SUMMARY

Dated 19 September 2025

This Summary is issued in accordance with the provisions of Chapter 4 of the Capital Markets Rules issued by the Malta Financial Services Authority and of the Prospectus Regulation.

In respect of an issue of
€15,000,000 5.75% Unsecured Bonds 2027
of a nominal value of €1,000 per Bond issued at par

by

ADVENTUM

ADVENTUM QUARTUM CENTRAL EUROPE SICAV P.L.C.

a collective investment scheme organised as a limited liability investment company with variable share capital under the laws of Malta with company registration number SV506

ISIN: MT0002941202

LEGAL COUNSEL	SPONSOR, MANAGER & REGISTRAR	FINANCIAL ADVISORS
ZERAFA ADVOCATES; VBADVOCATES	Calamatta Cuschieri	Grant Thornton

THIS SUMMARY HAS BEEN APPROVED BY THE MFSA AS THE COMPETENT AUTHORITY IN MALTA UNDER THE PROSPECTUS REGULATION. THE MFSA ONLY APPROVES THIS SUMMARY AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE PROSPECTUS REGULATION. SUCH APPROVAL SHOULD NOT BE CONSIDERED AS AN ENDORSEMENT OF THE ISSUER AND/OR THE SECURITIES THAT ARE THE SUBJECT OF THIS SUMMARY.

THIS SUMMARY IS VALID FOR A PERIOD OF 12 MONTHS FROM THE DATE HEREOF. FOLLOWING THE LAPSE OF THIS VALIDITY PERIOD, THE ISSUER IS NOT OBLIGED TO SUPPLEMENT THIS SUMMARY IN THE EVENT OF SIGNIFICANT NEW FACTORS, MATERIAL MISTAKES OR MATERIAL INACCURACIES.

Approved by the Directors

Mr Gabor Nemeth	Mr Kyle Debono

on behalf of Mr Kristof Barany, Ms Lucrezia Piaggio, Ms Anabel Mifsud and Ms Alexia Farrugia

This Summary is prepared in accordance with the requirements of the Prospectus Regulation and the delegated acts issued thereunder. This Summary contains key information which will enable investors to understand the nature and the risks associated with the Issuer and the Bonds.

Except where the context otherwise requires or where otherwise defined herein, the capitalised words and expressions used in this Summary shall bear the meanings assigned thereto in the Registration Document and the Securities Note, respectively, as the case may be.

1 INTRODUCTION AND WARNINGS

This Summary contains key information on the Issuer and the Bonds, summarised details of which are set out below:

Issuer	ADVENTUM QUARTUM CENTRAL EUROPE SICAV P.L.C., a collective investment scheme organised as a limited liability investment company with variable share capital under the laws of Malta with company registration number SV506 and having legal entity identifier number (LEI) 485100XL5TAULM74QT30
Address	23, South Street, Valletta, VLT1102, Malta
Telephone number	+356 2732 7760
Website	https://adventum.eu/
Nature of the securities	up to a maximum amount of €15,000,000 Unsecured Bonds 2027, bearing an interest rate of 5.75% per annum, payable annually in arrears on 21 December of each year until 21 December 2027
ISIN of the Bonds	MT0002941202
Competent authority approving the Prospectus	The Malta Financial Services Authority, established in terms of the Malta Financial Services Authority Act (Chapter 330 of the laws of Malta). The MFSA only approves the Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the Issuer
Address, telephone number and official website of the competent authority approving the Prospectus	Malta Financial Services Authority, Triq l-Imdina, Zone 1, Central Business District, Birkirkara CBD 1010, Malta. The telephone number of the competent authority is +356 21441155. The official website of the competent authority is https://www.mfsa.mt/
Prospectus approval date	19 September 2025

Prospective investors are hereby warned that:

i. this Summary should be read as an introduction to the Prospectus. It is being provided to convey the key characteristics and risks associated with the Issuer and the Bonds being offered pursuant to the Prospectus. It is not, and does not purport to be, exhaustive and investors are warned that they should not rely on the information contained in this Summary alone in making a decision as to whether to invest in the securities described in this document;

ii. any decision of the investor to invest in the securities should be based on consideration of the Prospectus as a whole by the investor;

iii. an investor may lose all or part of the capital invested by subscribing for Bonds;

iv. where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of Malta, have to bear the costs of translating the Prospectus before the legal proceedings are initiated; and

v. civil liability attaches only to those persons who have tabled this Summary, but only if this Summary, when read together with the other parts of the Prospectus, is misleading, inaccurate or inconsistent or does not provide key information in order to aid investors when considering whether to invest in such securities.

