

**Securities prospectus
("Prospectus")**

for the public offering
of

**8,823,529 newly issued ordinary shares from a capital increase against cash contributions with exclusion
of the subscription rights of the existing shareholders resolved by an extraordinary shareholders'
meeting of the Issuer on 02 December 2022 ("New Shares")**

and of

**up to 110,000,100 existing ordinary shares ("Sale Shares" and together with New Shares "Offer Shares")
from the holdings of e.quikk Technologies Service & IT B.V.
("Selling Shareholder")**

each such share with a nominal value of EUR 0.01

of

e.quikk Technologies N.V. ("Issuer")

Amsterdam, the Netherlands

International Securities Identification Number (ISIN): NL00150018C3

13 December 2022

The validity of the approved Prospectus will expire at the end of the closing of the offer period which is expected to occur on 13 December 2023. The obligation to supplement the Prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when the Prospectus is no longer valid.

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I. SUMMARY OF THE PROSPECTUS

Section a) Introduction, containing warnings

Description of the securities:

This prospectus ("**Prospectus**") relates to the public offering of 118,823,629 ordinary shares in the share capital of e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Company**" or "**Issuer**" and together with its subsidiaries, "**e.quikk Technologies Group**") with a nominal value of EUR 0.01 each ("**Ordinary Shares**") ("**Offering**"), comprising:

- 8,823,529 newly issued Ordinary Shares of the Company from a capital increase against cash contributions with exclusion of the subscription rights of the existing shareholders resolved by an extraordinary shareholders' meeting of the Company on 02. December 2022 ("**New Shares**") and
- Up to 110.000.100 existing Ordinary Shares of the Company for sale by e.quikk Technologies Service & IT B.V. ("**Selling Shareholder**") ("**Sale Shares**" and together with the New Shares "**Offer Shares**") (ISIN: NL00150018C3)

Identity and contact details of the Issuer:

e.quikk Technologies N.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands. Legal entity identifier ("**LEI**") 984500E37D6F01F0B003, phone: +31-20 532 24-00, website: www.equikk.com.

Identity and contact details of E-Stream GmbH & Co. KGaA:

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Moenchengladbach, Germany. LEI: 894500JPYI28QSIFZM88, phone: +49 2166-45130, website: www.equikk.com.

Identity and contact details of the competent authority approving the prospectus:

Dutch Authority for the Financial Markets (AFM), P.O. Box 11723, 1001 GS, Amsterdam, the Netherlands, phone: +31(0)20-797 2000, website: www.afm.nl.

Date of approval of the Prospectus: 13. December 2022

Warnings:

The summary should be read as an introduction to the Prospectus. Any decision to invest in the securities should be based on a consideration of the Prospectus as a whole by the investor. The investor could lose all or part of the invested capital. Where a claim relating to the information contained in a prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the prospectus, or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in such securities.

Section b) Key information on the Issuer

Who is the Issuer of the securities?

The Issuer of the securities is e.quikk Technologies N.V. having its registered office in Amsterdam, the Netherlands. The Issuer is a public company (*naamloze vennootschap*) under Dutch law and has been registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number <77=97<9, LEI: 984500E37D6F01F0B003.

The Issuer has a one-tier board consisting of three persons with one Executive Director (*uitvoerend bestuurder*) and two Non-Executive Directors (*niet-uitvoerend bestuurders*). Mr. Karoly Krizsan will be the Executive Director, and Mr. Rolf Wemmi and Mr. Roel van Echten the Non-Executive Directors.

In addition to the information on the Issuer, this Prospectus also contains information on E-Stream GmbH & Co. KGaA ("**E-Stream KGaA**"). The background to this is that the Issuer was founded in July 2021. Since the contribution of all shares in E-Stream KGaA and its General Partner E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in June 2022, the Issuer acts as a holding company of the e.quikk Technologies Group. The e.quikk Technologies Group conducts its operating business from Germany through E-Stream KGaA as the sole active subsidiary of the Issuer.

Prior to the contribution of its shares into the Issuer, E-Stream KGaA itself just recently started its business activities in February 2020. E.quikk Technologies Group via E-Stream KGaA is active in two business segments: The first business segment is the wholesale of lithium-ion battery cells ("**round cells**", especially in the industrial format 18650

and 21700) (“**Wholesale Segment**”). The second business segment is currently the development of home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability, the development of proprietary stationary charging hardware for the e-mobility sector as well as the development of an e-bike battery for use in e-bikes and cargo bikes (“**Storage Segment**”). The development of home and industrial energy storage systems as well as the e-bike battery is currently being carried out by the own research and development department (“**R&D Department**”) of e.quikk Technologies Group, which is part of the Storage Segment.

At present, the primary focus of the business activities of e.quikk Technologies Group is on the further development and expansion of its wholesale activities with respect to lithium-ion battery cells in the Wholesale Segment.

E-Stream KGaA is a partnership limited by shares (*Kommanditgesellschaft auf Aktien*) under German law with registered office at Am Ringofen 26, 41189 Moenchengladbacch, Germany and registered with the Commercial Register (*Handelsregister*) of the District Court (*Amtsgericht*) of Duisburg under HRB 32525, LEI: 894500JPY128QSIFZM88.

E-Stream Management GmbH, Düsseldorf, Germany, registered with the Commercial Register (*Handelsregister*) of the District Court (*Amtsgericht*) of Düsseldorf under HRB 91077 as General Partner of E-Stream KGaA is responsible for the management and representation of E-Stream KGaA. The managing directors of E-Stream Management GmbH are Thomas Krämer and Dirk Köster.

As of the date of this Prospectus, more than 90% of the shares of the Company are owned by e.quikk Technologies Service & IT B.V. e.quikk Technologies Service & IT B.V. was incorporated as a private limited liability company (*besloten vennootschappen met beperkte aansprakelijkheid*) under the laws of the Netherlands on 9 July 2021. E.quikk Technologies Service & IT B.V. is able to exercise direct control over the Company. The sole shareholder of e.quikk Technologies Service & IT B.V. is Mr. Károly Krizsán, who is also Member of the Supervisory Board of E-Stream KGaA. The Issuer is therefore (indirectly) controlled by Mr. Károly Krizsán.

E-Stream KGaA has a share capital of EUR 1,594,500.00 divided into 1,594,500 no-par value shares. The Issuer is the sole shareholder of all 1,594,500 shares in E-Stream KGaA.

The Company’s opening balance as of 13 July 2021 was audited by Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, the Netherlands (“**Endymion**”) and given an unqualified auditor’s report. The company’s financial statements for the financial year as of 31 December 2021 were audited by the independent financial auditing company ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Germany (“**ESC**”) and each given an unqualified auditor’s report. E-Stream KGaA’s financial statements for the short financial year from 12 November 2019 to 31 December 2019 and for the financial year as of 31 December 2020 were audited by the independent financial auditing company MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 – 108, 10623 Berlin, Germany (“**MSW**”) and for the financial year as of 31 December 2021 were audited by the independent financial auditing company ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Germany and each given an unqualified auditor’s report.

What is the key financial information regarding the Issuer?

The key financial information following hereinafter is derived from the Issuers audited opening balance sheet as of 13 July 2021 prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) as adopted by the European Union (“**IFRS**”) as well as from the Issuers audited financial statements as of 31 December 2021, prepared in accordance with IFRS.

Selected items of the income statement in EUR, IFRS	13 July 2021 – 31 December 2021 (audited)
Total revenue	0,00
Operating profit/loss or another similar measure of financial performance used by the issuer in the financial statements	-45,296
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	-45,296
Year on year revenue growth	N.A.
Operating profit margin	N.A.

Net profit margin	N.A.
Earnings per share	-45,296

Selected positions of the opening balance sheet (in EUR)	31 December 2021 (IFRS) audited	13 July 2021 (IFRS) audited
Total assets	75,771	1.00
Total equity	29,704	1.00
Net financial debt (long term debt plus short term debt minus cash)	46,067	0.00

	13 July 2021
Cash flow statement in EUR, IFRS	-
	31 December 2021 (audited)
Net cash flows from operating activities	-45,296
Net cash flows from investing activities	0,00
Net cash flows from financing activities	0,00

What is the key financial information regarding E-Stream GmbH & Co. KGaA?

The key financial information following hereinafter is derived from E-Stream KGaA's audited financial statements prepared in accordance with IFRS for the short financial year from 12 November 2019 to 31 December 2019 and for the financial year as of 31 December 2020 as well as from E-Stream KGaA's unaudited interim financial statements prepared in accordance with IFRS as of 31 December 2021 including comparative figures for the same period in prior year.

Selected items of the income statement in EUR, IFRS	1 January 2021 - 31 December 2021 (audited)	1 January 2020 - 31 December 2020 (audited)	12 November 2019 - 31 December 2019 (audited)
Total revenue	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Profit / loss	-610,545	-259,112	-11,372
Selected balance sheet items in EUR, IFRS	31 December 2021 (audited)	31 December 2020 (audited)	31 December 2019 (audited)
Total assets	1,763,473	253,898	49,407
Total equity	1,247,970	99,516	38,628
Cash flow statement in EUR, IFRS	1 January 2021 - 31 December 2021 (audited)	1 January 2020 - 31 December 2020 (audited)	12 November 2019 - 31 December 2019 (audited)
Net cash flows from operating activities	-207,131	-322,285	714
Net cash flows from investing activities	-1,332,637	-2,819	47,926

Net cash flows from financing activities	1,542,712	319,229	50,000
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What are the key risks that are specific to the Issuer?

1. The Issuer and E-Stream KGaA are both start-up companies with no operating history of their own that currently have limited business, a low number of employees and so far only have generated limited revenues or sales. The Wholesale Segment still has to be further established, developed and expanded. The development of its energy storage systems as well as an e-bike battery, still fully have to be established. Most of the agreements with other companies required to further build up the business activities of e.quikk Technologies Group have not been concluded yet. It is uncertain whether the planned build-up of business activities will succeed and show the expected results. In case e.quikk Technologies Group does not succeed in doing so, an insolvency of e.quikk Technologies Group is to be expected.
2. As a start-up e.quikk Technologies Group's business currently still depends on contracts with a low number of customers and even for the future, at a later stage of the intended business development of e.quikk Technologies Group, expects that a large proportion of the sales of e.quikk Technologies Group will be attributable to a limited number of key customers. If one or more of the contracts with such customers were not concluded, discontinued or renewed on less favorable terms, e.quikk Technologies Group's financial position and results of operation could be adversely affected, which might even lead to an insolvency of e.quikk Technologies Group.
3. e.quikk Technologies Group is currently dependent on one distributor as its sole source of supply for battery cells to be sold in its Wholesale Segment. If the distributor should fail to meet its contractual obligations or if the contractual relationship should end and e.quikk Technologies Group is unable to find an alternative distributor on acceptable terms in the short term, e.quikk Technologies Group would not be able to continue its currently only revenue generating business activity, which could lead to the insolvency of e.quikk Technologies Group.
4. e.quikk Technologies Group is dependent on third-party suppliers for delivery of raw material, components and finished goods. If e.quikk Technologies Group fails to maintain its relationships with current or future suppliers, if suppliers offer pricing and other terms that are not satisfactory or if a supplier fails to supply raw materials, components and finished goods that meet e.quikk Technologies Group's quality, quantity and cost requirements, or fails to do so in time, e.quikk Technologies Group may be unable to fulfill customers' orders in a timely and cost-effective manner or in the required quantities, which could result in damage claims, order cancellations, decreased sales or loss of market share and the reputation of e.quikk Technologies Group being harmed.
5. e.quikk Technologies Group is dependent on the price development for commodities relating to product retail price and availability of necessary components for production. The situation on the international commodity markets is increasingly characterized by an overall increase in demand. In combination with non-transparent and in some cases oligopolistic supply structures, this is leading to highly fluctuating prices with a tendency to rise and to supply bottlenecks. Furthermore, because of the Ukraine-conflict the overall commodity prices have increased significantly. Rising raw material prices make the production process of the Issuer's suppliers more expensive. Rising raw material prices are usually passed on by the Issuer's suppliers to their customers, i.e. also to the Issuer, through corresponding price increases.
6. e.quikk Technologies Group is subject to the risk of being liable vis-à-vis third parties for damages (including environmental damages), e.g. as a result of fire due to improper storage of the battery cells, without (sufficient) insurance coverage being available for this purpose. Should e.quikk Technologies Group be liable for damage (including environmental damages) for which there is no or only insufficient insurance cover this could lead to high liability amounts having to be borne by e.quikk Technologies Group itself, which could even lead to an insolvency of the Issuer.
7. e.quikk Technologies Group is subject to risks in connection with the deterioration and demise of the Li-Ion battery cells stored by it. In such a case the cells would either have a lower value due to the associated cell aging or even be useless with the consequence that e.quikk Technologies Group would have to reorder the respective number of cells. This can result in significant losses of e.quikk Technologies Group.
8. e.quikk Technologies Group may not be able to achieve market maturity of its energy storage systems and/or proprietary stationary charging hardware and/or, once market maturity has been achieved, to market its products in the timing or quantities it expects. There is a risk that e.quikk Technologies Group will not be able to successfully complete development work on individual or all of the products currently under development, with the consequence that the respective products could not reach market maturity. Furthermore, even after the market launch of a product there is a risk that e.quikk Technologies Group could not succeed in further developing the respective product or in adapting the products to the specific

requirements of the respective application. This would result in e.quikk Technologies Group not being able to market its products adequately or successfully and to find buyers for its products.

9. It is currently unclear whether e.quikk Technologies Group will succeed in attracting producers of e-bikes or e-bike engines as customers for its e-bike batteries. In case e.quikk Technologies Group would not succeed in attracting producers of e-bikes as customers for its e-bike batteries, e.quikk Technologies Group would not be able to generate any revenues from the e-bike batteries that it developed. In this case e.quikk Technologies Group would have to continue to rely on the activities in its Wholesale Segment as well as in the remaining activities in its Storage Segment as its sole sources of income.
10. e.quikk Technologies Group is exposed to the risk of violating business and trade secrets as well as the technologies and its know-how. The legal prosecution of unauthorized use or access, the unauthorized theft or disclosure of the technologies, know-how and other protected information by third parties, in particular e.quikk Technologies Group's trade and business secrets, may result in protracted and costly litigation or administrative proceedings and may cause significant disruption to business operations and tie up otherwise necessary resources.
11. e.quikk Technologies Group is subject to numerous product-related, environmental, health and safety laws and regulations across multiple jurisdictions, which are becoming increasingly stringent. There can be no assurance that the Group will be able to comply with all applicable laws and regulations at all times, or that the costs of complying with current and future environmental, health and safety laws, and liabilities arising from past or future violations, will not materially adversely affect the Group's business, financial condition, results of operations and prospects.
12. e.quikk Technologies Group's operations may not comply with legal requirements in the numerous jurisdictions in which it plans to operate, in particular those governing the manufacture and distribution of lithium-ion battery cells and the active substances contained therein which are also subject to changes. Violations of the respective laws may lead to claims for damages by third parties or other adverse legal consequences, including class actions and enforcement measures by national and international regulatory authorities as well as restriction or complete prohibition of business activities in the respective jurisdiction. There can be no assurance that e.quikk Technologies Group will be able to successfully manage or avoid each of the legal risks to which it is exposed, and its failure to comply with the legal and regulatory frameworks to which its business is subject may, whether intentionally or not, have significant consequences for its business, up to and including the complete cessation of its operations.

Section c) Key information on the securities

What are the main features of the securities?

The Offer Shares are ordinary shares of the Company with a nominal value of EUR 0.01. ("**Ordinary Shares**") International Securities Identification Number (ISIN) of the Offer Shares: NL00150018C3. The Ordinary Shares will rank *pari passu* with each other and the Company's shareholders will be entitled to dividends and other distributions declared after the adoption of the annual accounts that show that such distribution is allowed and paid on them. In the event of a liquidation of the Company, any proceeds will be distributed to the holders of the Company's shares in proportion to their interest. Each Ordinary Share in the Company carries one vote at the shareholders' meeting of the Company. All Offer Shares have been or will be created in accordance with the provisions of Dutch law. All Ordinary Shares of the Company provide holders thereof with the same rights and no shares provide any additional rights or advantages.

There are no restrictions on the free tradability of the Offer Shares.

The ability and intention of the Company to declare and pay dividends in the future will depend on its financial position, results of operations, capital requirements, investment prospects, the existence of distributable reserves and available liquidity and such other factors as the board may deem relevant and some of those factors are beyond the Company's control. Subject to the limitations described herein, the Company intends to retain all available funds and any future earnings to fund the further development and expansion of its business.

Where will the securities be traded?

At present, the shares of the Issuer are not tradable on a state-organized stock exchange. The Issuer may apply for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF), which would be not a state-organized stock exchange ("**Application**") under a to be determined symbol and the ISIN NL00150018C3. The decision on the admission as applicable will be noticed to the investors by publishing on the issuers website.

What are the key risks that are specific to the securities?

1. Shareholders are subject to the risk of insolvency of the Issuer resulting in a partial or full loss of the investment of the Issuer's shareholders. Pursuant to Dutch insolvency law, shareholders of the Issuer will only be satisfied, once all creditors of the Issuer have been satisfied. If the financial circumstances of the Issuer are not sufficient to satisfy all creditors, the Issuer's shareholder will not receive any compensation.
2. There is no guarantee that following the Offering a liquid market for the Company's shares will develop. Therefore, shareholders of the Issuer may not be able to sell their shares.
3. Future sales by the Company's shareholders, or the perception that such sales occur, could have a negative impact on the Company's share price due to potentially low liquidity of the shares.

Section d) Key information on the offer of securities to the public and/or the admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

This Prospectus relates to the Offering of 118,823,629 Ordinary Shares of the Company, comprising:

- 8,823,529 New Shares; and
- up to 110,000,100 Sale Shares.

The Offering consists of a public offering in the Kingdom of the Netherlands ("**Netherlands**"), the Kingdom of Belgium ("**Belgium**"), the Federal Republic of Germany ("**Germany**"), the French Republic ("**France**"), the Kingdom of Norway ("**Norway**"), the Grand Duchy of Luxembourg ("**Luxembourg**"), the Republic of Austria ("**Austria**"), Republic of Italy ("**Italy**"), Hungary and the Republic of Malta ("**Malta**"), the Kingdom of Sweden ("**Sweden**"), and private placements in certain jurisdictions other than the United States of America ("**United States**") in accordance with the exemptions under Regulation S of the U.S. Securities Act 1933, as amended, ("**U.S. Securities Act**"), Canada, Australia and Japan.

Offer period and subscription

The period during which investors may submit purchase orders for the Offer Shares is expected to commence on 14 December 2022, and to expire on 13 December 2023 ("**Offer Period**"). On the last day of the Offer Period, offers to purchase Offer Shares may be submitted (i) until 12:00 p.m. Central European Time by retail investors and (ii) until 2:00 p.m. Central European Time by professional and institutional investors. Multiple purchase orders are permitted. A minimum and/or maximum amount for purchase orders does not exist. The offer is addressed at institutional, professional and private investors. The treatment of the purchase orders and the allotment does not depend on the Company by or through which they are made.

Dilution

Immediately prior to the Offering, the Major Shareholder holds more than 90% of the shares and voting rights in the Company. Following completion of the Offering and assuming full placement of the maximum number of New Shares (and of no Sale Shares) and under the assumption that the currently Major Shareholder would not subscribe for any of the New Shares, the shareholding and thus also the voting rights of the currently Major Shareholder in the Company will be reduced by 6.28 % to 85.38 %. Following completion of the Offering and assuming full placement of the maximum number of New Shares as well as the maximum number of Sale Shares and under the assumption that the currently Major Shareholder would not subscribe for any of the New Shares, the shareholding and thus also the voting rights of the currently Major Shareholder in the Company will be reduced by 100 % to 0 %.

The net book value per share on 31 December 2021 was EUR 0.00027. The net book value per share is calculated by deducting from the total assets – in each case to the extent existing – total liabilities, provisions and accruals and dividing this amount by the number of shares outstanding. If the New Shares were placed in full and based on the estimated costs of the issue, the Company would receive net proceeds of approximately EUR 13 million. If the Company had already received this amount on 31 December 2021, the net book value would have been approximately EUR 0.10 per share (calculated on the basis of the maximum increased number of shares after placement of the New Shares). This would have meant an immediate increase in the book value of the balance sheet equity in the amount of approximately EUR 0.10 per share of the existing shareholders (37,037.04%) and a dilution for the subscribers of the capital increase of EUR 1.60 per share (94.12%). The expenses related to the Offering are estimated at approximately EUR 2 million and include the fees due to the AFM, the MTF in case of a listing, the Paying Agent, the commission and expenses payable to banks and financial services institutions and legal and administrative expenses, as well as publication costs and applicable taxes, if any. The expenses payable by the Company are estimated to amount to approximately EUR 2 million.

After deduction of the aforementioned expected issuing costs, which are estimated by the Issuer in the case of a full placement, the Issuer would have net proceeds of approximately EUR 13 million ("**Net Proceeds**").

The full placement amount directly relates to the capital requirement calculated according to the business plan. Procurement of necessary parts in sufficient quantity is identified as being the main driver for the calculated capital requirement.

Why is this Prospectus being produced?

The Company intends to use approx. 20% of the Net Proceeds for the further establishment and expansion of business activities in the Wholesale Segment (in particular for orders of battery cells for the wholesale activities, setting up the materials warehouse and marketing), approx. 15% of the Net Proceeds for the finalization of the development work required for market maturity of the home and industrial storage systems (in particular for the construction of the required prototypes, technical documentation and TÜV certification) and the e-bike batteries and approx. 45% of the Net Proceeds for securing the market entry for the home and industrial storage systems, and the e-bike batteries (in particular marketing, pre-financing of the warehouse for the raw materials and components required for production and a small warehouse for a stock of finished products) as well as for the ongoing operating business of e.quikk Technologies Group. The remaining approx. 20% of the Net Proceeds shall serve as liquidity reserve. The prioritization of the purposes for which the net proceeds of the issue are to be used shall be made in the order in which they are mentioned in the preceding sentence.

The Company intends to apply for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF) at a later stage, to gain broader access to the capital markets and to finance the future growth and development of its business. However, the Issuer has reserved itself the right in discussion with its advising capital markets advisors and depending on the situation at the capital markets at the time of a listing application to decide if the shares shall be listed or not.

The Offering is not subject to an underwriting agreement on a firm commitment basis.

The Company believes that the Offering and at a later stage (as the case may be) the admission is a logical next step in its development and that its timing is appropriate, given the Company's current profile and level of maturity. The Company believes that the Offering will provide the Company with additional capital support (i) for product development and research and development activities, and (ii) for overall commercial development of the Company and its subsidiaries. The admission at a later stage (as the case may be) further provides the Company with access to capital markets, which it may use to support and develop further growth of the Company and to finance its business. The Company expects the Offering and at a later stage the admission (as the case may be) to create a new long-term shareholder base as well as liquidity for the existing and future Shareholders. It is the intention of the Company to create a meaningful free float in the Ordinary Shares on Admission at a later stage the admission (as the case may be).

The Company will receive the proceeds from the sale of the New Shares (after deduction of fees and commissions). Mr. Károly Krizsán is the ultimate shareholder of the Issuer. Accordingly, the Company and Mr. Károly Krizsán have an interest in the success of the Offering. The Selling Shareholder will receive the proceeds from the sale of the Sale Shares (after deduction of fees and commissions). Accordingly, the Selling Shareholder as well as its sole shareholder Mr. Károly Krizsán, have an interest in the success of the Offering. Furthermore, the Selling Shareholder as well as Mr. Károly Krizsán as sole shareholder of the Selling Shareholder have a vested interest in the execution of the issue of the New Shares due to the improvement of the Issuer's liquidity situation in case of a complete or partial execution of the Offering. Mr. Károly Krizsán is as Chief Executive Officer of the Issuer member of the board of directors of the Company. As a member of the board of directors of the Company, Mr. Károly Krizsán could be subject of a conflict of interest, as he is at the same time the indirect major shareholder and indirect Selling Shareholder. His interests as the indirect major shareholder and indirect Selling Shareholder may differ from his interests as Chief Executive Officer of the Issuer. Furthermore, Mr. Károly Krizsán is also member of the Supervisory Board of E-Stream KGaA. As a member of the Supervisory Board of E-Stream KGaA, Mr. Károly Krizsán could be subject of a conflict of interest. His interests as member of the Supervisory Board of E-Stream KGaA may differ from his interests as Chief Executive Officer of the Issuer and his interests as the indirect major shareholder and indirect Selling Shareholder.

No other interests of natural persons or legal entities involved in the issue or offer are known.

None of the aforementioned interests in the Offering constitute a conflict of interests or a potential conflict of interests. Consequently, there are no conflicts of interest with respect to the Offering.

II. GERMAN TRANSLATION OF THE PROSPECTUS SUMMARY DEUTSCHE ÜBERSETZUNG DER ZUSAMMENFASSUNG DES PROSPEKTS

The German translation of the summary below has not been part of the approval process of the Prospectus by the AFM.

Die deutsche Übersetzung der nachstehenden Zusammenfassung war nicht Teil des Genehmigungsverfahrens des Prospekts durch die AFM.

Im Falle von möglicherweise unterschiedlich definierten Begriffen ist die englische Zusammenfassung des Prospekts maßgeblich.

Abschnitt a) Einleitung, mit Warnhinweisen

Beschreibung der Wertpapiere:

Dieser Prospekt ("**Prospekt**") bezieht sich auf das öffentliche Angebot von 118.823.629 Stammaktien am Grundkapital der e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Gesellschaft**" oder "**Emittentin**" und zusammen mit ihren Tochtergesellschaften "**e.quikk Technologies Gruppe**") mit einem Nennwert von je EUR 0,01 ("**Stammaktien**") ("**Angebot**"), bestehend aus:

- 8.823.529 neu ausgegebene Stammaktien der Gesellschaft aus einer von einer außerordentlichen Hauptversammlung der Gesellschaft am 02. Dezember 2022 beschlossenen Kapitalerhöhung gegen Bareinlagen unter Ausschluss des Bezugsrechts der Altaktionäre ("**Neue Aktien**") und
- Bis zu 110.000.100 bestehende Stammaktien der Gesellschaft zum Verkauf durch e.quikk Technologies Service & IT B.V. ("**Verkaufende Aktionärin**") ("**Verkaufsaktien**" und zusammen mit den Neuen Aktien "**Angebotsaktien**") (ISIN: NL00150018C3)

Identität und Kontaktangaben des Emittenten:

e.quikk Technologies N.V., Strawinskyalaan 3051, Atrium Building, 1077 ZX Amsterdam, die Niederlande. Legal entity identifier ("**LEI**") 984500E37D6F01F0B003, Telefon: +31-20 532 24-00, Website: www.equikk.com.

Identität und Kontaktinformationen der E-Stream GmbH & Co. KGaA:

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Mönchengladbach, Deutschland. LEI: 894500JPYI28QSIFZM88, Telefon: +49 2166-45130, Website: www.equikk.com.

Identität und Kontaktangaben der zuständigen Behörde, die den Prospekt genehmigt hat:

Niederländische Behörde für Finanzmärkte (AFM), Postfach 11723, 1001 GS, Amsterdam, Niederlande, Telefon: +31(0)20-797 2000, Website: www.afm.nl.

Datum der Billigung des Verkaufsprospekts: 13. Dezember 2022

Warnungen:

Die Zusammenfassung sollte als Einführung in den Prospekt gelesen werden. Jede Entscheidung, in die Wertpapiere zu investieren, sollte auf der Grundlage einer Prüfung des gesamten Prospekts durch den Anleger erfolgen. Der Anleger könnte sein gesamtes investiertes Kapital oder einen Teil desselben verlieren. Wird ein Gericht mit einer Klage im Zusammenhang mit den in einem Prospekt enthaltenen Informationen befasst, muss der klagende Anleger nach nationalem Recht möglicherweise die Kosten für die Übersetzung des Prospekts vor Einleitung des Gerichtsverfahrens tragen. Zivilrechtlich haftet nur derjenige, der die Zusammenfassung einschließlich einer etwaigen Übersetzung vorgelegt hat, allerdings nur dann, wenn die Zusammenfassung irreführend, unrichtig oder widersprüchlich ist, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, oder wenn sie, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, keine Schlüsselinformationen enthält, die den Anlegern bei der Entscheidung über eine Anlage in diese Wertpapiere helfen.

Abschnitt b) Wichtige Informationen über den Emittenten

Wer ist der Emittent der Wertpapiere?

Der Emittent der Wertpapiere ist die e.quikk Technologies N.V. mit Sitz in Amsterdam, Niederlande. Der Emittent ist eine Aktiengesellschaft (*naamloze vennootschap*) nach niederländischem Recht und ist bei der niederländischen Handelskammer (*Kamer van Koophandel*) unter der Nummer <77=97<9, LEI: 984500E37D6F01F0B003, eingetragen.

Der Emittent hat einen dreiköpfigen Vorstand, bestehend aus einem geschäftsführenden Direktor (*uitvoerend bestuurder*) und zwei nicht-geschäftsführenden Direktoren (*niet-uitvoerend bestuurders*). Herr Karoly Krizsan wird der geschäftsführende

Direktor sein und Herr Rolf Wemmi und Herr Roel van Echten die nicht-geschäftsführenden Direktoren.

Zusätzlich zu den Angaben über die Emittentin enthält dieser Prospekt auch Angaben über die E-Stream GmbH & Co. KGaA ("**E-Stream KGaA**"). Hintergrund ist, dass die Emittentin im Juli 2021 gegründet wurde. Seit der Einbringung aller Anteile an der E-Stream KGaA und ihrer Komplementärin E-Stream Management GmbH in die Emittentin im Zuge der Sachkapitalerhöhung im Juni 2022 fungiert die Emittentin als Holdinggesellschaft der e.quikk Technologies Gruppe. Die e.quikk Technologies Gruppe betreibt ihr operatives Geschäft von Deutschland aus über die E-Stream KGaA als einzige aktive Tochtergesellschaft der Emittentin.

Vor der Einbringung ihrer Aktien in die Emittentin hat die E-Stream KGaA selbst erst im Februar 2020 ihre Geschäftstätigkeit aufgenommen. Die E.quikk Technologies Gruppe ist über die E-Stream KGaA in zwei Geschäftsfeldern tätig: Das erste Geschäftsfeld ist der Großhandel mit Lithium-Ionen-Batteriezellen ("Rundzellen", insbesondere im Industrieformat 18650 und 21700) ("**Großhandelssegment**"). Das zweite Geschäftsfeld ist derzeit die Entwicklung von Heim- und Industrie-Energiespeichern, die durch ihre besondere Schnellladefähigkeit Batterien besonders effizient und schnell aufladen können, die Entwicklung eigener stationärer Ladehardware für den Bereich E-Mobilität sowie die Entwicklung einer E-Bike-Batterie für den Einsatz in E-Bikes und Lastenrädern ("**Segment Speicher**"). Die Entwicklung der Heim- und Industrie-Energiespeichersysteme sowie der E-Bike-Batterie wird derzeit von der eigenen Forschungs- und Entwicklungsabteilung ("**F&E-Abteilung**") der e.quikk Technologies Gruppe durchgeführt, die Teil des Speichersegments ist.

Der Schwerpunkt der Geschäftstätigkeit der e.quikk Technologies Gruppe liegt derzeit auf dem weiteren Auf- und Ausbau der Großhandelsaktivitäten mit Lithium-Ionen-Batteriezellen im Segment Wholesale.

Die E-Stream KGaA ist eine *Kommanditgesellschaft auf Aktien* nach deutschem Recht mit Sitz Am Ringofen 26, 41189 Mönchengladbach, Deutschland, eingetragen im *Handelsregister des Amtsgerichts* Duisburg unter HRB 32525, LEI: 894500JPYI28QSIFZM88.

Die E-Stream Management GmbH, Düsseldorf, Deutschland, eingetragen im *Handelsregister des Amtsgerichts* Düsseldorf unter HRB 91077, ist als persönlich haftende Gesellschafterin der E-Stream KGaA für die Geschäftsführung und Vertretung der E-Stream KGaA zuständig. Die Geschäftsführer der E-Stream Management GmbH sind Thomas Krämer und Dirk Köster.

Zum Datum dieses Prospekts befinden sich mehr als 90% der Aktien der Gesellschaft im Besitz der e.quikk Technologies Service & IT B.V. Die e.quikk Technologies Service & IT B.V. wurde am 9. Juli 2021 als Gesellschaft mit beschränkter Haftung (*besloten vennootschappen met beperkte aansprakelijkheid*) nach niederländischem Recht gegründet. E.quikk Technologies Service & IT B.V. ist in der Lage, direkte Kontrolle über die Gesellschaft auszuüben. Alleiniger Gesellschafter der e.quikk Technologies Service & IT B.V. ist Herr Károly Krizsán, der auch Mitglied des Aufsichtsrats der E-Stream KGaA ist. Die Emittentin wird daher (indirekt) von Herrn Károly Krizsán kontrolliert.

Die E-Stream KGaA verfügt über ein Grundkapital in Höhe von EUR 1.594.500,00, eingeteilt in 1.594.500 nennwertlose Stückaktien. Die Emittentin ist alleinige Aktionärin aller 1.594.500 Aktien der E-Stream KGaA.

Die Eröffnungsbilanz der Gesellschaft zum 13. Juli 2021 wurde von Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, Niederlande ("**Endymion**") geprüft und mit einem uneingeschränkten Bestätigungsvermerk versehen. Der Jahresabschluss der Gesellschaft für das Geschäftsjahr zum 31. Dezember 2021 wurde von der unabhängigen Wirtschaftsprüfungsgesellschaft ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Deutschland ("**ESC**") geprüft und jeweils mit einem uneingeschränkten Bestätigungsvermerk versehen. Die Jahresabschlüsse der E-Stream KGaA für das Rumpfgeschäftsjahr vom 12. November 2019 bis 31. Dezember 2019 und für das Geschäftsjahr zum 31. Dezember 2020 wurden von der unabhängigen Wirtschaftsprüfungsgesellschaft MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 10623 Berlin ("**MSW**") und für das Geschäftsjahr zum 31. Dezember 2021 von der unabhängigen ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, geprüft und jeweils mit einem uneingeschränkten Bestätigungsvermerk versehen worden.

Wie lauten die wichtigsten Finanzinformationen über den Emittenten?

Die nachstehenden wesentlichen Finanzinformationen stammen aus der geprüften Eröffnungsbilanz des Emittenten zum 13. Juli 2021, die gemäß den vom International Accounting Standards Board (IASB) herausgegebenen International Financial Reporting Standards, wie sie in der Europäischen Union anzuwenden sind ("**IFRS**"), erstellt wurde, sowie aus dem geprüften Jahresabschluss des Emittenten zum 31. Dezember 2021, der gemäß den IFRS erstellt wurde.

Ausgewählte Posten der Gewinn- und Verlustrechnung in EUR, IFRS	13. Juli 2021
	31. Dezember 2021 (geprüft)
Einnahmen insgesamt	0,00

Betriebsergebnis oder eine andere vergleichbare Kennzahl für die finanzielle Leistungsfähigkeit, die vom Emittenten im Jahresabschluss verwendet wird	-45,296
Nettogewinn oder -verlust (für konsolidierten Jahresüberschuss oder -fehlbetrag, der den Anteilseignern des Mutterunternehmens zuzurechnen ist)	-45,296
Umsatzwachstum von Jahr zu Jahr	N.A.
Operative Gewinnspanne	N.A.
Nettogewinnspanne	N.A.
Ergebnis je Aktie	-45,296

Ausgewählte Positionen der Eröffnung Vermögensübersicht (in EUR)		31. Dezember 2021 (IFRS) geprüft	13. Juli 2021 (IFRS) geprüft
Gesamtvermögen		75,771	1.00
Eigenkapital insgesamt		29,704	1.00
Nettofinanzschulden (langfristige Schulden plus kurzfristige Schulden minus Barmittel)		46,067	0.00
Kapitalflussrechnung in EUR, IFRS			
	13. Juli 2021 -		
	31. Dezember 2021 (geprüft)		
Nettogeldfluss aus betrieblicher Tätigkeit	-45,296		
Nettogeldfluss aus Investitionstätigkeit	0,00		
Nettogeldfluss aus Finanzierungstätigkeit	0,00		

Was sind die wichtigsten Finanzinformationen über die E-Stream GmbH & Co. KGaA?

Die nachfolgenden Finanzkennzahlen sind dem geprüften Jahresabschluss der E-Stream KGaA nach IFRS für das Rumpfgeschäftsjahr vom 12. November 2019 bis 31. Dezember 2019 und für das Geschäftsjahr zum 31. Dezember 2020 sowie dem ungeprüften Zwischenabschluss der E-Stream KGaA nach IFRS zum 31. Dezember 2021 einschließlich Vergleichszahlen für den gleichen Zeitraum des Vorjahres entnommen.

Ausgewählte Posten der Gewinn- und Verlustrechnung in EUR, IFRS	1. Januar 2021	1. Januar 2020	12. November 2019 -
	-	-	31. Dezember 2019
	31. Dezember 2021	31. Dezember 2020	(Geprüft)
	(Geprüft)	(Geprüft)	
Einnahmen insgesamt	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Gewinn/Verlust	-610,545	-259,112	-11,372
Ausgewählte Bilanzpositionen in EUR, IFRS	31. Dezember 2021	31. Dezember 2020	31. Dezember 2019
	(Geprüft)	(Geprüft)	(Geprüft)
Gesamtvermögen	1,763,473	253,898	49,407
Eigenkapital insgesamt	1,247,970	99,516	38,628
Kapitalflussrechnung in EUR, IFRS	1. Januar 2021	1. Januar 2020	12. November 2019 -
	-	-	31. Dezember 2019
	31. Dezember 2021	31. Dezember 2020	(Geprüft)
	(Geprüft)	(Geprüft)	
Nettogeldfluss aus betrieblicher Tätigkeit	-207,131	-322,285	714
Nettogeldfluss aus Investitionstätigkeit	-1,332,637	-2,819	47,926
Nettogeldfluss aus Finanzierungstätigkeit	1,542,712	319,229	50,000

Welches sind die Hauptrisiken, die dem Emittenten eigen sind?

1. Die Emittentin und die E-Stream KGaA sind beides Start-up-Unternehmen ohne eigene Betriebsgeschichte, die derzeit nur über eine begrenzte Geschäftstätigkeit und eine geringe Anzahl von Mitarbeitern verfügen und bisher nur geringe Einnahmen oder Umsätze erzielt haben. Das Segment Großhandel muss noch weiter etabliert, entwickelt und ausgebaut werden. Die Entwicklung seiner Energiespeichersysteme sowie einer E-Bike-Batterie muss noch vollständig aufgebaut werden. Die meisten der für den weiteren Aufbau der Geschäftsaktivitäten der e.quikk Technologies Gruppe erforderlichen Vereinbarungen mit anderen Unternehmen sind noch nicht abgeschlossen. Es ist ungewiss, ob der geplante Aufbau von Geschäftsaktivitäten gelingen und die erwarteten Ergebnisse zeigen wird. Sollte dies der e.quikk Technologies Group nicht gelingen, ist mit einer Insolvenz der e.quikk Technologies Group zu rechnen.
2. Als Start-up hängt das Geschäft der e.quikk Technologies Group derzeit noch von Verträgen mit einer geringen Anzahl von Kunden ab und auch für die Zukunft, in einem späteren Stadium der angestrebten Geschäftsentwicklung der e.quikk Technologies Group, wird erwartet, dass ein großer Teil des Umsatzes der e.quikk Technologies Group auf eine begrenzte Anzahl von Schlüsselkunden entfallen wird. Sollten einer oder mehrere der Verträge mit diesen Kunden nicht abgeschlossen, beendet oder zu ungünstigeren Konditionen verlängert werden, könnte dies die Vermögens-, Finanz- und Ertragslage der e.quikk Technologies Group beeinträchtigen, was sogar zu einer Insolvenz der e.quikk Technologies Group führen könnte.
3. Die e.quikk Technologies Gruppe ist derzeit von einem Distributor als einziger Bezugsquelle für Batteriezellen, die in ihrem Großhandelssegment verkauft werden, abhängig. Sollte der Distributor seinen vertraglichen Verpflichtungen nicht nachkommen oder sollte das Vertragsverhältnis enden und die e.quikk Technologies Gruppe nicht in der Lage sein, kurzfristig einen alternativen Distributor zu akzeptablen Bedingungen zu finden, wäre die e.quikk Technologies Gruppe nicht in der Lage, ihre derzeit einzige umsatzgenerierende Geschäftstätigkeit fortzusetzen, was zur Insolvenz der e.quikk Technologies Gruppe führen könnte.
4. Die e.quikk Technologies Gruppe ist bei der Lieferung von Rohstoffen, Komponenten und Fertigerzeugnissen von Drittlieferanten abhängig. Sollte es der e.quikk Technologies Group nicht gelingen, ihre Beziehungen zu gegenwärtigen oder zukünftigen Lieferanten aufrechtzuerhalten, sollten Lieferanten Preise und andere Bedingungen anbieten, die nicht zufriedenstellend sind, oder sollte ein Lieferant Rohstoffe, Komponenten und Fertigwaren nicht oder nicht rechtzeitig liefern, die den Qualitäts-, Mengen- und Kostenanforderungen der e.quikk Technologies Gruppe entsprechen, könnte die e.quikk Technologies Gruppe nicht in der Lage sein, Kundenaufträge rechtzeitig und kosteneffizient oder in den erforderlichen Mengen zu erfüllen, was zu Schadensersatzansprüchen, Auftragsstornierungen, Umsatzrückgängen oder dem Verlust von Marktanteilen führen und den Ruf der e.quikk Technologies Gruppe schädigen könnte.
5. Die e.quikk Technologies Gruppe ist abhängig von der Preisentwicklung bei Rohstoffen in Bezug auf den Verkaufspreis der Produkte und die Verfügbarkeit der für die Produktion notwendigen Komponenten. Die Situation auf den internationalen Rohstoffmärkten ist zunehmend durch eine insgesamt steigende Nachfrage gekennzeichnet. In Kombination mit intransparenten und teilweise oligopolistischen Angebotsstrukturen führt dies zu stark schwankenden Preisen mit steigender Tendenz und zu Versorgungsengpässen. Darüber hinaus haben sich die Rohstoffpreise aufgrund des Ukraine-Konflikts insgesamt deutlich erhöht. Steigende Rohstoffpreise verteuern den Produktionsprozess der Lieferanten der Emittentin. Steigende Rohstoffpreise werden von den Lieferanten des Emittenten in der Regel durch entsprechende Preiserhöhungen an ihre Kunden, also auch an den Emittenten, weitergegeben.
6. Die e.quikk Technologies Group unterliegt dem Risiko, gegenüber Dritten für Schäden (einschließlich Umweltschäden), z.B. infolge eines Brandes durch unsachgemäße Lagerung der Batteriezellen, zu haften, ohne dass hierfür ein (ausreichender) Versicherungsschutz besteht. Sollte die e.quikk Technologies Gruppe für Schäden (einschließlich Umweltschäden) haften, für die kein oder nur ein unzureichender Versicherungsschutz besteht, könnte dies dazu führen, dass hohe Haftungssummen von der e.quikk Technologies Gruppe selbst getragen werden müssen, was sogar zu einer Insolvenz der Emittentin führen könnte.
7. Die e.quikk Technologies Group unterliegt Risiken im Zusammenhang mit der Verschlechterung und dem Untergang der bei ihr gelagerten Li-Ionen-Akkuzellen. In einem solchen Fall würden die Zellen aufgrund der damit verbundenen Zellalterung entweder einen geringeren Wert haben oder sogar unbrauchbar sein mit der Folge, dass die e.quikk Technologies Group die entsprechende Anzahl von Zellen nachbestellen müsste. Dies kann zu erheblichen Verlusten der e.quikk Technologies Group führen.
8. Die e.quikk Technologies Gruppe könnte nicht in der Lage sein, die Marktreife ihrer Energiespeichersysteme und/oder ihrer proprietären stationären Ladehardware zu erreichen und/oder, sobald die Marktreife erreicht ist, ihre Produkte in dem von ihr erwarteten Zeitrahmen oder in den erwarteten Mengen zu vermarkten. Es besteht das Risiko, dass die e.quikk Technologies Gruppe nicht in der Lage sein wird, die Entwicklungsarbeiten an einzelnen oder allen in der Entwicklung befindlichen Produkten erfolgreich abzuschließen, mit der Folge, dass die jeweiligen Produkte keine Marktreife erlangen könnten. Darüber hinaus besteht auch nach der Markteinführung eines Produktes das Risiko, dass es der e.quikk Technologies Group nicht gelingen könnte, das jeweilige Produkt weiterzuentwickeln oder die Produkte an die spezifischen Anforderungen der jeweiligen Anwendung anzupassen. Dies würde dazu führen, dass die e.quikk Technologies Gruppe nicht in der Lage ist, ihre Produkte adäquat und erfolgreich zu vermarkten und Abnehmer für ihre Produkte zu finden.

9. Es ist derzeit unklar, ob es der e.quikk Technologies Group gelingen wird, Hersteller von E-Bikes oder E-Bike-Motoren als Kunden für ihre E-Bike-Batterien zu gewinnen. Sollte es der e.quikk Technologies Gruppe nicht gelingen, Hersteller von E-Bikes als Abnehmer für ihre E-Bike-Batterien zu gewinnen, könnte die e.quikk Technologies Gruppe mit den von ihr entwickelten E-Bike-Batterien keine Einnahmen erzielen. In diesem Fall wäre die e.quikk Technologies Gruppe weiterhin auf die Aktivitäten in ihrem Großhandelssegment sowie auf die verbleibenden Aktivitäten in ihrem Speichersegment als einzige Einnahmequellen angewiesen.

10. Die e.quikk Technologies Group ist dem Risiko der Verletzung von Geschäfts- und Betriebsgeheimnissen sowie der Technologien und ihres Know-hows ausgesetzt. Die rechtliche Verfolgung der unbefugten Nutzung oder des unbefugten Zugriffs, des unbefugten Diebstahls oder der unbefugten Offenlegung der Technologien, des Know-hows und anderer geschützter Informationen durch Dritte, insbesondere der Betriebs- und Geschäftsgeheimnisse der e.quikk Technologies Gruppe, kann zu langwierigen und kostspieligen Rechtsstreitigkeiten oder Verwaltungsverfahren führen und eine erhebliche Störung des Geschäftsbetriebs verursachen sowie anderweitig notwendige Ressourcen binden.

11. Die e.quikk Technologies Gruppe unterliegt zahlreichen produktbezogenen, umwelt-, gesundheits- und sicherheitsrelevanten Gesetzen und Vorschriften in verschiedenen Rechtsordnungen, die zunehmend strenger werden. Es kann nicht garantiert werden, dass die Gruppe in der Lage sein wird, alle anwendbaren Gesetze und Vorschriften jederzeit einzuhalten, oder dass die Kosten für die Einhaltung aktueller und zukünftiger Umwelt-, Gesundheits- und Sicherheitsgesetze sowie Verbindlichkeiten, die sich aus vergangenen oder zukünftigen Verstößen ergeben, keine wesentlichen negativen Auswirkungen auf die Geschäftstätigkeit, die Finanzlage, das Betriebsergebnis und die Aussichten der Gruppe haben werden.

12. Die Geschäftstätigkeit der e.quikk Technologies Gruppe entspricht möglicherweise nicht den gesetzlichen Anforderungen in den zahlreichen Rechtsordnungen, in denen sie tätig werden will, insbesondere denjenigen, die die Herstellung und den Vertrieb von Lithium-Ionen-Batteriezellen und der darin enthaltenen Wirkstoffe regeln und die ebenfalls Änderungen unterliegen. Verstöße gegen die jeweiligen Gesetze können zu Schadensersatzansprüchen Dritter oder anderen nachteiligen Rechtsfolgen führen, einschließlich Sammelklagen und Durchsetzungsmaßnahmen nationaler und internationaler Aufsichtsbehörden sowie der Einschränkung oder des vollständigen Verbots der Geschäftstätigkeit in der jeweiligen Rechtsordnung. Es kann nicht garantiert werden, dass die e.quikk Technologies Gruppe in der Lage sein wird, jedes der rechtlichen Risiken, denen sie ausgesetzt ist, erfolgreich zu handhaben oder zu vermeiden, und die Nichteinhaltung der rechtlichen und regulatorischen Rahmenbedingungen, denen ihre Geschäftstätigkeit unterliegt, kann, ob absichtlich oder nicht, erhebliche Folgen für ihre Geschäftstätigkeit haben, bis hin zur vollständigen Einstellung ihrer Tätigkeit.

Abschnitt c) Wichtige Informationen über die Wertpapiere

Was sind die wichtigsten Merkmale der Wertpapiere?

Die Angebotsaktien sind Stammaktien der Gesellschaft mit einem Nennwert von EUR 0,01. ("**Stammaktien**") International Securities Identification Number (ISIN) der Angebotsaktien: NL00150018C3. Die Stammaktien sind untereinander *gleichrangig* und die Aktionäre der Gesellschaft haben Anspruch auf Dividenden und andere Ausschüttungen, die nach der Feststellung des Jahresabschlusses beschlossen werden, aus dem hervorgeht, dass eine solche Ausschüttung zulässig ist und auf sie geleistet wird. Im Falle einer Liquidation der Gesellschaft werden etwaige Erlöse an die Inhaber von Aktien der Gesellschaft im Verhältnis zu ihren Anteilen verteilt. Jede Stammaktie der Gesellschaft gewährt eine Stimme in der Hauptversammlung der Gesellschaft. Alle Angebotsaktien wurden oder werden in Übereinstimmung mit den Bestimmungen des niederländischen Rechts geschaffen. Alle Stammaktien der Gesellschaft gewähren ihren Inhabern die gleichen Rechte, und keine Aktie bietet zusätzliche Rechte oder Vorteile.

Es gibt keine Beschränkungen für die freie Handelbarkeit der Angebotsaktien.

Die Fähigkeit und Absicht des Unternehmens, in Zukunft Dividenden zu erklären und auszuschütten, hängt von seiner Finanzlage, seinen Betriebsergebnissen, seinem Kapitalbedarf, seinen Investitionsaussichten, dem Vorhandensein ausschüttungsfähiger Rücklagen und verfügbarer Liquidität sowie von anderen Faktoren ab, die der Vorstand für relevant hält, und einige dieser Faktoren liegen außerhalb der Kontrolle des Unternehmens. Vorbehaltlich der hierin beschriebenen Beschränkungen beabsichtigt das Unternehmen, alle verfügbaren Mittel und alle künftigen Gewinne einzubehalten, um die weitere Entwicklung und Expansion seines Geschäfts zu finanzieren.

Wo werden die Wertpapiere gehandelt werden?

Die Aktien der Emittentin sind derzeit nicht an einer staatlich organisierten Börse handelbar. Der Emittent kann die Zulassung seines gesamten Aktienkapitals (einschließlich der Angebotsaktien, die bei Anlegern platziert werden) zum Handel an einem multilateralen Handelssystem (MTF), das keine staatlich organisierte Börse ist, beantragen ("**Antrag**"), und zwar unter einem noch festzulegenden Symbol und der ISIN NL00150018C3. Die Entscheidung über die Zulassung wird den Anlegern durch Veröffentlichung auf der Website des Emittenten bekannt gegeben.

Welches sind die Hauptrisiken, die mit den Wertpapieren verbunden sind?

4. Die Aktionäre unterliegen dem Risiko einer Insolvenz der Emittentin, die zu einem teilweisen oder vollständigen Verlust der Investitionen der Aktionäre der Emittentin führen kann. Nach niederländischem Insolvenzrecht werden die Aktionäre der Emittentin erst dann befriedigt, wenn alle Gläubiger der Emittentin befriedigt worden sind. Wenn die finanziellen Verhältnisse der Emittentin nicht ausreichen, um alle Gläubiger zu befriedigen, erhält der Aktionär der Emittentin keine Entschädigung.
5. Es gibt keine Garantie dafür, dass sich nach dem Angebot ein liquider Markt für die Aktien der Gesellschaft entwickeln wird. Daher kann es sein, dass die Aktionäre der Emittentin ihre Aktien nicht verkaufen können.
6. Künftige Verkäufe durch die Aktionäre des Unternehmens oder die Wahrnehmung, dass solche Verkäufe stattfinden, könnten sich aufgrund der möglicherweise geringen Liquidität der Aktien negativ auf den Aktienkurs des Unternehmens auswirken.

Abschnitt d) Wichtige Informationen über das öffentliche Angebot von Wertpapieren und/oder die Zulassung zum Handel an einem geregelten Markt

Unter welchen Bedingungen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?

Dieser Prospekt bezieht sich auf das Angebot von 118.823.629 Stammaktien der Gesellschaft, bestehend aus:

- 8.823.529 Neue Aktien; und
- bis zu 110.000.100 Verkaufsaktien.

Das Angebot besteht aus einem öffentlichen Angebot im Königreich der Niederlande ("**Niederlande**"), im Königreich Belgien ("**Belgien**"), in der Bundesrepublik Deutschland ("**Deutschland**"), in der Französischen Republik ("**Frankreich**"), im Königreich Norwegen ("**Norwegen**"), im Großherzogtum Luxemburg ("**Luxemburg**"), die Republik Österreich ("**Österreich**"), die Republik Italien ("**Italien**"), Ungarn und die Republik Malta ("**Malta**"), das Königreich Schweden ("**Schweden**") sowie Privatplatzierungen in bestimmten anderen Rechtsordnungen als den Vereinigten Staaten von Amerika ("**Vereinigte Staaten**") gemäß den Ausnahmeregelungen der Regulation S des U.U.S. Securities Act 1933, in der jeweils gültigen Fassung, ("**U.S. Securities Act**"), Kanada, Australien und Japan.

Angebotsdauer und Abonnement

Der Zeitraum, in dem Anleger Kaufanträge für die Angebotsaktien stellen können, beginnt voraussichtlich am 14. Dezember 2022 und endet am 13. Dezember 2023 ("**Angebotszeitraum**"). Am letzten Tag der Angebotsfrist können Angebote zum Kauf von Angebotsaktien (i) bis 12:00 Uhr mitteleuropäischer Zeit von Kleinanlegern und (ii) bis 14:00 Uhr mitteleuropäischer Zeit von professionellen und institutionellen Anlegern abgegeben werden. Mehrfache Kaufaufträge sind zulässig. Eine Mindest- und/oder Höchstsumme für Kaufaufträge gibt es nicht. Das Angebot richtet sich an institutionelle, professionelle und private Anleger. Die Behandlung der Kaufaufträge und die Zuteilung hängen nicht von der Gesellschaft ab, von der oder über die sie getätigt werden.

Verwässerung

Unmittelbar vor dem Angebot hält der Hauptaktionär mehr als 90% der Aktien und Stimmrechte der Gesellschaft. Nach Abschluss des Angebots und unter der Annahme der vollständigen Platzierung der maximalen Anzahl von Neuen Aktien (und keiner Verkaufsaktien) und unter der Annahme, dass der derzeitige Großaktionär keine der Neuen Aktien zeichnen würde, wird sich die Beteiligung und damit auch die Stimmrechte des derzeitigen Großaktionärs an der Gesellschaft um 6,28 % auf 85,38 % verringern. Nach Abschluss des Angebots und unter der Annahme der vollständigen Platzierung der maximalen Anzahl der Neuen Aktien sowie der maximalen Anzahl der Verkaufsaktien und unter der Annahme, dass der derzeitige Hauptaktionär keine der Neuen Aktien zeichnen würde, werden sich die Beteiligung und damit auch die Stimmrechte des derzeitigen Hauptaktionärs an der Gesellschaft um 100 % auf 0 % reduzieren.

Der Nettobuchwert je Aktie betrug am 31. Dezember 2021 0,00027 EUR. Der Nettobuchwert je Aktie errechnet sich, indem von der Bilanzsumme - jeweils soweit vorhanden - die Summe der Verbindlichkeiten, Rückstellungen und Wertberichtigungen abgezogen und durch die Anzahl der ausstehenden Aktien geteilt wird. Bei vollständiger Platzierung der Neuen Aktien und auf Basis der geschätzten Kosten der Emission würde die Gesellschaft einen Nettoerlös von ca. 13 Mio. EUR erzielen. Hätte die Gesellschaft diesen Betrag bereits am 31. Dezember 2021 erhalten, hätte der Nettobuchwert etwa 0,10 EUR pro Aktie betragen (berechnet auf der Grundlage der maximal erhöhten Anzahl von Aktien nach der Platzierung der Neuen Aktien). Dies hätte eine unmittelbare Erhöhung des Buchwerts des bilanziellen Eigenkapitals in Höhe von ca. EUR 0,10 je Aktie für die Altaktionäre (37.037,04%) und eine Verwässerung für die Zeichner der Kapitalerhöhung von EUR 1,60 je Aktie (94,12%) bedeutet. Die Kosten im Zusammenhang mit dem Angebot werden auf ca. 2 Mio. EUR geschätzt und beinhalten die an die AFM, das MTF im Falle einer Börsennotierung, die Zahlstelle, die an Banken und Finanzdienstleistungsinstitute zu zahlenden Provisionen und Spesen und die Rechts- und Verwaltungskosten sowie die Veröffentlichungskosten und gegebenenfalls anfallende Steuern. Die von der Gesellschaft zu zahlenden Kosten werden auf etwa 2 Mio. EUR geschätzt.

Nach Abzug der vorgenannten erwarteten Emissionskosten, die von der Emittentin im Falle einer Vollplatzierung geschätzt werden, würde der Emittentin ein Nettoerlös von ca. EUR 13 Millionen ("**Nettoerlös**") zufließen.

Der volle Platzierungsbetrag steht in direktem Zusammenhang mit dem nach dem Geschäftsplan berechneten Kapitalbedarf. Die Beschaffung der benötigten Teile in ausreichender Menge wird als Haupttreiber für den errechneten Kapitalbedarf identifiziert.

Warum wird dieser Prospekt erstellt?

Die Gesellschaft beabsichtigt, ca. 20% des Nettoerlöses für den weiteren Auf- und Ausbau der Geschäftsaktivitäten im Segment Großhandel (insbesondere für Bestellungen von Batteriezellen für die Großhandelsaktivitäten, den Aufbau des Materiallagers und die Vermarktung), ca. 15% des Nettoerlöses für den Abschluss der für die Marktreife der Heim- und Industriespeichersysteme (insbesondere für den Bau der erforderlichen Prototypen, die technische Dokumentation und die TÜV-Zertifizierung) und der E-Bike-Batterien und ca. 45% des Nettoerlöses für die Sicherstellung des Markteintritts für die Heim- und Industriespeichersysteme und die E-Bike-Batterien (insbesondere Vermarktung, Vorfinanzierung des Lagers für die zur Produktion benötigten Rohstoffe und Komponenten und ein kleines Lager) zu verwenden. 45% des Nettoerlöses für die Sicherstellung des Markteintritts für die Heim- und Industriespeichersysteme und die E-Bike-Batterien (insbesondere Marketing, Vorfinanzierung des Lagers für die zur Produktion benötigten Rohstoffe und Komponenten und eines kleinen Lagers für einen Vorrat an fertigen Produkten) sowie für das laufende operative Geschäft der e.quikk Technologies Gruppe. Die verbleibenden ca. 20% des Nettoerlöses sollen als Liquiditätsreserve dienen. Die Priorisierung der Zwecke, für die der Nettoemissionserlös verwendet werden soll, erfolgt in der Reihenfolge, in der sie im vorstehenden Satz genannt sind.

Die Gesellschaft beabsichtigt, zu einem späteren Zeitpunkt die Zulassung ihres gesamten Aktienkapitals (einschließlich der Angebotsaktien, die bei Anlegern platziert werden) zum Handel an einem multilateralen Handelssystem (MTF) zu beantragen, um einen breiteren Zugang zu den Kapitalmärkten zu erhalten und das zukünftige Wachstum und die Entwicklung ihres Geschäfts zu finanzieren. Die Emittentin behält sich jedoch das Recht vor, in Absprache mit den sie beratenden Kapitalmarktberatern und in Abhängigkeit von der Kapitalmarktsituation zum Zeitpunkt des Zulassungsantrags zu entscheiden, ob die Aktien notiert werden sollen oder nicht.

Das Angebot ist nicht Gegenstand eines Übernahmevertrags auf Basis einer festen Zusage.

Das Unternehmen ist der Ansicht, dass das Angebot und gegebenenfalls zu einem späteren Zeitpunkt die Börsenzulassung ein logischer nächster Schritt in seiner Entwicklung ist und dass der Zeitpunkt angesichts des derzeitigen Profils und Reifegrads des Unternehmens angemessen ist. Das Unternehmen ist der Ansicht, dass das Angebot dem Unternehmen zusätzliches Kapital (i) für die Produktentwicklung sowie für Forschungs- und Entwicklungsaktivitäten und (ii) für die allgemeine kommerzielle Entwicklung des Unternehmens und seiner Tochtergesellschaften zur Verfügung stellen wird. Die Zulassung zu einem späteren Zeitpunkt verschafft dem Unternehmen außerdem Zugang zu den Kapitalmärkten, die es zur Unterstützung und Entwicklung des weiteren Wachstums des Unternehmens und zur Finanzierung seiner Geschäfte nutzen kann. Die Gesellschaft erwartet, dass das Angebot und zu einem späteren Zeitpunkt die Zulassung (je nach Fall) eine neue langfristige Aktionärsbasis sowie Liquidität für die bestehenden und zukünftigen Aktionäre schaffen wird. Die Gesellschaft beabsichtigt, bei der Zulassung und zu einem späteren Zeitpunkt bei der Zulassung (je nach Sachlage) einen bedeutenden Streubesitz an Stammaktien zu schaffen.

Die Gesellschaft wird den Erlös aus dem Verkauf der Neuen Aktien (nach Abzug von Gebühren und Provisionen) erhalten. Herr Károly Krizsán ist der Hauptaktionär der Emittentin. Dementsprechend haben die Gesellschaft und Herr Károly Krizsán ein Interesse am Erfolg des Angebotes. Der Verkaufende Aktionär wird den Erlös aus dem Verkauf der Aktien (nach Abzug von Gebühren und Provisionen) erhalten. Die Verkaufende Aktionärin sowie ihr Alleingesellschafter, Herr Károly Krizsán, haben daher ein Interesse am Erfolg des Angebots. Darüber hinaus haben die Verkaufende Aktionärin sowie Herr Károly Krizsán als Alleingesellschafter der Verkaufenden Aktionärin aufgrund der Verbesserung der Liquiditätssituation der Emittentin im Falle einer vollständigen oder teilweisen Durchführung des Angebots ein Eigeninteresse an der Durchführung der Emission der Neuen Aktien. Herr Károly Krizsán ist als Chief Executive Officer der Emittentin Mitglied des Board of Directors der Gesellschaft. Als Mitglied des Board of Directors der Gesellschaft könnte Herr Károly Krizsán in einen Interessenkonflikt geraten, da er gleichzeitig indirekter Großaktionär und indirekter Verkaufender Aktionär ist. Seine Interessen als indirekter Großaktionär und indirekter Verkaufender Aktionär können sich von seinen Interessen als Chief Executive Officer der Emittentin unterscheiden. Darüber hinaus ist Herr Károly Krizsán auch Mitglied des Aufsichtsrates der E-Stream KGaA. Als Mitglied des Aufsichtsrats der E-Stream KGaA könnte Herr Károly Krizsán einem Interessenkonflikt ausgesetzt sein. Seine Interessen als Mitglied des Aufsichtsrats der E-Stream KGaA können von seinen Interessen als Chief Executive Officer der Emittentin und seinen Interessen als mittelbarer Großaktionär und mittelbarer Abgebender Aktionär abweichen.

Es sind keine weiteren Interessen von natürlichen oder juristischen Personen bekannt, die an der Emission oder dem Angebot beteiligt sind.

Keine der vorgenannten Beteiligungen an dem Angebot stellt einen Interessenkonflikt oder einen potenziellen Interessenkonflikt dar. Folglich gibt es keine Interessenkonflikte in Bezug auf das Angebot.

III. FRENCH TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

The French translation of the summary below has not been part of the approval process of the Prospectus by the AFM.

La traduction française du résumé ci-dessous n'a pas fait partie du processus d'approbation du Prospectus par l'AFM.

Pour les termes définis différemment, le résumé anglais du Prospectus prévaut.

RÉSUMÉ DU PROSPECTUS

Section a) Introduction, contenant des avertissements

Description des titres :

Ce prospectus ("**Prospectus**") concerne l'offre publique de 118.823.629 actions ordinaires du capital social de e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Société**" ou "**Émetteur**" et, avec ses filiales, "**Groupe e.quikk Technologies**") d'une valeur nominale de 0,01 EUR chacune ("**Actions ordinaires**") ("**Offre**"), comprenant :

- 8 823 529 actions ordinaires nouvellement émises de la Société provenant d'une augmentation de capital contre des apports en numéraire avec exclusion des droits de souscription des actionnaires existants, résolue par une assemblée générale extraordinaire de la Société le 02 décembre 2022 ("**Nouvelles actions** ") et...
- Jusqu'à 110.000.100 actions ordinaires existantes de la Société à vendre par e.quikk Technologies Service & IT B.V. ("**Actionnaire Vendeur**") ("**Actions de Vente**" et avec les Nouvelles Actions "**Actions de l'Offre**") (ISIN : NL00150018C3)

Identité et coordonnées de l'émetteur :

e.quikk Technologies N.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, Pays-Bas. Identifiant de l'entité juridique ("**LEI**") 984500E37D6F01F0B003, téléphone : +31-20 532 24-00, site web : www.equikk.com.

Identité et coordonnées de E-Stream GmbH & Co. KGaA :

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Moenchengladbach, Allemagne. LEI : 894500JPY128QSIFZM88, téléphone : +49 2166-45130, site web : www.equikk.com.

Identité et coordonnées de l'autorité compétente approuvant le prospectus :

Autorité néerlandaise des marchés financiers (AFM), P.O. Box 11723, 1001 GS, Amsterdam, Pays-Bas, téléphone: +31(0)20-797 2000, site web: www.afm.nl.

Date d'approbation du Prospectus : 13. décembre 2022

Avertissements :

Le résumé doit être lu comme une introduction au Prospectus. Toute décision d'investir dans les valeurs mobilières doit être fondée sur l'examen du Prospectus dans son ensemble par l'investisseur. L'investisseur peut perdre tout ou partie du capital investi. Lorsqu'une plainte relative aux informations contenues dans un prospectus est déposée devant un tribunal, l'investisseur plaignant pourrait, en vertu de la législation nationale, devoir supporter les coûts de traduction du prospectus avant que la procédure judiciaire ne soit engagée. La responsabilité civile n'est engagée que pour les personnes qui ont présenté le résumé, y compris sa traduction, mais uniquement lorsque le résumé est trompeur, inexact ou contradictoire, lorsqu'il est lu conjointement avec les autres parties du prospectus, ou lorsqu'il ne fournit pas, lorsqu'il est lu conjointement avec les autres parties du prospectus, les informations essentielles pour aider les investisseurs à décider d'investir dans ces valeurs mobilières.

Section b) Informations clés sur l'émetteur

Qui est l'émetteur des titres ?

L'Émetteur des titres est e.quikk Technologies N.V., dont le siège social est à Amsterdam, aux Pays-Bas. L'Émetteur est une société publique (*naamloze vennootschap*) de droit néerlandais et a été enregistré auprès de la Chambre de Commerce néerlandaise (*Kamer van Koophandel*) sous le numéro <77=97<9, LEI : 984500E37D6F01F0B003.

L'émetteur a un conseil d'administration moniste composé de trois personnes, à savoir un administrateur exécutif (*uitvoerend bestuurder*) et deux administrateurs non exécutifs (*niet-uitvoerend bestuurders*). M. Karoly Krizsan sera le directeur exécutif, et M. Rolf Wemmi et M. Roel van Echten les directeurs non exécutifs.

Outre les informations sur l'Émetteur, le présent Prospectus contient également des informations sur E-Stream GmbH & Co. KGaA ("**E-Stream KGaA**"). Le contexte est le suivant : l'Émetteur a été fondé en juillet 2021. Depuis l'apport de toutes les parts d'E-Stream KGaA et de son General Partner E-Stream Management GmbH à l'Émetteur dans le cadre de l'augmentation de capital contre apport en nature en juin 2022, l'Émetteur agit comme une société holding du Groupe e.quikk Technologies. Le

Groupe e.quikk Technologies mène ses activités opérationnelles depuis l'Allemagne par l'intermédiaire d'E-Stream KGaA, seule filiale active de l'Émetteur.

Avant l'apport de ses actions à l'Émetteur, E-Stream KGaA a elle-même tout juste commencé ses activités commerciales en février 2020. Le groupe E.quikk Technologies, via E-Stream KGaA, est actif dans deux secteurs d'activité : Le premier secteur d'activité est la vente en gros de cellules de batteries lithium-ion ("cellules rondes", notamment au format industriel 18650 et 21700) ("**secteur de la vente en gros**"). Le deuxième secteur d'activité est actuellement le développement de systèmes de stockage d'énergie domestiques et industriels qui peuvent charger les batteries de manière particulièrement efficace et rapide grâce à leur capacité spéciale de charge rapide, le développement de matériel de charge stationnaire propriétaire pour le secteur de l'e-mobilité ainsi que le développement d'une batterie pour bicyclette électrique destinée à être utilisée dans les bicyclettes électriques et les vélos-cargos ("**secteur du stockage**"). Le développement des systèmes de stockage d'énergie domestiques et industriels ainsi que de la batterie pour bicyclette électrique est actuellement réalisé par le propre département de recherche et développement ("**Département R&D**") du groupe e.quikk Technologies, qui fait partie du segment Stockage.

Actuellement, les activités commerciales du groupe e.quikk Technologies sont principalement axées sur le développement et l'expansion de ses activités de vente en gros de cellules de batteries lithium-ion dans le segment de la vente en gros.

E-Stream KGaA est une société en *commandite* par actions (*Kommanditgesellschaft auf Aktien*) de droit allemand, dont le siège social est situé à Am Ringofen 26, 41189 Moenchengladbach, en Allemagne, et qui est inscrite au registre du commerce (*Handelsregister*) du tribunal d'instance (*Amtsgericht*) de Duisburg sous le numéro HRB 32525, LEI: 894500JPYI28QSIFZM88.

E-Stream Management GmbH, Düsseldorf, Allemagne, inscrite au registre du commerce (*Handelsregister*) du tribunal d'instance (*Amtsgericht*) de Düsseldorf sous le numéro HRB 91077 en tant qu'associé général d'E-Stream KGaA est responsable de la gestion et de la représentation d'E-Stream KGaA. Les gérants d'E-Stream Management GmbH sont Thomas Krämer et Dirk Köster.

A la date du présent Prospectus, plus de 90% des actions de la Société sont détenues par e.quikk Technologies Service & IT B.V. e.quikk Technologies Service & IT B.V. a été constituée en tant que société privée à responsabilité limitée (*besloten vennootschappen met beperkte aansprakelijkheid*) en vertu des lois des Pays-Bas le 9 juillet 2021. E.quikk Technologies Service & IT B.V. est en mesure d'exercer un contrôle direct sur la Société. L'unique actionnaire d'e.quikk Technologies Service & IT B.V. est M. Károly Krizsán, qui est également membre du conseil de surveillance d'E-Stream KGaA. L'Émetteur est donc (indirectement) contrôlé par M. Károly Krizsán.

E-Stream KGaA a un capital social de 1.594.500,00 EUR divisé en 1.594.500 actions sans valeur nominale. L'Émetteur est l'unique actionnaire de la totalité des 1.594.500 actions de E-Stream KGaA.

Le bilan d'ouverture de la société au 13 juillet 2021 a été vérifié par Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, Pays-Bas ("**Endymion**") et a fait l'objet d'un rapport d'audit sans réserve. Les états financiers de la société pour l'exercice clos le 31 décembre 2021 ont été contrôlés par la société d'audit financier indépendante ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Allemagne ("**ESC**") et ont chacun fait l'objet d'un rapport d'audit sans réserve. Les états financiers d'E-Stream KGaA pour l'exercice court du 12 novembre 2019 au 31 décembre 2019 et pour l'exercice au 31 décembre 2020 ont été vérifiés par la société d'audit financier indépendante MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 10623 Berlin, Allemagne ("**MSW**") et pour l'exercice financier au 31 décembre 2021 ont été contrôlés par la société d'audit financier indépendante ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Allemagne et ont chacun donné un rapport d'audit sans réserve.

Quelles sont les principales informations financières concernant l'émetteur ?

Les informations financières clés qui suivent sont tirées du bilan d'ouverture audité de l'émetteur au 13 juillet 2021, préparé conformément aux normes internationales d'information financière émises par l'International Accounting Standards Board (IASB) telles qu'adoptées par l'Union européenne ("**IFRS**"), ainsi que des états financiers audités de l'émetteur au 31 décembre 2021, préparés conformément aux IFRS.

Éléments sélectionnés du compte de résultat en EUR, IFRS	13 juillet 2021
	31 décembre 2021 (vérifié)
Total des revenus	0,00
Résultat d'exploitation ou autre mesure similaire de la performance financière utilisée par l'émetteur dans ses états financiers.	-45,296
Bénéfice ou perte net (pour les comptes consolidés) états du résultat net attribuable aux détenteurs de capitaux propres de la société mère)	-45,296
Croissance des revenus d'une année sur l'autre	N.A.
Marge bénéficiaire opérationnelle	N.A.
Marge bénéficiaire nette	N.A.

Bénéfice par action	-45,296
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Positions choisies de l'ouverture bilan (en EUR)	31 décembre 2021 (IFRS) vérifié	13 juillet 2021 (IFRS) vérifié
Total des actifs	75,771	1.00
Total des fonds propres	29,704	1.00
Dette financière nette (dette à long terme plus dette à court terme moins la trésorerie)	46,067	0.00
Tableau des flux de trésorerie en EUR, IFRS		13 juillet 2021 - 31 décembre 2021 (vérifié)
Flux de trésorerie nets provenant des activités opérationnelles		-45,296
Flux de trésorerie nets provenant des activités d'investissement		0,00
Flux de trésorerie nets provenant des activités de financement		0,00

Quelles sont les principales informations financières concernant E-Stream GmbH & Co. KGaA ?

Les informations financières clés ci-après sont tirées des états financiers audités d'E-Stream KGaA préparés conformément aux normes IFRS pour l'exercice court du 12 novembre 2019 au 31 décembre 2019 et pour l'exercice au 31 décembre 2020, ainsi que des états financiers intermédiaires non audités d'E-Stream KGaA préparés conformément aux normes IFRS au 31 décembre 2021, y compris les chiffres comparatifs pour la même période de l'exercice précédent.

Éléments sélectionnés du compte de résultat en EUR, IFRS	1er janvier 2021	1er janvier 2020	12 novembre 2019
	31 décembre 2021 (vérifié)	31 décembre 2020 (vérifié)	31 décembre 2019 (vérifié)
Total des revenus	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Bénéfice / perte	-610,545	-259,112	-11,372
Postes du bilan sélectionnés en EUR, IFRS	31 décembre 2021 (vérifié)	31 décembre 2020 (vérifié)	31 décembre 2019 (vérifié)
Total des actifs	1,763,473	253,898	49,407
Total des fonds propres	1,247,970	99,516	38,628
Tableau des flux de trésorerie en EUR, IFRS	1er janvier 2021	1er janvier 2020	12 novembre 2019
	31 décembre 2021 (vérifié)	31 décembre 2020 (vérifié)	31 décembre 2019 (vérifié)
Flux de trésorerie nets provenant des activités opérationnelles	-207,131	-322,285	714
Flux de trésorerie nets provenant des activités d'investissement	-1,332,637	-2,819	47,926
Flux de trésorerie nets provenant des activités de financement	1,542,712	319,229	50,000

Quels sont les principaux risques spécifiques à l'émetteur ?

1. L'Émetteur et E-Stream KGaA sont toutes deux des entreprises en phase de démarrage sans histoire opérationnelle propre qui ont actuellement une activité limitée, un faible nombre d'employés et qui n'ont jusqu'à présent généré que des revenus ou des ventes limités. Le segment de la vente en gros doit encore être établi, développé et étendu. Le développement de ses systèmes de stockage d'énergie ainsi que d'une batterie pour bicyclette électrique, doit encore être pleinement établi. La plupart des accords avec d'autres sociétés nécessaires pour développer les activités commerciales du groupe e.quikk Technologies

n'ont pas encore été conclus. Il n'est pas certain que le développement prévu des activités commerciales aboutisse et donne les résultats escomptés. Dans le cas où le Groupe e.quikk Technologies n'y parviendrait pas, une insolvabilité du Groupe e.quikk Technologies est à prévoir.

2. En tant que start-up, l'activité du Groupe e.quikk Technologies dépend actuellement encore de contrats avec un faible nombre de clients et même pour l'avenir, à un stade ultérieur du développement commercial prévu du Groupe e.quikk Technologies, prévoit qu'une grande partie des ventes du Groupe e.quikk Technologies sera attribuable à un nombre limité de clients clés. Si un ou plusieurs des contrats avec ces clients n'étaient pas conclus, interrompus ou renouvelés à des conditions moins favorables, la situation financière et les résultats d'exploitation du Groupe e.quikk Technologies pourraient être affectés de manière négative, ce qui pourrait même conduire à une insolvabilité du Groupe e.quikk Technologies.

3. Le Groupe e.quikk Technologies est actuellement dépendant d'un distributeur comme unique source d'approvisionnement en cellules de batteries destinées à être vendues dans son segment de gros. Si le distributeur ne respecte pas ses obligations contractuelles ou si la relation contractuelle prend fin et que le Groupe e.quikk Technologies n'est pas en mesure de trouver un autre distributeur à des conditions acceptables à court terme, le Groupe e.quikk Technologies ne serait pas en mesure de poursuivre sa seule activité commerciale génératrice de revenus, ce qui pourrait entraîner l'insolvabilité du Groupe e.quikk Technologies.

