether to recommend to the Board that such compensation disclosures and CD&A be disclosed in the Company's Annual Report on Form 10-K or annual proxy statement filed with the SEC, as applicable;
- (p) reviewing and recommending to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and recommend to the Board for approval the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement filed with the SEC, when applicable;

- (q) preparing any report required by applicable rules and regulations or listing standards, including the report required by the SEC to be included in the Company's annual proxy statement, or, if the Company does not file a proxy statement, in the Company's Annual Report filed on Form 10-K with the SEC;
- (r) reviewing and assessing the adequacy of this Charter annually and recommending to the Board any changes deemed appropriate by the Remuneration Committee;
- (s) reviewing its own performance annually; and
- (t) performing any other activities consistent with this Charter, the Company's amended and restated memorandum and articles of association and governing law, as the Remuneration Committee or the Board deems necessary or appropriate.

2.3 The following aspects shall in any event be taken into consideration when formulating the Remuneration Policy:

- (a) the Company's objectives of the strategy for the implementation of sustainable long-term value creation;
- (b) the scenario analyses carried out in advance;
- (c) the pay ratios within the Company and its affiliated enterprise;
- (d) the development of the market price of the Shares;
- (e) an appropriate ratio between the variable and fixed remuneration components. The variable remuneration component is linked to measurable performance criteria determined in advance;
- (f) if Shares are being awarded, the terms and conditions governing this; and
- (g) if rights to subscribe for Shares are being awarded, the terms and conditions governing this and the terms and conditions subject to which these can be exercised.

2.4 The proposal for the remuneration of Directors is drawn up in accordance with the Remuneration Policy and will, in any event, cover the remuneration structure, the amount of the fixed and variable remuneration components, the performance criteria used, the scenario analyses that are carried out and the pay ratios within the Company and its affiliated enterprise. When drafting the proposal for the remuneration of Executive Directors, the Remuneration Committee shall take note of individual Executive Directors' views with regard to the amount and structure of their own remuneration. The Remuneration Committee shall ask the Executive Directors to pay attention to the aspects referred to in Clause 2.3 of this Remuneration Committee Charter.

- 2.5 The Remuneration Report shall in any event describe, in a transparent manner:
- (a) how the Remuneration Policy has been implemented in the past financial year;
 - (b) how the implementation of the Remuneration Policy contributes to sustainable long-term value creation;
 - (c) that scenario analyses have been taken into consideration;
 - (d) the pay ratios within the Company and its affiliated enterprise and, if applicable, any changes in these ratios compared to at least five previous financial years;
 - (e) in the event an Executive Director receives variable remuneration, how this remuneration contributes to sustainable long-term value creation, the measurable performance criteria determined in advance on which the variable remuneration depends, and the relationship between the remuneration and performance;
 - (f) in the event that a current or former Executive Director receives a severance payment, the reason for this payment; and
 - (g) any further information as included in Sections 2:383c through 2:383e DCC.
- 2.6 The Remuneration Report shall be made generally available and shall be published on the Company's website.
- 2.7 The Remuneration Committee shall present all material findings and recommendations, and a report of each of its meetings, to the Board for consideration.
- 2.8 Every Director shall have unrestricted access to all records of the Remuneration Committee.
- 3 Composition and size Remuneration Committee**
- 3.1 The Remuneration Committee shall consist of at least two (2) members, all of whom shall be independent within the meaning of the DCGC and the rules and regulations of any national securities exchange on which the Company's securities are listed.
- 3.2 All members of the Remuneration Committee must be Non-Executive Directors.
- 3.3 The Board shall appoint the members of the Remuneration Committee. The Board may substitute the members of the Remuneration Committee at any time provided they meet the independence requirements described above.
- 3.4 At least one member of the Remuneration Committee shall have experience in matters relating to executive compensation either as a professional or as a business executive. At least two members shall qualify as (a) "outside directors" within the meaning of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder, including Treasury Regulations Section 1.162-27 (**Outside Directors**), and (b) "non-employee directors" within the meaning of Section 16 of the U.S. Securities Exchange Act of 1934, as amended (**Exchange Act**), and the rules and regulations promulgated thereunder (**Non-Employee Directors**).

