SEVEN GLOBAL INVESTMENTS

Group Profile

September 2024

www.7gi.com

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WHO WE ARE

Who is Sev.en Global Investments

Sev.en Global Investments is a family office investment group known for its astute approach and tenacious spirit. Headquartered in the Czech Republic, our presence spans four continents, including North America, Australia, Asia, and Europe. As a family office with a long-term vision, we deploy private capital into opportunities primarily in power generation, metallurgical coal mining, mining rights, and natural resources mining, all of which offer strong risk-adjusted returns.

- **We provide long-term private capital to navigate energy transition in a fast-changing world.**
- **We target restructuring and growth acquisition opportunities across various industries worldwide.**
- **We aim to develop robust and resilient businesses that benefit stakeholders, shareholders, employees, and communities, and are prepared to face future challenges.**

Our typical equity investment ticket ranges from EUR 500 million to EUR 1 billion, allowing us to act swiftly and efficiently with our private funds. We manage approximately EUR 3 billion measured by equity value. By working closely with the management teams of our portfolio companies, we achieve strong growth and high returns on invested capital.

OUR EXPERTISE

Our Expertise in the Power Generation and Mining Industry

Sev.en GI is not only an investor but also a **highly experienced operator of coal-fired power plants** in Australia, soon to be present in Asia, and the operator of gas-fired power plants in the United Kingdom.

We have a deep understanding of the mining industry, thanks to managing businesses including a met coal company Blackhawk Mining in the United States, or a potash mining company SO4 in Australia.

We are a reliable partner with a long-term vision, focused on building sustainable businesses and efficiently managing assets. The primary objectives of our group are to ensure energy security as well as economic, safe, and reliable operations of our assets.

We build our business upon the long standing history and success of our sister group, Sev.en Česká energie, and its predecessors in the energy generation and mining sectors. Sev.en Česká energie operates the largest lignite deposit in the Czech Republic and is the largest privately owned power generation group in the country.

Generally, we focus on Capital Intensive Industries

"For the last five years we have been growing our portfolio through strategic acquisitions including energy, mining and minerals assets in four continents worldwide. Looking ahead to 2024 and beyond, we'll continue to focus on expanding our investments and exploring new opportunities in different regions and industries. We're committed to maintaining the highest standards of environmental and social responsibility in everything we do."

Alan Svoboda
CEO, Sev.en Global Investments

ASSET MANAGEMENT AND KEY VALUES

Extensive experience and expertise in asset management

We have extensive and credible experience and expertise in asset management within the energy industry, including coal and minerals mining. Our success is the result of several key characteristics of our group and the people we work with.

Family Office Benefits

As a family office, we benefit from flexibility and agility, unencumbered by the lengthy robust processes typical for large corporate groups. Deploying our capital enables us to invest swiftly and efficiently, responding promptly to market opportunities.

Technical Expertise

Our team has a profound understanding of technologies in the industries we focus on, enabling us to implement innovative solutions that enhance operational efficiency and drive growth.

Extensive Experience

We have a wealth of experience across various sectors and geographies, allowing us to navigate complex challenges and capitalize on emerging opportunities.

Global Scale and Knowledge

Our global presence provides us with a comprehensive view of market dynamics and trends, ensuring informed decision-making and strategic planning.

Key Figures and Data

11 m tons
metcoal and coal mined per annum

2.2 bn tons
control over proven reserves of metallurgical and thermal coal

2,940
total employees

€ 3 bn
equity value of current portfolio

5,880 MW
total installed generation capacity

4
presence on four continents

47
professinals in Sev.en GI offices

Interest in Capital Shortage Sectors

As certain sectors experience capital shortage due to e.g. industry cycle volatilities, ESG disadvantages or high capital intensity, they often fall out of favor with large institutional investors focused on environmental strategies. This shortage of capital and talent creates opportunities for Sev.en GI to acquire assets at favorable prices. However, our interests extend beyond these sectors. We are also keen on identifying opportunities in investments where restructuring is needed or in prospects where there is a clear path to achieving operational control and growth. With our global reach, technical expertise, and highly skilled team, we are well-positioned to manage our assets efficiently and to unlock their full potential.