4. Le Groupe e.quikk Technologies dépend de fournisseurs tiers pour la livraison de matières premières, de composants et de produits finis. Si le Groupe e.quikk Technologies ne parvient pas à maintenir ses relations avec ses fournisseurs actuels ou futurs, si les fournisseurs proposent des prix et d'autres conditions qui ne sont pas satisfaisants ou si un fournisseur ne parvient pas à fournir des matières premières, des composants et des produits finis qui répondent aux exigences du Groupe e.quikk Technologies en matière de qualité, de quantité et de coût, ou ne le fait pas à temps, le Groupe e.quikk Technologies Group pourrait ne pas être en mesure d'exécuter les commandes des clients en temps voulu et de manière rentable ou dans les quantités requises, ce qui pourrait entraîner des réclamations pour dommages, des annulations de commandes, une diminution des ventes ou une perte de parts de marché et une atteinte à la réputation du groupe e.quikk Technologies Group.

5. Le Groupe e.quikk Technologies est dépendant de l'évolution des prix des matières premières en ce qui concerne le prix de vente au détail des produits et la disponibilité des composants nécessaires à la production. La situation sur les marchés internationaux des matières premières est de plus en plus caractérisée par une augmentation globale de la demande. Associée à des structures d'approvisionnement non transparentes et, dans certains cas, oligopolistiques, cette situation entraîne une forte fluctuation des prix avec une tendance à la hausse et des goulets d'étranglement au niveau de l'approvisionnement. En outre, en raison du conflit ukrainien, les prix globaux des matières premières ont considérablement augmenté. La hausse des prix des matières premières rend le processus de production des fournisseurs de l'émetteur plus coûteux. La hausse des prix des matières premières est généralement répercutée par les fournisseurs de l'émetteur sur leurs clients, c'est-à-dire également sur l'émetteur, par le biais d'augmentations de prix correspondantes.

6. Le Groupe e.quikk Technologies est soumis au risque d'être responsable vis-à-vis de tiers pour des dommages (y compris des dommages environnementaux), par exemple à la suite d'un incendie dû à un stockage inapproprié des éléments de batterie, sans qu'une couverture d'assurance (suffisante) soit disponible à cet effet. Si le Groupe e.quikk Technologies est responsable de dommages (y compris de dommages environnementaux) pour lesquels il n'existe pas de couverture d'assurance ou seulement une couverture insuffisante, cela pourrait conduire à des montants de responsabilité élevés devant être supportés par le Groupe e.quikk Technologies lui-même, ce qui pourrait même conduire à l'insolvabilité de l'Émetteur.

7. Le Groupe e.quikk Technologies est soumis à des risques liés à la détérioration et à la disparition des cellules de batteries Li-Ion qu'il stocke. Dans ce cas, les cellules auraient une valeur inférieure en raison du vieillissement des cellules ou seraient même inutiles, ce qui obligerait le groupe e.quikk Technologies à commander à nouveau le nombre de cellules correspondant. Cela peut entraîner des pertes importantes pour le Groupe e.quikk Technologies.

8. Le Groupe e.quikk Technologies pourrait ne pas être en mesure d'atteindre la maturité commerciale de ses systèmes de stockage d'énergie et/ou de son matériel de charge stationnaire propriétaire et/ou, une fois la maturité commerciale atteinte, de commercialiser ses produits au moment ou dans les quantités qu'il prévoit. Il existe un risque que le Groupe e.quikk Technologies ne soit pas en mesure d'achever avec succès les travaux de développement de certains ou de tous les produits actuellement en cours de développement, avec pour conséquence que les produits respectifs ne pourraient pas atteindre la maturité du marché. En outre, même après le lancement d'un produit sur le marché, il existe un risque que le Groupe e.quikk Technologies ne parvienne pas à poursuivre le développement du produit concerné ou à l'adapter aux exigences spécifiques de l'application concernée. Cela aurait pour conséquence que le Groupe e.quikk Technologies ne soit pas en mesure de commercialiser ses produits de manière adéquate ou avec succès et de trouver des acheteurs pour ses produits.

9. Il n'est actuellement pas certain que le Groupe e.quikk Technologies parvienne à attirer des producteurs de bicyclettes électriques ou de moteurs de bicyclettes électriques comme clients pour ses batteries de bicyclettes électriques. Dans le cas où le Groupe e.quikk Technologies ne parviendrait pas à attirer des producteurs de vélos électriques comme clients pour ses batteries de vélos électriques, le Groupe e.quikk Technologies ne serait pas en mesure de générer des revenus à partir des batteries de vélos électriques qu'il a développées. Dans ce cas, le Groupe e.quikk Technologies devrait continuer à compter sur les activités de son segment de gros ainsi que sur les activités restantes de son segment de stockage comme seules sources de revenus.

10. Le Groupe e.quikk Technologies est exposé au risque de violation des secrets d'affaires et commerciaux ainsi que des technologies et de son savoir-faire. Les poursuites judiciaires en cas d'utilisation ou d'accès non autorisés, de vol ou de divulgation non autorisés des technologies, du savoir-faire et d'autres informations protégées par des tiers, en particulier les secrets commerciaux et d'affaires du Groupe e.quikk Technologies, peuvent donner lieu à des litiges ou à des procédures administratives longues et coûteuses et peuvent entraîner une perturbation importante des opérations commerciales et immobiliser des ressources autrement nécessaires.

11. Le Groupe e.quikk Technologies est soumis à de nombreuses lois et réglementations liées aux produits, à l'environnement, à la santé et à la sécurité dans de multiples juridictions, qui deviennent de plus en plus strictes. Il ne peut être garanti que le Groupe sera en mesure de se conformer à toutes les lois et réglementations applicables à tout moment, ou que les coûts de mise en conformité avec les lois actuelles et futures en matière d'environnement, de santé et de sécurité, ainsi que les responsabilités découlant de violations passées ou futures, n'auront pas d'incidence négative importante sur les activités, la situation financière, les résultats d'exploitation et les perspectives du Groupe.

12. Les opérations du Groupe e.quikk Technologies peuvent ne pas être conformes aux exigences légales dans les nombreuses juridictions dans lesquelles il prévoit d'opérer, en particulier celles régissant la fabrication et la distribution des cellules de batteries lithium-ion et des substances actives qu'elles contiennent, qui sont également sujettes à des changements. Les violations des lois respectives peuvent donner lieu à des demandes de dommages et intérêts de la part de tiers ou à d'autres conséquences juridiques défavorables, y compris des recours collectifs et des mesures d'exécution par les autorités réglementaires nationales et internationales, ainsi que la restriction ou l'interdiction complète des activités commerciales dans la juridiction respectives. Rien ne garantit que le Groupe e.quikk Technologies sera en mesure de gérer avec succès ou d'éviter chacun des risques juridiques auxquels il est exposé, et son incapacité à se conformer aux cadres juridiques et réglementaires auxquels son activité est soumise peut, intentionnellement ou non, avoir des conséquences importantes pour son activité, pouvant aller jusqu'à l'arrêt complet de ses opérations.

Section c) Informations clés sur les titres

Quelles sont les principales caractéristiques des titres ?

Les Actions Offertes sont des actions ordinaires de la Société d'une valeur nominale de 0,01 EUR. ("**Actions ordinaires**") Numéro d'identification international des valeurs mobilières (ISIN) des Actions de l'Offre : NL00150018C3. Les Actions ordinaires auront *un rang égal entre elles* et les actionnaires de la Société auront droit aux dividendes et autres distributions déclarés après l'adoption des comptes annuels qui montrent que cette distribution est autorisée et payée sur eux. En cas de liquidation de la Société, tout produit sera distribué aux détenteurs d'actions de la Société au prorata de leur intérêt. Chaque Action ordinaire de la Société donne droit à une voix à l'assemblée générale des actionnaires de la Société. Toutes les Actions de l'Offre ont été ou seront créées conformément aux dispositions du droit néerlandais. Toutes les Actions ordinaires de la Société confèrent à leurs détenteurs les mêmes droits et aucune action ne confère de droits ou d'avantages supplémentaires.

Il n'existe aucune restriction à la libre négociabilité des Actions de l'Offre.

La capacité et l'intention de la société de déclarer et de payer des dividendes à l'avenir dépendront de sa situation financière, de ses résultats d'exploitation, de ses besoins en capitaux, de ses perspectives d'investissement, de l'existence de réserves distribuables et de liquidités disponibles, ainsi que d'autres facteurs que le conseil d'administration peut juger pertinents, et certains de ces facteurs sont indépendants de la volonté de la société. Sous réserve des limitations décrites dans le présent document, la Société a l'intention de conserver tous les fonds disponibles et tous les bénéfices futurs pour financer le développement et l'expansion de ses activités.

Où les titres seront-ils négociés ?

Actuellement, les actions de l'Émetteur ne sont pas négociables sur une bourse de valeurs organisée par l'État. L'Émetteur peut demander l'admission de la totalité de son capital social (y compris les Actions de l'Offre qui sont placées auprès des

investisseurs) à la négociation sur un système multilatéral de négociation (MTF), qui ne serait pas une bourse de valeurs organisée par l'État ("**Demande**") sous un symbole à déterminer et l'ISIN NL00150018C3. La décision d'admission, le cas échéant, sera portée à la connaissance des investisseurs par publication sur le site Internet des émetteurs.

Quels sont les principaux risques spécifiques aux titres ?

1. Les actionnaires sont soumis au risque d'insolvabilité de l'Émetteur entraînant une perte partielle ou totale de l'investissement des actionnaires de l'Émetteur. Conformément à la loi néerlandaise sur l'insolvabilité, les actionnaires de l'émetteur ne seront satisfaits que lorsque tous les créanciers de l'émetteur auront été satisfaits. Si la situation financière de l'Émetteur n'est pas suffisante pour satisfaire tous les créanciers, l'actionnaire de l'Émetteur ne recevra aucune compensation.
2. Il n'y a aucune garantie qu'à la suite de l'Offre, un marché liquide pour les actions de la Société se développera. Par conséquent, les actionnaires de l'Émetteur pourraient ne pas être en mesure de vendre leurs actions.
3. Les ventes futures par les actionnaires de la société, ou la perception que de telles ventes se produisent, pourraient avoir un impact négatif sur le prix des actions de la société en raison de la faible liquidité potentielle des actions.

Section d) Informations clés sur l'offre de valeurs mobilières au public et/ou l'admission à la négociation sur un marché réglementé

Dans quelles conditions et selon quel calendrier puis-je investir dans ce titre ?

Le présent Prospectus concerne l'offre de 118 823 629 actions ordinaires de la Société, comprenant :

- 8 823 529 nouvelles actions ; et
- jusqu'à 110.000.100 actions de vente.

L'Offre consiste en une offre publique dans le Royaume des Pays-Bas ("**Pays-Bas**"), le Royaume de Belgique ("**Belgique**"), la République fédérale d'Allemagne ("**Allemagne**"), la République française ("**France**"), le Royaume de Norvège ("**Norvège**"), le Grand-Duché de Luxembourg ("**Luxembourg**"), la République d'Autriche ("**Autriche**"), la République d'Italie ("**Italie**"), la Hongrie et la République de Malte ("**Malte**"), le Royaume de Suède ("**Suède**"), et des placements privés dans certaines juridictions autres que les États-Unis d'Amérique ("**États-Unis**") conformément aux exemptions prévues par le Règlement S de la loi américaine sur les valeurs mobilières de 1933, telle que modifiée. S de la loi américaine sur les valeurs mobilières de 1933, telle que modifiée, ("**U.S. Securities Act**"), au Canada, en Australie et au Japon.

Période d'offre et abonnement

La période pendant laquelle les investisseurs peuvent soumettre des ordres d'achat des Actions de l'Offre devrait commencer le 14 décembre 2022 et se terminer le 13 décembre 2023 ("**Période d'Offre**"). Le dernier jour de la Période d'Offre, les offres d'achat des Actions de l'Offre peuvent être soumises (i) jusqu'à 12h00, heure d'Europe centrale, par les investisseurs particuliers et (ii) jusqu'à 14h00, heure d'Europe centrale, par les investisseurs professionnels et institutionnels. Les ordres d'achat multiples sont autorisés. Il n'existe pas de montant minimum et/ou maximum pour les ordres d'achat. L'offre s'adresse aux investisseurs institutionnels, professionnels et particuliers. Le traitement des ordres d'achat et l'allocation ne dépendent pas de la société par laquelle ou à travers laquelle ils sont faits.

Dilution

Immédiatement avant l'Offre, l'Actionnaire Principal détient plus de 90% des actions et des droits de vote de la Société. Après la réalisation de l'Offre et dans l'hypothèse d'un placement intégral du nombre maximum de Nouvelles Actions (et d'aucune Action de Vente) et dans l'hypothèse où l'Actionnaire Major actuel ne souscrirait aucune des Nouvelles Actions, la participation et donc également les droits de vote de l'Actionnaire Major actuel dans la Société seront réduits de 6,28 % à 85,38 %. Après la réalisation de l'Offre et dans l'hypothèse d'un placement intégral du nombre maximum d'Actions Nouvelles ainsi que du nombre maximum d'Actions Cédées, et dans l'hypothèse où l'Actionnaire Major actuel ne souscrirait aucune des Actions Nouvelles, la participation et donc également les droits de vote de l'Actionnaire Major actuel dans la Société seront réduits de 100 % à 0 %.

La valeur comptable nette par action au 31 décembre 2021 était de 0,00027 EUR. La valeur comptable nette par action est calculée en déduisant du total de l'actif - dans chaque cas dans la mesure où il existe - le total du passif, des provisions et des charges à payer et en divisant ce montant par le nombre d'actions en circulation. Si les Actions Nouvelles étaient placées en totalité et sur la base des coûts estimés de l'émission, la Société recevrait un produit net d'environ 13 millions d'euros. Si la Société avait déjà reçu ce montant le 31 décembre 2021, la valeur comptable nette aurait été d'environ 0,10 EUR par action (calculée sur la base du nombre maximal augmenté d'actions après le placement des Nouvelles Actions). Cela aurait signifié une augmentation immédiate de la valeur comptable des fonds propres du bilan d'un montant d'environ 0,10 EUR par action des actionnaires existants (37 037,04%) et une dilution pour les souscripteurs de l'augmentation de capital de 1,60 EUR par action (94,12%). Les dépenses liées à l'Offre sont estimées à environ 2 millions d'euros et comprennent les frais dus à l'AFM, au MTF en cas de cotation, à l'Agent Payeur, les commissions et frais dus aux banques et institutions de services financiers et les frais juridiques et administratifs, ainsi que les frais de publication et les taxes applicables, le cas échéant. Les frais à payer par la Société sont estimés à environ 2 millions d'euros.

Après déduction des frais d'émission prévus susmentionnés, qui sont estimés par l'Émetteur dans le cas d'un placement complet, l'Émetteur disposerait d'un produit net d'environ 13 millions d'euros ("**Produit net**").

Le montant total du placement est directement lié au besoin en capital calculé selon le plan d'affaires. L'acquisition des pièces nécessaires en quantité suffisante est identifiée comme étant le principal moteur du besoin en capital calculé.

Pourquoi ce Prospectus est-il produit ?

La société a l'intention d'utiliser environ 20 % du produit net pour la poursuite de la mise en place et de l'expansion des activités commerciales dans le secteur de la vente en gros (en particulier pour les commandes de cellules de batterie pour les activités de vente en gros, la mise en place de l'entrepôt de matériaux et la commercialisation), environ 15 % du produit net pour la finalisation des travaux de développement nécessaires à la maturité du marché des systèmes de stockage domestiques et industriels (en particulier pour la construction des prototypes nécessaires, la documentation technique et la certification TÜV) et des batteries pour vélos électriques et environ 45 % du produit net pour assurer l'entrée sur le marché des systèmes de stockage domestiques et industriels et des batteries pour vélos électriques (en particulier la commercialisation, le préfinancement de l'entrepôt pour les matières premières et les composants nécessaires à la production et un petit investissement dans le système de stockage). 45% du produit net pour assurer l'entrée sur le marché des systèmes de stockage domestiques et industriels, et des batteries pour vélos électriques (en particulier le marketing, le préfinancement de l'entrepôt pour les matières premières et les composants nécessaires à la production et un petit entrepôt pour un stock de produits finis) ainsi que pour les activités opérationnelles courantes du groupe e.quikk Technologies. Le solde d'environ 20% du produit net servira de réserve de liquidité. La priorisation des objectifs pour lesquels le produit net de l'émission doit être utilisé se fait dans l'ordre dans lequel ils sont mentionnés dans la phrase précédente.

La Société a l'intention de demander l'admission de la totalité de son capital social (y compris les Actions de l'Offre qui sont placées auprès des investisseurs) à la négociation sur un système multilatéral de négociation (MTF) à un stade ultérieur, afin d'obtenir un accès plus large aux marchés des capitaux et de financer la croissance et le développement futurs de ses activités. Toutefois, l'Émetteur se réserve le droit de décider, en concertation avec ses conseillers en marchés de capitaux et en fonction de la situation sur les marchés de capitaux au moment de la demande de cotation, si les actions doivent être cotées ou non. L'offre ne fait pas l'objet d'un accord de souscription sur la base d'un engagement ferme.

La Société estime que le Placement et, à un stade ultérieur (selon le cas), l'admission constituent une étape logique de son développement et que leur calendrier est approprié, compte tenu du profil actuel et du niveau de maturité de la Société. La Société estime que l'Offre lui fournira un soutien en capital supplémentaire (i) pour le développement de produits et les activités de recherche et développement, et (ii) pour le développement commercial global de la Société et de ses filiales. L'admission à un stade ultérieur (selon le cas) fournit en outre à la Société un accès aux marchés de capitaux, qu'elle peut utiliser pour soutenir et développer la croissance future de la Société et pour financer ses activités. La société s'attend à ce que l'offre et, à un stade ultérieur, l'admission (selon le cas) créent une nouvelle base d'actionnaires à long terme ainsi que des liquidités pour les actionnaires actuels et futurs. La Société a l'intention de créer un flottant significatif dans les Actions Ordinaires lors de l'Admission à un stade ultérieur de l'admission (selon le cas).

La Société recevra le produit de la vente des Nouvelles Actions (après déduction des frais et commissions). M. Károly Krizsán est l'actionnaire ultime de l'Émetteur. Par conséquent, la Société et M. Károly Krizsán ont un intérêt dans le succès de l'Offre. L'Actionnaire Vendeur recevra le produit de la vente des Actions Vendues (après déduction des frais et commissions). Par conséquent, l'Actionnaire vendeur ainsi que son unique actionnaire, M. Károly Krizsán, ont un intérêt dans le succès de l'Offre. En outre, l'Actionnaire Vendeur ainsi que M. Károly Krizsán en tant qu'actionnaire unique de l'Actionnaire Vendeur ont un intérêt direct dans l'exécution de l'émission des Nouvelles Actions en raison de l'amélioration de la situation de liquidité de l'Émetteur en cas d'exécution complète ou partielle de l'Offre. M. Károly Krizsán est en tant que Directeur Général de l'Émetteur membre du conseil d'administration de la Société. En tant que membre du conseil d'administration de la Société, M. Károly Krizsán pourrait faire l'objet d'un conflit d'intérêts, car il est à la fois l'actionnaire principal indirect et l'Actionnaire vendeur indirect. Ses intérêts en tant qu'actionnaire principal indirect et actionnaire vendeur indirect peuvent différer de ses intérêts en tant que directeur général de l'émetteur. En outre, M. Károly Krizsán est également membre du conseil de surveillance d'E-Stream KGaA. En tant que membre du conseil de surveillance d'E-Stream KGaA, M. Károly Krizsán pourrait faire l'objet d'un conflit d'intérêts. Ses intérêts en tant que membre du Conseil de Surveillance d'E-Stream KGaA peuvent différer de ses intérêts en tant que Directeur Général de l'Émetteur et de ses intérêts en tant qu'actionnaire principal indirect et Actionnaire Vendeur indirect.

Aucun autre intérêt de personnes physiques ou morales impliquées dans l'émission ou l'offre n'est connu.

Aucun des intérêts susmentionnés dans l'Offre ne constitue un conflit d'intérêts ou un conflit d'intérêts potentiel. Par conséquent, il n'y a aucun conflit d'intérêts en ce qui concerne l'offre.

IV. HUNGARIAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

The Hungarian translation of the summary below has not been part of the approval process of the Prospectus by the AFM.

Az alábbi összefoglaló magyar fordítása nem volt része a Tájékoztató AFM általi jóváhagyási folyamatának.

Az eltérően meghatározott kifejezések esetében a Tájékoztató angol nyelvű összefoglalója az irányadó.

A TÁJÉKOZTATÓ ÖSSZEFOGLALÁSA

a) szakasz: Bevezetés, amely figyelmeztetéseket tartalmaz

Az értékpapírok leírása:

Ez a tájékoztató ("Tájékoztató") az e.quikk Technologies N.V. ("e.quikk Technologies", "Társaság" vagy "Kibocsátó" és leányvállalataival együtt az "e.quikk Technologies Csoport") 118.823.629 darab, egyenként 0,01 EUR névértékű törzsrészcévényének ("Törzsrészcévények") nyilvános kibocsátására vonatkozik ("Ajánlattétel"), amely a következőkből áll:

- 8.823.529 újonnan kibocsátott törzsrészcévenyt a Társaság 2022. november 02 december 2022. évi rendkívüli közgyűlése által a meglévő részcévényesek jegyzési jogának kizárásával végrehajtott készpénzbefizetés ellenében történő tőkeemelésből ("Új részcévények") és
- Az e.quikk Technologies Service & IT B.V. ("Eladó részcévényes") által a Társaság 110.000.100 meglévő törzsrészcévényének ("Eladó részcévények" és az Új részcévényekkel együtt "Ajánlati részcévények") eladása (ISIN: NL00150018C3).

A Kibocsátó személyazonossága és elérhetőségei:

e.quikk Technologies N.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amszterdam, Hollandia. Jogi személy azonosítója ("LEI") 984500E37D6F01F01F0B003, telefonszám: +31-20 532 24-00, weboldal: www.equikk.com.

Az E-Stream GmbH & Co. KGaA:

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Moenchengladbach, Németország. LEI: 894500JPYI28QSIFZM88, tel: Telefon: +49 2166-45130, honlap: www.equikk.com.

A tájékoztatót jóváhagyó illetékes hatóság személyazonossága és elérhetősége:

Dutch Authority for the Financial Markets (AFM), P.O. Box 11723, 1001 GS, Amsterdam, Hollandia, telefon: +20-797 2000, honlap: www.afm.nl.

A tájékoztató jóváhagyásának időpontja: 13. december 2022

Figyelmeztetések:

Az összefoglalót a Tájékoztató bevezetéseként kell olvasni. A befektetőnek az értékpapírokba történő befektetéssel kapcsolatos döntését a Tájékoztató egészének megfontolása alapján kell meghoznia. A befektető a befektetett tőke egészét vagy egy részét elveszítheti. Amennyiben a tájékoztatóban foglalt információkkal kapcsolatos keresetet nyújtanak be bírósághoz, a nemzeti jog szerint a felperes befektetőnek a bírósági eljárás megindítása előtt viselnie kell a tájékoztató fordításának költségeit. Polgári jogi felelősség csak azokat a személyeket terheli, akik az összefoglalót - beleértve annak fordítását is - benyújtották, de csak abban az esetben, ha az összefoglaló a tájékoztató egyéb részeivel együtt olvasva félrevezető, pontatlan vagy ellentmondásos, vagy ha a tájékoztató egyéb részeivel együtt olvasva nem nyújt olyan kulcsfontosságú információkat, amelyek segítik a befektetőket az ilyen értékpapírokba történő befektetés megfontolásában.

b) szakasz A kibocsátóra vonatkozó legfontosabb információk

Ki az értékpapírok kibocsátója?

Az értékpapírok kibocsátója az e.quikk Technologies N.V., amelynek székhelye Amszterdamban, Hollandiában található. A Kibocsátó a holland jog szerint nyilvánosan működő részvénytársaság (*naamloze vennootschap*), amelyet a holland kereskedelmi kamara (*Kamer van Koophandel*) <77=97<9 számon, LEI: 984500E37D6F01F0F0B003 számon jegyzett be.

A kibocsátó egyszintű, háromtagú igazgatótanáccsal rendelkezik, amely egy ügyvezető igazgatóból (*uitvoerend bestuurder*) és két nem ügyvezető igazgatóból (*niet-uitvoerend bestuurders*) áll. Krizsan Károly lesz az ügyvezető igazgató, Rolf Wemmi és Roel van Echten pedig a nem ügyvezető igazgató.

A jelen tájékoztató a Kibocsátóra vonatkozó információkon kívül az E-Stream GmbH & Co. KGaA ("E-Stream KGaA") vonatkozó információkat. Ennek háttérében az áll, hogy a Kibocsátót 2021 júliusában alapították. Azóta, hogy az E-Stream KGaA és annak

általános partnere, az E-Stream Management GmbH 2022 júniusában a természetbeni hozzájárulás ellenében végrehajtott tőkeemelés során az E-Stream KGaA összes részvényét a Kibocsátóba apportálták, a Kibocsátó az e.quikk Technologies csoport holdingtársaságaként működik. Az e.quikk Technologies Group az E-Stream KGaA-n mint a Kibocsátó egyetlen aktív leányvállalatán keresztül Németországból végzi operatív tevékenységét.

Az E-Stream KGaA a részvényeinek a Kibocsátóba történő bevitelét megelőzően, 2020 februárjában kezdte meg üzleti tevékenységét. Az E.quikk Technologies Group az E-Stream KGaA-n keresztül két üzleti szegmensben tevékenykedik: Az első üzleti szegmens a lítium-ion akkumulátorcellák ("kerek cellák", különösen az ipari 18650 és 21700 formátumban) nagykereskedelme ("**nagykereskedelmi szegmens**"). A második üzleti szegmens jelenleg olyan otthoni és ipari energiatároló rendszerek fejlesztésével foglalkozik, amelyek speciális gyorsöltési képességüknek köszönhetően különösen hatékonyan és gyorsan tudják tölteni az akkumulátorokat, valamint az e-mobilitási ágazat számára saját fejlesztésű, helyhez kötött töltőhardverek kifejlesztésével, továbbá e-kerékpárokban és teherbiciklikben használható e-bike akkumulátorok kifejlesztésével ("**Tárolási szegmens**"). Az otthoni és ipari energiatároló rendszerek, valamint az e-bike akkumulátor fejlesztését jelenleg az e.quikk Technologies Group saját kutatás-fejlesztési részlege ("**K+F részleg**") végzi, amely a Tárolási szegmens része.

Jelenleg az e.quikk Technologies csoport üzleti tevékenységének elsődleges célja a lítium-ion akkumulátorcellák nagykereskedelmi tevékenységének további fejlesztése és bővítése a nagykereskedelmi szegmensben.

Az E-Stream KGaA a német jog szerinti *Kommanditgesellschaft auf Aktien*, székhelye Am Ringofen 26, 41189 Moenchengladbach, Németország, bejegyezve a Duisburgi Kerületi Bíróság (*Amtsgericht*) kereskedelmi nyilvántartásában HRB 32525, LEI: 894500JPYI28QSIFZM88.

Az E-Stream Management GmbH, Düsseldorf, Németország, bejegyezve a düsseldorfi Kerületi Bíróság (*Amtsgericht*) kereskedelmi nyilvántartásában (*Handelsregister*) HRB 91077 alatt, mint az E-Stream KGaA általános partnere, felelős az E-Stream KGaA irányításáért és képviselétéért. Az E-Stream Management GmbH ügyvezető igazgatói Thomas Krämer és Dirk Köster.

A Társaság részvényeinek több mint 90%-a e.quikk Technologies Service & IT B.V. tulajdonában van. Az e.quikk Technologies Service & IT B.V.-t 2021. július 9-én alapították a holland törvények szerint zártkörűen működő korlátozott felelősségű társaságként (*besloten vennootschappen met beperkte aansprakelijkheid*). Az E.quikk Technologies Service & IT B.V. közvetlen ellenőrzést gyakorolhat a Társaság felett. Az e.quikk Technologies Service & IT B.V. egyedüli részvényese Krizsán Károly úr, aki egyben az E-Stream KGaA felügyelőbizottságának is tagja. A Kibocsátó tehát (közvetve) Krizsán Károly úr irányítása alatt áll.

Az E-Stream KGaA 1.594.500,00 EUR alaptőkével rendelkezik, amely 1.594.500 darab névérték nélküli részvényre oszlik. A Kibocsátó az E-Stream KGaA összes 1.594.500 darab részvényének egyedüli részvényese.

A Társaság 2021. július 13-i nyitómérlegét az Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, Hollandia ("**Endymion**") auditálta, és arról korlátozás nélküli könyvvizsgálói jelentést adott. A társaság 2021. december 31-i pénzügyi évre vonatkozó pénzügyi kimutatásait az ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Németország ("**ESC**") független pénzügyi könyvvizsgáló társaság auditálta, és mindegyikről fenntartás nélküli könyvvizsgálói jelentést adott. Az E-Stream KGaA 2019. november 12. és 2019. december 31. közötti rövid pénzügyi évre és a 2020. december 31-i fordulónappal záruló pénzügyi évre vonatkozó pénzügyi kimutatásait a független pénzügyi könyvvizsgáló társaság MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. sz. Juni 106 - 108, 10623 Berlin, Németország ("**MSW**"), és a 2021. december 31-i pénzügyi évre vonatkozóan az ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Németország, független pénzügyi könyvvizsgáló társaság ellenőrizte, és mindegyikről korlátozás nélküli könyvvizsgálói jelentést adott.

Melyek a Kibocsátóra vonatkozó legfontosabb pénzügyi információk?

Az alábbiakban következő főbb pénzügyi információk a Kibocsátó 2021. július 13-i auditált nyitómérlegéből származnak, amelyet a Nemzetközi Számviteli Standard Testület (IASB) által kibocsátott, az Európai Unió által elfogadott nemzetközi pénzügyi beszámolási standardok ("**IFRS**") szerint készítettek, valamint a Kibocsátó 2021. december 31-i auditált pénzügyi kimutatásaiból, amelyeket az IFRS-ek szerint készítettek.

Az eredménykimutatás kiválasztott tételei euróban, IFRS	július 13. 2021 - december 31. 2021 (auditált)
Összes bevétel	0,00
Üzemi eredmény vagy a pénzügyi teljesítmény más hasonló, a kibocsátó által a pénzügyi kimutatásokban használt mérőszámai	-45,296
Nettó nyereség vagy veszteség (a konszolidált pénzügyi az anyavállalat tulajdonosainak tulajdonítható nettó eredmény)	-45,296
Éves szintű bevételnövekedés	N.A.
Üzemi haszonkulcs	N.A.

Nettó haszonkulcs	N.A.
Egy részvényre jutó eredmény	-45,296

A nyitás kiválasztott pozíciói mérleg (EUR-ban)	december 31. 2021 (IFRS) auditált	2021. július 13. (IFRS) auditált
Összes eszköz	75,771	1.00
Saját tőke összesen	29,704	1.00
Nettó pénzügyi adósság (hosszú lejáratú adósság plusz rövid lejáratú adósság mínusz készpénz)	46,067	0.00
Cash flow kimutatás EUR-ban, IFRS		július 13. 2021 - december 31. 2021 (auditált)
Működési tevékenységből származó nettó cash flow		-45,296
Befektetési tevékenységből származó nettó cash flow		0,00
Finanszírozási tevékenységből származó nettó cash flow		0,00

Melyek a legfontosabb pénzügyi információk az E-Stream GmbH & Co. KGaA?

Az alábbiakban ismertetett főbb pénzügyi információk az E-Stream KGaA 2019. november 12. és 2019. december 31. közötti rövid pénzügyi évre és a 2020. december 31-i pénzügyi évre vonatkozó, az IFRS-ek szerint készített auditált pénzügyi kimutatásaiból, valamint az E-Stream KGaA 2021. december 31-i, az IFRS-ek szerint készített, nem auditált, az előző év azonos időszakára vonatkozó összehasonlító adatokat tartalmazó, 2021. december 31-i időközi pénzügyi kimutatásaiból származnak.

Az eredménykimutatás kiválasztott tétel euróban, IFRS	január 1. 2021 - december 31. 2021 (auditált)	2020. január 1. - 2020. december 31. (auditált)	2019. november 12. - 2019. december 31. (auditált)
Összes bevétel	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Nyeresség / veszteség	-610,545	-259,112	-11,372
Kiemelt mérlegtételek EUR-ban, IFRS	december 31. 2021 (auditált)	2020. december 31. (auditált)	2019. december 31. (auditált)
Összes eszköz	1,763,473	253,898	49,407
Saját tőke összesen	1,247,970	99,516	38,628
Cash flow kimutatás EUR-ban, IFRS	január 1. 2021 - december 31. 2021 (auditált)	2020. január 1. - 2020. december 31. (auditált)	2019. november 12. - 2019. december 31. (auditált)
Működési tevékenységből származó nettó cash flow	-207,131	-322,285	714
Befektetési tevékenységből származó nettó cash flow	-1,332,637	-2,819	47,926
Finanszírozási tevékenységből származó nettó cash flow	1,542,712	319,229	50,000

Melyek a kibocsátóra jellemző legfontosabb kockázatok?

1. A Kibocsátó és az E-Stream KGaA egyaránt saját működési múlttal nem rendelkező induló vállalkozás, amely jelenleg korlátozott üzleti tevékenységet folytat, kevés alkalmazottat foglalkoztat, és eddig csak korlátozott bevételt vagy értékesítést ért el. A nagykereskedelmi szegmens további megalapozására, fejlesztésére és bővítésére van még szükség. Energiatároló rendszereinek, valamint egy e-kerékpár akkumulátorának fejlesztését még teljes mértékben meg kell alapozni. Az e-quick

Technologies Group üzleti tevékenységének további kiépítéséhez szükséges, más vállalatokkal kötött megállapodások többsége még nem jött létre. Bizonytalan, hogy az üzleti tevékenységek tervezett kiépítése sikeres lesz-e, és meghozza-e a várt eredményeket. Amennyiben az e.quikk Technologies Group nem jár sikerrel, az e.quikk Technologies Group fizetéseképtelensége várható.

2. Induló vállalkozásként az e.quikk Technologies Group üzleti tevékenysége jelenleg még mindig kisszámú ügyféllel kötött szerződésektől függ, és még a jövőben, az e.quikk Technologies Group tervezett üzleti fejlődésének későbbi szakaszában is arra számít, hogy az e.quikk Technologies Group értékesítésének nagy része korlátozott számú kulcsfontosságú ügyfélhez fog kapcsolódni. Ha az ilyen ügyfelekkel kötött szerződések közül egy vagy több nem jönne létre, megszűnne vagy kedvezőtlenebb feltételekkel újulna meg, az e.quikk Technologies Group pénzügyi helyzetét és működési eredményét hátrányosan befolyásolhatná, ami akár az e.quikk Technologies Group fizetéseképtelenségéhez is vezethetne.

3. Az e.quikk Technologies Group jelenleg egyetlen forgalmazótól függ, amely a nagykereskedelmi szegmensében értékesített akkumulátorcellák kizárólagos beszerzési forrása. Ha a forgalmazó nem teljesíti szerződéses kötelezettségeit, vagy ha a szerződéses kapcsolat megszűnik, és az e.quikk Technologies Group rövid távon nem tud elfogadható feltételekkel alternatív forgalmazót találni, az e.quikk Technologies Group nem tudná folytatni a jelenleg egyetlen bevételtermelő üzleti tevékenységét, ami az e.quikk Technologies Group fizetéseképtelenségéhez vezethet.

4. Az e.quikk Technologies csoport a nyersanyagok, alkatrészecskék és késztermékek szállítása tekintetében harmadik fél beszállítóktól függ. Ha az e.quikk Technologies Group nem tudja fenntartani kapcsolatait a jelenlegi vagy jövőbeli beszállítókkal, ha a beszállítók nem kielégítő árképzési és egyéb feltételeket kínálnak, vagy ha egy beszállító nem vagy nem időben szállítja az e.quikk Technologies Group minőségi, mennyiségi és költségkövetelményeinek megfelelő nyersanyagokat, alkatrészecskéket és késztermékeket, az e.quikk Technologies Group nem tudja ezt időben megtenni, az e.quikk Technologies Group esetleg nem tudja időben és költséghatékony módon vagy a szükséges mennyiségben teljesíteni a vevők megrendeléseit, ami kártérítési igényekhez, megrendelések törléséhez, az értékesítés csökkenéséhez vagy a piaci részesedés elvesztéséhez vezethet, valamint az e.quikk Technologies Group hírnevének romlásához.

5. Az e.quikk Technologies csoport a termékek kiskereskedelmi árával kapcsolatos áralakulástól és a gyártáshoz szükséges alkatrészecskék rendelkezésre állásától függ. A nemzetközi nyersanyagpiacokon a helyzetet egyre inkább a kereslet általános növekedése jellemzi. Az átláthatatlan és egyes esetekben oligopolisztikus kínálati struktúrákkal együtt ez erősen ingadozó, emelkedésre hajlamos árakhoz és ellátási szűk keresztmetszetekhez vezet. Ráadásul az ukrainai konfliktus miatt az általános nyersanyagárak jelentősen megemelkedtek. A nyersanyagárak emelkedése megdrágítja a Kibocsátó beszállítóinak termelési folyamatát. A nyersanyagárak emelkedését a Kibocsátó beszállítói általában megfelelő áremelkedésen keresztül továbbadják vevőiknek, azaz a Kibocsátónak is.

6. Az e.quikk Technologies csoportot terheli annak a kockázata, hogy harmadik felekkel szemben felelősségre vonják a károkat (beleértve a környezeti károkat is), például az akkumulátorcellák nem megfelelő tárolása miatt keletkező tűz miatt, anélkül, hogy erre a célra (elegendő) biztosítási fedezet állna rendelkezésre. Amennyiben az e.quikk Technologies Group olyan károkat (beleértve a környezeti károkat is) felel, amelyekre nincs vagy nem áll rendelkezésre elegendő biztosítási fedezet, ez azt eredményezheti, hogy az e.quikk Technologies Groupnak magas összegű felelősséget kell viselnie, ami akár a Kibocsátó fizetéseképtelenségéhez is vezethet.

7. Az e.quikk Technologies Group az általa tárolt Li-Ion akkumulátorcellák romlásával és elhasználódásával kapcsolatos kockázatoknak van kitéve. Ebben az esetben a cellák értéke a cellák öregedése miatt csökkenne, vagy akár használhatatlannak lennének, aminek következtében az e.quikk Technologies Groupnak újra kellene rendelnie a megfelelő számú cellát. Ez az e.quikk Technologies Group jelentős veszteségeit eredményezheti.

8. Előfordulhat, hogy az e.quikk Technologies Group nem tudja elérni energiatároló rendszereinek és/vagy saját fejlesztésű helyhez kötött töltőhardverének piaci érettségét, és/vagy a piaci érettség elérését követően nem tudja a várt ütemezésben vagy mennyiségben értékesíteni termékeit. Fennáll annak a kockázata, hogy az e.quikk Technologies Group nem lesz képes sikeresen befejezni a jelenleg fejlesztés alatt álló egyes vagy valamennyi termék fejlesztését, aminek következtében az adott termékek nem érik el a piaci érettséget. Továbbá, még egy termék piaci bevezetése után is fennáll annak a kockázata, hogy az e.quikk Technologies Groupnak nem sikerül továbbfejlesztenie az adott terméket, vagy nem sikerül a termékeket az adott alkalmazás sajátos követelményeihez igazítani. Ez azt eredményezné, hogy az e.quikk Technologies Group nem tudná megfelelően vagy sikeresen értékesíteni termékeit, és nem tudna vevőket találni termékeire.

9. Jelenleg nem világos, hogy az e.quikk Technologies Groupnak sikerül-e e-kerékpár-gyártókat vagy e-kerékpár-motorokat gyártó ügyfeleket megnyernie e-kerékpár-akkumulátorai számára. Amennyiben az e.quikk Technologies Groupnak nem sikerülne az e-kerékpár-akkumulátorok vásárlóiként e-kerékpár-gyártókat megnyernie, az e.quikk Technologies Group nem tudna bevételt generálni az általa kifejlesztett e-kerékpár-akkumulátorokból. Ebben az esetben az e.quikk Technologies Groupnak továbbra is a nagykereskedelmi szegmensében folytatott tevékenységekre, valamint a tárolási szegmensében fennmaradó tevékenységekre kellene támaszkodnia, mint egyedüli bevételi forrásokra.

10. Az e.quikk Technologies Group ki van téve az üzleti és üzleti titkok, valamint a technológiák és a know-how megsértésének kockázatának. A technológiák, a know-how és más védett információk, különösen az e.quikk Technologies Group üzleti és üzleti titkai jogosulatlan felhasználásának vagy hozzáféréseinek, illetve harmadik fél általi jogosulatlan ellopásának vagy nyilvánosságra hozatalának jogi üldözése hosszadalmas és költséges peres vagy közigazgatási eljárásokhoz vezethet, és jelentős fenakadást okozhat az üzleti tevékenységben, valamint lekötöheti az egyébként szükséges erőforrásokat.

11. Az e.quikk Technologies Group számos termékkel kapcsolatos, környezetvédelmi, egészségügyi és biztonsági törvény és szabályozás hatálya alá tartozik több joghatóságban, amelyek egyre szigorúbbak. Nincs biztosíték arra, hogy a Csoport bármikor képes lesz megfelelni az összes vonatkozó törvénynek és előírásnak, illetve arra, hogy a jelenlegi és jövőbeli környezetvédelmi, egészségügyi és biztonsági törvényeknek való megfelelés költségei, valamint a múltbeli vagy jövőbeli jogsértésekből eredő kötelezettségek nem befolyásolják lényegesen hátrányosan a Csoport üzleti tevékenységét, pénzügyi helyzetét, működési eredményeit és kilátásait.

12. Az e.quikk Technologies csoport tevékenységei nem biztos, hogy megfelelnek azon számos joghatóság jogi követelményeinek, amelyekben a vállalat működni kíván, különösen a lítium-ion akkumulátorcellák és a bennük lévő hatóanyagok gyártására és forgalmazására vonatkozó jogszabályoknak, amelyek szintén változhatnak. A vonatkozó jogszabályok megsértése harmadik felek kártérítési követeléseit vagy más hátrányos jogi következményeket vonhat maga után, beleértve a csoportos kereseteket és a nemzeti és nemzetközi szabályozó hatóságok végrehajtási intézkedéseit, valamint az üzleti tevékenység korlátozását vagy teljes betiltását az adott joghatóságban. Nincs biztosíték arra, hogy az e.quikk Technologies csoport képes lesz sikeresen kezelni vagy elkerülni az egyes jogi kockázatokat, amelyeknek ki van téve, és az üzleti tevékenységére vonatkozó jogi és szabályozási keretek betartásának elmulasztása - akár szándékosan, akár nem - jelentős következményekkel járhat az üzleti tevékenységére nézve, akár a működésének teljes megszüntetéséig bezárólag.

c) szakasz Az értékpapírokra vonatkozó legfontosabb információk

Melyek az értékpapírok főbb jellemzői?

Az Ajánlati részvények a Társaság 0,01 EUR névértékű törzsrészvényei. ("**Törzsrészvények**") Az Ajánlott részvények nemzetközi értékpapír-azonosító száma (ISIN): NL00150018C3. A Törzsrészvények egymással *egyenrangúak lesznek*, és a Társaság részvényesei jogosultak lesznek az osztalékra és egyéb olyan kifizetésekre, amelyeket az éves beszámoló elfogadása után hirdettek ki, és amelyekből kiderül, hogy az ilyen kifizetések engedélyezettek és kifizetésre kerültek rájuk. A Társaság felszámolása esetén a Társaság részvényesei között a Társaság részvényeinek tulajdonosai között az érdekeltségük arányában kerül felosztásra a bevétel. A Társaság minden egyes törzsrészvénye egy szavazattal jár a Társaság közgyűlésén. Minden Ajánlati Részvényt a holland jog rendelkezéseivel összhangban hoztak létre vagy hoznak létre. A Társaság valamennyi törzsrészvénye azonos jogokat biztosít a tulajdonosai számára, és egyetlen részvény sem biztosít további jogokat vagy előnyöket.

Az Ajánlati Részvények szabad forgalmazhatóságára vonatkozóan nincsenek korlátozások.

A Társaság azon képessége és szándéka, hogy a jövőben osztalékot állapítson meg és fizessen, függ pénzügyi helyzetétől, működési eredményétől, tőkeszükségletétől, befektetési kilátásaitól, a felosztható tartalékok meglététől és a rendelkezésre álló likviditástól, valamint az igazgatóság által relevánsnak ítélt egyéb tényezőktől, amelyek közül néhányat a Társaság nem tud befolyásolni. Az itt leírt korlátozásokra is figyelemmel a Társaság minden rendelkezésre álló pénzeszközt és minden jövőbeni bevételt meg kíván tartani, hogy finanszírozza üzleti tevékenységének további fejlesztését és bővítését.

Hol fognak kereskedni az értékpapírokkal?

A Kibocsátó részvényei jelenleg nem forgalmazhatók államilag szervezett tőzsdén. A Kibocsátó kérelmezheti a teljes alaptőkéjének (beleértve a befektetőknél elhelyezett Ajánlati Részvényeket is) bevezetését egy multilaterális kereskedési rendszerbe (MTF), amely nem lenne államilag szervezett tőzsde ("**Kérelem**"), egy még meghatározandó szimbólum és az ISIN NL00150018C3 alatt. Az adott esetben a bevezetésről szóló döntésről a befektetők a kibocsátó honlapján történő közzététel útján értesülnek.

Melyek az értékpapírokra jellemző legfontosabb kockázatok?

1. A részvényesek ki vannak téve a Kibocsátó fizetéképtelenségének kockázatának, amely a Kibocsátó részvényesei befektetésének részleges vagy teljes elvesztéséhez vezet. A holland fizetéképtelenségi törvények értelmében a Kibocsátó részvényesei csak akkor kapnak kielégítést, ha a Kibocsátó valamennyi hitelezőjét kielégítették. Amennyiben a Kibocsátó pénzügyi helyzete nem elegendő az összes hitelező kielégítésére, a Kibocsátó részvényesei nem részesülnek kártalanításban.
2. Nincs garancia arra, hogy a Társaság részvényeinek likvid piaca a Társaság részvényei számára a kibocsátást követően kialakul. Ezért előfordulhat, hogy a Kibocsátó részvényesei nem tudják értékesíteni részvényeiket.
3. A Társaság részvényesei által a jövőbeni értékesítések, vagy az ilyen értékesítések megtörténtének megítélése negatív hatással lehet a Társaság részvényeinek árfolyamára a részvények esetlegesen alacsony likviditása miatt.

d) szakasz Az értékpapírok nyilvános forgalomba hozatalára és/vagy szabályozott piacra történő bevezetésére vonatkozó legfontosabb információk

Milyen feltételek és menetrend mellett fektethetők be ebbe az értékpapírba?

Ez a Tájékoztató a Társaság 118.823.629 darab törzsrészcévényének forgalomba hozatalára vonatkozik, amely a következőkből áll:

- 8.823.529 Új részvény; és
- legfeljebb 110.000.100 eladási részvény.

A kibocsátás a Holland Királyságban ("**Hollandia**"), a Belga Királyságban ("**Belgium**"), a Német Szövetségi Köztársaságban ("**Németország**"), a Francia Köztársaságban ("**Franciaország**"), a Norvég Királyságban ("**Norvégia**"), a Luxemburgi Nagyhercegségben ("**Luxemburg**") történő nyilvános kibocsátásból áll, az Osztrák Köztársaság ("**Ausztria**"), az Olasz Köztársaság ("**Olaszország**"), Magyarország és a Máltai Köztársaság ("**Málta**"), a Svéd Királyság ("**Svédország**"), valamint az Amerikai Egyesült Államokon ("**Egyesült Államok**") kívüli egyes joghatóságokban történő zártkörű kibocsátások az U. S. rendelet szerinti mentességekkel összhangban. A módosított 1933. évi amerikai értékpapírtörvény ("**U.S. Securities Act**"), Kanada, Ausztrália és Japán.

Ajánlati időszak és előfizetés

Az az időszak, amely alatt a befektetők vételi megbízásokat nyújthatnak be az Ajánlati Részvényekre, várhatóan 2022. december 14-án kezdődik és 2023. december 13-án ér véget ("**Ajánlati időszak**"). Az Ajánlati időszak utolsó napján az Ajánlati Részvények megvásárlására vonatkozó ajánlatokat (i) közép-európai idő szerint 12:00 óráig nyújthatnak be a lakossági befektetők, és (ii) közép-európai idő szerint 14:00 óráig a szakmai és intézményi befektetők. Többszörös vételi megbízások leadása megengedett. A vételi megbízásokra vonatkozóan nincs minimális és/vagy maximális összeg. Az ajánlat intézményi, szakmai és magánbefektetőknek szól. A vételi megbízások és az allokáció kezelése nem függ attól a Társaságtól vagy attól a Társaságtól, amely által vagy amelyen keresztül a vételi megbízásokat leadják.

Hígítás

Közvetlenül az Ajánlattétel előtt a fő részvényes a Társaság részvényeinek és szavazati jogainak több mint 90%-át birtokolta. Az Ajánlattétel befejezését követően és feltételezve, hogy a maximális számú új részvények (és az eladott részvények hiánya) teljes körűen kihelyezésre kerül, valamint feltételezve, hogy a jelenlegi fő részvényes nem jegyezne az új részvényekből, a jelenlegi fő részvényes részesedése és így szavazati joga is a Társaságban 6,28 %-kal, 85,38 %-ra csökken. A kibocsátás befejezését követően és feltételezve a maximális számú Új Részvények, valamint a maximális számú Eladó Részvények teljes körű forgalomba hozatalát, valamint feltételezve, hogy a jelenlegi fő részvényes nem jegyezne Új Részvényeket, a jelenlegi fő részvényes részesedése és így szavazati joga is 100 %-kal 0 %-ra csökken a Társaságban.

Az egy részvényre jutó nettó könyv szerinti érték 2021. december 31-én 0,00027 EUR volt. Az egy részvényre jutó nettó könyv szerinti értéket úgy számítják ki, hogy az összes eszközből - minden esetben a meglévő mértékben - levonják az összes kötelezettséget, céltartalékot és elhatárolást, és ezt az összeget elosztják a forgalomban lévő részvények számával. Az Új részvények teljes körű forgalomba hozatala esetén és a kibocsátás becsült költségei alapján a Társaság mintegy 13 millió EUR nettó bevételhez jutna. Ha a Társaság már 2021. december 31-én megkapta volna ezt az összeget, akkor a nettó könyv szerinti érték körülbelül 0,10 EUR/részvény lett volna (az Új részvények elhelyezése után megnövelt maximális részvénytámszám alapján számítva). Ez a mérleg szerinti saját tőke könyv szerinti értékének azonnali növekedését jelentette volna a meglévő részvényesek számára részvényenként körülbelül 0,10 EUR összegű (37 037,04%), a tőkeemelés jegyzői számára pedig részvényenként 1,60 EUR összegű (94,12%) hígulást. A kibocsátással kapcsolatos költségek becsült összege megközelítőleg 2 millió EUR, amely tartalmazza az AFM-nek, tőzsdei bevezetés esetén az MTF-nek, a kifizetőnek fizetendő díjakat, a bankoknak és pénzügyi szolgáltatók intézményeknek fizetendő jutalékokat és költségeket, jogi és adminisztratív költségeket, valamint a közzétételi költségeket és az esetlegesen felmerülő adókat. A Társaság által fizetendő költségek becsült összege körülbelül 2 millió EUR.

A fent említett várható kibocsátási költségek levonása után, amelyeket a Kibocsátó a teljes forgalomba hozatal esetén becslése szerint a Kibocsátónak körülbelül 13 millió EUR nettó bevétele lenne ("**nettó bevétel**").

A teljes kihelyezési összeg közvetlenül kapcsolódik az üzleti terv szerint kiszámított tőkeszükséglethez. A szükséges alkatrészek megfelelő mennyiségű beszerzése a számított tőkeszükséglet fő mozgatórugójaként azonosított.

Miért készül ez a tájékoztató?

A Társaság a nettó bevétel kb. 20%-át a nagykereskedelmi szegmens üzleti tevékenységének további megalapozására és bővítésére (különösen a nagykereskedelmi tevékenységhez szükséges akkumulátorcellák megrendelésére, az anyagraktár kialakítására és marketingre), a nettó bevétel kb. 15%-át az otthoni és ipari tárolórendszerek piaci érettségéhez szükséges fejlesztési munkák befejezésére (különösen a szükséges prototípusok elkészítésére, műszaki dokumentációra és TÜV-tanúsításra), valamint az e-bike akkumulátorokra, és kb. 15%-át az e-bike akkumulátorokra kívánja fordítani. A nettó bevétel 45%-a az otthoni és ipari tárolórendszerek, valamint az e-bike akkumulátorok piacra lépésének biztosítására (különösen marketing, a gyártáshoz szükséges nyersanyagok és alkatrészek raktárának előfinanszírozása és egy kisebb késztermék-raktár), valamint az e.quick Technologies csoport folyamatos működési tevékenységére. A nettó bevétel fennmaradó kb. 20%-a likviditási

tartalékként szolgál. A kibocsátási nettó bevétel felhasználási céljainak rangsorolása az előző mondatban említett sorrendben történik.

A Társaság a későbbiekben kérelmezni kívánja teljes alaptőkéjének (beleértve a befektetőknél elhelyezett Ajánlati Részvényeket is) multilaterális kereskedési rendszerbe (MTF) történő bevezetését, hogy szélesebb körű hozzáférést kapjon a tőkepiacokhoz, és finanszírozni tudja üzleti tevékenységének jövőbeni növekedését és fejlesztését. A Kibocsátó azonban fenntartotta magának a jogot, hogy a tőkepiaci tanácsadóival folytatott megbeszélések alapján és a tőzsdei jegyzési kérelem időpontjában fennálló tőkepiaci helyzettől függően döntsön arról, hogy a részvények tőzsdére kerüljenek-e vagy sem.

A kibocsátásra nem vonatkozik a jegyzési megállapodás, amely biztos kötelezettségvállaláson alapul.

A Társaság úgy véli, hogy a kibocsátás és (adott esetben) egy későbbi szakaszban a tőzsdei bevezetés logikus következő lépés a fejlődésében, és hogy az időzítés megfelelő, tekintettel a Társaság jelenlegi profiljára és érettségi szintjére. A Társaság úgy véli, hogy a Társaság a kibocsátással további tőketámogatást kap (i) a termékfejlesztéshez és a kutatás-fejlesztési tevékenységekhez, valamint (ii) a Társaság és leányvállalatai általános kereskedelmi fejlesztéséhez. A későbbi szakaszban történő bevezetés (adott esetben) további hozzáférést biztosít a Társaság számára a tőkepiacokhoz, amelyet a Társaság további növekedésének támogatására és fejlesztésére, valamint üzleti tevékenységének finanszírozására használhat fel. A Társaság arra számít, hogy a kibocsátás és a későbbi szakaszban történő bevezetés (adott esetben) új, hosszú távú részvényesi bázist teremt, valamint likviditást biztosít a meglévő és jövőbeli részvényesek számára. A Társaságnak az a szándéka, hogy a Bevezetéskor, illetve egy későbbi szakaszban a bevezetéskor (az esettől függően) a törzsrészvényekben jelentős szabad részvényállományt hozzon létre.

A Társaság az új részvények értékesítéséből származó bevételt (a díjak és jutalékok levonása után) a Társaság kapja meg. Krizsán Károly úr a Kibocsátó végső részvényese. Ennek megfelelően a Társaságnak és Krizsán Károly úrnak érdeke fűződik a Kibocsátás sikeréhez. Az Eladó Részvényes az Eladott Részvények értékesítéséből származó bevételt (a díjak és jutalékok levonása után) kapja meg. Ennek megfelelően az Eladó Részvényes, valamint annak egyedüli részvényese, Krizsán Károly úr, érdekelt az Ajánlattétel sikerében. Továbbá az Eladó Részvényesnek, valamint Krizsán Károly úrnak, mint az Eladó Részvényes egyedüli részvényesének érdeke fűződik az Új Részvények kibocsátásának végrehajtásához a Kibocsátó likviditási helyzetének javulása miatt a Kibocsátás teljes vagy részleges végrehajtása esetén. Krizsán Károly úr a Kibocsátó vezérigazgatójaként tagja a Társaság igazgatóságának. Krizsán Károly úr a Társaság igazgatótanácsának tagjaként összeférhetetlenségnek lehet kitéve, mivel egyszerre közvetett fő részvényes és közvetett értékesítő részvényes. Érdekei közvetett fő részvényesként és közvetett értékesítő részvényesként eltérhetnek a Kibocsátó vezérigazgatójaként fennálló érdekeitől. Krizsán Károly úr továbbá az E-Stream KGaA felügyelőbizottságának is tagja. Az E-Stream KGaA felügyelőbizottságának tagjaként Krizsán Károly úr összeférhetetlenségnek lehet kitéve. Az E-Stream KGaA felügyelőbizottsági tagjaként fennálló érdekei eltérhetnek a Kibocsátó vezérigazgatójaként fennálló érdekeitől, valamint a közvetett fő részvényes és közvetett értékesítő részvényes érdekeitől.

A kibocsátásban vagy az ajánlatban érintett természetes vagy jogi személyeknek nincs más érdekeltisége.

A fent említett, az ajánlattételben való érdekeltiségek egyike sem jelent összeférhetetlenséget vagy potenciális összeférhetetlenséget. Következésképpen az Ajánlattétellel kapcsolatban nincs összeférhetlenség.

V. ITALIAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

The Italian translation of the summary below has not been part of the approval process of the Prospectus by the AFM.

La traduzione italiana della sintesi che segue non ha fatto parte del processo di approvazione del Prospetto da parte dell'AFM.

Nel caso di termini che possono essere definiti in modo diverso, prevarrà la sintesi in inglese del Prospetto informativo.

SINTESI DEL PROSPETTO INFORMATIVO

Sezione a) Introduzione, contenente avvertenze

Descrizione dei titoli:

Il presente prospetto (il "**Prospetto**") si riferisce all'offerta pubblica di 118.823.629 azioni ordinarie del capitale sociale di e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Società**" o "**Emittente**" e, insieme alle sue controllate, "**Gruppo e.quikk Technologies**") del valore nominale di 0,01 euro ciascuna (le "**Azioni Ordinarie**") ("**Offerta**"), composta da:

- 8.823.529 Azioni Ordinarie della Società di nuova emissione derivanti da un aumento di capitale a fronte di conferimenti in denaro con esclusione del diritto di sottoscrizione degli azionisti esistenti deliberato dall'assemblea straordinaria della Società il 02. Dicembre 2022 ("**Nuove Azioni**") e
- Fino a 110.000.100 azioni ordinarie esistenti della Società in vendita da parte di e.quikk Technologies Service & IT B.V. ("**Azionista Venditore**") ("**Azioni in Vendita**" e insieme alle Nuove Azioni "**Azioni in Offerta**") (ISIN: NL00150018C3)

Identità e dati di contatto dell'Emittente:

e.quikk Technologies N.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, Paesi Bassi. Identificatore di persona giuridica ("**LEI**") 984500E37D6F01F0B003, telefono: +31-20 532 24-00, sito web: www.equikk.com.

Identità e dati di contatto di E-Stream GmbH & Co. KGaA:

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Moenchengladbach, Germania. LEI: 894500JPYI28QSIFZM88, telefono: +49 2166-45130, sito web: www.equikk.com.

Identità e dati di contatto dell'autorità competente che approva il prospetto:

Autorità olandese per i mercati finanziari (AFM), P.O. Box 11723, 1001 GS, Amsterdam, Paesi Bassi, telefono: +31(0)20-797 2000, sito web: www.afm.nl.

Data di approvazione del Prospetto informativo: 13. Dicembre 2022

Avvertenze:

La sintesi deve essere letta come introduzione al Prospetto informativo. Qualsiasi decisione di investire nei titoli deve basarsi sulla considerazione del Prospetto informativo nel suo complesso da parte dell'investitore. L'investitore potrebbe perdere tutto o parte del capitale investito. Nel caso in cui un reclamo relativo alle informazioni contenute in un prospetto sia portato in tribunale, l'investitore ricorrente potrebbe, in base al diritto nazionale, dover sostenere le spese di traduzione del prospetto prima dell'avvio del procedimento legale. La responsabilità civile riguarda solo le persone che hanno presentato la nota di sintesi, compresa la sua traduzione, ma solo se la nota di sintesi è fuorviante, imprecisa o incoerente, se letta insieme alle altre parti del prospetto, o se non fornisce, se letta insieme alle altre parti del prospetto, informazioni fondamentali per aiutare gli investitori a valutare se investire in tali strumenti finanziari.

Sezione b) Informazioni chiave sull'Emittente

Chi è l'emittente dei titoli?

L'Emittente dei titoli è e.quikk Technologies N.V. con sede legale ad Amsterdam, Paesi Bassi. L'Emittente è una società pubblica (*naamloze vennootschap*) di diritto olandese ed è stata registrata presso la Camera di Commercio olandese (*Kamer van Koophandel*) con il numero <77=97<9, LEI: 984500E37D6F01F0B003.

L'Emittente ha un consiglio monistico composto da tre persone, di cui un Amministratore esecutivo (*uitvoerend bestuurder*) e due Amministratori non esecutivi (*niet-uitvoerend bestuurders*). Karoly Krizsan sarà l'Amministratore esecutivo e Rolf Wemmi e Roel van Echten gli Amministratori non esecutivi.

Oltre alle informazioni sull'Emittente, il presente Prospetto contiene anche informazioni su E-Stream GmbH & Co. KGaA ("**E-Stream KGaA**"). L'Emittente è stato fondato nel luglio 2021. Dopo il conferimento di tutte le azioni di E-Stream KGaA e del suo

General Partner E-Stream Management GmbH all'Emittente nel corso dell'aumento di capitale contro conferimento in natura nel giugno 2022, l'Emittente agisce come una holding del Gruppo e.quikk Technologies. Il Gruppo e.quikk Technologies svolge la propria attività operativa dalla Germania attraverso E-Stream KGaA, unica controllata attiva dell'Emittente.

Prima del conferimento delle sue azioni nell'Emittente, la stessa E-Stream KGaA ha iniziato la sua attività nel febbraio 2020. Il Gruppo E.quikk Technologies, tramite E-Stream KGaA, opera in due settori di attività: Il primo segmento di attività è la vendita all'ingrosso di celle per batterie agli ioni di litio ("celle rotonde", in particolare nei formati industriali 18650 e 21700) ("**Segmento all'ingrosso**"). Il secondo segmento di attività è attualmente lo sviluppo di sistemi di accumulo di energia domestici e industriali in grado di caricare le batterie in modo particolarmente efficiente e rapido grazie alla loro speciale capacità di ricarica rapida, lo sviluppo di hardware di ricarica stazionaria proprietario per il settore della mobilità elettrica e lo sviluppo di una batteria per biciclette elettriche da utilizzare in biciclette elettriche e cargo ("**Segmento Storage**"). Lo sviluppo dei sistemi di accumulo di energia domestici e industriali e della batteria per e-bike è attualmente affidato al dipartimento di ricerca e sviluppo ("**Dipartimento R&D**") del Gruppo e.quikk Technologies, che fa parte del Segmento Storage.

Attualmente, l'obiettivo principale delle attività commerciali del Gruppo e.quikk Technologies è l'ulteriore sviluppo e l'espansione delle attività di vendita all'ingrosso di celle per batterie agli ioni di litio nel segmento Wholesale.

E-Stream KGaA è una società in accomandita per azioni (*Kommanditgesellschaft auf Aktien*) di diritto tedesco con sede legale in Am Ringofen 26, 41189 Moenchengladbach, Germania e iscritta al Registro delle Imprese (*Handelsregister*) del Tribunale Distrettuale (*Amtsgericht*) di Duisburg con HRB 32525, LEI: 894500JPY128QSIFZM88.

E-Stream Management GmbH, Düsseldorf, Germania, iscritta al Registro delle Imprese (*Handelsregister*) del Tribunale distrettuale (*Amtsgericht*) di Düsseldorf con HRB 91077, in qualità di socio accomandatario di E-Stream KGaA, è responsabile della gestione e della rappresentanza di E-Stream KGaA. Gli amministratori delegati di E-Stream Management GmbH sono Thomas Krämer e Dirk Köster.

Alla data del presente Prospetto, oltre il 90% delle azioni della Società è di proprietà di e.quikk Technologies Service & IT B.V. e.quikk Technologies Service & IT B.V. è stata costituita come società a responsabilità limitata (*besloten vennootschappen met beperkte aansprakelijkheid*) ai sensi delle leggi dei Paesi Bassi il 9 luglio 2021. E.quikk Technologies Service & IT B.V. è in grado di esercitare un controllo diretto sulla Società. L'unico azionista di e.quikk Technologies Service & IT B.V. è Károly Krizsán, che è anche membro del Consiglio di Sorveglianza di E-Stream KGaA. L'Emittente è pertanto controllata (indirettamente) da Károly Krizsán.

E-Stream KGaA ha un capitale sociale di 1.594.500,00 euro suddiviso in 1.594.500 azioni senza valore nominale. L'Emittente è l'unico azionista di tutte le 1.594.500 azioni di E-Stream KGaA.

Il bilancio di apertura della Società al 13 luglio 2021 è stato sottoposto a revisione contabile da parte di Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, Paesi Bassi ("**Endymion**") e ha ricevuto una relazione di revisione senza riserve. Il bilancio della società per l'esercizio finanziario al 31 dicembre 2021 è stato verificato dalla società di revisione ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Amburgo, Germania ("**ESC**") e ha emesso una relazione di revisione senza riserve. I bilanci di E-Stream KGaA per l'esercizio breve dal 12 novembre 2019 al 31 dicembre 2019 e per l'esercizio al 31 dicembre 2020 sono stati revisionati dalla società di revisione finanziaria indipendente MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 1062. Juni 106 - 108, 10623 Berlino, Germania ("**MSW**") e per l'esercizio finanziario al 31 dicembre 2021 sono stati controllati dalla società di revisione finanziaria ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Amburgo, Germania, che ha emesso una relazione di revisione senza riserve.

Quali sono le principali informazioni finanziarie relative all'Emittente?

Le principali informazioni finanziarie di seguito riportate sono tratte dallo stato patrimoniale di apertura dell'Emittente sottoposto a revisione contabile al 13 luglio 2021, redatto in conformità agli International Financial Reporting Standards emanati dall'International Accounting Standards Board (IASB) e adottati dall'Unione Europea ("**IFRS**"), nonché dal bilancio di esercizio dell'Emittente sottoposto a revisione contabile al 31 dicembre 2021, redatto in conformità agli IFRS.

Voci selezionate del conto economico in euro, IFRS	13 luglio 2021
	- 31 dicembre 2021 (certificato)
Ricavi totali	0,00
Utile/perdita operativa o un'altra misura analoga di performance finanziaria utilizzata dall'emittente nei bilanci	-45,296
Utile o perdita netta (per il bilancio consolidato) prospetto dell'utile o della perdita attribuibile ai possessori di azioni della capogruppo)	-45,296

Crescita dei ricavi su base annua	N.D.
Margine di profitto operativo	N.D.
Margine di profitto netto	N.D.
Utile per azione	-45,296

Posizioni selezionate dell'apertura bilancio (in euro)	31 dicembre 2021 (IFRS) revisionato	13 luglio 2021 (IFRS) revisionato
Totale attività	75,771	1.00
Patrimonio netto totale	29,704	1.00
Indebitamento finanziario netto (debiti a lungo termine più debiti a breve termine meno la liquidità)	46,067	0.00

Rendiconto finanziario in euro, IFRS	13 luglio 2021 - 31 dicembre 2021 (certificato)
Flussi di cassa netti da attività operative	-45,296
Flussi di cassa netti da attività di investimento	0,00
Flussi di cassa netti da attività di finanziamento	0,00

Quali sono le principali informazioni finanziarie relative a E-Stream GmbH & Co. KGaA?

Le informazioni finanziarie chiave riportate di seguito derivano dal bilancio certificato di E-Stream KGaA, redatto in conformità agli IFRS, per l'esercizio breve dal 12 novembre 2019 al 31 dicembre 2019 e per l'esercizio al 31 dicembre 2020, nonché dal bilancio intermedio non certificato di E-Stream KGaA, redatto in conformità agli IFRS, al 31 dicembre 2021, compresi i dati comparativi per lo stesso periodo dell'anno precedente.

Voci selezionate del conto economico in euro, IFRS	1° gennaio 2021 - 31 dicembre 2021 (certificato)	1° gennaio 2020 - 31 dicembre 2020 (certificato)	12 novembre 2019 - 31 dicembre 2019 (certificato)
Ricavi totali	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Utile / perdita	-610,545	-259,112	-11,372
Voci di bilancio selezionate in euro, IFRS	31 dicembre 2021 (certificato)	31 dicembre 2020 (certificato)	31 dicembre 2019 (certificato)
Totale attività	1,763,473	253,898	49,407
Patrimonio netto totale	1,247,970	99,516	38,628
Rendiconto finanziario in euro, IFRS	1° gennaio 2021 - 31 dicembre 2021 (certificato)	1° gennaio 2020 - 31 dicembre 2020 (certificato)	12 novembre 2019 - 31 dicembre 2019 (certificato)
Flussi di cassa netti da attività operative	-207,131	-322,285	714
Flussi di cassa netti da attività di investimento	-1,332,637	-2,819	47,926
Flussi di cassa netti da attività di finanziamento	1,542,712	319,229	50,000

Quali sono i principali rischi specifici dell'Emittente?

1. L'Emittente ed E-Stream KGaA sono entrambe società in fase di avviamento, prive di una propria storia operativa, che attualmente hanno un'attività limitata, un basso numero di dipendenti e che finora hanno generato solo ricavi o vendite limitate. Il segmento Wholesale deve ancora essere consolidato, sviluppato ed espanso. Lo sviluppo dei suoi sistemi di accumulo di energia e di una batteria per biciclette elettriche deve ancora essere completamente avviato. La maggior parte degli accordi con altre aziende necessari per sviluppare ulteriormente le attività commerciali del Gruppo e.quikk Technologies non sono ancora stati conclusi. Non è certo che il previsto sviluppo delle attività commerciali abbia successo e mostri i risultati attesi. Nel caso in cui il Gruppo e.quikk Technologies non dovesse riuscirci, è prevedibile un'insolvenza del Gruppo e.quikk Technologies.
2. In quanto start-up, l'attività del Gruppo e.quikk Technologies dipende attualmente da contratti con un numero ridotto di clienti e anche per il futuro, in una fase successiva dello sviluppo aziendale previsto per il Gruppo e.quikk Technologies, si prevede che una parte consistente delle vendite del Gruppo e.quikk Technologies sarà attribuibile a un numero limitato di clienti chiave. Se uno o più contratti con tali clienti non venissero stipulati, interrotti o rinnovati a condizioni meno favorevoli, la posizione finanziaria e i risultati operativi del Gruppo e.quikk Technologies potrebbero risentirne negativamente, fino a portare all'insolvenza del Gruppo e.quikk Technologies.
3. Il Gruppo e.quikk Technologies dipende attualmente da un distributore come unica fonte di approvvigionamento di celle per batterie da vendere nel proprio Segmento Wholesale. Se il distributore non dovesse rispettare i suoi obblighi contrattuali o se il rapporto contrattuale dovesse terminare e il Gruppo e.quikk Technologies non fosse in grado di trovare un distributore alternativo a condizioni accettabili nel breve termine, il Gruppo e.quikk Technologies non sarebbe in grado di continuare la sua attuale unica attività commerciale generatrice di ricavi, il che potrebbe portare all'insolvenza del Gruppo e.quikk Technologies.
4. Il Gruppo e.quikk Technologies dipende da fornitori terzi per la consegna di materie prime, componenti e prodotti finiti. Se e.quikk Technologies Group non riesce a mantenere i rapporti con i fornitori attuali o futuri, se i fornitori offrono prezzi e altre condizioni non soddisfacenti o se un fornitore non riesce a fornire materie prime, componenti e prodotti finiti che soddisfino i requisiti di qualità, quantità e costo di e.quikk Technologies Group, o non riesce a farlo in tempo, e.quikk Technologies Group potrebbe non essere in grado di evadere gli ordini dei clienti in modo tempestivo ed economico o nelle quantità richieste, il che potrebbe comportare richieste di risarcimento danni, cancellazioni di ordini, diminuzione delle vendite o perdita di quote di mercato e un danno alla reputazione di e.quikk Technologies Group.
5. Il Gruppo e.quikk Technologies dipende dall'andamento dei prezzi delle materie prime per quanto riguarda il prezzo al dettaglio dei prodotti e la disponibilità dei componenti necessari per la produzione. La situazione dei mercati internazionali delle materie prime è sempre più caratterizzata da un aumento generale della domanda. In combinazione con strutture di fornitura non trasparenti e in alcuni casi oligopolistiche, ciò porta a prezzi altamente fluttuanti con tendenza all'aumento e a strozzature nell'offerta. Inoltre, a causa del conflitto in Ucraina, i prezzi complessivi delle materie prime sono aumentati in modo significativo. L'aumento dei prezzi delle materie prime rende più costoso il processo produttivo dei fornitori dell'Emittente. L'aumento dei prezzi delle materie prime viene solitamente trasferito dai fornitori dell'Emittente ai loro clienti, quindi anche all'Emittente, attraverso un corrispondente aumento dei prezzi.
6. Il Gruppo e.quikk Technologies è soggetto al rischio di essere responsabile nei confronti di terzi per danni (anche ambientali), ad esempio in seguito a incendi dovuti allo stoccaggio improprio delle celle delle batterie, senza che sia disponibile una copertura assicurativa (sufficiente) a tale scopo. Nel caso in cui il Gruppo e.quikk Technologies sia responsabile per danni (compresi i danni ambientali) per i quali non esiste una copertura assicurativa o solo una copertura insufficiente, ciò potrebbe comportare elevati importi di responsabilità a carico del Gruppo e.quikk Technologies stesso, che potrebbero persino portare all'insolvenza dell'Emittente.
7. Il Gruppo e.quikk Technologies è soggetto a rischi legati al deterioramento e all'esaurimento delle celle delle batterie agli ioni di litio da esso conservate. In tal caso, le celle avrebbero un valore inferiore a causa dell'invecchiamento delle celle stesse o sarebbero addirittura inutilizzabili, con la conseguenza che il Gruppo e.quikk Technologies dovrebbe riordinare il rispettivo numero di celle. Ciò può comportare perdite significative per e.quikk Technologies Group.
8. Il Gruppo e.quikk Technologies potrebbe non essere in grado di raggiungere la maturità di mercato dei propri sistemi di accumulo di energia e/o dell'hardware di ricarica stazionario proprietario e/o, una volta raggiunta la maturità di mercato, di commercializzare i propri prodotti nei tempi o nelle quantità previste. Esiste il rischio che il Gruppo e.quikk Technologies non sia in grado di completare con successo il lavoro di sviluppo di singoli o di tutti i prodotti attualmente in fase di sviluppo, con la conseguenza che i rispettivi prodotti potrebbero non raggiungere la maturità di mercato. Inoltre, anche dopo il lancio sul mercato di un prodotto, c'è il rischio che e.quikk Technologies Group non riesca a sviluppare ulteriormente il prodotto in questione o ad adattarlo ai requisiti specifici della rispettiva applicazione. Ciò comporterebbe che e.quikk Technologies Group non sia in grado di commercializzare i propri prodotti in modo adeguato o con successo e di trovare acquirenti per i propri prodotti.
9. Attualmente non è chiaro se il Gruppo e.quikk Technologies riuscirà ad attirare produttori di biciclette elettriche o motori per biciclette elettriche come clienti per le sue batterie per biciclette elettriche. Nel caso in cui e.quikk Technologies Group non riuscisse ad attirare produttori di biciclette elettriche come clienti per le sue batterie per e-bike, e.quikk Technologies Group non sarebbe in grado di generare alcun ricavo dalle batterie per e-bike che ha sviluppato. In questo caso, il Gruppo e.quikk Technologies dovrebbe continuare a fare affidamento sulle attività del Segmento Wholesale e sulle restanti attività del Segmento Storage come uniche fonti di reddito.

10. Il Gruppo e.quikk Technologies è esposto al rischio di violazione dei segreti aziendali e commerciali, nonché delle tecnologie e del suo know-how. Il perseguimento legale dell'uso o dell'accesso non autorizzato, del furto non autorizzato o della divulgazione delle tecnologie, del know-how e di altre informazioni protette da parte di terzi, in particolare dei segreti commerciali e aziendali del Gruppo e.quikk Technologies, può comportare controversie o procedimenti amministrativi lunghi e costosi e può causare un'interruzione significativa delle attività aziendali e impegnare risorse altrimenti necessarie.

11. Il Gruppo e.quikk Technologies è soggetto a numerose leggi e normative relative ai prodotti, all'ambiente, alla salute e alla sicurezza in diverse giurisdizioni, che stanno diventando sempre più severe. Non vi è alcuna garanzia che il Gruppo sia in grado di rispettare sempre tutte le leggi e i regolamenti applicabili, o che i costi di conformità alle leggi attuali e future in materia di ambiente, salute e sicurezza, e le responsabilità derivanti da violazioni passate o future, non incidano materialmente in modo negativo sull'attività, sulle condizioni finanziarie, sui risultati delle operazioni e sulle prospettive del Gruppo.