- 3.5 The Remuneration Committee may not be chaired by the Chairperson or by a former Executive Director. The chairperson of the Remuneration Committee shall be designated by the Board.
- 3.6 Generally, the term of office of a Remuneration Committee member will not be set in advance. It will *inter alia* depend on the composition of the Board as a whole and other Committees from time to time.
- 3.7 The composition of the Remuneration Committee shall be mentioned in the Non-Executive Directors Report.
- 3.8 The Company Secretary shall act as the secretary to the Remuneration Committee.
- 3.9 No member of the Remuneration Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Directors for service on the Board or a Committee thereof. For the avoidance of doubt, the remuneration may be awarded in the form of shares and/or rights to acquire shares in the capital of the Company.
- 3.10 The chairperson of the Remuneration Committee or one of the other members of the Remuneration Committee shall use its best efforts to be available to answer questions about the Remuneration Committee's activities at the annual General Meeting.

4 Meetings of the Remuneration Committee

- 4.1 The Remuneration Committee shall hold at least one (1) meeting per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Remuneration Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making.
- 4.2 An attendance register shall be kept and signed by the Company Secretary, or in his absence or inability to act, by a person designated by the chairperson of the meeting, and shall include the names of the members who attended the meeting in person and, if applicable, the names of the members who participated in such meeting by conference call, video conference or by any other means of communication.
- 4.3 The convocation notices of a Remuneration Committee meeting shall be given in writing, at such time that all the members of the Remuneration Committee are given opportunity to participate in and prepare themselves for the meeting. Any notice of the Remuneration Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Remuneration Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.4 Resolutions of the Remuneration Committee shall require a simple majority of the votes cast in a meeting in which a majority of the members of the Remuneration Committee is present. If there is a tie vote, the chairperson of the Remuneration Committee shall have the casting vote. In lieu of meetings, actions may be taken by unanimous written consent of the members.

- 4.5 The Company Secretary shall take minutes of the meeting. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same meeting or in a next meeting of the Remuneration Committee, and shall be signed by the chairperson and the secretary of the meeting. A copy of the minutes will be sent to the Board.
- 4.6 If and when required, the chairperson of the Remuneration Committee shall provide further information to the Board during its meetings on the results of the Remuneration Committee's discussions.
- 4.7 The number of meetings of the Remuneration Committee and the main items discussed shall be mentioned in the Non-Executive Directors' Report.

5 Outside Advisors

The Remuneration Committee shall also have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, compensation consultants and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Remuneration Committee Charter. The Remuneration Committee shall set the compensation and oversee the work of its outside counsel, the compensation consultants and any other advisors. The Remuneration Committee shall receive appropriate funding from the Company, as determined by the Remuneration Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside counsel and any other advisors. Before retaining an advisor (other than in-house legal counsel and any advisor whose role is limited to consulting on broad-based, non-discriminatory plans or providing information that is not customized in particular for the Company (as described in Item 407(e)(3)(iii) of Regulation S-K)), the **Remuneration** Committee shall consider the independence of such advisor, including any independence factors that it is required to consider by law or Nasdaq rules.

6 Confidentiality

Each member of the Remuneration Committee shall treat all information and documents obtained within the framework of their position as member of the Remuneration Committee with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Remuneration Committee, made public or otherwise made available to third parties, even after resignation of the Remuneration Committee, unless it has been made public by the Company or it has been established that the information is already in the public domain.

7 Non-compliance and amendment

7.1 The Board may amend this Remuneration Committee Charter and/or revoke any powers granted by it to the Remuneration Committee.

7.2 If one or more provisions of this Remuneration Committee Charter are or become invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions, which are valid, and the effect of which, given the contents and purpose of this Remuneration Committee Charter is, to the greatest extent possible, similar to that of the invalid provisions.

8 Regulations *mutatis mutandis* applicable

The relevant articles of the Regulations shall apply *mutatis mutandis* to this Remuneration Committee Charter.

9 Website

This Remuneration Committee Charter, and any amendments thereto, shall be published on the Company's website.

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**NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE CHARTER**

Terra Innovatum Global N.V.

dated as of 10 October 2025

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Terra Innovatum Global N.V.

1 Introduction

- 1.1 This charter is the charter (**Nominating and Corporate Governance Committee Charter**) of the nominating and corporate governance committee (**Nominating and Corporate Governance Committee**) of the board of directors (**Board**) of Terra Innovatum Global N.V. (**Company**).
- 1.2 This Nominating and Corporate Governance Committee Charter was adopted by the Board on 9 October 2025 and is effective as from 10 October 2025 and shall remain in full force and effect until amended or terminated (in whole or in part).
- 1.3 Capitalized terms used but not otherwise defined in this Nominating and Corporate Governance Committee Charter have the meaning set forth in the list of definitions included in the regulations of the Board (**Regulations**).