Respect for Regulations and Sustainable Approach

We recognize that coal-fired power plants have a defined timeline for closure. However, they have been playing a crucial role in the energy transition, particularly in ensuring energy reliability and security. In many countries, their role remains inevitable due to delays in some energy transition projects.

Committed to bridging the gap between today's energy needs and the future energy mix, we promote best practices in operating the existing energy assets, identify sustainable investment opportunities, and drive a socially and economically responsible energy transformation.

We also focus on mining metallurgical coal, which is essential for steel production and critical for building energy transition infrastructure, including wind turbines and other renewable energy installations. As such, metallurgical coal plays a pivotal role in the energy transition.

GOVERNANCE

Pavel Tykač, our sole beneficiary

In 2018, Mr. Pavel Tykač, our sole beneficiary, initiated the establishment of a private equity investments team for international acquisitions, which in 2022 became the Sev.en Global Investments group. The idea was to take advantage of the changing investment environment, primarily due to the ESG constraints of the traditional industry and institutional investors who needed to divest their conventional assets. By 2024 Sev.en GI expanded into a diversified portfolio in various sectors worldwide, beyond energy.

Mr. Pavel Tykač

Mr. Pavel Tykač is a prominent Czech entrepreneur and investor, ranked among the top 300 wealthiest people in the world by Forbes Real Time Billionaires. With over thirty years of experience as an entrepreneur and investor in various industries, he has focused on the mining and energy sectors since 2006.

Currently he is a sole beneficiary of Sev.en Global Investments and our sister group Sev.en Česká energie, the largest privately held energy group in the Czech Republic. Other involvement includes Powertica group – a portfolio of commodity trading, B2B energy retail and commodity sales.

He is also the largest non-governmental shareholder in ČEZ Group, the largest power utility company in the CEE region, and is considered a key figure in discussions on the transformation and future of the Czech energy sector. Additionally, Mr. Tykač interests lay in the financial services sector including a minority shareholding in Prague-based Moneta Money Bank, and is the proud owner of the football club SK Slavia Praha, the oldest Czech football club with a tradition of more than 130 years.

With Sev.en GI we are able to invest and expand our capital in the areas where other investors may lack interest due to ESG to capital shortage or ESG disadvantages. Sev.en GI invests into projects which are still crucial for our economies, especially during the ongoing energy transition period.”

Mr. Michal Tykač

Michal Tykač, son of Pavel Tykač, assumed the responsibility of overseeing Sev.en Global Investments in 2021. In his role as a Member of the Supervisory Board, he participates in all performance reviews and investment committee decisions and actively monitors all Sev.en GI projects, ensuring their efficient progress and alignment with the company’s strategic objectives. His particular interest and expertise lies in U.S. mining activities.

I firmly believe that success is built on a hands-on approach and an unwavering commitment to excellence. As a Supervisory Board Member of Sev.en Global Investments, I am privileged to actively participate in all material investment decisions, and personally monitor our ongoing projects. With an exciting future ahead, we are dedicated to strategic growth, successful operations, and new acquisitions, shaping the path for a prosperous tomorrow.”

INVESTMENT PORTFOLIO

Our Strategy and Portfolio

Our investment portfolio spans from metallurgical coal mining in the United States to energy generation and minerals mining in Australia - and reflects our keen interest in the energy and resources sectors in stable jurisdictions. In addition, we actively target other industries such as steel, minerals mining, portfolios of mining rights, critical minerals like uranium and lithium, renewable energy, chemicals and fertilisers, battery metals etc.

USA

Blackhawk Mining

Date of investment

June 2020

CEO

Jesse Parrish

In June 2020, Sev.en GI acquired Blackhawk Mining, one of the largest metallurgical coal producers in the United States with over 2,000 employees. The company controls 721 million tons of proven and probable reserves, out of which over 70% are high quality metallurgical coal.

Blackhawk operates eight mining complexes in southern West Virginia and eastern Kentucky with over 20 coal mines. Blackhawk is a premier producer of high quality metallurgical coal for domestic and international steelmaking facilities with total annual coal production over 8 million metric tons including thermal coal.

www.blackhawkmining.com

How Sev.en GI Adds Value

The acquisition was closed at the time of COVID market downturn. Sev.en group provided Blackhawk with funds needed to ensure stability and business continuity.