12. Le attività del Gruppo e.quikk Technologies potrebbero non essere conformi ai requisiti di legge nelle numerose giurisdizioni in cui intende operare, in particolare quelle che regolano la produzione e la distribuzione delle celle per batterie agli ioni di litio e dei principi attivi in esse contenuti, che sono anch'esse soggette a modifiche. Le violazioni delle rispettive leggi possono portare a richieste di risarcimento danni da parte di terzi o ad altre conseguenze legali negative, tra cui azioni collettive e misure di applicazione da parte delle autorità di regolamentazione nazionali e internazionali, nonché la restrizione o il divieto totale di attività commerciali nella rispettiva giurisdizione. Non vi è alcuna garanzia che il Gruppo e.quikk Technologies sia in grado di gestire o evitare con successo ciascuno dei rischi legali a cui è esposto, e il mancato rispetto dei quadri legali e normativi a cui è soggetta la sua attività può, intenzionalmente o meno, avere conseguenze significative per la sua attività, fino alla completa cessazione delle operazioni.

Sezione c) Informazioni chiave sui titoli

Quali sono le caratteristiche principali dei titoli?

Le Azioni in Offerta sono azioni ordinarie della Società con un valore nominale di 0,01 EUR. (le "**Azioni Ordinarie**") Numero di identificazione internazionale dei titoli (ISIN) delle Azioni d'Offerta: NL00150018C3. Le Azioni ordinarie avranno *pari* rango tra loro e gli azionisti della Società avranno diritto ai dividendi e alle altre distribuzioni dichiarate dopo l'adozione del bilancio annuale che dimostri che tale distribuzione è consentita e pagata su di esse. In caso di liquidazione della Società, gli eventuali proventi saranno distribuiti ai titolari delle azioni della Società in proporzione ai loro interessi. Ogni azione ordinaria della Società dà diritto a un voto nell'assemblea degli azionisti della Società. Tutte le Azioni d'offerta sono state o saranno create in conformità alle disposizioni della legge olandese. Tutte le azioni ordinarie della Società conferiscono ai titolari gli stessi diritti e nessuna azione conferisce diritti o vantaggi aggiuntivi.

Non vi sono restrizioni alla libera negoziabilità delle Azioni in Offerta.

La capacità e l'intenzione della Società di dichiarare e pagare dividendi in futuro dipenderà dalla sua posizione finanziaria, dai risultati delle operazioni, dal fabbisogno di capitale, dalle prospettive di investimento, dall'esistenza di riserve distribuibili e di liquidità disponibile e da altri fattori che il Consiglio di amministrazione potrà ritenere rilevanti e alcuni di questi fattori sono al di fuori del controllo della Società. Fatte salve le limitazioni qui descritte, la Società intende trattenere tutti i fondi disponibili e gli eventuali utili futuri per finanziare l'ulteriore sviluppo e l'espansione della propria attività.

Dove saranno negoziati i titoli?

Attualmente, le azioni dell'Emittente non sono negoziabili in una borsa valori pubblica. L'Emittente può richiedere l'ammissione dell'intero capitale sociale (comprese le Azioni di Offerta collocate presso gli investitori) alla negoziazione presso un sistema multilaterale di negoziazione (MTF), che non sia una borsa valori statale ("**Richiesta**"), con un simbolo da determinare e un ISIN NL00150018C3. La decisione sull'ammissione sarà comunicata agli investitori mediante pubblicazione sul sito web dell'emittente.

Quali sono i principali rischi specifici dei titoli?

1. Gli azionisti sono soggetti al rischio di insolvenza dell'Emittente con conseguente perdita parziale o totale dell'investimento degli azionisti dell'Emittente. Ai sensi della legge olandese sull'insolvenza, gli azionisti dell'Emittente saranno soddisfatti solo dopo che tutti i creditori dell'Emittente saranno stati soddisfatti. Se le condizioni finanziarie dell'Emittente non sono sufficienti a soddisfare tutti i creditori, l'azionista dell'Emittente non riceverà alcun risarcimento.
2. Non vi è alcuna garanzia che a seguito dell'Offerta si sviluppi un mercato liquido per le azioni della Società. Pertanto, gli azionisti dell'Emittente potrebbero non essere in grado di vendere le proprie azioni.
3. Le future vendite da parte degli azionisti della Società, o la percezione che tali vendite si verifichino, potrebbero avere un impatto negativo sul prezzo delle azioni della Società a causa della potenziale scarsa liquidità delle azioni.

Sezione d) Informazioni chiave sull'offerta di titoli al pubblico e/o sull'ammissione alla negoziazione in un mercato regolamentato

A quali condizioni e secondo quale calendario posso investire in questo titolo?

Il presente Prospetto informativo si riferisce all'Offerta di 118.823.629 Azioni ordinarie della Società, costituite da:

- 8.823.529 Nuove Azioni; e
- fino a 110.000.100 Azioni di Vendita.

L'Offerta consiste in un'offerta pubblica nel Regno dei Paesi Bassi ("**Paesi Bassi**"), nel Regno del Belgio ("**Belgio**"), nella Repubblica Federale di Germania ("**Germania**"), nella Repubblica Francese ("**Francia**"), nel Regno di Norvegia ("**Norvegia**"), nel Granducato di Lussemburgo ("**Lussemburgo**"), Repubblica d'Austria ("**Austria**"), Repubblica d'Italia ("**Italia**"), Ungheria e Repubblica di Malta ("**Malta**"), Regno di Svezia ("**Svezia**"), e collocamenti privati in alcune giurisdizioni diverse dagli Stati Uniti d'America ("**Stati Uniti**") in conformità alle esenzioni previste dalla Regulation S dello U. S. Securities Act del 1933, in conformità alle esenzioni previste dalla Regulation S del 1933. Securities Act 1933, come modificato, ("**U.S. Securities Act**"), Canada, Australia e Giappone.

Periodo di offerta e abbonamento

Il periodo durante il quale gli investitori possono presentare ordini di acquisto per le Azioni in Offerta dovrebbe iniziare il 14 dicembre 2022 e scadere il 13 dicembre 2023 ("**Periodo di Offerta**"). L'ultimo giorno del Periodo di Offerta, le offerte di acquisto delle Azioni in Offerta possono essere presentate (i) fino alle 12:00 (ora dell'Europa centrale) dagli investitori retail e (ii) fino alle 14:00 (ora dell'Europa centrale) dagli investitori professionali e istituzionali. Sono consentiti ordini di acquisto multipli. Non è previsto un importo minimo e/o massimo per gli ordini di acquisto. L'offerta è rivolta a investitori istituzionali, professionali e privati. Il trattamento degli ordini di acquisto e dell'assegnazione non dipende dalla Società dalla quale o attraverso la quale vengono effettuati.

Diluizione

Immediatamente prima dell'Offerta, l'Azionista di Riferimento detiene oltre il 90% delle azioni e dei diritti di voto della Società. A seguito del completamento dell'Offerta e nell'ipotesi di collocamento integrale del numero massimo di Nuove Azioni (e di nessuna Azione in Vendita) e nell'ipotesi che l'attuale Azionista di Riferimento non sottoscriva alcuna delle Nuove Azioni, la partecipazione e quindi anche i diritti di voto dell'attuale Azionista di Riferimento nella Società si ridurranno del 6,28% all'85,38%. A seguito del completamento dell'Offerta e nell'ipotesi di collocamento integrale del numero massimo di Nuove Azioni e del numero massimo di Azioni di Vendita e nell'ipotesi che l'attuale Azionista di Riferimento non sottoscriva alcuna delle Nuove Azioni, la partecipazione e quindi anche i diritti di voto dell'attuale Azionista di Riferimento nella Società si ridurranno del 100 % allo 0 %.

Il valore contabile netto per azione al 31 dicembre 2021 era di 0,00027 EUR. Il valore contabile netto per azione è calcolato deducendo dal totale delle attività - in ogni caso nella misura esistente - il totale delle passività, degli accantonamenti e dei ratei e dividendo questo importo per il numero di azioni in circolazione. Se le Nuove Azioni fossero collocate per intero e sulla base dei costi stimati dell'emissione, la Società riceverebbe un ricavo netto di circa 13 milioni di euro. Se la Società avesse già ricevuto questo importo al 31 dicembre 2021, il valore contabile netto sarebbe stato di circa 0,10 euro per azione (calcolato sulla base del numero massimo aumentato di azioni dopo il collocamento delle Nuove Azioni). Ciò avrebbe comportato un aumento immediato del valore contabile del patrimonio netto per un importo di circa 0,10 euro per azione degli azionisti esistenti (37.037,04%) e una diluizione per i sottoscrittori dell'aumento di capitale di 1,60 euro per azione (94,12%). Le spese relative all'Offerta sono stimate in circa 2 milioni di euro e comprendono le commissioni dovute all'AFM, al sistema multilaterale di negoziazione in caso di quotazione, al Soggetto incaricato dei pagamenti, le commissioni e le spese dovute a banche e istituti di servizi finanziari e le spese legali e amministrative, nonché le spese di pubblicazione e le eventuali imposte applicabili. Si stima che le spese a carico della Società ammontino a circa 2 milioni di euro.

Dopo aver dedotto i suddetti costi di emissione previsti, stimati dall'Emittente in caso di collocamento integrale, l'Emittente avrebbe un ricavo netto di circa 13 milioni di euro ("**Ricavo netto**").

L'importo del collocamento completo si riferisce direttamente al fabbisogno di capitale calcolato in base al piano aziendale. L'approvvigionamento delle parti necessarie in quantità sufficiente è stato identificato come il principale fattore che determina il fabbisogno di capitale calcolato.

Perché viene redatto questo Prospetto informativo?

La Società intende utilizzare circa il 20% dei proventi netti per l'ulteriore creazione ed espansione delle attività commerciali nel segmento Wholesale (in particolare per gli ordini di celle per batterie per le attività di vendita all'ingrosso, per l'allestimento del magazzino materiali e per la commercializzazione), circa il 15% dei proventi netti per la finalizzazione del lavoro di sviluppo necessario per la maturità sul mercato dei sistemi di accumulo domestici e industriali (in particolare per la costruzione dei prototipi necessari, la documentazione tecnica e la certificazione TÜV) e delle batterie per biciclette elettriche e circa il 45% dei proventi netti per garantire l'ingresso sul mercato dei sistemi di accumulo domestici e industriali e delle batterie per biciclette elettriche (in particolare per la commercializzazione, il prefinanziamento del magazzino per le materie prime e i componenti

necessari alla produzione e un piccolo magazzino per le batterie. 45% dei proventi netti per garantire l'ingresso sul mercato dei sistemi di accumulo domestico e industriale e delle batterie per biciclette elettriche (in particolare per il marketing, il prefinanziamento del magazzino per le materie prime e i componenti necessari alla produzione e un piccolo magazzino per le scorte di prodotti finiti) e per l'attività operativa corrente del Gruppo e.quikk Technologies. Il restante 20% circa dei proventi netti servirà come riserva di liquidità. L'ordine di priorità degli scopi per i quali i proventi netti dell'emissione devono essere utilizzati sarà effettuato nell'ordine in cui sono menzionati nella frase precedente.

La Società intende richiedere l'ammissione dell'intero capitale sociale (comprese le Azioni in Offerta collocate presso gli investitori) alla negoziazione su un sistema multilaterale di negoziazione (MTF) in una fase successiva, per ottenere un più ampio accesso ai mercati dei capitali e per finanziare la crescita e lo sviluppo futuri della propria attività. Tuttavia, l'Emittente si è riservato il diritto di decidere, di concerto con i propri consulenti per i mercati dei capitali e a seconda della situazione dei mercati dei capitali al momento della richiesta di quotazione, se le azioni dovranno essere quotate o meno.

L'Offerta non è soggetta a un accordo di sottoscrizione su base di impegno irrevocabile.

La Società ritiene che l'Offerta e, in una fase successiva (a seconda dei casi), l'ammissione siano un passo logico nel suo sviluppo e che i tempi siano appropriati, dato l'attuale profilo e livello di maturità della Società. La Società ritiene che l'Offerta fornirà alla Società un ulteriore supporto di capitale (i) per lo sviluppo dei prodotti e le attività di ricerca e sviluppo e (ii) per lo sviluppo commerciale complessivo della Società e delle sue controllate. L'ammissione in una fase successiva (a seconda dei casi) fornirà alla Società un ulteriore accesso ai mercati dei capitali, che potrà utilizzare per sostenere e sviluppare l'ulteriore crescita della Società e per finanziare la propria attività. La Società si aspetta che l'Offerta e, in una fase successiva, l'ammissione (a seconda dei casi) creino una nuova base di azionisti a lungo termine e liquidità per gli azionisti attuali e futuri. È intenzione della Società creare un flottante significativo nelle Azioni ordinarie al momento dell'ammissione e in una fase successiva dell'ammissione (a seconda dei casi).

La Società riceverà i proventi della vendita delle Nuove Azioni (al netto di commissioni e spese). Károly Krizsán è l'azionista di riferimento dell'Emittente. Di conseguenza, la Società e il signor Károly Krizsán hanno un interesse nel successo dell'Offerta. L'Azionista Venditore riceverà i proventi della vendita delle Azioni di Vendita (al netto di commissioni e spese). Di conseguenza, l'Azionista Venditore e il suo unico azionista Károly Krizsán hanno un interesse nel successo dell'Offerta. Inoltre, l'Azionista Venditore e il Sig. Károly Krizsán, in qualità di azionista unico dell'Azionista Venditore, hanno un interesse acquisito nell'esecuzione dell'emissione delle Nuove Azioni a causa del miglioramento della situazione di liquidità dell'Emittente in caso di esecuzione completa o parziale dell'Offerta. Károly Krizsán è, in qualità di Amministratore Delegato dell'Emittente, membro del consiglio di amministrazione della Società. In qualità di membro del consiglio di amministrazione della Società, Károly Krizsán potrebbe essere oggetto di un conflitto di interessi, in quanto è al contempo azionista indiretto di maggioranza e azionista indiretto di vendita. I suoi interessi in qualità di azionista indiretto di maggioranza e di azionista indiretto di vendita possono differire dai suoi interessi in qualità di Amministratore Delegato dell'Emittente. Inoltre, Károly Krizsán è anche membro del Consiglio di Sorveglianza di E-Stream KGaA. In quanto membro del Consiglio di sorveglianza di E-Stream KGaA, Károly Krizsán potrebbe essere oggetto di un conflitto di interessi. I suoi interessi in qualità di membro del Consiglio di Sorveglianza di E-Stream KGaA possono differire dai suoi interessi in qualità di Amministratore Delegato dell'Emittente e dai suoi interessi in qualità di azionista indiretto di maggioranza e di Azionista Venditore indiretto.

Non sono noti altri interessi di persone fisiche o giuridiche coinvolte nell'emissione o nell'offerta.

Nessuno dei suddetti interessi nell'Offerta costituisce un conflitto di interessi o un potenziale conflitto di interessi. Di conseguenza, non sussistono conflitti di interesse in relazione all'Offerta.

VI. SWEDISH TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

The Swedish translation of the summary below has not been part of the approval process of the Prospectus by the AFM.

Den svenska översättningen av sammanfattningen nedan var inte en del av AFM:s godkännande av prospektet.

När det gäller termer som kan definieras på olika sätt ska den engelska sammanfattningen av prospektet ha företräde.

SAMMANFATTNING AV PROSPEKTET

Avsnitt a) Inledning, med varningar

Beskrivning av värdepapperen:

Detta prospekt ("**Prospektet**") avser det offentliga erbjudandet av 118 823 629 stamaktier i aktiekapitalet i e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Bolaget**" eller "**Emittenten**" och tillsammans med dess dotterbolag, "**e.quikk Technologies-koncernen**") med ett nominellt värde på 0,01 euro per styck ("**Stamaktier**") ("**Erbjudandet**"), som omfattar:

- 8 823 529 nyemitterade stamaktier i bolaget från en kapitalökning mot kontantinsatser med uteslutande av teckningsrättigheterna för de befintliga aktieägarna som beslutades av en extra bolagsstämma i bolaget den 02. December 2022 ("**nya aktier**") och
- Upp till 110 000 100 befintliga stamaktier i bolaget som säljs av e.quikk Technologies Service & IT B.V. ("**Säljande aktieägare**") ("**Försäljningsaktier**" och tillsammans med de nya aktierna "**Erbjudandeaktier**") (ISIN: NL00150018C3).

Emittentens identitet och kontaktuppgifter:

e.quikk Technologies N.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, Nederländerna. Legal entity identifier ("**LEI**") 984500E37D6F01F0B003, telefon: +31-20 532 24-00, webbplats: www.equikk. com.

Identitet och kontaktuppgifter för E-Stream GmbH & Co. KGaA:

E-Stream GmbH & Co. KGaA, Am Ringofen 26, 41189 Mönchengladbach, Tyskland. LEI: 894500JPYI28QSIFZM88, telefon: Telefon: +49 2166-45130, webbplats: www.equikk. com.

Identitet och kontaktuppgifter för den behöriga myndighet som godkänner prospektet:

Den nederländska myndigheten för finansmarknaden (AFM), P.O. Box 11723, 1001 GS, Amsterdam, Nederländerna, tfn: +31(0)20-797 2000, webbplats: www.afm.nl.

Datum för godkännande av prospektet: 13. December 2022

Varningar:

Sammanfattningen bör läsas som en introduktion till prospektet. Varje beslut om att investera i värdepapperen bör baseras på en övervägning av prospektet i sin helhet av investeraren. Investeraren kan förlora hela eller delar av det investerade kapitalet. Om ett krav som rör informationen i ett prospekt tas upp i en domstol kan den klagande investeraren enligt nationell lagstiftning behöva stå för kostnaderna för att översätta prospektet innan det rättsliga förfarandet inleds. Det civilrättsliga ansvaret gäller endast de personer som har lagt fram sammanfattningen, inklusive en eventuell översättning av denna, men endast om sammanfattningen är vilseledande, felaktig eller inkonsekvent när den läses tillsammans med övriga delar av prospektet, eller om den inte, när den läses tillsammans med övriga delar av prospektet, ger viktig information för att hjälpa investerare när de överväger om de ska investera i sådana värdepapper.

Avsnitt b) Viktig information om emittenten

Vem är emittent av värdepapperen?

Emittenten av värdepapperen är e.quikk Technologies N.V. med säte i Amsterdam, Nederländerna. Emittenten är ett offentligt bolag (*naamloze vennootschap*) enligt nederländsk lag och har registrerats hos den nederländska handelskammaren (*Kamer van Koophandel*) under nummer <77=97<9, LEI: 984500E37D6F01F0B003.

Emittenten har en enstegsstyrelse som består av tre personer: en verkställande direktör (*uitvoerend bestuurder*) och två icke-verkställande direktörer (*niet-uitvoerend bestuurders*). Karoly Krizsan kommer att vara verkställande direktör och Rolf Wemmi och Roel van Echten kommer att vara icke-verkställande direktörer.

Förutom information om emittenten innehåller detta prospekt även information om E-Stream GmbH & Co. KGaA ("**E-Stream KGaA**"). Bakgrunden till detta är att Emittenten grundades i juli 2021. Sedan tillskottet av alla aktier i E-Stream KGaA och dess

komplementär E-Stream Management GmbH till Emittenten i samband med kapitalökningen mot apport in natura i juni 2022 fungerar Emittenten som ett holdingbolag i e.quikk Technologies-koncernen. e.quikk Technologies Group bedriver sin operativa verksamhet från Tyskland genom E-Stream KGaA som är Emittentens enda aktiva dotterbolag.

Innan E-Stream KGaA bidrog med sina aktier till emittenten inledde företaget nyligen sin verksamhet i februari 2020. E.quikk Technologies Group via E-Stream KGaA är verksam inom två affärssegment: Det första affärssegmentet är grossistförsäljning av litiumjonbatterier ("runda celler", särskilt i det industriella formatet 18650 och 21700) ("**Grossistsegmentet**"). Det andra affärssegmentet är för närvarande utveckling av energilagringssystem för hem och industri som kan ladda batterier särskilt effektivt och snabbt tack vare sin speciella snabbladningskapacitet, utveckling av egen stationär laddningsutrustning för e-mobilitetssektorn samt utveckling av ett batteri för elcyklar för användning i elcyklar och lastcyklar ("**lagringssegmentet**"). Utvecklingen av energilagringssystem för hemmet och industrin samt batteriet för elcyklar utförs för närvarande av den egna forsknings- och utvecklingsavdelningen ("**FoU-avdelningen**") inom e.quikk Technologies Group, som är en del av lagringssegmentet.

För närvarande är e.quikk Technologies-koncernens affärsverksamhet främst inriktad på att vidareutveckla och expandera grossistverksamheten för litiumjonbatterier i grossistledet.

E-Stream KGaA är ett *kommanditbolag på aktier* (*Kommanditgesellschaft auf Aktien*) enligt tysk lag med säte på Am Ringofen 26, 41189 Moenchengladbach, Tyskland och registrerat i handelsregistret (*Handelsregister*) vid distriktsdomstolen (*Amtsgericht*) i Duisburg under HRB 32525, LEI: 894500JPY128QSIFZM88.

E-Stream Management GmbH, Düsseldorf, Tyskland, registrerat i handelsregistret (*Handelsregister*) vid distriktsdomstolen (*Amtsgericht*) i Düsseldorf under HRB 91077 som komplementär till E-Stream KGaA ansvarar för förvaltningen och representationen av E-Stream KGaA. Verkställande direktörer för E-Stream Management GmbH är Thomas Krämer och Dirk Köster.

Vid tidpunkten för detta prospekt ägs mer än 90 % av aktierna i bolaget av e.quikk Technologies Service & IT B.V. e.quikk Technologies Service & IT B.V. bildades som ett privat aktiebolag (*besloten vennootschappen met beperkte aansprakelijkheid*) enligt nederländsk lag den 9 juli 2021. E.quikk Technologies Service & IT B.V. kan utöva direkt kontroll över bolaget. Den enda aktieägaren i e.quikk Technologies Service & IT B.V. är Károly Krizsán, som också är ledamot av E-Stream KGaA:s tillsynsråd. Emittenten kontrolleras därför (indirekt) av Károly Krizsán.

E-Stream KGaA har ett aktiekapital på 1 594 500,00 euro fördelat på 1 594 500 aktier utan nominellt värde. Emittenten är ensam aktieägare i samtliga 1 594 500 aktier i E-Stream KGaA.

Bolagets ingående balans per den 13 juli 2021 har granskats av Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, Nederländerna ("**Endymion**") och har fått en revisionsberättelse utan reservation. Bolagets årsredovisning för räkenskapsåret per den 31 december 2021 har granskats av det oberoende finansiella revisionsbolaget ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Tyskland ("**ESC**") och var och en har fått en revisionsberättelse utan reservation. E-Stream KGaA:s bokslut för det korta räkenskapsåret från den 12 november 2019 till den 31 december 2019 och för räkenskapsåret per den 31 december 2020 har granskats av det oberoende finansiella revisionsbolaget MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 10623 Berlin, Tyskland ("**MSW**") och för räkenskapsåret per den 31 december 2021 har de granskats av det oberoende finansiella revisionsföretaget ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg, Tyskland, som var och en har lämnat en revisionsberättelse utan reservation.

Vilken är den viktigaste finansiella informationen om emittenten?

Den finansiella nyckelinformation som följer nedan härrör från emittentens reviderade öppningsbalansräkning per den 13 juli 2021 som utarbetats i enlighet med International Financial Reporting Standards utfärdade av International Accounting Standards Board (IASB) som antagits av Europeiska unionen ("**IFRS**") samt från emittentens reviderade årsredovisning per den 31 december 2021, som utarbetats i enlighet med IFRS.

Utvalda poster i resultaträkningen i euro, IFRS	13 juli 2021
	- 31 december 2021 (reviderad)
Totala intäkter	0,00
Rörelseresultat eller annat liknande mått på finansiell prestation som används av emittenten i bokslutet.	-45,296
Nettoresultat (för konsoliderade finansiella rapporter) redovisning av nettoresultat som kan hänföras till moderbolagets aktieägare)	-45,296
Intäktstillväxt på årsbasis	N.A.

Rörelseresultatmarginal	N.A.
Nettovinstmarginal	N.A.
Resultat per aktie	-45,296

Utvalda positioner vid öppnandet balansräkning (i euro)	31 december 2021 (IFRS) granskad	13 juli 2021 (IFRS) granskad
Totala tillgångar	75,771	1.00
Totalt eget kapital	29,704	1.00
Finansiell nettoskuld (långfristig skuld plus kortfristig skuld minus likvida medel)	46,067	0.00

Kassaflödesanalys i euro, IFRS	13 juli 2021 - 31 december 2021 (reviderad)
Nettokassaflöden från den löpande verksamheten	-45,296
Nettokassaflöden från in- vesteringsverksamheten	0,00
Nettokassaflöden från fi- nansieringsverksam- heten	0,00

Vilken är den viktigaste finansiella informationen om E-Stream GmbH & Co. KGaA?

Den viktigaste finansiella informationen nedan kommer från E-Stream KGaA:s reviderade bokslut som upprättats i enlighet med IFRS för det korta räkenskapsåret från den 12 november 2019 till den 31 december 2019 och för räkenskapsåret från och med den 31 december 2020 samt från E-Stream KGaA:s oreviderade delårsbokslut som upprättats i enlighet med IFRS från och med den 31 december 2021, inklusive jämförande siffror för samma period föregående år.

Utvalda poster i resulta- träknningen i euro, IFRS	1 januari 2021 - 31 december 2021 (reviderad)	1 januari 2020 - 31 december 2020 (reviderad))	12 november 2019 - 31 december 2019 (reviderad)
Totala intäkter	17,773	9,945	0
EBIT	-642,065	-259,621	-11,394
Vinst/förlust	-610,545	-259,112	-11,372
Utvalda poster i bal- ansräkningen i euro, IFRS	31 december 2021 (reviderad)	31 december 2020 (reviderad))	31 december 2019 (reviderad)
Totala tillgångar	1,763,473	253,898	49,407
Totalt eget kapital	1,247,970	99,516	38,628
Kassaflödesanalys i euro, IFRS	1 januari 2021 - 31 december 2021 (reviderad)	1 januari 2020 - 31 december 2020 (reviderad)	12 november 2019 - 31 december 2019 (reviderad)
Nettokassaflöden från den löpande verksamheten	-207,131	-322,285	714

Nettokassaflöden från investeringsverksamheten	-1,332,637	-2,819	47,926
Nettokassaflöden från finansieringsverksamheten	1,542,712	19,229	50,000

Vilka är de viktigaste riskerna som är specifika för emittenten?

1. Emittenten och E-Stream KGaA är båda nystartade företag utan någon egen verksamhetshistoria som för närvarande har en begränsad verksamhet, ett lågt antal anställda och som hittills endast har genererat begränsade intäkter eller försäljning. Partihandelssegmentet måste fortfarande etableras, utvecklas och utvidgas ytterligare. Utvecklingen av dess energilagringssystem och ett batteri för elcyklar måste fortfarande etableras fullt ut. De flesta avtal med andra företag som krävs för att ytterligare bygga upp affärsverksamheten inom e.quikk Technologies Group har ännu inte ingåtts. Det är osäkert om den planerade uppbyggnaden av affärsverksamheten kommer att lyckas och visa de förväntade resultaten. Om e.quikk Technologies Group inte lyckas med detta kan man förvänta sig att e.quikk Technologies Group blir insolvent.
2. I egenskap av nystartat företag är e.quikk Technologies Groups verksamhet för närvarande fortfarande beroende av avtal med ett litet antal kunder och även i framtiden, i ett senare skede av e.quikk Technologies Groups planerade affärsutveckling, förväntas en stor del av e.quikk Technologies Groups försäljning vara hänförlig till ett begränsat antal nyckelkunder. Om ett eller flera av avtalen med sådana kunder inte ingås, avbryts eller förnyas på mindre gynnsamma villkor kan e.quikk Technologies Groups finansiella ställning och resultat påverkas negativt, vilket till och med kan leda till att e.quikk Technologies Group blir insolvent.
3. e.quikk Technologies Group är för närvarande beroende av en distributör som enda leverantör av battericeller som säljs i grossistledet. Om distributören skulle misslyckas med att uppfylla sina avtalsförpliktelser eller om avtalsförhållandet skulle upphöra och e.quikk Technologies Group inte kan hitta en alternativ distributör på acceptabla villkor på kort sikt, skulle e.quikk Technologies Group inte kunna fortsätta sin för närvarande enda intäktsgenererande affärsverksamhet, vilket skulle kunna leda till att e.quikk Technologies Group blir insolvent.
4. e.quikk Technologies Group är beroende av tredjepartsleverantörer för leverans av råmaterial, komponenter och färdiga varor. Om e.quikk Technologies Group misslyckas med att upprätthålla sina relationer med nuvarande eller framtida leverantörer, om leverantörer erbjuder priser och andra villkor som inte är tillfredsställande eller om en leverantör misslyckas med att leverera råmaterial, komponenter och färdiga varor som uppfyller e.quikk Technologies Groups kvalitets-, kvantitets- och kostnadskrav, eller misslyckas med att göra det i tid, kan e.quikk Technologies Group kanske inte kan uppfylla kundernas beställningar i tid och på ett kostnadseffektivt sätt eller i de kvantiteter som krävs, vilket skulle kunna leda till skadeståndskrav, annullerade beställningar, minskad försäljning eller förlust av marknadsandelar och att e.quikk Technologies Groups rykte skadas.
5. e.quikk Technologies-koncernen är beroende av prisutvecklingen för råvaror i fråga om produkternas detaljhandelspris och tillgången på nödvändiga komponenter för produktionen. Situationen på de internationella råvarumarknaderna kännetecknas alltmer av en allmänt ökad efterfrågan. I kombination med icke-transparenta och i vissa fall oligopolistiska utbudsstrukturer leder detta till starkt fluktuerande priser med tendens till stigande priser och till flaskhalsar i utbudet. Dessutom har de allmänna råvarupriserna ökat betydligt på grund av Ukrainakonflikten. Stigande råvarupriser gör att produktionsprocessen hos emittentens leverantörer blir dyrare. Stigande råvarupriser överförs vanligtvis av Emittentens leverantörer till deras kunder, dvs. även till Emittenten, genom motsvarande prisökningar.
6. e.quikk Technologies Group löper risken att bli ansvarig gentemot tredje part för skador (inklusive miljöskador), t.ex. till följd av brand på grund av felaktig lagring av battericeller, utan att det finns ett (tillräckligt) försäkringsskydd för detta ändamål. Om e.quikk Technologies Group skulle bli ansvarig för skador (inklusive miljöskador) för vilka det inte finns något eller endast otillräckligt försäkringsskydd kan detta leda till att e.quikk Technologies Group själv måste bära höga ansvarsbelopp, vilket till och med kan leda till att emittenten blir insolvent.
7. e.quikk Technologies Group är utsatt för risker i samband med att Li-Ion-battericellerna som lagras i koncernen förämrans och förfaller. I ett sådant fall skulle cellerna antingen ha ett lägre värde på grund av det associerade åldrandet av cellerna eller till och med vara oanvändbara med följderna att e.quikk Technologies Group skulle vara tvungen att beställa om motsvarande antal celler. Detta kan leda till betydande förluster för e.quikk Technologies Group.
8. e.quikk Technologies Group kanske inte kan nå marknadsmognad för sina energilagringssystem och/eller egenutvecklade hårdvara för stationär laddning och/eller, när marknadsmognad har uppnåtts, inte kan marknadsföra sina produkter i den takt eller i de kvantiteter som man förväntar sig. Det finns en risk för att e.quikk Technologies Group inte kommer att kunna slutföra utvecklingsarbetet på enskilda eller alla produkter som för närvarande är under utveckling, med följderna att respektive produkter inte kan nå marknadsmognad. Dessutom finns det en risk att e.quikk Technologies Group inte lyckas vidareutveckla respektive produkt eller anpassa produkterna till de specifika kraven i respektive tillämpning, även efter det att en produkt har lanserats på marknaden. Detta skulle leda till att e.quikk Technologies Group inte kan marknadsföra sina produkter på ett adekvat eller framgångsrikt sätt och inte heller hitta köpare för sina produkter.

9. Det är för närvarande oklart om e.quikk Technologies Group kommer att lyckas locka till sig tillverkare av elcyklar eller elcykelmotorer som kunder för sina elcykelbatterier. Om e.quikk Technologies Group inte skulle lyckas attrahera tillverkare av elcyklar som kunder för sina batterier för elcyklar skulle e.quikk Technologies Group inte kunna generera några intäkter från de batterier för elcyklar som företaget utvecklat. I detta fall skulle e.quikk Technologies Group vara tvungen att fortsätta att förlita sig på verksamheten inom grossistverksamheten och den återstående verksamheten inom lagringssegmentet som sina enda inkomstkällor.

10. e.quikk Technologies Group är utsatt för risken att affärshemligheter och affärshemligheter samt teknik och know-how kränks. Rättsliga åtal för obehörig användning eller tillgång, obehörig stöld eller avslöjande av teknik, know-how och annan skyddad information från tredje part, särskilt e.quikk Technologies Groups affärs- och företagshemligheter, kan leda till utdragna och kostsamma rättsprocesser eller administrativa förfaranden och kan orsaka betydande störningar i affärsverksamheten och binda upp annars nödvändiga resurser.

11. e.quikk Technologies Group omfattas av ett stort antal produktrelaterade, miljö-, hälso- och säkerhetsrelaterade lagar och bestämmelser i flera olika jurisdiktioner, som blir allt strängare. Det finns ingen garanti för att koncernen alltid kommer att kunna följa alla tillämpliga lagar och förordningar, eller att kostnaderna för att följa nuvarande och framtida miljö-, hälso- och säkerhetslagar, och skulder som uppstår till följd av tidigare eller framtida överträdelse, inte kommer att ha en väsentligt negativ inverkan på koncernens affärsverksamhet, finansiella ställning, resultat av verksamheten och framtidsutsikter.

12. e.quikk Technologies-koncernens verksamhet kanske inte uppfyller de rättsliga kraven i de många jurisdiktioner där koncernen planerar att bedriva sin verksamhet, i synnerhet de som reglerar tillverkning och distribution av litiumjonbattericeller och de aktiva ämnen som ingår i dem, vilka också är föremål för förändringar. Överträdelse av respektive lagar kan leda till skadeståndskrav från tredje part eller andra negativa rättsliga konsekvenser, inklusive grupptalan och verkställighetsåtgärder från nationella och internationella tillsynsmyndigheter samt begränsning eller fullständigt förbud mot affärsverksamhet i respektive jurisdiktion. Det finns ingen garanti för att e.quikk Technologies Group framgångsrikt kommer att kunna hantera eller undvika alla de rättsliga risker som den är utsatt för, och dess underlåtenhet att följa de rättsliga och regulatoriska ramar som dess verksamhet är föremål för kan, avsiktligt eller inte, få betydande konsekvenser för dess verksamhet, upp till och inklusive ett fullständigt upphörande av dess verksamhet.

Avsnitt c) Viktig information om värdepapperen

Vilka är de viktigaste egenskaperna hos värdepapperen?

Erbjudandeaktierna är stamaktier i bolaget med ett nominellt värde på 0,01 euro. ("**stamaktier**") Internationellt värdepappersidentifieringsnummer (ISIN) för de erbjudna aktierna: NL00150018C3. Stamaktierna kommer att vara *likställda* med varandra och Bolagets aktieägare kommer att ha rätt till utdelning och andra utdelningar som deklarerar efter antagandet av årsbokslutet som visar att sådan utdelning är tillåten och betalas på dem. I händelse av en likvidation av bolaget kommer eventuella intäkter att delas ut till innehavarna av bolagets aktier i proportion till deras andelar. Varje ordinarie aktie i bolaget ger en röst vid bolagets bolagsstämma. Alla erbjudna aktier har skapats eller kommer att skapas i enlighet med bestämmelserna i nederländsk lag. Alla stamaktier i bolaget ger innehavarna av dem samma rättigheter och inga aktier ger några ytterligare rättigheter eller fördelar.

Det finns inga begränsningar för den fria handeln med erbjudna aktier.

Bolagets förmåga och avsikt att deklarerar och betala utdelning i framtiden kommer att bero på dess finansiella ställning, resultat av verksamheten, kapitalbehov, investeringsutsikter, förekomsten av utdelningsbara reserver och tillgänglig likviditet samt andra faktorer som styrelsen kan anse vara relevanta, och vissa av dessa faktorer ligger utanför Bolagets kontroll. Med förbehåll för de begränsningar som beskrivs här har bolaget för avsikt att behålla alla tillgängliga medel och eventuella framtida vinster för att finansiera den fortsatta utvecklingen och expansionen av sin verksamhet.

Var kommer värdepapperen att handlas?

För närvarande kan Emittentens aktier inte handlas på en statligt organiserad börs. Emittenten kan ansöka om upptagande av hela sitt aktiekapital (inklusive de Erbjudandeaktier som placeras hos investerare) till handel på en multilateral handelsplattform (MTF), som inte skulle vara en statligt organiserad börs ("**Ansökan**") under en symbol som ska fastställas och ISIN NL00150018C3. Beslutet om upptagande i tillämpliga fall kommer att meddelas investerarna genom att publiceras på emittentens webbplats.

Vilka är de viktigaste riskerna som är specifika för värdepapperen?

1. Aktieägarna är utsatta för risken att Emittenten blir insolvent, vilket leder till att Emittentens aktieägare helt eller delvis förlorar sina investeringar. I enlighet med den nederländska insolvenslagstiftningen kommer emittentens aktieägare att bli tillfredsställda först när alla emittentens borgenärer har blivit tillfredsställda. Om Emittentens ekonomiska omständigheter inte är tillräckliga för att tillfredsställa alla borgenärer kommer Emittentens aktieägare inte att få någon ersättning.

2. Det finns ingen garanti för att en likvid marknad för bolagets aktier kommer att utvecklas efter erbjudandet. Därför kan det hända att aktieägare i Emittenten inte kan sälja sina aktier.
3. Framtida försäljningar av bolagets aktieägare, eller uppfattningen att sådana försäljningar sker, kan ha en negativ inverkan på bolagets aktiekurs på grund av potentiellt låg likviditet för aktierna.

Avsnitt d) Nyckelinformation om erbjudande av värdepapper till allmänheten och/eller upptagande till handel på en reglerad marknad.

På vilka villkor och enligt vilken tidtabell kan jag investera i detta värdepapper?

Detta prospekt avser erbjudandet av 118 823 629 stamaktier i bolaget, bestående av:

- 8 823 529 nya aktier, och
- upp till 110 000 100 försäljningsaktier.

Erbjudandet består av ett offentligt erbjudande i Konungariket Nederländerna ("**Nederländerna**"), Konungariket Belgien ("**Belgien**"), Förbundsrepubliken Tyskland ("**Tyskland**"), Republiken Frankrike ("**Frankrike**"), Konungariket Norge ("**Norge**") och Storhertigdömet Luxemburg ("**Luxemburg**"), Republiken Österrike ("**Österrike**"), Republiken Italien ("**Italien**"), Ungern och Republiken Malta ("**Malta**"), Konungariket Sverige ("**Sverige**"), och privata placeringar i vissa andra jurisdiktioner än USA ("**USA**") i enlighet med undantagen i Regulation S i USA:s regelverk.S. Securities Act 1933, i dess ändrade lydelse ("**U.S. Securities Act**"), Kanada, Australien och Japan.

Erbjudandeperiod och prenumeration

Perioden under vilken investerare kan lämna in köporder för de erbjudna aktierna förväntas börja den 14 december 2022 och löpa ut den 13 december 2023 ("**erbjudandeperioden**"). På den sista dagen av erbjudandeperioden kan erbjudanden om att köpa erbjudna aktier lämnas in (i) fram till kl. 12.00 centraleuropeisk tid av privatinvestorer och (ii) fram till kl. 14.00 centraleuropeisk tid av professionella och institutionella investerare. Det är tillåtet med flera köporder. Det finns inget lägsta och/eller högsta belopp för köporder. Erbjudandet riktar sig till institutionella, professionella och privata investerare. Behandlingen av köporder och tilldelningen beror inte på vilket bolag som gör dem eller genom vilket de görs.

Utspädning

Omedelbart före erbjudandet innehar den största aktieägaren mer än 90 % av aktierna och rösterna i bolaget. Efter genomförandet av erbjudandet och under förutsättning att det maximala antalet nya aktier (och inga försäljningsaktier) har placerats fullt ut, och under antagandet att den nuvarande större aktieägaren inte skulle teckna några av de nya aktierna, kommer den nuvarande större aktieägarens aktieinnehav och därmed också rösträtt i bolaget att minska med 6,28 % till 85,38 %. Efter att erbjudandet har slutförts och om det maximala antalet nya aktier och det maximala antalet försäljningsaktier placeras fullt ut, och under antagandet att den nuvarande större aktieägaren inte skulle teckna några av de nya aktierna, kommer den nuvarande större aktieägarens aktieinnehav och därmed också rösträtt i bolaget att minska med 100 % till 0 %.

Det bokförda nettovärdet per aktie den 31 december 2021 var 0,00027 euro. Det bokförda nettovärdet per aktie beräknas genom att från de totala tillgångarna - i varje enskilt fall i den mån de finns - dra av de totala skulderna, avsättningarna och upplupna kostnaderna och dividera detta belopp med antalet utestående aktier. Om de nya aktierna placeras i sin helhet och baserat på de uppskattade kostnaderna för emissionen skulle bolaget få en nettointäkt på cirka 13 miljoner euro. Om bolaget hade fått detta belopp redan den 31 december 2021 skulle det bokförda nettovärdet ha varit cirka 0,10 euro per aktie (beräknat på grundval av det maximala ökade antalet aktier efter placeringen av de nya aktierna). Detta skulle ha inneburit en omedelbar ökning av det bokförda värdet av det egna kapitalet i balansräkningen med cirka 0,10 euro per aktie för de befintliga aktieägarna (37 037,04 %) och en utspädning för tecknarna av kapitalökningen med 1,60 euro per aktie (94,12 %). Kostnaderna i samband med erbjudandet beräknas uppgå till cirka 2 miljoner euro och omfattar avgifter till AFM, MTF vid notering, betalningsombudet, provisioner och kostnader som ska betalas till banker och finansinstitut, juridiska och administrativa kostnader samt publiceringskostnader och eventuella tillämpliga skatter. De kostnader som bolaget ska betala beräknas uppgå till cirka 2 miljoner euro. Efter avdrag för ovan nämnda förväntade emissionskostnader, som beräknas av Emittenten vid en fullständig placering, skulle Emittenten få en nettointäkt på cirka 13 miljoner euro ("**Nettointäkter**").

Det fulla placeringsbeloppet är direkt kopplat till det kapitalbehov som beräknats enligt affärsplanen. Upphandling av nödvändiga delar i tillräcklig mängd är den viktigaste faktorn för det beräknade kapitalbehovet.

Varför utarbetas detta prospekt?

Bolaget avser att använda ca 20 % av nettointäkterna för att ytterligare etablera och expandera affärsverksamheten inom grossistverksamheten (särskilt för beställningar av battericeller för grossistverksamheten, upprättande av materiallager och marknadsföring), ca 15 % av nettointäkterna för att slutföra det utvecklingsarbete som krävs för att lagersystemen för hem och industri ska bli marknadsmogna (särskilt för att konstruera de nödvändiga prototyperna, den tekniska dokumentationen och TÜV-certifieringen) och batterierna för elcyklar och ca 15 % av nettointäkterna för att slutföra det utvecklingsarbete som krävs för att batterierna för elcyklar ska bli marknadsmogna. 45 % av nettointäkterna för att säkra marknadsinträdet för lagersystemen för

hemmet och industrin och batterierna för elcyklar (särskilt marknadsföring, förfinansiering av lagret för råvaror och komponenter som krävs för produktionen och ett mindre lager för ett lager av färdiga produkter) samt för e.quikk Technologies Groups löpande verksamhet. De återstående ca 20 % av nettointäkterna ska användas som likviditetsreserv. Prioriteringen av de ändamål för vilka nettointäkterna från emissionen ska användas ska ske i den ordning som de nämns i föregående mening.

Bolaget har för avsikt att ansöka om upptagande av hela sitt aktiekapital (inklusive de erbjudna aktierna som placeras hos investerare) till handel på en multilateral handelsfacilitet (MTF) i ett senare skede, för att få bredare tillgång till kapitalmarknaderna och för att finansiera den framtida tillväxten och utvecklingen av dess verksamhet. Emittenten har dock förbehållit sig rätten att i samråd med sina rådgivande kapitalmarknadsrådgivare och beroende på situationen på kapitalmarknaderna vid tidpunkten för en ansökan om notering besluta om aktierna ska noteras eller inte.

Erbjudandet är inte föremål för ett emissionsavtal med fast åtagande.

Bolaget anser att erbjudandet och, i ett senare skede (beroende på vad som är aktuellt), upptagningen är ett logiskt nästa steg i bolagets utveckling och att tidpunkten för detta är lämplig, med tanke på bolagets nuvarande profil och mognadsgrad. Bolaget anser att erbjudandet kommer att ge bolaget ytterligare kapitalstöd (i) för produktutveckling och forsknings- och utvecklingsverksamhet och (ii) för den övergripande kommersiella utvecklingen av bolaget och dess dotterbolag. Upptagningen i ett senare skede (i förekommande fall) ger bolaget ytterligare tillgång till kapitalmarknaderna, som det kan använda för att stödja och utveckla ytterligare tillväxt i bolaget och för att finansiera sin verksamhet. Bolaget förväntar sig att erbjudandet och i ett senare skede tillträdet (i förekommande fall) kommer att skapa en ny långsiktig aktieägarbas samt likviditet för de befintliga och framtida aktieägarna. Bolaget har för avsikt att skapa en betydande fri omsättning av stamaktierna vid upptagningen och i ett senare skede vid upptagningen (beroende på vad som är fallet).

Bolaget kommer att få intäkterna från försäljningen av de nya aktierna (efter avdrag för avgifter och provisioner). Károly Krizsán är Emittentens yttersta aktieägare. Följaktligen har bolaget och Károly Krizsán ett intresse av att erbjudandet blir framgångsrikt. Den säljande aktieägaren kommer att få intäkterna från försäljningen av försäljningsaktierna (efter avdrag för avgifter och provisioner). Följaktligen har den säljande aktieägaren och dess enda aktieägare, Károly Krizsán, ett intresse av att erbjudandet blir framgångsrikt. Vidare har den säljande aktieägaren och Károly Krizsán, som är den säljande aktieägarens enda aktieägare, ett intresse av att emissionen av de nya aktierna genomförs på grund av förbättringen av emittentens likviditetssituation i händelse av ett fullständigt eller delvis genomförande av erbjudandet. Károly Krizsán är i egenskap av verkställande direktör för emittenten medlem av bolagets styrelse. Som styrelseledamot i bolaget kan Károly Krizsán vara föremål för en intressekonflikt, eftersom han samtidigt är den indirekta huvudaktieägaren och den indirekta säljande aktieägaren. Hans intressen som indirekt större aktieägare och indirekt säljande aktieägare kan skilja sig från hans intressen som verkställande direktör för emittenten. Károly Krizsán är dessutom medlem av E-Stream KGaA:s tillsynsråd. Som ledamot av E-Stream KGaA:s tillsynsråd kan Károly Krizsán vara föremål för en intressekonflikt. Hans intressen som ledamot av E-Stream KGaA:s tillsynsråd kan skilja sig från hans intressen som verkställande direktör för Emittenten och hans intressen som indirekt stor aktieägare och indirekt säljande aktieägare.

Inga andra intressen hos fysiska eller juridiska personer som är involverade i emissionen eller erbjudandet är kända.

Inget av de ovan nämnda intressena i erbjudandet utgör en intressekonflikt eller en potentiell intressekonflikt. Följaktligen finns det inga intressekonflikter med avseende på erbjudandet.

VII. RISK FACTORS

An investment in the shares of e.quikk Technologies N.V. ("**e.quikk Technologies**", "**Company**" or "**Issuer**" and, together with its subsidiaries, "**e.quikk Technologies Group**") is subject to risks. Potential investors should carefully consider the following risks together with the other information provided in the prospectus ("**Prospectus**") or incorporated by reference in this Prospectus as well as their personal circumstances prior to making an investment decision.

The risks featured in the following section are limited to risks which are specific to e.quikk Technologies and/or its sole operational active subsidiary E-Stream GmbH & Co. KGaA, with its registered office in Mönchengladbach ("E-Stream KGaA") and/or to the shares offered by the Issuer and which are material for taking an informed investment decision.

In each category, the most material risks, in the assessment undertaken by the Issuer, taking into account the expected magnitude of their negative impact on the Issuer and the probability of their occurrence, are set out first, with at least the two most material risk factors mentioned at the beginning of each category, provided the respective category contains more than one risk factor. The order of categories in which risks are presented and order of subsequent risk factors in each category is not necessarily an indication of the likelihood of the risks actually materializing, of the potential significance of the risks to the Issuer, or of the scope of any potential harm to the business, results of operations, financial condition and prospects of the Issuer. In selecting and ordering the risk factors, the Issuer has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact which the materialization of the risk could have on the Issuer's business, financial condition, results of operations and prospects, and the attention that management of the Issuer would on the basis of current expectations have to devote to these risks if they were to materialize. Irrespective of this order, however, the occurrence of any of these risks, individually or together with other circumstances and uncertainties currently unknown to the Issuer or deemed immaterial by the Issuer, could have a material adverse effect on its business, results of operations, financial position, and cash flows. Consequently, the market price and/or value of the shares of the Issuer could decrease as a result of the occurrence of any of these risks and prospective investors could lose all or part of their invested capital.

1. Material risks that are specific to the Issuer as a holding company

As a mere holding company the Issuer is dependent on the business development as well as the earnings and distributions of its sole active subsidiary E-Stream GmbH & Co. KGaA

The Issuer was founded in June 2021. Since the contribution of all shares in E-Stream KGaA and its general partner E-Stream Management GmbH ("General Partner") to the Issuer in the course of a capital increase against contribution in kind in December 2021, the Issuer currently acts as a mere holding company of the e.quikk Technologies Group. The e.quikk Technologies Group conducts its operating business through E-Stream KGaA as the sole operational active subsidiary of the Issuer.

e.quikk Technologies Group via E-Stream KGaA is active in two business segments: The first business segment is the wholesale of lithium-ion battery cells ("round cells", especially in the industrial formats 18650 and 21700) ("**Wholesale Segment**"). The second business segment is currently the development of home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability as well as the development of proprietary stationary charging hardware for the e-mobility sector ("**Storage Segment**"). An important part of the Storage Segment is the development of an e-bike battery for use in e-bikes and cargo bikes. The development of home and industrial energy storage systems as well as the e-bike battery is currently being carried out by the own research and development department ("**R&D Department**") of e.quikk Technologies Group, which is part of the Storage Segment. Once the home and industrial energy storage systems and/or proprietary stationary charging hardware which e.quikk Technologies Group is currently developing in the Storage Segment will have reached production maturity, e.quikk Technologies Group plans to expand the Storage Segment to include its own production and subsequent distribution of the home and industrial energy storage systems as well as proprietary stationary charging hardware it has developed.

Both of these business segments are still in the early stages of development. Using the proceeds from the issuance of the new shares that are subject matter of this Prospectus e.quikk Technologies Group intends to further develop and expand the Wholesale Segment, to finalize the development activities in its R&D Department in order to reach market maturity of its home and industrial energy storage systems and/or proprietary stationary charging hardware as well as its e-bike battery in short term, i.e. according to the current plans of the Issuer within the next approximately twelve months, to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products in Germany. According to the current plans of the Issuer, the Issuer intends to expand the sales activities of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. Since the Issuer currently has no operative business of its own and according to its current plans in the future will not have an operative business of its own, the Issuer is and will be solely dependent on the success and liquidity of E-Stream KGaA which in turn depends on the successful financing of the business units and development of its products to achieve market maturity. See "*-- Material risks in connection with the operative business of e.quikk Technologies Group -- Risks in connection with the short operating history*" for more details regarding the risks associated with the Issuer and E-Stream KGaA both being start-up companies with no operating history of their, limited business, a low number of employees and so far only have generated limited revenues or sales.

2. Material risks in connection with the operative business of e.quikk Technologies Group

a) Risks in connection with the short operating history

The Issuer and E-Stream KGaA are both start-up companies with no operating history of their own that currently have limited business, a low number of employees and so far only have generated limited revenues or sales. The Wholesale Segment still has to be further established,

developed and expanded. The development of its energy storage systems as well as an e-bike battery, still fully have to be established. Most of the agreements with other companies required to further build up the business activities of e.quikk Technologies Group have not been concluded yet. It is uncertain whether the planned build-up of business activities will succeed and show the expected results. In case e.quikk Technologies Group does not succeed in doing so, an insolvency of e.quikk Technologies Group is to be expected.

The Issuer was founded in June 2021 and currently acts as a mere holding company of its sole operational active subsidiary E-Stream KGaA. E-Stream KGaA itself was entered in the commercial register on 23 January 2020. It just recently started its business activities in February 2020 in the field of wholesale of lithium-ion battery cells (so called round cells, especially in the industrial formats 18650 and 21700), as its first business segment. In March 2021, E-Stream KGaA entered into a framework agreement on the purchase of battery cells with DMEGC Germany GmbH, which is the German distribution subsidiary of the Chinese Hengdian Group, which develops, manufactures and distributes i.a. battery cells. Since the start of its business activities in February 2020, E-Stream KGaA has processed first orders with a volume of EUR 24,336 in the Wholesale Segment, EUR 16,800 in the Stationary residential and small business storage Segment and therefore has only generated limited revenues or sales in this segment. In the Storage Segment e.quikk Technologies Group currently only carries out development activities and therefore generates no revenues or sales in this segment yet.

The Wholesale Segment still has to be further established, developed and expanded. The development of its energy storage systems as well as an e-bike battery, still fully have to be established. Most of the agreements with other companies required to further build up its business activities have not been concluded yet, in particular the cooperation agreement with respect to the e-bike battery or the other agreements for the sale of its products in the Storage Segment, e.g. with distributors such as electrical, wholesale and specialist retailers, application manufacturers, other wholesalers and retailers, integration partners for customers as well as agreements on potential further sales cooperation. Currently the Issuer is merely in negotiations on such agreements. All of these negotiations could still fail. This could lead to a delay with respect to the intended buildup of the business activities of e.quikk Technologies Group. If e.quikk Technologies Group would not find suitable alternative contractual partners at acceptable terms this would make the intended buildup of business activities impossible and could even lead to an insolvency of the Issuer.

Both, the Issuer and E-Stream KGaA have no operating history of their own and limited financial information available (i.e for the Issuer merely its opening balance sheet as of 13 July 2021 as well as the financial statements as of 31 December 2021 and for E-Stream KGaA merely the annual financial statements for the short financial year from 12 November 2019 to 31 December 2019 as well as the financial statements as of 31 December 2020 and the financial statements as of 31 December 2021) which can be assessed as the basis for the potential (economic) performance of e.quikk Technologies Group and its ability to achieve its business objectives. Therefore, the possibility to assess the business plan of e.quikk Technologies Group is limited.

It is currently uncertain whether e.quikk Technologies Group will be able to generate sufficient sales to at least cover its costs. The future development of e.quikk Technologies Group is therefore difficult to

predict. If the planned build-up of business activities will not succeed and show the expected results, an insolvency of e.quikk Technologies Group is to be expected. See "*Material risks in connection with the operative business of e.quikk Technologies Group -- e.quikk Technologies Group has no experience in serving the market for the products in its Storage Segment and only limited short term experience in serving the market for battery cells in its Wholesale Segment and may therefore not be able to successfully market and sell parts or all of the products that it currently intends to sell*" for more details on the risks associated with the Issuer's lack of experience in the sale (including distribution and marketing) of the products.

As a start-up e.quikk Technologies Group's business currently still depends on contracts with a low number of customers and even for the future, at a later stage of the intended business development of e.quikk Technologies Group, expects that a large proportion of the sales of e.quikk Technologies Group will be attributable to a limited number of key customers. If one or more of the contracts with such customers were not concluded, discontinued or renewed on less favorable terms, e.quikk Technologies Group's financial position and results of operation could be adversely affected, which might even lead to an insolvency of e.quikk Technologies Group.

As a start-up e.quikk Technologies Group's business currently still depends, on contracts with a low number of customers (i.e. currently 4 in the Wholesale Segment and none in the Storage Segment). The contracts with these customers do not provide for fixed purchase commitments. e.quikk Technologies Group might not succeed in retaining these customers or might only be able to do so on less favorable terms. If e.quikk Technologies Group is unable to retain these customers on favorable terms and acquire new customers on favorable terms, it could have a negative impact on e.quikk Technologies Group's revenue and profits.

Even for the future, at a later stage of the intended business development of e.quikk Technologies Group, the Issuer expects that a large proportion of the sales in both business segments of e.quikk Technologies Group will be attributable to a limited number of key customers. For example, based on current planning, the Issuer expects that e.quikk Technologies Group will have up to 50 customers within one year of the date of this Prospectus according to the business plan. This is a mere estimate by the Issuer. The actual development of the number of customers of the e.quikk Technologies Group depends on a variety of factors on which the Issuer has only partial influence. Thus, in its current rough planning, the Issuer assumes that e.quikk Technologies Group will generate an estimated approx. 80% of its revenues with an estimated approx. 20% of its customers. The inability of e.quikk Technologies Group to maintain customer relationships with the currently low number of customers or otherwise retain its business at current levels as well as the inability to retain key customers in the future could have a negative impact on e.quikk Technologies Group's sales and profits, which might even lead to an insolvency of e.quikk Technologies Group.

b) Risks in connection with the operative business of e.quikk Technologies Group in general

e.quikk Technologies Group is currently dependent on one distributor as its sole source of supply for battery cells to be sold in its Wholesale Segment.

In March 2021, E-Stream KGaA entered into a framework agreement on the purchase of battery cells with DMEGC Germany GmbH, which is the German distribution subsidiary of the Chinese Hengdian Group, which develops, manufactures and distributes, i.a. battery cells. The framework agreement provides for exclusivity in favor of the Issuer for a period of 2 years with respect to the production of lithium ion cells under the trade brand name "e.quikk" (OEM Production) for Europe. The battery cells are imported by DMEGC Germany GmbH, i.e. the German distribution subsidiary of the Chinese producer and then resold by E-Stream KGaA in Germany under its trade brand name. DMEGC Germany GmbH is currently e.quikk Technologies Group's only source of supply for its battery cells to be sold in its Wholesale Segment. If the distributor should fail to meet its contractual obligations or if the contractual relationship should end and e.quikk Technologies Group is unable to find an alternative distributor on acceptable terms in the short term, e.quikk Technologies Group would not be able to continue its currently only revenue generating business activity, which could lead to the insolvency of e.quikk Technologies Group. The search for an adequate alternative distributor would be particularly difficult, given that the quality of the distributor's batteries is higher than what is currently available on the market and the batteries have certain unique selling points. In the opinion of the Issuer the battery cells currently available on the German market do not reach the level of quality with at the same time long lifetime and low degradation (reduction in energy storage capacity during loading cycles) as the cells that are acquired by e.quikk Technologies Group under the framework agreement. Currently 2.6 Ah- and 2.9 Ah Cells are in production with a maximum capacity of up to 800,000 round cells per day. The Issuer expects to have a new 3.2 Ah cell available for production and delivery based on the framework agreement. For this reason, e.quikk Technologies Group and its business success is currently dependent on the German distribution subsidiary of a Chinese group as its sole source of supply. This dependency results i.a. in the supplier being in a position to more easily being able to impose price adjustments, e.g. due to increased freight costs, on e.quikk Technologies Group.

e.quikk Technologies Group is dependent on third-party suppliers for delivery of raw material, components and finished goods.

In all of its business segments e.quikk Technologies Group currently is and, in the future will be dependent on the availability and timely supply of components and finished goods from third-party suppliers. e.quikk Technologies Group purchases the battery cells to be sold in its Wholesale Segment and to battery cells needed for its development activities in the Storage Segment under a framework agreement on the purchase of battery cells with the DMEGC Germany GmbH and will, after successful completion of the development activities in the Storage Segment, also do so with respect to the battery cells needed for production of its products in the Storage Segment. See "*-- Material risks in connection with the operative business of e.quikk Technologies Group -- e.quikk Technologies Group is currently dependent on one distributor as its sole source of supply for battery cells to be sold in its Wholesale Segment*" for more details regarding how the Issuer is currently dependent on one distributor All other raw materials

and components needed for the development and future production in the storage segment will also be purchased from a third-party supplier.

A significant proportion of the components contained in products that e.quikk Technologies Group plans to obtain in the future that will be needed for future production in its Storage Segment are produced in China. Moreover, also the company that produces the battery cells that e.quikk Technologies Group sells in its Wholesale Segment, is located in China. This geographic concentration exposes e.quikk Technologies Group to direct and indirect supply chain disruption risks in the event of natural disasters or geopolitical events in the region. Such supply chain disruptions could lead to e.quikk Technologies Group not being able to establish and build up its business as intended or to e.quikk Technologies Group having to stop its business activities completely, which could even lead to an insolvency of the Issuer. Furthermore, there is the risk during the shipment that goods are not received due to a blockade of the sea routes such as but not limited to shipping accidents.

Furthermore, risks from transport and shipping may occur (e.g. structural damage of battery cells leading into a short-circuit) and can not be determined during the incoming goods inspection.

e.quikk Technologies Group currently obtains or plans to obtain in the future a significant portion of certain raw materials, components and finished goods, from a limited number of key suppliers, or only one single supplier. With respect to certain raw materials, components and finished goods, e.quikk Technologies Group may also depend on a single supplier from time to time due to specific quality or other requirements or because the small volumes required may not justify the cost of sourcing from multiple suppliers or other suppliers may not be available to provide necessary quantities. If any of e.quikk Technologies Group's suppliers are unable to meet their obligations under purchase orders or supply agreements, including due to their own production capacity limitations or otherwise limited supply of materials as a result of their obligations to other, larger customers in fast-growing markets, e.quikk Technologies Group may be unable to locate suitable alternatives, may be forced to pay higher prices to obtain the necessary raw materials, components and finished goods from other suppliers or even change suppliers. Changing suppliers, which requires i.a. the identification of new suppliers and ensuring ensure the quality and consistency of the raw materials, components and finished goods that are to be obtained from the respective supplier, can be a time-consuming and costly process.

Any supply interruption could lead to an interruption of the production of e.quikk Technologies Group. The global spread of the coronavirus SARS-CoV-2 and the measures taken to contain the virus or the COVID-19 pandemic, in particular its impact on suppliers and delivery chains as well as the imposition of quarantine measures and curfews by which third-party suppliers could be affected could harm the business activities of e.quikk Technologies Group. e.quikk Technologies Group intends to work closely with its suppliers to avoid supply-related problems. However, it cannot rule out that it will not experience supply problems in the future. If e.quikk Technologies Group fails to maintain its relationships with current or future suppliers, if suppliers offer pricing and other terms that are not satisfactory or if a supplier fails to supply raw materials, components and finished goods that meet e.quikk Technologies Group's quality, quantity and cost requirements, or fails to do so in time, e.quikk Technologies Group may be unable to fulfill customers' orders in a timely and cost-effective manner or in the required quantities,

which could result in damage claims, order cancellations, decreased sales or loss of market share and the reputation of e.quikk Technologies Group being harmed.

The Issuer itself purchases raw commodities only to a limited extent. However, it is dependent on its suppliers being able to purchase raw materials (in particular lithium, and metals) at acceptable terms.

e.quikk Technologies Group is dependent on the price development for commodities relating to product retail price and availability of necessary components for production.

The situation on the international commodity markets is increasingly characterized by an overall increase in demand. In combination with non-transparent and in some cases oligopolistic supply structures, this is leading to highly fluctuating prices with a tendency to rise and to supply bottlenecks.

Furthermore, because of the Ukraine-conflict the overall commodity prices have increased significantly.

Rising raw material prices make the production process of the Issuer's suppliers more expensive. Rising raw material prices are usually passed on by the Issuer's suppliers to their customers, i.e. also to the Issuer, through corresponding price increases. In such a case, there is a risk that the Issuer may not be able to pass on these additional costs to its end customers, or not to the same extent as its cost increase. This could have a negative impact on the Issuer's profitability. Price increases by the Issuer could result in a decrease in orders by its customers or the loss of customers. This would have a negative impact on the Issuer's revenues and may even lead to the Issuer's insolvency.

e.quikk Technologies Group may not be in a position to successfully attract and retain qualified employees, especially scientists, engineers, technicians and executives.

e.quikk Technologies Group believes that successful operations depend in large part on its ability to recruit and retain highly qualified technical, managerial and marketing personnel who are familiar with key customers, have existing customer relationships and are experienced in the battery and storage industry. e.quikk Technologies Group plans to establish and expand its own workforce, and e.quikk Technologies Group's success will depend in part on its ability to recruit, retain and develop highly qualified personnel, including scientists, engineers and technicians with the required specific background. Competition for such well-trained and qualified employees is intense, particularly in Germany and other EU countries as well as in Asia and the United States of America ("**United States**") in general, and there can be no guarantee that efforts to retain and motivate managers and key personnel or to attract and retain other highly qualified employees will be successful in the future. However, the demand of the (battery and storage) industry for such employees, especially for employees with experience in battery chemistry and battery and storage manufacturing processes, exceeds the number of employees available in the personnel market and competition for attracting and retaining such employees is intense. According to e.quikk Technologies Group, this competition is likely to intensify if the battery and storage market continues to grow and, in addition, if the average remuneration in the industry increases and employees are more willing to change. At the same time, in the opinion of e.quikk Technologies Group, as a result of the COVID-19 pandemic and the associated effects on the personnel market (withdrawal of competitors from the market, reduction of employees, reduction of employees, postponement and

discontinuation of projects), a slight improvement in the personnel market is also discernible for e.quikk Technologies Group due to a slightly higher supply of qualified personnel. Nevertheless, the job market remains challenging. e.quikk Technologies Group competes in the personnel market with numerous companies, including larger, established competitors, which have significantly greater financial resources than e.quikk Technologies Group and are therefore in a better financial position to offer higher compensation packages to attract and retain employees and executives. To what extent e.quikk Technologies Group will succeed in recruiting and retaining the required specialists and executives who are necessary to effectively manage the business in the future or to develop the business model in line with the corporate strategy cannot be reliably predicted at this time. Due to the difficulties in recruiting specialists and executives for the battery and storage industry, an unsuccessful recruitment and personnel strategy may mean that e.quikk Technologies Group's business activities cannot be built up and expanded as planned due to a lack of personnel.

In addition to the aforementioned difficulties regarding the recruitment of qualified personnel e.quikk Technologies Group as of the date of the Prospectus, e.quikk Technologies Group has, besides its management merely 6 employees, which are active in research, development and pre-production. This circumstance increases the importance of each individual employee for e.quikk Technologies Group, as the loss of even one or a small number of these employees can have a significant negative impact on e.quikk Technologies Group. As stated before e.quikk Technologies Group relies on employees who are familiar with key customers, have existing customer relationships and are experienced in the battery and storage industry. Due to the fact that e.quikk Technologies Group only employs a low number of employees the loss of even just one of the employees could result to the loss of expertise or client relationships that are essential for establishing, conducting and building up its business as intended by e.quikk Technologies Group. Therefore the loss of individual employees could limit e.quikk Technologies Group's ability to successfully realize its business model due to a lack of qualified personnel.

e.quikk Technologies Group has no experience in serving the market for the products in its Storage Segment and only limited short term experience in serving the market for battery cells in its Wholesale Segment and may therefore not be able to successfully market and sell parts or all of the products that it currently intends to sell.

e.quikk Technologies Group has no experience in the sale (including distribution and marketing) of the products in its Storage Segment and only limited short term experience in the sale (including distribution and marketing) of battery cells in its Wholesale Segment. The growth of e.quikk Technologies Group requires it to meet its sales objectives, which could prove difficult due to this lack of a track record in sales. Therefore, there is a risk that it will not be able to attract customers and successfully market and sell its parts or all of the products that it currently intends to sell. If the e.quikk Technologies Group fails to sell (including distribution and marketing) the products in its Storage Segment, its business, results of operations and prospects could be significantly adversely affected. As a result thereof the price of the Offer Shares could decline and an investor might lose part or all of its investment.

e.quikk Technologies Group is exposed to risks in connection with warranty or guarantee claims and claims arising from product liability as well as product recalls and other actions or claims that may be brought against it or that it may have to bring against its suppliers and/or third party

producers. Material, product defects and any related claims may have a negative impact on the reputation and brand image of e.quikk Technologies Group, which could even lead to an insolvency of the Issuer.

e.quikk Technologies Group could be exposed to product liability and warranty claims in the normal course of business if its products that it buys from third party producers or manufactures itself and subsequently sells do not function or claim not to function as expected or if their use would cause personal injury or property damage. This could lead to large-scale liability on the part of e.quikk Technologies Group. In addition, e.quikk Technologies Group may be subject to other legal or litigation proceedings involving breaches of due diligence, safety regulations, and claims for breach of contract or fines from governmental administrative or regulatory authorities with respect to custom and semi-custom products and services. Such lawsuits, proceedings and other claims, particularly in the United States as part of North America, to which the Issuer according to its current planning intends to extend the business activities of e.quikk Technologies Group in medium term, could result in significant costs, including the cost of defending against such claims or making compensatory payments, and could tie up human resources. The associated costs could even lead to an insolvency of the Issuer.

A successfully asserted product liability claim against e.quikk Technologies Group could result in e.quikk Technologies Group having to pay considerable amounts as compensation. Material, product and design defects and any accusations or claims made in this respect, as well as in particular successfully enforced product liability claims, may have a negative effect on the reputation and brand image of e.quikk Technologies Group and/or E-Stream KGaA which could lead to sales declines or even a complete standstill of sales and, in addition, could make the introduction of new products more difficult or impossible, which is in particular relevant in the Storage Segment, in which all products are currently still under development and, according to the Issuer's current plans, will be launched on the market in the near future. In any such case an insolvency of Issuer cannot be ruled out.

e.quikk Technologies Group could also be exposed to risks with regard to product liability and warranty claims that it may have to bring against its suppliers and/or third-party producers. In the case of product liability claims E-Stream KGaA depends on the cooperation of its suppliers and/or third party producers. It cannot be ruled out that disputes may arise as to the existence and scope of product liability claims. In this case, e.quikk Technologies Group may be forced to assert its claims in costly and time-consuming legal proceedings, the outcome of which cannot be predicted. Even in the event of a successful outcome in court proceedings, suppliers and/or third party producers of e.quikk Technologies Group in any form of a limited liability company are liable only with their respective corporate assets and the claims of e.quikk Technologies Group could be worthless or quasi worthless, e.g. in case of an insolvency of the suppliers and/or third party producer.

The loss of certain key personnel may have a detrimental effect on e.quikk Technologies Group, as E-Stream KGaA is particularly dependent on the Managing Director of the General Partner, and has so far financed it to a significant extent indirectly.

Mr. Thomas Krämer is one of the Managing Directors of the General Partner E-Stream Management GmbH of E-Stream KGaA and also controls E-Stream Energy GmbH & Co. KG, the technology of which

is licensed to E-Stream KGaA and on which the development activities in the Storage Segment are based. e.quikk Technologies Group is also indirectly dependent on Mr. Krämer in this respect, as he controls E-Stream Energy GmbH & Co. KG. As Managing Director of the General Partner of E-Stream KGaA Mr. Krämer provides his contacts in the Battery and Storage Industry to e.quikk Technologies Group and is the driving force behind e.quikk Technologies Group in operational terms.

The second Managing Director of the General Partner of E-Stream KGaA is Mr. Dirk Köster, who has more than 30 years of experience in marketing and contributes significantly to the development of E-Stream KGaA.

If Mr. Krämer and Mr. Köster were no longer available, their know-how and their (industry) contacts and (industry) knowledge would be lacking and it is uncertain whether e.quikk Technologies Group will be able to compensate this by hiring new employees on short notice. See "*--Risks in connection with the operative business of e.quikk Technologies Group in general -- e.quikk Technologies Group may not be in a position to successfully attract and retain qualified employees, especially scientists, engineers, technicians and executives*". Due to the start of the business activities and the associated necessary establishment and expansion of the business model, e.quikk Technologies Group is particularly dependent on the know-how and experience provided by Mr. Krämer and Mr. Köster. Thus, the departure of any of these key persons could have a negative impact on the business activities.

Risks arising out of possible conflicts of interest as the parties and persons involved have different roles and functions, whose interests may also conflict with each other

As a member of the board of directors of the Company's subsidiary E-Stream KGaA and its General Partner E-Stream Management GmbH, Mr. Dirk Koester and Mr. Thomas Kraemer as member of the Board of Directors of E-Stream KGaA and its General Partner E-Stream Management GmbH could be subject of a conflict of interest, as both are at the same time members of the Board of Directors of E-Stream Energy Management GmbH as General Partner to E-Stream Energy GmbH & Co KG. Mr. Kraemer is furthermore the sole shareholder of E-Stream Energy GmbH & Co KG.

Their interests as the Members of the Board of Directors of E-Stream Energy Management GmbH as General Partner to E-Stream Energy GmbH & Co KG and in case of Mr. Kraemer also as sole shareholder of E-Stream Energy GmbH & Co KG may differ from their interests as Members of the Board of Directors of the Issuer's subsidiaries. As such, they could be subject of a conflict of interest.

Furthermore, the same applies to Mr. Karoly Krizsan, who is indirect shareholder and chief executive officer of the Issuer and member of the Supervisory Board of E-Stream KGaA. These different roles of Mr. Krizsan may lead to a potential conflict of interests. For example as Chief Executive officer of the Issuer Mr. Krizsan might focus more on the shorttime success of the Issuer, while as indirect shareholder of the Issuer Mr. Krizsan might be focus more on the longterm success of the Issuer.

e.quikk Technologies Group could fail to adequately adapt its internal personnel and organizational structures, including i.a. its risk management system and strategies, to the establishment and expansion of its business activities or to set up functioning compliance or governance

structures in this context.

The development and expansion of the business activities of e.quikk Technologies Group requires the (further) development of growth-oriented internal organizational, risk monitoring and management structures that enable the early identification of undesirable developments and risks. This applies in particular since the Issuer was only transformed into a company in the legal form of a limited company under Dutch law in July 2021 and converted into an N.V. (*naamloze vennootschap*) on 13 December 2022 and E-Stream KGaA was only entered into the commercial register on 23 January 2020 in the legal form of a partnership limited by shares under German law and the management has no experience in dealing with any of these two legal forms.

Furthermore, there is a risk that the internal organization is not set up in all areas or that a functioning compliance or governance structure is not established as required. The targeted organizational structure has not yet been completed due to a general shortage of qualified personnel on the labor market. Should gaps or deficiencies in the existing risk monitoring and management system become apparent in the course of ongoing business operations, or should management fail to create suitable structures and systems in time for the planned growth and to implement the upcoming staff expansion by recruiting suitably qualified employees in good time and without unforeseen difficulties, this could lead to limitations in the ability to identify and manage risks, trends and, in particular, undesirable developments within e.quikk Technologies Group in good time.

The risk management system and strategies of e.quikk Technologies Group may not be fully effective in the future to mitigate the exposure of e.quikk Technologies Group to risks in all economic market environments in which e.quikk Technologies Group is active and/or for all types of risks, including risks that e.quikk Technologies Group may not have identified or anticipated yet. In addition, investigations (so-called audits) or other regular reviews of the risk management procedures and methods may in the future reveal weaknesses or deficiencies of the risk management systems of e.quikk Technologies Group. In the event that the risk management systems of e.quikk Technologies Group fail to identify, anticipate or properly assess risks to which e.quikk Technologies Group may be exposed, e.quikk Technologies Group may suffer significant unexpected losses which could adversely affect its business, financial and operating results.

e.quikk Technologies Group may not be in a position to file patents or utility models for the battery storage systems and technologies on which e.quikk Technologies Group's business activities are based or will be based in the future or to protect them in the period thereafter.

e.quikk Technologies Group may not be able to apply for patents or utility models of systems/applications and technologies on which e.quikk Technologies Group's battery storage systems to be produced and developed are or will be based in the future, or to protect other intellectual property rights of e.quikk Technologies Group. In this respect, it cannot be ruled out that conflicts (or legal disputes) with the rights of third parties with regard to such systems/applications arise due to a lack of legal protection. See "*-- Risks in connection with the operative business of e.quikk Technologies Group in general -- e.quikk Technologies Group is dependent on third-party suppliers for delivery of raw material, components and finished goods.*"

Furthermore, it cannot be ruled out that the systems/applications and technologies may be copied despite existing industrial property rights. Competitors could infringe patents and/or industrial property rights of e.quikk Technologies Group. In addition, they could use technologies which essentially function like the systems/applications of e.quikk Technologies Group without infringing patent and industrial property rights. If the licensors are not able to effectively prevent the imitation of their products, this could endanger the competitiveness of the systems/applications and technologies.

If the systems/applications and technologies cannot be registered as patents or utility models and other intellectual property rights cannot be adequately protected, this could have a significant adverse effect on e.quikk Technologies Group, as competitors could copy and use e.quikk Technologies Group's systems/applications and/or technologies without e.quikk Technologies Group being able to take legal action against them or be held harmless by such third parties as a result of such use.

Patent and property right infringements of e.quikk Technologies Group could lead to the assertion of claims by third parties. In addition, patent and industrial property right infringements by e.quikk Technologies Group may jeopardize the validity of its own industrial property rights. e.quikk Technologies Group's right to use the rights from industrial property rights licensed to it, such as patents and the use of know-how could also lapse if e.quikk Technologies Group or the licensor infringes the industrial property rights of third parties.