2 KEY INFORMATION ON THE ISSUER

2.1 Who is the Issuer of the Bonds?

2.1.1 • DOMICILE AND LEGAL FORM, LEI AND COUNTY OF INCORPORATION OF THE ISSUER

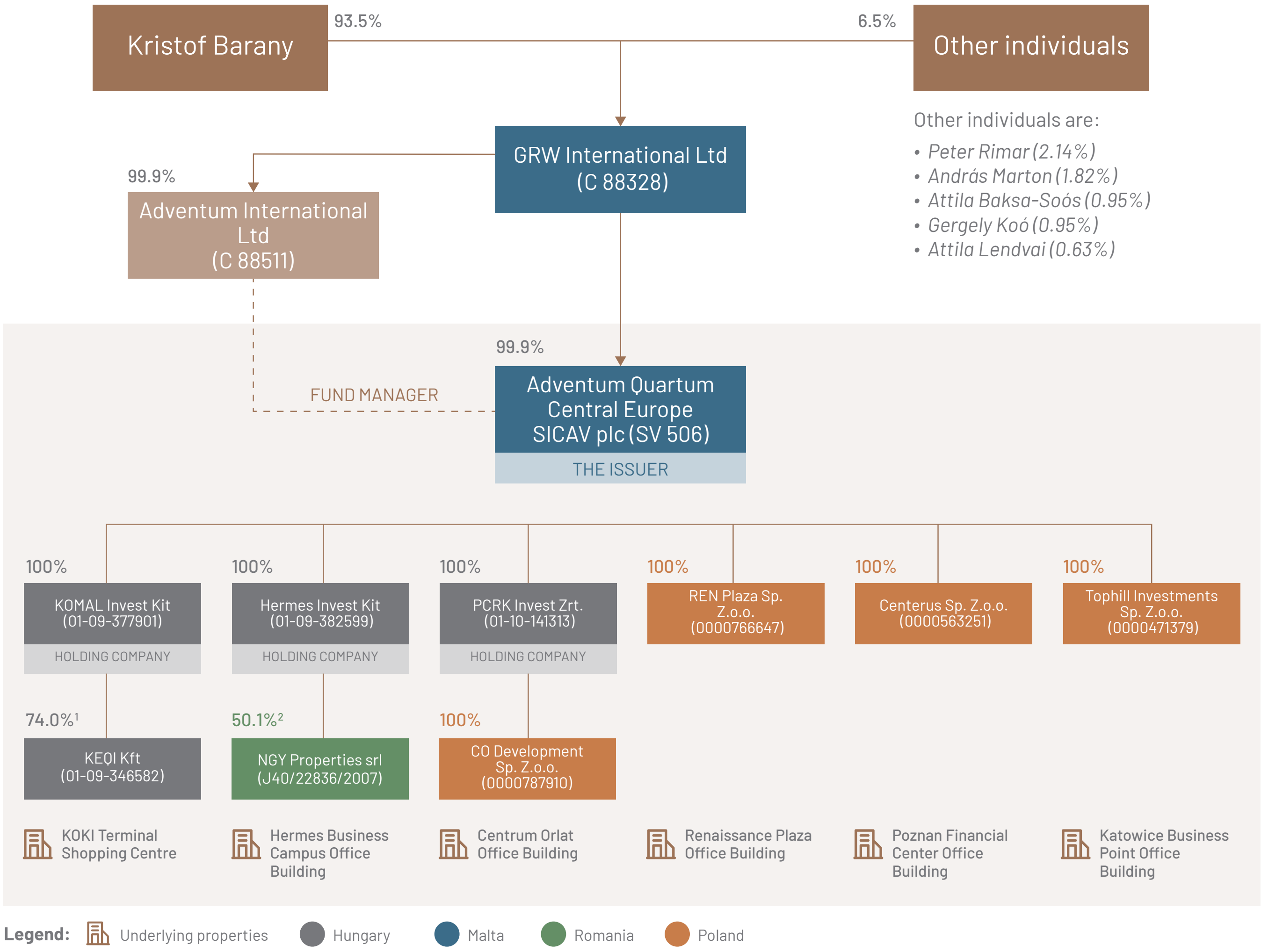
The Issuer is ADVENTUM QUARTUM CENTRAL EUROPE SICAV P.L.C., a collective investment scheme organised as a limited liability investment company with variable share capital under the laws of Malta with company registration number SV506 and having its registered office at 23, South Street, Valletta, VLT1102, Malta. The Issuer is incorporated and is domiciled in Malta. Its LEI number is 485100XL5TAULM74QT30.