Further improvements under Sev.en GI's focus:

— gradual phase-out of thermal coal mines followed by reclamation investments

— modification of certain mining technology at some locations to achieve higher cost efficiency

— increased production of premium metallurgical coal products with very strong global demand

— active search for further acquisition opportunities for potential sector consolidation

USA

Golden Eagle Land Company

Date of formation:

August 2021

President:

Chad Salyer

In August 2021, Sev.en GI, via its US subsidiary Sev.en US Met Coal, founded Golden Eagle Land Company with the purpose to invest into land and mineral rights portfolios across the United States. Since then, Golden Eagle has acquired four companies: Wildcat Coal, LLC, Blue Creek Minerals, LLC, Colt, LLC and Ruger Coal Company, LLC.

Golden Eagle currently owns over 55,000 acres of land and over 600,000 acres of mineral properties, and controls over 2.2 billion tons of proven reserves of both metallurgical and thermal coal in Wyoming, Ohio, Illinois, and West Virginia.

Golden Eagle has an ambition for further dynamic growth through investments into various natural resource properties generating royalty income.

EUROPE

InterGen

Date of investment

February 2024

In February 2024, Sev.en Global Investments acquired 100% of InterGen's gas-fired power generation business. Headquartered in Edinburgh, InterGen is one of the UK's largest independent power producers and has a portfolio that includes three combined-cycle turbine plants in Coryton (Essex), Spalding (Lincolnshire), and Rocksavage (Cheshire), as well as an open-cycle gas turbine plant in Spalding and battery energy storage system development project located adjacent to the Spalding power plant.

InterGen operates a diversified and efficient electricity-generating portfolio with a total capacity of over 2,800 MW. The facilities generate enough electricity to run over a million homes and businesses in ways that are reliable and socially responsible.

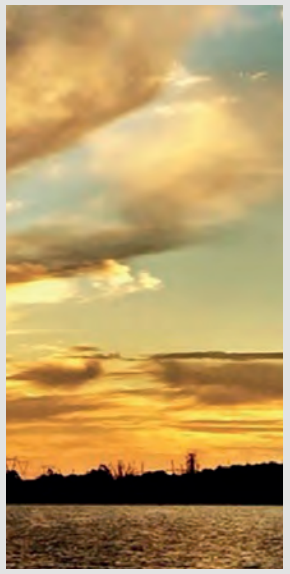
ASIA

Mong Duong 2

As of November 30, 2023, Sev.en Global Investments has signed an agreement to acquire a majority stake (51%) of super-critical coal fired power plant Mong Duong 2 in Vietnam. In August 2024, Sev.en Global Investments announced the acquisition of an additional 19 percent stake from China Investment Corporation. The transaction reamins subject to approval by the Vietnamese authorities.

The Mong Duong 2 power plant is a 1.2 GW facility located in northern Vietnam that was commisioned in 2015. It is a strategic supplier of electricity to Hanoi and the northern part of the country. Sev.en Global Investments is committed to operating the plant in accordance with the existing BOT (Build, Operate, Transfer) contract with the highest environmental and safety standards.

The acquisition is a significant milestone as Sev.en Global Investments' first entry to Asia. In addition, it would be the largest Czech investment in Vietnam. The transaction further deepens the already close bilateral trade relations between the two countries.



AUSTRALIA

Delta Electricity

Date of investment

December 2022

CEO:

Richard Wrightson

In late 2022, Sev.en Global Investments acquired a 100% share in Delta Electricity Pty Ltd which owns and operates the coal-fired Vales Point Power Station (under Sunset Power International Pty Ltd) and the Chain Valley Colliery mining complex (under Great Southern Energy Pty Ltd), both in New South Wales, Australia.

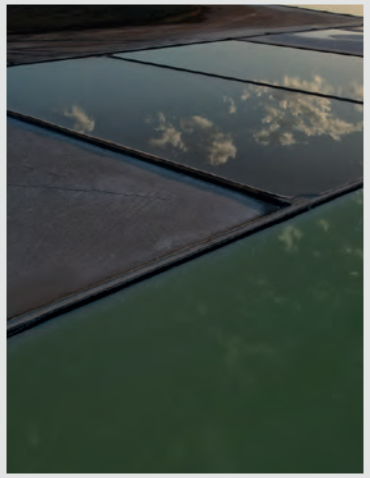
www.de.com.au

Vales Point Power Station

The power station is critical in supporting the security of energy supply and network reliability as it provides over 10% of the annual power of the New South Wales grid. Vales Point Power Station has a total capacity of 1,320 MW with 2x660 MW unit configuration and an annual net output of c. 7,400 GWh.