It cannot be ruled out that the infringement of patents and industrial property rights of third parties, which were not recognized as such by e.quikk Technologies Group, may lead to claims against e.quikk Technologies Group as a patent and utility model user. In addition, patent and industrial property right infringements by e.quikk Technologies Group may endanger the legal validity of its own industrial property rights, so that e.quikk Technologies Group could no longer use corresponding patents.

Even the mere allegation that e.quikk Technologies Group infringes the industrial property rights of third parties could lead to economic damage for e.quikk Technologies Group due to the important role that industrial property rights play in the technology sector. All these risks could have a sustained negative impact on e.quikk Technologies Group's net assets, financial position and results of operations.

Legal disputes to confirm or enforce patent rights or patent exploitation rights of e.quikk Technologies Group, to enforce payment claims against third parties due to patent right infringements or to defend against alleged patent infringements can cause considerable costs and tie up personnel resources.

On 6 January 2021 e-Stream Energy GmbH & Co. KG and EStream KGaA entered into an agreement under which E-Stream Energy GmbH & Co. KG i.a. licensed to E-Stream KGaA various know how in connection with battery cells and storage systems, that is relevant for the business activities of E-Stream KGaA, all of which is not subject to registration (and in any case excluding patents, patent applications, trademarks, service marks, utility models, trade names). The agreement has been for an indefinite term. The ordinary termination right of E-Stream Energy GmbH & Co. KG is excluded. E-Stream Energy GmbH & Co. KG is therefore merely entitled to terminate the contract extraordinarily for good cause. E-Stream KGaA has an ordinary termination right, which can be exercised with a notice period of 30 days

to the end of a calendar quarter. On the basis of the aforementioned agreement, e.quikk Technologies Group intends to initially use the know-how of E-Stream Energy GmbH & Co. KG for the development of its own business activities. However, it cannot be ruled out with absolute certainty, that the application of the licensed know-how infringes present or will infringe future patents and/or industrial property rights or other rights of third parties. In case there are any third party rights to such know-how or third party rights are violated by the use of such know-how or the right to use the know-how should cease to exist for other reasons, e.g. as a result of a termination for good cause, E-Stream KGaA would no longer have the right to continue to use the know-how required for significant parts of business activities. e.quikk Technologies Group would in such case not be in a position to continue its business activities or to continue them in their current form. This could even lead to an insolvency of the Issuer.

e.quikk Technologies Group is exposed to the risk of violating business and trade secrets as well as the technologies and its know-how.

In the Storage Segment the business activities of e.quikk Technologies Group are currently based on certain know-how licensed to it, which can not be protected by intellectual property rights and will in the future rely on certain technologies, know-how and trade secrets, use them in business operations which cannot be protected by intellectual property rights and, thus, from unauthorized use. Therefore, there is a risk that third parties, in particular competitors, may copy or independently develop these technologies and know-how and later question the use and application in the business operations of e.quikk Technologies Group. See "*--Risks in connection with the operative business of e.quikk Technologies Group in general -- e.quikk Technologies Group may not be in a position to file patents or utility models for the battery storage systems and technologies on which e.quikk Technologies Group's business activities are based or will be based in the future or to protect them in the period thereafter.*" In addition, employees also regularly have access to relevant proprietary information that may or may not be protected by intellectual property rights. These employees could leave e.quikk Technologies Group to work for competitors. Although e.quikk Technologies Group enters into confidentiality agreements with its own employees and officers, and with third parties in general, before third parties can gain access to proprietary know-how, and implements technical precautions to protect its technology, know-how and other proprietary information, there can be no assurance that such agreements and precautions will provide adequate protection against unauthorized access or use by third parties or will adequately guard against misappropriation or disclosure of such information. The legal prosecution of unauthorized use or access, the unauthorized theft or disclosure of the technologies, know-how and other protected information by third parties, in particular e.quikk Technologies Group's trade and business secrets, may result in protracted and costly litigation or administrative proceedings and may cause significant disruption to business operations and tie up otherwise necessary resources.

e.quikk Technologies Group is subject to the risk that new technologies may invalidate the development work carried out by e.quikk Technologies Group and the existing patents and that products offered by e.quikk Technologies Group may in future no longer correspond to the current state of the art.

The market for battery storage systems is subject to constant and dynamic changes. There is a risk that new technologies may invalidate the development work carried out by e.quikk Technologies Group and

the existing patents and that battery cells or systems offered by e.quikk Technologies Group may no longer be state of the art in the future. As a result of such a development, the use of the battery storage systems offered by e.quikk Technologies Group could become uneconomical for the user/customer and marketing by e.quikk Technologies Group could therefore no longer be possible or not to the extent intended. Adaptation to technological developments may be very cost-intensive or even impossible. One possible new technology that could have the effects described above are solid-state batteries. A solid state battery is a further development of the Li-Ion battery in which the liquid electrolyte is replaced by solid material, which can take the form of a polymer or inorganic powder similar to ceramics. By switching to solid-state batteries, the disadvantages associated with the use of a liquid electrolyte shall be eliminated. If solid-state batteries would successfully reduce the disadvantages connected to the use of Li-Ion batteries solid-state batteries could become established not only in the automotive sector, but also in the field of stationary energy storage systems. Such an establishment of a new technology could lead to the fact that battery cells or systems offered by e.quikk Technologies Group may no longer be state of the art and have the negative effects on e.quikk Technologies Group as described above. In addition, it cannot be ruled out that technical problems may occur in the future with the battery storage systems and/or technologies that cannot be foreseen at the present date, so that the performance of the energy storage systems to be offered by e.quikk Technologies Group will be reduced compared to the market and competitors, possibly even significantly or even to zero.

e.quikk Technologies Group may be unable to maintain its technological expertise and meet evolving customer requirements.

The markets for the products of e.quikk Technologies Group are characterized by changing technology, evolving technologies and technical standards, changes in customer preferences and the frequent introduction of new products. This is particularly true in light of increasing trends towards e-mobility in general and in this regard with the various components and solutions that e.quikk Technologies Group offers, develops and intends to produce and offer. e.quikk Technologies Group concentrates on products and solutions like Li-Ion battery cells, charging hardware, storage systems and e-bike batteries. The markets and technologies that e.quikk Technologies Group is active in or plans to be active in are steadily growing and evolving. In this regard the Fraunhofer Institute for Systems and Innovation Research (ISI) estimates that Li-Ion batteries will dominate demand within battery technologies by 2025 at the latest. Sales of e-bikes have risen steadily since 2009. This goes hand in hand with a simultaneous strong demand for large-format prismatic and pouch cells in the automotive industry and for stationary storage systems. In the opinion of the Issuer, the current global demographic, political, social and ecological trends show the immense role that the production, distribution and storage of electrical energy has come to play. Competitors of e.quikk Technologies Group are working to develop other technologies (such as advanced batteries, supercapacitors) to fulfill the market needs. *See also "--Risks in connection with the operative business of e.quikk Technologies Group in general -- e.quikk Technologies Group is subject to the risk that new technologies may invalidate the development work carried out by e.quikk Technologies Group and the existing patents and that products offered by e.quikk Technologies Group may in future no longer correspond to the current state of the art.*

Choosing to dedicate research and development resources to the right products and trends will be critical to e.quikk Technologies Group's ability to meet evolving customer requirements and preferences, and it may not be successful in doing so.

Furthermore, the development and commercialization of new technologies and the introduction of new products may make existing ones obsolete or unmarketable. For example, competitors of e.quikk Technologies Group could develop more efficient battery cells or storage and charging systems sooner and at a more rapid pace than e.quikk Technologies Group expects, which could reduce the overall number of usage for e.quikk Technologies Group's storage or charging hardware and, consequently, result in lower sales of e.quikk Technologies Group's products.

In addition, certain competitors that have less automated production processes, as it is the case for many competitors in China, for example, are able to adjust their production processes more quickly and may be able to introduce new products to the market faster than e.quikk Technologies Group, which could become a relevant factor if e.quikk Technologies Group would decide to build up its own production sites.

In particular e.quikk Technologies Group's R&D department is currently developing batteries for the use in pedelecs (i.e. e-bikes that provide motor assistance only when the rider pedals) as well as for the private and commercial cargo bikes. Furthermore, it has finished the development of a prototype of home and industrial energy storage systems that shall in a first step be CE marked and at a later point in time be certified in cooperation with TÜV ("C-Prototype"). It cannot be ruled out that these development goals could be achieved in a manner that is superior to the one that e.quikk Technologies Group currently is working towards or that a competitor develops a similar product faster than e.quikk Technologies Group. e.quikk Technologies Group's competitiveness in the future will depend, at least in part, on its ability to (i) anticipate and keep pace with technological developments and maintain technological expertise, (ii) develop and manufacture innovative products in a timely manner, (iii) attract and retain highly capable technical and engineering personnel, (iv) accurately assess the demand for, and perceived market acceptance of, new products that it develops and (v) maintain competitive cost structures. If e.quikk Technologies Group is unable to maintain its technological expertise and competitive cost structures, this could have a material adverse effect on e.quikk Technologies Group's business, financial condition, results of operations and prospects.

e.quikk Technologies Group is exposed to risks in connection with the default of payments by customers or the insolvency of customers

Currently e.quikk Technologies Group agrees with all of its customers on pre-payments. However, it currently cannot be ruled out that this might change in the future in individual cases as e.quikk Technologies Group might gain new customers with which it agrees on different payment models. In connection with such different payment models e.quikk Technologies Group faces the risk that the respective customers do not meet their payment obligation at all (e.g. become they become insolvent), not when they become due or only meet them to a certain extent. Significant or recurring payment defaults by customers or delays in receipt of payments from customers could have a material adverse effect on e.quikk Technologies Group's business, financial condition, results of operations and prospects. If certain of

e.quikk Technologies Group's customers were unable to make payments for products that they have already delivered, e.quikk Technologies Group may not be able to recover those receivables. In addition, if any of e.quikk Technologies Group's customers became insolvent, the original investments made by e.quikk Technologies Group to provide products to those customers could be completely or partially lost. Payment defaults by customers for any of these or other reasons would have a negative impact on the financial position of e.quikk Technologies Group. *See "--Risks in connection with the short operating history -- As a start-up e.quikk Technologies Group's business currently still depends on contracts with a low number of customers and even for the future, at a later stage of the intended business development of e.quikk Technologies Group, expects that a large proportion of the sales of e.quikk Technologies Group will be attributable to a limited number of key cus-tomers. If one or more of the contracts with such customers were not concluded, discon-tinued or renewed on less favorable terms, e.quikk Technologies Group's financial position and results of operation could be adversely affected, which might even lead to an insolven-cy of e.quikk Technologies Group"*

c) Battery related risks specific to the Wholesale Segment and the Storage Segment

e.quikk Technologies Group is subject to the risk of being liable vis-à-vis third parties for damages (including environmental damages), e.g. as a result of fire due to improper storage of the battery cells, without (sufficient) insurance coverage being available for this purpose

It cannot be ruled out that the Li-Ion battery cells sold in the Wholesale Segment of e.quikk Technologies Group catch fire. Li-Ion battery cells are easily inflammable and therefore pose a not inconsiderable fire hazard. In addition, once lithium is on fire, it cannot be extinguished with conventional extinguishing agents, so that fires can only be stopped and extinguished by the fire department with increased effort and the use of special extinguishing agents. There are three possible main triggers that could create such a fire hazard: First, a typical risk when handling lithium batteries is the electrical overload. This could occur e.g. by using the wrong charger. But also, a deep discharge may lead to a fire. If Li-Ion battery cells are not used for a longer period of time, they can discharge completely. Incorrect storage conditions - for example, storage outside the storage temperature recommended by the manufacturer - could promote this effect. In such case, the electrolyte liquid decomposes, resulting in the formation of highly inflammable gases. If an attempt is then made to recharge the deeply discharged lithium-ion cells, the energy supplied can no longer be converted correctly due to the lack of electrolyte fluid. This could lead to a short circuit resulting in the cells catching fire. Second, external heat or energy sources could heat up Li-Ion battery cells and, thus, lead to a fire due to thermal overload. Typical sources of danger are, for example, open fire, hot machine parts or storage under direct sunlight. Lastly, in the event of mechanical damage to batteries, there is a risk of internal short circuits and, thus, fire. The safety measures and handling instructions defined by the manufacturer must be observed. Otherwise, in case of carelessness, there is a risk of an external short circuit of the cell if a conductive object touches the positive and negative pole, which can also degenerate into a thermal runaway. Damage to the housing can be caused by manufacturing defects (e.g. improper assembly of individual battery components), by mechanical stress (e.g. impact, falling, crushing, etc.) or by overpressure in the cell. Overpressure is usually caused by overheating of the cell, which can be the result of an overload, a short circuit or an overcharge.

Li-Ion battery cells are usually sealed gas-tight so that no substances can escape during normal operation. However, if the housing is mechanically damaged or if thermal stress occurs as a result of a fire, various corrosive, toxic and carcinogenic substances as well as flammable contents (in dusty, gaseous or liquid form) can escape that could possibly harm the environment (please also see in context with liability the risk factor under section VII. 3. "e.quikk Technologies Group could become liable for site remediation or other environmental matters"). The escaping vapors could also be harmful to health if inhaled. In case of an incident, claims for damages could be ascertained against e.quikk Technologies Group.

e.quikk Technologies Group has taken out insurance coverage for various risks associated with its business activities in the Wholesale Segment, especially regarding coverage for fire, consequential fire damage and public liability. The insurance policies which e.quikk Technologies Group has taken out to cover itself may not fully cover any and all damages caused directly or indirectly by Li-Ion battery cells catching fire, either because the amount of insurance is insufficient or because certain events giving rise to losses are not insured. Should e.quikk Technologies Group be liable for damage (including environmental damages) for which there is no or only insufficient insurance cover this could lead to high liability amounts having to be borne by e.quikk Technologies Group itself, which could even lead to an insolvency of the Issuer. *See also "--Risks in connection with the operative business of e.quikk Technologies Group in general--e.quikk Technologies Group is exposed to risks in connection with warranty or guarantee claims and claims arising from product liability as well as product recalls and other actions or claims that may be brought against it or that it may have to bring against its suppliers and/or third party producers. Material, product defects and any related claims may have a negative impact on the reputation and brand image of e.quikk Technologies Group, which could even lead to an insolvency of the Issuer."*

e.quikk Technologies Group is subject to risks in connection with the deterioration and demise of the Li-Ion battery cells stored by it

The improper storage of the Li-Ion battery cells could lead to deterioration of the respective cells as well as destruction or perishing of the respective cells which mainly is caused by human error (e.g. if the forklift damages the packaging leading to a short circuit of battery cells). In such a case the cells would either have a low value due to the associated cell aging or even be useless with the consequence that e.quikk Technologies Group would have to reorder the respective number of cells. This can result in significant losses of e.quikk Technologies Group.

d) Risks specific to the Storage Segment

e.quikk Technologies Group may not be able to achieve market maturity of its energy storage systems and/or proprietary stationary charging hardware and/or, once market maturity has been achieved, to market its products in the timing or quantities it expects

Currently all products that the Issuer intends to offer in the Storage Segment, i.e. home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability, a proprietary stationary charging hardware for the e-mobility sector as well as an e-bike battery for use in e-bikes and cargo bikes, are currently still in development stage. The market

launch of all these products thus requires the successful completion of development work, which can be cost intensive. And even after a potential market launch the respective products, they require continuous development of the technologies they are based upon as well as development work in order to adapt the products to the specific requirements of the respective application. This can be cost intensive. There is a risk that e.quikk Technologies Group will not be able to successfully complete development work on individual or all of the products currently under development, with the consequence that the respective products could not reach market maturity. Furthermore, even after the market launch of a product there is a risk that e.quikk Technologies Group could not succeed in further developing the respective product or in adapting the products to the specific requirements of the respective application. This would result in e.quikk Technologies Group not being able to market its products adequately or successfully and to find buyers for its products.

The development of technology for commercialization will require significant capital expenditures and the Issuer can give no assurance that e.quikk Technologies Group will be able to generate or secure adequate financing on terms acceptable to e.quikk Technologies Group to pursue its development, production and commercialization plans, and the possibility that e.quikk Technologies Group may, therefore, need to seek further capital in the medium term cannot be excluded.

It is in the nature of research and development projects that the approaches pursued may prove to be unfeasible, ineffective or economically uninteresting. In this respect, it cannot be ruled out that individual or several development projects may not have the desired success for commercialization and that the time and financial expenditure for the respective research and development project may subsequently prove to be useless and fruitless.

Furthermore, there is a risk that the required certification of products of e.quikk Technologies Group according to existing or future standards will not be achieved to the intended extent and/or within the intended timeframe so that the distribution of such products cannot be achieved to the intended extent and/or within the intended timeframe, which would in turn affect e.quikk Technologies Group's subsequent revenues and operating results and might even lead to an insolvency of the Issuer.

Furthermore, during the certification process there is still a risk of possible necessary adjustments of specific components which may lead to higher costs or and could also postpone the planned schedule.

e) Risks in connection with the plans of e.quikk Technologies Group to develop, produce and sell its own e-bike batteries

It is currently unclear whether e.quikk Technologies Group will succeed in attracting producers of e-bikes or e-bike engines as customers for its e-bike batteries

In its R&D department e.quikk Technologies Group is currently also developing batteries for the use in pedelecs (i.e. e-bikes that provide motor assistance only when the rider pedals) as well as for the private and commercial cargo bikes (e-bikes used for transporting cargo or people). It is currently uncertain, whether e.quikk Technologies Group will be able to attract producers of e-bikes or e-bike engines as customers for its e-bike batteries after successful development of such e-bike batteries and successful

certification of the e-bike batteries for use in the EU and selected markets worldwide. This could prove difficult, especially in view of the fact that not every drive system is suitable for being fitted with batteries from another producer. Rather, only drive producers with a so-called "open drive system" can be considered, or the drive producer must enable access to its drive system on the software side. Producers of so-called "closed drive systems", as used by some well-known producers, do not belong to the potential customers because the e-bike batteries of other producers cannot be connected to such closed drive system. In case e.quikk Technologies Group would not succeed in attracting producers of e-bikes as customers for its e-bike batteries, e.quikk Technologies Group would not be able to generate any revenues from the e-bike batteries that it developed. In this case e.quikk Technologies Group would have to continue to rely on the activities in its Wholesale Segment as well as in the remaining activities in its Storage Segment as its sole sources of income.

E-Bike battery market is highly but not entirely depending on the e-bike market. An enormous reduction of the e-bike market therefore entails the risk of revenue loss related to e-bike batteries.

In the event of a deterioration in the delivery situation for e-bike parts there may also be risks in this context if the e-bike manufacturer does not receive sufficient quantity of mandatory e-bike parts and therefore can not further produce them which can lead into insolvency of the manufacturer who may then no longer meet the contractually agreed purchase quantities of e-bike batteries.

3. Tax, legal and regulatory risks

e.quikk Technologies Group is subject to numerous product-related, environmental, health and safety laws and regulations across multiple jurisdictions, which are becoming increasingly stringent.

The products and business operations of e.quikk Technologies Group are subject to a broad range of local, state, national and multi-national laws and regulations in the jurisdictions in which it operates and markets its products. For example, the Group may only place products on the market that comply with applicable product laws (in particular relating to batteries and storage systems), substance restrictions and safety requirements in a given country. In addition, there are various product-related (administrative) obligations e.quikk Technologies Group has to comply with, e.g. registration as a producers before placing batteries on the market or obligation of the producer to take batteries back free of charge and recycle them, as well as obligations on the labelling of products. Furthermore, e.quikk Technologies Group must comply with the applicable rules on the transport of its products, including various restrictions on the transport of certain battery cells by air. Amendments or revisions to the list of restricted substances under such laws and regulations may require changes to product designs or the production processes of e.quikk Technologies Group. In addition, some of the products of e.quikk Technologies Group are subject to extensive environmental and industrial hygiene regulations governing the registration and safety analysis of their component substances. For example, in connection with the Regulation (EC) No 1907/2006 on Registration, Evaluation and Authorization of Chemicals various raw materials, chemical or substances, including the products of e.quikk Technologies Group, could be subject to stricter registration and authorization requirements.

The business operations of e.quikk Technologies Group must also comply with laws and regulations relating to the protection of natural resources, the management of hazardous substances and wastes,

air emissions, water discharges, the use, management, storage, treatment, transportation and disposal of waste and other byproducts, the protection and restoration of plants, wildlife and natural resources, the investigation and remediation of contaminated property, and public and workplace health and safety (such as rules regarding the handling of carcinogenic substances or rules governing the use of protection equipment). Many new laws and amendments, as well as amendments to existing ones, have become more stringent, particularly in the European Union (“EU”).

In addition, for the development and production facilities and operations of e.quikk Technologies Group, various licenses and permits are required, in particular regarding emissions and waste water discharge, and e.quikk Technologies Group has to comply with the requirements specified therein. Measures necessary in order to assure compliance may require e.quikk Technologies Group to incur significant costs. Violations may result in substantial fines or penalties, temporary or permanent production facility closures, criminal convictions and civil liability. Moreover, regulatory authorities could suspend the operations of e.quikk Technologies Group or refuse to timely issue or renew the permits and authorizations that e.quikk Technologies Group requires to operate its business or place its products in the market. Such violations could also require upgrades or changes to the facilities or production machinery of e.quikk Technologies Group that could result in significant costs. e.quikk Technologies Group anticipates that the countries where it conducts business or plans to conduct business, in particular in the EU, will continue to develop increasingly strict environmental laws and regulations and interpret and enforce more aggressively existing laws and regulations. *See also "--Tax, legal and regulatory risks -- e.quikk Technologies Group's operations may not comply with legal requirements in the numerous jurisdictions in which it plans to operate, in particular those governing the manufacture and distribution of lithium-ion battery cells and the active substances contained therein which are also subject to changes."* While many environmental, health and safety laws and regulations have already been harmonized at EU level, member state governments remain, in principle, free to adopt regulations that are stricter than those required by the EU. There can be no assurance that the Group will be able to comply with all applicable laws and regulations at all times, or that the costs of complying with current and future environmental, health and safety laws, and liabilities arising from past or future violations, will not materially adversely affect the Group's business, financial condition, results of operations and prospects.

e.quikk Technologies Group's operations may not comply with legal requirements in the numerous jurisdictions in which it plans to operate, in particular those governing the manufacture and distribution of lithium-ion battery cells and the active substances contained therein which are also subject to changes.

e.quikk Technologies Group currently conducts its business in Germany, where numerous legal and regulatory requirements apply to its present or might apply to its future business activities, such as i.a. the German Battery Act, the German Electrical and Electronic Equipment Act, the German Ordinance on the Restriction of Hazardous Substances in Electrical and Electronic Equipment, the German Act on the Electromagnetic Compatibility, the German Product Safety Act and German Product Liability Act, the Regulation (EC) No. 1907/2006 on Registration, Evaluation, Authorization and Restriction of Chemicals, the German Chemicals Act, the Regulation (EC) No. 1272/2008 on classification, labeling and packaging of substances and mixtures or the German Water Resources Act and respective legislation of the German States. In the future, e.quikk Technologies Group intends to expand the sales activities

of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. This requires e.quikk Technologies Group to comply with numerous, complex and sometimes potentially conflicting legal and regulatory requirements. There is no guarantee that it will always succeed in complying with numerous, complex and sometimes conflicting legal and regulatory requirements.

Compliance with applicable law and regulations could become more costly and difficult. This is particularly true if e.quikk Technologies Group expands its business into new countries as planned. As e.quikk Technologies Group's strategy comprises expanding its international business to address customers in even more countries, the number of laws and regulatory regimes to which it is subject will continue to increase, which could lead to uncertainties due to rapidly changing laws or (conflicting) interpretations of laws or administrative practices or a lack of precedents to rely on. Laws applicable to e.quikk Technologies Group's international business include, but are not limited to, laws relating to lithium-ion battery cells, local employment, data protection and security, intellectual property, corporate law, foreign ownership and investment, taxation, finance, money laundering, anti-corruption and international sanctions. These various laws and regulations frequently evolve and sometimes conflict with each other. This risk is particularly specific for e.quikk Technologies Group due to the products it offers in its various business segments, which are probably specifically regulated in all potential markets in the world. Specific regulation ranges from license requirements for production and sale to obligations for adding product warning on marketing material. In addition, operating in foreign jurisdictions carries the risk of misinterpreting and misapplying foreign laws and regulations. e.quikk Technologies Group cannot exclude the possibility that e.quikk Technologies Group may not have fully complied with such laws and regulations in the past. In addition, some of the applicable legal systems are already very complex at this stage and will become more complex and costly as e.quikk Technologies Group expands into countries where it does not yet have a presence, and the risk of non-compliance will increase.

Violations of the respective laws may lead to claims for damages by third parties or other adverse legal consequences, including class actions and enforcement measures by national and international regulatory authorities as well as restriction or complete prohibition of business activities in the respective jurisdiction. There can be no assurance that e.quikk Technologies Group will be able to successfully manage or avoid each of the legal risks to which it is exposed, and its failure to comply with the legal and regulatory frameworks to which its business is subject may, whether intentionally or not, have significant consequences for its business, up to and including the complete cessation of its operations.

In addition, any changes in the relevant laws and regulations for the business of e.quikk Technologies Group, or changes to the application and interpretation of such laws and regulations by authorities and courts, may give rise to substantial compliance costs, adjustment expenses and other costs as well as fines in connection with e.quikk Technologies Group's business activities, lead to a revocation of authorizations or render such authorizations invalid, or prevent e.quikk Technologies Group from executing its strategy as planned. Even legislative initiatives and the corresponding public debates could result in significant uncertainty, regardless of whether such initiatives ultimately become law.

E-Stream KGaA is legally obliged to take back used batteries from customers. The costs incurred by this could differ considerably from the estimates of E-Stream KGaA.

Based on Directive 2013/56/EU, which amended Directive 2006/66/EC ("**Battery Directive**") and which was e.g. implemented in Germany by the German Battery Act, the Issuer or E-Stream KGaA as the producer and seller on the European market, as the case may be, is required in several countries to take back and recycle or otherwise safely dispose of all batteries, sold by them. The battery cells and battery cell containing storage systems that e.quikk Technologies Group sells or intends to sell have an expected life of approximately five to fifteen years. Therefore the Issuer expects that the first tranche of batteries will approximately be returned in the year 2026, a cycle that is expected to continue. To manage the financial and other risks associated with such battery replacement, e.quikk Technologies Group has decided to either recycle the batteries itself or to sell them to partner companies, such as the European Recycling Platform (ERP) Deutschland GmbH or to use their recycling system. E-Stream KGaA estimates that initially (in 2026) approximately 25% of the batteries it sells will be recycled and resold, while the remaining 75% are expected to be recycled or reused for other purposes. Due to the limited operating history of e.quikk Technologies Group, its management has made assumptions and judgments regarding a number of factors related to this battery collection process, including the expected rate of battery return due to defects, the durability and reliability of products, and the cost of providing services. These assumptions could differ materially from the actual performance and durability of the batteries and battery systems, which could result in significant future costs for repair or replacement of defective products and could exceed the expected levels associated with the battery collection process for which financial reserves have been established. If the assumptions prove to be incorrect, additional costs could be incurred and e.quikk Technologies Group could face a significant unplanned financial burden at the time of warranty claims by customers, which could adversely affect operating results. In addition, E-Stream KGaA is required to make warranty estimates for new products and products under development based on the historical performance of similar products, test results and information gathered during development activities with customers. If future warranty claims for a new product cannot be accurately estimated, e.quikk Technologies Group is required or obliged to defer its revenue and profit generation targets for that product until it is able to make a commercially reasonable estimate of the related warranty expense. As a result, the financial result, as well as the financial position and earnings and, thus, the net income for the year can vary considerably from fiscal year to fiscal year.

e.quikk Technologies Group is subject to tax risks in connection with its business activities, among other things and the Company may experience fluctuations in its tax obligations and effective tax rate, which could adversely affect its results of operations.

The development of the applicable and relevant tax law is subject to constant change - also in its administrative application. Therefore, any tax information presented in this Prospectus reflects the current legal situation, current case law, published views of the tax authorities and the commentary by tax literature as of the date of this Prospectus. Future changes in the law as well as changes of interpretations of the law by tax authorities and courts cannot be ruled out. Furthermore, significant judgment is required to determine and estimate worldwide tax liabilities. The Issuer's future annual and quarterly effective tax rates could be affected by numerous factors, including, without limitation, changes in applicable tax

laws, the amount and composition of pretax income in countries with differing tax rates, changes to the transfer pricing policies related to its structure, or valuation of its deferred tax assets and liabilities.

Changes in applicable tax laws in the jurisdictions in which the Issuer (or its subsidiaries) are organized or operate, as well as certain changes resulting from the various global, regional and local initiatives to reform the international tax framework, such as initiatives and reforms related to the Organization for Economic Co-Operation and Development's, or OECD, Base Erosion and Profit Shifting, or BEPS Project, the work of the OECD/G20 Inclusive Framework on Pillar One and Pillar Two, the European Commission's state aid investigations and other EU initiatives, which could have a material adverse effect on its financial position and results of operations. The Issuer is unable to predict what tax reform and initiatives may be proposed or enacted in the future, possibly with retroactive effect, or what effect such changes would have on its business and operations, but such changes, to the extent they are enacted in future tax legislation, regulations, policies or practices, could affect its effective tax rates in the future in jurisdictions where the Issuer has operations and increase the complexity, burden and cost of tax compliance.

The Issuer believes its tax estimates are reasonable but a final determination of tax by means of an assessment or an audit could be different from its tax provisions and accruals which could adversely affect its results of operations. From time to time, however, the Issuer is subject to routine tax audits by tax authorities in the countries in which it operates or through which it will handle its import or export business (tariffs, consumer taxes such as sales taxes, etc.). Future tax and tariff audits may result in additional taxes and tariffs. In addition, the tax authorities may sometimes not accept the deductibility of interest as a business expense in connection with the limitation under the interest cap or transfer pricing rules. In this case, tax and/or tariffs arrears may be incurred during external or company audits or as part of the normal taxation process (through tax assessment notices). Furthermore, changes in tax and tariffs regulations are possible and the tax laws and regulations are complex and often open to different interpretations and application. The interpretation of the tax and tariffs laws by the (financial) courts or by the tax authorities (including the courts or tax authorities in foreign jurisdictions in which e.quikk Technologies Group may operate in the future) may also have a material adverse effect on e.quikk Technologies Group's business and operations. Fixed and payable tax, tariff or interest payments resulting from such tax/tariff audits or other decisions of the relevant tax/tariff authorities could have a material adverse effect on e.quikk Technologies Group's business, financial condition, results of operations and prospects.

e.quikk Technologies Group ability to use net operating losses to offset future taxable income may be subject to certain limitations

e.quikk Technologies Group ability to use its net operating losses, or NOLs, in the Netherlands and in Germany is currently limited and may be further limited. In particular, under current Dutch corporate income tax rules, tax losses can be carried back one year and carried forward six years (and with respect to tax losses incurred up to and including 2018, the carry forward period is nine years). As of January 1, 2022 new rules has become effective and an indefinite loss-carry forward will apply in the Netherlands. However, the new rules has been accompanied by additional restrictions, meaning that both the carry forward and carry back tax loss relief will be limited to 50% of the taxable profit to the extent it

exceeds EUR 1 million, calculated per financial year. As a result of transitional law, tax losses incurred in the financial years that started on or after January 1, 2013 also fall under the new scheme that has come into effect on January 1, 2022 and can therefore be carried forward indefinitely (subject to the newly introduced restrictions).

Taxing authorities could reallocate the taxable income among any current or future affiliates within e.quikk Technologies Group, which could increase its overall tax liability.

The e.quikk Technologies Group conducts operations through subsidiaries in Germany and there may be at times transfer pricing arrangements between the Issuer and such various subsidiaries. If two or more affiliated companies are located in different countries, the tax laws or regulations of each country generally will require that transfer prices be the same as those between unrelated companies dealing at arms' length and that appropriate documentation is maintained to support the transfer prices. While the e.quikk Technologies Group believes that it currently operates in compliance with applicable domestic and international transfer pricing laws (to the extent relevant) and intends to continue to do so, it cannot exclude the possibility that one or more foreign tax authorities may not agree with, and thus may challenge, any transfer pricing practices or procedures it implements now or in the future, and that applicable transfer pricing laws may change adversely to its business. If any tax authorities were to successfully challenge e.quikk Technologies Group's transfer prices as not reflecting arms' length transactions, they could require e.quikk Technologies Group to adjust its transfer prices and thereby reallocate its income to reflect these revised transfer prices, which could result in higher tax liabilities, penalties or double taxation in two countries. In addition, the e.quikk Technologies Group's documentation may be considered to be insufficient by the relevant tax authorities which may also result in penalties and additional tax payments. If tax authorities were to allocate income to a tax jurisdiction with a higher aggregated tax burden, subject the Group's income to double taxation or assess interest and penalties, it would increase the Group's consolidated tax liability, which could adversely affect its business, financial condition, results of operations and cash flows.

The Issuer intends to be treated exclusively as a resident of the Netherlands for tax purposes, but tax authorities of other jurisdictions may treat it as being also a resident of another jurisdiction for tax purposes

Since the Issuer is incorporated under the laws of the Netherlands, it qualifies as a resident of the Netherlands for Dutch corporate income tax and Dutch dividend withholding tax purposes (regardless its place of effective management). In addition, the Issuer intends to set up and maintain its management and organizational structure in such a manner that it should not be regarded as a tax resident of any other jurisdiction (in particular of Germany) either for the applicable domestic laws purposes or for the purposes of any applicable tax treaty (in particular any applicable tax treaty with the Netherlands). However, the determination of the Issuer's tax residence may depend on the way it conducts itself in practice, and tax authorities of other jurisdictions may claim that it is also a tax resident in their jurisdiction, for example, if its place of effective management is in that jurisdiction. The applicable domestic laws and tax treaties or interpretations thereof may change. Furthermore, where the Company has its place of effective management, is largely a question of facts and circumstances, rather than a question of law, which facts and circumstances may also change. Changes to applicable laws and tax treaties or

interpretations thereof, changes to applicable facts and circumstances (for example, a change of directors or the place where board meetings take place) may result in the Issuer becoming (also) a tax resident of another jurisdiction. As a consequence, the Company's overall effective income tax rate and income tax expense could materially increase, which could have a material adverse effect on its business, results of operations, financial condition and prospects, which could cause its share price and trading volume to decline. In addition, as a consequence, dividends distributed by the Issuer, if any, may become subject to dividend withholding tax in more than one jurisdiction. The double taxation of income and the double withholding tax on dividends may be reduced or avoided entirely under the applicable tax treaties. Moreover, the Company may become subject to limited income tax liability in other countries with regard to the income generated in the respective other country, for example, due to the existence of a permanent establishment or a permanent representative in such other country.

Furthermore, a proposal of law is currently pending before the Dutch parliament, the emergency act conditional exit tax dividend tax (*Spoedwet conditionele eindafrekening dividendbelasting*; "**DWT Exit Tax**"), the e.quikk Technologies Group will be deemed to have distributed an amount equal to its entire market value less (recognized) paid-up capital immediately before the occurrence of certain events, including if the Issuer ceases to be a Dutch tax resident and becomes a tax resident of a jurisdiction that does not impose a withholding tax on dividends which is comparable to the Dutch dividend withholding tax or that does impose such a tax, but does not impose such tax on market value created during the period during which the Group was a tax resident of the Netherlands. In the proposed bill an allowance of EUR 50 million of the available profit reserves is included. This deemed distribution will be subject to a 15% tax. An automatic interest free unconditional indefinite extension for payment of the tax will be granted. However, the extension will expire, *inter alia*, if and to the extent the e.quikk Technologies Group would make distributions after the move of its tax residence. In that event, the DWT Exit Tax rules prescribe that the Issuer has a right to recover the amount of deferred tax that has become due from its shareholders through compensation with the shareholder's dividend receivable, irrespective whether that shareholder held the shares in the Issuer at the time it became a tax resident of the other jurisdiction. If the Issuer does not recover this amount from its shareholders, it will have to pay such part of the deferred tax itself. It is not certain whether the DWT Exit Tax will be enacted, whether in its present form or with amendments. If enacted in the form in which it is presently pending before the Dutch parliament, the DWT Exit Tax is expected to only apply prospectively. At the date of the Prospectus, the timeframe for completion of the legislative process, and hence the effective date of the DWT Exit Tax is unclear.

Dividends distributed by the Issuer to certain related parties in low-taxed jurisdictions might in the future become subject to an additional Dutch withholding tax on dividends

Under current Dutch tax law, dividends paid on the Ordinary Shares are in principle subject to Dutch dividend withholding tax at a rate of 15% under the Dutch Dividend Withholding Tax Act 1965 (*Wet op de dividendbelasting 1965*), unless a domestic or treaty exemption or reduction applies, see "Material Dutch Tax Considerations – Withholding tax". On November 2, 2021, a proposal of law is adopted pursuant to which an alternative withholding tax, or the Alternative Dividend Withholding Tax, will be imposed on dividends paid to related entities in designated low-tax jurisdictions and in certain abusive situations, effective January 1, 2024. An entity is related if (i) it holds, directly or indirectly a qualifying interest in the Company (ii) the Company directly or indirectly hold a qualifying interest in the entity or

(iii) it is an entity in which a third-party holds a direct or indirect qualifying interest while that third-party also holds a qualifying interest in the Company. An entity is also considered related to the Company if the entity is part of a collaborating group (*samenwerkende groep*) of entities that jointly directly or indirectly holds a qualifying interest in the Company. The term “qualifying interest” means a direct or indirectly held interest, either by an entity individually or jointly if an entity is part of a collaborating group, that enables such entity or such collaborating group to exercise a definite influence over another entities' decisions, and allows it to determine the other entities' activities. The Alternative Dividend Withholding Tax will be imposed at the highest Dutch corporate income tax rate in effect at the time of the distribution (currently 25%; but expected to increase to 25.8% in 2022). The Alternative Dividend Withholding Tax will be reduced, but not below zero, with any regular dividend withholding tax (currently 15%) imposed on distributions. As such, based on currently applicable rates, the overall effective rate of withholding of Regular Dividend Withholding Tax and Alternative Dividend Withholding Tax will not exceed the highest corporate income tax rate in effect at the time of the distribution (currently 25%; but expected to increase to 25.8% in 2022).

e.quikk Technologies Group could become liable for site remediation or other environmental matters.

Currently e.quikk Technologies Group does not have traditional production sites but is operating in several sites that have characteristics similar to production sites regarding matters as industrial production, storage and other activities related to battery production and the production of storage systems, or planning to do so. In particular, e.quikk Technologies Group has a research and development department, which is part of the Storage Segment. Additionally battery cells delivered by suppliers are stored in e.quikk Technologies Group's facility in Moenchengladbach. Moreover, e.quikk Technologies Group might decide to build up the production line for the newly developed products in the Storage Segment on its premises in Moenchengladbach. Furthermore, e.quikk Technologies Group is planning to set up a charging park consisting of two fast charging stations for product demonstration purposes in Moenchengladbach, provided that sufficient net proceeds become available as a consequence of the public offer, which is subject matter of this Prospectus or, if this would not be the case, that e.quikk Technologies Group would accomplish to finance the required components by way of hire purchase or leasing. These current and future planned activities include storage of batteries and activities related to battery production or storage of energy through batteries and charging of batteries. Therefore, these activities can have the same effects on the used sites as a traditional production site. Although e.quikk Technologies Group currently is not aware of any material outstanding site remediation or environmental cleanup obligations at these locations for which it is directly liable, it could incur significant additional monitoring and/or cleanup costs. Discovery of previously unknown contamination, or the imposition of new obligations to investigate or remediate soil or groundwater contamination, at e.quikk Technologies Group's former, current or future facilities or properties could result in substantial unanticipated costs and have a material adverse effect on its business, financial condition, results of operations and prospects. See --*Battery related risks specific to the Wholesale Segment and the Storage Segment -- e.quikk Technologies Group is subject to the risk of being liable vis-à-vis third parties for damages (including environmental damages), e.g. as a result of fire due to improper storage of the battery cells, without (sufficient) insurance coverage being available for this purpose.*

4. Market-related risks

e.quikk Technologies Group is in competition with established competitors and expects to compete with further (new) competitors in the future. It is possible that it will not be successful in competing in the entire supply industry.

e.quikk Technologies Group's business model depends on the competitiveness of its battery storage systems and technologies. There is a risk that the battery storage systems and/or technologies are not competitive. The battery storage system and the technologies are in global competition with similar or comparable products or technologies of other - mostly already established - manufacturers, such as BYD Company Limited, Shenzhen; Huawei Technologies Co., Ltd., Shenzhen; LG Chem Ltd., Seoul; Samsung SDI Co., Ltd., Yongin; Sonnen GmbH, Wildpoldsried; E3/DC, Osnabrück with respect to home energy storage system and Tesvolt GmbH, Wittenberg; ABB Ltd., Zurich; ads- tec Energy GmbH, Nürtingen; INTILION GmbH, Paderborn and Samsung SDI Co., Ltd., Yongin with respect to industrial energy storage systems. Due to changes in customer requirements, the continuous market introduction of new products and/or constantly evolving product standards, e.quikk Technologies Group's battery storage systems and/or technologies may become obsolete, unattractive to customers or otherwise uncompetitive. This intense competition could result in lower profit margins, lower sales and a reduced market share.

Market related risks are rated as key risks irrespective to the increasing advantage of e.quikk Technologies in terms of sustainability and therefore associated opportunity to reduce dependence on raw materials (and commodities) compared to the competition.

Current and potential competitors currently have substantially greater financial, manufacturing, marketing and other resources than e.quikk Technologies Group, which is only just commencing its business activities, and are likely to be able to devote greater resources to the development, manufacture, distribution, promotion, sale and support of their products. Some of its competitors already have a larger customer base and broader customer and industry relationships than e.quikk Technologies Group, which has yet to develop its customer base. In addition, most companies have a longer operating history and higher brand awareness than e.quikk Technologies Group. Competitors may have greater ability to respond quickly to new technologies and may design, develop and market their products more effectively. e.quikk Technologies Group faces the challenge of positioning itself in the marketplace and maintaining its position against these competitors.

There can be no guarantee that e.quikk Technologies Group will be able to compete successfully in its markets. If its competitors introduce new technologies that compete with or exceed the quality, price or performance of e.quikk Technologies Group's technology, e.quikk Technologies Group may not be able to satisfy existing customers or attract new customers at the prices and to the extent that it would be able to achieve attractive returns on its investments. Increased competition could lead to price reductions and loss of sales, customers and market shares.

Fluctuations in exchange rates could have significant and adverse effects on operating results and the value of investments of e.quikk Technologies Group.

Payments by e.quikk Technologies Group to suppliers are currently made in euro but in the future might be made in currencies other than euro, for example in US dollars (USD). As a result, e.quikk Technologies Group will in those cases be directly exposed to foreign exchange risk. A foreign exchange risk may arise from payments that e.quikk Technologies Group makes or receives in local currency and payments for related materials/services in euro (e.g., export transactions).

e.quikk Technologies Group currently does not directly conduct any business in the Chinese local currency Renminbi (RMB). However, e.quikk Technologies Group is indirectly exposed to an exchange risk with respect to RMB with respect to the products it acquires from the German distribution subsidiary of a Chinese group in the Wholesale Segment or directly from Chinese suppliers where purchase prices are agreed in USD. See "*-- Market-related risks -- e.quikk Technologies Group is (directly and indirectly) exposed to a exchange rate risk with respect to purchase of raw and auxiliary materials.*" It cannot be ruled out that the Chinese Group via its German distribution subsidiary or other suppliers will adjust prices in the event of unfavorable exchange rate developments in the RMB. In case of an increase in prices, e.quikk Technologies Group would have to raise its expenses to purchase these products, which could have a negative impact on e.quikk Technologies Group's earnings. e.quikk Technologies Group could also be forced to pass on (all or parts of) the price adjustments to its customers by raising its prices itself. This could result in reduced order volumes by these customers or even the loss of certain or all of its customers, which could even lead to an insolvency of the Issuer.

e.quikk Technologies Group currently does not hedge its foreign currency risks. In the future, e.quikk Technologies Group may, if it deems appropriate, enter into agreements for the purpose of hedging currency risks; however, these hedging transactions are also associated with risks and a potential possibility of loss.

The global spread of SARS-CoV-2 and the associated outbreak of the COVID-19 pandemic have caused far-reaching disruptions to the global economy, the extent and end of which are currently not foreseeable. A global recession could be imminent. e.quikk Technologies Group considers itself exposed to risks and associated negative influences with regard to its economic situation as well as to sales, earnings and liquidity as a result of the COVID-19 pandemic.

SARS-CoV-2 has spread throughout the world within a very short period of time and has substantially disrupted large parts of the global economic and financial markets. In particular, the target markets in Europe and the United States, which are important for e.quikk Technologies Group, were seriously disrupted by the outbreak and the associated containment measures (such as quarantine measures, plant closures, travel and contact restrictions). A global recession is generally expected, which is already emerging in many countries. An economic downturn is typically characterized by a significant decline in investment and demand. In many industries, production has been - and in some cases still is - stopped completely or at least partially. A lack of income and declines in earnings and profits force many companies to introduce short-time working, to lay off workers and not to extend fixed-term employment contracts, which further slows down private consumption and the willingness to invest. These factors

are exacerbated by the rapidly changing global circumstances of the COVID-19 pandemic and uncertainty about the further course of the COVID-19 pandemic, which could lead to an increase in the propensity to save in the private and commercial sector for security and precautionary reasons. A stagnation or decline in investment by industrial and commercial customers could lead to lower sales of battery systems. An overall decline in demand from private and commercial customers for vehicles with electrical technologies could also indirectly have a negative impact on e.quikk Technologies Group's business.

The extent of the impact of the COVID-19 pandemic and other events beyond e.quikk Technologies Group's control will depend on future developments that are highly uncertain at this time, including new information and knowledge that may become known about the spread of the COVID-19 pandemic, the measures to contain SARS-CoV-2 or its effects. Furthermore it cannot be foreseen whether the vaccines will be effective against potential mutations of COVID-19. It must therefore also be expected for the future that the measures already taken for containment (in particular a renewed restriction of economic activities, also in connection with quarantine measures) will continue to be necessary and/or may become necessary again, an impending recession may deepen further and the target markets of e.quikk Technologies Group may develop negatively in the long term which could have a negative effect on the business activities of e.quikk Technologies Group.

e.quikk Technologies Group is subject to the risk that the continuing trend towards aspects of sustainability may make it necessary to adapt its production processes, products and distribution processes to the arising higher sustainability standards and that the business practices executed by e.quikk Technologies Group may in future no longer correspond to the practiced state of the art.

The requirements for sustainability friendly business practices are subject to constant and dynamic changes. There is a risk that new requirements regarding sustainability topics may invalidate the efforts made by e.quikk Technologies Group and the existing sustainability practices of e.quikk Technologies Group may no longer be state of the art in the future. Currently no uniform framework regarding the requirements for sustainable business practices exists, so that there are still uncertainties regarding the requirements to be met and the requirements that will be imposed in the future, i.e. e.g. with respect to the raw materials lithium and cobalt in the battery cells. Legal requirements or market practices by competitors could make it necessary for e.quikk Technologies Group to adapt its production processes, products and distribution processes to the arising higher sustainability standards. *See "--Tax, legal and regulatory risks -- e.quikk Technologies Group is subject to numerous product-related, environmental, health and safety laws and regulations across multiple jurisdictions, which are becoming increasingly stringent."* As a result of such a development, the production processes, products and distribution processes used by e.quikk Technologies Group could become uneconomical for e.quikk Technologies Group and marketing by e.quikk Technologies Group could therefore no longer be possible or not to the extent intended. Adaptation to higher sustainability standards may be very cost-intensive or even impossible. The establishment of higher sustainability standards could lead to the fact that products and systems offered by e.quikk Technologies Group may no longer be state of the art and have the negative effects on e.quikk Technologies Group as described above. In addition, it cannot be ruled out that in the future due to rising standards of sustainability that cannot be foreseen at the present date the products

offered by e.quikk Technologies Group could be considered not sustainable enough according to market or customer expectations, so that the demand for the products offered by e.quikk Technologies Group will be reduced compared to the market and competitors, possibly even significantly or even to zero.

Trade tariffs or other trade barriers could considerably impair e.quikk Technologies Group's business or even lead to its insolvency.

In March 2018, former US president Donald J. Trump announced the imposition of tariffs on imports of steel and aluminum into the U.S., and in June 2018 he announced further tariffs on goods imported from China. Since then, a trade dispute has existed between the two largest economies in the world. The newly elected U.S. president is in office since January 2021. So far his administration has not made any changes to tariff structures. Wang Yi, the Chinese foreign minister, recently asked President Joe Biden to restart talks with China to remove tariffs and sanctions. Wang pointed out that the United States has greatly diminished bilateral talks at all levels. As a result of this so far only high level talks on key geopolitical disagreements took place in Anchorage, in March 2021. While further talks to discuss the trade dispute have yet to materialize, at the end of February, President Biden signed an executive order to analyze global supply chains in four industries that were strongly affected by the COVID-19 pandemic. These include computer chips, large-capacity electric vehicle batteries, pharmaceuticals, and critical minerals in electronics. Biden's new supply chain strategy will require 100-day reviews for producers and distributors in these critical industries, and a year-long review of supply chains in six broader industries. The main purpose of the reviews is to understand to what extent the industries are at risk, and eventually to induce industries at risk to move suppliers out of risky circumstances or locations. How the Biden administration will change the U.S. supply chain structures is yet unclear.

It is not yet foreseeable what effect these developments would have on the market entry in the USA which e.quikk Technologies Group is considering for the future. In addition, it cannot be ruled out that the trade conflict could escalate further and other states, including the People's Republic of China, could take retaliatory measures. Furthermore, tariffs could potentially affect raw material and other purchase prices. In addition, these developments could have significant negative impacts on the global economic situation and the stability of the global financial markets, which could result in a lack of or significant decline in demand for e.quikk Technologies Group's products. This could lead to an insolvency of e.quikk Technologies Group.

The shipping of goods across national borders is often more expensive and complicated than domestic shipping. Customs and duty procedures and reviews and security related governmental processes at international borders, may increase costs, delay transit, and create shipping uncertainties. Any factors that increase the costs of cross-border trade or restrict, delay, or make cross-border trade more difficult or impractical would lower e.quikk Technologies Group's revenue and profits.

The global environmental issues driving the energy transition and the current trends towards alternative energy sources may be addressed by various solutions and there is no certainty that any of the solutions offered by e.quikk Technologies Group will prove to be acceptable for

addressing these environmental issues in the future.

There are multiple responses available to address the energy transition and current trends affecting the energy landscape. Various alternative solutions are and may be brought to the market, including grid upgrades, intelligent grids, energy storage solutions, customer demand management, and smart charging of electric vehicles. Other technologies such as hydrogen storage or fuel cells may compete with e.quikk Technologies Group's products, systems and solutions. Each of e.quikk Technologies Group's current and planned products, systems and solutions may be substitutable and may be replaced by existing or new alternatives, which may cause one or more of e.quikk Technologies Group's business segments to perform better or less well than expected or even lead to the decision that e.quikk Technologies Group discontinues part or all operations. If e.quikk Technologies Group fails to achieve market acceptance for its products, systems or services as solutions to current trends, e.quikk Technologies Group's business could be adversely affected, which could even lead to an insolvency of the Issuer.

Battery technology is constantly evolving and e.quikk Technologies Group must successfully develop, manufacture and market products that improve existing battery technologies and gain market acceptance to remain competitive.

Many factors beyond e.quikk Technologies Group's control, including the actions of competitors and customers, can affect the demand for e.quikk Technologies Group's battery cells and storage systems. e.quikk Technologies Group buys, develops, manufactures and sells Li-Ion battery cells and storage systems or intends to do so after successful completion of the respective development activities. The market for advanced rechargeable battery cells and products based on such is at a relatively early stage of development and it is uncertain to what extent the Li-Ion battery cells of e.quikk Technologies Group and the products based upon them will be able to meet specific customer requirements (e.g., concerning performance, durability and quality) and achieve significant market acceptance. Due to breakthrough changes in technology and product standards, e.quikk Technologies Group's products could quickly lose competitiveness or even become obsolete if the performance of e.quikk Technologies Group's products is not further improved. Other companies attempting to improve traditional battery technologies have recently introduced or are developing batteries based on nickel metal hydride, liquid Li-Ion and other new and potential technologies. These competitors are conducting extensive research and development on these various battery systems. One or more new, more energy-intensive rechargeable battery technologies could be introduced that could compete directly with or be superior to the technology used by e.quikk Technologies Group. The capabilities of many of these competing technologies have improved in recent years. In contrast, e.quikk Technologies Group is only just beginning to engage, particularly in research and development into improved storage systems. Competing technologies that are superior to the one utilized in the products of e.quikk Technologies Group could be developed and successfully introduced, so that there is a risk that e.quikk Technologies Group's products will not be competitive in the target markets. If the battery cell technology is not accepted by customers or if the battery cell technology does not meet industry requirements for power and energy storage capacity in an efficient and safe design, e.quikk Technologies Group's batteries will not gain or maintain market acceptance.

In addition, the market for e.quikk Technologies Group's products depends on third parties creating or

expanding markets for their consumer products that use e.quikk Technologies Group's battery cells and storage systems. If such consumer products are not developed, if e.quikk Technologies Group is unable to develop its products into such consumer products, if the cost of such consumer products is too high, or if the market for such consumer products collapses or does not develop, e.quikk Technologies Group's market for battery cells and storage systems will shrink or collapse. e.quikk Technologies Group's customers operate in extremely competitive industries and competition for their needs is focused on providing sufficient power and capacity in a cost, size and weight efficient package. The ability of customers to adopt new battery technologies will depend on many factors beyond e.quikk Technologies Group's control. Various other factors beyond e.quikk Technologies Group's control may also affect the demand for e.quikk Technologies Group batteries and battery systems and the viability of widespread adoption of advanced battery applications, including

- groundbreaking developments in alternative technologies and battery materials, such as solid state batteries, and the success of other alternative energy technologies, such as fuel cells and ultra capacitors, which make batteries and battery systems of e.quikk Technologies Group unnecessary;
- performance and reliability of battery-powered products compared to conventional and other non-battery-powered energy sources and products;
- public perception of advanced batteries by end users as relatively safe and reliable energy storage solutions that could change over time as alternative battery materials prove unsafe or become the subject of significant product liability claims and generate negative publicity throughout the battery industry;
- cost efficiency of Company products compared to products powered by conventional energy sources and alternative battery chemicals;
- availability of public subsidies and incentives to support the development of the battery energy industry;
- fluctuations in economic and market conditions that affect the cost of energy stored by batteries, such as increases or decreases in electricity prices;
- continued investment in the development of battery-powered applications;
- increased environmental awareness and concern about global warming and climate change; and
- regulation of the energy industry.

If e.quikk Technologies Group is unable to successfully develop, manufacture and market battery technologies or if competitors are more successful in developing and implementing such technologies, this may have negative impacts on e.quikk Technologies Group's business and earnings. *See "--Risks in connection with the operative business of e.quikk Technologies Group in general -- also e.quikk Technologies Group is subject to the risk that new technologies may invalidate the development work carried out by e.quikk Technologies Group and the existing patents and that products offered by e.quikk Technologies Group may in future no longer correspond to the current state of the art."*

5. Risks Related to the offering and the Issuer's shares

Risk of insolvency of the Issuer resulting in a partial or full loss of the investment of the Issuer's shareholders

An investment in shares entails an equity risk. The Issuer and E-Stream KGaA are both start-up companies with no operating history of their own that currently have limited business, a low number of employees and so far only have generated limited revenues or sales. The Wholesale Segment still has to be further established, developed and expanded. The development of its energy storage systems as well as an e-bike battery, still fully have to be established. Most of the agreements with other companies required to further build up the business activities of e.quikk Technologies Group have not been concluded yet. It is uncertain whether the planned build-up of business activities will succeed and show the expected results. In case e.quikk Technologies Group does not succeed in doing so, an insolvency of the Issuer is to be expected. In the event of the Issuer's insolvency, shareholders may lose part or all of their invested capital. In particular, the creditors hold priority claims which would be paid off first and only after these claims are settled in full, shareholders would have any entitlement to payments. Furthermore, the Issuer's right to participate in any distribution of its subsidiaries' assets upon their liquidation, reorganisation or insolvency would generally be subject to prior claims of the subsidiaries' creditors, including lenders and trade creditors. As a result of this, the Issuer's shareholders may not be able to reclaim all or part of their investment in the Offer Shares and consequently suffer a loss.

There is no guarantee that following the offering a liquid market for the Company's shares will develop.

The Company's shares have never been publicly traded and there is no guarantee that a listing on a MTF will take place and that an active and liquid market for the Company's shares will develop and persist in case of such listing. If the shares are not listed this may have a negative impact on the ability of the investor to sell its shares and in case of such MTF listing the liquidity of the shares may be low as a result of low trading volumes. The degree of liquidity of the securities may negatively impact the price at which an investor can dispose of the securities where the investor is seeking to achieve a sale within a short timeframe. An illiquid market for the Offer Shares may result in lower market prices and increased volatility, which could materially and adversely affect the value of an investment in the Offer Shares and an investor might lose part or all of its investment. Consequently, investors may not be able to sell their shares in the Company at or above the final offer price for the shares sold in this offering in the foreseeable future, or at all. In addition, such lack of trading history will make it harder for investors to assess the future volatility of the Company's share price.

Future sales by the Company's shareholders, or the perception that such sales occur, could have a negative impact on the Company's share price.

Sales of a substantial number of the Company's shares in the public market, or the perception that such sales might occur, could depress the market price of the Company's shares and could impair the Company's ability to raise capital through the sale of additional equity securities. If one or more of the Company's future other shareholders effect a sale or sales of a substantial number of the Company's shares,

or if the market believes that such sales might take place, this could have a material adverse effect on the share price of the Company's shares.

Risks resulting out of an influential role of a major shareholder

Mr. Karoly Krizsan is the indirect shareholder of the Issuer. Mr. Krizsan is the sole shareholder of the major Selling Shareholder e.quikk Technologies Service & IT B.V. which is selling 110,000,100 existing ordinary shares (entire current share capital) of the Issuer. Out of this position Mr. Krizsan has a major influence on every business decision of the Issuer.

In respect of the results of the offering it appears here a twofold risk:

- (i) in case the offering is not successful concerning the 110,000,100 existing shares of the major Selling Shareholder e.quikk Technologies Service & IT B.V. – in this case the major shareholder retains significant influence on the company (having 110,000,100 existing shares compared to the maximum of 8,823,529 New Shares) and can therefore control any relevant business decision of the Issuer over the interests of the buyers of the New Shares
- (ii) in case the offering is successful, and all existing ordinary shares will be sold (or maybe sold at a later time when the opportunity arises to sell the existing ordinary shares). In this case there might be a new major shareholder who controls the Issuer and who might have different goals concerning the Issuers business activities than its current shareholder.

Future offerings of debt or equity securities by the Company may adversely affect the market price of the Company's shares, and future capital measures could lead to a dilution of existing shareholdings.

e.quikk Technologies Group might require further capital in the future to finance its business operations and planned growth or to fulfill regulatory requirements. Therefore, it might seek to raise capital through offerings of debt securities (possibly including convertible debt securities) or additional equity securities of the Company. An issuance of additional equity securities or securities with a right to convert into equity, such as convertible bonds or warrant bonds, could adversely affect the market price of the Company's shares and would dilute the economic and voting interests of existing shareholders if made without granting subscription rights to existing shareholders. Even if existing shareholders were granted subscription rights, investors in certain jurisdictions may not be able to acquire or exercise any subscription rights due to local laws.

By the resolution of the extraordinary shareholders' meeting on February 7, 2020, the Board of Management is authorised, with the consent of the Supervisory Board, to issue convertible and/or warrant bonds and/or the profit participation rights or a combination of these instruments ("bonds") with a total face value of up to EUR 17,500,000.00 (**Convertible and/or Warrant Bonds 2020/I**) until February 6, 2025. The Bonds can be issued with or without a maturity. The Management Board is allowed to grant the holders of these bonds conversion or warrant rights for new registered no-par-value shares in E-Stream GmbH & Co. KGaA with an allocable portion of the issued capital of up to EUR 17,500,000.00

in accordance with the details defined in the terms and conditions of the bonds. The bonds can be offered in exchange for cash and/or non-cash contributions. The terms and conditions of the bonds can include warranty obligations or conversion obligations. The bonds can be issued once or several times, wholly or in installments, or simultaneously in various tranches. The Bonds may also be issued by a group Company of E-Stream GmbH & Co. KGaA within the meaning of section 18 German Act on shares in which E-Stream GmbH & Co. KGaA directly or indirectly holds at least 75 %; in this case, the Management Board is authorised, with the consent of the Supervisory Board, to assume the guarantee for the respective convertible and/or warrant bonds and/or the profit participation rights on behalf of the Company and to grant the holders of warrant and/or convertible bonds or profit participation rights option or conversion rights to shares in the Company (**Conditional Capital 2020/I**).

e.quikk Technologies Group may require more capital in the future to fund its business activities and planned growth if e.quikk Technologies Group achieves significant success in a fast-growing market and therefore requires more capital to accept the higher than expected number of client orders. Because the timing and nature of any future offering would depend on market conditions, it is not possible to predict or estimate the amount, timing, or nature of such future offerings, if any.

In addition, the acquisition of other companies or investments in companies in exchange for newly issued shares of the Company, as well as the exercise of stock options by employees in the context of possible future stock option programs or the issuance of shares to employees in the context of possible future employee stock participation programs, could lead to a dilution of the economic and voting interests of existing shareholders. Furthermore, a proposal to the shareholders' meeting to take any of the abovementioned measures with dilutive effects on the existing shareholdings, or any other announcement thereof, could adversely affect the market price of the Company's shares.

Shareholders in jurisdictions outside the Netherlands may not be able to participate in future issues of the Company's shares unless the Company decides to take additional steps to comply with applicable local laws and regulations of such jurisdictions.

In the case of certain increases in the Company's issued share capital, the Company's existing shareholders are generally entitled to subscribe to the newly issued shares unless such subscription rights are specifically excluded. Shareholders outside the Netherlands may however not be able to exercise their subscription rights unless the Company decides to comply with applicable local laws and regulations. The Company cannot assure any shareholders outside the Netherlands that steps will be taken to enable them to exercise their subscription rights, or to permit them to receive any proceeds or other amounts relating to their subscription rights.

The Company's ability to pay dividends depends upon, among other things, the results of operations, financial investment needs, the availability of distributable reserves and overall financial position.

The ability and intention of the Company to declare and pay dividends in the future: (i) will mainly depend on its financial position, results of operations, capital requirements, investment prospects, the existence

of distributable reserves and available liquidity and such other factors as the board of directors (*bestuur*) of the Company ("**Board**") may deem relevant; and (ii) are subject to numerous assumptions, risks factors and uncertainties that are beyond the Company's control, such as the actions of competitors and customers affecting the demand for e.quikk Technologies Group's battery cells and storage systems, the impact of the COVID-19 pandemic, groundbreaking developments in alternative technologies and battery materials and the market acceptance of Li-Ion battery cells of e.quikk Technologies Group.

If the Company does decide to pay dividends in the future, a distribution of dividends may only take place (i) after the adoption of the annual accounts of the Company as referred to in Article 2:391 DCC ("**Annual Accounts**") pursuant to a resolution of the general meeting (*algemene vergadering*) of the Company ("**General Meeting**"), or (ii) in the case of an interim dividend, after the Board has signed an interim statement of assets and liabilities, from which it appears that the distribution is allowed. The Company may only make distributions to its shareholders insofar as the Company's equity exceeds the sum of the paid-up and called-up share capital increased by the reserves as required to be maintained by Dutch law or by the articles of association of the Company as they will read immediately after the conversion into a public company ("**Articles of Association**"). The Board determines whether the Company is able to make the distributions and the distribution by the Company of interim dividend and the distribution of dividend in the form of shares is subject to the prior approval of the Board. Because the Company is a holding company that conducts its operational business mainly through its subsidiary, the Company's ability to pay dividends depends directly on the Company's operating subsidiary distributions to the Company and the amount and timing of such distributions will depend on the laws of the operating subsidiaries jurisdiction.

The risk in investing in a company which is not listed or listed on a MTF may be higher than investing in a company on a Regulated Market

The Company takes into account to apply for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF). A MTF is typically a market operated by an Exchange. Companies listed on MTF are not subject to the same rules as companies on a Regulated Market (a main market). Instead they are subject to a less extensive set of rules and regulations adjusted to small growth companies. The risk in investing in a company which is not listed or listed on a MTF may therefore be higher than investing in a company on a Regulated Market.

VIII. GENERAL INFORMATION

1. Short introduction to the Company

E.Quikk Technology N.V. (“**e.quikk**”) wants to make a contribution against climate change by bringing clean and green energy to every corner and making it usable for every application. To this end, e.quikk’s subsidiary E-Stream GmbH & Co KGaA (“**E-Stream**”), a German based company, has developed new battery storage technologies and systems that make storing “green electricity” such as from sources like wind and solar in view of the Company economical and user-friendly.

Based on the so called “e.quikk technology” the company is in its view able to develop and produce cost-effective flexible and especially modular storage systems. With the conviction of clean energy storage the company has developed and produces

(i) Industrial Energy Storage

(ii) Home Energy Storage

(iii) Lithium-Ionic Battery Cells



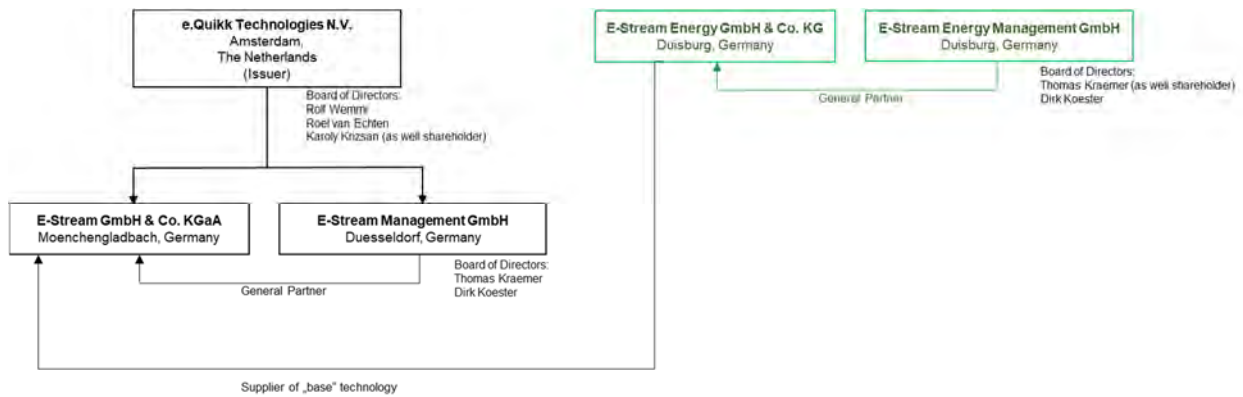
The technology has a proven track record of innovative advances in energy and cost efficiency as well as sustainability and environmental protection.

The company has the development of the company’s products and the production processes based on a great importance to optimally reflecting the aspects of sustainability and recycling.

The basis for this is the packaging process, which, thanks to its modular structure, enables the Company to scale the company’s battery storage systems right down to the individual lithium-ion battery cell. This principle allows the Company to make optimal use of the life cycle of each individual storage unit and to organize its use efficiently according to its performance, thus reducing dependence on raw materials.

The Company is using the base technology of E-Stream Energy GmbH & Co KG, Germany (“**E-Stream Energy**”). E-Stream Energy is not part of the e.quikk Technology Group.

The relationship is shown below:

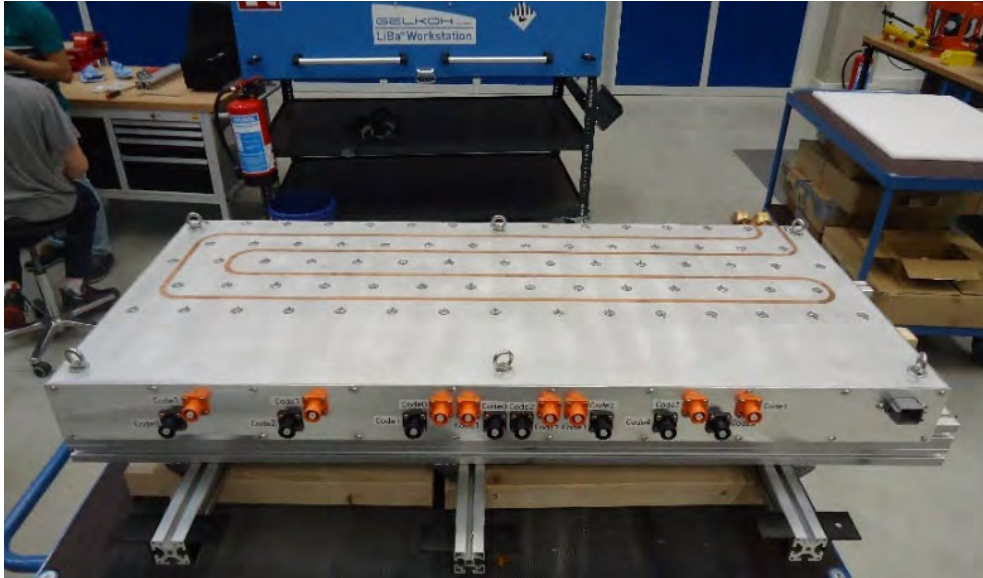


E-Stream Energy GmbH & Co KG (“**E-Stream Energy**”) has developed in the last more than 5 years its base technology for contacting cylindric (lithium ionic) battery cells and to package them in a battery pack (“**base technology**”). This base technology is a complex technology tasks, as the larger-scale packaging of lithium ionic battery cells has significantly complex technical tasks. E-Stream Energy has developed the technology with the focus on electric batteries for full electric cars (“BEV”) and hybrid cars with hydrogen fuel cells and electric batteriy. E-Stream Energy is the battery supplier for the HZwo:FRAME – InTherm project, which is funded by the European Fund for regional development and



the Saxonian Development Bank (*Sächsische Aufbaubank*).¹ An illustration of the structure of a hydrogen-electric car and E-Stream Energy's battery therefore is shown below:

A picture of these battery of E-Stream Energy for such hydrogen-electric car is shown below:



E-Stream Energy is furthermore member of the Project consortium H2-Integration in electric drive systems (H2EASY), federal german funded project by the Federal Ministry of Transport and Digital Infrastructure²:



Illustration picture provided by Now GmbH, National Organisation Hydrogen and Fuel Cell Technology, Fasanenstr. 5, 10623 Berlin, Germany³. On behalf of the Federal Ministry of Transport and Digital Infrastructure (BMVI), NOW GmbH also supports the further development of the Mobility and Fuels Strategy (MFS) as well as the implementation of EU Directive 2014/94/EU concerning the development of alternative fuels infrastructure (Clean Power for Transport, "CPT"). Specifically, NOW GmbH is involved in the development of an overall strategy taking into account the individual fuel options, analyses the positions of relevant stakeholders and coordinates projects with German participation, such as those within the scope of the Trans-European Transport Networks (TEN-T). On behalf of the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU –

¹ https://hzwo.eu/project/hzwo_intherrn/

² <https://www.now-gmbh.de/en/projectfinder/h2easy/>

³ Source: https://www.now-gmbh.de/wp-content/uploads/2021/05/NOW_Annual-Report-2020.pdf

Bundesministerium für Umwelt, Naturschutz und nukleare Sicherheit), NOW GmbH supports the Environmental Technologies Export Initiative in the field of hydrogen and fuel cell technology and the German-Japanese cooperation in the field of power-to-gas technology.

E-Stream Energy is member of the in July 2022 approved project “ecoLEPuS – Second Life Batterien für den Einsatz in Hochleistungsanwendungen am Beispiel des Pufferspeichers in der Ladeinfrastruktur“, translated: “ecoLEPuS - Second Life batteries for use in high-performance applications using the example of buffer storage in charging infrastructure“, a federal german funded project by the German Federal Ministry of Education and Research from the Federal Climate and Transformation Fund⁴:

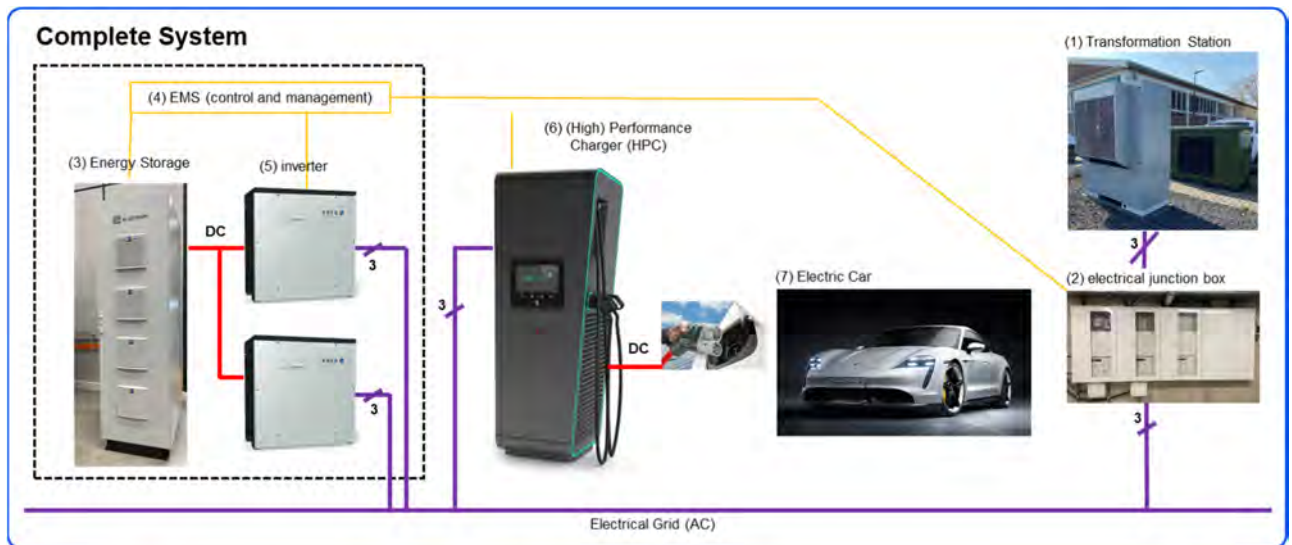
E-Stream Energy is supplier to E-Stream GmbH & Co KGaA, the Company's subsidiary, with the base technology. The base technology is supplied to E-Stream KGaA unrestricted in terms of application-specific, regionally use and is non-cancellable right to E-Stream KGaA. Technology is provided on a customary cash consideration that stands up to a third-party comparison.

Buffer Storage for Electric Car Charging (High Performance Charging (“HPC”) and Fast Charging) by E-Stream KGaA

E-Stream KGaA's has developed its energy storage system also as buffer storage for electric cars. Due to a lack of sufficient transmission capabilities of the Electrical Grid in several countries, decentralized energy production and energy storage is needed in the view of the Company. As such, Buffer Storage of E-Stream KGaA can be charged with the relative slow charging from solar, wind or classic grid-based energy and can fast discharge for fast-charging and ultra-fast charging applications for electric cars and other applications that need fast discharging capabilities. Due to its technology the discharging rates are in peak applications of less than 15 minutes to discharge from 80 to 20 % of the energy in the storage system.

An illustration of the components in a buffer storage system (here: E-Car charging) is shown simplified as per below:

⁴ German Bundestag - Energy and Climate Fund receives 106 billion:
<https://www.bundestag.de/presse/hib/kurzmeldungen-885902>
and <https://www.bundestag.de/dokumente/textarchiv/2022/kw19-de-sondervermoegen-energie-klima-891886>
with explanation: ministry of finance - Climate and Transformation Fund: Investing in climate neutrality and security of supply - easing the burden on people and businesses
<https://bundesfinanzministerium.de/Content/DE/Pressemitteilungen/Finanzpolitik/2022/07/2022-07-27-klima-und-transformationsfonds.html>



2nd Life and recycling:

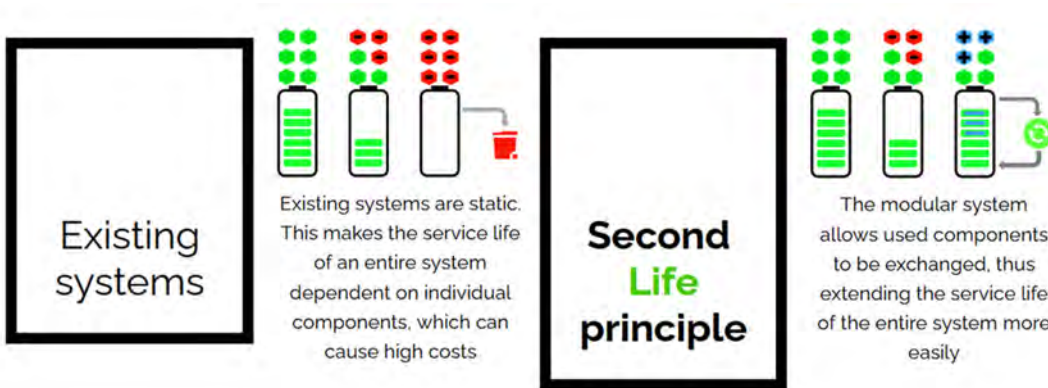
The technology for E-Stream KGaA's industrial and home storage solutions lies in the processing of small-format lithium-ion round cells, which offer maximum flexibility in the use of storage space. In the view of the Company the Unique Selling Point (USP) over competitors' solutions are:

- Significantly simplified disassembly, transport and recycling capabilities.
- Possibility to refresh existing systems as well as second-life applications of the battery cells.
- (Ultra) Quick charging capabilities.