2.1.2 • PRINCIPAL ACTIVITIES OF THE ISSUER

The Issuer was established on the 20th February 2019 as a wholly-owned subsidiary of GRW International Limited, the ultimate parent of the Group, save for 1 founder share which is held by Mr Kristof Barany. The Company is organised under the laws of Malta as a limited liability investment company with variable share capital (SICAV) pursuant to the Companies Act. The Company is a standalone structure managed by an external third-party fund manager. The Company is licensed as an Alternative Investment Fund. Alternative Investment Funds are collective investment schemes as defined by section 2(1) of the Investment Services Act, Cap 370 of the Laws of Malta. The Company has been incorporated for a limited period until the end of December 2025, and the directors have utilized their one-time unilateral discretion to extend the duration of the Company for an additional two-year period, up to the end of December 2027. The principal object of the Issuer is an investment company with variable share capital, the sole object of which is the collective investment of its funds in securities and other movable or immovable property, or in any of them, with the aim of spreading investment risks and giving members the benefits of the results of the management of its funds. The issue of bonds falls within the objects of the Issuer.

2.1.3 • MAJOR SHAREHOLDERS

The authorised share capital of the Issuer is six thousand Euros divided into six thousand (6,000) shares fully paid-up shares. The current issued share capital of the Company comprises inter alia of one thousand two hundred Euros (€1,200) divided into 1,200 founder shares with no nominal value and which shares constitute a separate class of shares, but which do not constitute a distinct sub-fund. One thousand one hundred ninety-nine (1,199) founder shares have been issued to GRW International Ltd., and one (1) founder share has been issued to Mr. Kristof Barany.



The Company currently has 1022 Class A Investor Shares and 34 Class B Investor Shares in issue and the current NAV and the issued share capital of the Company as at the date of the audited financial statements for the year ending 31 December 2024 is €139,581,806 . The actual value of the paid-up share capital of the Company shall be at all times equal to the value of the assets of any kind of the Company after the deduction of the liabilities of the Company.

2.1.4 • DIRECTORS OF THE ISSUER

As at the date of the Prospectus, the Board of Directors of the Issuer is composed of the following 6 individuals:

Mr Kristof Barany (Executive Director and Chairman), Mr Gabor Nemeth (Executive Director), Mr Kyle Debono (Executive Director), Ms Lucrezia Piaggio (Independent, non-Executive Director), Ms Anabel Mifsud (Independent, non-Executive Director) and Ms Alexia Farrugia (Independent, non-Executive Director).

2.1.5 • STATUTORY AUDITORS

The annual statutory financial statements of the Issuer for the financial years ended 31 December 2022, 2023 and 2024 have been audited by Ernst & Young Malta Limited of Fourth Floor, Regional Business Centre, Achille Ferris Street, Msida MSD 1751, Malta.

Ernst & Young Malta Limited (accountancy board registration number AB/26/84/96) is a firm registered as a partnership of certified public accountants holding a practicing certificate to act as auditors in terms of the Accountancy Profession Act, 1979, Chapter 281 of the laws of Malta.

2.2 What is the key financial information regarding the Issuer?

Key figures extracted from the Issuer's financial statements are being represented below:

€'000	FY2024 Audited	FY2023 Audited	FY2022 Audited
Statement of Comprehensive Income			
Profit for the year	(4,162)	22,002	(6,584)
Statement of Financial Position			
Total assets	139,009	143,243	119,626
Total equity	1	1	1
Total liabilities	1,991	2,063	448
Net Asset Value attributable to investors	137,017	141,179	119,177
Statement of Cash Flows			
Net cash (used in)/ generated from operating activities	771	(201)	(3,424)
Net cash (used in)/ generated from investing activities	1	-	(10)
Net movement in cash and cash equivalents	772	(201)	(3,434)
Closing balance as at 31 December	837	64	266

2.3 What are the key risks specific to the Issuer?

The most material risk factors specific to the Issuer which may negatively impact the operations and financial position of the Issuer should the circumstances mentioned therein materialise are set out below:

2.3.1 • RISKS RELATING TO ISSUER'S EXPOSURE TO AND DEPENDENCE ON THE GROUP AND ITS BUSINESS

The Issuer is a company organised in the form of an alternative investment fund set up to generate returns for its investors by acquiring, managing, and eventually selling the SPVs which hold the real estate assets. The Issuer's success is highly dependent on the proper setting up, operation, and maintenance of SPVs. Failure to do so can impact the overall return on investment and create additional legal, tax, and financial risks. Consequently, the operating results of the SPVs have a direct effect on the Issuer's financial position.

