

# INVESTMENT PLATFORM

ADS-ECO Multi-Functional Investment Platform

**ADS-ECO SPV**

**Multi-Functional Investment Platform**

A structured platform enabling separate investment units, joint ventures, dedicated financing models and unified strategic control for the ADS-ECO Eco-Industrial Complex.

Multi-SPV   Joint Ventures   ESG Oversight   Phased Growth

**A multi-layer investment platform designed to develop the ADS-ECO Eco-Industrial Complex through sector-based investment units, joint ventures, diversified financing and unified strategic control.**

# 1. Strategic Concept of the Investment Platform

ADS-ECO is planned to be developed not as a project fully financed and operated by one company, but as a multi-layer and multi-functional investment platform. This approach allows the eco-industrial complex to be structured around separate investment units, sector-specific joint ventures, dedicated financing sources and specialized management teams.

The platform model is designed to make the project more transparent, financeable and attractive for a wider range of investors. Instead of asking one entity to carry all capital costs, technology risks, operational responsibilities and market exposure, ADS-ECO creates a framework where each business direction can be developed with the most relevant partners and capital providers.

Within this structure, ADS-ECO remains the central strategic platform owner and coordinator. It preserves the unified development vision, brand identity, ESG oversight, land and asset coordination, common infrastructure management and long-term platform governance. At the same time, individual business directions may be opened to private investors, institutional funds, technology partners, EPC/O&M; companies and development finance institutions.

## Multi-SPV Investment Platform Architecture

The platform separates the master development role, shared infrastructure, sector SPVs and financing sources while keeping one unified ADS-ECO

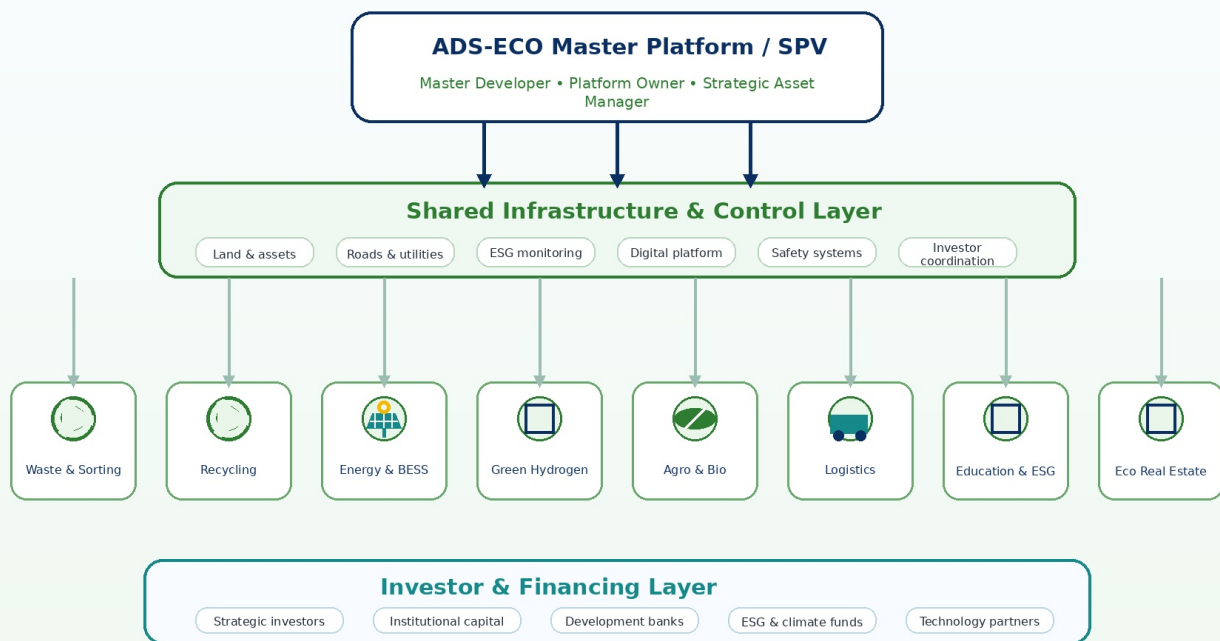


Figure 1. ADS-ECO Multi-SPV Investment Platform Architecture.