The storage architecture contains a multi-level safety concept as well as a powerful energy management system (EMS), which ensures very good integration options in existing system environments in order to connect E-Stream's system to a wide variety of other systems and applications (inverters, AC-chargers, DC-chargers, combined heat and power plant systems, photovoltaic, heat pumps a.o.).

Compared to its competitors, in the view of the Company E-Stream KGaA has clear advantages in cell connection technology due to its innovative e.quikk packaging method which allows **easy and non-destructive assembly and disassembly**. The so called 2nd life capability (using battery cells for example from an e-car in a 2nd usage in Battery Storages) enables the use of existing cells from electric vehicles in 2nd life applications. It also offers refurbishing ability for existing battery packs for the 1st use and 2nd use in other applications has significant cost advantages for producers.

Illustration:



In the Company's opinion the advantages of E-Stream KGaA technology and products are inter alia:

 e.quikk High energy density <i>Up to 220Wh/kg and 420Wh/l</i>	 e.quikk Ultra-Fast Charging <i>20-80% in under 15 minutes</i>	 e.quikk Variable packaging <i>In all three spatial axis</i>	 e.quikk Thermal management <i>Preventing hot-spots</i>
 e.quikk Scalability <i>Modular concept</i>	 e.quikk High resilience <i>Up to 130g loadable</i>	 e.quikk Proven technology <i>Confirmed by independent institutes</i>	 e.quikk 2nd Life <i>Sustainable concept and materials</i>

2. Responsibility Statement

This prospectus is made available by e.quikk Technologies N.V. with its registered office at Strawinskyalaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands. e.quikk Technologies N.V. accepts full responsibility for the information contained in this Prospectus and is responsible for the content of this Prospectus pursuant to Article 11 para. 1 sent. 2 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended ("**Prospectus Regulation**"). e.quikk Technologies declares that, to the best of its knowledge, the information contained in this Prospectus is in accordance with the facts and that this Prospectus makes no omission likely to affect its import.

The Company is not required by law to update the Prospectus subsequent to the date hereof, except in accordance with Article 23 of the Prospectus Regulation, which stipulates that every significant new factor, material mistake, or material inaccuracy relating to the information included in a prospectus which may affect the assessment of the securities and which arises or is noted between the time when the prospectus is approved and the closing of the offer period or the time when trading on a regulated market begins, whichever occurs later, shall be mentioned in a supplement to the prospectus without undue delay.

Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under the national law of the member states of the European Economic Area, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.

The Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any shares offered by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation. For further information on certain selling restrictions with respect to the offered shares, see section "VIV. 12. Selling Restrictions".

3. Purpose of this Prospectus

This Prospectus relates to the public offering of 118,823,629 ordinary shares of the Company with a nominal value of EUR 0.01 ("**Ordinary Shares**") each ("**Offering**"), comprising:

- 8,823,529 newly issued Ordinary Shares of the Company from a capital increase against cash contributions with exclusion of the subscription rights of the existing shareholders resolved by an extraordinary shareholders' meeting of the Company on 13 December 2022 ("**New Shares**") and
- up to 110,000,100 existing Ordinary Shares of the Company by e.quikk Technologies Service & IT B.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands ("**Selling Shareholder**") ("**Sale Shares**" and together with the New Shares "**Offer Shares**"), the sole shareholder who is Mr. Károly Krizsán

The Offering consists of a public offering in the Kingdom of the Netherlands ("**Netherlands**"), the Kingdom of Belgium ("**Belgium**"), the Federal Republic of Germany ("**Germany**"), the French Republic ("**France**"), the Kingdom of Norway ("**Norway**"), the Grand Duchy of Luxembourg ("**Luxembourg**"), the Republic of Austria ("**Austria**"), Hungary, the Republic of Malta ("**Malta**") and the Kingdom of Sweden ("**Sweden**") and private placements in certain jurisdictions other than the United States in accordance with the exemptions under Regulation S of the U.S. Securities Act 1933, as amended, ("**U.S. Securities Act**"), Canada, Australia and Japan.

The number of New Shares actually issued and the number of Sale Shares actually placed with investors shall be determined within the above framework by resolution of the Board of Directors of the Company at the end of the Offering Period on or about 08 December 2023 and published subsequently by means of a press release on Company's website www.equikk.com under the "Investor Relations" section.

4. Forward-looking Statements

This Prospectus contains forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts or events or to facts or events as of the date of this Prospectus. This applies, in particular, to statements in this Prospectus containing information on e.quikk Technologies's future earnings capacity, plans and expectations regarding its business growth and profitability, and the general economic conditions to which e.quikk Technologies Group is exposed. Statements made using words such as "predicts", "forecasts", "projects", "plans", "intends", "endeavors", "expects" or "targets" generally indicate forward-looking statements.

The forward-looking statements contained in this Prospectus are subject to opportunities, risks and uncertainties, as they relate to future events, and are based on estimates and assessments made to the best of the Company's knowledge as of the date of this Prospectus. These forward-looking statements are based on assumptions, uncertainties and other factors, the occurrence or non-occurrence of which could cause e.quikk Technologies's actual results, including its financial condition and profitability, to differ materially from those expressed or implied in the forward-looking statements. These expressions can be found, in particular, in the Sections "*VII. Risk Factors*", "*IX. 1. Principal Activities*", "*IX. 2. Principal Markets and Market Factors*", "*IX. 6. Recent Developments and Trend Information*", "*IX. 9. Material Investments*" and "*IX. 11 Business Plan*" and wherever information is contained in this Prospectus regarding the Company's plans, intentions, beliefs, or current expectations relating to e.quikk Technologies's future financial condition and results of operations, plans, liquidity, business prospects, growth, strategy and profitability, investments and capital expenditure requirements, future growth in demand as well as the economic and regulatory environment which e.quikk Technologies Group is subject to. Since the aforementioned sections outline in detail factors which could exert an influence on the business development of e.quikk Technologies Group, and the segments in which e.quikk Technologies Group is active they should be read carefully. The Section "*VII. Risk Factors*" contains a detailed description of various risks. If these risks were to materialize, this could adversely affect the actual outcome of the matters described in the forward-looking statements contained in this Prospectus, in particular where such statements relate to the development of e.quikk Technologies's business, financial condition, cash flows, results of operations and prospects.

In light of the aforementioned uncertainties and assumptions, future events mentioned in this Prospectus may not occur. In addition, the forward-looking estimates and forecasts reproduced in this Prospectus from third-party sources could prove to be inaccurate (for further information on the third-party sources used in this Prospectus, see Section "*VIII. 4. Source of Market Data, Third Party Reports and Technical Terms*"). Actual results, performance or events may turn out to be better or worse compared to the results, performance and events described in the forward-looking statements, in particular due to:

- changes to the general economic, commercial or legal conditions,
- political or regulatory changes,
- changes in the competitive environment of the Company,
- other factors, which are explained in greater detail in the Section "*III. Risks*"; and
- factors which are not known to the Company at the current time.

Moreover, it should be noted that all forward-looking statements only contain a statement as of the date of this Prospectus and that the Company does not assume any obligation, except as required by law, to update any forward-looking statement or to conform any such statement to actual events or developments.

Beyond its statutory obligation, the Company does not intend to update these kinds of forward-looking statements and/or to adapt them in light of future events or developments. Pursuant to Art. 23 of the Prospectus Regulation, the Company is obliged to produce and publish a supplement to the Prospectus if a significant new factor, a material mistake or a material inaccuracy relating to the information included in the Prospectus which may affect the assessment of the securities and which arises or is noted between the time when the Prospectus is approved and the closing of the offer period or the time when trading on a regulated market begins, whichever occurs later.

5. Source of Market Data, Third Party Reports and Technical Terms

In preparing this Prospectus, reference has been made to the sources mentioned in the text or in the footnotes. These sources do not form part of the Prospectus.

Information in this Prospectus which is derived from third party studies on the market environment, market developments, growth rates, market trends and competitive situation has not been verified by e.quikk Technologies. The Company has accurately reproduced any such third party information and, as far as the Company is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Prospective investors are, nevertheless, advised to consider this data with caution. For example, market studies are often based on information or assumptions that may not be accurate or appropriate, and their methodology is inherently predictive and speculative. The fact that information from the aforementioned third-party sources has been included in this Prospectus should not be considered as a recommendation by the relevant third parties to invest in, purchase, or take any other action with respect to, shares in the Company.

In addition, the sources of market data included in this Prospectus were partly prepared before the COVID-19 pandemic and have not been updated for the potential effects of this pandemic. The Company is not able to determine whether the third parties who have prepared such sources will revise their estimates and projections in the light of the potential impact of the COVID-19 pandemic on future market developments.

Irrespective of the assumption of responsibility for the content of this Prospectus by the Company (see above "*1. Responsibility Statement*"), the Company has not independently verified the figures, market data or other information on which third parties have based their studies. Accordingly, the Company makes no representation or warranty as to the accuracy of any such information from third-party studies included in this Prospectus. In addition, prospective investors should note that the Company's own estimates and statements of opinion and belief are not always based on studies of third parties.

Moreover, information on market environment, market developments, growth rates, market trends and competitive situation in the segments in which e.quikk Technologies Group is active is based on estimates by the Company. These assessments, in turn, are based in part on internal market observations and on various market studies. Any information that is derived in such way is not based on impartial sources could therefore deviate from assessments by competitors of e.quikk Technologies Group or future statements by independent sources.

In preparing this Prospectus, reference has been made to the third party sources mentioned in the text or footnotes. These sources are not part of the Prospectus.

This Prospectus also contains statistics, data and other information relating to markets, market sizes, market positions, market shares and other industry data pertaining to the Company's business and markets. Such information is based on the Company's analysis of multiple sources, including research from the European Commission, the World Economic Forum and SolarPower Europe. Information in this Prospectus in relation to estimates regarding *inter alia* the market domination of Li-Ion batteries, the development perspectives of lithium-ion batteries in electric mobility, potential of cylindrical formats and the market for stationary storage has been derived from reports and research of the Fraunhofer Institute for Systems and Innovation Research (Fraunhofer ISI), which conducts applied research and development on innovations in engineering, economics, the natural sciences and social sciences. The Fraunhofer ISI is one of the leading Institutes for innovation research in Europe. The information in this Prospectus that has been sourced from other third parties, such as Grandviewresearch, Global Market Insights, Clean Energy Wire and GlobeNewswire, has been accurately reproduced with reference to these sources in the relevant paragraphs and, as far as the Company is aware and able to ascertain from the information published by that third party, no facts have been omitted that would render the reproduced information provided inaccurate or misleading.

Technical terms used in this Prospectus are explained in a glossary at the end of this Prospectus.

6. Statutory Auditor

The Company's opening balance as of 14.07.2021 was audited by Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, the Netherlands ("**Endymion**") and given an unqualified auditor's report.

Endymion and the respective auditors at Endymion who audited the opening balance are respectively member of the Royal Netherlands Institute of Chartered Accountants (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*).

The Company's financial statements for the financial year as of 31 December 2021 were audited by the independent financial auditing company ESC WIRTSCHAFTSPRÜFUNG GMBH, Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44 | 20457 Hamburg, Germany ("**ESC**") and given an unqualified auditor's report.

ESC and the respective auditors at ESC who audited the financial statements are respectively members of the Hamburg Chamber of Financial Auditors (*Wirtschaftsprüferkammer Hamburg*).

E-Stream KGaA's financial statements for the short financial year from 12 November 2019 to 31 December 2019 and for the financial year as of 31 December 2020 were audited by the independent financial auditing company MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 10623 Berlin, Germany ("**MSW**") and each given an unqualified auditor's report.

MSW and the respective auditors at MSW who audited the financial statements are respectively members of the Berlin Chamber of Financial Auditors (*Wirtschaftsprüferkammer Berlin*).

E-Stream KGaA's financial statements for the financial year as of 31 December 2021 were audited by the independent financial auditing company ESC and given an unqualified auditor's report.

7. Presentation of certain Financial Information and of Currency Data

The financial data contained in this Prospectus is mainly taken from the Company's audited opening balance, its audited financial statements for the short financial year from 13 July to 31 December 2021, E-Stream KGaA's audited financial statements for the short financial year from 12 November 2019 to 31 December 2019 and for the financial year as of 31 December 2020 as well as from E-Stream KGaA's audited financial statements as of 31 December 2021 including comparative figures for the same period in prior year, each in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) as adopted by the European Union ("**IFRS**").

The prospectus contains also financial information of E-Stream KGaA. E-Stream KGaA is a major subsidiary of the Company. The Company holds the fast majority in E-Stream KGaA. Therefore, these financial information are important for the investors.

This Prospectus contains currency information in Euro. Currency information in euros is identified with the abbreviation "**EUR**" and currency information in thousands of Euro is identified with "**kEUR**" before the amount. Individual figures in this Prospectus (including percentages) have been rounded in accordance with standard commercial practice. In tables, such figures which are rounded in accordance with standard commercial practice may in some circumstances not add up exactly to the relevant total amounts also specified in the tables.

8. Documents available

For the duration of validity of this Prospectus, the following documents may be inspected on the website of the Company www.equikk.com under the "Investor Relations" section:

- (i) this Prospectus;
- (ii) the up to date Articles of Association of the Issuer;
- (iii) the audited opening balance sheet of the Company as of 13 July 2021 pursuant to IFRS;

- (iv) the audited financial statements of e.quikk Technologies for the short financial year from 13 July to 31 December 2021 pursuant to IFRS;
- (v) the audited financial statements of E-Stream KGaA for the short financial year from 12 November 2019 to 31 December 2019 pursuant to IFRS;
- (vi) the audited financial statements of E-Stream KGaA for the financial year as of 31 December 2020 pursuant to IFRS.
- (vii) the audited financial statements of E-Stream KGaA as of 31 December 2021 pursuant to IFRS;

Information on the Company's website www.equikk.com and information accessible via this website is neither part of, nor incorporated by reference into, this Prospectus.

9. Statements regarding the Prospectus

This Prospectus has been approved by the Dutch Authority for the Financial Markets (“**AFM**”), as the competent authority under the Prospectus Regulation. The AFM only approves this Prospectus 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 or the quality of the securities that are the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

10. No incorporation of website

The contents of the Company's website (www.equikk.com), including any websites accessible from hyperlinks on the Company's website, and of any other websites referenced in this Prospectus do not form part of this Prospectus unless that information is incorporated by reference into the Prospectus. The relevant information on the Company's website, including any websites accessible from hyperlinks on the Company's website, and of any other websites referenced in this Prospectus has not been scrutinised or approved by the AFM.

IX. THE OFFER

1. Subject of the Offer

This Prospectus relates to the Offering of 118,823,629 Ordinary Shares of the Company, comprising:

- 8,823,529 New Shares and
- up to 110,000,100 Sale Shares.

The Offering consists of a public offering in the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary Malta and Sweden and private placements in certain jurisdictions other than the United States in accordance with the exemptions under Regulation S of the U.S. Securities Act, Canada, Australia and Japan.

The Offer Shares have not been and will not be registered under the U.S. Securities Act and are being offered and sold only pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Offer Shares are being offered and sold only outside the United States pursuant to Regulation S under the U.S. Securities Act. For a description of restrictions on resale and transfer of the Offer Shares, see below under “12. Selling Restrictions”.

2. Offer period, offer price and purchase orders

The offer price at which purchase orders can be made is EUR 1.70 per Ordinary Share (“**Offer Price**”).

The period during which investors may submit purchase orders for the Offer Shares is expected to commence on 14 December 2022, and to expire on 13 December 2023 (“**Offer Period**”). On the last day of the Offer Period, offers to purchase Offer Shares may be submitted (i) until 12:00 p.m. Central European Time by retail investors and (ii) until 2:00 p.m. Central European Time by professional and institutional investors. Multiple purchase orders are permitted. A minimum and/or maximum amount for purchase orders does not exist. Investors are free to withdraw or to increase or reduce their offers to purchase Offer Shares until the end of the Offer Period. In the event of a reduction, any amounts already paid in excess of the amount of the reduced purchase offer will be repaid immediately; the same applies in the event of a revocation of the offers. The offer is addressed at professional, institutional and private investors. The treatment of the purchase orders and the allotment does not depend on the Company by or through which they are made.

Subject to the publication of a supplement to this Prospectus, if required, the Company and the Selling Shareholder reserve the right, at their sole discretion, to (i) reduce the total number of Offer Shares and/or (ii) extend or shorten the Offer Period and/or (iii) revoke the Offering at any time (but not after the start of trading) (“**Changes of the Offer**”). There are no conditions for the closure of the Offering. The earliest date on which the Offering may be closed is the end of the subscription period on 13. December 2023. Any Changes of the Offer will be published by means of electronic media such as Reuters or Bloomberg, and, if required, by Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, as amended (“**MAR**”), as an ad-hoc release via an electronic

information dissemination system, on the Company's website at www.equikk.com under the "Investor Relations" section and - if required by the Prospectus Regulation - as a supplement to this Prospectus. Investors who have submitted purchase orders will not be notified individually.

Any Changes to the Offer, with the exception of a revocation of the offer, will not invalidate any offers to purchase Offer Shares that have already been submitted. If such changes require the publication of a supplement to this Prospectus, investors who submitted purchase orders prior to the publication of the supplement have the right to withdraw these offers to purchase within two working days following the publication of such supplement pursuant to Article 23 para. 1 of the Prospectus Regulation in conjunction with Article 21 para. 2 of the Prospectus Regulation, provided that the significant new factor, material mistake or material inaccuracy requiring the publication of a supplement to this Prospectus arose or was noted before the closing of the Offer Period or the delivery of the Offer Shares. Instead of withdrawing their offers to purchase placed prior to the publication of the supplement, investors may change their orders or place new limited or unlimited offers to purchase within two working days following the publication of the supplement.

Investors can download a purchase order form from the website of the Company at www.equikk.com in the "Investor Relations" section. For a valid purchase order the duly completed order form has to be returned to the Company to the email address investor-relations@equikk.com. Investors will be informed individually by the Company about the number of Sale Shares that were allotted to them, presumably on or about 07 December 2023. The total purchase price for the Sale Shares allotted to an investor has to be paid immediately after allotment to the account specified in the order form.

The Company is free to divide the Offering into tranches based on the resolutions of the extraordinary shareholders' meeting on 02. December 2022. In particular, in the event that the placement volume is not sufficient to service all purchase orders, the Company reserves the right not to accept purchase orders or to accept them only in part. Determinations regarding the allotment in the event of such an oversubscription have not yet been made. In the event of an oversubscription, the Company will reimburse investors for payments made on their purchases for which they do not receive shares within five banking days (the relevant place is Amsterdam) after the end of the allotment. There are no other possibilities for reimbursement.

3. Expected Timetable for the Offering and the admission

Subject to an extension or shortening of the Offer Period, the expected timetable for the Offering and the admission is as follows:

13 December 2022	Expected approval of the Prospectus by the AFM
	Publication of the approved Prospectus on the website of the Company at www.equikk.com in the "Investor Relations" section
14 December 2022	Begin of the Offer Period

13 December 2023			End of the Offering Period at (i) 12:00 p.m. Central European Time by retail investors and (ii) until 2:00 p.m. Central European Time by professional and institutional investors, unless the Offering Period is closed earlier
			Publication of the results of the Offering on the website of the Company at www.equikk.com in the "Investor Relations" section
approximately ber 2023	19	Decem-	Registration of the consummation of the Capital Increase in the Dutch Chamber of Commerce (<i>Kamer van Koophandel</i>)
approximately ber 2023	22	Decem-	Expected Book-entry delivery of the Offer Shares allotted to investors against payment of the offer price

4. Allotment and Allotment Criteria

The allotment of Offer Shares to retail investors, professional investors and institutional investors will be determined by the Company and the Selling Shareholder. The decision ultimately rests with the Company. Full discretion will be exercised as to whether or not and how to allot the Offer Shares. Allotments will be made based on the quality of individual investors (e.g., the expected investment horizon and trading behavior) as well as individual orders and other important allotment criteria to be determined by the Company and the Selling Shareholder. The Issuer will proceed with the offering in case the offer is not fully subscribed. In this case there will be a priority in the allotment of the New Shares. The Issuer will ensure a thus described allocation. The Issuer will record all subscription applications in a central order book. Up to the amount of the number of New Shares, the subscription applications shall be exclusively allocated to the New Shares. Only from the point that the subscription applications exceed the number of New Shares the Issuer will allocate the subscription applications to the existing ordinary shares. There is no maximum or minimum number of Offer Shares for which prospective investors may purchase or subscribe for and multiple applications to purchase, or subscribe for, Offer Shares are permitted. In the event that the Offering is over-subscribed, investors may receive fewer Offer Shares than they applied for.

The existing main shareholder (E.Quikk Technologies IT & Service B.V.) does not intend for now to sell a mayor stake in his shares but rather wants to be able to offer the shares to potential strategic investors that might be either from a financing point of view or a technological/operative point of view of the Issuer and its subsidiaries of interest. However, for avoidance of doubt, no guarantee or confirmation is given in regard to the amount of shares that the existing shareholder will or will not sell.

5. Delivery

The Offer Shares are expected to be delivered on approximately 11 December 2023. The Issuer will announce further details on the terms of the delivery on its website at www.equikk.com in the “Investor Relations” section before the beginning of the Offer Period.

6. Paying Agent

The Company appointed ABN AMRO Bank N.V., Gustav Mahlerlaan 10 (1082 PP) Amsterdam, the Netherlands as paying agent (“**Paying Agent**”).

7. Expenses Charged to Investors

Investors will not be charged any expenses in connection with the Offering by the Company or the Selling Shareholder. However, investors will have to bear customary transaction and handling fees charged by their brokers or other financial institutions through which they hold their securities, the amount of which is determined by the respective broker or other financial institution.

8. Identification of the Target Market

Solely for the purpose of fulfilling the product governance requirements set forth in (i) Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments, as amended (“**MiFID II**”), (ii) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 of April 7, 2016 supplementing MiFID II and (iii) local implementing measures (collectively referred to as “**MiFID II Requirements**”), and disclaiming any and all liability, whether arising in tort, contract or otherwise, which a “manufacturer” (for the purposes of the MiFID II Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process. As a result of such process, it has been determined that the Offer Shares are (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II, provided that such retail or other investors shall have a mid term or long term investment perspective, and (ii) eligible for distribution through all distribution channels permitted by MiFID II (“**Target Market Assessment**”).

Notwithstanding the Target Market Assessment, the price of the Offer Shares may decline and investors could lose all or part of their investment. The Offer Shares offer no guaranteed income and no capital protection, and an investment in the Offer Shares is only suitable for investors who:

- do not need a guaranteed income or capital protection;
- either alone or together with an appropriate financial or other adviser, are capable of evaluating the merits and risks of such an investment; and
- who have sufficient resources to be able to bear any losses that may result from such an investment.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions with respect to the Offering and does not constitute (i) an assessment of

suitability or appropriateness for the purposes of MiFID II or (ii) a recommendation to any investor or group of investors to invest in, purchase, or take any other action with respect to, the Offer Shares.

9. Admission to Trading

At present, the shares of the Issuer are not tradable on a state-organized stock exchange. The Issuer may apply for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF), operated by a EU exchange, which also is not a state-organized stock exchange, subsequently to the Offering (“**Application**”). The decision on the admission, which will be taken solely by the MTF at its own discretion.

The next Annual General Meeting of the Issuer will take place on or about 30 June 2023. The date for first publication of the audited annual earnings figures following the Application is scheduled for 30 June 2023.

The Company will appointed in case of an Listing Application an Investment Bank or Broker as listing agent (“**Listing Agent**”). There are no liquidity providers retained by the Issuer.

10. ISIN, Ticker Symbol

International Securities Identification Number (ISIN)	NL00150018C3
Ticker Symbol	currently N/A

11. Selling Restrictions

The distribution of the Prospectus and the sale of the Offer Shares may be restricted by law in certain jurisdictions. The Offer Shares may not be offered or sold, directly or indirectly, and neither the Prospectus nor any other offering material or advertisement in connection with the Offer Shares may be distributed or published in or from any country or jurisdiction other than the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary, Malta and Sweden, except in compliance with any applicable rules and regulations of such country or jurisdiction. It is the responsibility of any person who receives a copy of the Prospectus to inform themselves about and observe any laws and restrictions, including, but not limited to, those set out below. Failure to comply with these restrictions may constitute a violation of securities laws.

No action has been or will be taken by the Company or the Selling Shareholder to permit a public offering of any Offer Shares or the possession or distribution of this document in any country or jurisdiction other than the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary, Malta and Sweden where action for such purposes may be required. The Prospectus has been approved solely by AFM as competent authority under the Prospectus Regulation.

The Offer Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and the Offer Shares may not be offered, sold, or otherwise transferred to or within the United States.

In addition, until 40 days after the commencement of the Offering, an offer or sale of the Offer Shares within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Sales in the United Kingdom are also subject to restrictions. In the United Kingdom, the Prospectus is only addressed to and directed to qualified investors who (i) have professional experience in matters relating to investments falling within Article 19 para. 5 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (“**Order**”), and/or (ii) are high net worth entities falling within Article 49 para. 2 lit. a) through (d) of the Order, and other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “**Relevant Persons**”). The securities described herein are only available in the United Kingdom to Relevant Persons, and subsequently, any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities in the United Kingdom will be engaged in only with Relevant Persons. Any person in the United Kingdom who is not a Relevant Person should not act or rely on the Prospectus or any of its contents.

In relation to each member state of the European Economic Area (“**EEA**”) (each, a “**Relevant State**”), an offer to the public of any Offer Shares, other than the offer in the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary Malta and Sweden contemplated in the Prospectus (once the Prospectus has been approved by AFM and published in accordance with the Prospectus Regulation), may not be made in that Relevant State, except that an offer to the public in that Relevant State of any Offer Shares may be made at any time in accordance with the following exceptions under the Prospectus Regulation:

- to any legal entity which is a “qualified investor” as defined in Article 2 lit. e) of the Prospectus Regulation;
- to fewer than 150 natural or legal persons (other than “qualified investors” as defined in Article 2 lit. e) of the Prospectus Regulation) per Relevant State; or
- in any other circumstances falling within Article 1 para. 4 of the Prospectus Regulation,

provided that no such offer of Offer Shares shall result in a requirement for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or a supplemental prospectus pursuant to Article 23 of the Prospectus Regulation. In the case of any Offer Shares being offered to a financial intermediary as that term is used in Article 1 para. 4 of the Prospectus Regulation, each financial intermediary will also be deemed to have represented, warranted, and agreed that the Offer Shares acquired by it in the Offering have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any Offer Shares to the public, other than their offer or resale in a Relevant State to qualified investors as so defined.

For the purposes of the Prospectus, the expression “offer to the public” in relation to any Offer Shares in any Relevant State means a communication to persons in any form and by any means, presenting

sufficient information on the terms of the Offering and the Offer Shares, so as to enable an investor to decide to purchase or subscribe to Offer Shares, including any placing of Offer Shares through financial intermediaries.

12. Consent for the use of the Prospectus by financial intermediaries

The Issuer grants its consent to use this Prospectus, including any supplements thereto, to all credit institutions as financial intermediaries within the meaning of Article 5 (1) subparagraph (2) of Regulation 2017/1129 ("**Financial Intermediaries**" and each a "**Financial Intermediary**") for the purpose of the Offering in the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary, Malta and Sweden within the applicable Selling Restrictions during the Offer Period from 14 December 2022 to 13 December 2023 (general consent) and accepts responsibility for the content of the Prospectus also with respect to the subsequent resale or final placement of the Offer Shares by any Financial Intermediary. There are no other clear and objective conditions, which apply to the consent, which are relevant to the use of the Prospectus. This consent expressly does not release Financial Intermediaries from compliance with the Selling Restrictions and all other applicable regulations.

Financial Intermediaries may use the Prospectus during the Offer Period for the subsequent resale or final placement of the Offer Shares in the Netherlands, Germany, Belgium, France, Norway, Luxembourg, Austria, Hungary, Malta and Sweden, the Issuer may limit or revoke such consent at any time, such revocation requiring the approval of a supplement to the Prospectus.

In the event of an offer being made by a Financial Intermediary, the Financial Intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.

Any Financial Intermediary using the Prospectus has to state on its website that it uses the Prospectus in accordance with the consent and the conditions attached thereto.

13. Rights associated with the Offer Shares

The Ordinary Shares will rank *pari passu* with each other and Shareholders will be entitled to dividends and other distributions declared and paid on them, if any. In the event of a liquidation of the Company, any proceeds will be distributed to the holders of the Company's shares in proportion to their interest. Each share in the Company carries one vote at the shareholders' meeting of the Company.

All Offer Shares have been or will be created in accordance with the provisions of the Dutch Civil Code. All Ordinary Shares of the Company provide holders thereof with the same rights and no shares provide any additional rights or advantages.

14. Form and Certification of the Shares

All of the Company's shares are Ordinary Shares with a nominal value of EUR 0.01 each. The Company's shares are or will be issued in registered form and will be entered into the collective deposit (*verzameldepot*) and giro deposit (*girodepot*) as referred to in the Dutch Securities Giro Transactions Act (*Wet*

giraal effectenverkeer). Application has been made for all of the Company's shares to be accepted for clearance through the book-entry facilities of Euroclear Nederland, which has its offices at Herengracht 459-469, 1017 BS Amsterdam, the Netherlands. As from the First Trading Date in case of a Listing on a MTF, the Ordinary Shares will be listed and admitted to trading on a MTF under a to be determined symbol and the ISIN NL00150018C3.

Pursuant to the Articles of Association of the Company, the Board of the Company determines the form of the share certificates. The shareholders' right to receive individual share certificates is excluded.

15. Dilution

Immediately prior to the Offering, the Selling Shareholder holds all of the shares and voting rights in the Company. Following completion of the Offering and assuming full placement of the maximum number of New Shares (and of no Sale Shares) and under the assumption that the Selling Shareholder would not subscribe for any of the New Shares, the shareholding and thus also the voting rights of the Selling Shareholder in the Company will be reduced by 6.28 % to 85.38 %. Following completion of the Offering and assuming full placement of the maximum number of New Shares as well as the maximum number of Sale Shares and under the assumption that the Selling Shareholder would not subscribe for any of the New Shares, the shareholding and thus also the voting rights of the Selling Shareholder in the Company will be reduced by 100 % to 0 %.

The net book value (the share of the Issuer's total assets attributable to its equity, i.e. after deduction of all liabilities) per share on 31 December 2021 was EUR 0.00027. The net book value per share is calculated by deducting from the total assets (EUR 75,771.00) – in each case to the extent existing – total liabilities, provisions and accruals (EUR 46,067.00) and dividing this amount (EUR 29,704.00) by the number of shares outstanding. If the New Shares were placed in full and based on the estimated costs of the issue, the Company would receive net proceeds of approximately EUR 13 million. If the Company had already received this amount on 31 December 2021, the net book value would have been approximately EUR 0.10 per share (calculated on the basis of the maximum increased number of shares after placement of the New shares (EUR 13,029,704.00 divided by 128,823,629 shares)). This would have meant an immediate increase in the book value of the balance sheet equity in the amount of approximately EUR 0.10 per share of the existing shareholders (37,037.04 %) and a dilution for the subscribers of the capital increase of EUR 1.60 per share (94.12 %). The expenses related to the Offering are estimated at approximately EUR 1.715 million and include the fees due to the AFM, as the case may be MTFs, Paying Agent, Listing Agent, the commission and expenses payable to banks and financial services institutions and legal and administrative expenses, as well as publication costs and applicable taxes, if any.

The Sale Shares are only offered insofar as the New Shares are fully drawn. Therefore, the net book value per Sale Share will amount to EUR 0.10. When selling a share for the Offer Price, the Selling Shareholder will thus obtain a bonus on the net book value of EUR 1.60. However, in the Selling Shareholder's opinion, the net book value does not adequately reflect the fair value of the Sale Shares, as necessarily, it fails to reflect future revenues of the Issuer. Additionally, the Issuer is not the owner of the technology it will use in its products, and thus cannot display the technology in its assets. It instead

acquired a license to use the technology. The divergence between the current and the future asset position is exacerbated by the fact that the Issuer currently has not entered the market for all of its products, for which parts of the expected proceeds of the offering of the New Shares are planned.

X. GENERAL INFORMATION ON THE COMPANY AND ON E-STREAM KGAA

1. Registered Office, Financial Year, duration of the Company, Corporate Purpose

a) e.quikk Technologies N.V.

The Company's legal name is e.quikk Technologies N.V. and it operates under the commercial name "e.quikk Technologies". e.quikk Technologies N.V. is a public company (*naamloze vennootschap*). The Company's registered office is at Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands. The Company is registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 83395385. The Company's Legal Entity Identifier (LEI) is 984500E37D6F01F0B003. The Company's telephone number is +31-20 532 24-00. The Company's website is www.equikk.com.

The financial year corresponds to the calendar year. e.quikk Technologies is established for an unlimited period of time.

The principal legislation under which the Company operates and the Shares have been created is Dutch law. The Company is not subject to the Dutch large company regime (*structuurregime*) and will not apply it voluntarily.

Pursuant to clause 3 of the Articles of Association, the objects of the Company are:

- to incorporate, to participate in, to finance, to hold any other interest in and to conduct the management or supervision of other entities, companies, partnerships and businesses;
- to acquire, to manage, to invest, to exploit, to encumber and to dispose of assets and liabilities;
- to furnish guarantees, to provide security, to warrant performance in any other way and to assume liability, whether jointly and severally or otherwise, in respect of obligations of group companies or other parties; and
- to do anything which, in the widest sense, is connected with or may be conducive to the objects described above.

The Issuer is a mere holding company of E-Stream GmbH & Co. KGaA. Therefore, the Issuer's focus within the above mentioned objects currently is managing the majority holdings in E-Stream GmbH & Co. KGaA.

b) E-Stream GmbH & Co. KGaA

The legal and commercial name of E-Stream KGaA is E-Stream GmbH & Co KGaA.

E-Stream GmbH & Co KGaA operates under the commercial name "E-Stream" and under the trading names "e.quikk batteries" as well "e.quikk Technologies", "e-quikk Industrial", "e-quikk Home" and "e-quikk E-Mobility". E-Stream KGaA is a partnership limited by shares (*Kommanditgesellschaft auf Aktien*). The registered office of E-Stream KGaA is at Am Ringofen 26, 41189 Moenchengladbach, Germany. E-Stream KGaA is registered with the Commercial Register (*Handelsregister*) of the District Court (*Amtsgericht*) of Duisburg, Germany under number HRB 32525. The Company's Legal Entity Identifier

(LEI) is 894500JPYI28QSIFZM88. The telephone number of E-Stream KGaA is +49 2166-45130. The website of E-Stream KGaA is www.equikk.com.

The financial year corresponds to the calendar year. E-Stream KGaA was founded on 12 November 2019 under the company name "E-Stream GmbH & Co. KGaA" and was registered in the commercial register on 23 January 2020. E-Stream KGaA is established for an unlimited period of time.

The principal legislation under which E-Stream KGaA operates and the shares in E-Stream KGaA have been created is German law.

The Object of E-Stream KGaA is in accordance with Sec. 3 para. 1 lit. a-e of the Articles of Association of E-Stream KGaA:

- a) The development, manufacture and sale of products and solutions for electric mobility, including alternative drive technologies and systems, energy storage technologies and systems (including batteries and battery systems, in particular on a lithium-ion basis), mobile and stationary energy storage systems and facilities, and the provision of research, development, consulting and other services in the above-mentioned areas.
- b) The development and operation of a particularly automated car rental system, the maintenance of a vehicle and other mobility fleet, particularly in the field of electric mobility, the purchase, sale, rental of and trade in motor vehicles, vans and other means of transport and transportation, particularly in the field of electric mobility, as well as the provision of planning, consulting and other services in the aforementioned fields.
- c) The development, production of, trade in and operation of charging infrastructure, charging stations, chargers, charging cables and electrical components for e-mobility.
- d) The development, manufacture and sale of hardware, software, marketing and operating concepts, technical components and concepts, as well as the granting of licenses for this business or parts thereof and the provision of other planning and consulting services in connection with all areas of the Company's activities.
- e) The administration and management of patents, licenses and utility models.

E-Stream KGaA may conduct in all business activities which are directly or indirectly suitable to serve the purpose of E-Stream KGaA. E-Stream KGaA may acquire equity interests in other companies in Germany and abroad or acquire such companies which pursue the same or similar business purpose and also exercise their business purpose through these companies. E-Stream KGaA may grant guarantees (*Bürgschaften*) or loans to companies in which it holds a direct or indirect interest, assume their liabilities or support them in any other way.

E-Stream KGaA may establish, cancel or sell branches under the same or another name or subsidiaries, in each case in Germany or abroad, acquire or sell companies or interests in such companies in whole

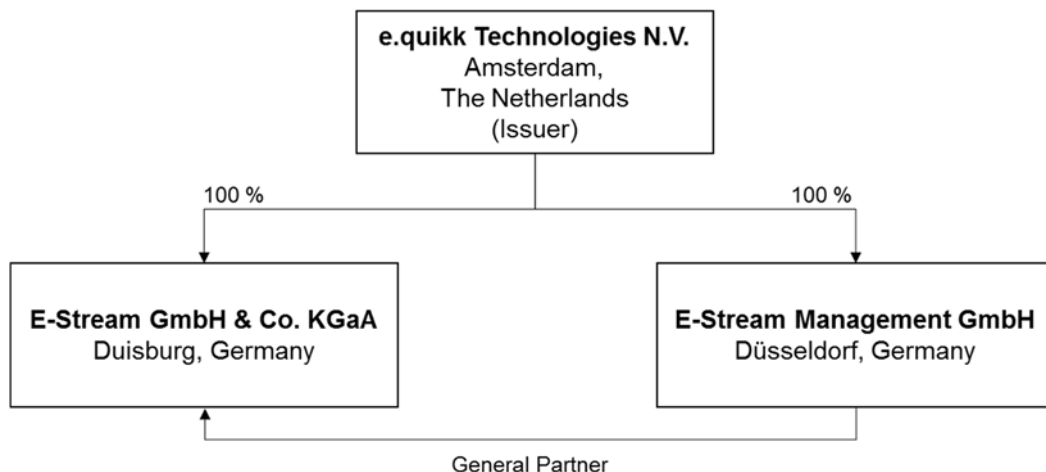
or in part, enter into or terminate Joint Ventures or cooperation agreements with other companies, rent or lease companies, combine them under uniform management, conclude or terminate inter-company agreements or similar agreements, in particular interest, joint, agency or management agreements with other companies, or limit itself to the acquisition, management or sale of investments or assume the management, representation or administration of domestic and foreign companies. The aforementioned measures shall also apply in particular with respect to such companies that have the same or a similar business purpose as E-Stream KGaA in whole or in part or are active in related areas to the business activities of E-Stream KGaA, in particular also in the area of reuse and recycling of batteries and energy storage devices.

2. The Creation and Historical Development of the Issuer

The Issuer was founded in July 2021 as e.quikk Technologies B.V. On 02 December 2022 the Company was converted to e.quikk Technologies N.V. Since the contribution of all shares in E-Stream KGaA and E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in December 2021, the Issuer acts as a mere holding company of the e.quikk Technologies Group. e.quikk Technologies Group conducts its operating business from Germany through E-Stream KGaA as the sole active subsidiary of the Issuer.

3. Group Structure

The sole subsidiaries of the Company are E-Stream GmbH & Co. KGaA, a partnership limited by shares under German law, and its General Partner, E-Stream Management GmbH, a limited liability company under German law. The Issuer directly holds the shares in both subsidiaries. The structure of e.quikk Technologies Group is shown below:



IX. BUSINESS

1. Principal activities

a) e.quikk Technologies N.V.

The Issuer was founded in July 2021. Since the contribution of all shares in E-Stream KGaA and its General Partner E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in June 2022, the Issuer acts as a mere holding company of the e.quikk Technologies Group. The e.quikk Technologies Group conducts its operating business from Germany through E-Stream KGaA as the sole active subsidiary of the Issuer.

b) Operating Business of e.quikk Technologies Group

Prior to the contribution of its shares into the Issuer, E-Stream KGaA itself just recently started its business activities in February 2020. e.quikk Technologies Group via E-Stream KGaA is active in two business segments: The first business segment is the wholesale of lithium-ion battery cells ("round cells", especially in the industrial format 18650 and 21700) ("**Wholesale Segment**"). The second business segment is currently the development of home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability, the development of proprietary stationary charging hardware for the e-mobility sector as well as the development of an e-bike battery for use in e-bikes and cargo bikes. The development of home and industrial energy storage systems as well as the e-bike battery is currently being carried out by the own R&D Department of e.quikk Technologies Group, which is part of the Storage Segment. Once the home and industrial energy storage systems and/or proprietary stationary charging hardware which e.quikk Technologies Group is currently developing in the Storage Segment will have reached production maturity, e.quikk Technologies Group plans to expand the Storage Segment to include its own production and subsequent distribution of the home and industrial energy storage systems as well as proprietary stationary charging hardware it has developed.

Using the proceeds from the issuance of the New Shares e.quikk Technologies Group intends to further develop and expand the Wholesale Segment, to finalize the development activities in its R&D Department in order to reach market maturity of its home and industrial energy storage systems and/or proprietary stationary charging hardware as well as its e-bike battery to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products in Germany, in short term, i.e. according to the current plans of the Issuer within the next approximately 12 months. If no or insufficient proceeds were generated with the offering of the New Shares the time required for this would be prolonged to approx. 18 months, according to the Issuer's current planning. In addition, in this case there would be no pre-production of the storage systems but production would take place after receipt of the respective orders and i.a. be financed by advance payments. In addition, production steps would to a higher extent be out-sourced in such a scenario.

According to the current plans of the Issuer, the Issuer intends to expand the sales activities of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium

term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. If no or insufficient proceeds were generated with the offering of the New Shares according to the Issuer's current planning the time required for this would be prolonged to approx. 18 respectively 36 months.

According to the current status of development of the products currently under development in the R&D Department, the outstanding development work in order to achieve market maturity includes, in particular, the construction of the necessary prototypes, as well as the preparation of the necessary technical documentation and certification. For this purpose E-Stream KGaA has hired one technician as of 1 October 2020. Apart from this and apart from its management, e.quikk Technologies Group currently does not yet have any further employees of its own. However, according to the current plans of the Issuer the staff shall be continuously increased with further engineers in the next quarters. Initial interviews are currently taking place in this regard. In addition, the Issuer intends to place individual clearly defined service or work orders with third parties, including in particular E-Stream Energy GmbH & Co. KG, at normal market conditions. E-Stream Energy GmbH & Co KG is the supplier of the base technology, that E-Stream KGaA uses and on which E-Stream KGaA has build its own technology and systems.

E-Stream Energy GmbH & Co KG does not form part of the e.quikk Technology Group. The description of the relationships can be found, in particular, in the Section "VIII. General Information".

Eventually, the Issuer intends to take on further engineers that are currently employed by E-Stream Energy GmbH & Co. KG, as its own employees. E-Stream Energy GmbH & Co. KG has currently employed 3 engineers and 5 technicians beside further employees in administration and accounting. This is expected to take place when the public offering of the shares was successful.

At present, the primary focus of the business activities of e.quikk Technologies Group is on the further development and expansion of its wholesale activities with respect to lithium-ion battery cells in the Wholesale Segment.

aa) Technical Background for the Business Activities

(1) Battery Cells and Batteries

At the most basic level, an individual battery cell is an electrochemical device that converts stored chemical energy into electrical energy. Each cell contains a cathode, or positive terminal, and an anode, or negative terminal. An electrolyte promotes ions to move between the electrodes and terminals, which allows current to flow out of the battery to perform work. A cell is effectively the smallest, packaged form a battery can take. These battery cells are combined in a frame to form a module. This structure of a battery consisting of individual cells is known as "packaging". Packaging is considered one of the most important key technologies for the daily implementation of electrical energy storage. The most important goals of research in this area are therefore generally to increase storage capacity, performance, safety and service life. Depending on the requirements of the respective application, especially with regard to

voltage and required storage capacity, a corresponding number of battery modules are electrically connected in parallel and in series.

Li-Ion cells are generally used as the basic component of most commercially available batteries. These cells are among the most powerful available on the market today; they are characterized by high energy density, long life and a wide range of Charge Cycles.⁵ The Fraunhofer Institute for Systems and Innovation Research (ISI) estimates that li-Ion batteries will dominate demand within battery technologies by 2025 at the latest.⁶

There are three main types of li-Ion cells: cylindrical cells, prismatic cells and so called coffee bag cells (so called pouch cells). The cylindrical cell, also known as round cell, is currently the most common cell format because it is relatively inexpensive, easy to manufacture and mechanically very stable. In addition, the cylindrical design achieves one of the highest energy densities compared to other shapes. According to a publicly available study by the Fraunhofer Institute, the particularly high potential of cylindrical formats (18650 and 21700) is pointed out. Disadvantages are lower heat dissipation and, compared to other designs, the more difficult packaging and handling of a larger number of individual cells. E-Stream KGaA intends to eliminate these disadvantages in its own battery storage systems as far as possible as part of its research and development work.

e.quikk Technologies Group intends - as is currently already being implemented by the licensor E-Stream Energy GmbH & Co. KG - to base its development on the technology of E-Stream Energy GmbH & Co. KG on Round Cell Battery Systems. The basic agreement of the manufacturers of battery cells on uniform geometric dimensions of the round cells enables e.quikk Technologies Group to choose between different suppliers and thus - in the opinion of e.quikk Technologies Group - creates security of supply. The increased supply and the associated competition between manufacturers have also led to a significant reduction in costs. The use of these battery cells is thus becoming increasingly economical overall.

“e.quikk Technology”

e.quikk Technologies Group's licensor E-Stream Energy GmbH & Co. KG has developed a new type of modular round cell battery system with intelligent heat and charge management, which can store energy with minimal losses and absorb failures in a highly flexible way, allows free scalability of the battery systems in terms of electrical and geometric parameters, offers the possibility of variable shaping and can withstand high loads in both charging and discharging processes, whereby very fast charging and discharging processes are possible in terms of time ("**e.quikk Technology**"). In contrast to the battery systems currently available on the market, the Issuer believes that the e.quikk Technology in storage systems achieves a higher energy density in the storage of electricity, high charging and discharging currents are realized, which enable faster charging and discharging, and a high and consistent availability is achieved, which leads to a more fail-safe and efficient operation of the batteries. Due to the modular design, the available installation space for energy storage can be used with maximum efficiency. The resulting flexibility at system level enables E-Stream Energy GmbH & Co. KG and thus also

⁵ Source: Development perspectives for cell formats of lithium-ion batteries in electric mobility, study 12/2017, under: https://www.batterien.fraunhofer.de/content/dam/batterien/de/documents/Allianz_Batterie_Zellformate_Studie.pdf

⁶ Source: <https://www.isi.fraunhofer.de/content/dam/isi/dokumente/cct/lib/Energiespeicher-Roadmap-Dezember-2017.pdf>

E-Stream KGaA to develop optimized battery solutions tailored to the product specifications of the individual applications, products and product solutions. At the end of the product's useful life (End of Life), further usability and environmentally friendly recyclability is achieved. Compared to prismatic cells, the use of round cells leads to a lower loss of power in case of a defect of one or more cells and has better thermal properties, which result in higher performance. In addition, in storage systems based on the e.quikk Technology round cells can be exchanged, as there are no fixed cell connections, and storage systems with the e.quikk Technology can be equipped with new round cells, which allows individual scalability and use of the batteries. Finally, the round cells used are easier and more sustainable to recycle.

Due to their structure, the storage systems based on the e.quikk Technology can be refurbished easily by exchanging the battery cells which are at the end of their lifetime by new battery cells. The main advantages for the user of the respective storage system are an increased lifetime of the overall storage system, reduced costs of ownership and operation (so called Total Cost of Ownership or TCO) and a more environmentally friendly and efficient recycling compared to systems that are more difficult to refurbish.

The battery modules based on the e.quikk Technology have been successfully tested for efficiency and performance by independent accredited institutes such as the Fraunhofer Institute IFAM, TÜV Rheinland LGA Products GmbH, BatterieIngenieure GmbH, and TechnoLab GmbH with respect to quick charging and SLG Prüf- und Zertifizierungs GmbH with respect to mechanical tests such as vibration and shock resistance. Mandatory transport testing according to the United Nations 'Recommendations on the transport of dangerous goods manual of tests and criteria' (UN 38.3 'Lithium metal and lithium-ion batteries') to test mechanical and electrical safety has been performed and successfully accomplished.

Furthermore the e.quikk Technology has been selected by an independent panel of experts at Europe's largest and most international trade fair for batteries and energy storage systems "ees Europe" in Munich, Germany, as a finalist for the 2022 'EES Award', which honors particularly innovative and technologically advanced products and concepts.

Battery Storage Systems

A battery storage system is a technology developed for storing electric charge by using specially developed batteries. The underlying idea being that such stored energy can be utilized at a later time. Enormous amount of research has led to battery advances that has shaped the concept of Battery Energy Storage System into a commercial reality. For a battery storage system a cluster of battery modules is combined to form a tray and gets packaged with its own Battery Management System ("**BMS**"). For certain types of make and model energy storage systems, trays are then stacked together to form a battery rack.

A BMS is a core component of any energy storage system and performs several critical functions. The primary job of the BMS is to protect the battery from damage in a wide range of operating conditions. It does so by ensuring that the battery cells operate within their prescribed operating windows for the state

of charge, voltage, current, and temperature. This is especially important for high power density Li-ion batteries to prevent fires or explosions caused by thermal runaway and combustion. This software is generally designed specifically by each manufacturer and is insular to the site. A BMS typically does not natively communicate with external devices nor speak a standardized programming language. The BMS is constantly monitoring critical information from individual cells, battery modules, and racks. This includes recording vital electrical operating parameters as well as electrolyte levels, internal cell temperature and ambient battery enclosure temperature. All of this information is collected and used for proper maintenance and runtime estimates of the battery. The BMS also ensures that the battery cells remain balanced at the same state of charge. Any imbalance across the battery bank terminals can cause cells to get stressed and lead to a reduction in the overall cycle life of the battery.

An energy management system (“**EMS**”) in turn handles the controls and coordination the dispatch activity of energy storage systems. The EMS communicates directly with the inverter and BMS to provide high-level coordination of the various components on-site, often by referencing external data points. The EMS is responsible to make decisions on when and how to dispatch, which is generally driven by an economic value stream, such as demand-charge management, time-of-use arbitrage, or solar self-consumption. EMS software attempts to optimize the performance of the ESS by weighing long term cycling and capacity degradation with the return on investment of the asset. This involves being aware of the BMS and the inverter system limitations and recognizing when the energy storage system can be used most effectively.

The programmed behavior and sophistication of the EMS deployed can vary based on application. Certain sites, customers, and regulatory environments only require a simple coordinated discharge during a pre-specific Time-of-use (TOU) window. In other cases, the EMS may need to employ advanced machine learning algorithms to co-optimize multiple value streams concurrently, both behind and in-front of the meter. The operational mode of the EMS for a specific site is generally determined in advance by simulating the control strategies for the specific project. The EMS is given the responsibility to make proper decisions to maximize required outcomes from the asset while simultaneously balancing those decisions with long term asset management of the system.

The EMS also serves as a single collection point for the performance data of an ESS. The EMS is optimally situated to gather, transmit, and analyze ESS information coming from the site. This places the EMS and its users in the best position to maintain the asset and address any issues on site. A proper EMS will be accompanied by a robust data collection and presentation platform which enables end-users and responsible parties access to information on a regular basis for system reporting as well as diagnostic exercises.

bb) Wholesale Segment

In March 2021, E-Stream KGaA entered into a framework agreement on the purchase of battery cells with the German distribution subsidiary of a Chinese group, which develops, manufactures and distributes, among others, magnets, solar panels and battery cells. The framework agreement provides for exclusivity in favor of the Issuer for a period of 2 years with respect to the production of lithium ion cells under the trade brand name “E-Stream” (OEM Production) for Europe. In the opinion of the Issuer the

battery cells currently available on the German market do not reach the level of quality with at the same time long lifetime and low degradation (reduction in energy storage capacity during loading cycles) as the cells that are acquired by e.quikk Technologies Group under the framework agreement. Currently 2.6 Ah- and 2.9 Ah Cells are in production with a maximum capacity of up to 800,000 round cells per day. The Issuer expects to have a new 3.2 Ah cell available for production and delivery in the third quarter of 2022. Furthermore, the development of a 4 Ah cell in the format 21700 is in its final stage with expected mass production to start in the first quarter of 2023 and a 5 Ah cell in the format 21700 is expected to be developed by the first quarter of 2023 with beginning of mass production in the third or fourth quarter of 2023. The framework agreement provides for a fixed purchase price per battery cell and a discount depending on the quantity of battery cells called up under the framework agreement. The battery cells are imported by the German distribution subsidiary of the Chinese producer and then resold by E-Stream KGaA in Germany under its trade brand name. e.quikk Technologies Group has obtained the necessary product conformity to industrial standards and transportation authorization (UN transport test). The cells are conform with EU Standards. Furthermore, the E-Stream KGaA has been registered with the German National Recycling System in line with applicable German law. E-Stream KGaA only makes call-offs under the framework agreement if it has received corresponding orders except for a trading stock and for own usage in battery packages and battery systems (such as for certification and initial series production capabilities). Battery cells are stored due to best market practice in its facility in Moenchengladbach ensuring solid and security-safe storage under conditions that serve to avoid cell degradation as much as possible. Orders under the framework agreement require prepayment, which e.quikk Technologies Group partially finances by prepayments of its customers and/or partly from liquidity and/or partly through trade financing via trade financing banks and leasing companies, as the case may be. The orders are delivered directly to E-Stream KGaA where they are checked by the individual engineered automatic sorting and testing machines of e.quikk Technologies Group to ensure that only cells that meet the criteria for A-grade cells are delivered to customers. Once the cells have been checked they are delivered to the customers who ordered them. For this reason, e.quikk Technologies Group only needs very limited storage capacity and therefore incurs relatively low storage costs.

Since the start of its business activities in February 2020, E-Stream KGaA has already processed first orders with a volume of TEUR 27 in the Wholesale Segment. In the Wholesale Segment the Issuers targets gross trading companies as customers.

cc) Storage Segment

The second business segment is currently the development of home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability as well as the development of proprietary stationary charging hardware for the e-mobility sector. This development is currently being carried out by the own R&D Department of e.quikk Technologies Group, which is part of the Storage Segment. Once the home and industrial energy storage systems and/or proprietary stationary charging hardware which e.quikk Technologies Group is currently developing in the Storage Segment will have reached production maturity, e.quikk Technologies Group plans to expand the Storage Segment to include its own production and subsequent distribution of the home

and industrial energy storage systems as well as proprietary stationary charging hardware it has developed.

In the fourth quarter of 2021 E-Stream KGaA finalized the development and building of its first C-prototype of a storage system (the so called "C-prototype" is a final pre-series prototype) which it now intends to CE mark. The CE marking is not a seal of quality, but a marking placed on the product by the manufacturer, his authorized representative or the distributor itself, by which it expresses that it is aware of the specific requirements applicable to the product it distributes, and that the product complies with these requirements.

Final CE (self) of the first complete industrial energy storage system is expected in the second quarter of 2023 and for the home energy storage system in the third quarter of 2023. Furthermore, according to its current planning, the Issuer intends to obtain an independent third-party certification for its prototype of the industrial energy storage system by TÜV Rheinland in the third quarter 2023 and for the of the home energy storage system by TÜV Rheinland as well in the third quarter of 2023. Before and during these certification processes the Issuer plans to finalize further parts for the storage systems and finally the whole storage systems. If no or insufficient proceeds were generated with the offering of the New Shares according to the Issuer's current planning the Issuer would first focus on the certification of the first industrial storage system then planned to take place for CE (self) certification in the third or fourth quarter of 2023 and after that on the certification of first home storage system which the Issuer in that case would expect to take place in the fourth quarter of 2023 or the first quarter of 2024.

e.quikk Technologies Group has not taken a final decision on where and how such production will be realized. One option is to build up the production line for the newly developed products in the Storage Segment on its premises in Moenchengladbach, Germany. A second option that e.quikk Technologies Group is currently considering in this context is to produce the newly developed products in China in cooperation with the Chinese parent company of the German distribution subsidiary that it has entered into the framework agreement in the Wholesale Segment with. The Issuer is currently in negotiations about such cooperations, the outcome of which is open. In case of such cooperation the potential Chinese cooperation partner would produce the battery systems in China while e.quikk Technologies Group would contribute the knowhow, that is based on the technologies developed by E-Stream Energy GmbH & Co. KG, which includes the areas of battery cells, battery systems, applications, products and product solutions with in particular lithium-ion round cells, and that is licensed to E-Stream KGaA on the basis of an irrevocable license, and parts of components or all components. Besides in house production and production in cooperation with a Chinese partner the Issuer is currently considering cooperation models with large users of such systems, who would then produce the systems themselves either under a license granted by e.quikk Technologies Group or as production sub-contractor of e.quikk Technologies Group.

According to the current plans of the Issuer, the first target market for the stationary battery storage systems will be Germany as well as other countries in the European Union.

Furthermore, e.quikk Technologies Group is developing batteries for use in e-bikes in its Storage Segment. Specifically, e.quikk Technologies Group is developing batteries for the use in pedelecs (i.e. e-bikes that provide motor assistance only when the rider pedals) as well as for the private and commercial

cargo bikes (e-bikes used for transporting cargo or people). After successful development of such e-bike batteries and successful certification of the e-bike batteries for use in the EU and selected markets worldwide the Issuer intends to enter the market as a supplier to producers of e-bikes or e-bike engines.

(i) Stationary battery storage systems

The Issuer sees various areas of application in the field of stationary battery storage systems, for which it intends to further develop and produce storage systems. Stationary battery storage system can store energy and release it in the form of electricity when it is needed. With the help of stationary battery storage systems, the unavoidable daily and seasonal fluctuations in power generation that occur when energy is generated from fluctuating energy sources (e.g. renewable energy sources like wind, sun or water), as well as load fluctuations, can be compensated. In addition, stationary battery storage systems are used to avoid power outages and therefore to ensure for uninterrupted power supply. Examples for the usage of stationary battery storage systems are the technical transformation of wind power parks into power stations, to achieve a more predictable delivery of electrical energy into the power grid, for data centers, building storage systems, which i.a. includes charging points for e-mobility or e-vehicles. The intermediate storage of electrical energy for electricity trading on stock exchanges is also made possible by stationary battery storage systems.

In the area of stationary battery storage systems, E-Stream KGaA currently develops in its R&D department stationary energy storage systems (so-called Electrical Energy Storage Systems or “EESS”) for industrial and for residential applications. Such EESS include all necessary hardware and systems to operate them. This includes i.a. one or more separate inverters which transform the direct current that is provided by the storage system in to alternate current (AC) used in the power grids. It is planned to make available the connection of several EESS as well as inverters in order to enable users to grade up in size of energy storage capacity or inverter power-output individually and to their own needs.

Stationary Industrial Energy Storage Systems

In the area of stationary industrial storage systems, which have typically an electric power, which is exceeding 50 KWh, E-Stream KGaA develops a stationary energy storage system (so-called Electrical Energy Storage Rack or EES Rack) in its R&D department, i.e. a 19-Inch Rack in which interchangeable battery modules are integrated, with a current capacity of up to 185 Ah per Rack. It includes small battery modules in standard industrial form factor of 19-Inch. In this context e.quikk Technologies Group intends to develop a stationary industrial storage systems with a modular design that allows flexible adaptation to changing power capacity and voltage requirements of the users. After successful completion of the development activity the Issuer intends, according to its current plans, to produce stationary industrial energy storage systems based on the result of the development activities.

Stationary Residential Energy Storage Systems

For the use as Residential Energy Storage System (“RESS”) E-Stream KGaA currently develops two types in its R&D department two types of storage systems, i.e. a wall mount and in a small 19 Inch format. The basic idea behind RESS is the ideal management of the differences between the generation

of electricity and the actual consumption. RESS enable its user to temporarily store the energy it has produced (e.g. by solar panels) and then use it when it is actually needed. e.quikk Technologies Group intends to develop RESS which are flexible in terms of energy capacity in the form of basic energy modules (so called energy bars), which allow to easily increase the capacity of the storage system by adding additional energy bars and which can deliver alternate as well direct current to market maturity. For example, users could charge the RESS with solar panels and then use the stored energy to quickly charge their electric cars.

Fast Charging Stations

In its Storage Segment, the Issuer is currently developing and also intends – after successful completion of the development to produce and sell fast charging stations for electric vehicles (so called EV Fast Charging Stations). Such fast charging stations consist of a storage system, the charger itself and an inverter.

Fast charging stations typically have a charging capability of 50 KWh or 370 KWh. Intensive investments due to grid limitations and the necessary ramp up of grid capabilities could be reduced by fast charging capable EES such as those of the e.quikk Technologies Group. The EES can be connected to the grid at the charging station, be charged with available capacities (slow to medium charging) and can be fast discharged into electric vehicles. A combination with solar and wind energy provides for a decentral energy production and consumption.

After successful completion of the development activities with respect to its storage systems, e.quikk Technologies Group currently plans to produce and sell fast-charging stations with stationary storage. In this context e.quikk Technologies Group plans to produce the required storage systems itself and to obtain the remaining components needed for production of the fast charging stations, such as the housing for the fast charging stations, the inverters and the chargers themselves from third party producers. According to its current plans, e.quikk Technologies Group aims at being flexible with respect to the producers of such inverters and chargers in order to ensure flexibility with respect to the type and properties of the respective inverters and chargers. The issuer intends to obtain the required round cells, contained in the storage systems, from the German distribution subsidiary of the Chinese group, from which it already obtains the battery cells in its Wholesale Segment.

e.quikk Technologies Group plans to sell the fast charging stations with stationary storage systems via distributors such as electrical, wholesale and specialist retailers, application manufacturers, other wholesalers and retailers, integration partners for customers' onsite setup and maintenance and direct sales, including to end customers as well as within the framework of cooperation with the manufacturers of the inverters, which the Issuer intends to acquire. Against this backdrop, e.quikk Technologies Group is currently in negotiations with several distributors on a sales partnership as well as with German producers of inverters on the purchase of inverters and a subsequent sales cooperation. Against the background of the currently ongoing negotiations, such sales and/or cooperation agreements have not yet been concluded. e.quikk Technologies Group intends to purchase the round cells required for production of its own energy storage systems from Asian cell manufacturers. e.quikk Technologies Group is currently focusing on 50 KWh AC- chargers for the mass-market of existing and future full electric vehicles

("BEV") and high-performance chargers ("HPC") of currently up to 370 KWh to integrate in a turn-key solution for potential customers. Currently e.quikk Technologies Group is in negotiations with distributors and producers of 50 KWh AC-chargers and one HPC charger. Against the background of the currently ongoing negotiations, the agreements for the purchase of the required chargers have also not yet been concluded.

Currently e.quikk Technologies Group is planning to set up a charging park consisting of two fast charging stations with a charging capability of 50 KWh and 370 KWh for product demonstration purposes in Moenchengladbach, Germany, provided that sufficient net proceeds become available as a consequence of the public offer, which is subject matter of this Prospectus or, if this would not be the case, that e.quikk Technologies Group would accomplish to finance the required components by way of hire purchase or leasing .

(ii) E-Bike Batteries

In its R&D Department e.quikk Technologies Group is currently also developing batteries for the use in pedelecs (i.e. e-bikes that provide motor assistance only when the rider pedals) as well as for the private and commercial cargo bikes (e-bikes used for transporting cargo or people). The development activities of e.quikk Technologies Group with respect to e-bike batteries aim at developing e-bike batteries that for the first time allow the replacement and renewal of the battery cells that are contained in the e-bike battery and that have a non-destructive possibility to do so compared to other the e-bike batteries, that are currently available on the market. After end of lifetime of the battery cells and the battery pack (the housing) it can be more ecofriendly recycled. Several E-Bike producers had faced in the past significant quality problems with existing e-bike battery packs in the market, i.a. with regard to insufficient water-resistance. As such, e.quikk Technologies Group aims to an IPX-design of a high water-resistance grade (such as but not limited to IP67 or higher). Such battery packs will include E-Stream KGaA round cells, which gives a pricewise advantage to e.quikk Technologies Group and its customers in first delivery and i.E. in the follow-up refurbishing after end of lifetime of the first round-cells (refurbishment). Due to the non-destructive changeability of cells centrally by e.quikk Technologies Group industrial partner as distributor and service center there is expected to have a price advantage for end-customers compared to traditionally buying complete new battery packs for e-Bikes, which are currently of a significant price in the consumer market.

After successful development of such e-bike batteries and successful certification of the e-bike batteries for use in the EU and selected markets worldwide the Issuer intends to enter the market as a supplier to producers of e-bikes or e-bike engines.

cc) Research and development, Patents, Licenses and Trademarks

The development of home and industrial energy storage systems as well as the e-bike battery ("**Technology and Products**") is currently being carried out by the own R&D Department of e.quikk Technologies Group, which is part of the Storage Segment.

e.quikk Technologies's business model is currently significantly based on the development of its Technology and Products and to this extent e.quikk Technologies is dependent on this development of hardware and software in connection with its Technology and Products or the acceptance thereof developed by e.quikk Technologies on the market.

e.quikk Technologies is dependend on the know-how which is licensed to E-Stream KGaA and on which the development activities in the Storage Segment are based on. The licensed know-how includes various know how in connection with battery cells and storage systems, that is relevant for the business activities of E-Stream KGaA, all of which is not subject to registration (and in any case excluding patents, patent applications, trademarks, service marks, utility models, trade names and/or copyrights), this includes in particular:

- know how in the field of lithium-ion battery cells, especially round cells, battery packaging and battery systems
- market knowledge and -manufacturer access,
- technical know how in the development and design of battery systems, especially in systems design and electrical design, including the necessary drawings of the mechanical and electrical components as well as in the fields of battery management, operating strategies, mattery modelling and simulation, power electronics and functional safety,
- know how in electrical and electronic system and electrical switchgear construction,
- detailed knowledge of testing and approval regulations for electrical systems (up to 1,000 V)
- know how with respect to programming of systems for measurement and control of electrical switchgear including battery management systems (BMS)detailed knowledge in the field of lithium-ion battery cells and their electrical (long-term) behavior

e.quikk Technologies has the Word/Picture Marks „E-Stream Technologies“ and “E.quikk Technology” as well the word Mark „e.quikk Technologies“ shall apply for registration at the German Patent and Trade Mark Office Word/Picture Marks.

Besides that, there are no further dependencies of e.quikk Technologies or e.quikk Technologies Group on patents, licenses and trademarks.

e.quikk Technologies has pursued the following research and development strategies of material significance within the period covered by the historical financial information:

Short financial year 2019

There were no research and development activities in the short financial year 2019 of e.quikk Technologies's subsidiary E-Stream KGaA. e.quikk Technologies itself was founded in June 2021 and has as such no research and development in 2019.

Financial Year 2020

In the first (short) financial year 2020, E-Stream GmbH & Co. KG's research and development strategy mainly consisted of the further development of E-Stream Energy's technologies and the start of the development of home and industrial energy storage systems, the e-bike battery es well the technological development of its technical platform. e.quikk Technologies itself was founded in June 2021 and has as such no research and development in 2020.

Financial Year 2021

In the financial year 2021, e.quikk Technologies's research and development strategy consisted of the technological further development from A- and B-series development to C-development and preparation and documentation for certification, the integration of partners such as producers of inverters, fast- and ultra-fast (HPC) charging stations to e.quikk Technologies's hardware and software solutions.

The following amounts were spent on research and development in the period covered by the historical financial information:

Short financial year 2019

Development	Research = Expenses	Total
KEUR 0	KEUR 0	KEUR 0

Financial Year 2020

Development	Research = Expenses	Total
KEUR 16	KEUR 0	KEUR 16

Financial Year 2021

Development	Research = Expenses	Total
KEUR 17	KEUR 0	KEUR 17

2. Principal Markets and Market Factors

a) Introduction

The key technology of E-Stream KGaA is a specially developed packaging system based on the classic cylindrical battery cells, which represents a simple, safe, proven and cost-effective variant for storing electrical energy from an economic and production point of view. The simultaneous strong demand for large-format prismatic and pouch cells in the automotive industry and for stationary storage has led to a

shortage of this battery type on the world market, the end of which is not yet in sight⁷. Contrary to this trend, E-Stream Energy, like the American vehicle manufacturer Tesla, uses standardized round cells as the core of its technology. Through a multi-supplier strategy enabled by standardized form factors, E-Stream KGaA can ensure market access for lithium-ion cells⁸. Due to their geometric dimensions, cylindrical cells, similar to Lego bricks, offer flexibility for building a wide variety of battery storage solutions. Due to their comparably low individual capacities, cylindrical cells have a positive safety aspect in addition to uncomplicated transport and disposal options. Their high energy and power density, mechanically robust housings, high availability on the market and the cost advantage, which in the view of E-Stream KGaA is likely to remain for at least a decade compared to other cell types, are further compelling arguments for the use of cylindrical cells.

The principal markets in which the issuer competes, namely

1. Battery Wholesale Market
2. Stationary industrial storage
3. Stationary residential and small business storage
4. Fast charging stations
5. Portable battery storage
6. E-Bike Batteries

are described hereinafter.

The breakdown of total revenues by operating segment and geographic market for each financial year for the period covered by the historical financial information are as follows:

	Segment	Total revenues 31.12.2020 (EUR)	Geographical market	Total revenues 31.12.2021 (EUR)	Geographical market
1	Battery Wholesale Market	0	Germany	24,335.80	Germany
2	Stationary industrial storage ⁹	0	Germany, EU-wide	0	Germany, EU-wide
3	Stationary residential and small business storage ¹⁰	0	Germany, EU-wide	16,800,00	Germany, EU-wide
4	Fast charging stations ¹¹	0	Germany, EU-wide	0	Germany, EU-wide
5	Portable battery storage ¹²	0	Germany, EU-wide	0	Germany, EU-wide
6	E-Bike Batteries ¹³	0	Germany, EU-wide	0	Germany, EU-wide

⁷ Source: If World's Battery Supply Doesn't Scale Up npr, 04/2021, under: <https://www.npr.org/2021/04/08/985253463/if-worlds-battery-supply-doesnt-scale-up-automakers-will-be-in-trouble?t=1621516358241>

⁸ Source: Chinese DMEGC and E-Stream sign framework agreement DMEGC, 03/2021, under: <https://www.dmegc.de/en/news.html>

⁹ Certification of the Stationary industrial storage under way, insofar no Total revenues yet to be shown.

¹⁰ Certification of the Stationary residential and small business storage under way, insofar the Total revenues yet to be shown are for pre-CE-certification Stationary residential and small business storage.

¹¹ Certification of the Fast Charging Stations under way, insofar no Total revenues yet to be shown.

¹² Product development process under way, insofar no Total revenues yet to be shown.

¹³ Product development process under way, insofar no Total revenues yet to be shown.

b) Battery market

The global demographic, political, social and ecological trends show the immense role that the production, distribution and storage of electrical energy has become already. Especially under the terms of environmental friendliness, sustainability and resource conservation E-Stream KGaA with its pioneering technology aims to precisely meet this challenge in order to actively shape the world in the field of energy storage systems. E-Stream KGaA's own innovative strength is the driver itself to become a game-changer in the new energy era. Already today, the battery storage market is very diversified, with transportation, stationary storage systems and consumer electronics being among the most important segments. Li-Ion cells are generally used as the basic component of most commercially available batteries. In 2019, the annual use of Lithium-Ion batteries was already almost 200GWh. In 2020, this mark was already exceeded and reached 282GWh. It is expected that in 2030 the annual deployment of lithium-ion batteries will exceed 2000GWh and may reach 2623GWh^{14 15}. The most important driver for the market development is to be identified as the transportation sector which is not limited to vehicles itself but also includes charging infrastructure with peak shaving storage system for example. Only with a very high degree of innovation, flexibility, modularity and scalability of the technological solution can almost all markets be served with respective sub-segments.

aa) Battery wholesale market

There are three main types of Li-Ion cells: Cylindrical cells, prismatic cells and pouch cells (also known as coffee bag cells). The cylindrical cells are currently the most common cell to be used in almost all application. Compared to prismatic or pouch cells cylindrical cells have benefits like simple manufacturing, cost efficiency in production and mechanical stability. In addition, the cylindrical design achieves one of the highest energy densities compared to other shapes. According to a publicly available study by the Fraunhofer Institute¹⁶, the particularly high potential of cylindrical formats (18650 and 21700) is pointed out.

With a combined total market of around USD 8 billion in 2020 for all cylindrical Li-Ion cell formats and a CAGR of 2.3%, the market will be around USD 9.4 billion in 2026¹⁷. Other cylindrical formats like 26800 or 32650 are negligible, as they do not represent a significant share of the total market. 18650 and 21700 are the commonly used cylindrical cell format. With both cell formats in different versions in the product portfolio, E-Stream KGaA can supply suitable Li-ion cells for almost any application. The unique composition of electrical performance, longevity and attractive pricing make the E-Stream KGaA cells a more than competitive cell in the view of the Company.

¹⁴ Source: Energy Storage Grand Challenge: Energy Storage Market Report U.S. Department of Energy, 12/2020, under: https://www.energy.gov/sites/prod/files/2020/12/f81/Energy%20Storage%20Market%20Report%202020_0.pdf

¹⁵ Source: A Review on Battery Market Trends, Second-Life Reuse, and Recycling MDPI, 03/2021, under: <https://www.mdpi.com/2673-4079/2/1/11/htm>

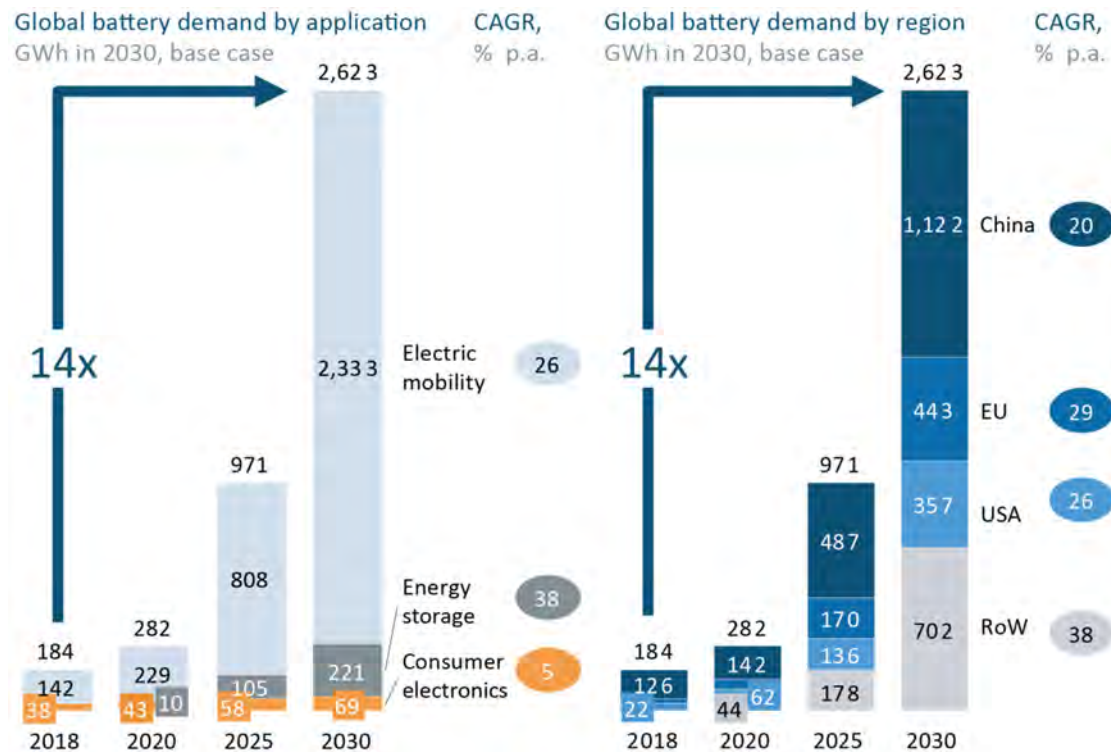
¹⁶ Source: Energiespeicher-Roadmap (Update 2017) Fraunhofer Institut, 12/2017 <https://www.isi.fraunhofer.de/content/dam/isi/dokumente/cct/lib/Energiespeicher-Roadmap-Dezember-2017.pdf>

¹⁷ Source: Cylindrical Lithium Ion Battery Market 2021 Market watch, 04/2021 <https://www.marketwatch.com/press-release/cylindrical-lithium-ion-battery-market-2021-future-business-strategy-worldwide-market-size-growth-segmentation-analysis-opportunity-and-forecast-to-2026-with-top-countries-data-2021-04-04>

bb) Current status of the battery industry¹⁸

(i) Market demand

The main contributor to the rising demand for Li-ion batteries is the electric vehicle (EV) market. The stationary storage market is also expected to experience significant growth in the next decades. The total global battery demand is expected to reach nearly 1000 GWh per year by 2025 and exceed 2600 GWh by 2030. In Europe, the demand for EV batteries is expected to surpass 200 GWh per year by 2023 and reach around 400 GWh by 2028, creating at least 3-4 million jobs in the process.