2 Role and responsibilities

- 2.1 Without prejudice to the Regulations, the Nominating and Corporate Governance Committee advises the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto. The Board shall remain collectively responsible for decisions prepared by the Nominating and Corporate Governance Committee.
- 2.2 The Nominating and Corporate Governance Committee shall in any event focus on:
- (a) monitoring and assessing that the Company pays attention to sustainability, environmental, social, corporate governance and other human capital matters in setting the Company's general strategy pursuant to best practice provision 1.1.1 sub vi of the DCGC;
 - (b) drawing up selection criteria and appointment procedures for Directors;
 - (c) periodically assessing the size and composition of the Board, and making a proposal for the Board Profile;
 - (d) periodically assessing the functioning of individual Directors and the Board as a whole, and reporting on this to the Board;
 - (e) drawing up a plan for the succession of Directors;
 - (f) making proposals for appointments and reappointments; and
 - (g) supervising the policy of the Board on the selection criteria and appointment procedures and evaluation for senior management; and

- (h) assessing the entering into transactions by the Company or a Group Company with a third company of which a Director of the Company is a management board member or controlling shareholder; and
- (i) making recommendations to the Board regarding the independence of the Non-Executive Directors and/or members of the Nominating and Corporate Governance Committee within the meaning of the DCGC.

2.3 The Board shall receive a report from the Nominating and Corporate Governance Committee of their deliberations and findings.

2.4 Every Board member shall have unrestricted access to all records of the Nominating and Corporate Governance Committee.

3 Composition and size Nominating and Corporate Governance Committee

3.1 The Nominating and Corporate Governance Committee shall consist of at least three (3) members. More than half of the members of the Nominating and Corporate Governance Committee shall be independent within the meaning of the DCGC. Furthermore, all of the members of the Nominating and Corporate Governance Committee must be independent as determined by the rules and regulations of The Nasdaq Stock Market or such other national securities exchange on which the Company's equity securities may be listed.

3.2 All Nominating and Corporate Governance Committee members must be Non-Executive Directors.

3.3 The Board shall appoint the Nominating and Corporate Governance Committee members. The Board may substitute the members of the Nominating and Corporate Governance Committee at any time provided they meet the independence requirements described above.

3.4 The chairperson of the Nominating and Corporate Governance Committee shall be designated by the Board.

3.5 Generally, the term of office of a member of the Nominating and Corporate Governance Committee will not be set in advance. It will *inter alia* depend on the composition of the Board as a whole and the other Committees from time to time.

3.6 The composition of the Nominating and Corporate Governance Committee shall be mentioned in the Non-Executive Directors' Report.

3.7 The Company Secretary shall act as the secretary to the Nominating and Corporate Governance Committee.

3.8 No member of the Remuneration Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Directors for service on the Board or a Committee thereof. For the avoidance of doubt, the remuneration may be awarded in the form of shares and/or rights to acquire shares in the capital of the Company.

3.9 The chairperson of the Nominating and Corporate Governance Committee or one of the other Nominating and Corporate Governance Committee members shall use its best efforts to be available to answer questions about the Nominating and Corporate Governance Committee's activities at the annual General Meeting.

4 Meetings of the Nominating and Corporate Governance Committee

- 4.1 The Nominating and Corporate Governance Committee shall hold at least one (1) meeting per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Nominating and Corporate Governance Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making.
- 4.2 An attendance register shall be kept and signed by the Company Secretary, or in his absence or inability to act, by a person designated by the chairperson of the meeting, and shall include the names of the members who attended the meeting in person and, if applicable, the names of the members who participated in such meeting by conference call, video conference or by any other means of communication.
- 4.3 The convocation notices of a Nominating and Corporate Governance Committee meeting shall be given in writing, at such time that all the members of the Nominating and Corporate Governance Committee are given opportunity to participate in and prepare themselves for the meeting. Any notice of the Nominating and Corporate Governance Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Nominating and Corporate Governance Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.4 Resolutions of the Nominating and Corporate Governance Committee shall require a simple majority of the votes cast in a meeting in which a majority of the members of the Nominating and Corporate Governance Committee is present. If there is a tie vote, the chairperson of the Remuneration Committee shall have the casting vote. In lieu of meetings, actions may be taken by unanimous written consent of the members.
- 4.5 The Company Secretary shall take minutes of the meeting. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same meeting or in a next meeting of the Nominating and Corporate Governance Committee, and shall be signed by the chairperson and the secretary of the meeting. A copy of the minutes will be sent to the Board.
- 4.6 If and when required, the chairperson of the Nominating and Corporate Governance Committee shall provide further information to the Board during its meetings on the results of the Nominating and Corporate Governance Committee's discussions.
- 4.7 The number of meetings of the Nominating and Corporate Governance Committee and the main items discussed shall be mentioned in the Non-Executive Directors' Report.