## 2. From a Single-Company Project to a Platform Model

A single-company development model can be difficult for large eco-industrial projects because the required capital, technology scope, regulatory obligations and operational risks are concentrated in one entity. For a project with waste management, recycling, energy, green infrastructure, agro-industry, logistics, education and real estate components, such concentration may reduce bankability and limit the number of potential investors.

The ADS-ECO investment platform model solves this challenge by separating the complex into investment-ready units. Each unit can have its own financing structure, revenue logic, contractual framework and operational team, while still operating under the ADS-ECO strategic platform. This makes the project easier to present, finance, monitor and expand.

### From a Single-Company Project to a Multi-Functional Investment Platform

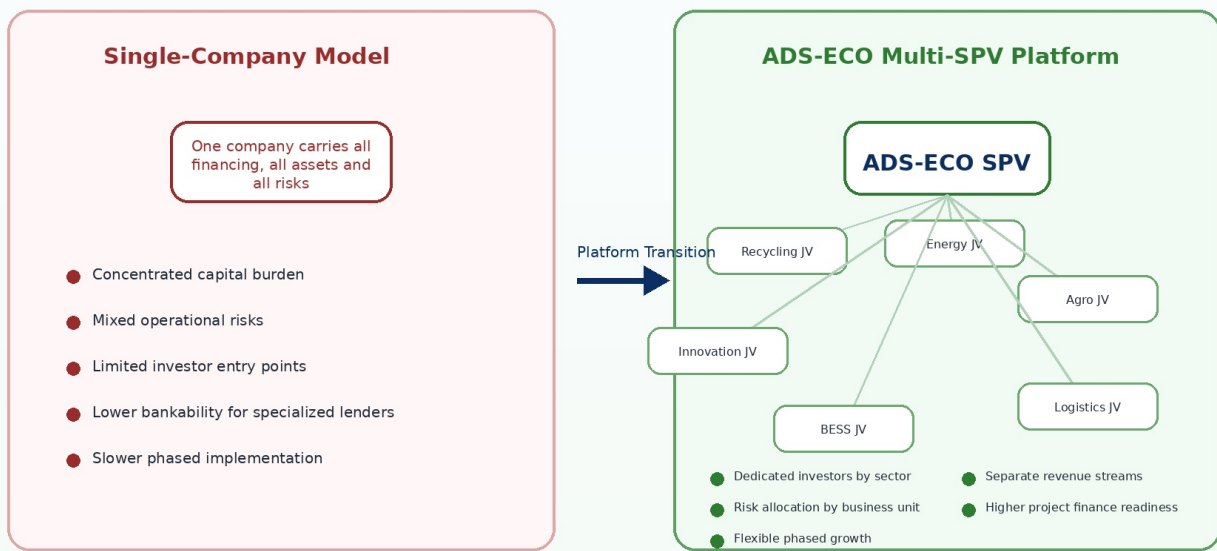


Figure 2. Comparison between the single-company model and the ADS-ECO Multi-SPV platform model.

## 3. Core Functions of the ADS-ECO Investment Platform

### Platform Ownership and Strategic Control

ADS-ECO acts as the central platform owner and retains responsibility for the long-term development vision, brand integrity, ESG policy, strategic asset management and investor coordination. This ensures that all separate investment directions remain aligned with the overall project mission.

### Shared Infrastructure Coordination

The platform coordinates shared infrastructure such as internal roads, utility networks, energy supply, water systems, wastewater treatment, safety systems, monitoring platforms, digital management tools and common services required by all operating units.

### Joint Venture Formation

The platform supports the creation of dedicated joint ventures for specific business lines. Each JV may include sector investors, technology partners, EPC/O&M; providers and financial institutions.

### Investment Structuring

ADS-ECO prepares and manages investment packages for different categories of investors, including equity investors, infrastructure funds, ESG funds, development banks, climate finance providers and strategic industrial partners.