(ii) Expansion in EV

In 2019 about 7.2 million EVs were on the road globally, and 2.1 million of these were sold in 2019 alone, constituting a 6% growth from the previous year and a 2.6% of the total passenger car market share. Both China and the US experienced reduced EV sales in 2019, partly due to reduced purchase subsidies. In Europe, the EV sales increased by a notable 50% in 2019, achieving a new record market share of 3.5%. Here, the Nordic countries, Netherlands and Portugal are leading the trend. Norway and Iceland have passed the 50% mark, while Sweden, Finland, Netherlands and Portugal have reached the 10% milestone in 2020. Europe also saw an increase of more than 100% between 2018 and 2019 in newly registered electric buses. The European growth can to some extent be explained by the implementation of new purchase incentive schemes in i.e. Germany and Italy in 2019 or early 2020. However, in the long term it is expected that regulatory policies will be the main driver for further EV implementation, rather than subsidies. Europe is currently strengthening its CO2 emissions standards, thus indirectly supporting a move towards EV. To further incentivise the market, France adopted the phase-out

¹⁸ European Commission: Batteries Europe. Strategic Research Agenda for batteries 2020
https://ec.europa.eu/energy/sites/default/files/documents/batteries_europe_strategic_research_agenda_december_2020_1.pdf
 S. 11

of internal combustion vehicles by 2040s, while another 17 countries announced similar intentions targeting a 2050 timeframe.

(iii) Market analysis by the Issuer

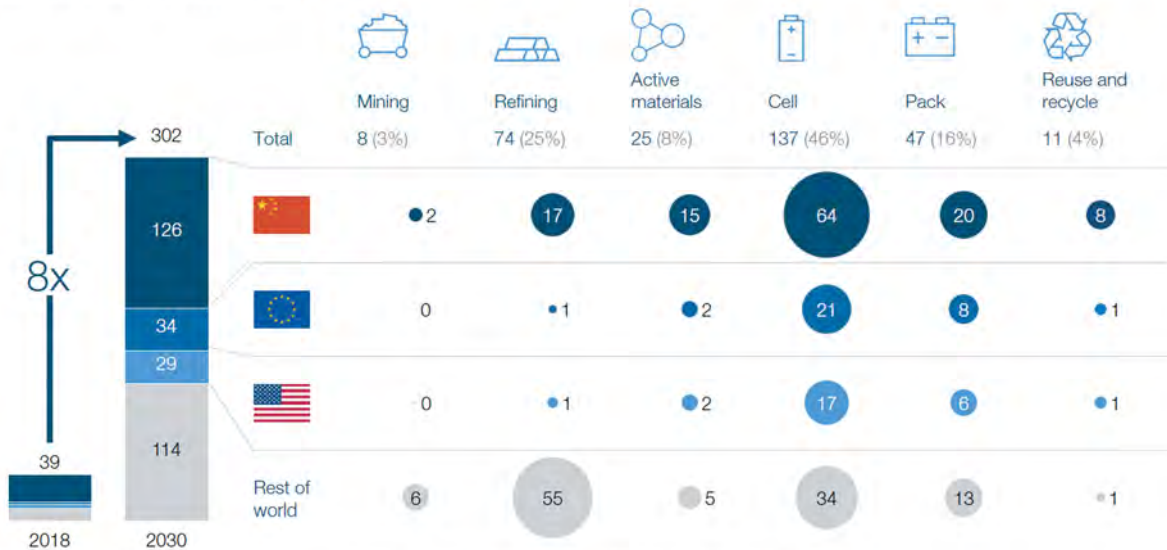
Cell market (2021)						
Global by Supplier						
	Company	Absolut in GWh	% of World	Sales total	Market cap	
	LG Chem	8,074	7,40%	561.638.140	33.591.304.348	
	Samsung SDI	16,365	15,00%	1.138.455.689	31.704.347.826	
	Panasonic (+ Sanyo)	31,64	29,00%	2.201.014.331	22.121.739.130	
	Sony (+ Murata)	15,274	14,00%	1.062.558.643	134.260.869.565	
	BAK	7,201	6,60%	500.920.503	121.740.000	
	Other	30,549	28,00%	2.125.117.286		
	Global Total	109,103	100,00%	7.589.704.592	221.800.000.869	
Global by Region						
		in % of Europe	in % of World	Sales total		
Europe	LG	1,492	7,40%	1,37	103.780.961	
	Samsung	3,024	15,00%	2,77	210.366.812	
	Panasonic	5,846	29,00%	5,36	406.709.170	
	Sony	2,822	14,00%	2,59	196.342.358	
	BAK	1,331	6,60%	1,22	92.561.397	
	Other	5,645	28,00%	5,17	392.684.716	
	Europe Total	20,16	100,00%	18,48	1.402.445.414	
Europe by Sub-Region						
	Germany	LG	0,671	3,33%	0,62%	46.701.432
		Samsung	1,361	6,75%	1,25%	94.665.065
		Panasonic	2,631	13,05%	2,41%	183.019.126
		Sony	1,27	6,30%	1,16%	88.354.061
		BAK	0,599	2,97%	0,55%	41.652.629
		Other	2,54	12,60%	2,33%	176.708.122
		Sub-Total for Germany		45,00%	8,32%	631.100.435
		Germany Total	9,072			
	UK		6,048	30,00%	5,54%	420.733.624
	France		3,024	15,00%	2,77%	210.366.812
	Rest of Europe		2,016	10,00%	1,85%	140.244.541
	Europe Total		20,16	100,00%	18,48%	1.402.445.412
Rest of World			88,943		81,50%	6.187.259.178
Total			109,103			7.589.704.590

* There may be rounding differences.
 ** Assumption for Eur/kWh:69,56 Eur/kWh

Figure 7: Battery value chain opportunities of \$300 billion in 2030

Lithium-ion battery value chain provides revenue opportunities of \$300 billion by 2030

Revenues, base case 2030, \$ billion



NOTE: Calculated based on demand from mobility, energy storage and consumer electronics applications as well as battery pack prices for 2030 (not including lead acid batteries)

Source: World Economic Forum, Global Battery Alliance; McKinsey analysis

cc) Storage market

(i) Stationary industrial storage

E-Stream KGaA believes that in the stationary sector the energy storage systems based on battery systems will also become increasingly important, especially as a result of further government subsidies for renewable energies. The market for stationary storage systems is expected to grow by 25.1% in the coming years (depending on market forecasts)¹⁹. The size of the global market for industrial storage systems was around USD 23 billion in 2020 and will raise up to USD 140 billion within 2030. E-Stream KGaA assumes that Li-Ion Batteries will increasingly prevail over other electrochemical storage solutions, so that E-Stream KGaA expects a rapid further development of such systems. Decentralized storage technologies are gaining in importance from a macrosocial perspective compared to large centralized storage facilities such as Pumped Storage facilities.

The law on the expansion of renewable energies (Gesetz über den Ausbau erneuerbarer Energien – “EEG”), which came into force in 2000, provides for a state-guaranteed Feed-In Tariff for decentralized energy generation plants if electricity from renewable energy sources is fed into the power supplier's grid. However, these guaranteed Feed-In Tariffs will cease to apply after 20 years of operation of the respective plant, which will be the case for the first plants installed under the EEG from 1 January 2021. Accordingly, the grid operator is not obliged to purchase the generated electricity and the grid operator is not entitled to remuneration. In addition, the Feed-In Tariff per kWh is significantly lower than the consumption price for the electricity purchased from the electricity supplier. E-Stream KGaA therefore considers it sensible for the operators of decentralized plants to use the electricity generated to cover their own requirements as far as possible. E-Stream KGaA assumes that stationary storage systems will play an important role in this context in the future. They are also necessary in order to ensure a continuous and demand-oriented energy supply, since energy generation from renewable sources is often subject to fluctuations.

With the help of stationary battery storage systems, the unavoidable daily and seasonal fluctuations in power generation that occur when energy is generated from fluctuating energy sources (e.g. wind, sun) can be compensated for, as can load fluctuations through the variable use of the supra-regional energy supply²⁰. Stationary battery storage systems thus also serve to stabilize the grid and provide uninterrupted power supply, e.g. for data centers. E-Stream KGaA is also of the opinion that stationary battery storage systems will enable the intermediate storage of electrical energy to enable electricity trading on stock exchanges.

Region	Company	Installed Energy		Sales total
		Absolut in GWh	%	

¹⁹ Source: Stationary Battery Storage Market, gminsights, 02/2021

<https://www.gminsights.com/industry-analysis/stationary-battery-storage-market>

²⁰ Source: Energy Storage Grand Challenge: Energy Storage Market Report U.S. Department of Energy, 12/2020, under: https://www.energy.gov/sites/prod/files/2020/12/f81/Energy%20Storage%20Market%20Report%202020_0.pdf

Global		7,410	100%	4.446.000.000 €
	Tesvolt	0,065	0,87%	38.880.000 €
	Fenecon	0,023	0,31%	13.864.711 €
	Commeo	0,028	0,37%	16.643.053 €
	adstec	0,214	2,89%	128.495.776 €
	Intilion (Hoppecke)	0,717	9,67%	430.000.000 €
	Other ²¹	6,364	85,88%	3.818.116.461 €
Europe		0,698	9,4%	418.770.000 €
	Tesvolt	0,140	20,00%	7.776.000 €
	Ger- many			1.350.000.000 €
Rest of World			90,6%	4.027.230.000 €

(ii) Stationary residential storage

In 2019, over 60,000 residential storage systems with a total capacity of 496MWh were newly installed in Germany only²². Although a low two-digit growth rate from 2021–2024 can be expected. Increasing capacities to around 7 GWh and about 1 million homes (from 2 GWh and 270,000 systems at the end of 2019) will lead to dramatically accelerate the growth to an unprecedented level. Residential energy storage systems are also getting more and more famous all around the world. In summary this means the market has a huge growth potential. The global residential energy storage market had an estimated size of USD 7.5 billion in 2020 and with a CAGR of 19.7% it is expected to raise up to USD 26.4 billion in 2027.²³

The demand for residential storage systems will continue to grow rapidly in the years to come. Subsidies for solar systems are gradually running out. The feed-in tariff is no longer applicable for many owners of solar systems, so that the electricity is fed into the public grid, but there is no compensation whatsoever. On the contrary, the power even has to be bought back. Here in particular, it makes sense to rely on residential storage technology so that the electricity generated in-house can also remain in the household and can be accessed when required.

While offering a complete concept for a smart home the residential energy storage system which is capable as well for small business energy storage is only a (major) part of the whole concept. With its core significance in the E-Stream KGaA residential small business solution concept it supplies the customer with energy even in extreme situation like a power shutdown, the so called “off-grid” capability.

²¹ Other' category relates to globally acting companies such as Siemens, Tesla, LG etc. These companies represent the major share of industrial energy storage systems but do not share precise data on the installed energy or revenue generated from the installed systems.

²² Source: European market outlook for residential battery storage Solar Power Europe, 10/2020, under: https://www.solarpowereurope.org/wp-content/uploads/2020/10/2820-SPE-EU-Residential-Market-Outlook-07-mr.pdf?cf_id=24732

²³ Source: Global Residential Energy Storage Market Report 2021 businesswire, 04/2021, under: <https://www.businesswire.com/news/home/20210419005645/en/Global-Residential-Energy-Storage-Market-Report-2021-3-6-kW-7-10-kW-Lithium-Ion-Lead-Acid-Customer-Owned-Utility-Owned-Third-Party-Owned---ResearchAndMarkets.com>

(iii) Residential Energy Storage (Market for new installation)²⁴

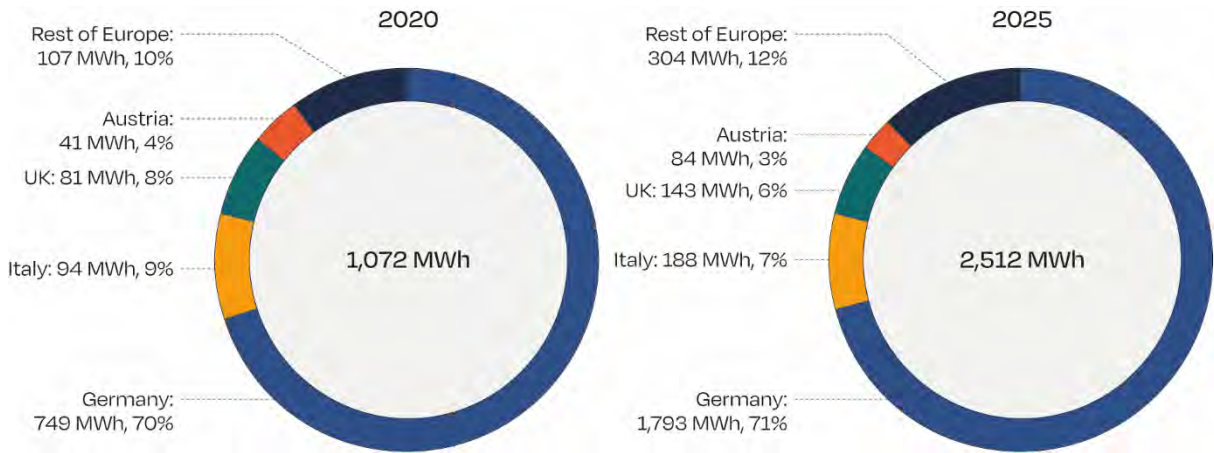
		2021			
Region	Company	Installed Energy in		Sales total	Market cap
		GWh	%		
				Figures in T€	Figures in million €
Global		4,100	100%	6.149.196.000	
	Sonnen	1,200	29,27%	1.799.764.581	N.A.
	BYD	1,640	40,00%		107.670,00 €
	LG (chem + electronics)	0,410	10,00%		50.930,00 €
	Senec	0,164	4,00%	250.000.000	
	E3DC (HagerEnergy)	0,082	2,00%		
	Other	0,604	14,7%		
Europe		3,000	73,2%	4.499.411.453	
	Sonnen	0,800	26,7%	1.199.843.054	
	BYD	1,000	33,3%	1.499.803.818	
	LG (Chem & Electronics)	0,255	8,5%	383.175.729	
	Senec	0,164	5,5%	245.967.826	
	E3DC (HagerEnergy)	0,082	2,7%	122.983.913	
	Other	0,699	23,3%	1.047.637.113	
Germany		0,779	26,0%	1.300.000.000	
	Sonnen	0,170	21,9%	284.250.000	
	BYD	0,153	19,7%	255.825.000	
	LG (Chem & Electronics)	0,085	10,9%	142.125.000	
	Senec	0,145	18,6%	241.612.500	
	E3DC (HagerEnergy)	0,111	14,2%	184.762.500	
	Other	0,187	14,7%	191.425.000	
Italy		0,121	4,0%	181.866.211	
UK		0,092	3,1%	138.491.885	

²⁴ Market Analysis of the Issuer by use of the following resources:

<https://www.bloomberg.com/press-releases/2021-07-05/europe-lithium-ion-battery-market-to-expand-at-a-healthy-cagr-of-around-7-5-over-the-forecast-period-of-2021-2031>
<https://www.thecowboychannel.com/story/45229189/residential-energy-storage-market-size-in-2021-is-estimated-to-clock-a-modest-cagr-of-129-during-the-forecast-period-2021-2026-with-top-countries>
<https://www.pv-magazine.com/2021/04/13/strong-growth-ahead-for-battery-storage/>
<https://www.woodmac.com/news/opinion/europes-residential-energy-storage-market-to-expand-nearly-tenfold-this-decade/>
<https://companiesmarketcap.com/byd/marketcap/>
<https://companiesmarketcap.com/lg-electronics/marketcap/>
<https://senec.com/de/erfolgreiches-jahr-2021>
<https://www.e3dc.com/e3-dc-mit-2-1-millionen-co2-freien-km-im-q1/>
<https://renewablesnow.com/news/european-energy-storage-to-see-strong-growth-in-2021-735461/>
https://www.solarpowereurope.org/wp-content/uploads/2021/11/European-Market-Outlook-for-Residential-Battery-Storage-2021-2025.pdf?cf_id=44328
<https://www.pveurope.eu/solar-storage/storage-more-100000-byd-battery-boxes-sold-europe-2021>
<https://www.businesswire.com/news/home/20210419005645/en/Global-Residential-Energy-Storage-Market-Report-2021-3-6-kW-7-10-kW-Lithium-Ion-Lead-Acid-Customer-Owned-Utility-Owned-Third-Party-Owned---ResearchAndMarkets.com>
<https://www.sonnenseite.com/en/energy/the-german-market-for-residential-energy-storage-systems-grows-by-one-third-in-the-first-half-of-2019/>
https://3pkem226sk6p252wx4117ivb-wpengine.netdna-ssl.com/wp-content/uploads/sites/4/2021/05/EuPD_Research_Heimspeicher_Marktanteile_Hersteller_2020-scaled.jpg
<https://publications.rwth-aachen.de/record/788286/files/788286.pdf>
<https://www.ees-europe.com/news/about-200000-residential-battery-solutions-installed-in-germany-by-the-end-of-2019-sonnen-and-byd-are-the-leading-suppliers?lang=en#pid=1>
https://www.bves.de/wp-content/uploads/2021/03/2021_BVES_Branchenanalyse.pdf

<i>Austria</i>		0,056	1,9%	84.243.980	
<i>Rest of Europe</i>		1,100	36,7%	1.649.269.767	
Rest of World		1,100	26,8%	1.649.784.199	

Sales figures may exceed the manufacturers numbers due to higher prices by the distributors which are recorded for this statistics .



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European Market Outlook for Residential Battery Storage 2021–2025²⁵

(v) Fast charging stations

The global electric vehicle fast-charging system market accounted for 133.992 fast-charging systems installed in 2019 and is expected to reach 226.857 by 2025²⁶.

Travelling long distances with an EV requires a network of public charging stations. In addition, they are essential for vehicles that lack access to a home charging station, as is common in multi-family housing. Costs vary greatly by country, power supplier and power source. Some services charge by the minute, while others charge by the amount of energy received (measured in kilowatt-hours).

Charging stations may not need much new infrastructure in developed countries, less than delivering a new fuel over a new network. The stations can leverage the existing ubiquitous electrical grid.

Charging stations are offered by public authorities, commercial enterprises and some major employers to address range barriers. Options include simple charging posts for roadside use, charging cabinets for covered parking places and fully automated charging stations integrated with power distribution equipment.

To reduce driving range anxiety and thus increase the penetration of electric vehicles more globally, a charging system is needed that can replace the oil station that currently exists. A fast charging station

²⁵ SolarPowerEurope, European Market Outlook for Residential Battery Storage 2021–2025, page 22
https://www.solarpowereurope.org/wp-content/uploads/2021/11/European-Market-Outlook-for-Residential-Battery-Storage-2021-2025.pdf?cf_id=44328

²⁶ Source: Electric Vehicle Fast-Charging System Marketglobenewswire, 11/2020, under:
<https://www.globenewswire.com/news-release/2020/11/09/2122433/0/en/Electric-Vehicle-Fast-Charging-System-Market-Global-and-Regional-Analysis-2020-2025-with-Focus-on-Combo-Charging-GB-T-CHADeMO-Supercharger.html>

can enable 80% charging of an electric vehicle within half an hour of its exhaustion²⁷. However, to reduce the charging time from 7 to 8 hours to 30 minutes, fast charging stations require high power from the grid while a single charging point needs up to 350kW²⁸ of power. Connecting such charging stations requires a huge capital investment and can easily overload the distribution network. To prevent huge costs in improving the local power supply (by the grid operator) a common solution is to install peak shaving battery systems. Such peak shaving battery storage can easily achieve an enormous scale. For 114 charging points (fast charging and slow charging points) a 2MWh battery is needed to stabilize and relax the grid sufficiently and to make sure that every charging point can operate with its maximum charging power²⁹.

(vi) Portable battery storage

With the successive reduction or abolition of Feed-In Tariffs for self-produced electricity from renewable energy sources, E-Stream KGaA believes that Li-Ion Battery Storage is a technical solution that will lead to a further sharp increase in the number of new systems in a large number of countries (although these countries are at different stages of promoting the energy revolution).

In E-Stream KGaA's view, transportable applications represent low-emission and energy-saving alternatives to the gasoline or diesel generators that have been used primarily for these applications to date.

In addition, there are a large number of potential mobile and compact storage solutions that E-Stream KGaA believes can be used in construction, caravanning and other industries. According to E-Stream KGaA, this is a relatively untapped market with only a few products in professional applications beyond low-cost and simply structured consumer products based on Li-Ion Batteries and high energy content. The relatively low CAGR of 7.6% for this market is caused by the pandemic impact. Despite the growth the market volume is USD 310 million in 2020 and is expected to grow up to USD 482 million in 2026³⁰.

Based on a market study commissioned by E-Stream Energy GmbH & Co. KG in 2019 the market volume was USD 250 million which leads to a growth rate of 24% from 2019 to 2020. In 2019 a constant growth rate was expected for the coming years with a calculated CAGR of 49%. E-Stream KGaA is convinced that the growth rate will be in line with or even exceed the study from 2019 once the pandemic impact fades out³¹. The assumption is based on the fact that travelling is being restricted at the moment and therefore, for example, the caravanning sector is currently almost not even existing.

E-Stream KGaA sees potential for portable energy storage solutions in professional construction and caravanning sectors in particular.

²⁷ Source: Electric Vehicles Charging Technology Springer Verlag, 10/2020, under: <https://link.springer.com/article/10.1007/s42835-020-00547-x#Sec12>

²⁸ Source: THE POWER OF 350 KW ionity, under: <https://ionity.eu/en/design-and-tech.html>

²⁹ Source: Schnellladepark Seed & Greet am Kreuz Hilden eröffnet electrive, under: <https://www.electrive.net/2020/10/08/schnellladepark-seed-greet-am-kreuz-hilden-eroeffnet/>

³⁰ Source: Portable Power Station Market globenewswire, 03/2021, under: <https://www.globenewswire.com/en/news-release/2021/03/11/2191004/0/en/Portable-Power-Station-Market-size-is-projected-to-reach-USD-482-Million-by-2026-with-7-60-CAGR-Market-Research-Future-MRFR.html>

³¹ Source: Mobile Battery Energy Storage Systems, grandviewresearch, 05/2019

E-Stream KGaA believes that in the stationary sector the energy storage systems based on battery systems will also become increasingly important, especially as a result of further government subsidies for renewable energies. The market for stationary storage systems is expected to grow by 18% to 36% in the coming years (depending on market forecasts).³² E-Stream KGaA assumes that Li-Ion Batteries will increasingly prevail over other electrochemical storage solutions, so that E-Stream KGaA expects a rapid further development of such systems. Decentralized storage technologies are gaining in importance from a macrosocial perspective compared to large centralized storage facilities such as Pumped Storage facilities.

The EEG, which came into force in 2000, provides for a state-guaranteed Feed-In Tariff for decentralized energy generation plants if electricity from renewable energy sources is fed into the power supplier's grid. However, these guaranteed Feed-In Tariffs will cease to apply after 20 years of operation of the respective plant, which will be the case for the first plants installed under the EEG from 1 January 2021. Accordingly, the grid operator is not obliged to purchase the generated electricity and the grid operator is not entitled to remuneration. In addition, the Feed-In Tariff per kWh is significantly lower than the consumption price for the electricity purchased from the electricity supplier. E-Stream KGaA therefore considers it sensible for the operators of decentralized plants to use the electricity generated to cover their own requirements as far as possible. E-Stream KGaA assumes that stationary storage systems will play an important role in this context in the future. They are also necessary in order to ensure a continuous and demand-oriented energy supply, since energy generation from renewable sources is often subject to fluctuations.

With the help of stationary battery storage systems, the unavoidable daily and seasonal fluctuations in power generation that occur when energy is generated from fluctuating energy sources (e.g. wind, sun) can be compensated for, as can load fluctuations through the variable use of the supra-regional energy supply.³³ Stationary battery storage systems thus also serve to stabilize the grid and provide uninterrupted power supply, e.g. for data centers. E-Stream KGaA is also of the opinion that stationary battery storage systems will enable the intermediate storage of electrical energy to enable electricity trading on stock exchanges.³⁴

dd) E-Bike Batteries

Sales of bicycles with an electric assist motor have risen steadily since 2009.

In 2020, a total of around 1.95 million electric bikes were sold in the Federal Republic which means a total market share of 39 percent³⁵. Among the reasons for the positive development of the e-bike market, the ZIV cites the large variety of models, innovative and further development in drive and battery technology.

³² Source: <https://www.isi.fraunhofer.de/content/dam/isi/dokumente/cct/lib/Energiespeicher-Roadmap-Dezember-2017.pdf>.

³³ Source: <https://www.bmbf.de/foerderungen/bekanntmachung-639.html>.

³⁴ Source: EnergyAgency.NRW, "Energy Storage - Innovative Technologies from North Rhine-Westphalia", p. 12, <https://broschueren.nordrheinwestfalendirekt.de/herunterladen/der/datei/cef-broschuere-energiespeicher-pdf/von/energiespeicher-innovative-technologien-aus-nrw/vom/energieagentur/1603+&cd=4&hl=en&ct=clnk&gl=en>.

³⁵ Source: E-bike sales jump during pandemic cleanenergywire, 03/2021, under: <https://www.cleanenergywire.org/news/e-bike-sales-jump-during-pandemic-reach-40-percent-share-germany>

In 2019, 3.7 million e-bikes were sold worldwide, and in the following year, 2020, this number was even increased by 23%. The market is expected to grow up to 17 million E-Bikes in 2030³⁶.

E-Stream KGaA believes that the main argument for buying an e-bike remains its high relevance for today's mobility requirements in leisure and everyday life which means that research and development are highly prioritized to make e-bike batteries more durable for everyday use. E-Stream KGaA also believes that the potential in this market is far from saturated and expect continued steady growth. The provision of new cycling infrastructure is still patchy across Europe. But EU countries have spent 1 billion euros on cycleways and other features with the addition of more than 2,300km of new cycleways. Based on this information E-Stream KGaA is convinced in entering a strong and constantly growing market.

3. Regulatory Environment

The e.quikk Technologies Group's products and business operations in the Wholesale Segment as well as in the Storage Segment are subject to numerous laws, rules and regulations at supranational, national, state and municipal levels as well as technical and management standards.

The e.quikk Technologies Group's business activities in the Wholesale Segment as well as in the Storage Segment in Germany are subject to a wide array of regulatory requirements under German and EU law. Since many EU regulations are directly applicable in all EU member states, the e.quikk Technologies Group's business is subject to these regulations in the other EU member states in which it is active. While member states are obligated to implement EU directives into national law, the method of implementation is at the discretion of the respective member state. Thus, the implementation of the directives applicable to the e.quikk Technologies Group's business may vary from one EU member state to another.

However, given the harmonized European regulatory background and despite the fact that EU member states may go beyond the environmental protection standards required, the regulatory environment in most other EU member states, as well as in the member states of the European Economic Area (EEA), is in principle comparable to that in Germany, insofar as the regulatory matter has been addressed by EU law.

The e.quikk Technologies Group expects that in almost all of the countries in which it does or envisages to do business – which includes also jurisdictions not explicitly specified in this section – laws, rules and regulations, including environmental laws and regulations, will become more comprehensive and stringent in the future. It further expects that many laws and regulations will continue to be harmonized at the EU level over the near- to medium-term. Member states will, however, remain free to adopt laws and regulations that are more stringent than those required by the EU, provided that the regulation on EU level is not meant to be exhaustive. The failure to comply with these laws and regulations may make the e.quikk Technologies Group subject to civil liability, fines or even criminal sanctions.

³⁶ Source: E-Bike Sales To Grow Forbes, 12/2020, under: <https://www.forbes.com/sites/carltonreid/2020/12/02/e-bike-sales-to-grow-from-37-million-to-17-million-per-year-by-2030-forecast-industry-experts/?sh=793762172876>

As the regulatory framework applicable to the e.quikk Technologies Group's business operations is subject to revision and continuous development, it is difficult to accurately predict the future cost of compliance with applicable regulatory requirements and technical standards. Additional or more stringent laws, rules, regulations and technical standards could increase the e.quikk Technologies Group's costs or limit its ability to continue business operations in the same manner as it has done in the past (see "V. Risk Factors").

The following provides only a brief overview of certain selected areas of regulation applicable to the e.quikk Technologies Group's business operations, focusing the EU and German regulatory framework.

a) Regulation relating to the Products

Batteries and energy storage systems are subject to various regulation at international, EU and national levels and govern, inter alia, the requirements to place such products on the market or information obligations vis-à-vis consumers regarding the safe handling and disposal of such products. Additionally, regulatory provisions may apply, inter alia, in view of the intended use of the product, the electronic emissions of the product as well as general product safety requirements.

aa) Battery Specific Legislation

EU Battery Directive

The European Directive 2006/66/EC on Batteries and Accumulators and Waste Batteries and Accumulators (the "**Battery Directive**") aims to cut the amount of hazardous substances in batteries and accumulators exposed in the environment by reducing, inter alia, mercury, cadmium and lead in accumulators and by treating and re-using the amounts used.

The Battery Directive prohibits the placement of most batteries and accumulators with a certain amount of mercury or cadmium on the market. The Directive 2013/56/EU and the Directive (EU) 2018/849, which amended the Battery Directive (the "**Amended Battery Directive**"), strengthened, inter alia, the fixed thresholds for these substances and amended the provisions on the recycling of batteries. To date, the e.quikk Technologies Group's products manufactured for the European market do not contain cadmium or mercury.

The e.quikk Technologies Group continues to closely observe legal amendments as the list of prohibited substances may be extended or thresholds may be decreased which may require, inter alia, changes to design of the Group's products and the e.quikk Technologies Group's production processes.

The Battery Directive further governs the collection, treatment, recycling, and disposal of waste batteries and accumulators in order to ensure that a high proportion of spent batteries and accumulators are collected and recycled. In that regard, producers of batteries and accumulators must, inter alia, mark all batteries or accumulators with the symbol indicating separate collection and provide end-users with information about the potential environmental impacts of the product, the necessity of separate collection and the collection and recycling arrangement in place. Producers placing batteries and accumulators on the market must bear the costs associated with the collecting, treating and recycling of batteries

and accumulators and with respective information campaigns. The fixed targets for collection and recycling activities were enhanced with effect from 26 September 2016 which might impact the e.quikk Technologies Group's costs associated with the disposal of batteries and accumulators.

German Battery Act

The German Act Concerning the Placing on the Market, Collection and Environmentally Compatible Waste Management of Batteries and Accumulators (*Batteriegesetz*, "**German Battery Act**") implements the European framework laid down in the Battery Directive into German legislation and has been amended as of 1 January 2022.

Key provisions of the German Battery Act include:

- prohibition of certain batteries containing harmful substances;
- registration of producers before placing batteries on the market;
- batteries may only be placed on the market if it is ensured that end consumers can return them;
- end consumers are required to return used batteries to the distributor or a designated collection;
- retailers are required to inform consumers about their return obligation;
- producers and distributors are required to take back used batteries free of charge;
- producers are required to recycle them and dispose of non-recyclable batteries;
- producers are required to set up a collective take-back system or to join such system; and
- producers of batteries containing harmful substances are required to label them accordingly.

The e.quikk Technologies Group believes that it is in material compliance with the applicable German Battery Act. In particular, it entered into several agreements with different service providers governing, inter alia, the collection, treating and recycling of spent batteries.

Regulation regarding use of batteries in products

In case the e.quikk Technologies Group's batteries were used in certain products for which product-specific rules apply, e.g. batteries to be partly used in medical devices, product-specific laws, rules and regulations, concerning e.g. medical devices, would apply. For the time being, the e.quikk Technologies Group has no indication to assume that its products have or will be, in the near future, used or incorporated in medical devices or other special products that require product-specific safeguards or measures. However, regardless of whether the batteries are placed on the market individually or incorporated in other devices, the batteries must meet the product requirements set out in the Battery Directive. The e.quikk Technologies Group expects that applicable product-specific rules will become more comprehensive and stringent in the future. This might imply, inter alia, administrative costs to comply with eventually enhanced legal requirements. The e.quikk Technologies Group is constantly monitoring product-specific rules and the use of its products in this regard.

bb) Regulation regarding Electrical and Electronic Equipment

EU Waste Electrical and Electronic Equipment Directive

The Directive 2012/19/EU on waste electrical and electronic equipment (the "**WEEE Directive**"), which repeals the former Directive 2002/96/EC effective as of 15 February 2015, calls for selective collection of electrical and electronic equipment waste, selective treatment of certain components and waste

recovery through recycling (material and energy recovery). It requires EU member states to set up recycling programs for electrical and electronic equipment waste.

Producers of electrical and electronic equipment must inform users in private households about, inter alia, the obligation to separately collect electrical and electronic equipment waste and the return and collection systems available to them. Further, producers must label equipment with reference to EU standards (e.g., EN 50419 standard, in particular) with a symbol on all electrical and electronic equipment indicating that these products must be collected separately.

In 2018, the scope of the WEEE Directive has been extended to all equipment designed for use with a voltage rating not exceeding 1,000 volt ("V") for alternating current and 1,500V for direct current, depending on electric currents or electromagnetic fields in order to work properly as well as to equipment for the generation, transfer or measurement of such currents, irrespective of whether it is used in private households or intended for professional use. The e.quikk Technologies Group does not expect that these legal amendments will materially affect the e.quikk Technologies Group's operation of business.

Batteries and accumulators incorporated in waste electrical and electronic equipment can be collected on the basis of the WEEE Directive. However, after collection, the batteries will be removed from the waste electrical and electronic equipment and be subject to the recycling requirements of the Battery Directive.

As far as the WEEE Directive applies, the e.quikk Technologies Group is in material compliance with the WEEE Directive.

German Electrical and Electronic Equipment Act

The German Electrical and Electronic Equipment Act (*Elektro- und Elektronikgerätegesetz*) transposes the WEEE Directive into German law. It intends to further high-quality re-use and recycling. To this end, the utilization of re-usable components of waste electrical and electronic equipment is given priority over recycling, and recycling is given priority over disposal.

A key provision of the German Electrical and Electronic Equipment Act is that the producer of WEEE is required to take back WEEE from private households collected by public waste management authorities and to recycle or dispose of such WEEE using qualified treatment facilities. For WEEE intended for professional use, the producer has to create acceptable facilities to take back WEEE and to dispose WEEE.

All producers are required to register with the WEEE register (*Stiftung Elektro-Altgeräte-Register*), in order to preclude producers from placing electrical and electronic equipment on the market without complying with their take-back and waste management obligations. Further, producers have to provide to the WEEE register an annual guarantee for the event of insolvency to guarantee financing of the return and disposal of their products.

As far as the German Electrical and Electronic Equipment Act applies, the e.quikk Technologies Group believes it is in material compliance with this act and respective German implementing legislation.

cc) Regulation regarding Use of Hazardous Substances in Electrical and Electronic Equipment EU RoHS Directive

Directive 2011/65/EU on the restriction of the use of certain hazardous substances in electrical and electronic equipment (the “**RoHS Directive**”), as revised several times by various Commission Delegated Directives, restricts the use of hazardous substances in products and in individual product components in order to protect human health and the environment. At its core, the RoHS Directive requires that newly marketed electrical and electronic equipment may substantially not contain any lead, mercury, cadmium, hexavalent chromium, polybrominated biphenyl (PBB), polybrominated diphenyl ether (PBDE) and, as of 22 July 2019, Bis(2-ethylhexyl) phthalate (DHEP), Butyl benzyl phthalate (BBP), Dibutyl phthalate (DBP), Diisobutyl phthalate (DIBP), or other substances that are hazardous to health. Starting from 22 July 2014, these substance restrictions are and, respectively, have gradually been extended to new product categories.

Manufacturers of products covered by RoHS Directive are required, inter alia, to prepare technical documentation and draw up an EU Declaration of conformity and affix the CE marking of conformity on the final product.

The e.quikk Technologies Group believes that it is in material compliance with the chemical composition requirements of RoHS Directive. Accordingly, the e.quikk Technologies Group closely monitors legal amendments of RoHS Directive.

German Ordinance on the Restriction of Hazardous Substances in Electrical and Electronic Equipment

The RoHS Directive has been implemented in Germany by the Ordinance on the Restriction of Hazardous Substances in Electrical and Electronic Equipment (*Elektro- und Elektronikgeräte-Stoff-Verordnung*) and the e.quikk Technologies Group closely monitors all legal amendments in this regard.

EU Electromagnetic Compatibility Directive

The Electromagnetic Compatibility Directive 2014/30/EU (the “**EMC Directive**”) repealed former Directive 2004/108/EC from April 20, 2016. The EMC Directive, as amended by Regulation (EU) 2018/1139 of July 4, 2018, limits electromagnetic emissions from equipment and governs the immunity of equipment in order that equipment does not disturb, respectively, is not disturbed by radio and telecommunication emissions.

The e.quikk Technologies Group produces batteries with protective circuit boards as well as large energy storage systems falling in the scope of the EMC Directive. For these categories of products, the e.quikk Technologies Group declared conformity and marked the devices with the CE marking of conformity. The e.quikk Technologies Group closely monitors legal amendments of the EMC Directive.

German Act on the Electromagnetic Compatibility

The EMC Directive was transposed in Germany by the Act on the Electromagnetic Compatibility (*Gesetz über die elektromagnetische Verträglichkeit von Betriebsmitteln*, “**EMVG**”), taking effect on December 22, 2016 and replacing the former EMVG which transposed the preceding Directive 2004/108/EC.

EU Low Voltage Directive and implementing national legislation

The recast Directive 2014/35/EU on the harmonization of the laws of the EU member states relating to the making available on the market of electrical equipment designed for use within certain voltage limits (the “**Low Voltage Directive**”) applies to electrical equipment designed for use with a nominal voltage between 50V and 1,000V for alternating current and between 75V and 1,500V for direct current. The Low Voltage Directive aims to ensure that electrical equipment is used safely and in applications for which it was made for. Electrical equipment in conformity with the Low Voltage Directive must as a rule be labelled with the CE marking.

The new Low Voltage Directive was implemented into German law by the First Ordinance to German Product Safety Act (*Erste Verordnung zum Produktsicherheitsgesetz*). The e.quikk Technologies Group closely monitors legal developments regarding the Low Voltage Directive and the respective national rules and regulations.

dd) General Product Safety Requirements

General Product Safety Directive and Product Liability Directive

Directive 2001/95/EC of the European Parliament and the Council of December 3, 2001, as last amended by Regulation (EC) No 596/2009 of the European Parliament and of the Council of June 18, 2009, on general product safety (the “**GPSD**”) applies in the absence of specific provisions among the EU regulations governing the safety of products concerned, or if sectoral legislation is insufficient.

Under the GPSD, manufacturers must place on the market only products, which comply with the general safety requirement further detailed in the GPSD. Manufacturers must provide consumers with the necessary information in order to assess a product’s inherent threat, particularly when this is not immediately obvious, and take precautions against such risks (e.g., withdraw products from the market, inform consumers, recall products, etc.).

Distributors are also obliged to supply products that comply with the general safety requirement, to monitor the safety of products on the market and to provide the necessary documents ensuring that the products can be traced. If the manufacturers or the distributors discover that a product is dangerous, they must notify the competent authorities and, if necessary, cooperate with them. Unsafe products may be listed in an EU-wide publicly accessible database.

The e.quikk Technologies Group is also subject to provisions on product liability and may therefore be held liable in cases of damage caused by a defective product. Council Directive 85/374 EEC of July 25, 1985 concerning liability for defective products, as amended by Directive 1999/34/EC of the European Parliament and of the Council of May 10, 1999 (the “**PLD**”), applies to movables, which have been industrially produced, whether or not incorporated into another movable or into an immovable. It

establishes the principle of objective liability, i.e., liability without fault of the producer, in cases of damage caused by a defective product. The PLD does not restrict compensation for non-material damage under national legislation.

German Product Safety Act and German Product Liability Act

In Germany, the GPSD has been implemented by the German Product Safety Act (*Produktsicherheitsgesetz*). Further details are determined in various governmental ordinances on the safety of specific products and product groups. A violation of the requirements of European and/or national laws may be sanctioned with a fine and, in severe cases, with a criminal sanction. The German Product Liability Act (*Produkthaftungsgesetz*) implements the PLD with a limited producer's total liability to EUR 85 Million resulting from death or personal injury and caused by identical items with the same defect.

b) Regulation on Chemicals

aa) REACH

The manufacturing, handling, use and trading of chemicals is regulated in the EU and its member states. The EU requires control of the use of chemical products within its borders, requiring all affected industries to ensure and demonstrate the safe manufacture, use and disposal of chemicals. The Regulation (EC) No. 1907/2006 on Registration, Evaluation, Authorization and Restriction of Chemicals (the "**REACH Regulation**"), which came into effect on June 1, 2007 and was last amended by Regulation (EU) 2020/2096, such amendment with effect as of February 27, 2020, requires the registration of all chemical substances or preparations manufactured in, or imported into, the EU over a registration process of several years. Registration of certain chemicals with the European Chemicals Agency (the "**ECHA**") has been compulsory since June 1, 2008. Registration involves the submission of various data depending on the tonnage of the substance to be manufactured or imported and the specific risks associated with each substance. Due to the data required, registration of substances with ECHA can impose a substantial financial burden upon chemical manufacturers or importers.

The e.quikk Technologies Group closely observes legal amendments by the EU, as the scope of substances subject to the registration obligation might be broadened.

The REACH Regulation requires formal documentation of the relevant data required for hazard assessments for each substance registered as well as development of risk assessments for their registered uses. Under certain circumstances, the performance of a chemical safety assessment is mandatory and a chemical safety report assuring the safe use of the substance must be submitted. If there is no (pre-) registration of the substance, it is impermissible to produce this chemical in the EU or to import it (i.e., "**no data no market**" principle). Therefore, registration is a requirement for the use of any substance used in technically important processes by manufacturers or importers.

The data by importers or manufacturers is collected in substance information exchange forums ("**SIEF**") to allow an exchange among producers and users of chemicals. Therefore, purchasers of registered chemicals must inform their sellers about the intended use of the chemicals, as the importer or producer must add this information to its documentation.

Furthermore, the REACH Regulation establishes legal requirements for substances that are considered as particularly harmful to human health or environment. Substances of concern might be, inter alia, identified as substances of very high concern (“**SVHC**”) and included in the so-called “candidate list” maintained by ECHA. From the date of inclusion, EU and EEA suppliers of such substances have to provide their customers with a safety data sheet. EU or EEA suppliers of articles which contain SVHC on the candidate list in a concentration above 0.1% weight per weight (“**w/w**”) have to provide sufficient information to allow safe use of the article to their customers or upon request, to a consumer within 45 days of the receipt of the request. Additionally, EU and EEA producers or importers of articles have to notify ECHA if their article contains a substance on the candidate list, provided that the substance is present in those articles in quantities totalling over one tonne per producer or importer per year and if the substance is present in those articles above a concentration of 0.1% (w/w). Such notification is not required, if the producer or importer of an article can exclude exposure of humans and the environment during the use and disposal of the article or if the substance has already been registered for that use.

SVHC listed in the candidate list might be transferred to the authorization list of Annex XIV to the REACH Regulation. Once a SVHC is included in the authorization list, manufacturer, importer or downstream user shall, in principle, no longer place these substance on the market for a use or use it himself, unless such placement on the market or the use of the substance has been authorized by ECHA and the European Commission. The authorization requirement does not apply to the placing on the market or the use of an article which contains an Annex XIV substance. However, in principle, the incorporation of an Annex XIV substance into an article is a use which is subject to the authorization requirement.

To the date, the e.quikk Technologies Group does not supply SVHC included in the candidate list and thus, the obligation to make available safety data sheet does not apply to the e.quikk Technologies Group’s products. The e.quikk Technologies Group believe it is in material compliance with the information and notification requirements for SVHC containing articles as established under the REACH Regulation. To date, the e.quikk Technologies Group’s products that qualify as articles do not contain any substances that are listed in the Annex XIV to the REACH Regulation. The e.quikk Technologies Group closely observes legal amendments by the EU, as from time to time additional substances may be added to the candidate list or to the authorization list contained in Annex XIV and trigger notification, information or, respectively, authorization requirements. In case of an eventual ban of a substance, the e.quikk Technologies Group would have to substitute the concerned SVHC contained in the article by an alternative substance. If substitution is not feasible, the product could possibly no longer be produced in the EU.

Further, the REACH Regulation restricts or bans the manufacturing, import or use of certain substances listed in Annex XVII, which was amended by Regulation (EU) 2020/2096. To date, the e.quikk Technologies Group’s products are in material compliance with the current edition of the Annex XVII of REACH. In case of legal amendments which the e.quikk Technologies Group closely monitors the e.quikk Technologies Group might face costs associated with the substitution of the concerned substance.

bb) German Chemicals Act

The REACH Regulation is implemented by the German Chemicals Act (*Chemikaliengesetz*) into national law. The German Chemicals Act mainly establishes additional national requirements. The Ordinance on the Prohibition of Certain Hazardous Substances (*Chemikalien-Verbotsverordnung*) contains requirements that must be complied with when marketing dangerous materials, such as proof of competence and notification, information and recording duties. The Chemicals Sanctions Ordinance (*Chemikalien-Sanktionsverordnung*) governs sanctions for non-compliance with environmental requirements in EU environmental law.

cc) EU Classification, labelling and packaging Regulation

In addition, the REACH Regulation was accompanied by the Regulation (EC) No. 1272/2008 on classification, labeling and packaging of substances and mixtures (the "**CLP Regulation**"), as amended by Regulation (EC) No. 1297/2014/EU of December 5, 2014, including comprehensive implementing legislation and as last amended by Regulation (EU) 2020/1413 as of October 28, 2020 (on some minor technicality).

The CLP Regulation seeks to ensure that EU workers and consumers are clearly informed of the hazards associated with chemicals by means of a system of classification and labelling. The aim is to ensure that the same hazards are described and labelled in the same way in all EU countries. It provides uniform requirements for the classification, labelling and packaging of chemical substances and mixtures according to the United Nations' Globally Harmonized System of classification and labelling of chemicals ("**GHS**"). It requires companies to classify, label and package appropriately their hazardous chemicals before placing them on the market.

The e.quikk Technologies Group believes that it is in material compliance with the requirements of the CLP Regulation.

c) Regulation of Production Facilities and Storage Sites

aa) Emissions - General

In many countries, the emission of air pollutants, noise, odors and vibrations is governed by specific laws and regulations. The operation of industrial facilities is typically subject to permits, and operators of these facilities are required to prevent impermissible emissions. Operators of facilities are required to maintain all installations in compliance with the respective permits in terms of the reduction of certain emissions and implementation of safety measures. In some cases, a continuous improvement or retrofitting of installations to maintain facilities at "state of the art" safety standards may be required. Compliance with these requirements is monitored by local authorities, and operators may be required to submit emission reports on a regular basis. Non-compliance with maximum emission levels or other requirements imposed by the competent authority may result in administrative fines, subsequent orders or in severe cases in the withdrawal of the permit by the competent authority, provided that such measures respect the principle of proportionality.

bb) Regulation of Hazardous Incidents

Operators of facilities storing hazardous goods in larger quantities are required to comply with safety standards set forth in Council Directive 2012/18/EU on the control of major-accident hazards involving dangerous substances (the “**Seveso III Directive**”) and the respective national implementing law. The provisions of the directive are designed to prevent major accidents involving dangerous substances, such as emissions, fires and larger explosions, and to limit detrimental consequences in the event of an accident. The degree of additional safety requirements depends on the amounts of various classes also of hazardous substances stored in the relevant facility. The Seveso III Directive aims to increase the rights for citizen to access information and justice as well the public participation in decision-making.

The Seveso III Directive has been transposed in Germany by a law in effect since December 7, 2016 and an ordinance in effect since January 14, 2017, amending, inter alia, certain provisions of the German Federal Emissions Control Act (*Bundes-Immissionsschutzgesetz*), the German Environmental Impact Assessment Act (*Umweltverträglichkeitsprüfungsgesetz*), the German Environmental Legal Remedies Act (*Umwelt-Rechtsbehelfgesetz*) and the German Hazardous Incidents Ordinance (*Störfall-Verordnung*).

The e.quikk Technologies Group’s (envisaged) production facilities in Germany are currently not subject to official requirements under the Seveso III regime as they do not exceed the qualifying quantities set out in Annex 1 of the Seveso III Directive. The e.quikk Technologies Group continues to monitor the legal requirements and developments in this regard.

cc) Production, Possession and Handling of Waste

The Directive 2008/98/EC on waste (the “**Waste Framework Directive**”), as last amended by Directive (EU) 2018/851 of the European Parliament and of the Council of May 30, 2018, governs the collection, transport, recovery and disposal of waste. The Waste Framework Directive requires the member states to take appropriate measures for the prevention of waste and to ensure that waste is recovered or disposed of without endangering human health or causing harm to the environment. Member states must include permitting, registration and inspection requirements.

In many jurisdictions in which the e.quikk Technologies Group operates, it is subject to statutory provisions regarding waste management. These provisions may govern permissible methods of, and responsibility for, the generation, handling, possession, discharge and recycling of waste depending on the dangers posed by the waste, among other things. In particular, the discharge of waste is often restricted to licensed facilities. Under the German Act on Recycling (*Kreislaufwirtschaftsgesetz*), generators, owners, collectors and transporters of waste must demonstrate to the competent authority and to other parties that they have properly disposed of hazardous waste (*gefährliche Abfälle*) by proof of waste disposal (*Entsorgungsnachweis*). Documentation requirements include certain details regarding the handling, type, amount and origin of hazardous waste. In many European jurisdictions, plants must use licensed contractors for the disposal of hazardous or non-hazardous waste.

The e.quikk Technologies Group believes that it is in material compliance with the waste management laws. In particular, the e.quikk Technologies Group cooperates with several service providers in waste management matters.

dd) Regulation for the Transport of Dangerous Goods

While the majority of goods transported for and on behalf of the e.quikk Technologies Group are non-dangerous goods, the absolute volume of dangerous goods is still relevant. In particular, certain category of batteries (e.g., lithium containing batteries) are subject to the regulations for the transport of dangerous goods.

The transport of dangerous goods is governed by international conventions under the auspices of the United Nations Economic Commission for Europe (“**UNECE**”), the European Agreement concerning the International Carriage of Dangerous Goods by Road (“**ADR**”) and the European Agreement concerning the International Carriage of Dangerous Goods by Inland Waterways (“**ADN**”), as well as by the Regulations concerning the International Carriage of Dangerous Goods by Rail (“**RID**”) as set forth in Appendix C to the Convention concerning International Carriage by Rail (“**COTIF**”). These international treaties contain basic regulations relating to the transport of hazardous substances as well as the packaging of these goods in the signatory states. They have been enacted in the EU as part of Directive 2008/68/EC on the inland transport of dangerous goods, as last amended by Commission Delegated Directive (EU) 2020/1833 as of October 2, 2020, and have been implemented into national legislation by the German Act on the Carriage of Dangerous Goods (*Gefahrgutbeförderungsgesetz*). This Act regulates the permission of transporting goods, labelling of packages, requirements for the construction and identification of containers and tanks, certificates of qualification and transport documentation, protection measures during the transport as well as loading, unloading, handling and carriage procedures.

The transport via aircraft is subject to different standards such as the International Civil Aviation Organization’s (“**ICAO**”) Technical Instructions for the Safe Transport of Dangerous Goods by Air and the International Air Transport Association’s Dangerous Goods Regulation (“**IATA DGR**”).

The e.quikk Technologies Group believes it is in material compliance with the applicable regulations on the transport of dangerous goods. The e.quikk Technologies Group closely and proactively monitors amendments to the applicable regulations and, if needed, seizes appropriate measures. Such measures may include, inter alia, changes in the design of the e.quikk Technologies Group’s products as well as the production processes.

ee) Regulation on the Use of Water Resources

Under the national law of some jurisdictions in which the e.quikk Technologies Group operates, water permits may be granted for specific periods of time, or may be reviewed after a certain period, and, therefore, must be renewed frequently. In certain circumstances, such water permits may be revoked without compensation. Appropriate permits to use and discharge water must be obtained and maintained during the operation of the e.quikk Technologies Group’s facilities and sites. The e.quikk

Technologies Group closely and proactively monitors the applicable regulations in relation to its current and envisaged activities and, if needed, will take appropriate measures.

ff) EU Water Framework Directive

The Water Framework Directive No. 2000/60/EC, establishing a framework for European Community action in the field of water policy, as last amended by Directive 2014/101/EU of October 30, 2014, commits EU member states to achieving a good qualitative and quantitative status of all bodies of water by 2015. Its main goals include expanding the scope of water protection to all waters, including surface waters and groundwater, water management based on river basins, a “combined approach” of emission limit values and quality standards. The e.quikk Technologies Group closely and proactively monitors the applicable regulations in relation to its current and envisaged activities and, if needed, will take appropriate measures.

gg) German Water Resources Act and legislation of the German States

The Water Framework Directive has been implemented in German federal and state law, inter alia by the German Water Resources Act (*Wasserhaushaltsgesetz*).

In Germany, certain uses of water requires permits or licenses under the German Federal Water Resources Act or relevant laws of the German states. Permits under the German Federal Water Resources Act may be revoked or amended and operative restrictions imposed without compensation in certain circumstances. In addition, when wastewater is discharged into the public sewer system, state laws require permits for such wastewater discharge (*Indirekteinleitergenehmigungen*).

Further, the use is strictly regulated to avoid any contamination of ground or surface water, such as through the disposal of sewage or waste water and the handling of potentially dangerous materials. For example, the discharge of any pollutant substances into the surface water may be subject to a permit, whereas the discharge of any such substances into the ground water may generally be impermissible.

Requirements under water law, may affect the e.quikk Technologies Group's operations by restricting, inter alia, the discharge of pollutant substances and waste water exceeding certain temperatures and certain maximum levels, including storm-water run-offs, directly or indirectly into public waters or by ordering, e.g., structural measures to prevent leakages. If insufficient protection against spills or uncontrolled release of substances are identified in the future, the e.quikk Technologies Group could incur capital expenditures for technical improvements or maintenance to ensure future compliance. The e.quikk Technologies Group closely and proactively monitors the applicable regulations in relation to its current and envisaged activities and, if needed, will take appropriate measures.

hh) Regulation on Contamination

The operation of production facilities involves the risk of environmental damage, such as soil and groundwater contamination, e.g. by tanks containing liquids hazardous to water. In that respect, the

e.quikk Technologies Group is subject to national provisions that may impose obligations related to remediation measures or compensation on it.

Under the German Federal Soil Protection Act (*Bundes-Bodenschutzgesetz*) and several regulations promulgated thereunder, owners of land and operators of facilities are required to prevent any contamination of the soil by taking necessary precautions. If any soil contamination (*schädliche Bodenveränderung*) has occurred, or where pollution was caused in the past (*Altlasten*, “**past-pollution**”), owners of land, operators of facilities, the person or entity having caused the pollution or its universal successor (*Gesamtrechtsnachfolger*) and the previous owner if such owner transferred title to the real property after March 1, 1999 and knew, or should have known, of the contamination or past pollution, may be held responsible for investigation and remediation measures and cost thereof. In certain cases, a person or entity may even be held liable for the entire cost of remediation, irrespective of its fault, the lawfulness of disposal or the actions of other parties. Non-compliance with the obligations under the applicable laws and regulations may result in administrative fines or, in certain cases, criminal liability.

ii) Environmental Damage Regulation

The e.quikk Technologies Group is subject to Directive 2004/35/EC on environmental liability with regard to the prevention and remedying of environmental damage, as last amended by Regulation (EU) 2019/1010 as of June 5, 2019 and as implemented into national law.

The German Environmental Damage Act (*Umweltschadensgesetz*) provides for an obligation to prevent damage to the environment and to remedy such damage regardless of fault. The e.quikk Technologies Group’s obligations thereunder reach beyond the rules of German civil liability for ground water and soil contamination and cover environmental losses that may not be eligible for compensation under other laws. The obligations and liabilities under the German Environmental Damage Act constitute public law obligations to avoid or remedy environmental damage. In addition, non-governmental environmental organizations may institute legal proceedings in the event the relevant authority has failed to take the necessary steps for enforcement.

jj) German Act on Environmental Liability

If damage is caused by one of the e.quikk Technologies Group’s facilities to persons or property, the e.quikk Technologies Group may also be held strictly liable under the German Act on Environmental Liability (*Umwelthaftungsgesetz*). Liability under this statute may arise for damage caused by substances or gases that spread through soil, air or water. Under the statute, there is a presumption that any damage has been caused by a facility if the facility is generally capable of causing the damage in question. In case the e.quikk Technologies Group’s sites will fall under the German Hazardous Incidents Ordinance in the future, the e.quikk Technologies Group might be required to provide financial security (*Deckungsvorsorge*) for environmental damage in the sites.

kk) Health and Safety

The e.quikk Technologies Group must comply with applicable laws and regulations to protect employees against occupational injuries in all jurisdictions in which the e.quikk Technologies Group operates. Under such laws and regulations, employers typically must establish the conditions and the flow for work in a manner that effectively prevents dangers to employees. In particular, employers must observe certain medical and hygienic standards and comply with certain occupational health and safety requirements, such as permissible maximum levels for noise at work, the use of personal protective equipment and requirements relating, e.g., relating to the handling of hazardous such as carcinogenic substances.

II) German Occupational Health and Safety Requirements

German occupational safety regulation is heavily influenced by the requirements of EU law and is contained in the German Act on Occupational Protection (*Arbeitsschutzgesetz*) and in the German Act on Occupational Safety (*Arbeitssicherheitsgesetz*), which require employers to provide for their employees' safety. These general obligations are substantiated in several ordinances under the respective laws, which are further detailed in technical guidelines. Germany's occupational safety regulatory regime also includes the German Ordinance on Facility Safety (*Betriebssicherheitsverordnung*), the German Ordinance on Requirements for Workplaces (*Arbeitsstättenverordnung*) and a number of technical guidelines enacted under these ordinances.

The e.quikk Technologies Group is also subject to the German Ordinance on Hazardous Substances (*Gefahrstoffverordnung*) which contains provisions regarding the handling and storage of hazardous, inter alia, carcinogenic substances. It particularly sets forth provisions for the protection of employees, which deal with hazardous substances, and requires compliance with additional notification and safety requirements. The provisions require the priority of technical and organizational measures over personal protective equipment, a principle, which is further enhanced by the recent revision of the Ordinance on Hazardous Substances. Ongoing changes, inter alia, in the state of the art regarding the handling and storage of hazardous substances might incur costs, e.g., for changing operational sequences. Compliance with employment safety regulations is subject to regulatory supervision. The e.quikk Technologies Group believes that it is in material compliance with applicable occupational health and safety law.

mm) Overview of Regulatory Framework in Other Jurisdictions

In the jurisdictions in which the e.quikk Technologies Group operates outside the EU, the Group faces a wide range of laws and regulations, the majority of which deal with the same general themes discussed above. These regulations vary from jurisdiction to jurisdiction.

4. Corporate Strategy

a) Strategic objectives of E-Stream KGaA

The business plan of e.quikk Technologies Group provides for the following strategic objectives:

e.quikk Technologies Group intends to further develop and expand the Wholesale Segment. Furthermore, e.quikk Technologies Group intends to finalize its current development activities in its R&D Department in order to reach market maturity of its home and industrial energy storage systems and/or proprietary stationary charging hardware as well as its e-bike battery in short term. According to the current plans of the Issuer short term in this context means within the next approximately 12 months. Furthermore, the Issuer intends to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products in Germany. If no or insufficient proceeds were generated with the offering of the New Shares the time required for this would be prolonged to approx. 18 months, according to the Issuer's current planning. In addition, in this case there would be no pre-production of the storage systems but production would take place after receipt of the respective orders and i.a. be financed by advance payments. In addition, production steps would to a higher extent be out-sourced in such a scenario. According to the current plans of the Issuer, the Issuer intends to expand the sales activities of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. If no or insufficient proceeds were generated with the offering of the New Shares according to the Issuer's current planning the time required for this would be prolonged to approx. 18 respectively 36 months.

Once the home and industrial energy storage systems and/or proprietary stationary charging hardware which e.quikk Technologies Group is currently developing in the Storage Segment will have reached production maturity, e.quikk Technologies Group plans to expand the Storage Segment to include its own production and subsequent distribution of the home and industrial energy storage systems as well as proprietary stationary charging hardware it has developed.

e.quikk Technologies Group has not taken a final decision on where and how such production will be realized. One option is to build up the production line for the newly developed products in the Storage Segment on its premises in Moenchengladbach, Germany. A second option that e.quikk Technologies Group is currently considering in this context is to produce the newly developed products in China in cooperation with the Chinese parent company of the German distribution subsidiary that it has entered into the framework agreement in the Wholesale Segment with. The Issuer is currently in negotiations about such cooperation, the outcome of which is open.

b) Development and intended expansion of the market through acquisition and distribution of new components and products

e.quikk Technologies Group intends to continue to develop, produce (itself or in cooperation with partners) and market the products previously operated by E-Stream Energy GmbH & Co. KG, divided into

- **battery cells, especially production (by contractors) and distribution under the brand e.quikk“**

The includes battery cells in 18650 and 21700 format with higher capacities (especially 3.5 Ah cell in form factor 18650 and 4.0 Ah/5.0Ah cell in form factor 21700) for energy storage applications such as stationary battery storage systems. Special attention here will be paid on the durability to increase the cells performance in terms of cycle life greater than 1000 cycles to gain an advantage over the competition where the average is about 500-700 cycles. New chemistry composition is being used (like the so called “NCM811”) based cathodes and graphite-based anodes for cells with high capacity.

Furthermore, high power battery cells in 18650 and 21700 format with higher charge and discharge rates for power tool and mobile applications are planned to be scheduled for mass production in Q4/2022 or Q1/2023. The already available 2.5 Ah high power cell in the form factor 18650 is continuously improved so that the new version, which is intended to be produced from Q1/2023 and can perform even higher charge rates beyond the actual 2.4 C with higher cycle life capability.

The current production capacity is 800.000 cells per day of the contracted manufacturing partner DMEGC. Further production sites are under construction and the first lines of the new production sites are expected to be launched within the 4th quarter of 2022 so that an additional production output of approx. 40% based on the current 800.000 cells per day is expected at the full expansion stage. The new variable production line will be operated according to demand, ensuring a rapid changeover between the form factors 18650 and 21700 production while maintaining quality standards.

- **Battery Packs**

This includes in particular the current efforts to establish and expand the product portfolio in the area of standardized module batteries (range 36 Volt to 50 Volt systems), which are available in standardized dimensions (19-Inch Rack) for stationary energy storage systems with applications in the domestic and industrial sectors, including uninterruptible power supply (each with a high-voltage capability of up to approx. 935 Volt) and in the area of mobile and hybrid systems (portable and transportable solutions that can also be used as stationary modules by means of extension modules) as well as in the area of applications with modular directly usable energy storage as 19-Inch Rack with up to approx. 935 V (high-voltage capable) as well as 110-400 V on the application side.

- **specific applications based on Battery Packs**

- mobile and hybrid systems (portable or transportable solutions, which can also be used as stationary modules by means of extension modules), e.g. in caravans and houses.
- Stationary industrial systems from 36 V to around 935 V, suitable for industrial use, e.g. for wind and solar energy plants as storage cabins, grid stabilization, energy storage solution to increase the performance of local grids (e.g. in office buildings and residential buildings) for (ultra-)fast charging of electric vehicles.

- **Development, production, trade and operation of charging infrastructures, charging stations, chargers, charging cables and electrical components for e-mobility**
Installation and operation of charging stations for "Lantern" Chargers (as a remedy for this, if e-vehicles cannot be charged in private garages/places due to lack of availability). E-Stream KGaA assumes that the insufficiently developed infrastructure, in particular the still incomplete network of charging stations, will have a negative impact on the demand for electric vehicles. The charging infrastructure is a key factor for the rapid spread of electric mobility. The use of standardized energy storage systems (stationary or transportable) can significantly increase the efficiency and availability of the charging infrastructure without overloading the power grids, e.g. during peak load periods.

- **Development of stationary battery storage systems for telephone masts**
e.quikk Technologies Group is of the opinion that telephone masts (5G network expansion, etc.) in remote areas could in future be supplied with power via stationary battery storage systems. E-Stream KGaA is therefore considering focusing inter alia its research and development activities on this area as well, provided, sufficient proceeds can be generated with the offering of the New Shares to finance such research and development activities. Otherwise, the Issuer would postpone such activities to a later point in time.

- **Development, production and distribution of hardware, software, marketing and operating concepts, technical components and concepts as well as the granting of licenses for this company or parts thereof and the provision of other planning and consulting services in connection with all areas of activity of e.quikk Technologies Group**
All ancillary services provided by e.quikk Technologies Group, including consulting. The standardization of systems, applications, products and/or product solutions is intended to increase vertical integration, i.e. their use in a wide range of applications and in areas with value-added potential.

In the various end markets in which e.quikk Technologies Group intends to operate, it also intends to gain market share by acquiring new products and components. The aim is to enter the market as quickly as possible with high-quality systems, applications, products and/or product solutions, whereby individual components are procured for standard industry applications (e.g. in the field of inverters, etc., including White Labeling if necessary). In the long term, e.quikk Technologies Group is considering the acquisition of the technology of E-Stream Energy GmbH & Co. KG.

c) Achieving strong growth due to the strong momentum of the markets it operates in

e.quikk Technologies Group intends to benefit from the strong momentum in (i) the electrification of drive technologies in the automotive industry (e-mobility), (ii) in the area of stationary energy storage systems based on modular systems for use in the home and industry, including in the area of uninterruptible power supply, including for data centers, and (iii) in the area of mobile and hybrid systems based on the targeted product portfolio and thereby gaining new customers.

Due to the degree of complexity of the various sub-areas as well as the requirements for certification in the automotive sector, cooperation with other suppliers is planned, so that solution offers (know-how and, if applicable, IP) as well as partial components based on own solutions can be considered.

Another goal of E-Stream KGaA is to build up product manufacturing capacities and enter into collaborations in Germany but also, depending on various factors, internationally and to enter the market, especially in Europe, North America and China, which should increase the demand for its products. e.quikk Technologies Group will be anxious to continuously increase the attractiveness of e.quikk Technologies Group for highly qualified research and development personnel (personnel strategy) in order to support the targeted growth process with personnel.

e.quikk Technologies Group assumes that increasingly high-margin industrial applications can be realized through Substitution Effects (replacement of lead-acid battery systems with its own lithium-ion battery systems). According to e.quikk Technologies Group, examples of such applications are stationary applications, including in data centers, and other business-critical applications. e.quikk Technologies Group expects that higher customer investments in future Li-Ion Battery systems will initially pay off in the context of the Total Cost Of Ownership (TCO) consideration in favor of the customers through a longer service life and reduced maintenance costs.

d) Licensing of technologies and processes

To increase product sales e.quikk Technologies Group intends – besides production by itself or in cooperation with partners - to license the technologies and processes, developed in its R&D department, to other producing companies who would produce the energy storage systems under application of the licensed technologies and processes, against payment of a license fee. The licensee would then itself distribute the storage systems that were produced under the license.

e) Potential cooperations with respect to e-bike batteries

With respect to e-bike batteries e.quikk Technologies Group currently i.a. considers to enter into cooperation agreements with producers of e-bikes and/or e-bike engines and/or companies which intend to enter into the market as such. In this context the Issuer is i.a. considering to grant licenses with respect to the battery technology of E-Stream KGaA for limited periods of time. Preliminary talks have taken place in the past. However, the Issuer considers these talks to have been in a very early stage while the Issuer currently prioritises other means of growing its business. Possible cooperation agreements might provide for regional exclusivity, against payment of a license fee.

In such case the technical realization could take place in close coordination with the cooperation partner, whereas e.quikk Technologies Group would be solely responsible for obtaining the required certification and ensuring that the product details, that would be agreed on between the cooperation partners are met.

5. Competitive Strengths

The Issuer believes that e.quikk Technologies Group`s competitive strengths lie in the following areas:

a) Efficient Management with Many Years of Experience

At the Moenchengladbach location, E-Stream KGaA has a management team with together more than ten years of experience in the fields of energy storage systems, portable and portable battery storage systems and e-mobility with a good network in the market. This management key personnel gathered experience in the above-mentioned areas before through their previous employment in key positions at e.g. Europe`s largest battery pack manufacturer, university battery research institute or at a major OEM battery test service provider.

b) Fast Charging Times of the Battery Packs

The market acceptance of battery storage systems depends not only on the installed power, but also on the charging time. Very long charging times are disadvantageous for the sales of battery cells and storage systems due to a lack of user acceptance of the products. According to own market research battery cells that are sold in the Wholesale Segment as well as the products currently under development in the R&D department offer shorter charging times than the average comparable products so far available on the market.

c) Innovative and Powerful Products

Up to now, it has been difficult for industry to produce high-performance and durable battery packs based on Li-Ion Round Cells, because high packing densities of the battery packs always generate heat during high charge or discharge cycles for physical reasons. This is detrimental to the service life (Charge Cycles) of the battery packs and is one of the causes of the important factors charging time, range and constant availability, especially in the field of electric mobility. The e.quikk Technologies Group has realized technically demanding battery packages with very high energy density (both volumetric and gravimetric) using the latest technologies according to its own valuation compared to the market standard. The difficult temperature management at high packing densities was, according to the own assessment of e.quikk Technologies Group, successfully implemented by the E-Stream Technologie and the products offered by it are in particular energy efficient and powerful. Good technical properties could be achieved even under high stress (e.g. high charging and discharging rates). This results in a high level of system availability and reliability, which is also low-maintenance.

d) Recycling und Second Life and by this reduction of total cost of ownership

Adequate recycling is not only an important aspect in the ecological balance of the product over its entire life cycle, but is also decisive for the cost-effective reuse or recycling of battery cells. In the opinion of the Issuer, that the modularity and flexibility of it used technology, especially the connection between cells without the fixed connection by means of welding, laser bonding or the like, which reduces

production cost and significantly enables second life applications for batteries, including an easy straight forward removal of battery cells from battery packs, gives the Issuer a forefront position in the ability of making battery systems and their cells recyclable and refurbishable. A 2nd life application and the recyclable material cycle as well the longer use of battery systems by way of refurbishing will reduce the total cost of ownership and is understood by the Issuer as a competitive advantage.

6. Recent Developments and Trend Information

The Issuer believes that the market for (i) lithium ionic industrial battery cells, (ii) energy storage systems based on lithium-ionic battery cells especially in connection with renewable energy resources such as but not limited to solar and wind, (iii) its combination with e-mobility applications such as storage systems (Electrical Energy Storage Systems) with medium-speed and super-charger for Electric cars and (iv) the field of e-mobility in the area of E-Bikes, especially Cargo E-Bikes for private use and commercial use in the last-mile delivery in metropolitan areas will grow strongly, providing opportunities for the establishment and expansion of the e.quikk Technologies Group's business. The need to decarbonize the entire energy supply in order to mitigate climate change and the enormous global efforts to establish an industrial production of green energy in combination with green forms of mobility (e-mobility), in the opinion of the Issuer, to a very strong and sustainable surge in demand for the Issuers business. The project to establish a mass production facility meets a very positive regulatory environment against the background of the international and especially EU ("**Green Deal**") strategy of the EU-Commission and the German Federal Government.

As of 31 December 2020 the share capital of E-Stream KGaA amounted to EUR 50,000.00. In the course of the financial year 2021 to the date of this Prospectus the share capital of E-Stream KGaA was increased by way of several capital increases against cash contributions resolved by the shareholders' meetings of E-Stream KGaA on 22 September 2020, 18 March 2021 and 6 August 2021, and by utilizing the authorized capital resolved at the shareholders' meetings on 18 March 2021 and 6 August 2021. In the course of these capital increases the share capital of E-Stream KGaA was increased from EUR 50,000.000 by EUR 1,544,500.00 to EUR 1,594,500.00 against cash contributions by issuance of 1,544,500 new no-par value bearer shares at a placement price equal to the issue price of EUR 1.00 per share. The total proceeds from these capital increases, which took place in fiscal year 2021 up to the date of the Prospectus, amounted to EUR 1,594,500.00.

The Issuer was founded on 13 July 2021 with an issued capital of EUR 1,00. In the course of a capital increase against contribution in kind in June 2022 all 1,594,500 shares in E-Stream KGaA as well as all shares its General Partner, E-Stream Management GmbH, were contributed into the Issuer against granting of 1,100,000 ordinary shares of the Company with a nominal value of EUR 1.00 each. The implementation of the capital increase in kind, which increased the share capital of the Issuer to EUR 1,100,001, was entered into the Dutch trade register (Kamer van Koophandel, KVK) in June 2022. Subsequently, the share capital was split by ratio 1:100 into 110,000,100 shares of EUR 0.01 each on 23 September 2022 and the share capital was increased by 10,000,000 shares of EUR 0.01 each to 120,000,100 shares. With the contribution in kind, the Issuer has commenced its business activities as holding company of the e.quikk Technologies Group. The offer of the shares and the share price is

based on the number of shares after the split into 10,000,100 shares of EUR 0.01 each of the Selling shareholder e.quikk Technologies Services & IT B.V..

Following the capital increase in kind the Issuer was converted in a public company under Dutch Law (*naamloze vennootschap*) on 02 December 2022.

Under the condition that sufficient net proceeds are available as a consequence of the public offer of the New Shares, which is subject matter of this Prospectus or, if this would not be the case, that e.quikk Technologies Group would accomplish to finance the required components by way of hire purchase or leasing. e.quikk Technologies Group is planning to build its first test and demonstration medium and super-fast charging demonstrator site in Moenchengladbach, Germany, together several stakeholders as partners under the management of itself.

Other than the foregoing, to the knowledge of the Company, there are no further trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the prospects of the Issuer or e.quikk Technologies Group for at least the current financial year. There have been no significant changes in the in the financial position or financial performance of e.quikk Technologies Group since 31 December 2021.

7. Material Agreements

E-Stream GmbH & Co. KGaA

Know How License and Machinery and Equipment Provision Agreement between E-Stream Energy GmbH & Co. KG and E-Stream KGaA

On 6 January 2021 e-Stream Energy GmbH & Co. KG and E-Stream KGaA entered into an agreement under which E-Stream Energy GmbH & Co. KG (i) licenses to E-Stream KGaA various know how in connection with battery cells and storage systems, as further specified in an annex to the agreement, that is relevant for the business activities of E-Stream KGaA, all of which is not subject to registration (and in any case excluding patents, patent applications, trademarks, service marks, utility models, trade names and/or copyrights), and (ii) provides to E-Stream KGaA for a usage of 8 hours per day various machinery and equipment, as further specified in an annex to the agreement, that is relevant for the business activities of E-Stream KGaA.

The licensed know how includes in particular:

- know how in the field of lithium-ion battery cells, especially round cells, battery packaging and battery systems
- market knowledge and -manufacturer access,
- technical know how in the development and design of battery systems, especially in systems design and electrical design, including the necessary drawings of the mechanical and electrical components as well as in the fields of battery management, operating strategies, mattery modelling and simulation, power electronics and functional safety,
- know how in electrical and electronic system and electrical switchgear construction,

- detailed knowledge of testing and approval regulations for electrical systems (up to 1,000 V)
- know how with respect to programming of systems for measurement and control of electrical switchgear including battery management systems (BMS)
- detailed knowledge in the field of lithium-ion battery cells and their electrical (long-term) behavior

The provided machinery and equipment includes in particular:

- electro technical equipment, in particular measuring devices and laboratory equipment, e.g industrial battery test equipment for lithium-ion batteries, climatic chambers, source-sink systems (charging and discharging equipment for battery systems for automated charging and discharging of battery systems for testing and inspection purposes), high-voltage test stand
- mechanical processing equipment such as industrial CNC milling machines, floor-standing drilling machines, 3D printing systems, mechanical tools.
- factory workshop equipment, such as industrial work tables, heavy duty work tables, high rack, storage system for industrial cells (fire and hazardous material safe), industrial fire extinguishing system in connection with high voltage systems, special smoke extraction system
- laboratory installation for highly sensitive electrical component testing (electrically isolated separate hall installation).

The agreement has been concluded for an indefinite term. The ordinary termination right of E-Stream Energy GmbH & Co. KG is excluded. E-Stream Energy GmbH & Co. KG is therefore merely entitled to terminate the contract extraordinarily for good cause. E-Stream KGaA has an ordinary termination right, which can be exercised with a notice period of 30 days to the end of a calendar quarter. Furthermore, E-Stream KGaA is entitled to terminate the contract extraordinarily for good cause.

As consideration for the licensing of the know how and the provision of the machinery and equipment, the parties have agreed on a customary cash consideration that stands up to a third-party comparison. The specific costs of machinery and equipment is calculated on own costs of E-Stream Energy GmbH & Co KG based on its ordinary technical service life and as applicable financing/leasing costs plus its costs of third-party maintenance taking into account the percentage share of use of E-Stream KGaA to which a common mark-up at arm's length in line with third-party comparison standards is added ("cost-plus method"). The cash consideration becomes due in each case upon invoicing by E-Stream Energy GmbH & Co. KG, which shall take place in a timely manner at regular intervals. Other than that, the contract contains customary provisions reflecting market practice. In regard to the licensed know how, E-Stream Energy GmbH & Co KG is remunerated on basis of the amount of energy in KW/h in the produced and sold energy storage systems by E-Stream KGaA in line with third-party comparison standards. No minimum remuneration applies, and the remuneration is subject to the success of E-Stream KGaA in successfully produce and sell energy storage systems. E-Stream KGaA is allowed for the term of the agreement to sub-license the technology and know-how. Any sub-licensing is notified to E-Stream Energy GmbH & Co KG on a regularly basis. E-Stream Energy GmbH & Co KG is remunerated in the same way as if E-Stream KGaA would use the licensed technology itself on basis of the amount of energy in KW/h in the produced and sold energy storage systems by the sublicensor of E-Stream KGaA in line with the same third-party comparison standards. E-Stream KGaA is free to have its own sub-licensing model without any remuneration to E-Stream Energy GmbH & Co KG which goes beyond the

described remuneration model between E-Stream KGaA and E-Stream Energy GmbH & Co KG. In sub-licensing as well no minimum remuneration applies, and the remuneration is subject to the success of E-Stream KGaA.

