

GRAFCEM RISK DISCLOSURE POLICY

Digital Participation Certificates

GRFCt (TRWAt Tokenized)

Version: 1.0

Date: [28.06.2026]

Issuer: [GRAFCEM]

Project: GRAFCEM

Instrument: GRFCt Digital Participation Certificates

1. Important Notice

This Risk Disclosure Policy describes the main risks associated with the purchase, holding, transfer and possible conversion of GRFCt Digital Participation Certificates.

GRFCt Certificates are high-risk digital instruments linked to the GRAFCEM project. They are not ordinary shares and do not represent direct ownership of the Issuer, GRAFCEM or any affiliated company.

By purchasing or holding GRFCt Certificates, each holder accepts that they may lose all or part of the purchase amount.

2. No Guaranteed Return

GRFCt Certificates do not guarantee:

- profit;
- dividends;
- fixed income;
- capital appreciation;
- buyback;
- liquidity;
- resale opportunity;
- conversion into shares or equity;
- repayment of the purchase amount.

Any potential value of GRFCt Certificates depends on the development of the GRAFCEM project, market conditions, legal structure, certification, production, sales, contracts and other factors.

3. Project Risk

GRAFCEM is a technology project in the construction materials sector. The project may face delays, additional costs, technical difficulties, regulatory barriers or market resistance.

The project may fail to achieve its expected goals, including:

- successful production launch;
 - confirmation of material characteristics;
 - certification;
 - commercial sales;
 - expansion into EU markets;
 - licensing of technology;
 - application in 3D-printed buildings;
 - development of road and infrastructure applications.
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4. Technology Risk

The GRAFCEM technology is based on graphene-modified cement and concrete mixes.

The expected benefits, including reduced cement consumption, improved strength, increased durability, faster strength gain and lower carbon footprint, must be confirmed through testing, certification and real-world application.

There is no guarantee that the technology will perform as expected in all conditions, markets, climates, cement grades, mix designs or construction applications.

5. Certification and Regulatory Risk

Construction materials are subject to technical standards, certification requirements, building codes and regulatory approvals.

GRAFCEM materials may require laboratory testing, certification and approval before they can be widely used in construction projects.

Failure to obtain certification or regulatory approval may delay or limit commercialization.

6. Market Risk

The construction materials market is competitive and conservative. Customers may be slow to adopt new materials, even if the technology shows potential advantages.

Market adoption may depend on:

- price;
- proven performance;
- certification;
- customer trust;
- availability of production capacity;
- partnerships with developers and contractors;
- regulatory acceptance;
- comparison with traditional materials.

There is no guarantee that GRAFCEM products will achieve significant market share.

7. Production and Operational Risk

The GRAFCEM project may require production facilities, equipment, raw materials, quality control, logistics, personnel and working capital.

Production may be affected by:

- equipment delays;
- cost overruns;
- supply chain issues;
- raw material price changes;
- quality control failures;
- lack of sufficient demand;
- operational mistakes.

These risks may negatively affect the value of GRFCt Certificates.

8. Legal and Structural Risk

The legal structure of GRFCt Certificates may be amended, delayed or restricted depending on applicable laws, regulatory requirements, corporate decisions and investor eligibility rules.

GRFCt Certificates provide only contractual rights as defined in the official documentation. They do not automatically provide shareholder rights, voting rights, management rights or ownership of company assets.

The Issuer may refuse or postpone recognition of certain rights if required by law, regulation, corporate procedure, KYC/AML checks or investor eligibility rules.

9. Conversion Risk

Any possible conversion of GRFCt Certificates into shares, equity interests or another form of economic participation is not automatic and is not guaranteed.

Conversion may depend on:

- project milestones;
- legal structure;
- corporate approval;
- investor eligibility;
- regulatory compliance;
- KYC/AML checks;
- execution of required documents;
- practical and legal feasibility.

The Issuer may refuse, delay or modify conversion if conversion is not legally, commercially or operationally possible.

10. Liquidity Risk

GRFCt Certificates may not have an active secondary market.

A holder may be unable to sell or transfer GRFCt Certificates at the desired time, price or at all.

The Issuer does not guarantee listing on any exchange, trading platform, marketplace or liquidity venue.

11. Blockchain and Token Risk

GRFCt Certificates may be represented by blockchain-based tokens. Blockchain systems involve technical risks, including:

- wallet loss;
- private key loss;
- smart contract errors;
- network failures;

- cyberattacks;
- transaction mistakes;
- incompatible wallets;
- regulatory restrictions on blockchain assets.

The Issuer may not be able to restore access to lost tokens or reverse blockchain transactions.

12. Valuation Risk

Any valuation of GRAFCEM or GRFCt Certificates is based on assumptions and may change significantly.

Future valuation may depend on:

- technology validation;
- certification;
- production capacity;
- sales volume;
- contracts;
- market adoption;
- margins;
- competition;
- regulatory conditions;
- investor demand.

There is no guarantee that any valuation target or capitalization scenario will be achieved.

13. Jurisdiction and Investor Eligibility Risk

GRFCt Certificates may not be available to all investors or in all jurisdictions.

The Issuer may restrict participation for certain persons, countries or categories of investors.

Each purchaser is responsible for confirming that the purchase, holding, transfer or disposal of GRFCt Certificates is lawful in their jurisdiction.

14. Tax Risk

The purchase, holding, transfer, sale or conversion of GRFCt Certificates may create tax obligations.

The Issuer does not provide tax advice. Each holder should consult independent tax advisers in their own jurisdiction.

15. Forward-Looking Statements

Official GRAFCEM materials may contain forward-looking statements regarding future production, revenue, certification, market expansion, technology performance, valuation or capitalization.

These statements are based on assumptions and expectations. Actual results may differ materially.

No forward-looking statement should be treated as a guarantee.

16. Acceptance of Risks

By purchasing, holding or transferring GRFCt Certificates, the holder confirms that they:

- understand the high-risk nature of GRFCt Certificates;
 - understand that GRFCt Certificates are not shares;
 - understand that no income, profit, liquidity or conversion is guaranteed;
 - accept the risk of losing the entire purchase amount;
 - agree to comply with the official GRAFCEM documentation;
 - agree to provide verification documents if requested;
 - have had the opportunity to consult independent legal, tax and financial advisers.
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17. Disclaimer

This Risk Disclosure Policy is not investment advice, legal advice, tax advice, financial advice, a prospectus or a public securities offering.

Potential purchasers should conduct their own due diligence and obtain independent professional advice before purchasing GRFCt Certificates.