5 Outside Advisors

The Nominating and Corporate Governance Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a director search firm as necessary to assist with the execution of its duties and responsibilities as set forth in this Nominating and Corporate Governance Committee Charter. The Nominating and Corporate Governance Committee shall set the compensation and oversee the work of the executive search firm. The Nominating and Corporate Governance Committee shall also have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, an executive search firm and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Nominating and Corporate Governance Committee Charter. The Nominating and Corporate Governance Committee shall set the compensation and oversee the work of its outside counsel, the executive search firm and any other advisors. The Nominating and Corporate Governance Committee shall receive appropriate funding from the Company, as determined by the Nominating and Corporate Governance Committee in its capacity as a committee of the Board, for the payment of compensation to its search consultants, outside counsel and any other advisors.

6 Confidentiality

Each member of the Nominating and Corporate Governance Committee shall treat all information and documents obtained within the framework of their position as member of the Nominating and Corporate Governance Committee with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Nominating and Corporate Governance Committee, made public or otherwise made available to third parties, even after resignation of the Nominating and Corporate Governance Committee, unless it has been made public by the Company or it has been established that the information is already in the public domain.

7 Non-compliance and amendment

7.1 The Board may amend this Nominating and Corporate Governance Committee Charter and/or revoke any powers granted by it to the Nominating and Corporate Governance Committee.

7.2 If one or more provisions of this Nominating and Corporate Governance Committee Charter are or become invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions, which are valid, and the effect of which, given the contents and purpose of this Nominating and Corporate Governance Committee Charter is, to the greatest extent possible, similar to that of the invalid provisions.

8 Regulations *mutatis mutandis* applicable

The relevant Clauses of the Regulations shall apply *mutatis mutandis* to this Nominating and Corporate Governance Committee Charter.

9 Website

This Nominating and Corporate Governance Committee Charter, and any amendments thereto, shall be published on the Company's website.

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TERRA INNOVATUM GLOBAL N.V.

COMPENSATION RECOVERY POLICY

Terra Innovatum Global N.V., a public company (*naamloze vennootschap*) under Dutch law (the “*Company*”), has adopted a Compensation Recovery Policy (this “*Policy*”) as described below.

1. Overview

The Policy sets forth the circumstances and procedures under which the Company shall recover Erroneously Awarded Compensation from Covered Persons (as defined below) in accordance with rules issued by the United States Securities and Exchange Commission (the “*SEC*”) under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and the Nasdaq Stock Market. Capitalized terms used and not otherwise defined herein shall have the meanings given in Section 3 below.

2. Compensation Recovery Requirement

In the event the Company is required to prepare a Financial Restatement, the Company shall recover reasonably promptly all Erroneously Awarded Compensation with respect to such Financial Restatement.