Manufacturing and Supply Agreement between E-Stream KGaA and DMEGC Germany GmbH

On 11 March 2021, E-Stream KGaA signed a manufacturing and supply agreement (“**Supply Agreement**”) with DMEGC Germany GmbH. DMEGC Germany GmbH is part of the Chinese Hengdian Group. DMEGC has subsidiaries in Germany, the Netherlands, the United Kingdom, France, the United States, Brazil, South Africa, Australia, Korea, Hong Kong and Japan. DMEGC is a major supplier in the automotive sector, supplying Siemens, Würth, Brose and Continental, among others. In addition to producing lithiumion cells and batteries, DMEGC is also considered one of the world's leading producers of photovoltaic systems. The Hengdian Group is a global player in various industries, with 60 subsidiaries and 200 production sites, and annual sales in 2019 of USD 13 billion. Under the Supply Agreement, DMEGC Germany GmbH commits to manufacture for and deliver to E-Stream KGaA different products and materials, in particular battery products, further defined in the Supply Agreement. E-Stream KGaA will resell the products and materials to customers under its own brand, in its own name and on its own account as an independent contractor. DMEGC Germany GmbH manufactures and delivers the products and materials on an exclusive basis for E-Stream KGaA. DMEGC Germany GmbH warrants and represents that neither DMEGC Germany GmbH and all other affiliates of DMEGC Germany GmbH, for a minimum of two years, enter into, continue or extend any distribution contracts, dealer agreements or similar agreements with the aim of distributing the products and materials DMEGC Germany GmbH's range of products, irrespective of their labelling, in the European Union, Switzerland, the United Kingdom of Great Britain and Northern Ireland („**Territory**“).

To the extent necessary, DMEGC Germany GmbH undertakes to obtain, update and/or keep up to date all required approvals and/or undertake all certifications for the products and materials. DMEGC Germany GmbH warrants that at the time of delivery the products and materials are in accordance with all rules and regulations applicable, in particular such rules and regulations regarding product safety and environmental standards both in the country of production as well as in the Territory, including compliance with all laws and safety regulations concerning limited, poisonous and dangerous substances.

Every month E-Stream KGaA provides a forecast for the products and materials it wishes to order for the prices set forth in the Supply Agreement; DMEGC Germany GmbH reserves a monthly production capacity for 90.000 units of products and materials. E-Stream KGaA receives a volume-based discount, depending on the net annual sales volume.

DMEGC Germany GmbH warrants that at the time of delivery any products and materials are in conformity with the Supply Agreement; that the products and materials will be free of defects in material and workmanship and will fulfil the specifications for a period of 18 months; and fully indemnifies E-Stream KGaA from (i) product liability claims brought against E-Stream KGaA related to the products and materials, and (ii) costs that E-Stream KGaA incurs in connection with such product liability claims.

The Supply Agreement continues for three years and automatically extends for the subsequent 12 months, except if either of the parties gives a minimum of six months' notice, prior to the date of expiration, of its desire not to extend the Supply Agreement. Either party is entitled to terminate the Supply Agreement for good cause, only by way of an exception, i.e. as further stated in the Supply Agreement in connection with a severe material breach of a contractual obligation case by the other party or in cases of insolvency or dissolution of the other party.

8. Legal and Arbitration Proceedings

During the last twelve months, no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which e.quikk Technologies Group is aware) which may have, or have had in the recent past, significant effects on e.quikk Technologies or e.quikk Technologies Group's financial position or profitability, have occurred.

9. Material Investments

e.quikk Technologies Group just recently started its business operations and has not made any significant investments as of the date of this Prospectus. However, the following investments have already been firmly decided:

The acquisition of a battery cell testing and sorting machine is planned for the first quarter of 2022 by E-Stream KGaA. The purchase price in the amount of EUR 52.350,00 plus VAT is to be financed entirely internally from free liquidity.

Beyond that, as of the date of this Prospectus, there are no further material investments of e.quikk Technologies Group that are in progress or for which firm commitments have already been made.

10. Employees

As of the date of this Prospectus the companies of e.quikk Technologies Group have and as of 31 December 2019, 31 December 2020 and 31 December 2021 had the following number of employees (without members of the governing bodies):

Company	As of 31 December 2019	As of 31 December 2020	As of 31 De- cember 2021	Date of Prospec- tus
Issuer	-	-	0	0
E-Stream KGaA	0	1	1	6
E-Stream Man- agement GmbH	0	0	0	0
Total:	0	1	1	6

11. Business Plan

Strategic objectives of the Issuer

The Issuer intends to further develop and expand the Wholesale Segment, to finalize the development activities in its R&D Department in order to reach market maturity of its home and industrial energy storage systems and/or proprietary stationary charging hardware as well as its e-bike battery to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products in Germany, in short term, i.e. according to the current plans of the Issuer within the next approximately 12 months. If no or insufficient proceeds were generated with the offering of the New Shares the time required for this would be prolonged to approx. 18 months, according to the Issuer's current planning. In addition, in this case there would be no pre-production of the storage systems but production would take place after receipt of the respective orders and i.a. be financed by advance payments. In addition, production steps would to a higher extent be out-sourced in such a scenario. The products currently under development in the Storage Segment are based on the e.quikk Technology. According to the current plans of the Issuer, the Issuer intends to expand the sales activities of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. If no or insufficient proceeds were generated with the offering of the New Shares according to the Issuer's current planning the time required for this would be prolonged to approx. 18 respectively 36 months.

The Company aims at reinvesting profits from its ongoing sales activities (which currently merely take place in the Wholesale Segment) to finance further steps of its business plan.

Development of new sales

The Issuer expects the sales in its Wholesale Segment to increase with of the intended development and expansion the Wholesale Segment. Following the introduction of its products in the Storage Segment the Issuer expects such increases also in the Storage Segment. In this context, the Issuer anticipates that the greater the brand awareness it achieves in the market will be, the greater the corresponding increase will be. This results in the expectation of the Issuer of an initial moderate increase in sales, which is then expected to increase more and more as the Issuer's brand and its products become better known to market participants.

Sensitivity analysis

The operating success and thus the achievement of the Issuer's strategic objectives are mainly determined by the following key factors:

- (1) ability to further develop and establish of the Wholesale Segment and to finalize the development of its products in the Storage Segment, to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these

- products, first in Germany and then in the further intended markets, which in particular depends on the availability of sufficient funding and the ability to conclude the agreements with other companies required to further build up the business activities;
- (2) ability to build up a customer base for its respective products, i.e. with distributors such as electrical, wholesale and specialist retailers, application manufacturers, other wholesalers and retailers, integration partners for customers;
 - (3) availability of sufficient battery cells at attractive prices, especially the 18650 and 21700 cells;
 - (4) ability to maintain its technological expertise and meet evolving customer requirements, i.e. by attracting high qualified staff;
 - (5) continuing trend towards the products offered by e.quikk Technologies Group, i.e. in the business fields Wholesale Segment for battery cells, Storage Segment with stationary industrial energy storage systems and stationary residential and small business energy storage systems of e.quikk Technologies Group;
 - (6) establishing the Wholesale Segment and / or the market entry of the Storage Segment.

The Issuer's business concept is to a large extent, i.e. in one of the two business segments of e.quikk Technologies Goup, based on the successful development and establishment of: (i) the Wholesale Segment and (ii) to successful finalization of the development of its products in the Storage Segment (see also in this context chapter IX.1.B) cc) Storage Segment).

For the successful finalization of the development of its products in the Storage Segment Final CE (self-certification) of the first complete industrial energy storage system is to be performed and expected to take place in the fourth quarter of 2022 and for the home energy storage system in the first quarter of 2023. Furthermore, according to its current planning, the Issuer intends to obtain an independent third-party certification for its prototype of the industrial energy storage system by TÜV Rheinland in the first quarter 2023 and for the of the home energy storage system by TÜV Rheinland as well in the first quarter of 2023. Before and during these certification processes the Issuer plans to finalize further parts for the storage systems and finally the whole storage systems.

The Issuer intends to fund the respective development activities by available equity, earnings generated in its Wholesale Segment as well as by the capital increase which is subject matter of this Prospectus. The planning of the Issuer is therefore based on the assumption that besides the currently available equity, sufficient earnings leading to liquidity surpluses can be generated in the *inter alia* Wholesale Segment from 2022 and that a sufficient number New Shares can be placed with investors in order to fund the objectives of its business plan. If sufficient funds will not be available, in order to further develop and establish its Wholesale Segment and to finalize the development activities in the R&D Department in order to reach market maturity of the home and industrial energy storage systems and/or proprietary stationary charging hardware as well as the e-bike battery, to build up an own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products in Germany and/or the further geographic expansion, the respective part of the strategy could not be implemented unless other sources of financing will be available and used for this purpose.

In a negative scenario the Issuer will not be able to develop and establish the Wholesale Segment (with respect to the Wholesale Segment, please also see chapter IX.1.B) cc) Wholesale Segment) and to finalize the development of its products in the Storage Segment (with respect to Storage Segment,

please also see in this context chapter IX. 1. B) cc) Storage Segment), and to build up its own production line for the newly developed products in the Storage Segment, and to realize the market entrance for these products, first in Germany and then in the further intended markets with the same speed as anticipated currently: In particular sufficient funding, raw material supply and availability in a sufficient number and type of battery cells for this may not be available. A minimum funding of approximately EUR 7 million in 2022 is necessary to prevent such negative scenario, otherwise this could lead to delays which could prevent the Issuer from concluding the agreements with other companies required to further build up the business activities in time, i.e. with distributors. Furthermore, in such scenario the Issuer is not able build up a customer base for its respective products in a timely manner. The Issuer expects that the customer base and the volume of client orders will be increased significantly after certification and start of ramp-up of its battery cells in stock for the wholesale segment and its pre-production of home and industrial energy storage systems. In such a case the expected sales and revenues from sales could not be realized, the cash flow of the Issuer is significantly lower, and as such as described the ongoing costs of operations have a significantly higher influence on the Issuer.

As consequence of the negative scenario, the Issuer would have to reduce its raw materials and battery cells in stock and would have to slow down marketing activities for the market entrance. As such, the inventory turnover rate would be reduced in connection with lower sales. Accordingly, (significant) less turnover could be realized and depending on the size of reduced battery cells and systems sold the Issuer could lead to a (significant) negative EBITDA which would be a (significant) loss. In such a scenario, the Issuer would expect a (significant) loss for at least the years 2022 and 2023. No further information on the size of such (significant) loss is available to adequately represent this scenario, as it is significantly depending on the size of the funding that the Issuer can achieve in 2022 and probably beyond.

Furthermore, the negative scenario has a slowed turnover and EBITDA growth due to longer assembly times because of less external assembly. Also, a delayed international market entry is caused as the reduced units produced are used for the German market at first to strengthen the position in the local market and minimize further potential risks. Stronger organic growth and related slowed down production ramp-up are the results if funding should be lower than EUR 7 million.

In a neutral scenario, which corresponds to the internal planning of the Issuer, the Issuer is in the next two years able to further develop and establish the Wholesale Segment (with respect to the Wholesale Segment, please also see chapter IX.1.B) cc) Wholesale Segment) with clients in the field of small battery storage appliances, in the field of energy storage systems (home and industrial) and for the use in battery packs for e-bikes and other mobile applications and to finalize the development of its products in the Storage Segment (with respect to Storage Segment, please also see in this context chapter IX. 1. B) cc) Storage Segment), to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products, first in Germany and then in the further intended markets, in particular sufficient funding for this is available and the Issuer is able to conclude the agreements with other companies required to further build up the business activities in time. Furthermore, in such scenario the Issuer is able to build up a customer base for its respective products in a timely manner, sufficient battery cells at attractive prices are available to the Issuer, the

Issuer is able to maintain its technological expertise and meet evolving customer requirements and the trend towards the products offered by e.quikk Technologies Group continues.

In a positive scenario the Issuer is able to further develop and establish of the Wholesale Segment (in this context see also chapter IX.1.B) cc) Wholesale Segment) and to finalize the development of its products in the Storage Segment (in this context see also chapter IX. 1. B) cc) Storage Segment), to build up its own production line for the newly developed products in the Storage Segment and to realize the market entrance for these products, first in Germany and then in the further intended markets earlier than expected, e.g. because more than sufficient funding for this is available or the Issuer is able to conclude more agreements with other companies required to further build up the business activities than currently expected and/or at better conditions than currently expected. Furthermore, in such scenario the Issuer is able to build up its customer base for its respective products faster and to a greater extent than currently planned, sufficient battery cells at more attractive prices than currently planned are available to the Issuer, the Issuer is able to maintain its technological expertise and even over fulfill evolving customer requirements and the trend towards the products offered by e.quikk Technologies Group increases. In such case e.quikk Technologies Group could grow significantly faster than currently expected and thus reach the profit zone earlier than expected.

Dependence on key personnel

Mr. Thomas Krämer is one of the Managing Directors of the General Partner E-Stream Management GmbH of E-Stream KGaA and also controls E-Stream Energy GmbH & Co. KG, the technology of which is licensed to E-Stream KGaA and on which the development activities in the Storage Segment are based. e.quikk Technologies Group is also indirectly dependent on Mr. Krämer in this respect, as he controls E-Stream Energy GmbH & Co. KG. As Managing Director of the General Partner of E-Stream KGaA Mr. Krämer provides his contacts in the Battery and Storage Industry to e.quikk Technologies Group and is the driving force behind e.quikk Technologies Group in operational terms.

The second Managing Director of the General Partner of E-Stream KGaA is Mr. Dirk Köster, who has more than 30 years of experience in marketing and contributes significantly to the development of E-Stream KGaA.

If Mr. Krämer and Mr. Köster were no longer available, their know-how and their (industry) contacts and (industry) knowledge would be lacking and it is uncertain whether e.quikk Technologies Group will be able to compensate this by hiring new employees on short notice. Due to the start of the business activities and the associated necessary establishment and expansion of the business model, e.quikk Technologies Group is particularly dependent on the know-how and experience provided by Mr. Krämer and Mr. Köster.

Furthermore e.quikk Technologies Group believes that the intended establishment and further buildup of its business operations depends in large part on its ability to recruit and retain highly qualified technical, managerial and marketing personnel who are familiar with key customers, have existing customer relationships and are experienced in the battery and storage industry.

In addition to the aforementioned difficulties regarding the recruitment of qualified personnel e.quikk Technologies Group as of the date of the Prospectus, e.quikk Technologies Group has, besides its management merely 6 employees, which are active in research, development and pre-production. This circumstance increases the importance of each individual employee for e.quikk Technologies Group, as the loss of even one or a small number of these employees can have a significant negative impact on e.quikk Technologies Group. Therefore e.quikk Technologies Group is to a certain degree dependent on each of the current employees.

Market competitors

Since the Issuer's current and intended battery storage products are and will be an alternative to energy products already offered or to be offered by competitors, the Issuer's products compete with current energy technologies and their advancements, new alternative energy technologies, including other types of battery storage systems, and other energy systems.

Each of the Issuer's target markets is currently served by existing manufacturers with existing customers and suppliers. These manufacturers use proven and widely recognized technologies. In addition, competitors are working to develop other technologies (such as advanced batteries, supercapacitors) in each of the Issuer's target markets. For each of the current and future products of e.quikk Technologies Group a large number of such competitors already serves the market. Companies, national laboratories and universities worldwide are actively engaged in the development and manufacture of battery storage products and components.

From the perspective of the Issuer, the main competitors of e.quikk Technologies Group are companies focused on the production of battery storage systems at. The Issuer believes that in the Wholesale Segment it currently competes and in the Storage Segment will compete amongst others with the following companies in the battery market:

- with respect to the battery cells, sold in the Wholesale Segment, i. E. rechargeable li-ion cylindrical battery cells (among others):
LG Chem Ltd., Seoul; Samsung SDI Co., Ltd., Yongin; SANYO Electric Co. Ltd., Osaka; Murata Manufacturing Co., Ltd., Kyoto; A123 Systems, Inc., Waltham; K.K. Hitachi Seisakusho, Tokyo; TianJin Lishen Battery Joint-Stock CO.,LTD.; Tianjin; HeFei GuoXuan High-Tech Power Energy Co Ltd., Hefei; OptimumNano Energy Co.,Ltd., Shenzhen; DLG Power Battery Co. Ltd., Shanghai; Shenzhen zhuoneng new energy Limited by Share Ltd, Shenzhen; Shenzhen Cham Battery technology Co.,Ltd, Shenzhen; EVE Energy CO., LTD, Huizhou; E-One Moli Energy Corp., Taipei; Jiangsu Tenpower Lithium Co., Ltd, Jiangsu; BAK Power Battery Co., Ltd, Shenzhen

- with respect to home energy storage systems:
ABB Ltd., Zurich; BYD Company Limited, Shenzhen; Eaton Corporation plc, Dublin; Huawei Technologies Co., Ltd., Shenzhen; LG Chem Ltd., Seoul; Samsung SDI Co., Ltd., Yongin; Schneider Electric SE, Reuil-Malmaison, France; SMA Solar Technology AG, Niestal; Tabuchi Electric Co., Ltd., Osaka; Tesla, Inc., Palo Alto

- with respect to industrial energy storage systems:
Schneider Electric SE, Reuil-Malmaison, France; Aentron GmbH - Energy Solutions, Gilching; Akasol AG, Darmstadt; FSP Power Solution GmbH, Mönchengladbach; Olipower Energy & Automation Technology Co., Ltd, Shenzhen, China; Hunterhex AB & (Ltd's), Kista, Sweden; BSOL Batteriesysteme GmbH, Düsseldorf; Keatec Energy Inc, Surrey, BC, Canada; INVENOX GmbH, Garching; comneo GmbH, Wallenhorst; Tesvolt GmbH, Wittenberg; ads- tec Energy GmbH, Nürtingen; Eaton Corporation plc, Dublin, Ireland; ABB Ltd., Zurich; Saft S.A., Bagnolet; Siemens Energy AG, Munich

- with respect to proprietary stationary charging hardware:
ABB, PowerShare, Webasto, Aerotech, Siemens, Schneider Electric, Eaton, Delta Electronics Inc. Samsung SDI Co Ltd Yongin, South Korea; LG Chem, Ltd, Seoul, South Korea; BMZ Batterien-Montage-Zentrum GmbH, Karlstein; Tesla Inc, Palo Alto, USA; Kokam Co. Ltd. Siheung, South Korea; EnerDel Inc., Greenfield, IN, USA;

- with respect to e-bike batteries:
Robert Bosch GmbH, Gerlingen-Schillerhöhe; Yamaha Motor Company, Ltd., Iwata; Shimano Inc., Osaka; Panasonic Corporation, Kadoma; Brose Fahrzeugteile SE & Co. KG, Coburg; SR Suntour Inc., Chang Hua; FAZUA GmbH, Ottobrunn

Dependence on a limited number of suppliers and/or customers

The Issuer is currently dependent on the German distribution subsidiary of a Chinese group as its sole source of supply for its battery cells to be sold in its Wholesale Segment.

As a start-up e.quikk Technologies Group's business currently still depends on contracts with a low number of customers and even for the future, at a later stage of the intended business development of e.quikk Technologies Group, expects that a large proportion of the sales of e.quikk Technologies Group will be attributable to a limited number of key customers.

Assets necessary for production not owned by the Issuer

The e.quikk Technology, on which the products currently under development in the Storage Segment are based, is not owned by Issuer or for e.quikk Technologies Group but licensed to E-Stream KGaA by way of a license without time limit granted by E-Stream Energy GmbH & Co. KG. Also the machines needed for the current R&D activities of e.quikk Technologies Group and at a later point for production are provided to e.quikk Technologies Group by E-Stream Energy GmbH & Co. KG for the duration of the license agreement. Furthermore the facility on Mönchengladbach is not owned by e.quikk Technologies Group but rented.

XII. OPERATING AND FINANCIAL REVIEW

For the financial condition and the operating results, it is referred to the Management Report for the financial year from 13 July to 31 December 2021 of e.quikk Technologies B.V. and the Management Reports for the financial years 2020 and 2021 for the respective periods from 01 January till 31 December 2021 of E-Stream GmbH & Co KGaA, which are incorporated by reference to this prospectus. No management report has been set up for E-Stream Management GmbH as the General Partner to E-Stream KGaA, as the General Partner has de facto no impact on the business development of the Group.

XIII. CAPITAL RESOURCES

Cash flow statement in EUR, IFRS	13 July 2021
	– 31 December 2021 (audited)
Net cash flows from operating activities	0.00
Net cash flows from investing activities	0.00
Net cash flows from financing activities	0.00

Due to the fact that the Issuer was just recently founded in July 2021 and started its business activities as a holding company after the contribution of all shares in E-Stream KGaA and its General Partner E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in June 2022, there were no cash flows from investing or financing activities so far. Only general and administrative expenses are shown as cash flows from operating activities.

The funding structure of the Issuer currently is solely equity based as per 31 December 2021.

XIV. CAPITALISATION AND INDEBTEDNESS; WORKING CAPITAL

1. Capitalisation and indebtedness

The following table provides an overview of the capitalisation and indebtedness of the Issuer as at 31 December 2021 (audited data from the Issuer's accounting department (for the e.quikk Technology Group's entities)) and as at 30 November 2022 (unaudited data from the Issuer's accounting department). The information was compiled in accordance with the accounting regulations of IFRS.

	31 December 2021 IFRS (<u>audited</u>) EUR	30 November 2022 IFRS (<u>unaudited</u>) EUR	After Transaction IFRS (<u>unaudited</u>) EUR
Total current debt (including current portion of non-current debt)	46,067	118,652	118,652
Guaranteed	0	0	0
Secured	0	0	0
Unguaranteed / un-secure	46,067	118,652	118,652
Total non-current debt (excluding current portion of non-current debt)	0	0	0
Guaranteed	0	0	0
Secured	0	0	0
Unguaranteed / un-secured	0	0	0
Shareholder equity	29,704	1,165,030	12,823,265.29
Share capital	75,000	1,200,001	1,288,236.29
Legal reserve(s)	0	0	0
Other reserves	-45,296	-34,971	11,535,029
Total	75,771	1,283,682	12,941,917,29

2. Statement of indebtedness

The following table shows the Issuer's liquidity and net financial debt as of 31 December 2021 (audited data from the Issuer's accounting department (for the e.quikk Technology Group's entities)) and as at

30 November 2022 (unaudited data from the Issuer's accounting department). The information was compiled in accordance with IFRS.

		31 December 2021 IFRS (<u>audited</u>) EUR	30 November 2022 IFRS (<u>unaudited</u>) EUR	After Transac- tion IFRS (<u>unaudited</u>) EUR
A	Cash	0	55,271	13,340,271
B	Cash equivalents	0	0	0
C	Other current financial assets	0	0	0
D	Liquidity (A + B + C)	0	55,271	13,340,271
E	Current financial debt (including debt instruments, but excluding current portion of non-current financial debt)	45,444	38,809	38,809
F	Current portion of non-current financial debt	623	79,843	79,843
G	Current financial indebtedness (E + F)	46,067	118,652	118,652
H	Net current financial indebtedness (G - D)	46,067	118,652	-13,221,619
I	Non-current financial debt (excluding current portion and debt instruments)			
J	Debt instruments	0	0	0
K	Non-current trade and other payables	0	0	0
L	Non-current financial indebtedness (I + J + K)	0	0	0
M	Total financial indebtedness (H + L)	46,067	118,652	-13,221,619

3. Indirect liabilities and contingent liabilities

The Issuer did not have any indirect liabilities or contingent liabilities as of 31 December 2021.

4. Working Capital Statement

The Issuer and e.quikk Technologies Group are of the opinion that they are in a position to meet its payment obligations that become due within at least the next twelve months from the date of this Prospectus. Therefore, in the opinion of the Issuer and e.quikk Technologies Group, the working capital of the Issuer and e.quikk Technologies Group are sufficient for the Issuer's and e.quikk Technologies

Group's present requirements. The proceeds of the offer have not been included in this calculation of the working capital of the Issuer and e.quikk Technologies Group.

XV. DIVIDEND POLICY

a) General

Under Dutch corporate law, the Company may only make distributions, whether a distribution of profits or of freely distributable reserves, to its Shareholders insofar as the Company's equity exceeds the sum of the paid-up and called-up share capital plus the reserves as required to be maintained by Dutch law or by the Articles of Association and (if it concerns a distribution of profits) after adoption of the Annual Accounts from which it appears that such dividend distribution is allowed. The Board may, subject to Dutch law and the Articles of Association, resolve to pay a distribution on the Ordinary Shares from one or more of the reserves which do not need to be maintained pursuant to Dutch law or the Articles of Association. Because the Company is a holding company that conducts its business mainly through its subsidiaries, the Company's ability to pay dividends and other distributions will depend directly on its subsidiaries' distributions to the Company.

Under the Articles of Association, if any Preferred Shares are or have been outstanding, a dividend is first paid out of the Company's profits, if available for distribution, to the holders or former holders, as applicable, of those Preferred Shares to the extent they are entitled to such distribution under the Articles of Association. Thereafter, the Board may decide that all or part of the profits shown in the adopted Annual Accounts will be added to the Company's reserves. After reservation of any such profits, any remaining profits will be at the disposal of the General Meeting at the proposal of the Board for distribution on the Ordinary Shares, subject to applicable restrictions of Dutch law described above.

Under the Articles of Association, the Board is permitted, subject to certain requirements and the applicable restrictions of Dutch law described above, to declare interim dividends without the approval of the General Meeting. For this purpose, the Board must prepare an interim statement of assets and liabilities evidencing sufficient distributable equity and meeting certain other legal requirements.

Under the Articles of Association, the General Meeting may, subject to the applicable restrictions of Dutch law described above, make distributions from the Company's freely distributable reserves at the proposal of the Board. In addition, under the Articles of Association, the Board may, subject to the applicable restrictions of Dutch law described above, charge amounts to be paid on Shares against the Company's reserves, irrespective of whether those Shares are issued to existing Shareholders.

Under the Articles of Association, the General Meeting may, subject to the applicable restrictions of Dutch law described above, decide that a distribution be made in the form of Ordinary Shares or in the form of the Company's assets, instead of being made in cash, at the proposal of the Board.

According to the Articles of Association, dividends shall be due and payable on such date and, if it concerns a distribution in cash, in such currency or currencies as determined by the Board. The parties entitled to a distribution shall be the relevant Shareholders, usufructuaries and pledgees, as the case may be, at a date to be determined by the Board for that purpose; this date shall not be earlier than the date on which the distribution is announced. Any dividends and other distributions on Ordinary Shares that are paid to Shareholders through Euroclear Nederland will be automatically credited to the relevant

Shareholders' accounts. There are no restrictions in relation to the payment of dividends or distributions under the DCC in respect of holders of Shares who are non-residents of the Netherlands.

The tax legislation of the Shareholder's Member State or other relevant jurisdictions and of the Company's country of incorporation may have an impact on the income received from the Ordinary Shares. Dividend payments made by the Issuer on the Ordinary Shares are generally subject to withholding tax in the Netherlands.

b) Dividend History

As the Company has been incorporated on 13 July 2021, there is no historical information regarding its declared dividends for the years ended December 31, 2018, 2019 and 2020. Since its incorporation the Company has not declared any dividends.

c) Dividend Policy

Subject to the limitations described herein, the Company intends to retain all available funds and any future earnings to fund the further development and expansion of its business.

The ability and intention of the Company to declare and pay dividends in the future will depend on its financial position, results of operations, capital requirements, investment prospects, the existence of distributable reserves and available liquidity and such other factors as the Board may deem relevant and some of those factors are beyond the Company's control. See also "*V. Risk Factors, V.3. Risks Related to the Offering and the Issuer's Shares - The Company's ability to pay dividends depends upon, among other things, the results of operations, financial investment needs, the availability of distributable reserves, and overall financial position.*" for the risks associated with the Company's ability to pay dividends. Furthermore, the Company's subsidiaries may not be able to, or may not be permitted to, make distributions to enable the Company to make payments in respect of its indebtedness and / or to distribute dividends. As a consequence of all of these factors, there can be no assurance as to whether dividends or similar payments will be paid out in the future nor, if they are paid, as to their amount.

d) Manner and Time of Dividend Payments

Payment of any dividend in cash will in principle be made in euro. According to the Articles of Association, the Board may determine that distributions on Ordinary Shares will be made payable either in euro or in another currency. The parties entitled to a distribution shall be the relevant Shareholders, usufructuaries and pledgees, as the case may be, at a date to be determined by the Board for that purpose; this date shall not be earlier than the date on which the distribution is announced. Any dividends that are paid to Shareholders through Euroclear Nederland, will be automatically credited to the relevant Shareholders' accounts without the need for the Shareholders to present documentation proving their ownership of the Ordinary Shares. Payment of dividends on the Ordinary Shares in registered form (not held through Euroclear Nederland, but directly) will be made directly to the relevant Shareholder using the information contained in the Company's Shareholders' register and records.

e) Uncollected Dividends

A claim for any declared dividend and other distributions lapses five years after the date those dividends or distributions became payable. Any dividend or distribution that is not collected within this period will be considered to have been forfeited to the Company. For the purpose of calculating the amount or allocation of any distribution, Shares held by the Company in its own capital shall not be taken into account. No distribution shall be made to the Company in respect of Shares held by it in its own capital.

f) Taxation on Dividends

The tax legislation of an investor's jurisdiction and of the Netherlands, the Company's country of incorporation, may have an impact on the income received from the Ordinary Shares. Dividend payments are generally subject to withholding tax in the Netherlands. See "*Taxation*".

XVI. GOVERNING BODIES OF E.QUIKK TECHNOLOGIES N.V., FOUNDERS

1. Overview

This section gives an overview of the material information concerning the Board and the Company's corporate governance as such will be reflected in the Articles of Association and the rules regarding the Board's functioning and internal organization (the "**Board Rules**"), each of which as they will be in effect ultimately on the date of this Prospectus. This summary does not purport to give a complete overview and should be read in conjunction with, and is qualified in its entirety by reference to the relevant provisions of Dutch law in effect as at the date of this Prospectus as well as the Articles of Association and the Board Rules on the date of this Prospectus. The full text of the Articles of Association (in Dutch, and an unofficial English translation thereof) and the Board Rules (in English) will be available free of charge on the Company's website as of the date of this Prospectus (www.equikk.com). When the Ordinary Shares are admitted to trading on a multilateral trading facility, the Company may become subject to the best practice provisions of the Dutch Corporate Governance Code (the "**Code**"). However, the Company has a balance sheet value below EUR 500 million and therefore the Company is exempted from the scope of the best practices of the Code. Should the Company exceed a balance sheet value of EUR 500 million in the future, it will become subject to the provisions of the Code and the Company cannot exclude the possibility of deviating from provisions of the Code.

Board Structure

The Company has a one-tier board consisting of one or more Executive Directors (*uitvoerend bestuurders*) and one or more Non-Executive Directors (*niet-uitvoerend bestuurders*).

2. Board

a) Powers, responsibilities and functioning

The Board is charged with the management of the Company, subject to the restrictions contained in the Articles of Association, with the Executive Directors being primarily charged with the Company's day-to-day operations and the Non-Executive Directors being primarily charged with the supervision of the performance of the duties of the Executive Directors. In performing their duties, Directors are guided by the interests of the Company and of the business connected with it, taking into consideration the interests of the Company's stakeholders (which includes but is not limited to its business partners, its employees and the Shareholders). The Board will draw up a profile for its size and composition taking into account the nature of the Company's business, the Company's activities and the desired expertise, independence and background of the Non-Executive Directors, which will be in effect ultimately on the date of this Prospectus.

Each Director is charged with all tasks and duties of the Board that are not delegated to one or more other specific Directors by virtue of Dutch law, the Articles of Association or an arrangement catered for in the Articles of Association (e.g., the internal rules of the Board). The Directors may allocate their

duties amongst themselves in or pursuant to the Board Rules or otherwise pursuant to resolutions adopted by the Board, provided that:

- (i) the Executive Directors shall be charged with the Company's day-to-day operations;
- (ii) the task of supervising the performance of the duties of the Directors cannot be taken away from the Non-Executive Directors;
- (iii) the Chairperson of the Board must be a Non-Executive Director; and
- (iv) the making of proposals for the appointment of a Director, the determination of the compensation of the Executive Directors and the instruction of an external accountant (in cases where the shareholders meeting did not instruct an external auditor) cannot be allocated to an Executive Director.

The Board must submit certain important decisions to the General Meeting for approval, as described below in more detail under "e) Board meetings and decisions".

The Board as a whole is authorized to represent the Company. In addition, the Chief Executive Officer individually has the authority to represent the Company, as well as any two other Executive Directors acting jointly. The Board is authorized to appoint proxy holders (*procuratiehouders*) who are authorized to represent the Company within the limits of the specific delegated powers provided to them in the proxy.

b) Board Rules

As indicated above, the Board has adopted the Board Rules that will govern, among other things, its decision-making process and conduct of meetings. The Board Rules are published on the Company's website (www.equikk.com). The Board may amend the Board Rules from time to time.

c) Composition, appointment and removal

The Company has a Board composed of individuals. The Board shall consist of one or more Executive Directors and one or more Non-Executive Directors. The Board may determine the exact number of Executive Directors and Non-Executive Directors. When appointing a Director, the General Meeting shall specify, at the proposal of the Board, whether the Director is appointed as an Executive Director or as a Non-Executive Director.

The General Meeting shall appoint the Directors and may at any time suspend or dismiss any Director. In addition, the Board may at any time suspend an Executive Director. A resolution of the General Meeting to suspend or dismiss a Director shall require a majority of at least two thirds of the votes cast representing more than half of the issued share capital, unless the resolution is passed at the proposal of the Board. The General Meeting can only appoint Directors upon a nomination by the Board. The General Meeting may at any time resolve to render such nomination to be non-binding by a majority of at least two thirds of the votes cast representing more than half of the issued share capital. If a nomination is rendered non-binding, a new nomination shall be made by the Board. If the nomination comprises

one candidate for a vacancy, a resolution concerning the nomination shall result in the appointment of the candidate, unless the nomination is rendered non-binding.

At a General Meeting, a resolution to appoint a Director can only be passed in respect of candidates whose names are stated for that purpose in the agenda of that General Meeting or the explanatory notes thereto.

The Board may appoint one of the Non-Executive Directors to be the Chairperson of the Board (“**Chairperson**”) and one of the Non-Executive Directors to be the Vice-Chairperson of the Board (“**Vice-Chairperson**”).

In the event that an Executive Director is failing or prevented from acting, the duties and powers of that Executive Director shall temporarily be exercised by the remaining Executive Directors or the only remaining Executive Director, unless the Non-Executive Directors designate or have designated one or more persons for that purpose. In the event that all Executive Directors are or the only Executive Director is failing or prevented from acting, the duties and powers of the Executive Directors, or the only Executive Director, shall temporarily be exercised by one or more persons to be designated or designated for that purpose by the General Meeting. In the event that a Non-Executive Director is failing or prevented from acting, the duties and powers of that Non-Executive Director shall temporarily be exercised by the remaining Non-Executive Directors or the only remaining Non-Executive Director, unless the General Meeting designates or has designated one or more persons for that purpose. In the event that all Non-Executive Directors are failing or prevented from acting, the duties and powers of the Non-Executive Directors shall temporarily be exercised by one or more persons to be designated or designated for that purpose by the General Meeting. In the event that all Directors are failing or prevented from acting, the duties and powers of the Directors shall temporarily be exercised by one or more persons to be designated or designated for that purpose by the General Meeting. A Director shall be deemed to be prevented from acting if he has been suspended, if he is temporarily unable to exercise his duties and powers as a consequence of illness, leave or any other cause or if he is inaccessible during at least five consecutive days, or such other period as the General Meeting may determine. Furthermore, a Director shall be deemed to be prevented from acting if he has notified the Company in writing that he is prevented from acting for a specified period, stating the reason.

d) Term of appointment

There are no rules of mandatory Dutch law concerning the maximum terms of office, or the maximum number of consecutive terms of office, of Directors.

e) Board meetings and decisions

Decisions of the Board shall be passed by simple majority of votes cast. Where there is a tie in any vote of the Board, the Chairperson shall have a casting vote, provided that there are at least three Directors in office. Otherwise, the relevant resolution shall not have been passed.

The approval of the General Meeting is required for resolutions of the Board concerning a material change to the identity or the character of the Company or the business, including in any event:

- (i) transferring the business or materially all of the business to a third party;
- (ii) entering into or terminating a long-lasting alliance of the Company or of a subsidiary either with another entity or company, or as a fully liable partner of a limited partnership or general partnership, if this alliance or termination is of significant importance for the Company; and
- (iii) acquiring or disposing of an interest in the capital of a company by the Company or by a subsidiary with a value of at least one third of the value of the assets, according to the balance sheet with explanatory notes or, if the Company prepares a consolidated balance sheet, according to the consolidated balance sheet with explanatory notes in the Company's most recently adopted annual accounts.

f) Conflict of interest

Dutch law provides that a Director may not participate in the adoption of resolutions (including deliberations in respect of these) if he or she has a direct or indirect personal interest conflicting with the interests of the Company. The mere fact that a Director has a personal interest in relation to a specific matter does not necessarily lead to the qualification of a conflict of interests. In order to qualify as a conflict of interest, the personal interests involved must be so incompatible with those of the Company and its business, that there are reasonable grounds for doubting whether the actions and decisions of the Director concerned were guided exclusively by the interests of the Company. If no resolution can be adopted by the Board as a consequence of such a personal conflict of interest, the resolution concerned may nevertheless be passed by the Board as if none of the Directors has a conflict of interest. If a Director does not comply with these provisions on conflicts of interest, the resolution concerned is subject to nullification (*vernietigbaar*) in accordance with Dutch law. The existence of a conflict of interest does not affect the authority to represent the Company, as described under "a) Powers, responsibilities and functioning" above.

3. Directors

On the date of this Prospectus, the Board shall be composed of the following Directors:

Name	Date of birth	Position	Current Term of Appointment
Mr. Karoly Krizsan	12 October 1960	Chief Executive Officer and	until the annual General Meeting to be held in 2023

Mr. Karoly Krizsan has extensive experience as managing director of various companies in the property development sector and in the financial services sector. He is for several years member of the supervisory Board of German (unlisted) stock companies. Mr. Krizsán opened a catering business in 1980 in Cologne, which he expanded to two businesses with 30 employees in 1982. Since 2008 he is also active in real estate development for supermarkets and hardware stores. Furthermore, in 2010 he became

sales representative for middle Europe in the department financial investments of Timberland Service GmbH in Duisburg. In addition, Mr. Krizsán has been a member of Timberlands Capital AG's Supervisory Board since 2012. Mr. Krizsán has been a member of E-Stream KGaA's Supervisory Board since 12 November 2019. He currently is appointed as member of the Supervisory Board of E-Stream KGaA by the Annual General Meeting of E-Stream KGaA on 7 August 2021 until the end of the Annual General Meeting that resolves on the discharge for the fiscal year 2025. Other than as a member of the Supervisory Board of the Timberland Capital AG from 2012 till today Károly Krizsán has not been active as a member of an administrative, management or supervisory body or as a partner (i. e. partner in a partnership) in companies outside e.quikk Technologies Group in the last five years.

The Company's registered address, Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands, serves as the business address for all Directors.

a) Maximum Number of Non-executive Positions of Directors

Under Dutch law, restrictions apply with respect to the overall number of supervisory positions that executive or non-executive directors (including managing directors or supervisory directors on a two-tier board) of "large Dutch companies" may hold. The term "large Dutch companies" applies to Dutch public limited liability companies, Dutch private limited liability companies and Dutch foundations that meet at least two of the following three criteria on two consecutive balance sheet dates without interruption (in principle, determined on a consolidated basis): (i) the value of the company's/foundation's assets according to its balance sheet together with explanatory notes, on the basis of the purchase price or manufacturing costs exceeds EUR 20 million; (ii) its net turnover in the applicable year exceeds EUR 40 million; and (iii) its average number of employees in the applicable year is 250 or more. For purposes of these limitations, positions with non-Dutch entities will not be taken into account and large companies and large foundations which belong to the same group are considered to be one and the same entity. A person cannot be appointed as an executive or managing director of a "large Dutch company" if he or she already holds a position as supervisory director or non-executive director at more than two other "large Dutch companies" or if he or she is the chairperson of the supervisory board or one-tier board of another "large Dutch company". Also, a person cannot be appointed as a non-executive director or supervisory director of a "large Dutch company" if he or she already holds a supervisory position at five or more other "large Dutch companies", whereby the position of chairperson of the one-tier board or supervisory board of another "large Dutch company" is counted twice.

In addition, under certain circumstances in bankruptcy proceedings, a person may be prohibited by a Dutch court from being appointed as executive or non-executive director (or as managing director or supervisory director on a two-tier board). Such a prohibition can be imposed for up to five years and would be registered with the Dutch Trade Registry.

The Company does not meet the criteria of a large Dutch company as described in the previous paragraphs. In addition, none of the Directors has been prohibited from serving as such by a Dutch court in connection with bankruptcy proceedings.

b) Potential Conflicts of Interest and Other Information

Other than the circumstances described below, there are no potential conflicts of interests between any duties to the Company, of each of the Directors, and their private interests and/or other duties. Mr. Karoly Krizsan will have a direct or indirect beneficial interest in Ordinary Shares on the Settlement Date. See " *XVI. Major Shareholders, Related Party Transactions*". Mr. Karoly Krizsan is the ultimate shareholder to e.quikk Technologies B.V. and member of the supervisory Board of E-Stream KGaA.

The Board does not expect that the circumstances described above will cause any of the Directors to have a conflict with the duties they have towards the Company. The Board Rules, however, include arrangements to ensure that the Board will in each relevant situation handle and decide on any (potential) conflict of interest, also in this respect. In accordance with applicable Dutch law, a Director shall not participate in the deliberation and decision-making process if he or she has a conflict of interest. During the last five years, none of the Directors: (i) has been convicted of fraudulent offenses; (ii) has served as a director or officer of any entity subject to bankruptcy proceedings, receivership or liquidation; or (iii) has been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies), or disqualification by a court from acting as a member of the administrative, management or supervisory body of an issuer, or from acting in the management or conduct of the affairs of any issuer.

Other than as disclosed in the section "*XVIII. Major Shareholders, Related Party Transactions*", the Company is not aware of any arrangement or understanding with any shareholders, customers, suppliers or others, pursuant to which any person was selected as a member of a corporate body of the Company.

c) Related Party Transaction Policy

The Company does not have and does not expect to have a related party transaction policy.

d) Board Remuneration

The remuneration of Directors shall be determined by the Board with due observance of the Company's remuneration policy, determined by the General Meeting concerning the compensation of the Board with due observance of the relevant statutory requirements.

A proposal with respect to remuneration schemes in the form of Ordinary Shares or rights to Ordinary Shares in which Directors may participate is subject to approval by the General Meeting by simple majority of votes cast. Such a proposal must set out at least the maximum number of Ordinary Shares or rights to subscribe for Ordinary Shares to be granted to the Directors and the criteria for granting or amendment.

The Company's remuneration policy will authorize the Board to determine the amount, level and structure of the remuneration packages of the Directors. These remuneration packages may consist of a mix of fixed and variable compensation components, including base salary, short-term incentives, long-term

incentives, fringe benefits, change of control benefits, severance pay and pension arrangements. The amount, level and structure of these remuneration packages should contribute to the Company's strategy, long-term interests and sustainability by (i) attracting, retaining and motivating highly skilled individuals with the qualities, capabilities, profile and experience needed to support and promote the growth and sustainable success of the Company and its business, (ii) driving strong business performance, promoting accountability and incentivising the achievement of short and long-term performance targets with the objective of furthering long-term value creation in a manner consistent with the Company's identity, mission and values, (iii) assuring that the interests of the Directors are closely aligned to those of the Company, its business and its stakeholders and (iv) ensuring overall market competitiveness of the remuneration packages, while providing the Board sufficient flexibility to tailor the Company's compensation practices on a case-by-case basis, depending on the market conditions from time to time.

In determining the amount, level and structure of remuneration packages for the Directors, the Board shall consider, among other matters (i) the employment conditions of the employees of the Company and its subsidiaries, including their compensation and the development of relevant internal pay ratios, compared to those of the Directors, in order to strive for a balanced and fair remuneration, (ii) scenario analyses carried out in advance, (iii) the financial and non-financial performance indicators relevant to the Company's long-term strategy with due observance of the risks for the Company's business which may result from variable compensation and (iv) relevant market information such as industry standards and peer group data, pre-existing arrangements with the Directors, the respective positions which the Directors serve within the Company's organisation and any remuneration payable by the Company or any of its subsidiaries to the Directors in any other capacity.

As of the date of this Prospectus, no remuneration will be paid to Mr. Karoly Krizsan, the sole Executive Director and CEO.

As of the date of this Prospectus, the remuneration of the Non-Executive Directors will be as follows:

	Mr. Rolf Wemmi	Mr. Roel van Echten
<i>Annual base salary</i>	EUR 2,000	EUR 2,000

Fixed annual base salary

EUR 4,000

Annual cash bonus

The Company or its group companies has not granted Executive Directors or Non-Executive Directors any Annual cash bonus.

Long-term incentive plan

The Company or its group companies has not granted Executive Directors or Non-Executive Directors any Long-term incentive plan.

Pension and fringe benefits

The Company or its group companies has not granted Executive Directors or Non-Executive Directors any Pension and fringe benefits.

Severance arrangements

Service contracts may contain severance provisions which provide for compensation for the loss of income resulting from a termination of employment. See “*h) Employment, Service and Severance Agreements*”.

Other

The Company or its group companies will not grant Executive Directors or Non-Executive Directors any personal loans, advances or guarantees.

Adjustments to variable remuneration

N/A

Remuneration for the Board in 2021

EUR 4.000

e) Equity Holdings

Equity holdings Directors

Mr. Karoly Krizsan (indirect through e.quikk Technologies IT & Service BV), 100 %

f) Equity Plans

N/A

g) Employment, Service and Severance Agreements

As at the date of this Prospectus, except for the Directors no persons are employed by the Company. The terms and conditions of employment are governed by their respective employment agreements.

Each of the Directors have entered into a services agreement (*overeenkomst van opdracht*) with the Company that will become effective as of this Prospectus. These agreements contain severance provisions which provide for compensation for the loss of income resulting from a termination of employment at the initiative of the Company, with a maximum of one year's base compensation, subject to certain conditions such as that the termination is not based on seriously culpable acts or negligence of the Director. The contractual severance amount will replace or be subtracted from any statutory or other severance payments. The agreements are governed by Dutch law. The agreements shall remain in full force for the duration of the Director's term of office as Director and shall terminate, without prior notice being required, at the moment when the Director ceases to be a Director.

h) Liability of Directors

Under Dutch law, Directors may be liable towards the Company and, under circumstances, third parties for damages in the event of improper or negligent performance of their duties. They may be jointly and severally liable for damages towards the Company for infringement of the Articles of Association or of certain provisions of Dutch law. In addition, they may be liable towards third parties for infringement of certain provisions of the DCC. Depending on the circumstances, they may also incur additional specific civil, administrative and criminal liabilities.

Subject to certain exceptions, the Articles of Association provide for indemnification of current and former Directors and other current and former officers and employees of the Company as designated by the Board, as described below in the paragraph "Indemnification".

i) Insurance

Directors and certain other directors and/or officers of the Group are insured under an insurance policy taken out by the Company against damages resulting from their conduct when acting in their capacities as directors or officers.

j) Indemnification

Under the Articles of Association, the Company shall indemnify and hold harmless each of its current or former Directors or such current or former officer or employee of the Company or its Group Companies as the Board may determine at its absolute discretion ("**Indemnified Officer**") against:

- any financial losses or damages incurred by such Indemnified Officer; and
- any expense reasonably paid or incurred by such Indemnified Officer in connection with any threatened, pending or completed suit, claim, action or legal proceedings of a civil, criminal, administrative or other nature, formal or informal, in which he becomes involved,

to the extent this relates to the Indemnified Officer's current or former position with the Company and/or a Group Company and in each case to the extent permitted by applicable law.

No indemnification shall be given to an Indemnified Officer:

- if a competent court or arbitral tribunal has established, without having (or no longer having) the possibility for appeal, that the acts or omissions of such Indemnified Officer that led to the financial losses, damages, expenses, suit, claim, action or legal proceedings are of an unlawful nature (including acts or omissions which are considered to constitute malice, gross negligence, intentional recklessness and/or serious culpability attributable to such Indemnified Officer);
- to the extent that the Indemnified Officer's financial losses, damages and expenses are covered under insurance and the relevant insurer has settled, or has provided reimbursement for, these financial losses, damages and expenses (or has irrevocably undertaken to do so);

- in relation to proceedings brought by such Indemnified Officer against the Company, except for proceedings brought to enforce indemnification to which the Indemnified Officer is entitled pursuant to the Articles of Association, pursuant to an agreement between such Indemnified Officer and the Company which has been approved by the Board or pursuant to insurance taken out by the Company for the benefit of such Indemnified Officer; or
- for any financial losses, damages or expenses incurred in connection with a settlement of any proceedings effected without the Company's prior consent.

4. Corporate Governance Code

The Dutch Corporate Governance Code, as amended, entered into force on, and applies to any financial year starting on or after, January 1 2017 and finds its statutory basis in Book 2 of the DCC ("**Dutch Corporate Governance Code**" or "**Code**"). The Code applies to (i) all companies whose registered offices are in the Netherlands and whose shares or depositary receipts for shares have been admitted to listing on a regulated market and (ii) to all large companies with a balance sheet value exceeding EUR 500 million whose registered offices are in the Netherlands and whose shares or depositary receipts for shares have been admitted to trading on a multilateral trading facility. Consequently, the Code will not apply to the Company until its balance sheet value has exceeded EUR 500 million, if that were to occur. In that case, the Code would apply to the Company.

The Dutch Corporate Governance Code is based on a "comply or explain" (*pas toe of leg uit*) principle and, accordingly, the Company would be required to disclose in its board report whether or not it complies with the various best practice principles of the Dutch Corporate Governance Code that are addressed to the Board. Any deviations from a best practice principle in the Dutch Corporate Governance Code must be properly explained in the board report.

The Company acknowledges the importance of good governance, but presently will not have to follow the best practices of the Code.

Also, the Company cannot exclude the possibility of deviating from provisions of the Code once its Ordinary Shares would be listed, if that were to occur.

5. Founders

e.quikk Technologies Services & IT B.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands, is the sole founder of e.quikk Technologies NV.

XVII. GOVERNING BODIES OF E-STREAM GMBH & CO. KGAA

1. Overview

E-Stream KGaA is organized as a GmbH & Co. KGaA established under German law. The partnership limited by shares (*Kommanditgesellschaft auf Aktien - KGaA*) is a hybrid form of company law, which has elements of both partnership law and capital company law. The KGaA has similarities to the Limited Partnership on the one hand and the stock corporation on the other hand. The KGaA, like the stock corporation, is a corporation which share capital is divided into shares. Therefore, the KGaA, just like the stock corporation, is suitable in its legal form for a broad circle of investors and easy tradability of the share rights. Besides the stock corporation (*Aktiengesellschaft - AG*) and the *Societas Europaea* (SE or European Company), the KGaA is the only legal form under German law which shares can be traded on the stock exchange.

The mandatory bodies of the KGaA are the General Partner(s) (the personally liable partner(s)), the Supervisory Board and the Annual General Meeting. The rights and obligations of these bodies are mainly regulated in the AktG, the HGB, the German Act on Limited Liability Companies (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung - GmbHG*), the articles of association of the company and the articles of association of the General Partner.

The KGaA may have one or more General Partners (the personally liable partner(s)). These General Partners manage the business of the KGaA. They already receive their organ status due to their status as partners, therefore they are a so-called "born corporate body" ("*geborenes Gesellschaftsorgan*"). In contrast to this, the Executive Board of a stock corporation is appointed by the Supervisory Board (so-called "*gekorenes Gesellschaftsorgan*"). On the other hand, the Supervisory Board of a KGaA has no influence on the appointment of the General Partners as a general rule by law, and the "dismissal" of the General Partners is only possible under very strict conditions and only by court decision. The General Partners are personally and unlimitedly liable to third parties for the KGaA's obligations. Insofar as the General Partners are legal entities with limited liability, they are liable for obligations of the KGaA exclusively with their corporate assets in accordance with the legal regulations applicable to them.

The Supervisory Board of a KGaA is essentially structured like the Supervisory Board of a stock corporation. The Supervisory Board of a KGaA, like the Supervisory Board of a stock corporation, is obliged to supervise the management of the company. However, as a rule, the Supervisory Board cannot issue rules of procedure for the management of the company or draw up catalogs of management measures requiring its approval. The Supervisory Board is elected by the limited liability shareholders at the Annual General Meeting. In the event that the General Partners hold shares in the KGaA, they have no voting rights in the election of the Supervisory Board at the Annual General Meeting.

The Annual General Meeting is the decision-making body of the limited liability shareholders. The Annual General Meeting of the KGaA always resolves on the adoption of the annual financial statements. This resolution requires the approval of the General Partners to be effective. The internal procedure of the Annual General Meeting corresponds to that of the Annual General Meeting of a stock corporation. Resolutions of the Annual General Meeting on amendments to the articles of association and other

fundamental resolutions also require the consent of the General Partners; this gives the General Partners a right of veto.

Due to the structure of the KGaA, the members of the different groups of shareholders, i.e., the group of limited liability shareholders on the one hand and the group of General Partners on the other hand, have different legal positions within this company. This applies in particular to the possibility of influencing the company.

The limited liability shareholders have influence at the Annual General Meeting in the form of exercising their voting rights. However, compared to the situation at a stock corporation, the General Partners of the KGaA have a veto right for key resolution items in accordance with the legal model, so that overall the influence of all limited liability shareholders via the Annual General Meeting is less than at a stock corporation. Similar to a stock corporation, the members of the Supervisory Board are elected by the Annual General Meeting. However, since the Supervisory Board of a KGaA has less authority than the Supervisory Board of a stock corporation, the indirect influence of the limited liability shareholders on the company via the Supervisory Board is, as a rule, also less than in the case of a stock corporation.

The position of the group of General Partners is structurally stronger than the position of the limited liability shareholders. This is based on the management competence of the General Partners, the existing veto right for important resolutions of the Annual General Meeting and the independence of the General Partners from the influence of all limited liability shareholders due to their personal liability according to the legal model of the KGaA. This independent position of the General Partners means that the influence of the General Partners or the shareholders behind them cannot be withdrawn against their will by subsequent amendments to the articles of association. This also applies in principle in the event that the General Partners or the shareholders behind them do not participate at all or only to a small extent in the total capital of the KGaA.

At the Annual General Meeting, the General Partners or their majority shareholders can, in principle, exercise the voting rights from the shares they hold. However, with regard to certain resolutions, the personally liable partners or their majority shareholders are prohibited by law from voting. This concerns the election and dismissal of the Supervisory Board, the discharge of the General Partner and the members of the Supervisory Board, the appointment of special auditors, the assertion of or waiver of claims for damages against members of executive bodies and the election of auditors. This ensures that the limited liability shareholders have the sole right to decide on these matters, in particular on the control of the management.

Furthermore, the General Partners, the members of their management bodies or the majority shareholders of the General Partner and the members of their management bodies cannot be members of the Supervisory Board of the KGaA. This is based on the principle, which also applies in the stock corporation, according to which the management cannot also exercise its own control.

Due to the strong position of the General Partners, the acquisition of the majority of shares alone does not lead to an acquisition of control in a KGaA. The General Partners cannot be dismissed by the Annual General Meeting or the Supervisory Board and are therefore in a position to manage the business of

the company according to their own preferences even after a change in the position of the majority shareholder. In order to take over the actual control in a KGaA, the acquirer would therefore also have to take over the position of the general shareholder. This legal situation makes a takeover of the KGaA or a change of control more difficult.

2. General Partner

The sole general partner of E-Stream KGaA is E-Stream Management GmbH, registered with the Commercial Register (*Handelsregister*) of the District Court (*Amtsgericht*) of Duesseldorf under HRB 91077 and having its registered seat in Duesseldorf, Germany. The business address of E-Stream Management GmbH is Am Ringofen 26, 41189 Moenchengladbach.

E-Stream Management GmbH has a share capital of EUR 25,000.00. The sole shareholder of E-Stream Management GmbH is e.quikk Technologies.

E-Stream Management GmbH is responsible for the management and representation of E-Stream KGaA. For its management activities, the General Partner receives an annual remuneration of 4% of its share capital plus any value added tax owed. In addition, the general partner will be reimbursed for all expenses incurred in connection with the management of E-Stream KGaA's business.

a) Composition, Resolution and Representation

In connection with the management of E-Stream KGaA, E-Stream Management GmbH is in turn represented by one or more Managing Directors in accordance with its articles of association. In accordance with the articles of association of E-Stream Management GmbH, its management is composed of one or more Managing Directors. The Shareholders' Meeting of E-Stream Management GmbH is responsible for appointing and dismissing the Managing Directors and determining the number of Managing Directors. At present, the management of E-Stream Management GmbH consists of two members.

If only one Managing Director has been appointed, he or she represents the company alone. If the management consists of several persons, the company is represented by two Managing Directors together or by one Managing Director together with an authorized signatory (*Prokurist*). The Shareholders' Meeting of E-Stream Management GmbH may, by corresponding shareholders' resolution, grant individual or all members of the management sole power of representation and/or be authorized to carry out legal transactions in the name of the company with itself in its own name or as representative of a third party (exemption from the restrictions of Sec. 181 of the German Civil Code (*Bürgerliches Gesetzbuch - BGB*)).

b) Current Members

The management of E-Stream Management GmbH is currently composed of Mr. Thomas Krämer and Mr. Dirk Heinrich Köster.

Mr. Thomas Krämer (*12 February 1974), resident in Duisburg, German citizen:

Mr. Krämer has been working in the financial sector since 1993. Since 1996, he has been managing shareholder of Timberland Capital Management GmbH, which operates financial portfolio management throughout Europe, and since 1999, managing shareholder of Timberland Service GmbH, a financial service provider for investment brokerage and investment consulting. Mr. Krämer is also a member of the Board of Directors of the Timberland SICAV and in this capacity is responsible for the portfolio management of the "Timberland Top-Dividende International" public fund launched in 1999 together with DG Bank Luxembourg. Since 2003, he has held this position together with Mr. Köster. Mr. Krämer is also managing shareholder of Timberland Investment GmbH, a financial services provider for investment consulting, investment brokerage and financial portfolio management. He is also a member of the Board of Directors of the financial services companies Timberland Fund Management Ltd. (Malta) and Timberland Invest Ltd. (Malta).

Currently, Mr. Krämer is also a member of the management bodies of the securitization companies Timberland Securities plc, Timberland Securities Investment plc (Malta), Timberland Securities SPC and Timberland Securities II SPC (Cayman Islands) as well as Timberland Securities S.A. and Timberland Investment S.A. (Luxembourg). He is also a member of the management bodies of other companies in the financial sector and other areas.

Mr. Krämer has been the Managing Director of E-Stream Management GmbH since 16 October 2021. Mr. Krämer has sole power of representation and is authorized to conclude legal transactions with himself in his own name or as a representative of a third party in the name of the company (exemption from the restrictions of Sec. 181 BGB).

The following overview shows the functions exercised by Mr. Krämer over the last five years as a member of an administrative, management or supervisory body or as a partner (i.e. partner in a partnership) in companies other than E-Stream KGaA:

Company	Function	From - To
E-Stream Energy GmbH & Co. KG, Duisburg	Partner as well as Managing Director of the General Partner E-Stream Energy Management und Verwaltungs GmbH	until today
E-Stream Energy Management GmbH, Duisburg	Managing Director	until today
E-Stream Beteiligungs GmbH, Duisburg	Managing Director	until today
E-Stream Management GmbH, Düsseldorf	Managing Director	until today
Timberland Capital AG, Duisburg	Board of Directors	until today
Timberland Capital S.A., Luxembourg	Administrative Board	until today

Timberland Capital II S.A., Luxembourg	Administrative Board	until 05 December 2016
Timberland Capital Management GmbH, Duisburg	Managing Director	until today
Timberland Capital Management KG, Luxembourg	Member of the Board of Directors and Managing Director of the General Partner Timberland Capital S.A.	until today
Timberland Capital Trust GmbH, Hamburg	Managing Director	until today
Timberland Finance GmbH & Co. KG	Managing Director of the General Partner Timberland Management GmbH	until today
Timberland Finance International GmbH & Co. KG	Managing Director of the General Partner Timberland Management GmbH	until today
Timberland Finance GmbH & Co. KG, Hungary branch, Budapest, Hungary	Managing Director	until today
Timberland Finance International GmbH & Co. KG, Hungary branch, Budapest, Hungary	Managing Director	until today
Timberland Fund Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Funds SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Funds II SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Holding Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Holding II Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Invest Ltd, Valletta, Malta	Member of the Board of Directors	until today
Vari-Invest GmbH (formerly: Timberland Investment GmbH), Duisburg	Managing Director	until today
Timberland Investment Ltd, Cayman Islands	Member of the Board of Directors	until today
Timberland Investment SA, Luxembourg	Administrative Board	until today
Timberland Management BV, Willemstad, Curaçao	Member of the Board of Directors	until today

Timberland Management GmbH, Duisburg	Managing Director	until today
Timberland Securities P.L.C., Valletta, Malta (ordinary liquidated)	Member of the Board of Directors	31 October 2020
Timberland Securities S.A., Luxembourg (merged to Timberland Investment S.A.)	Administrative Board	until merger 29.06.2021
Timberland Securities SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Securities II SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Securities Investment plc (until 2016: Timberland Securities Investment Ltd.)	Member of the Board of Directors	until today
Timberland Service GmbH, Duisburg	Managing Director	until today
Timberland Services Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland SICAV, Luxembourg (ordinary liquidated)	Board of Directors	until 05 November 2020
AHW Allgemeine Handels- und Wirtschaftsberatung GmbH, Duisburg (inactive)	Managing Director	until today
Stichting Timberland I until Stichting Timberland V	Member of the Management Board and Member of the Management of the Corporate Supervisory Board	until today
AHW Capital S.A., Luxembourg (merged to Timberland Capital S.A.)	Administrative Board	until merger to Timberland Capital S.A. on 19 December 2019
E7 Systems Ltd, Valletta, Malta	Member of the Board of Directors	until today
E-Seven Systems International Kommanditaktiengesellschaft, Liechtenstein	Administrative Board	until today
E-Seven Systems Management AG, Vaduz, Liechtenstein	Administrative Board	until today
E-Seven Systems Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
E7 Systems Technology International Ltd, Valletta, Malta	Member of the Board of Directors	until today

E-Seven Systems Technology Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
A special AIF (KAGB) (converted into a non-AIF) as well as 5 funds within the meaning of Sec. 353 para. 1 KAGB	Member of the Board of Directors of the General Partner	

Mr. Krämer also holds direct or indirect interests in E-Stream Management GmbH, E-Stream Beteiligungs GmbH, E-Stream Energy GmbH & Co. KG, E-Stream Energy Management GmbH, Timberland Capital Management GmbH, and other companies.

Mr. Dirk Heinrich Köster (*18 March 1962), resident in Duisburg, German citizen:

Mr. Köster has been working in the financial sector since 1987. From 1987 to 1992, he worked in foreign exchange and futures trading, first with Dean Witter Reynolds in Frankfurt am Main, later with Prudential Bache in Munich and with Merrill Lynch in Munich.

In 1992 Mr. Köster became self-employed in the investment sector and has been working with Timberland Capital Management GmbH since 1996, where he has been responsible for asset management since 1999. Since 1999 Mr. Köster has been working for Timberland Service GmbH in the area of sales management.

Since 2003, Mr. Köster has been responsible, together with Mr. Krämer, for the portfolio management of the public fund "Timberland Top-Dividende International". He is a member of the Board of Directors of the Timberland SICAV. He is also a member of the Board of Directors of the financial services institutions Timberland Fund Management Ltd. (Malta) and Timberland Invest Ltd. (Malta).

Since 16 October 2020, Mr. Köster has been the Managing Director of E-Stream Management GmbH, E-Stream KGaA's managing General Partner. Mr. Köster has sole power of representation and is authorized to conclude legal transactions with himself in his own name or as a representative of a third party in the name of the company (exemption from the restrictions of Sec. 181 of the German Civil Code (*BGB*)).

Currently, Mr. Köster is also a member of the management bodies of the securitization companies Timberland Securities SPC and Timberland Securities II SPC (Cayman Islands) as well as Timberland Securities S.A. and Timberland Investment S.A. (Luxembourg). He is also a member of the management bodies of other companies from the financial sector and other areas.

The following overview shows the functions exercised by Mr. Köster over the last five years as a member of an administrative, management or supervisory body or as a partner (i.e. partner in a partnership) in companies outside the Issuer:

Company	Function	From - To
E-Seven Systems Management AG, Vaduz, Liechtenstein	Administrative Board	until today
E-Seven Systems Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
E7 Systems Ltd, Valletta, Malta	Member of the Board of Directors	until today
E7 Systems Technology Ltd, Valletta, Malta	Member of the Board of Directors	until today
E-Seven Systems Technology Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Capital Management KG Luxembourg	Member of the Board of Directors and Managing Director of the General Partner Timberland Capital S.A.	until today
Timberland Capital S.A., Luxembourg	Member of the Board of Directors	until today
Timberland Capital AG, Duisburg	Supervisory Board	until today
Timberland Holding Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Holding II Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Fund Management Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Invest Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland Securities Investment plc, Valletta, Malta	Member of the Board of Directors	until today
Timberland Funds SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Funds II SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Investment Ltd., Cayman Island	Member of the Board of Directors	until today
Timberland Securities SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Securities II SPC, Cayman Islands	Member of the Board of Directors	until today
Timberland Investment SA, Luxembourg	Administrative Board	until today

Timberland Securities SA, Luxembourg (merger to Timberland Investment S.A.)	Administrative Board	until merger 29.06.2021
Timberland Management BV, Willemstad, Curaçao	Member of the Board of Directors	until today
AHW Capital S.A., Luxembourg (merged to to Timberland Capital S.A.)	Administrative Board	until merger to Timberland Capital S.A. on 19 December 2019
AHW Capital S.A., Luxembourg (merged to to Timberland Capital S.A.)	Administrative Board	until merger to Timberland Capital S.A. on 19 December 2019
AHW Capital S.A., Luxembourg	Administrative Board	until today
Timberland Management GmbH, Duisburg	Managing Director	until today
Timberland Finance GmbH & Co. KG	Managing Director of the General Partner Timberland Management GmbH	until today
Timberland Finance International GmbH & Co. KG	Managing Director of the General Partner Timberland Management GmbH	until today
Timberland Finance GmbH & Co. KG, Hungary branch, Budapest, Hungary	Managing Director	until today
Timberland Securities P.L.C., Valletta, Malta (ordinary liquidated)	Member of the Board of Directors	31 October 2020
Timberland Finance International GmbH & Co. KG, Hungary branch, Budapest, Hungary	Managing Director	until today
Timberland Securities P.L.C., Valletta, Malta	Member of the Board of Directors	until today
Timberland Services Ltd, Valletta, Malta	Member of the Board of Directors	until today
Timberland SICAV, Luxembourg (ordinary liquidated)	Board of Directors	until 05 November 2020
Timberland SICAV, Luxembourg	Administrative Board	until today
E-Stream Energy Management GmbH, Duisburg	Managing Director	until today
E-Stream Management GmbH, Düsseldorf	Managing Director	until today

The Managing Directors of E-Stream Management GmbH can be reached at the business address of E-Stream Management GmbH.

c) Managing Director Employment Contracts

E-Stream Management GmbH as the sole General Partner of E-Stream KGaA and Mr. Krämer have concluded a Managing Director employment contract on 27.10.2021. The Managing Director employment contract of Mr. Krämer has an indefinite term. An ordinary termination is possible for both parties with a notice period of 6 weeks to the end of a calendar quarter.

In accordance with the Managing Director employment contract, Mr. Krämer has received not a gross fixed salary since the beginning of the term of the Managing Director employment contract on 27 October 2021, as a fixed salary was waived for an indefinite time period. The fixed salary is not set out.

E-Stream Management GmbH as the sole General Partner of the Issuer and Mr. Köster have concluded a Managing Director employment contract on 27 October 2021. The Managing Director employment contract of Mr. Köster has an indefinite term. An ordinary termination is possible for both parties with a notice period of 6 weeks to the end of a calendar quarter.

In accordance with the Managing Director employment contract, Mr. Köster has not received a gross fixed salary since the beginning of the term of the Managing Director employment contract on 27 October 2021, as a fixed salary was waived for an indefinite time period. The fixed salary is not set out.

In addition to the respective gross fixed salary, Mr. Krämer and Mr. Köster, as the Managing Directors of E-Stream Management GmbH, may receive in future a subsidy for private health insurance and a company car for free private and business use. In addition, E-Stream Management GmbH will take out a financial loss liability insurance policy at its own expense in favor of Mr. Krämer and Mr. Köster with respect to their activities as Managing Directors of the General Partner of E-Stream KGaA for an insured sum adequate to the type and scope of E-Stream KGaA's business operations and adequate to the risk in the amount of minimum EUR 1 million per insured event and with a deductible in the amount specified in Sec. 93 para. 2 sentence 3 AktG as well as take out a legal expenses insurance to avert criminal law risks with a risk-adequate coverage of EUR 1 million per claim.

The current Managing Director employment contracts of the Managing Directors do not provide for any special privileges upon termination of the respective Managing Director employment contract. There are no other service agreements between the Managing Directors and E-Stream Management GmbH, E-Stream KGaA or its subsidiaries which provide for benefits upon termination of the employment relationship.

d) Loans, Shareholdings, other Legal Relationships and Conflicts of Interest

In fiscal year 2020, no loans were granted to the Managing Directors of E-Stream Management GmbH as the General Partner of E-Stream KGaA.

The shareholdings of the Managing Directors of E-Stream Management GmbH and transactions and legal relationships between the Managing Directors of E-Stream Management and the Issuer are described in section XII. "COMPANIES; LEGAL RELATIONSHIPS WITH AFFILIATED PERSONS; ESSENTIAL INTEREST; LEGAL DISPUTES AND ESSENTIAL CONTRACTS". Beyond the potential conflicts of interest set out therein, there are no potential conflicts of interest between the private interests of the Managing Directors of E-Stream Management GmbH or their other duties with respect to their obligations to the Issuer.

No sanctions have been imposed on the Managing Directors of E-Stream Management GmbH in the last five years for violation of domestic or foreign provisions of criminal or capital market law. In particular, there have been no convictions for fraudulent acts against the Managing Directors of E-Stream Management GmbH. The Managing Directors of E-Stream Management GmbH have not been involved in insolvencies, receiverships or liquidations in the last five years. The Managing Directors of E-Stream Management GmbH have not been subject to any public accusations and/or sanctions by law enforcement or regulatory authorities (including certain professional associations), nor have they ever been found by any court to be unsuitable to serve on any administrative, management or supervisory body of any company or to serve in the management or conduct of the business of any company.

There are no family relations between the Managing Directors of E-Stream Management GmbH and the members of E-Stream KGaA's Supervisory Board.

3. Supervisory Board

a) Composition, Resolutions and Committees

The Supervisory Board is composed of four members who are elected by the Annual General Meeting. Unless the Annual General Meeting decides on a shorter term of office at the time of election, the election of the members of the Supervisory Board and, if applicable, their substitute members shall be carried out in accordance with the company's articles of association for the period until the end of the Annual General Meeting which decides on the discharge of the Supervisory Board for the fourth fiscal year after the beginning of the term of office, whereby the fiscal year in which the term of office begins shall not be counted. Re-election is permissible, even several times. When electing a member of the Supervisory Board, the Annual General Meeting may at the same time elect a substitute member who will succeed to the Supervisory Board if a member of the Supervisory Board resigns prematurely without a successor having been appointed. If a substitute member takes the place of a retiring Supervisory Board member, the office shall expire at the end of the next Annual General Meeting which takes place after the member has taken up office. If no replacement is elected at the next Annual General Meeting the term of office shall be extended until the end of the term of office of the prematurely retiring Supervisory Board member. By-elections are held for the remainder of the term of office of the retired member. In accordance with Sec. 287 para. 3 AktG, personally liable shareholders cannot be members of the Supervisory Board. In addition, a person who is excluded from the Supervisory Board pursuant to Sec. 100 para. 2 AktG or who cannot be a member of the Supervisory Board as an authorized signatory or as a person authorized to act on behalf of the company as a whole (Sec. 105 para. 1 AktG) cannot be a member of the Supervisory Board. According to the articles of association, each member of the Supervisory Board and each

substitute member may resign from office with two weeks' notice by written declaration to the chairman of the Supervisory Board or the General Partner. In case of good cause, the resignation may be effected without notice. Since E-Stream KGaA's was a newly founded company, the members of the first Supervisory Board were only appointed until the end of the Annual General Meeting that resolved on the discharge for the first full or short fiscal year, Sec. 30 para. 3 sentence 1 AktG, which took place on 7 August 2021. The Annual General Meeting of E-Stream KGaA on 7 August 2021 reelected the members of the first Supervisory Board until the end of the Annual General Meeting that resolves on the discharge for fiscal year 2025.

At the first meeting after its election, the Supervisory Board elects a chairman and a deputy chairman from among its members. The term of office of the chairman and the deputy chairman shall correspond to their term of office as members of the Supervisory Board. If the chairman or his deputy resigns from office before the end of his term of office, the Supervisory Board shall immediately hold a new election for the remaining term of office of the resigning member.

Pursuant to Sec. 278 para. 3, 110 AktG, the Supervisory Board must hold two meetings per calendar half-year. The chairman of the Supervisory Board is responsible for convening the meetings of the Supervisory Board. The Supervisory Board constitutes a quorum if all members have been invited and at least three members participate in the meeting. A member also participates in the adoption of a resolution if he abstains from voting. Absent members may participate in the adoption of a resolution by having another member submit a written vote or by authorizing persons who are not members of the Supervisory Board to do so in writing.

The resolutions of the Supervisory Board are passed in meetings. Outside of meetings, resolutions may be passed in writing, by telegraph, fax, telex or telephone if no member of the Supervisory Board objects to this procedure within a reasonable period determined by the chairman.

The resolutions of the Supervisory Board are passed by a simple majority of the votes cast, unless other majorities are prescribed by law, the articles of association or the rules of procedure. An abstention from voting shall be deemed to be a vote. In the event of a tie, the vote of the chairman of the Supervisory Board or, if he does not participate in the adoption of the resolution, the vote of the deputy chairman shall be decisive.

According to the articles of association of E-Stream KGaA, the Supervisory Board may adopt rules of procedure for itself. The Supervisory Board adopted rules of procedure on 7 February 2020.

The Supervisory Board of E-Stream KGaA has not formed any committees.

b) Current Members

The names and principal activities of the current members of the Supervisory Board of E-Stream GmbH & Co. KGaA are

Name	Principal Activities outside E-Stream KGaA
Johannes Krüppel	Commercial Employee
Sabine Falke-Halfpap	Bank Clerk
Károly Krizsán	Managing Director (employed in own company)

Curriculum Vitae

Johannes Krüppel (*1945), resident in Krefeld, Germany, German citizen:

From 1970 to 1972 Mr. Krüppel has retrained to become a qualified businessman. In 1986 he was voted chairman to the employee representative committee at ThyssenKrupp Konzern. In the period from 1988 to 2010 Mr. Krüppel has been a member of ThyssenKrupp Services AG Supervisory Board as group works council and European works council member. In 2010 he retired. Since 2018 Mr. Krüppel is employee at the Timberland Service GmbH. Mr. Krüppel has been a member of E-Stream KGaA's Supervisory Board since 12 November 2019. He currently is appointed as member of the Supervisory Board of E-Stream KGaA by the Annual General Meeting of E-Stream KGaA on 7 August 2021 until the end of the Annual General Meeting that resolves on the discharge for the fiscal year 2025.

Johannes Krüppel has not been active as a member of an administrative, management or supervisory body or as a partner (i.e. partner in a partnership) in companies outside E-Stream KGaA over the last five years.

Sabine Falke-Halfpap (*1961), resident in Neustadt am Rübenberge, Germany, German citizen:

Mrs. Falke-Halfpap worked from 1985 till 1987 as a bank clerk at Lindener Volksbank as Officer in internal operations including professional supervision of trainees and internal controls including securities trading and as a substitute for internal management. She was employed at Bankgesellschaft Berlin AG (until the merger on 31 December 1998 in the Berliner Bank AG) from 1997 until 2003, responsible for the processing of services in the upscale private customer business and the coordinating activities for the local advisors. From 2006 after other positions in the financial services industry she was until the end of 2014 working in a MiFID firm, finally as member of the Board of Directors. Since 2015 she has various functions in the compliance and internal revision of financial service providers and is since then Member of the Board of Directors of a licensed Alternative Investment Fund Manager (Timberland Investment GmbH). Mrs. Falke-Halfpap has been a member of E-Stream KGaA's Supervisory Board since 12 November 2019. She currently is appointed as member of the Supervisory Board of E-Stream KGaA by the Annual General Meeting of E-Stream KGaA on 7 August 2021 until the end of the Annual General Meeting that resolves on the discharge for the fiscal year 2025.

Other than as a member of the Board of Directors of the Timberland Investment GmbH from 2015 till today Sabine Falke-Halfpap has not been active as a member of an administrative, management or

supervisory body or as a partner (i.e. partner in a partnership) in companies outside E-Stream KGaA in the last five years.

Károly Krizsán (*1960), resident in Budaörs, Hungary, Hungarian citizen:

Mr. Krizsán opened a catering business in 1980 in Cologne, which he expanded to two businesses with 30 employees in 1982. Since 2008 he is also active in real estate development for supermarkets and hardware stores. Furthermore in 2010 he became sales representative for middle Europe in the department financial investments of Timberland Service GmbH in Duisburg. In addition Mr. Krizsán has been a member of Timberlands Capital AG's Supervisory Board since 2012. Mr. Krizsán has been a member of E-Stream KGaA's Supervisory Board since 12 November 2019. He currently is appointed as member of the Supervisory Board of E-Stream KGaA by the Annual General Meeting of E-Stream KGaA on 7 August 2021 until the end of the Annual General Meeting that resolves on the discharge for the fiscal year 2025.