Chain Valley Colliery

The Chain Valley Colliery coal mine supplies coal exclusively to the neighbouring Vales Point Power Station. The Chain Valley mine provides c. 50% of fuel to Vales Point power plant, which makes the whole complex a very efficient operator. The Chain Valley Colliery underground mining complex has an output of 1.1-1.2 million tons of high quality coal a year.



AUSTRALIA

SO4

Date of investment

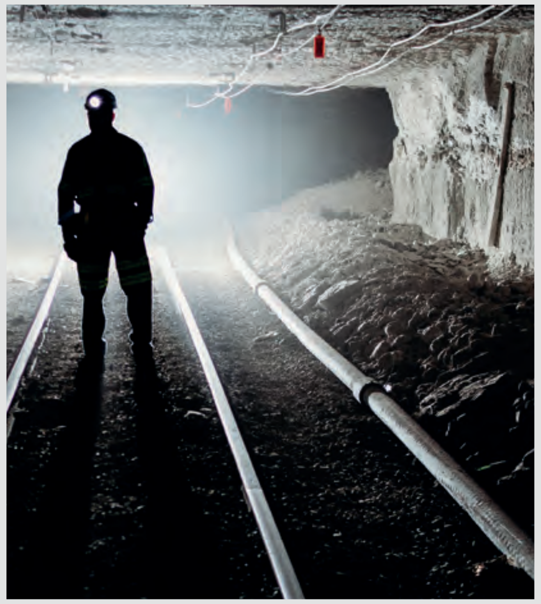
October 2022

In October 2022 Sev.en Global Investments acquired a 100% share in Australia Salt Lake Potash (SO4), the owner of Western Australia's Lake Way Sulphate of Potash project (SOP). Lake Way has been one of Australia's first projects to extract SOP from naturally occurring brines using solar evaporation – a significantly more environmentally friendly production method than the Mannheim process through which the majority of the world's SOP is produced today.

The company SO4, a Sev.en Global Investments subsidiary, has reached a significant milestone in developing organic sulphate of potash (SOP) in Australia and is tracking well toward full commercial operation. After years of effort and development, the company successfully produced its very first high-quality SOP in its Lake Way facility.

Once the development phase is fully completed, SO4 is designed to produce more than 200,000 tons of premium SOP annually and become a significant Australian and global supplier of market-leading organic potassium-based fertilizers.

www.so4.com.au



AUSTRALIA

Sev.en Royalties

Date of investment

May 2023

In May 2023, Sev.en Global Investments has completed the acquisition of two land parcels that contain mining royalty rights from Coca-Cola Europacific Partners. The land parcels cover parts of the Rolleston and Meteor Downs South coal mines in Queensland, Australia and contain area of almost 8,000 hectares.

After building sizeable portfolio of mining rights in the United States, Sev.en GI is excited to enter the royalties asset class in Australia and is looking for further opportunities to expand its footprint.

AUSTRALIA

Genuity

Sev.en GI owns interests in two modern coal-fired power stations in Australia – Callide C (12.5% effective interest) and Millmerran (16.25% effective interest). Sev.en GI actiavely participates in carbon capture, utilisation and storage project at Millmerran power station, a pilot development paving the way for further investments in this area. Restructuring of the Australian assets is being considered.

Callide C

Biloela, Queensland, Australia

Operation launch: **2001**

Capacity: **848 MW**

Type: **Supercritical thermal**

Turbine: **Toshiba**

Sev.en GI effective ownership interest: **12.5%**

Millmerran

Millmerran, Queensland, Australia

Operation launch: **2003**

Capacity: **850 MW**

Type: **Supercritical thermal**

Turbine: **Ansaldo**

Sev.en GI effective ownership interest: **16.25%**

ESG Case Studies

CASE STUDY 01

Darlington Point Solar Farm in Australia

Delta Electricity collaborates with Darlington Point Solar Farm through a Power Purchase Agreement, securing 150 MW of its 275 MW capacity. This allows Delta to incorporate green energy when conditions permit while maintaining stable baseload output.

