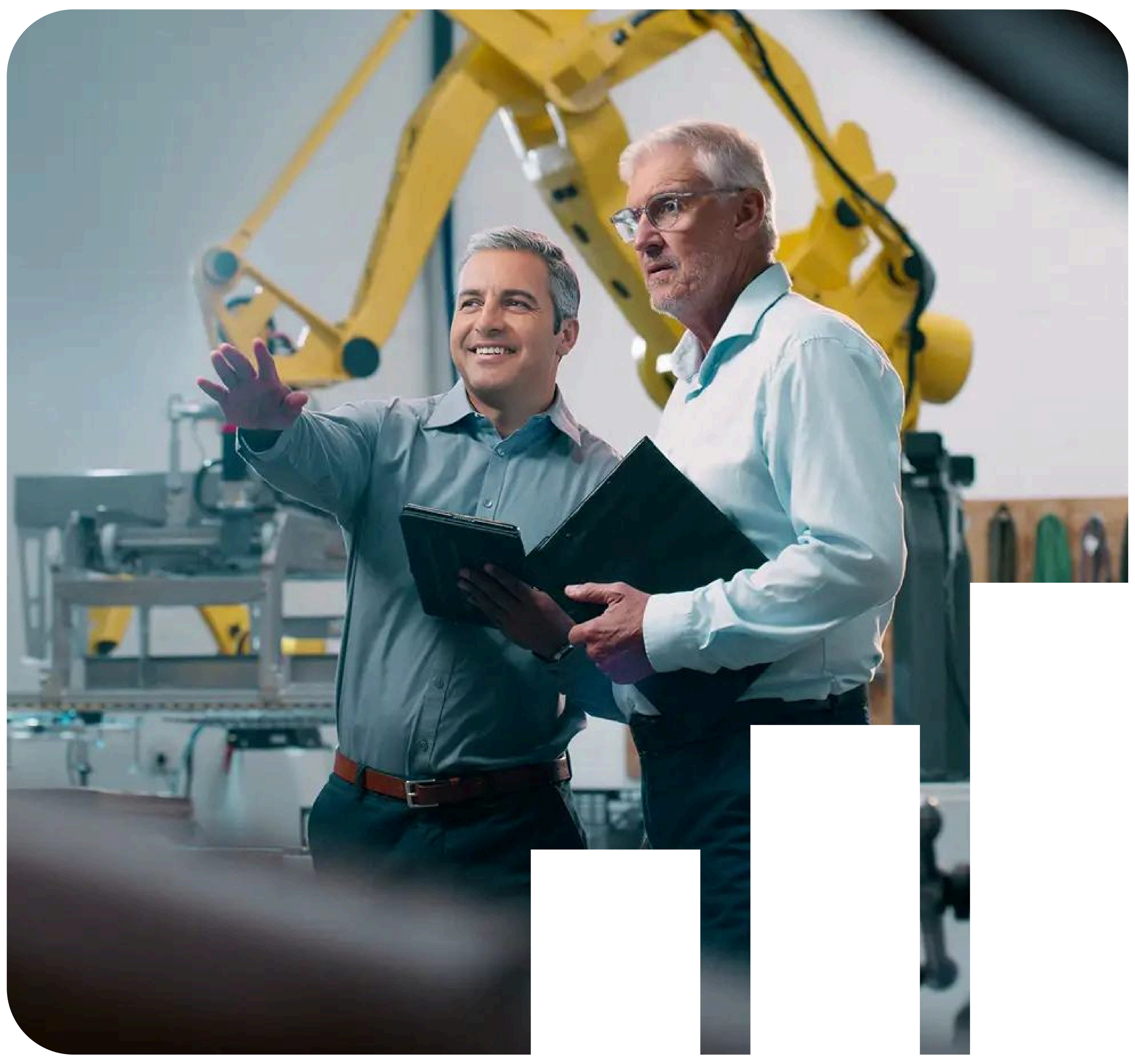
Innovation45

Innovation45 **Secured Loan Note:** Key Terms and Rationale

Issued by Cairngorm LDA Limited



Scaling Innovation into Enduring Value

The Innovation45 Opportunity

The **Innovation45** Secured Loan Note provides investors with a measured entry into sectors which will shape the next industrial era, where technology meets infrastructure and innovation serves long-term national and commercial goals. The programme focuses on enterprises advancing essential technologies that underpin security, efficiency, and sustainability.

The mandate targets sectors positioned for sustained growth: security, resilience, digital infrastructure, InfraTech, renewable energy and storage. Will also feature mainly industrial automation, water and environmental innovation, GovTech, and impact-driven creative industries. Each theme sits at the intersection of global necessity and scalable innovation, where engineering meets impact and private capital drives measurable outcomes.

By investing through a disciplined structure, **Innovation45** connects institutional rigour with entrepreneurial agility. Each allocation is guided by a combination of top-down policy analysis and bottom-up due diligence, identifying companies capable of securing government contracts, achieving commercial scalability, or serving as acquisition targets for strategic buyers.

Innovation45 is positioned to harness a global inflection point in the re-industrialisation of essential technologies and critical infrastructure. Governments and corporations are directing unprecedented capital toward securing supply chains, digital resilience, and sustainable energy systems. This shift is creating structural demand for companies able to deliver precision manufacturing, applied robotics, advanced materials, and next-generation data technologies. By targeting early-stage commercialisation within these priority domains, **Innovation45** captures the upside of innovation that has already proven its technical feasibility yet remains undervalued before mainstream institutional capital arrives. It is a strategy designed to balance tangible asset backing with long-term technological relevance, creating an uncommon alignment between innovation and stability.

Secured Loan Note Information

Issuer	Cairngorm LDA Limited
Series/Status	Series 1 DBH / Innovation45
Issue Size	EUR 10,000,000 (10,000 Notes)
Term/Issued	1st May 2026
Fixed Return	15% per annum, paid pro rata at maturity
Maturity Date	1st May 2029
Minimum Investment	€125,000
Denominations	€1,000 Per Note
Maturity Value Per Denom	€1,450 Per Note
Listing / Clearing	Vienna Stock Exchange (expected); Clearstream, Euroclear, SIX

Transaction Parties / Security Identifiers

Issuer:	Cairngorm LDA Limited
Investment Vehicles:	Innovation45 LTD
Security:	Cairngorm LDA Limited Debenture (first legal charge)
Jurisdiction:	United Kingdom

Purpose with Performance

Innovation45 bridges the gap between capital and capability, turning policy momentum into practical opportunity. The focus is not speculative technology but real-world innovation, the systems and tools that nations, industries, and communities depend on to evolve. For investors, it offers participation in progress that endures well beyond market cycles: structured, purposeful, and positioned at the forefront of transformative growth.