Therefore, the risks intrinsic in the business and operations of the SPVs have a direct effect on the ability of the Issuer to meet its respective obligations in connection with the payment of interest on the Bonds and repayment of principal when due. Accordingly, the risks of the Issuer are indirectly those of the Group. Specifically, the Issuer is principally dependent, including for the purpose of servicing interest payments on the Bonds and the repayment of the principal amount on Redemption Date, on income derived from dividends or otherwise receivable from Group companies. The income to be derived from the SPVs is subject to certain risks. More specifically, the ability of the SPVs to affect payments to the Issuer will depend on the cash flows and earnings of such SPVs, which may be restricted by: changes in applicable laws and regulations; the terms of agreements to which they are or may become party; or other factors beyond the control of the Issuer.

2.3.2 • POTENTIAL CONFLICTS OF INTEREST BETWEEN THE ISSUER'S ROLE AS AN ALTERNATIVE INVESTMENT FUND AND AS AN ISSUER

The Issuer operates as both an alternative investment fund (AIF) and a bond issuer, which may create potential conflicts of interest that could negatively impact the interests of bondholders.

The dual role of the Issuer as both an AIF and a bond issuer may result in conflicting priorities between the management of the AIF's investment portfolio and the obligations to bondholders. The Issuer's primary obligation as an AIF is to maximise returns for its investors, which may involve taking on higher levels of risk, or pursuing strategies that may not align with the interests of bondholders seeking more stable and predictable returns.

Additionally, the assets of the AIF may be used to support the operations or obligations related to the bonds, which could expose the AIF's portfolio to risks associated with bond market volatility, interest rate changes, and credit risks. This could potentially lead to scenarios where the performance of the AIF's investments is adversely affected, thereby diminishing the overall value of the AIF and its ability to meet its obligations, including those related to the bonds. Furthermore, the Issuer may face regulatory constraints specific to its role as an AIF that could limit its flexibility in managing its liabilities, including those arising from the bonds. In extreme circumstances, this could impair the Issuer's ability to fulfil its bond obligations.

These potential conflicts of interest and the associated risks could result in lower returns, increased volatility, or in extreme cases, a default on the bonds. Bondholders should be aware that their interests may not always align with the objectives of the AIF, and the performance of the bonds could be adversely affected by decisions made in the best interests of the AIF's investors.

2.3.3 • RISKS RELATING TO THE REALISATION OF BENEFITS EXPECTED FROM PROPERTY INVESTMENTS

The main business objective of the Issuer as a fund and the Group's business is property investment, targeted at the international commercial market. Renovating, refurbishing or otherwise improving existing properties to maintain the desired standards is key to the Group's business and growth strategy. All development projects are subject to a number of specific risks: the risk of cost overruns; the risk of insufficiency of resources to complete; the risk of sales transactions not materialising at the prices and the tempo envisaged; and the risk of sales delays resulting in a liquidity strain, higher interest costs and the erosion of revenue generation. If these risks were to materialise, they would have an adverse impact on the Group's revenue generation and cash flows.

There are a number of factors that commonly affect the real estate development industry, many of which are beyond the Group's control and which could adversely affect the economic performance and value of the Group's prospective development projects. Such factors include inter alia: (i) changes in the general economic conditions; (ii) changes in local market conditions, such as an oversupply of similar properties; (iii) possible structural and environmental problems; and (iv) acts of nature, such as earthquakes and floods, that may damage any of the properties or delay development thereof.

Any of the factors described above could have a material adverse effect on the Group's business, its financial condition and prospects and, accordingly, on the repayment of the Bonds and interest thereon by the Issuer, as applicable.

2.3.4 • PROPERTY VALUATIONS

Property values are affected by and may fluctuate, inter alia, as a result of changing demand, changes in general economic conditions, changing supply within a particular area of competing space and attractiveness of real estate relative to other investment choices. The value of the Group's property portfolio may also fluctuate as a result of other factors outside the Group's control, such as changes in regulatory requirements and applicable laws, including in relation to taxation and planning, political conditions, the condition of financial markets, potentially adverse tax consequences, interest and inflation rate fluctuations and higher accounting and control expenses. The Group's operating performance could be adversely affected by a downturn in the property market in terms of capital values. The valuation of property and property-related assets is inherently subjective, due to, among other things, the individual nature of each property and the assumptions upon which valuations are carried out.