CASE STUDY 02

Vales Point Solar Farm

Delta has received approval for the development of a 55 MW solar farm on the Vales Point Ash dam, generating 110,000 MWh of renewable energy annually, enough for about 15,000 homes.

The project will deliver renewable energy over a 25-year timeframe from otherwise unproductive rehabilitated land and will create up to 100 jobs over the 12-month construction period and 5 ongoing operational roles. Located in the Hunter Renewable Energy Zone, it offers multiple grid connection options and potential for expansion.

CASE STUDY 03

Battery Energy Storage Systems

Repurposing retired power station sites for large-scale energy storage offers significant benefits, including utilizing existing workforce skills and infrastructure while reducing environmental impacts. The former Vales Point A-Station (875 MW) was fully dismantled by 2014, leaving a concrete pad.

Delta is considering developing a 300 MW/600 MWh battery energy storage system at this site. This storage could provide enough energy to power approximately 250,000 homes for two hours. Delta is assessing this and other projects to enhance its asset portfolio and support the transition to a low-emissions future.

CASE STUDY 04

Blackhawk Reclamation Projects

Land restoration is a key component of Blackhawk Mining's operations. In collaboration with regulatory agencies and local communities, the company has reclaimed over 10,000 acres (4,000 Ha) in the past four years, earning the Phase I release and nine awards for outstanding reclamation, including the Environmental Excellence Award for its Rockwell Complex in 2024. Since 2020, Blackhawk has taken over mining permits for over 7,000 acres (2,800 Ha) from a bankrupt coal company, focusing on restoration and achieving significant progress with Phase I bond releases.

Additionally, since 1997, Blackhawk has partnered with local agencies to reintroduce elk to eastern Kentucky, where the population has grown from 1,500 to over 7,000. In 2019, some elk were relocated to a newly established Wildlife Center in Bell County, Kentucky.

ESG Case Studies

CASE STUDY 05

SO4: First Nations Peoples

SO4 partners with native title parties associated with the land on which our projects and operations are based. The aim is to ensure positive, long-term economic and social outcomes, responsibly managing First Nations heritage according to legal and contractual requirements.

In November 2019, SO4 signed a comprehensive Land Access Agreement (LAA) with the Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC), securing tenure and approvals for SO4 while providing substantial benefits to our native title partners. These benefits include royalty payments, community support programs, employment and training opportunities, First Nations business development, heritage protection, and land management initiatives.

CASE STUDY 06

Green Future: How the Green Mine Project is Transforming Former Mining Areas in the Czech Republic

The Green Mine project in Most region is an ambitious effort to transform former mining areas into sustainable and prosperous regions. The integrated project includes smart industrial zones, clean energy production, and natural restoration. It features an energy park with various types of PV plants and an electrolyser for green hydrogen production. This hydrogen can be used in chemical processes, as an energy storage medium, or to power eco-friendly transportation.

The project also includes public green infrastructure for recreational activities, creating an attractive living environment. A significant aspect is the creation of new jobs, helping former mining workers transition to new sectors through research and training in collaboration with universities.

Green Mine aims to not only help the region adapt to the post-coal economy but also to thrive as a centre of innovation and sustainability.

ESG Case Studies

CASE STUDY 07

Transformation of Energy in Most region: Photovoltaic Plants and Green Hydrogen

Sev.en Česká energie Group is investing in renewable energy to support sustainable and environmentally responsible energy delivery. There are six photovoltaic (PV) projects currently under development near the Czechoslovak Army Mine and the former Centrum mine, with a total capacity of 122 MW. Five of these projects are supported by the EU's Modernization Fund. Two projects will primarily produce renewable electricity for green hydrogen production as part of the Green Mine initiative, which aims to promote sustainable energy and economic development in the region.

