EATFRUIT DOO ŠABAC | Culjković, Republic of Serbia
www.eatfruitinvest.com | ir@eatfruitinvest.com
+381 60 5638911

INVESTMENT TERM SHEET

Agricultural Tree Ownership Programme

1. PROGRAMME OVERVIEW

Investment Type	Direct tree ownership — investor purchases individual hazelnut or pear trees on a certified 85.5-hectare farm
Issuer	Eat Fruit DOO, Šabac, Republic of Serbia (est. 2020; family farming since 2005)
Certifications	GlobalG.A.P. • GRASP Social Practice • A+ Credit Rating (2025)
Programme Currency	Euro (EUR) — Indicative rate: 1 EUR = 1.08 USD (ECB mid, June 2026)
Instruments Available	Hazelnut Tree (HZL) • Pear Tree (PER)
Minimum Investment	EUR 75 (one pear tree) • EUR 200 (one hazelnut tree)
No Maximum	No upper limit on number of trees purchased per investor
Operational Model	Full farm management by Eat Fruit DOO — planting, cultivation, harvesting, sale. Zero operational obligation on investor.

2. INSTRUMENT COMPARISON

Term	Hazelnut Tree (HZL)	Pear Tree (PER)
Purchase Price	EUR 200 per tree	EUR 75 per tree
Annual Cost (farm-managed)	EUR 0.74 / tree / yr	EUR 1.02 / tree / yr
First Yield Year	Year 4	Year 3
Annual ROI Range	25% — 40% on purchase price	25% — 32% on purchase price
Realistic Annual ROI	32%	28%
Annual Payout (realistic)	EUR 64.00 / tree	EUR 21.00 / tree
Capital Return Period	6 — 8 years	5 — 6 years
Full Capital Returned By	Year 8	Year 6
Productive Life	40 — 50 years (model: 55yr)	30 — 40 years (model: 35yr)
Gross Lifetime Earnings	EUR 3,520.00 / tree	EUR 735.00 / tree
Net Investor Lifetime	EUR 2,464.00 / tree (70%)	EUR 514.50 / tree (70%)
Total Lifetime Multiple	~12.3× on EUR 200	~6.9× on EUR 75

3. PROFIT DISTRIBUTION STRUCTURE

Phase 1 — Capital Recovery	Investor receives 100% of gross annual payout until cumulative gross receipts equal the original purchase price (capital returned in full)
Phase 2 — Profit Sharing	After capital is returned: 70% to investor / 30% to Eat Fruit DOO for all remaining years of the tree's productive life
Capital Return Trigger	First calendar year in which cumulative gross receipts ≥ original investment (purchase price per tree)
Annual Payout Calculation	Fixed % of original purchase price × number of trees; paid annually regardless of crop-year market price variation
Payment Frequency	Annual — following each harvest season
Payment Currency	EUR (or local currency equivalent at prevailing rate on payment date, at investor's election)
Reinvestment Option	Investor may elect to reinvest annual payouts into additional trees at then-current pricing

4. SCENARIO ANALYSIS — SINGLE TREE RETURNS

4A • Hazelnut Tree • EUR 200 purchase price

Metric	Conservative (25%)	Realistic (32%)	Optimistic (40%)
Annual Payout	EUR 50.00	EUR 64.00	EUR 80.00
Capital Returned By	Year 8	Year 7	Year 6
Post-recovery Annual	EUR 50.00	EUR 64.00	EUR 80.00
Gross Lifetime (55yr)	EUR 2,750	EUR 3,520	EUR 4,400
Net Investor (70%)	EUR 1,925	EUR 2,464	EUR 3,080
Total Multiple on EUR 200	9.6×	12.3×	15.4×

4B • Pear Tree • EUR 75 purchase price

Metric	Conservative (25%)	Realistic (28%)	Optimistic (32%)
Annual Payout	EUR 15.00	EUR 21.00	EUR 24.00
Capital Returned By	Year 6	Year 5—6	Year 5
Post-recovery Annual	EUR 10.50	EUR 14.70	EUR 16.80
Gross Lifetime (35yr)	EUR 525.00	EUR 735.00	EUR 840.00
Net Investor (70%)	EUR 367.50	EUR 514.50	EUR 588.00
Total Multiple on EUR 75	6.1×	6.9×	7.8×

5. ANNUAL OPERATING COSTS (FULLY BORNE BY EAT FRUIT DOO)

All farm operating costs are carried by Eat Fruit DOO. Costs disclosed below for transparency; they are not charged to investors.

Cost Category	Hazelnut (EUR/tree/yr)	Pear (EUR/tree/yr)
Pesticides / Chemicals	0.26	0.46
Fertiliser	0.20	0.03
Fuel	0.11	0.16
Labour	0.18	0.37
Total	0.75	1.02

6. INVESTOR RIGHTS & PROTECTIONS

Reporting	Periodic farm progress reports issued to all tree owners; access via Eat Fruit Investor Community App (iOS & Android)
Transparency	Annual operating cost disclosure; yield reports per crop cycle; access to certification records
Insurance	Plantation insurance covering crop loss from natural disasters, disease, and unforeseen events is maintained by Eat Fruit DOO at its cost
Ownership Record	Each investor receives documentation of tree ownership specifying plot location, tree species, purchase date, and applicable ROI band
Transferability	To be specified in definitive documentation; subject to Eat Fruit DOO consent (standard clause)
Governing Law	Republic of Serbia; definitive agreements subject to Serbian commercial law
Dispute Resolution	To be specified in definitive documentation

7. KEY RISK FACTORS

Biological / Yield Risk	Trees require 3—4 years to first yield; biological ramp-up to plateau takes 6—8 years. Annual yields may vary due to weather, frost, disease, or pest events.
Market Price Risk	Annual payouts are based on a fixed % of purchase price — NOT linked to commodity prices. However, Eat Fruit DOO's ability to sustain payments depends on underlying market conditions.
Operator Risk	All operational execution depends on Eat Fruit DOO. Investor returns are contingent on the company's continued operation and solvency.
Currency Risk	Revenue is generated in EUR/RSD; payouts denominated in EUR. RSD/EUR movements may affect local-currency equivalent returns for non-Eurozone investors.
Regulatory / Country Risk	Operations subject to Serbian agricultural law, land-use regulation, and corporate tax (15%). Legislative changes may affect economics.
Liquidity Risk	Tree ownership is illiquid. No secondary market is established. Investors should expect to hold for the full 6—8 year capital recovery period and beyond.
Insurance Gaps	While plantation insurance is maintained, not all loss scenarios may be covered. Investors bear residual risk on events outside policy scope.