2.3.5 • LIQUIDITY RISK

In view of the fact that the Group is, in large part, a property holding organisation, coupled with the fact that property is a relatively illiquid asset, such illiquidity may affect the Group's ability to vary its portfolio or dispose of or liquidate part of its portfolio in a timely manner and at satisfactory prices in response to changes in economic, real estate, market or other conditions, or the exercise by tenants of their contractual rights such as those which enable them to vacate properties occupied by them prior to, or at, the expiration of the lease term. These factors could have an adverse effect on the Group's financial condition and results.

3 KEY INFORMATION ON THE BONDS

3.1 What are the main features of the securities?

The key features of the Bonds are set out below:

Each Bond forms part of a duly authorised issue of 5.75% unsecured bonds 2027 of a nominal value of €1,000 per Bond issued by the Issuer at par up to the principal amount of €15 million. The Issue Date of the Bonds is expected to be 28 October 2025. The Bonds are unsecured.

The currency of the Bonds is Euro (€).

Subject to admission to listing of the Bonds to the Official List, the Bonds are expected to be assigned ISIN: MT0002941202 up to a maximum amount of €15,000,000 Unsecured Bonds 2027, bearing an interest rate of 5.75% per annum, payable annually in arrears on 21 December of each year until 21 December 2027.

The Bonds are redeemable on 21 December 2027. The Bonds shall bear interest from and including 21 October 2025 at the rate of 5.75% per annum on the nominal value thereof, payable annually in arrears on each Interest Payment Date. The first interest payment will be affected on 21 December 2025, covering the period 21 October 2025 up to and including 20 December 2025.

The Bonds, as and when issued and allotted, shall constitute the general, direct and unconditional obligations of the Issuer. The Bonds shall, at all times, rank *pari passu*, without any priority or preference among themselves.

The minimum subscription amount of Bonds that can be subscribed for by Applicants upon subscription is €2,000, and in multiples of €1,000 thereafter. There are no special rights attached to the Bonds other than the right of the Bondholders to payment of interest and capital.

The Bonds are freely transferable and, once admitted to the Official List of the MSE, shall be transferable only in whole (in multiples of €1,000) in accordance with the rules and regulations of the MSE applicable from time to time. The minimum subscription amount of €2,000 shall only apply during the Issue Period and the Intermediaries' Offer, if it takes place. No minimum holding requirement shall be applicable once the Bonds are admitted to listing on the Official List and commence trading thereafter, subject to trading in multiples of €1,000.

3.2 Where will the securities be traded?

Application has been made to the Malta Stock Exchange for the Bonds being issued pursuant to the Prospectus to be listed and traded on its Official List. The Bonds are expected to be admitted to the Official List with effect from 28 October 2025 and trading is expected to commence on 29 October 2025. Dealing may commence prior to notification of the amount allotted being issued to Applicants.

3.3 Is there a guarantee attached to the securities?

The Bonds are not guaranteed.

3.4 What are the key risks that are specific to the Bonds?

The most material risk factors specific to the Bonds are set out below:

- There can be no assurance that an active secondary market for the Bonds will develop, or, if it develops, that it will continue. There can be no assurance that an investor will be able to sell or otherwise trade in the Bonds at or above the Bond Issue Price, or at all.
- Investment in the Bonds involves the risk that subsequent changes in market interest rates may adversely affect the value of the Bonds.
- The MFSA has the authority to suspend trading or listing of the Bonds or discontinue the listing of the Bonds on the Official List if, inter alia, it comes to believe that such a suspension is required for the protection of investors or the integrity or reputation of the market. Any such trading suspensions or listing revocations / discontinuations could have a material adverse effect on the liquidity and value of the Bonds.

4 KEY INFORMATION ON THE OFFER OF THE BONDS AND ADMISSION TO TRADING

4.1 UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THESE BONDS?

The issue and allotment of the Bonds is conditional upon: (i) the Minimum Amount of €10,000,000 being subscribed for and (ii); the Bonds being admitted to trading on the Official List. In the event that any one or more of the aforesaid conditions is not satisfied, any application monies received by the Issuer from all Applicants will be returned, without interest, by direct credit into the Applicant's bank account indicated by the Applicant/Authorised Intermediary on the relative Application/subscription agreement.