**The investment platform is not simply a financing structure. It is the organizational architecture that connects capital, technology, infrastructure, ESG oversight and long-term asset management.**

# 4. Separate Investment Units and Joint Venture Logic

In the ADS-ECO model, each major direction of the eco-industrial complex may be structured as a separate investment unit or joint venture. This includes core operational functions as well as future expansion areas. The model can begin with a limited number of core SPVs and gradually expand into a broader portfolio of specialized JV opportunities.

This structure allows investors to participate in the sectors where they have the strongest expertise and commercial interest. For example, an energy investor may participate in waste-to-energy, renewable energy or BESS, while a recycling operator may focus on plastic, paper, metals or e-waste recovery. An agro-industrial investor may participate in compost, greenhouses, bio-products or aquaculture.

## Investment Units and Joint Venture Opportunity Portfolio

The platform can start with core business lines and expand into around 30 specialized JV packages as demand, financing and partners mature.



Figure 3. Potential JV opportunity portfolio and expansion logic.

# 5. Investor Participation Model

The ADS-ECO platform is designed to attract different categories of investors and partners. Participation is not limited to one form of capital contribution. Investors may enter through equity participation, joint ventures, project finance, technology investment, EPC/O&M; partnerships, long-term leases or infrastructure investment.

This flexibility is important because different investors have different profiles. Strategic investors may seek operational control or sector participation. Institutional investors may prefer long-term cash flows. ESG and climate funds may focus on measurable environmental impact. Technology partners may contribute equipment, systems, licenses or know-how. Development banks may support bankable SPVs with defined revenue and risk structures.