3. Definitions

- a. “Applicable Recovery Period” means the three completed fiscal years immediately preceding the Restatement Date for a Financial Restatement. In addition, in the event the Company has changed its fiscal year: (i) any transition period of less than nine months occurring within or immediately following such three completed fiscal years shall also be part of such Applicable Recovery Period and (ii) any transition period of nine to 12 months will be deemed to be a completed fiscal year.
 - b. “Applicable Rules” means any rules or regulations adopted by the Exchange pursuant to Rule 10D-1 under the Exchange Act and any applicable rules or regulations adopted by the SEC pursuant to Section 10D of the Exchange Act.
 - c. “Board” means the Board of Directors of the Company.
 - d. “Committee” means the Compensation Committee of the Board or, in the absence of such committee, a majority of independent directors serving on the Board.
 - e. “Covered Person” means any Executive Officer and any other person designated by the Board or the Committee as being subject to this Policy. A person’s status as a Covered Person with respect to Erroneously Awarded Compensation shall be determined as of the time of receipt of such Erroneously Awarded Compensation regardless of the person’s current role or status with the Company (e.g., if a person began service as an Executive Officer after the beginning of an Applicable Recovery Period, that person would not be considered a Covered Person with respect to Erroneously Awarded Compensation received before the person began service as an Executive Officer, but would be considered a Covered Person with respect to Erroneously Awarded Compensation received after the person began service as an Executive Officer where such person served as an Executive Officer at any time during the performance period for such Erroneously Awarded Compensation).
 - f. “Effective Date” means the effective date of this Policy.
 - g. “Erroneously Awarded Compensation” means the amount of any Incentive-Based Compensation received by a Covered Person on or after the Effective Date and during the Applicable Recovery Period that exceeds the amount that otherwise would have been received by the Covered Person had such compensation been determined based on the restated amounts in a Financial Restatement, computed without regard to any taxes paid. Calculation of Erroneously Awarded Compensation with respect to Incentive-Based Compensation based on stock price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in a Financial Restatement, shall be based on a reasonable estimate of the effect of the Financial Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was received, and the Company shall maintain documentation of the determination of such reasonable estimate and provide such documentation to the Exchange in accordance with the Applicable Rules. Incentive-Based Compensation is deemed received, earned or vested when the financial reporting measure is attained, not when the actual payment, grant or vesting occurs.
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- h. “Exchange” means the Nasdaq Stock Market LLC.
- i. “Executive Officer” means any person who served the Company in any of the following roles at any time during the performance period applicable to Incentive-Based Compensation and received Incentive-Based Compensation after beginning service in any such role (regardless of whether such Incentive-Based Compensation was received during or after such person’s service in such role): the president, principal financial officer, principal accounting officer (or if there is no such accounting officer the controller), any vice president in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy making function or any other person who performs similar policy making functions for the Company. Executive officers of subsidiaries of the Company may be deemed executive officers of the Company if they perform such policy making functions for the Company.
- j. “Financial Reporting Measures” mean measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, any measures that are derived wholly or in part from such measures (including, for example, a non-GAAP financial measure), and stock price and total shareholder return.
- k. “Incentive-Based Compensation” means any compensation provided, directly or indirectly, by the Company or any of its subsidiaries that is granted, earned or vested based, in whole or in part, upon the attainment of a financial reporting measure.
- l. A “Financial Restatement” means a restatement of previously issued financial statements of the Company due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required restatement to correct an error in previously-issued financial statements that is material to the previously-issued financial statements or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.
- m. “Restatement Date” means, with respect to a Financial Restatement, the earlier to occur of: (i) the date the Board concludes, or reasonably should have concluded, that the Company is required to prepare the Financial Restatement or (ii) the date a court, regulator or other legally authorized body directs the Company to prepare the Financial Restatement.

4. Exception to Compensation Recovery Requirement

The Company may elect not to recover Erroneously Awarded Compensation pursuant to this Policy if the Committee determines that recovery would be impracticable, and one or more of the following conditions, together with any further requirements set forth in the Applicable Rules, are met: (i) the direct expense paid to a third party, including outside legal counsel, to assist in enforcing this Policy would exceed the amount to be recovered, and the Company has made a reasonable attempt to recover such Erroneously Awarded Compensation or (ii) recovery would likely cause an otherwise tax-qualified retirement plan to fail to be so qualified under applicable regulations.

5. Tax Considerations

To the extent that, pursuant to this Policy, the Company is entitled to recover any Erroneously Awarded Compensation that is received by a Covered Person, the gross amount received (i.e., the amount the Covered Person received, or was entitled to receive, before any deductions for tax withholding or other payments) shall be returned by the Covered Person.

6. Method of Compensation Recovery

The Committee shall determine, in its sole discretion, the method for recovering Erroneously Awarded Compensation hereunder, which may include, without limitation, any one or more of the following:

- a. requiring reimbursement of cash Incentive-Based Compensation previously paid;
- b. seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer or other disposition of any equity-based awards;
- c. cancelling or rescinding some or all outstanding vested or unvested equity-based awards;
- d. adjusting or withholding from unpaid compensation or other set-off;
- e. cancelling or offsetting against planned future grants of equity-based awards; and/or
- f. any other method permitted by applicable law or contract.