4.1.1 • EXPECTED TIMETABLE OF PRINCIPAL EVENTS

1.	Intermediaries' Offer*	24 September 2025 – 14 October 2025 at 12:00 CET
2.	Commencement of interest on the Bonds	21 October 2025
3.	Announcement of basis of acceptance through a company announcement	21 October 2025
4.	Refunds of unallocated monies, if any	21 October 2025
5.	Expected dispatch of allotment advices	21 October 2025
6.	Expected date of admission of the Bonds to listing	28 October 2025
7.	Expected date of commencement of trading in the Bonds	29 October 2025

**The Issuer reserves the right to close the period of the Intermediaries' Offer before 14 October 2025 at 12:00 CET in the event that the Bonds are fully subscribed prior to said date and time.*

4.1.2 • ALLOCATION POLICY

The Issuer shall allocate the Bonds to the Authorised Intermediaries in accordance with the Subscription Agreements. The Issuer shall announce the result of the Bond Issue and the basis of acceptance and the allocation policy to be adopted through a company announcement.

4.2 WHY IS THIS PROSPECTUS BEING PRODUCED?

4.2.1 • USE OF PROCEEDS

The proceeds from the Bond Issue, which net of Bond Issue expenses are expected to amount to approximately €14,500,000, will be utilised for the following purposes:

i. to part re-finance a facility provided by K&H Bank (Kereskedelmi és Hitelbank) Hungary, which facility was part utilised for the purposes of the repayment of the outstanding amounts due by KOMAL Kft. to its bondholders pursuant to a bond issue issued by KOMAL Kft. in 2022 with ISIN HU0000361704 having a nominal value of €15,200,000.

4.2.2 • ESTIMATED BOND ISSUE EXPENSES

The Bond Issue will involve expenses, including professional fees and costs related to publicity, advertising, printing, listing, registration, sponsor, management, selling commission and other miscellaneous costs incurred in connection with the Bond Issue. Such expenses, which shall be borne by the Issuer, are estimated not to exceed approximately €500,000, with approximately €225,000 being attributed to selling commissions and approximately €275,000 to professional, MSE, regulatory and ancillary fees. The amount of the expenses will be deducted from the proceeds of the Issue, which, accordingly, will bring the estimated net proceeds from the Bond Issue to approximately €14,500,000. There is no particular order of priority with respect to such expenses.

4.2.3 • UNDERWRITING

The Bond Issue is not underwritten. Should subscriptions for a total of at least €10,000,000 (the "Minimum Amount") not be received, no allotment of the Bonds shall be made, the Applications for Bonds shall be deemed not to have been accepted by the Issuer and all money received from Authorised Intermediaries shall be returned by the Issuer. In the event that the Minimum Amount is reached but the Bond Issue is not fully subscribed, the Issuer will proceed with the allotment and listing of the amount of Bonds subscribed for.

4.2.4 • CONFLICTS OF INTEREST

Kyle Debono, apart from being a member of the board of directors of the Issuer, is also the head of portfolio management at Michael Grech Financial Investment Services Limited, which is included as an Authorised Intermediary. In light of his appointment to the board of directors of the Issuer, Kyle Debono will not personally provide any investment advice on the Bonds to clients of the aforesaid investment firm.

Furthermore, in view of the possible subscription for Bonds by Authorised Intermediaries, which include the Sponsor, Manager & Registrar, and any fees payable to Calamatta Cuschieri Investment Services Limited as Sponsor, Manager & Registrar in connection with the Bond Issue, may be deemed to constitute a conflict of interest.

4.2.5 • RESERVE ACCOUNT

The Issuer will establish a Reserve Account to ensure liquidity and support bond repayment. A portion of proceeds from each property disposal, whether through direct sale or the disposal of an SPV, will be credited to this account. The credited amount is determined by applying a fixed ratio, calculated as the nominal value of the Bonds relative to the property portfolio's value at the Issue Date, to the higher of either the actual sale price or the most recent independent valuation of the asset. Funds in the Reserve Account may be used to repay the Bonds at maturity, repurchase and cancel Bonds, or invest in EUR-denominated money market funds or short-term, high-quality EUR government bonds, in line with the Issuer's treasury policy. Provided that, the Issuer shall ensure that an amount equal to the outstanding nominal value of bonds shall be available in the Reserve Account by the Redemption Date.