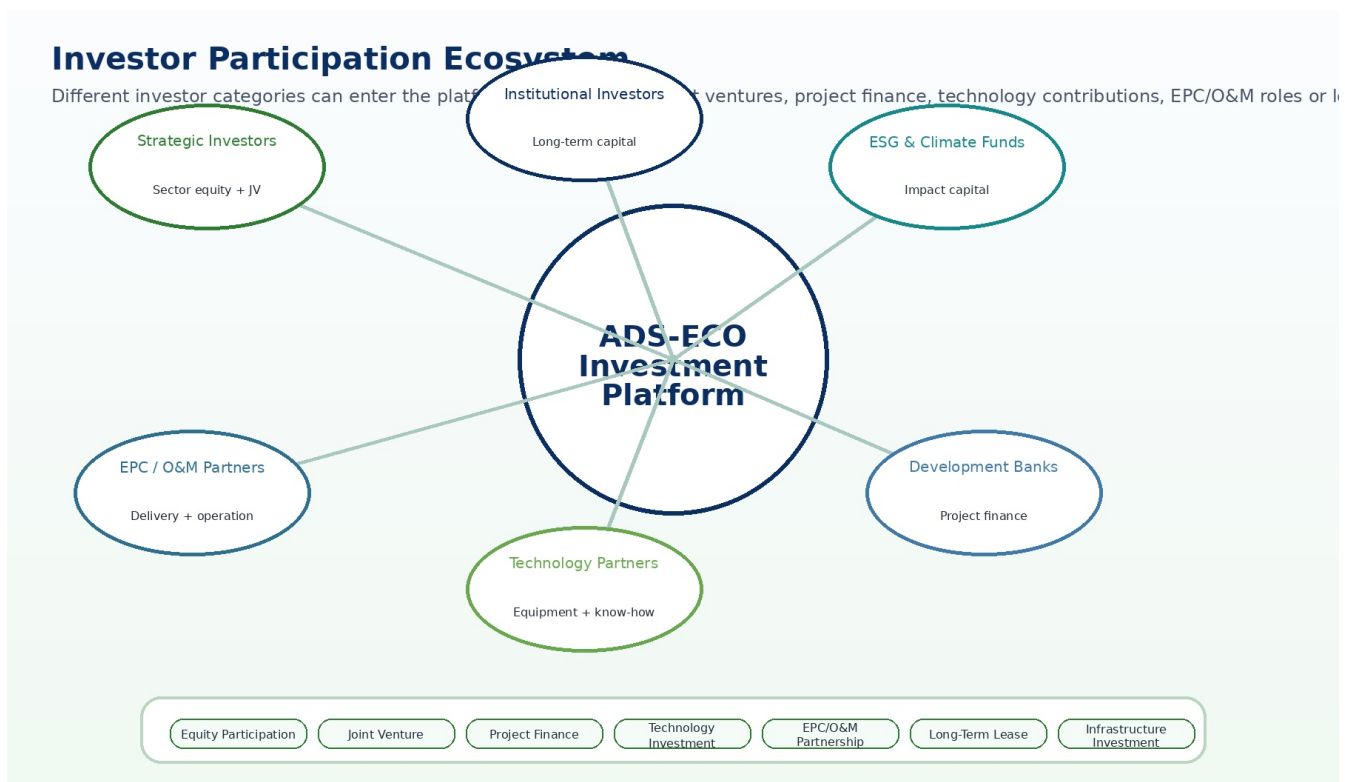


Figure 4. Investor categories and participation routes within the ADS-ECO platform.

## 6. Financing and Bankability Logic

One of the strongest advantages of the multi-layer investment platform is improved bankability. Large integrated eco-industrial projects can be complex for lenders if all activities are merged into one corporate structure. By separating the project into individual SPVs and JVs, each business line can be assessed based on its own assets, contracts, technology profile, revenues, costs and risks.

This creates a clearer project finance logic. A waste-to-energy JV can be evaluated through power generation, feedstock agreements, technology warranties and O&M; contracts. A recycling JV can be assessed through material supply, offtake agreements and processing margins. A renewable energy JV can be assessed through energy production, internal demand, grid connection and storage capacity.

### Bankability and Financing Logic

The multi-SPV approach transforms a complex industrial project into a set of financeable business units with clearer cash flows and risk allocation

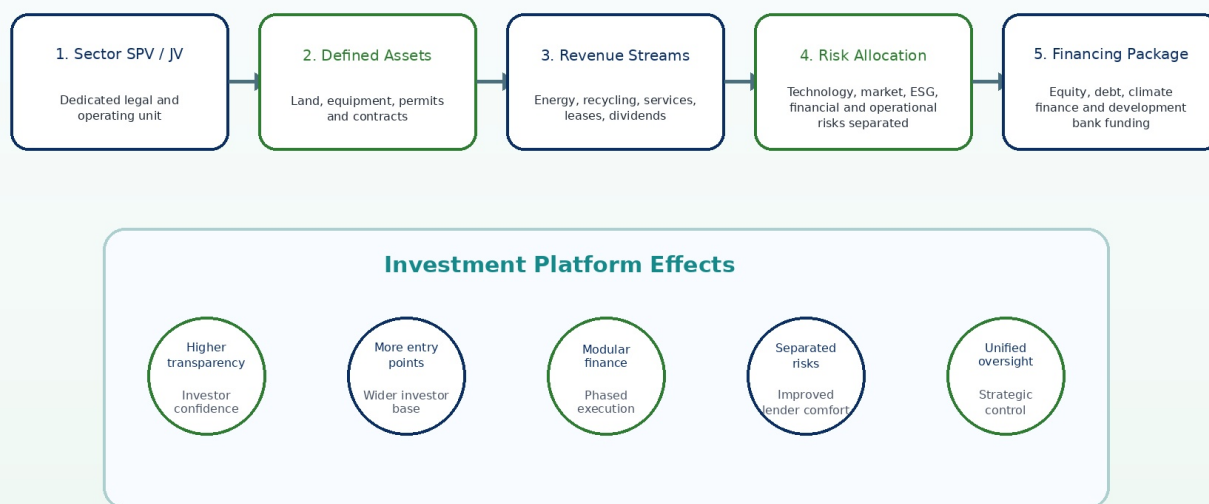


Figure 5. Financing and bankability logic enabled by the multi-SPV model.