Notwithstanding the foregoing, a Covered Person will be deemed to have satisfied such person's obligation to return Erroneously Awarded Compensation to the Company if such Erroneously Awarded Compensation is returned in the exact same form in which it was received; *provided* that equity withheld to satisfy tax obligations will be deemed to have been received in cash in an amount equal to the tax withholding payment made.

7. Policy Interpretation

This Policy shall be interpreted in a manner that is consistent with the Applicable Rules and any other applicable law. The Committee shall take into consideration any applicable interpretations and guidance of the SEC in interpreting this Policy, including, for example, in determining whether a financial restatement qualifies as a Financial Restatement hereunder. To the extent the Applicable Rules require recovery of Incentive-Based Compensation in additional circumstances besides those specified above, nothing in this Policy shall be deemed to limit or restrict the right or obligation of the Company to recover Incentive-Based Compensation to the fullest extent required by the Applicable Rules.

8. Policy Administration

This Policy shall be administered by the Committee; *provided, however*, that the Board shall have exclusive authority to authorize the Company to prepare a Financial Restatement. In doing so, the Board may rely on a recommendation of the Audit Committee of the Board. The Committee shall have such powers and authorities related to the administration of this Policy as are consistent with the governing documents of the Company and applicable law. The Committee shall have full power and authority to take, or direct the taking of, all actions and to make all determinations required or provided for under this Policy and shall have full power and authority to take, or direct the taking of, all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of this Policy that the Committee deems to be necessary or appropriate to the administration of this Policy. The interpretation and construction by the Committee of any provision of this Policy and all determinations made by the Committee under this policy shall be final, binding and conclusive.

9. Compensation Recovery Repayments Not Subject to Indemnification

Notwithstanding anything to the contrary set forth in any agreement with, or the organizational documents of, the Company or any of its subsidiaries, Covered Persons are not entitled to indemnification for Erroneously Awarded Compensation or for any losses arising out of or in any way related to Erroneously Awarded Compensation recovered under this Policy.

Effective as of [●], 2025

TERRA INNOVATUM GLOBAL N.V.
INSIDER TRADING POLICY

A. Background/Purpose

Under United States federal and state securities laws, it is illegal to purchase or sell securities of Terra Innovatum Global N.V. (the “**Company**”) while in possession of material, non-public information related to, affecting or regarding the Company or its subsidiaries (such information, “**Inside Information**”), or to disclose Inside Information to others who then trade in the securities of the Company. Insider trading violations are pursued vigorously by the Securities and Exchange Commission (the “**SEC**”) and other governmental agencies and can result in severe penalties. While the regulatory authorities usually concentrate their efforts on the individuals who trade, or who tip Inside Information to others who trade, the federal securities laws also impose potential liability on companies and other “controlling persons” if they fail to take reasonable steps to prevent insider trading by company personnel.

The Company has adopted this Policy on Inside Information and Insider Trading (this “**Policy**”) both to satisfy the Company’s obligation to prevent insider trading and to help the Company’s personnel and its external advisors avoid violating insider trading laws.

B. Applicability of Policy

1. Covered Persons. This Policy applies to the following people (collectively, “**Covered Persons**”):

- all officers of the Company;
- all members of the Board of Directors of the Company (“**Directors**”);
- all employees of the Company; and
- any family members of the foregoing persons. For the purposes of this Policy, the term “family member” means a spouse, parent, stepparent, child, stepchild, sibling, mother and father-in law, son and daughter-in-law, brother and sister-in-law, and anyone (other than a domestic employee or tenant) who shares the director’s home.

The failure of any person subject to this Policy to observe and strictly adhere to the policies and procedures set forth herein at all times will be grounds for disciplinary action, up to and including dismissal. To ensure that Company confidences are protected to the maximum extent possible, no individuals other than specifically authorized personnel may release material information to the public, or respond to inquiries from the media, analysts or others outside the Company.

All consultants and outside advisors assisting the Company on sensitive matters are expected to abide by the Policy, although the Company assumes no responsibility with respect to the actions of persons who are not under its direct control. However, the failure of consultants and outside advisers to observe the policies and procedures set forth herein will be grounds for termination of the consultant’s or outside adviser’s relationship with the Company.

2. Covered Transactions.

This Policy applies to all transactions in the Company’s securities, including ordinary shares (including any securities that are exercisable for, or convertible or exchangeable into, ordinary shares) and any other securities the Company may issue from time to time whether or not pursuant to any benefit plan adopted by the Company.