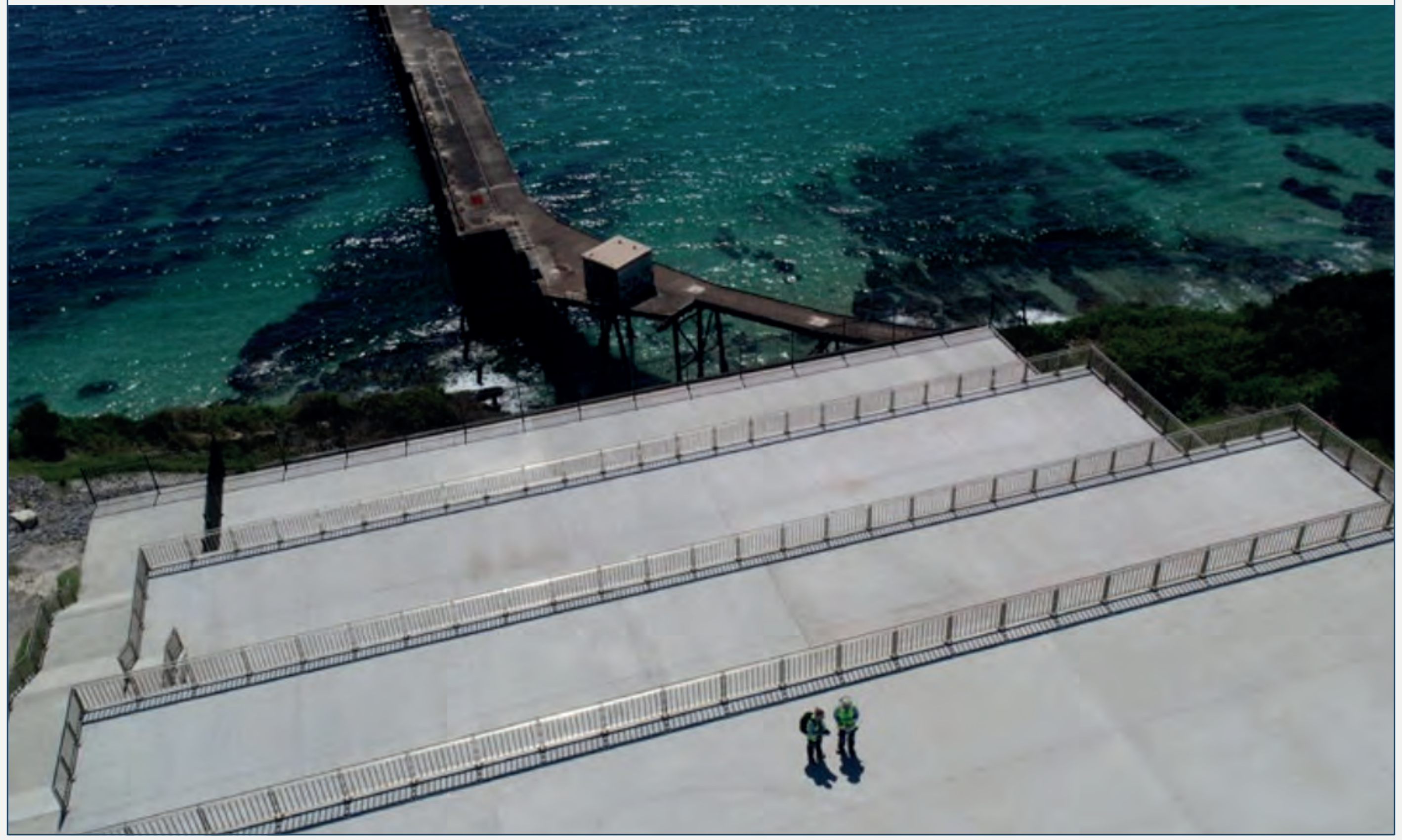
All PV projects will be connected to the local distribution network operated by Sev.en Inntech (a subsidiary of Sev.en Česká energie), ensuring efficient energy supply. The solar plants are located on brownfields and spoil heaps, avoiding the use of agricultural or forestry land. Additionally, Sev.en Group is exploring new sites for clean energy projects, with three projects totaling around 40 MW currently in early development stages.

CASE STUDY 08

Circular Economy: Utilizing By-products of Energy Production

Energy companies are increasingly focused on the efficient use of by-products from electricity and heat production, such as fly ash, bed ash, and slag. These certified building materials are popular in the construction market due to their low cost and high quality, contributing to a circular economy.

By-products replace natural materials like gravel and sand, reducing the consumption of non-renewable resources and lowering emissions of pollutants and CO2. These materials are used in concrete, cement, brick, plasterboard, paving, and road construction. Research and testing with specialized laboratories continue to explore further applications in the construction industry.



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