## 7. Risk Reduction Through Platform Structuring

The ADS-ECO investment platform reduces overall project risk by distributing risks across separate business units instead of concentrating all risks in one entity. Financial, technological, market, environmental, regulatory and operational risks can be managed at the level of each SPV or JV, while the platform maintains overall coordination and strategic control.

Risk Area	Risk Reduction Mechanism
Technology risk	Assigned to specialized technology providers, EPC contractors and O&M; partners.
Financial risk	Reduced through phased investments, diversified financing and separate SPV-level capital structures.
Market risk	Managed through product diversification, offtake arrangements and multiple revenue sources.
Operational risk	Controlled through dedicated management teams, digital systems, SCADA, maintenance procedures and KPIs.
ESG and environmental risk	Monitored through platform-wide ESG standards, environmental controls and impact reporting.
Regulatory risk	Managed through legal compliance, public-sector coordination and phased permitting strategy.

**Risk separation makes the platform more understandable for investors, more manageable for operators and more financeable for banks and long-term capital providers.**

## 8. Unified Strategy, ESG Oversight and Infrastructure Coordination

Although individual business directions may be structured as separate investment units, ADS-ECO maintains the unified strategic framework for the entire complex. This is essential because the value of the eco-industrial model comes from integration: waste streams, recycling outputs, energy systems, utilities, logistics and ESG data must work together as one coordinated platform.

ADS-ECO therefore keeps responsibility for the common platform functions: land and asset coordination, master planning, infrastructure integration, ESG standards, digital monitoring, investor governance, brand identity and long-term expansion planning. This balance between decentralization and central control is the key to the platform model.

### Unified Strategic Control Under a Flexible Investment Platform

ADS-ECO retains the central platform role while individual business units remain open for specialized capital and expertise.



Figure 6. ADS-ECO unified strategic control model.

## 9. Detailed Platform Description

ADS-ECO is planned to be developed not as a project fully financed by a single company, but as a multi-layer investment platform - a Multi-Functional Investment Platform. In this model, the eco-industrial complex becomes a structured ecosystem of investment opportunities, where each major business direction can be developed as a separate investment unit or joint venture.

Each unit may have its own investors, technology partners, financing sources and management team. This gives the platform a high level of flexibility and allows different types of partners to participate according to their sector expertise, risk appetite, capital capacity and strategic interest.

The model enables ADS-ECO to attract specialized investors from multiple sectors, including waste management, recycling, renewable energy, energy storage, green hydrogen, agro-industry, logistics, infrastructure, education, ESG and real estate. It also allows institutional investors, climate funds, infrastructure funds and development finance institutions to enter the project through more clearly defined and financeable structures.

This approach reduces overall financial and operational risk because the entire project is not dependent on a single source of capital or a single operating company. Instead, the platform can be developed in phases, with each business unit moving forward when its technical, financial, permitting and partnership conditions are ready.

ADS-ECO retains the central role in this system by maintaining unified strategic management, brand governance, ESG oversight and coordination of the common infrastructure. This ensures that all independent investment units remain connected to the same long-term vision and that the eco-industrial complex functions as one integrated platform rather than a set of disconnected projects.

## 10. Investment Platform Value Proposition

The ADS-ECO investment platform provides a strong foundation for phased, flexible and financially sustainable development. It creates multiple entry points for investors, supports specialized joint ventures, improves project bankability, distributes risks and preserves a unified platform strategy.

- Allows different business directions to be financed by the most relevant investors and partners.
- Supports separate revenue streams and clearer project finance structures for each SPV or JV.
- Reduces the burden on a single company and improves capital mobilization capacity.
- Creates a transparent framework for strategic investors, institutional investors, ESG funds, climate finance and technology partners.
- Preserves ADS-ECO strategic control over brand, ESG policy, common infrastructure, land and long-term development.
- Enables phased growth, future expansion and creation of additional JV opportunities as the platform matures.

**As a result, ADS-ECO becomes not only an eco-industrial complex, but an integrated investment platform for circular economy, green energy, resource recovery, ESG impact and long-term infrastructure development.**