For purposes of this Policy, the Company considers transactions between Covered Persons and the Company with respect to grants under its equity incentive plan (or, to the extent applicable, granted outside such plan) to be exempt from this Policy. Such transactions include, without limitation, the following:

- the exercise of options for cash;

- the exercise of options on a “net exercise” basis pursuant to which an optionee either (i) delivers outstanding ordinary shares to the Company, or (ii) authorizes the Company to withhold from issuance ordinary shares issuable upon exercise of the option, in either case, having a fair market value on the date of exercise equal to the aggregate exercise price; or
- the forfeiture to the Company of restricted ordinary shares or share units to cover withholding tax obligations.

Thus, restrictions contained in this Policy would apply to the sale of the Company’s securities in the open market to pay the exercise price of an option and to the “cashless exercise” effected through a broker or “same day sale” of an option. In addition, any sale of the underlying securities acquired upon the exercise of an option is subject to the Policy. This Policy does not apply to the granting of options or other equity awards.

In addition to the other restrictions set forth in this Policy, the following transactions are strictly prohibited at all times:

- trading in call or put options involving the Company’s securities and other derivative securities;
- engaging in short sales of the Company’s securities (i.e., the sale of a security that the seller does not own);
- engaging in hedging or monetization transactions with respect to the Company’s securities, such as prepaid variable forwards, equity swaps, collars and exchange funds; and
- holding the Company’s securities in a margin account.

If you are unsure whether or not a particular transaction is prohibited under this Policy, you should consult with the Chief Financial Officer, **prior** to engaging in, or entering into, an agreement, understanding or arrangement to engage in, such transaction.

C. General Policy

No Covered Person who is in possession of Inside Information may, either directly or indirectly (including, without limitation, through a family member, friend or entity in which you or any of your family members is a director, officer or controlling equity holder or beneficiary), (i) purchase or sell the Company’s securities, (ii) engage in any other action to take advantage of Inside Information, or (iii) provide Inside Information to any other person outside of the Company, including family and friends.

In addition, Covered Persons may not purchase or sell any securities of any other company, such as a lender, possible acquisition target or competitor of the Company, when in possession of material non-public information concerning any such other company obtained in the course of his or her employment with, or service to, the Company or any of its subsidiaries.

D. Specific Policies

1. Black-out Periods.

All Directors and executive officers of the Company and its subsidiaries, as well as all employees of the Company that provide financial or accounting services to the Company and any other persons as may be designated from time to time by the Chief Financial Officer, as well as any family members or other persons that reside in the same household as those persons (all of the foregoing being “**Restricted Persons**”) are subject to additional restrictions on their ability to engage in purchase or sale transactions involving the Company’s securities. Restricted Persons are more likely to have access to Inside Information regarding the Company because of their positions or affiliations with the Company and, as a result, their trades in the Company’s securities are more likely to be subject to greater scrutiny. Accordingly, Restricted Persons are prohibited from trading in the Company’s securities during the period beginning on the 15th day of the last month of each fiscal quarter and ending two (2) trading days following public disclosure of the financial results for that quarter or the full year, as the case may be. Furthermore, a Restricted Person who is in possession of any material nonpublic information should not trade in the Company’s securities until the information has been made publicly available or is no longer material.

In addition, from time to time, the Company may impose special black-out periods on Restricted Persons and other employees of the Company if, in the judgment of the Chief Financial Officer, it is likely that such person or persons have become aware of significant corporate developments that have not yet been disclosed to the public, even when trading otherwise may be permitted. In the event that certain Restricted Persons or other employees of the Company become subject to a special black-out period, such persons are prohibited from (i) trading in the Company's securities, and (ii) disclosing to others the fact they are subject to such special black-out period. These special black-out periods may vary in length and may or may not be broadly communicated to Covered Persons. This restriction does not apply to transactions made under a pre-planned trading program adopted to purchase or sell securities in the future which pre-planned trading program (an "**approved Rule 10b5-1 trading plan**") (i) is in compliance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, and (ii) has been pre-cleared in advance, in writing, by the Chief Financial Officer (or, if the person implementing such program is the Chief Financial Officer, by the Chief Executive Officer). The Company would re-open trading at the beginning of the 3rd trading day following the date of public disclosure of such significant corporate developments.

2. "Tipping" of Information.

Covered Persons may not disclose, convey or "tip" Inside Information to any person by providing them with Inside Information other than to disclose on a "need to know" basis to officers and employees of the Company or outside advisors in the course of performing their duties for the Company. When sharing Inside Information with other officers and employees of the Company or outside advisors, or other persons involved in the business and affairs of the Company, such information should be confined to as small a group as possible. Unlawful tipping includes passing on Inside Information to friends, family members or acquaintances under circumstances that suggest that persons subject to this Policy were trying to help the recipients of such information to make a profit or avoid a loss by trading in the Company's securities based on such information.

3. Pre-clearance.

A Restricted Person must obtain prior clearance from the Chief Financial Officer (or, if the Restricted Person is the Chief Financial Officer, from the Chief Executive Officer) before such Restricted Person makes any purchases or sales of the Company's securities, regardless of whether or not a black-out period is then in effect. In evaluating each proposed transaction, the Chief Financial Officer (or, if the Restricted Person is the Chief Financial Officer, from the Chief Executive Officer) will consult as necessary with senior management and outside counsel before clearing any proposed trade. Clearance of a transaction is valid for no more than the five (5) business day period immediately following receipt by the Restricted Person of such clearance. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance. Restricted Persons do not need to receive pre-clearance for trades pursuant to an approved Rule 10b5-1 trading plan.

E. Compliance

All Covered Persons must promptly report any trading in the Company's securities by any Covered Person, or any disclosure of Inside Information or material non-public information concerning other companies by such Covered Person, that such person has reason to believe may violate this Policy or federal or state securities laws.

Persons in possession of Inside Information when their employment or service terminates may not trade in the Company's securities until that information has become public or is no longer material.

F. Additional Information

1. What is Inside Information?

“**Inside Information**” is material information about the Company that is not available to the public. Information generally becomes available to the public when it has been disclosed by the Company or third parties in a press release or other authorized public statement, including any filing with the SEC. In general, information is considered to have been made available to the public on the 2nd trading day after the formal release of the information. In other words, there is a presumption that the public needs approximately one complete trading day to receive and absorb such information.

2. What is Material Information?

As a general rule, information about the Company is “material” if it could reasonably be expected to affect someone’s decision to buy, hold or sell the Company’s securities. In particular, information is considered to be material if its disclosure to the public would be reasonably likely to affect (i) an investor’s decision to buy or sell the securities of the company to which the information relates, or (ii) the market price of that company’s securities. While it is not possible to identify in advance all information that will be deemed to be material, some examples of such information would include the following:

- significant changes in financial results and/or financial condition and financial projections;
- major new contracts or leases, or the possible loss of business;
- changes in dividend policy, the declaration of a share sub-division or share capitalization or an offering of additional securities;
- share redemption or repurchase programs;
- changes in management or control;
- change in auditors or notification that the auditor’s reports may no longer be relied upon;
- significant mergers, acquisitions, reorganizations, dispositions of assets or joint ventures;
- significant litigation, investigations or regulatory developments;
- significant increases or decreases in the amount of outstanding securities or indebtedness;
- write-ups or write downs of assets or changes in accounting methods;
- actual or projected changes in industry circumstances or competitive conditions that could significantly affect the Company’s revenues, earnings, financial position or future prospects; and
- transactions with Directors, officers or principal security holders.

It can sometimes be difficult to know whether information would be considered “material.” The determination of whether information is material is almost always clearer after the fact, when the effect of that information on the market can be quantified. Although you may have information about the Company that you do not consider to be material, federal regulators and others may conclude (with the benefit of hindsight) that such information was material. Therefore, trading in the Company’s securities when you possess non-public information about the Company can be risky. When doubt exists, the information should be presumed to be material. **If you are unsure whether you are in possession of material non-public information, you should consult with the Chief Financial Officer, prior to engaging in, or entering into an agreement, understanding or arrangement to engage in, a purchase or sale transaction of any of the Company’s securities.**

3. What is the Penalty for Insider Trading?

Trading on Inside Information is a crime. The consequences of insider trading and tipping are severe and may, in some cases, be applied to the Company as well as to the individual who illegally trades or tips. Possible consequences include criminal prosecution with the potential for prison terms and additional fines if convicted, civil penalties, termination of employment and personal embarrassment resulting from adverse publicity.

If you have any questions with regard to this Policy, you should consult with the Chief Financial Officer.