Other than as a member of the Supervisory Board of the Timberland Capital AG from 2012 till today Károly Krizsán has not been active as a member of an administrative, management or supervisory body or as a partner (i.e. partner in a partnership) in companies outside e.quikk Technologies KGaA in the last five years.

The members of the Supervisory Board can be reached at E-Stream KGaA's business address.

c) Remuneration

The members of the Supervisory Board received the following remuneration in the past fiscal year 2021.

The members of E-Stream KGaA's Supervisory Board including the deputy chairman and the chairman receive currently no fixed remuneration.

The members of the Supervisory Board are also entitled to reimbursement of their expenses. Insofar as the members of the Supervisory Board are entitled to invoice the company separately for value added tax and exercise this right, they are entitled to payment of the value added tax charged. It is intended to take out a directors & officers insurance policy (pecuniary loss liability insurance) for the members of the Supervisory Board. The premium for this insurance of up to approximately EUR 5,000 p.a. per Supervisory Board member will be paid by E-Stream KGaA.

There are no service contracts between the members of the Supervisory Board and the Issuer or any of its subsidiaries providing for benefits upon termination of employment.

d) Loans, Shareholdings, other Legal Relationships and Conflicts of Interest

No loans were granted to the members of the Supervisory Board in fiscal year 2021.

No sanctions have been imposed on the members of the Supervisory Board in the past five years for violation of domestic or foreign regulations relating to fraud offences. There have been no convictions

for fraudulent acts against the members of the Supervisory Board for at least the last five years. The members of the Supervisory Board have not been involved in any bankruptcy, insolvency proceedings or liquidation during the last five years. No public allegations have been made against the members of the Supervisory Board and/or sanctions have been imposed on them by any statutory or regulatory authority (including designated professional associations), nor have they ever been found by any court of law to be unfit to serve on any administrative, management or supervisory body of a company or to serve in the management or conduct of the business of a company.

The members of the Supervisory Board hold no shares in E-Stream KGaA.

The members of E-Stream KGaA's Supervisory Board have no conflicts of interest with regard to their private interests or other obligations with respect to obligations to E-Stream KGaA. In particular, there are no service relationships between E-Stream KGaA and the members of the Supervisory Board and, accordingly, no service relationships between members of the Supervisory Board and companies of E-Stream KGaA that provide for benefits upon termination of the service relationships.

There are no family relations between the members of the Supervisory Board among themselves or between members of the Supervisory Board and the Managing Directors of E-Stream Management GmbH as the General Partner of E-Stream KGaA.

4. Annual General Meeting

a) Introduction

The Annual General Meeting is the meeting of shareholders. The Annual General Meeting is held at E-Stream KGaA's headquarters or in another German city with a population of more than 100,000. Only those shareholders who are registered as such in the share register and who have registered in text form (Sec. 126b BGB) in German and English at the address specified for this purpose in the invitation to the Annual General Meeting at least six days before the date of the Annual General Meeting are entitled to attend and exercise their voting rights at the Annual General Meeting. The day of receipt of the registration and the day of the Annual General Meeting shall not be counted. A shorter period, to be measured in days, may be provided for in the notification of the convening of the Annual General Meeting. Each share grants one vote at the Annual General Meeting. There are no restrictions on voting rights. The shareholder may be represented when exercising the voting right. The granting of the power of attorney, its revocation and the proof of authorization vis-à-vis E-Stream KGaA must in principle be made in text form; Sec. 135 AktG remains unaffected. E-Stream KGaA may determine in the convening of the Annual General Meeting that powers of attorney may be granted by means of electronic media or by fax and may regulate the manner in which they are granted in detail. Furthermore, E-Stream KGaA may provide one or more employees of the company as proxies. The details for granting proxies will be announced to the shareholders together with the convening of the Annual General Meeting or made available to the shareholders in a manner announced in the invitation to Annual General Meeting.

b) Resolution

Unless mandatory statutory provisions stipulate otherwise, resolutions are adopted at the Annual General Meeting by a simple majority of the votes cast and, if the law requires a capital majority in addition to the majority of votes, by a simple majority of the share capital represented at the time the resolution is adopted. The exclusion of the General Partner by the Annual General Meeting pursuant to Sec. 10.2 of the articles of association can only be resolved with a majority of at least 95% of the votes cast. Abstentions from voting shall be not be considered as votes cast. In the event of a tie, a motion shall be deemed to be rejected. In elections in which the chairman of the meeting decides to put several candidates to the vote at the same time in an election process, the candidate who receives the most votes shall be deemed elected. In the event of a tie, the decision shall be made by drawing lots.

Neither the AktG nor the articles of association provide for a minimum participation for the quorum of the Annual General Meeting.

According to the AktG, resolutions of fundamental importance require a majority of at least three-quarters of the share capital represented at the time the resolution is adopted in addition to the majority of the votes cast. Such resolutions of fundamental importance include in particular

- capital increases under exclusion of subscription rights,
- capital reductions,
- the creation of authorized or conditional capital,
- division or spin-off as well as the transfer of the entire assets of E-Stream KGaA,
- the conclusion of inter-company agreements (e.g. domination and profit and loss transfer agreements),
- the change of the legal form of E-Stream KGaA and
- the dissolution of E-Stream KGaA.

In regrd to the creation of authorized or conditional capital, the following measures have been implemented by E-Stream KGaA:

By the resolution of the extraordinary shareholders' meeting on February 7, 2020, the Board of Management is authorised, with the consent of the Supervisory Board, to issue convertible and/or warrant bonds and/or the profit participation rights or a combination of these instruments ("bonds") with a total face value of up to EUR 17,500,000.00 (**Convertible and/or Warrant Bonds 2020/I**) until February 6, 2025. The Bonds can be issued with or without a maturity. The Management Board is allowed to grant the holders of these bonds conversion or warrant rights for new registered no-par-value shares in E-Stream GmbH & Co. KGaA with an allocable portion of the issued capital of up to EUR 17,500,000.00 in accordance with the details defined in the terms and conditions of the bonds. The bonds can be offered in exchange for cash and/or non-cash contributions. The terms and conditions of the bonds can include warranty obligations or conversion obligations. The bonds can be issued once or several times, wholly or in installments, or simultaneously in various tranches. The Bonds may also be issued by a group Company of E-Stream GmbH & Co. KGaA within the meaning of section 18 German Act on shares in which E-Stream GmbH & Co. KGaA directly or indirectly holds at least 75 %; in this case, the Management Board is authorised, with the consent of the Supervisory Board, to assume the guarantee for

the respective convertible and/or warrant bonds and/or the profit participation rights on behalf of the Company and to grant the holders of warrant and/or convertible bonds or profit participation rights option or conversion rights to shares in the Company (**Conditional Capital 2020/I**).

Also by the resolution of the extraordinary shareholders' meeting at February 7, 2020, the issue of new conditional capital (**Conditional Capital 2020/II**) was approved. In accordance with this resolution, the Management Board was authorised, with the approval of the Supervisory Board, to increase issued capital of the Company conditionally by up to EUR 25,000.00 through the issue of up to 25,000 new no-par value bearer shares (Conditional Capital 2020/II) until February 6, 2025. The conditional capital is used to fulfil convertible bonds and/or bonds with warrants.

In the financial period the Convertible and/or Warrant Bonds 2020/I and Conditional Capital 2020/II have not been utilised.

In addition, resolutions of the Annual General Meeting require the consent of the General Partner if they concern matters for which, in a Limited Partnership, the consent of the General Partner and the Limited Partners is required. This includes in particular amendments to the articles of association and the change of the General Partner. Sec. 285 para. 2 sentence 2 AktG remains unaffected. If the resolutions of the Annual General Meeting require the consent of the General Partner, the General Partner will declare at the Annual General Meeting whether the resolutions are approved or rejected.

c) Convening

As a rule, the Annual General Meeting is convened once a year, within the first eight months of each fiscal year. An Extraordinary General Meeting can also be convened. Annual General Meeting is convened by the General Partner of E-Stream KGaA, subject to the legal rights of the Supervisory Board and a majority of the limited liability shareholders to convene the meeting, and the agenda is communicated to the shareholders. If the well-being of E-Stream KGaA so requires, the General Partner or the Supervisory Board must convene an Extraordinary General Meeting. Shareholders who together hold at least 5% of the share capital may also request that an Annual General Meeting be convened by the General Partner.

The request must be made in writing and must contain the purpose and reasons for convening the meeting.

The Annual General Meeting must be convened at least 30 days prior to the day by the end of which shareholders must register with E-Stream KGaA before the Annual General Meeting. The registration must be received by E-Stream KGaA at the address specified for this purpose in the notice of meeting at least six days before the meeting. In accordance with the articles of association, the right to attend the Annual General Meeting and to exercise voting rights must be evidenced by means of proof of share ownership issued in text form by a depositary bank or financial services institution. The proof must refer to a date to be determined in the invitation in accordance with the legal requirements for listed companies and must be received by E-Stream KGaA or one of the other bodies specified in the invitation at least six days before the Annual General Meeting. The provisions of Sec. 21 para 2 shall only apply if the shares of E-Stream KGaA are held in collective safe custody. Time periods which are to be counted

back from the General Meeting shall be counted back from the day of the meeting not counted; if the end of the period falls on a Sunday, a public holiday recognized by law at the registered office of E-Stream KGaA or a Saturday, this shall not affect the expiry of the period. The provisions of Sec. 21 para. 2 shall only apply if the shares of E-Stream KGaA are held in collective safe custody. The General Partner is authorized to provide that the shareholders may participate in the Annual General Meeting even without being personally present and without a proxy being present at the place of the meeting and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation). The General Partner is further authorized to provide that shareholders may cast their votes in writing or by means of electronic communication, even without participating in the meeting (postal vote). The General Partner is further authorized to permit the video and audio transmission of the Annual General Meeting.

XVIII. FINANCIAL POSITION

1. Financial data of the Issuer and E-Stream KGaA

The e.quikk Technologies Group conducts its operating business from Germany through E-Stream KGaA as the sole active subsidiary of the Issuer since the contribution of all shares in E-Stream KGaA and E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in December 2021 (for more details on the acquisitions see chapter VIII., sub-chapter 2. The Creation and historical Development of the Issuer). Currently, the only Company of e.quikk Technologies Group that is operational is E-Stream KGaA, which is a 100% subsidiary the Issuer. The latest audited financial statements of the Issuer are the audited financial statements 2021 of the Issuer as of 31 December 2021 pursuant to IFRS. As the Issuer was founded in July 2021 and acts as a mere holding company of the e.quikk Technologies Group and moreover prior to the contribution of its shares into the Issuer, E-Stream KGaA itself just recently started its business activities in February 2020 it can be argued that the opening balance of the Issuer does not give a true and fair view of the net assets, financial position and results of operations of e.quikk Technologies Group as of the date of this Prospectus and therefore does not represent the Company's undertaking accurately. In order to enable investors in this case of complex financial history to make an informed assessment of e.quikk Technologies Group as a whole as a basis of their decision whether to invest in shares of the Company or not, the Company provides additional information to investors pursuant to Article 18 para 2 Delegated Regulation incorporated by reference as historical financial information within the meaning of item 18.1 of Annex 1 Delegated Regulation pursuant to Art. 19 para. 1 Prospectus Regulation in the section "XXII. INCORPORATION BY REFERENCE" to this Prospectus.

2. Significant changes in the financial position

As of the date of this Prospectus, there has been no significant change in the financial performance and the financial position of the e.quikk Technologies Group since 31 December 2021.

XIX. MAJOR SHAREHOLDERS, RELATED PARTY TRANSACTIONS

1. Shareholder Structure

The Issuer has a share capital of EUR 1,288,236.29 divided into 128,823,629 Ordinary Shares (existing and newly issued shares).

Each holder of Ordinary Shares in the capital of the Company has one vote from each Ordinary Share.

As of the date of this Prospectus, more than 90% of the Ordinary Shares in the capital of the Issuer are owned by e.quikk Technologies Service & IT B.V. e.quikk Technologies Services & IT B.V. was incorporated as a private limited liability company (*besloten vennootschappen met beperkte aansprakelijkheid*) under the laws of the Netherlands on 9 July 2021.

At the date of this Prospectus, the other approx. less than 10% of the Ordinary Shares in the capital of the Issuer are owned by Stichting e.quikk Technologies (the "**Foundation**"). The Foundation is a Dutch foundation (*stichting*) which is a legal form without shareholders or members. The Foundation was incorporated on 23 December 2021 under the laws of the Netherlands. The Foundation has issued one depositary receipt for each underlying Ordinary Share to the depositary receipt holders of the Foundation (the "**DR Holders**"), having the same designation and nominal amount as the share for which it is issued. The Foundation holds the voting rights on the underlying shares, in order to protect the identity and working method of e.quikk Technologies. As the DR Holders are not the legal holders of the underlying Ordinary Shares, the DR Holders do not have the right to vote on the underlying Ordinary Shares. The voting rights are legally held by the Foundation.

e.quikk Technologies Services B.V. is able to exercise direct control over the Company. The sole shareholder of e.quikk Technologies Service & IT B.V. is Mr. Károly Krizsán, who is also Member of the Supervisory Board of E-Stream KGaA. The Issuer is therefore (indirectly) controlled by Mr. Károly Krizsán.

E-Stream KGaA has a share capital of EUR 1,594,500.00 divided into 1,594,500 no-par value shares. The Issuer holds all 1,594,500 shares in E-Stream KGaA and is the sole limited partner of E-Stream KGaA.

E-Stream Management GmbH is the general partner of E-Stream KGaA. The Issuer holds all shares in E-Stream Management GmbH.

The sole limited liability shareholder of E-Stream KGaA has one vote from each share. There are no different voting rights for individual shares in E-Stream KGaA.

2. Related Party Transactions

During the period covered by the historical financial information and up to the date of the Prospectus the Issuer has entered into any related party transactions in relation to the contribution in kind.

Safe for this, the Issuer has entered with E-Stream Energy GmbH & Co KG into an agreement described under "Material Agreements: E-Stream GmbH & Co. KGaA, Know How License and Machinery and Equipment Provision Agreement between E-Stream Energy GmbH & Co. KG and E-Stream KGaA".

Furthermore, e.quikk Technology B.V. has purchased each 100 % of the shares in E-Stream KGaA and E-Stream Management GmbH from its sole shareholder e.quikk Technology IT & Service B.V. with a purchase price of EUR 1,100,000 by way of contribution in kind for granting e.quikk Technology IT & Service B.V. new issued 1,100,000 shares of EUR 1.00 each (after share split 110,000,000 shares in the amount of EUR 0.01 each) in itself. The purchase price is at arm's length in line with third-party comparison standards and is subject to audit review in connection with the conversion of e.quikk technologies B.V. from the legal form of a B.V. into a N.V.

Administrative, management and supervisory bodies and senior management (potential) material conflicts of interests in connection with related party transactions

As a member of the board of directors of the Company's subsidiary E-Stream KGaA and its General Partner E-Stream Management GmbH, Mr. Dirk Koester and Mr. Thomas Kraemer as member of the Board of Directors of E-Stream KGaA and its General Partner E-Stream Management GmbH could be subject of a conflict of interest, as both are at the same time members of the Board of Directors of E-Stream Energy Management GmbH as General Partner to E-Stream Energy GmbH & Co KG. Mr. Kraemer is furthermore the sole shareholder of E-Stream Energy GmbH & Co KG.

Their interests as the Members of the Board of Directors of E-Stream Energy Management GmbH as General Partner to E-Stream Energy GmbH & Co KG and in case of Mr. Kraemer also as sole shareholder of E-Stream Energy GmbH & Co KG may differ from their interests as Members of the Board of Directors of the Issuer's subsidiaries. As such, they could be subject of a conflict of interest.

Furthermore, the same applies to Mr. Karoly Krizsan, who is indirect shareholder and chief executive officer of the Issuer and member of the Supervisory Board of E-Stream KGaA. These different roles of Mr. Krizsan may lead to a potential conflict of interests. For example as Chief Executive officer of the Issuer Mr. Krizsan might focus more on the shorttime success of the Issuer, while as indirect shareholder of the Issuer Mr. Krizsan might be focus more on the longterm success of the Issuer.

In respect of Mr. Karoly Krizsan and his role as indirect shareholder of the Issuer (Mr. Krizsan is the sole shareholder of the Selling Shareholder e.quikk Technologies Service & IT B.V. which is selling 110,000,100 existing ordinary shares (entire current share capital) of the Issuer) appears a twofold risk concerning the results of the offering:

- (i) in case the offering is not successful concerning the 110,000,100 existing shares – in this case the major shareholder e.quikk Technologies Service & IT B.V. retains significant influence on the company (having 110,000,100 existing shares compared to the maximum of 8,823,529 New Shares) and can therefore control any relevant business decision of the Issuer over the interests of the buyers of the New Shares;
- (ii) in case the offering is successful and all existing ordinary shares will be sold (or maybe sold at a later time when the opportunity arises to sell the existing ordinary shares). In this case there might be a new major shareholder who controls the Issuer and who might have different goals concerning the Issuers business activities than its current shareholder

- (iii) as the Sale Shares are only offered insofar as the New Shares are fully drawn, therefore, the net book value per Sale Share will amount to EUR 0.10. When selling a share for the Offer Price, the Selling Shareholder will thus obtain a bonus on the net book value of EUR 1.60. In this case the difference between the bonus on the book value might not or not fully reflect the fair value of the Sale Shares and the dilution for the existing shareholder might be different, i.E. higher, with another fair value of the Sale Shares.

In regard to the before mentioned *Interests of Parties Participating in the Offering* Dutch law provides that a director may not participate in the adoption of resolutions (including deliberations in respect of these) if he or she has a direct or indirect personal interest conflicting with the interests of the Company. The mere fact that a director has a personal interest in relation to a specific matter does not necessarily lead to the qualification of a conflict of interests. In order to qualify as a conflict of interest, the personal interests involved must be so incompatible with those of the Company and its business, that there are reasonable grounds for doubting whether the actions and decisions of the Director concerned were guided exclusively by the interests of the Company. If no resolution can be adopted by the Board as a consequence of such a personal conflict of interest, the resolution concerned may nevertheless be passed by the Board as if none of the Directors has a conflict of interest. If a director does not comply with these provisions on conflicts of interest, the resolution concerned is subject to nullification (*vernietigbaar*) in accordance with Dutch law. The existence of a conflict of interest does not affect the authority to represent the Company, as described under "*a) Powers, responsibilities and functioning*".

In order to mitigate the risks inherent to the facts above, the following general measures are in place:

Pursuant to the Board Rules, a Director having a conflict of interest shall immediately report any (potential) direct or indirect personal interest to the Chairman of the Board (and, in case of an Executive Director, also to the other Directors) and shall provide all relevant information, including information concerning his or her spouse, registered partner or other partner, foster child and relatives by blood or marriage up to the second degree as defined under Dutch law. In the event that the Chairman of the Board has a (potential) conflict of interest, the Chairman of the Board shall report such (potential) conflict of interest to the Vice-Chairman of the Board. Pursuant to the Board Rules, a Director shall in any event be deemed to have a conflict of interest, if

- (a) he/she has a personal financial interest in a company with which the Company intends to enter into a transaction;
- (b) he/she has a family law relationship (*familierechtelijke verhouding*) with a management board member of a company with which the Company intends to enter into a transaction;
- (c) he/she is a member of the management or supervisory board of, or holds similar office with, a company with which the Company intends to enter into a transaction;
- (d) under applicable law, including the rules of any exchange on which Shares may be listed, such conflict of interest exists or is deemed to exist; or
- (e) the Board has ruled that such conflict of interest exists or is deemed to exist, without the Director concerned being present.

In regard to the Issuer Dutch law stipulates that material transactions with related parties that are (a) not entered into in the ordinary course of business of the Company or (b) that are not concluded on normal market terms, require approval of the Board. Prior to Admission, the Board shall establish an internal procedure to periodically assess whether transactions are concluded in the ordinary course of business and on normal market terms. Directors that are involved in the related party transaction are prohibited from participating in the deliberations and voting on the matter. If, as a result, no Board resolution can be adopted, the Articles of Association provide that the resolution can nevertheless be adopted by the Board.

No other interests of natural persons or legal entities involved in the issue or offer are known. None of the aforementioned interests in the Offering constitute a conflict of interests or a potential conflict of interests. Consequently, there are no conflicts of interest with respect to the Offering.

XX. DESCRIPTION OF SHARE CAPITAL

Set out below is a summary of the material information concerning the Company's share capital and of material provisions of Dutch law and the Articles of Association. It is based on relevant provisions of Dutch law in effect on the date of this Prospectus, the Articles of Association and the Board Rules. This summary does not purport to give a complete overview and should be read in conjunction with, and is qualified in its entirety by reference to, the relevant provisions of Dutch law, the Articles of Association and the Board Rules. The full text of the Articles of Association (in Dutch, and an unofficial English translation) and the Board Rules (in English) will be available free of charge on the Company's website as of the date of this Prospectus www.equikk.com. See also "*XVII. Governing Bodies of e.quikk Technologies N.V.*" for a summary of other the material provisions of the Articles of Association, the Board Rules and Dutch law relating to the Board. If and when the Ordinary Shares are admitted to trading on a multilateral trading facility or a regulated market, additional rules may apply to the Company, its Shares and its corporate bodies, including the General Meeting, and the Articles of Association and other internal rules of the Company may have to be amended to reflect those rules. In addition, if and when the Ordinary Shares are admitted to trading on a multilateral trading facility or a regulated market, the Company will be subject to the best practice provisions of the Dutch Corporate Governance Code. The sections below do not reflect a summary of the additional rules or best practice provisions that would become applicable if and when the Ordinary Shares would be admitted to trading on a multilateral trading facility or a regulated market.

1. Share Capital

Authorized and issued share capital of the Company

The Company's authorized share capital is nominal EUR 1,288,236,29, divided into 128,823,629 Ordinary Shares and no Preferred Shares with a nominal value of EUR 0.01 each.

Prior to or on the Settlement Date, the General Meeting will resolve to issue the Offer Shares pursuant to the execution of one or more deeds of issue on the Settlement Date.

The authorized share capital forms the maximum above which no shares can be issued by the Company without first amending the Articles of Association and increasing the authorized share capital.

All Shares in the Company's capital have been or will be, as applicable, created under, and are and will be subject to, Dutch law.

On the Settlement Date, all of the issued Ordinary Shares will be fully paid up. There are no convertible securities, exchangeable securities or securities with warrants in the Company. There are no acquisition rights and/or obligations over unissued share capital of the Company (or any undertaking to increase the share capital of the Company). All of the Ordinary Shares represent capital in the Company. No share or loan capital of any member of the Group is under option or agreed, conditionally or unconditionally, to be put under option.

2. History of Share Capital

As the Company has been incorporated on 13 July 2021, there is not historical information regarding its share capital for the years ended 31 December 2018, 2019 and 2020. Since its incorporation the Company has not issued any Shares, other than described above.

3. Anti-Takeover Measure

The General Meeting has authorized the Board to grant a call option to independent foundation under Dutch law (if and when incorporated) ("**Protective Foundation**") to acquire Preferred Shares pursuant to a call option agreement ("**Call Option Agreement**"), which may be entered into between the Company and such Protective Foundation, if then existing. This call option, if and when granted, shall be continuous in nature and can be exercised repeatedly on multiple occasions. If the Protective Foundation, if and when incorporated, would exercise such call option, if and when granted, a number of Preferred Shares up to 100% of the Company's issued share capital held by others than the Protective Foundation, minus one share, will be issued to the Protective Foundation. After exercising the Call Option the Protective Foundation shall acquire Preferred Shares representing up to 50% of the voting rights, minus one vote. These Preferred Shares would be issued to the Protective Foundation under the obligation to pay up 25% of their nominal value. In order for the Protective Foundation to finance the issue price in relation to the Preferred Shares, the Protective Foundation may enter into a finance arrangement with a bank or other financial institution. As an alternative to securing this external financing, subject to applicable restrictions under Dutch law, the Call Option Agreement, if and when entered into, may provide that the Protective Foundation may request the Company to provide, or cause the Company's subsidiaries to provide, sufficient funding to the Protective Foundation to enable the Protective Foundation to satisfy the payment obligation (or part thereof) in cash and/or to charge an amount equal to the payment obligation (or part thereof) against the Company's profits and/or reserves in satisfaction of such payment obligation. The articles of association of the Protective Foundation, if and when incorporated, will provide that it will promote and protect the interests of the Company, the business

connected with it and the Company's stakeholders from time to time, and repressing possible influences which could threaten the strategy, continuity, independence and/or identity of the Company or the business connected with it, to such an extent that this could be considered to be damaging to the aforementioned interests. These influences may include a third party acquiring a significant percentage of Ordinary Shares, the announcement of an unsolicited public offer for Ordinary Shares, shareholder activism, other concentration of control over Ordinary Shares or any other form of undue pressure on the Company to alter the Company's strategic policies. The Protective Foundation, if and when incorporated, shall be structured to operate independently of the Company.

The voting rights of the Shares are based on nominal value and, as the Company expects the Ordinary Shares to trade in excess of their nominal value, Preferred Shares issued at 25% of their nominal value can carry significant voting power for a substantially reduced price compared to the price of Ordinary Shares and thus can be used as a defensive measure. These Preferred Shares, if and when issued, will have both a liquidation and dividend preference over Ordinary Shares and will accrue cash dividends at a fixed rate calculated over the amount paid-up on those Preferred Shares pro rata tempore for the period during which they were outstanding. The Protective Foundation would be expected to require the Company to cancel its Preferred Shares, if and when issued to the Protective Foundation, once the perceived threat to the Company, its business and its stakeholders has been removed or sufficiently mitigated or neutralized. However, subject to the same limitations described above, the Protective Foundation would, in that case, continue to have the right to exercise the call option in the future in response to a new threat to the interests of the Company, the Company's business and the Company's stakeholders from time to time.

Every Share will carry one vote. Preferred Shares shall only be issued to the Protective Foundation, if and when incorporated, in accordance with the previous paragraph.

4. Form of Ordinary Shares and Preferred Shares

All Shares are in registered form and not in bearer form and shall at all times remain in dematerialised form.

5. Shareholders' Register

Pursuant to Dutch law and the Articles of Association, the Company must keep a shareholders' register ("**Shareholders' Register**"). A copy of the Shareholders' Register will be kept by the Board at the offices of the Company in the Netherlands. In the Shareholders' Register, the names and addresses of all Shareholders must be recorded, as well as the date they acquired their Shares, the date of acknowledgment or service and the paid-up amount on each Share. The Shareholders' Register also contains the names and addresses of usufructuaries (*vruchtgebruikers*) and pledgees (*pandhouders*) of Shares, stating when they acquired their usufruct or pledge, the date of acknowledgement or service and whether they hold the rights attached to such Shares pursuant to Section 2:88 para. 2 and 4 DCC, as it relates to usufructuaries (*vruchtgebruikers*), and Section 2:89 para. 2 and 4 DCC, as it relates to pledgees (*pandhouders*). If requested, the Board will provide a Shareholder, usufructuary or pledgee of such Shares with an extract from the Shareholders' Register relating to its title to a Share free of charge. If

the Shares are encumbered with a right of usufruct or pledge, the extract will state who holds the rights attached to such Shares pursuant to Section 2:88 para. 2 and 4 DCC, as it relates to usufructuaries (*vruchtgebruikers*), and Section 2:89 para. 2 and 4 DCC, as it relates to pledgees (*pandhouders*).

For Ordinary Shares, including the Offer Shares, which are included in (i) a collective depot (*verzameldepot*) as referred to in the Dutch Securities Giro Transactions Act (*Wet giraal effectenverkeer*) ("**Dutch Securities Giro Transactions Act**"), of which Ordinary Shares form part, as being kept by an intermediary, as referred to in the Dutch Securities Giro Transactions Act, or (ii) a giro depot (*girodepot*) as referred to in that Act of which Ordinary Shares form part, as being kept by a central institute as referred to in that Act, the name and address of the relevant intermediary or the relevant central institute shall be entered in the Shareholders' Register, stating the date on which those Ordinary Shares became part of such collective depot or giro depot, the date of acknowledgement or service, as well as the paid-up amount on each Ordinary Share.

A person who is entitled to, and wishes to, inspect the Shareholders' Register may do so only through the Company and in accordance with Dutch law.

6. Issuance of Shares

The General Meeting is the corporate body authorized to resolve on the issuance of Shares and the granting of rights to subscribe for Shares. The General Meeting can delegate such authority to another corporate body of the Company for a period not exceeding five years; this authorization may only be extended from time to time for a maximum period of five years.

The Company may not subscribe for its own Shares upon issuance. The Board may resolve to charge amounts to be paid up on shares against the Company's reserves, irrespective of whether those shares are issued to existing shareholders.

The Board has been authorized for a period of 18 months from the date following the Settlement Date to issue Shares and the grant rights to subscribe for Shares up to 257,647,258 Shares.

Prior to or on the Settlement Date, the General Meeting will further adopt a resolution to issue the Offer Shares.

7. Pre-emptive Rights

In the event of an issuance of Ordinary Shares, each Shareholder will have a pro rata pre-emption right in proportion to the aggregate nominal value of the Ordinary Shares held by such Shareholder (except in case of an issue of Ordinary Shares to employees of the Company or a Group Company, against a contribution other than in cash or pursuant to the exercise of a previously acquired right to subscribe for Ordinary Shares). No pre-emption rights are attached to Preferred Shares and no pre-emption rights apply in the event of an issue of Preferred Shares. Pre-emption rights in respect of newly issued Ordinary Shares may be restricted or excluded by a resolution of the General Meeting. Another corporate body may restrict or exclude the pre-emption rights in respect of newly issued Ordinary Shares if it has

been designated as the authorized body to do so by the General Meeting. Such designation can be granted for a period not exceeding five years. A resolution of the General Meeting to restrict or exclude the pre-emption rights or to designate another corporate body as the authorized body to do so requires a majority of not less than two-thirds of the votes cast, if less than one-half of the Company's issued share capital is represented at the meeting.

The Board has been authorized for a period of 18 months from the date following the Settlement Date to limit or exclude pre-emption rights in relation to an issuance of Ordinary Shares or a grant of rights to subscribe for Ordinary Shares that the Board is authorized to resolve upon (see above under "6. *Issuance of Shares*").

8. Acquisition by the Company of its Shares

The Company may acquire fully paid-up Shares at any time for no consideration. The Company may also acquire fully paid-up Shares at any time for valuable consideration if the Company's shareholders' equity (*eigen vermogen*) less the payment required to make the acquisition does not fall below the sum of paid-in and called-up share capital plus any reserves required by Dutch law or the Articles of Association. An acquisition by the Company of Shares for valuable consideration must be authorized by the General Meeting. Such authorization may be granted for a maximum period of five years and must specify the number of Shares that may be acquired, the manner in which Shares may be acquired and the price limits within which Shares may be acquired. The actual acquisition may only be effected pursuant to a resolution of the Board.

The Board has been authorized for a period of 18 months from the day following the Settlement Date to cause the repurchase of Ordinary Shares (or depository receipts for Ordinary Shares) by the Company of up to 10% of the Ordinary Shares issued and outstanding at the end of the Settlement Date, for a price per share not exceeding, (a) for as long as the Ordinary Shares are not admitted to trading on a multilateral trading facility or regulated market, 110% of the value of the Ordinary Shares as determined by an independent expert appointed by the Company or (b) in other cases, 110% of the average market price of the Ordinary Shares on the MTF (such average market price being the average of the closing prices on each of the five consecutive trading days preceding the date the acquisition is agreed upon by the Company).

The Board has also been authorized for a period of 18 months following the date of this Prospectus to cause the repurchase of Preferred Shares, for a price which is higher than nil and does not exceed the nominal value of the Preferred Shares concerned, and provided that such Preferred Shares are fully paid up.

9. Transfer of Shares

The Shares are in registered form (*op naam*). The transfer of a Share that is not included in a collective depot (*verzameldepot*) or giro depot (*girodepot*) as referred to in the Dutch Securities Giro Transactions Act or of a restricted right (*beperkt recht*) thereto requires a notarial deed of transfer drawn up for that purpose and acknowledgment of the transfer by the Company in writing (or service of the deed of

transfer or an excerpt thereof to the Company in accordance with the DCC). Such acknowledgment is not re-quired in the event that the Company is party to the transfer.

Ordinary Shares may be included in a collective depot (*verzameldepot*) or a giro depot (*girodepot*) in accordance with the provisions of the Dutch Securities Giro Transactions Act. If an Ordinary Share is transferred or issued for inclusion in a collection deposit (*verzameldepot*), the transfer or issue will be made to the intermediary concerned. If an Ordinary Share is transferred or issued for inclusion in a giro deposit (*girodepot*), the transfer or issue will be made to a central institute, which must be a central securities depository such as Euroclear Nederland. Upon transfer or issuance of an Ordinary Share to Euroclear Nederland or to an intermediary in order to include the Ordinary Share in a giro deposit (*girodepot*) or a collection deposit (*verzameldepot*), respectively, this will be effected without the cooperation of the other participants in the giro deposit (*girodepot*) or collection deposit (*verzameldepot*), as applicable.

Ordinary Shares included in a collection deposit (*verzameldepot*) or giro deposit (*girodepot*) can only be delivered from that collection deposit or giro deposit with due observance of the related provisions of the Dutch Securities Giro Transactions Act. The transfer by a Shareholder who participates in a collection deposit (*verzameldepot*) of its book-entry rights representing its Ordinary Shares shall be effected in accordance with the provisions of the Dutch Securities Giro Transactions Act. The same applies to the establishment or transfer of a right of pledge and the establishment or transfer of a usufruct on these book-entry rights.

A transfer of Preferred Shares – with the exception of a transfer of Preferred Shares by the Company or to the Company – may only take place with due observance of certain requirements as set out in the Articles of Association of the Company.

All Ordinary Shares and Offer Shares will be included in the giro deposit (*girodepot*) administered by Euroclear Nederland.

10. Capital Reduction

Subject to the provisions of Dutch law and the Articles of Association, the General Meeting may resolve to reduce the Company's issued share capital by (i) reducing the nominal value of the Shares through an amendment of the Articles of Association or (ii) cancellation of Shares. A resolution to cancel Shares can only relate to (i) Shares held by the Company itself or in respect of which the Company holds the depository receipts and (ii) all Preferred Shares, with repayment of the amounts paid up in respect thereof and provided that, to the extent allowed under the Articles of Association, a distribution is made on those Preferred Shares, in proportion to the amounts paid up on those Preferred Shares, immediately prior to such cancellation becoming effective, as stipulated by the Articles of Association. A resolution to reduce the Company's issued share capital, shall require a prior or simultaneous approval from each class meeting of shares whose rights are prejudiced. However, if such a resolution relates to Preferred Shares, such resolution shall always require the prior or simultaneous approval of the class meeting concerned.

A resolution of the General Meeting to reduce the issued share capital requires a majority of at least two-thirds (2/3) of the votes cast if less than 50% of the issued share capital is represented at the General Meeting. If at least 50% of the issued share capital is represented at the General Meeting, the resolution of the General Meeting requires a simple majority of the votes cast. A reduction of the nominal value of Shares, without repayment and without dispensation from the obligation to satisfy a payment obligation must be made pro rata on all Shares concerned.

In addition, Dutch law contains detailed provisions regarding the reduction of capital. A resolution to reduce the issued share capital shall not take effect as long as creditors may oppose the resolution under the relevant provisions of the DCC (and, if timely opposed by a creditor, such resolution shall not take effect until the opposition has been withdrawn or the lifting of the opposition is enforceable).

11. Exchange Controls and other Provisions relating to non-Dutch Shareholders

Under Dutch law, subject to the 1977 Sanction Act (*Sanctiewet 1977*) or otherwise by applicable sanctions and measures, including those concerning export control, pursuant to European Union regulations, applicable anti-boycott regulations, applicable anti-money-laundering regulations and similar rules, there are no exchange control restrictions on investments in, or payments on, Shares, provided that the payment in a foreign currency for any Shares issued, or to be issued, by the Company will only result in the performance of the obligation to pay up the Shares, to the extent that the Company consents to payment in such foreign currency, the paid-up sum can be converted (exchanged) freely into euro and is equal to at least the payment obligation with respect to such Shares. There are no special restrictions in the Articles of Association or Dutch law, except as noted above, that limit the right of Shareholders who are not citizens or residents of the Netherlands to hold or vote Shares.

12. General Meetings and Voting Rights

a) General Meetings

General Meetings must be held in in the Netherlands, in a location specified in the Articles of Association. The annual General Meeting must be held at least once a year, within six months after the end of the financial year. Extraordinary General Meetings may be held as often as the Board deems desirable. In addition, one or more Shareholders (or others with meeting rights under Dutch law), who solely or jointly represent at least the percentage of the issued capital as required by law, which currently is at least one-tenth of the issued capital, may request that a General Meeting be convened, the request setting out in detail matters to be considered. If the Board has not taken the steps necessary to ensure that such meeting can be held within six weeks after the request, the Shareholder(s) (or others with meeting rights under Dutch law) making such request may, on their application and in accordance with Dutch law, be authorized by the competent Dutch court in preliminary relief proceedings to convene a General Meeting. Furthermore, within three months of it becoming apparent to the Board that the equity of the Company has decreased to an amount equal to or lower than one-half of the paid-up and called up part of the capital, a General Meeting must be held to discuss any requisite measures.

The convocation of the General Meeting must be published through an announcement in a daily Dutch newspaper with national distribution. Shareholders registered in the Shareholders' Register may also be convened by means of convening notices sent to them at their respective addresses as included in the Shareholders' Register. Furthermore, Shareholders and others with meeting rights under Dutch law may be convened by means of electronic messages sent to them (e.g., by email) in accordance with their instructions. The notice must state the subjects to be dealt with, the time, date and place of the meeting, the record date, the procedure for participating in the meeting by proxy, and such other information as may be required by Dutch law. The notice must be given by at least such number of days prior to the day of the meeting as required by Dutch law, which at the date of this Prospectus is 15 days. The agenda for the annual General Meeting typically contains specific subjects, including, among other things, the adoption of the Annual Accounts, the distribution profits, insofar as these are at the disposal of the General Meeting, and the granting of discharge to the Directors in respect of the performance of their duties as Directors during the financial year to which the Annual Accounts relate.

One or more Shareholders (and others with meeting rights under Dutch law), who solely or jointly represent at least the percentage of the issued capital as required by law, which currently is at least 3% of the Company's issued share capital, may, in accordance with Dutch law, request that an item is added to the agenda. Such requests must be made in writing or by electronic means, must either be substantiated or include a proposal for a resolution, and must be received by the Company at least 60 days before the day of the General Meeting. No resolutions may be adopted on items other than those that have been included in the agenda (unless the resolution would be adopted unanimously during a meeting where the entire issued capital of the Company is present or represented).

Shareholders who, individually or with other Shareholders, hold Shares that represent at least one percent of the issued share capital or a market value of at least EUR 250,000 may request the Company to disseminate information that is prepared by them in connection with an agenda item for a General Meeting, provided that the Company has done a so-called "identification round" in accordance with the provisions of the Dutch Securities Transactions Act. The Company can only refuse disseminating such information, if received less than seven business days prior to the day of the General Meeting, if the information gives or could be expected to give an incorrect or misleading signal with respect to the Company or if, in light of the nature of the information, the Company cannot reasonably be required to disseminate it.

The General Meeting is chaired by the Chairperson. If no Chairperson has been elected or if he or she is not present at the meeting, the General Meeting shall be presided over by the Vice Chairperson. If no Vice Chairperson has been elected or if he or she is not present at the meeting, the General Meeting shall be presided over by the CEO. If no CEO of the Board has been elected or if he or she is not present at the meeting, the General Meeting shall be presided over by a person designated in accordance with the Articles of Association. Directors may attend a General Meeting. In these General Meetings, Directors have an advisory vote. The chairperson of the General Meeting may decide at his or her discretion to admit other persons to the General Meeting.

b) Record date, admission and registration

Each Shareholder (as well as other persons with meeting rights under Dutch law) may attend the General Meeting, address the General Meeting and, insofar as they have such right, exercise voting rights attached to the relevant Shares, either in person or by proxy. Shareholders and others with meeting rights under Dutch law may exercise these rights, if they are the Shareholders (or holders of meeting rights under Dutch law) on the record date for the General Meeting (if the Board applies a record date for such General Meeting), which, at the date of this Prospectus, is the 28th day before the day of the General Meeting. Under the Articles of Association, Shareholders and others with meeting rights under Dutch law must notify the Company of their identity and their intention to attend the meeting in writing or by electronic means. This notice must be received by the Company ultimately on the seventh day prior to the General Meeting, unless indicated otherwise when such meeting is convened.

c) Voting rights

Each Ordinary Share and each Preferred Share, if any are outstanding, confers the right on the holder to cast one vote at a General Meeting. Pursuant to Dutch law, no votes may be cast at a General Meeting in respect of Shares that are held by, or of which the depositary receipts are held by, the Company or any of its subsidiaries. Nonetheless, the holders of a right of usufruct (*vruchtgebruik*) and the holders of a right of pledge (*pandrecht*) in respect of Shares held by the Company or its subsidiaries in the Company's share capital are not excluded from the right to vote on such Shares, if the right of usufruct (*vruchtgebruik*) or the right of pledge (*pandrecht*) was granted prior to the time such Shares were acquired by the Company or any of its subsidiaries. Neither the Company nor any of its subsidiaries may cast votes in respect of a share on which the Company or such subsidiary holds a right of usufruct (*vruchtgebruik*) or a right of pledge (*pandrecht*). Shares which are not entitled to voting rights pursuant to the preceding sentences will not be taken into account for the purpose of determining the number of shareholders that vote and that are present or represented, or the amount of the share capital that is provided or that is represented at a General Meeting. At the General Meeting, resolutions are passed by a simple majority of the valid votes cast, unless Dutch law or the Articles of Association prescribe a greater majority. If there is a tie in voting, the proposal concerned will be rejected.

The Board may decide that persons entitled to attend and vote at General Meetings may cast their vote electronically or by post prior to the General Meeting. The Board may determine the period during which votes may be cast in this manner, provided that the votes shall not be cast prior to the record date for the General Meeting. Votes validly cast electronically or by post rank as equal to votes validly cast at the General Meeting.

13. Amendment of the Articles of Association

Under the Articles of Association, the General Meeting can only resolve on the amendment to the Articles of Association at the proposal of the Board.

14. Dissolution and liquidation

Under the Articles of Association, the General Meeting can only resolve on the dissolution of the Company at the proposal of the Board.

In the event of the Company's dissolution, the liquidation shall be effected by the Board, unless the General Meeting decides otherwise. During liquidation, the provisions of the Articles of Association will remain in force as far as possible. To the extent that any assets remain after payment of all of the Company's liabilities, if any Preferred Shares are or have been outstanding, a liquidation distribution is first paid out to the holders or former holders of those Preferred Shares (to the extent they are entitled to such distribution under the Articles of Association). Thereafter, any remaining assets shall be distributed to the Shareholders in proportion to their number of Ordinary Shares.

15. Annual Accounts

Annually, within five months (subject to extension by the General Meeting for a further period of five months in case of extraordinary circumstances) after the end of the financial year, the Company must publish its annual financial reporting (consisting of the financial statements and, to the extent required by Dutch law, a management board report, an independent auditor's report and certain other information required under Dutch law) and make such reporting available for inspection by the Shareholders (and others with meeting rights under Dutch law) at the office of the Company. The Annual Accounts must be signed by all members of the Board. If the signature of one or more of the Directors is missing, this will be stated and reasons for this omission will be given. The Annual Accounts must be adopted by the General Meeting.

The annual financial reporting described above must be made available to the Shareholders (and others with meeting rights under Dutch law) for review as from the day of the notice convening the annual General Meeting where such annual financial reporting will be discussed and/or adopted, as applicable.

16. Dutch Financial Reporting Supervision Act

On the basis of the Dutch Financial Reporting Supervision Act (*Wet toezicht financiële verslaggeving*) ("**FRSA**"), the AFM supervises the application of financial reporting standards by, among others, companies whose corporate seat is in the Netherlands and who have issued tradable securities, such as the Company.

Pursuant to the FRSA, the AFM has an independent right to: (i) request an explanation from the Company regarding its application of the applicable financial reporting standards if, based on publicly known facts or circumstances, it has reason to doubt that the Company's financial reporting meets such standards; and (ii) recommend the Company to make available further explanations. If the Company does not comply with such a request or recommendation, the AFM may request the enterprise chamber of the court of appeal in Amsterdam (Ondernemingskamer van het Gerechtshof te Amsterdam) ("**Enterprise Chamber**") to order the Company to: (i) make available further explanations as recommended by the AFM; (ii) provide an explanation of the way it has applied the applicable financial reporting standards to

its financial reports; or (iii) prepare or restate its financial reports in accordance with the Enterprise Chamber's instructions.

17. Rules Governing Obligations of Shareholders to Make a Public Takeover Bid

Pursuant to the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht) ("FSA"), and in accordance with European Directive 2004/25/EC, also known as the Takeover Directive, any shareholder who (individually or jointly) directly or indirectly obtains control of a Dutch listed company is required to make a public takeover bid for all issued and outstanding shares in that company's share capital. Such control is deemed present if a (legal) person is able to exercise, alone or acting in concert, at least 30% of the voting rights in the general meeting of such listed company (subject to an exemption for major shareholders who, acting alone or in concert, already had such stake in the company at the time of that company's initial public offering).

In addition, it is prohibited to launch a public takeover bid for shares of a listed company, such as the Offer Shares, unless an offer document has been approved by the AFM. A public takeover bid may only be launched by way of publication of an approved offer document. The public takeover bid rules are intended to ensure that in the event of a public takeover bid, among others, sufficient information will be made available to the shareholders, that the shareholders will be treated equally, that there will be no abuse of inside information and that there will be a proper and timely offer period.

18. Squeeze-out Proceedings

Pursuant to article 2:92a DCC, a shareholder who for his or her own account holds at least 95% of the Company's issued and outstanding share capital may initiate proceedings against the Company's minority shareholders jointly for the transfer of their shares to the claimant. The proceedings are held before the Enterprise Chamber and can be instituted by means of a writ of summons served upon each of the minority shareholders in accordance with the provisions of the Dutch Code of Civil Procedure (Wetboek van Burgerlijke Rechtsvordering). The Enterprise Chamber may grant the claim for squeeze-out in relation to all minority shareholders and will determine the price to be paid for the shares, if necessary after appointment of one or three experts who will offer an opinion to the Enterprise Chamber on the value to be paid for the shares of the minority shareholders. Once the order to transfer becomes final before the Enterprise Chamber, the person acquiring the shares shall give written notice of the date and place of payment and the price to the holders of the shares to be acquired whose addresses are known to him or her. Unless the addresses of all of them are known to the acquiring person, such person is required to publish the same in a daily newspaper with a national circulation.

An offeror that has made a public offer will also be entitled to start takeover squeeze-out proceedings if, following the public offer, the offeror holds at least 95% of the issued and outstanding share capital and represents at least 95% of the total voting rights. The claim for a takeover squeeze-out will need to be filed with the Enterprise Chamber within three months following the expiration of the acceptance period of the offer. The Enterprise Chamber in Amsterdam may only grant the claim for squeeze-out in relation to all minority shareholders and will determine the price to be paid for the shares, if necessary, after the appointment of one or three experts who will offer an opinion on the value to be paid for the shares. The

offer price will be assumed to be reasonable if the offer was a mandatory offer by the offeror or if at least 90% of the shares for which the public offer was made were acquired in the offer.

Pursuant to article 2:359d DCC, minority shareholders that have not previously tendered their shares under an offer to transfer their shares to the offeror are entitled to institute proceedings with the Enterprise Chamber, provided that the offeror has acquired at least 95% of the outstanding share capital and represents at least 95% of the total voting rights. In regard to price, the same procedure as for takeover squeeze-out proceedings initiated by an offeror applies. The claim also needs to be filed with the Enterprise Chamber within three months following the expiry of the acceptance period of the offer.

19. Obligations to Disclose Holdings

Shareholders may be subject to notification obligations under the FSA. Shareholders are advised to seek professional advice on these obligations.

20. Obligation to Shareholders to Disclose Holdings

Pursuant to the FSA, any person who, directly or indirectly, acquires or disposes of an actual or potential interest in the capital or voting rights of a listed company must immediately notify the AFM by means of a standard form, if, as a result of such acquisition or disposal, the percentage of capital interest or voting rights held by such person in the company reaches, exceeds or falls below any of the following thresholds: 3%, 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95%.

A notification requirement also applies if a person's capital interest or voting rights reaches, exceeds or falls below the abovementioned thresholds as a result of a change in the Company's total outstanding share capital or voting rights. Such notification has to be made no later than the fourth trading day after the AFM has published the Company's notification of the change in its outstanding share capital. The Company is required to notify the AFM immediately of the changes to its total share capital or voting rights if its issued share capital or voting rights changes by 1% or more since the Company's previous notification. The Company must furthermore notify the AFM within eight days after each quarter, in the event its share capital or voting rights changed by less than 1% in that relevant quarter since the Company's previous notification.

In addition, every holder of 3% or more of the Company's share capital or voting rights whose interest changes in respect of the previous notification to the AFM by reaching or crossing one of the thresholds mentioned above as a consequence of the interest being differently composed due to having acquired shares or voting rights through the exercise of a right to acquire such shares or voting rights, must notify the AFM of the changes within four trading days after the date on which the holder knows or should have known that his or her interest reaches or crosses a relevant threshold.

Controlled entities, within the meaning of the FSA, do not have notification obligations under the FSA, as their, direct and indirect, interests are attributed to their (ultimate) parent. Any person may qualify as a parent for purposes of the FSA, including a natural person. A person who has a 3% or larger interest in the Company's share capital or voting rights and who ceases to be a controlled entity for these

purposes must immediately notify the AFM. As of that moment, all notification obligations under the FSA will become applicable to the former controlled entity.

For the purpose of calculating the percentage of capital interest or voting rights, the following interests must, *inter alia*, be taken into account: (i) shares and voting rights directly held (or acquired or disposed of) by any person; (ii) shares and voting rights held (or acquired or disposed of) by such person's controlled entity or by a third party for such person's account or by a third party with whom such person has concluded an oral or written voting agreement; (iii) voting rights acquired pursuant to an agreement providing for a temporary transfer of voting rights against a payment; (iv) shares which such person (directly or indirectly) or third party referred to above may acquire pursuant to any option or other right to acquire shares; (v) shares that determine the value of certain cash settled financial instruments such as contracts for difference and total return swaps; (vi) shares that must be acquired upon exercise of a put option by a counterparty; and (vii) shares that are the subject of another contract creating an economic position similar to a direct or indirect holding in those shares.

Special attribution rules apply to shares and voting rights that are part of the property of a partnership or other community of property. A holder of a pledge or right of usufruct in respect of shares can also be subject to the reporting obligations, if such person has, or can acquire, the right to vote on the shares. The acquisition of (conditional) voting rights by a pledgee or beneficial owner may also trigger the reporting obligations as if the pledgee or beneficial owner were the legal holder of the shares.

For the same purpose, the following instruments qualify as 'shares': (i) shares; (ii) depositary receipts for shares (or negotiable instruments similar to such receipts); (iii) negotiable instruments for acquiring the instruments under (i) or (ii) (such as convertible bonds); and (iv) options for acquiring the instruments under (i) or (ii).

21. Notification of Short Positions

Each person holding a gross short position in relation to the issued share capital of a Dutch listed company that reaches, exceeds or falls below any one of the following thresholds: 3%, 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95%, must immediately give written notice to the AFM. If a person's gross short position reaches, exceeds or falls below one of the abovementioned thresholds as a result of a change in the Company's issued share capital, such person must make a notification not later than the fourth trading day after the AFM has published the Company's notification in the public register of the AFM. Shareholders are advised to consult with their own legal advisers to determine whether the gross short selling notification obligation applies to them.

In addition, pursuant to Regulation (EU) No 236/2012, each person holding a net short position attaining 0.2% of the issued share capital of a Dutch listed company is required to notify such position to the AFM. Each subsequent increase of this position by 0.1% above 0.2% must also be notified. Each net short position equal to 0.5% of the issued share capital of a Dutch listed company and any subsequent increase of that position by 0.1% will be made public via the AFM short selling register. To calculate whether a natural person or legal person has a net short position, their short positions and long positions must be set-off. A short transaction in a share can only be contracted if a reasonable case can be made

that the shares sold can actually be delivered, which requires confirmation of a third party that the shares have been located. The notification shall be made no later than 15:30 CET on the following trading day.

22. Obligations of Directors to Disclose Holdings

Pursuant to the FSA, each Director must notify the AFM: (i) immediately following the dmission of the Ordinary Shares of the number of Ordinary Shares and options he or she holds and the number of votes he or she is entitled to cast in respect of the Company's issued share capital; and (ii) subsequently of each change in the number of Ordinary Shares or options he or she holds and of each change in the number of votes he or she is entitled to cast in respect of the Company's issued share capital, immediately after the relevant change. If a Director has notified a change in shareholding to the AFM under the FSA as described above under "Obligation to Shareholders to Disclose Holdings", such notification is sufficient for purposes of the FSA as described in this paragraph.

Furthermore, pursuant to Regulation (EU) No 596/2014 of the European Parliament and the Council (the "**Market Abuse Regulation**") and the regulations promulgated thereunder, any Director, as well as any other person discharging managerial responsibilities in respect of the Company who has regular access to inside information relating directly or indirectly to the Company and power to take managerial decisions affecting the future developments and business prospects of the Company, must notify the Company and the AFM by means of a standard form of any transactions conducted for his or her own account relating to the Ordinary Shares or debt instruments of the Company or to derivatives or other financial instruments linked thereto.

In addition, pursuant to the Market Abuse Regulation, certain persons who are closely associated with Directors or any of the other persons as described above are also required to notify the AFM and the Company of any transactions conducted for their own account relating to the Shares or debt instruments of the Company or to derivatives or other financial instruments linked thereto. The Market Abuse Regulation covers, inter alia, the following categories of persons: (i) the spouse or any partner considered by national law as equivalent to the spouse; (ii) dependent children; (iii) other relatives who have shared the same household for at least one year at the relevant transaction date; and (iv) any legal person, trust or partnership whose managerial responsibilities are discharged by a person referred to under clauses (i) to (iii) above or which is directly or indirectly controlled by such a person, or which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person or by the relevant Directors or other person discharging the managerial responsibilities in respect of the Company as described above.

The notifications pursuant to the Market Abuse Regulation described above must be made to the AFM no later than the third business day following the relevant transaction date. Under circumstances, these notifications may be postponed until all transactions within a calendar year have reached a total amount of EUR 5,000 (calculated without netting). Any subsequent transaction must be notified as set out above. Notwithstanding the foregoing, Directors need to notify the AFM of each change in the number of Ordinary Shares that they hold and of each change in the number of votes they are entitled to cast in respect of the Company's issued share capital, immediately after the relevant change.

23. Non-compliance

Non-compliance with the disclosure obligations set out in the paragraphs above is an economic offence (economisch delict) and may lead to the imposition of criminal prosecution, administrative fines, imprisonment or other sanctions. The AFM may impose administrative penalties or a cease-and-desist order under penalty for non-compliance. If criminal charges are pressed, the AFM is no longer allowed to impose administrative penalties and, vice versa, the criminal prosecution is no longer allowed if administrative penalties have been imposed. Furthermore, a civil court can impose measures against any person who fails to notify or incorrectly notifies the AFM of matters required to be correctly notified. A claim requiring that such measures be imposed must be instituted by the Company and/or one or more Shareholders who alone or together with others represent(s) at least 3% of the issued share capital or are able to exercise at least 3% of the voting rights. The measures that the civil court may impose include:

- an order requiring the person violating the disclosure obligations to make appropriate disclosure;
- suspension of voting rights in respect of such person's Ordinary Shares for a period of up to three years as determined by the court; and
- voiding a resolution adopted by the General Meeting, if the court determines that the resolution would not have been adopted if the voting rights of the person who is obliged to notify had not been exercised, or suspension of a resolution until the court makes a decision about such voiding; and an order to the person violating the disclosure obligations to refrain, during a period of up to five years as determined by the court, from acquiring Ordinary Shares and/or voting rights in Ordinary Shares.

24. Public registry

The AFM does not issue separate public announcements of these notifications. It does, however, keep a public register of all notifications under the FSA on its website (www.afm.nl). Third parties can request to be notified automatically by email of changes to the public register in relation to a particular company's shares or a particular notifying party.

25. Identity of Shareholders and distribution of information

The Company may, in accordance with Chapter 3A of the Dutch Securities Giro Act, request (i) Euroclear Nederland, (ii) admitted institutions, (iii) intermediaries, (iv) institutions abroad, and (v) managers of investment institutions, to provide certain information on the identity of its Shareholders. No information will be given on Shareholders with an interest of less than 0.5% of the issued share capital. A holder of Ordinary Shares who, individually or together with other Shareholders, holds an interest of at least 10% of the issued share capital may request the Company to establish the identity of its Shareholders. This request may only be made during a period of 60 days until (and not including) the 42nd day before the day on which the General Meeting will be held.

At the written request of a Shareholder who, individually or with other Shareholders, holds Ordinary Shares that represent at least 1% of the issued and outstanding share capital or a market value of at

least EUR 250,000, the Company will disseminate information, prepared by such Shareholder or Shareholders in connection with an agenda item for the General Meeting, to other Shareholders of which the Company received certain information upon the request, at its own discretion, for such information with the entities listed in the previous paragraph under (iii), (iv) and (v). The Company can only refuse disseminating such information, if received less than seven business days prior to the day of the General Meeting, if the information gives or could give an incorrect or misleading signal or if, in light of the nature of the information, the Company cannot reasonably be required to disseminate it.

26. Market Abuse Regulation

Pursuant to the Market Abuse Regulation, no natural or legal person is permitted to: (i) engage or attempt to engage in insider dealing in financial instruments listed on a regulated market or for which a listing has been requested, such as the Ordinary Shares; (ii) recommend that another person engages in insider dealing or induce another person to engage in insider dealing; or (iii) unlawfully disclose inside information relating to the Ordinary Shares or the Company. Furthermore, no person may engage in or attempt to engage in market manipulation. The Company is required to inform the public, as soon as possible and in a manner that enables fast access and complete, correct and timely assessment of the information, of inside information which directly concerns the Company. Pursuant to the Market Abuse Regulation, inside information is knowledge of concrete information directly or indirectly relating to the issuer or the trade in its securities, which has not yet been made public and publication of which would significantly affect the trading prices of the securities (i.e. information a reasonable investor would be likely to use as part of the basis of its investment decision). An intermediate step in a protracted process can also be deemed to be inside information. The Company is required to post and maintain on its website all inside information for a period of at least five years. Under circumstances, the disclosure of inside information may be delayed, which needs to be notified to the AFM after the disclosure has been made. Upon request of the AFM, a written explanation needs to be provided setting out why a delay of the publication was considered permitted.

A person discharging managerial responsibilities is not permitted to (directly or indirectly) conduct any transactions on its own account or for the account of a third party, relating to Ordinary Shares or debt instruments of the Company or other financial instruments linked thereto, during a closed period of 30 calendar days before the announcement of a half-yearly financial report or a management report of the Company.

In accordance with the Market Abuse Regulation, the AFM has the power to take appropriate administrative sanctions, such as fines, and/or other administrative measures in relation to possible infringements. Non-compliance with the market abuse rules set out above could also constitute an economic offence (*economisch delict*) and/or a crime (*misdrift*) and could lead to the imposition of administrative fines by the AFM. The public prosecutor could press criminal charges resulting in fines or imprisonment. If criminal charges are pressed, it is no longer allowed to impose administrative penalties and *vice versa*.

The AFM shall in principle also publish any decision imposing an administrative sanction or measure in relation to an infringement of the Market Abuse Regulation.

27. Transparency Directive

The Netherlands will be the Company's home Member State for the purposes of Directive 004/109/EC (as amended by Directive 2013/50/EU) as a consequence of which the Company will be subject to the FSA in respect of ongoing transparency and disclosure obligations.

XXI. THIRD PARTY INTERESTS, REASONS FOR THE OFFERING AND USE OF PROCEEDS

1. Interests of Parties Participating in the Offering

The Company will receive the proceeds from the sale of the New Shares (after deduction of fees and commissions). Mr. Károly Krizsán is the ultimate shareholder of the Issuer. Accordingly, the Company and Mr. Károly Krizsán have an interest in the success of the Offering.

The Selling Shareholder will receive the proceeds from the sale of the Sale Shares (after deduction of fees and commissions). Accordingly, the Selling Shareholder as well as its sole shareholder Mr. Károly Krizsán, have an interest in the success of the Offering.

Furthermore the Selling Shareholder as well as Mr. Károly Krizsán as sole shareholder of the Selling Shareholder have a vested interest in the execution of the issue of the New Shares due to the improvement of the Issuer's liquidity situation in case of a complete or partial execution of the Offering.

Mr. Károly Krizsán is as Chief Executive Officer of the Issuer member of the board of directors of the Company. As a member of the board of directors of the Company, Mr. Károly Krizsán could be subject of a conflict of interest, as he is at the same time the indirect sole shareholder and indirect Selling Shareholder. His interests as the indirect sole shareholder and indirect Selling Shareholder may differ from his interests as Chief Executive Officer of the Issuer.

Furthermore, Mr. Károly Krizsán is also member of the Supervisory Board of E-Stream KGaA. As a member of the Supervisory Board of E-Stream KGaA, Mr. Károly Krizsán could be subject of a conflict of interest. His interests as member of the Supervisory Board of E-Stream KGaA may differ from his interests as Chief Executive Officer of the Issuer and his interests as the indirect sole shareholder and indirect Selling Shareholder. These different roles of Mr. Krizsan may lead to a potential conflict of interests. For example as Chief Executive officer of the Issuer Mr. Krizsan might focus more on the short-time success of the Issuer, while as indirect shareholder of the Issuer Mr. Krizsan might be focus more on the longterm success of the Issuer.

In respect of Mr. Karoly Krizsan and his role as indirect shareholder of the Issuer (Mr. Krizsan is the sole shareholder of the Selling Shareholder e.quikk Technologies Service & IT B.V. which is selling 110,000,100 existing ordinary shares (entire current share capital) of the Issuer) appears a twofold risk concerning the results of the offering:

- (i) in case the offering is not successful concerning the 110,000,100 existing shares – in this case the major shareholder e.quikk Technologies Service & IT B.V. retains significant influence on the company (having 110,000,100 existing shares compared to the maximum of 8,823,529 New Shares) and can therefore control any relevant business decision of the Issuer over the interests of the buyers of the New Shares;
- (ii) in case the offering is successful and all existing ordinary shares will be sold (or maybe sold at a later time when the opportunity arises to sell the existing ordinary shares). In this case there

might be a new major shareholder who controls the Issuer and who might have different goals concerning the Issuers business activities than its current shareholder,;

- (iii) as the Sale Shares are only offered insofar as the New Shares are fully drawn, therefore, the net book value per Sale Share will amount to EUR 0.10. When selling a share for the Offer Price, the Selling Shareholder will thus obtain a bonus on the net book value of EUR 1.60. In this case the difference between the bonus on the book value might not or not fully reflect the fair value of the Sale Shares and the dilution for the existing shareholder might be different, i.E. higher, with another fair value of the Sale Shares.

(Potential) conflicts of interests in connection with Parties Participating in the Offering:

In regard to the before mentioned *Interests of Parties Participating in the Offering* Dutch law provides that a director may not participate in the adoption of resolutions (including deliberations in respect of these) if he or she has a direct or indirect personal interest conflicting with the interests of the Company. The mere fact that a director has a personal interest in relation to a specific matter does not necessarily lead to the qualification of a conflict of interests. In order to qualify as a conflict of interest, the personal interests involved must be so incompatible with those of the Company and its business, that there are reasonable grounds for doubting whether the actions and decisions of the Director concerned were guided exclusively by the interests of the Company. If no resolution can be adopted by the Board as a consequence of such a personal conflict of interest, the resolution concerned may nevertheless be passed by the Board as if none of the Directors has a conflict of interest. If a director does not comply with these provisions on conflicts of interest, the resolution concerned is subject to nullification (*vernietigbaar*) in accordance with Dutch law. The existence of a conflict of interest does not affect the authority to represent the Company, as described under “a) Powers, responsibilities and functioning”.

As a result, Mr. Krizsan may have interests that may not be aligned, or could possibly conflict with the interests of investors.

In order to mitigate the risks inherent to the facts above, the following general measures are in place:

Pursuant to the Board Rules, a Director having a conflict of interest shall immediately report any (potential) direct or indirect personal interest to the Chairman of the Board (and, in case of an Executive Director, also to the other Directors) and shall provide all relevant information, including information concerning his or her spouse, registered partner or other partner, foster child and relatives by blood or marriage up to the second degree as defined under Dutch law. In the event that the Chairman of the Board has a (potential) conflict of interest, the Chairman of the Board shall report such (potential) conflict of interest to the Vice-Chairman of the Board. Pursuant to the Board Rules, a Director shall in any event be deemed to have a conflict of interest, if

- (a) he/she has a personal financial interest in a company with which the Company intends to enter into a transaction;

- (b) he/she has a family law relationship (familierechtelijke verhouding) with a management board member of a company with which the Company intends to enter into a transaction;
- (c) he/she is a member of the management or supervisory board of, or holds similar office with, a company with which the Company intends to enter into a transaction;
- (d) under applicable law, including the rules of any exchange on which Shares may be listed, such conflict of interest exists or is deemed to exist; or
- (e) the Board has ruled that such conflict of interest exists or is deemed to exist, without the Director concerned being present.

Dutch law stipulates that material transactions with related parties that are (a) not entered into in the ordinary course of business of the Company or (b) that are not concluded on normal market terms, require approval of the Board. Prior to Admission, the Board shall establish an internal procedure to periodically assess whether transactions are concluded in the ordinary course of business and on normal market terms. Directors that are involved in the related party transaction are prohibited from participating in the deliberations and voting on the matter. If, as a result, no Board resolution can be adopted, the Articles of Association provide that the resolution can nevertheless be adopted by the Board.

No other interests of natural persons or legal entities involved in the issue or offer are known.

None of the aforementioned interests in the Offering constitute a conflict of interests or a potential conflict of interests. Consequently, there are no conflicts of interest with respect to the Offering.

2. Proceeds and Costs of the Offering and the Listing

The expenses related to the Offering are estimated at approximately EUR 2 million and include the fees due to the AFM, Euronext, Paying Agent, Listing Agent, the commission and expenses payable to banks and financial services institutions and legal and administrative expenses, as well as publication costs and applicable taxes, if any. The Company will receive the proceeds from the Offering resulting from the sale of the New Shares after deduction of fees and commissions. The Company will pay the portion of the fees of the banks and financial services institutions which is associated with the offer and sale of the New Shares. The Company will not receive any proceeds from the sale of the offered existing shares from the holdings of the Selling Shareholder. While a placement of less than the total number of offered New Shares with investors would lead to a proportionate reduction of the commission that is determined as a percentage of the gross proceeds of the placement of the New Shares, the estimated other expenses would remain largely unchanged. The Selling Shareholder will pay the portion of the fees of the banks and financial services institutions which is associated with the offer and sale of the Offered Existing Shares. See also below "4. Use of Proceeds".

The expenses payable by the Company are estimated to amount to approximately EUR 2 million. After deduction of the aforementioned expected issuing costs, which are estimated by the Issuer in the case of a full placement, the Issuer would have net proceeds of approximately EUR 13 million ("**Net Proceeds**"). The net use proceeds of the Offering would be materially indifferent for the Issuer if existing shares are added unto (i.e. sold) the newly issued shares as up to the amount of the number of New Shares. The subscription applications shall be exclusively allocated to the New Shares and only from

the point that the subscription applications exceed the number of New Shares the Issuer will allocate the subscription applications to the existing ordinary shares.

Any costs in connection with the offer of the shares of the existing Selling Shareholder, which are exceeding the estimated amount of expenses payable by the Company of approximately EUR 2 million will be borne by the existing Selling Shareholder or reimbursed by the existing Selling shareholder to the Issuer.

The net use of proceeds of the Offering of existing shares of the existing Selling Shareholder would take place in favour of the existing Selling Shareholder and would finally not increase the net use of proceeds for the Issuer itself.

3. Reasons for the Offering

The Company intends to apply at a later stage for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF), to gain broader access to the capital markets and to finance the future growth and development of its business. The Company believes that the offering of the Offer Shares under the Offering will facilitate the further development and expansion of the Wholesale Segment (20 % of net proceeds), the finalisation of the development activities in its R&D department to achieve market maturity of its home and industrial energy storage systems (15 % of net proceeds) and/or proprietary stationary charging hardware as well as its e-bike battery to build its own production line for the newly developed products in the Storage Segment and to realize market entry for these products in Germany (45 % of net proceeds), in the short term, i.e. according to the Issuer's current plans within the next approximately 12 months. In addition, the Issuer intends to expand the sales activities of e.quikk Technologies Group to other European countries and, in particular, North America and China in medium term, i.e. within the next six months for other European Countries and for North America and China after development of its products that meet North American and Chinese standards within the next approximately 18 months. Lastly, 20 % of the net proceeds shall serve as a liquidity reserve. Furthermore, the listing and trading of the Offering Shares on Euronext Paris will further enhance the Company's profile and brand recognition with, inter alia, investors, business partners, clients and employees. In addition, the Offering will create a market in the Offer Shares for existing and future Shareholders. The Company expects the listing and trading to create a new long-term shareholder base as well as liquidity for the Shareholders. The Offering also aims to permit the Company to incentivise the existing and future management team and senior staff, and to continue to attract high calibre individuals to join the Company's management team in the future, by way of awards of listed Ordinary Shares, aligning their interests with the interests of Shareholders.

4. Use of Proceeds

The Company intends to use approximately 20% of the Net Proceeds for the further establishment and expansion of business activities in the Wholesale Segment (in particular for orders of battery cells for the wholesale activities, setting up the materials warehouse and marketing), approximately 15% of the Net Proceeds for the finalization of the development work required for market maturity of the home and industrial storage systems (in particular for the construction of the required prototypes, technical

documentation and TÜV certification) and the e-bike batteries and approximately 45% of the Net Proceeds for securing the market entry for the home and industrial storage systems and the e-bike batteries (in particular marketing, pre-financing of the warehouse for the raw materials and components required for production and a small warehouse for a stock of finished products) as well as for the ongoing operating business of e.quikk Technologies Group. The remaining approximately 20% of the Net Proceeds shall serve as liquidity reserve.

The prioritization of the purposes for which the net proceeds of the issue are to be used shall be made in the order in which they are mentioned in the preceding sentences. However, the Company cannot predict with certainty all of the particular uses for the Net Proceeds from the issuance of the Offer Shares, or the amounts that it will actually spend on the uses set forth above. The amounts and timing of the Company's actual expenditures will depend upon numerous factors, including the progress, costs, timing and results of the further establishment and expansion of business activities in the Wholesale Segment, the Net Proceeds actually raised by it in the Offering, amounts received by way of revenues and the Company's operating costs and expenditures. While the Company does not expect to change the allocation of the use of proceeds, it is entitled to do so. As such, the Company's Board assumes significant flexibility in applying the Net Proceeds from the issue of the Offer Shares and may change the allocation of these proceeds as a result of these and other contingencies.

If the proceeds of the Offering are lower than expected for the Company, the use of the proceeds will be limited proportionally in line with the prioritisation mentioned in the first sentences of this paragraph.

XXII. WARNING NOTE ON TAX LEGISLATION

TAX WARNING

Potential investors and sellers of Ordinary Shares should be aware that they may be required to pay stamp taxes or other documentary taxes or fiscal duties or charges in accordance with the laws and practices of the country where the Ordinary Shares are transferred or other jurisdictions. In addition, dividends distributed on the Ordinary Shares, or income derived from the Ordinary Shares, may be subject to taxation, including withholding taxes, in the jurisdiction of the Issuer, in the jurisdiction of the holder of Ordinary Shares, or in other jurisdictions in which the holder of Ordinary Shares is required to pay taxes. Any such tax consequences may have an impact on the net income received from the Ordinary Shares, including the Offer Shares.

Prospective investors should carefully consider the tax consequences of investing in the Offer Shares and consult their own tax adviser about their own tax situation. Finally, potential investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time, with or without retroactive effect. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

Material Dutch Tax Considerations

Scope of Discussion

The following is a general summary of certain material Dutch tax consequences of the acquisition, holding and disposal of the Ordinary Shares. This summary does not purport to describe all possible tax considerations or consequences that may be relevant to a holder or prospective holder of Ordinary Shares and does not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as trusts or similar arrangements) may be subject to special rules. In view of its general nature, this general summary should be treated with corresponding caution.

This summary is based on the tax laws of the Netherlands, published regulations thereunder and published authoritative case law, all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect. Where the summary refers to "the Netherlands" or "Dutch" it refers only to the part of the Kingdom of the Netherlands located in Europe.

This discussion is for general information purposes only and is not Dutch tax advice or a complete description of all Dutch tax consequences relating to the acquisition, holding and disposal of the Ordinary Shares. Holders or prospective holders of Ordinary Shares should consult their own tax advisers regarding the Dutch tax consequences relating to the acquisition, holding and disposal of the Ordinary Shares in light of their particular circumstances.

Please note that this summary does not describe the Dutch tax consequences for:

- (i) a holder of Ordinary Shares if such holder, and in the case of individuals, such holder's partner or certain of its relatives by blood or marriage in the direct line (including foster children), has a substantial interest (*aanmerkelijk belang*) or deemed substantial interest

(*fictief aanmerkelijk belang*) in the Company under the Dutch Income Tax Act 2001 (*Wet inkomstenbelasting 2001*). Generally speaking, a holder of securities in a company is considered to hold a substantial interest in such company, if such holder alone or, in the case of individuals, together with such holder's partner (as defined in the Dutch Income Tax Act 2001), directly or indirectly, holds: (i) an interest of 5% or more of the total issued and outstanding capital of that company or of 5% or more of the issued and outstanding capital of a certain class of shares of that company; or (ii) rights to acquire, directly or indirectly, such interest; or (iii) certain profit sharing rights in that company that relate to 5% or more of the Company's annual profits or to 5% or more of the Company's liquidation proceeds. A deemed substantial interest may arise if a substantial interest (or part thereof) in a company has been disposed of, or is deemed to have been disposed of, on a non-recognition basis;

- (ii) a holder of Ordinary Shares, if the Ordinary Shares held by such holder qualify or qualified as a participation (*deelneming*) for purposes of the Dutch Corporate Income Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*). Generally, a holder's shareholding of 5% or more in a Company's nominal paid-up share capital qualifies as a participation. A holder may also have a participation if (a) such holder does not have a shareholding of 5% or more but a related entity (statutorily defined term) has a participation or (b) the company in which the shares are held is a related entity (statutorily defined term);
- (iii) pension funds, investment institutions (*fiscale beleggingsinstellingen*) and exempt investment institutions (*vrijgestelde beleggingsinstellingen*) (each as defined in the Dutch Corporate Income Tax Act 1969) and other entities that are, in whole or in part, not subject to or exempt from Dutch corporate income tax as well as entities that are exempt from corporate income tax in their country of residence, such country of residence being another state of the European Union, Norway, Liechtenstein, Iceland or any other state with which the Netherlands has agreed to exchange information in line with international standards; and
- (iv) a holder of Ordinary Shares who is an individual for whom the Ordinary Shares or any benefit derived from the Ordinary Shares is a remuneration or deemed to be a remuneration for activities performed by such holder or certain individuals related to such holder (as defined in the Dutch Income Tax Act 2001).

Withholding tax

Dividends distributed by the Company generally are subject to Dutch dividend withholding tax at a rate of 15%. Generally, the Company is responsible for the withholding of such dividend withholding tax at source; the Dutch dividend withholding tax is for the account of the holder of Ordinary Shares.

The expression "dividends distributed" includes, among other things:

- distributions in cash or in kind, deemed and constructive distributions and repayments of paid-in capital not recognized for Dutch dividend withholding tax purposes;
- liquidation proceeds, proceeds of redemption of Ordinary Shares, or proceeds of the repurchase

of Ordinary Shares by the Company or one of its subsidiaries or other affiliated entities to the extent such proceeds exceed the average paid-in capital of those Ordinary Shares as recognized for purposes of Dutch dividend withholding tax;

- an amount equal to the par value of Ordinary Shares issued or an increase of the par value of Ordinary Shares, to the extent that it does not appear that a contribution, recognized for purposes of Dutch dividend withholding tax, has been made or will be made; and
- partial repayment of the paid-in capital, recognized for purposes of Dutch dividend withholding tax, if and to the extent that the Company has net profits (*zuivere winst*), unless (i) the general meeting has resolved in advance to make such repayment and (ii) the par value of the Ordinary Shares concerned has been reduced by an equal amount by way of an amendment of the Company's articles of association.

Individuals and corporate legal entities who are resident or deemed to be resident of the Netherlands for Dutch tax purposes, generally are entitled to an exemption of or a credit for any Dutch dividend withholding tax against their income tax or corporate income tax liability and to a refund of any residual Dutch dividend withholding tax. The same generally applies to holders of Ordinary Shares that are neither resident nor deemed to be resident of the Netherlands if the Ordinary Shares are attributable to a Dutch permanent establishment of such non-resident holder. On 21 September 2021 the Dutch state secretaries for Finance published the 2022 Tax Plan and related legislative tax proposals. One of the proposed measures is to place a temporal limit on the possibility to set off Dutch dividend withholding tax against the Dutch corporate income tax due by a shareholder that is resident or deemed to be resident in the Netherlands. If enacted in its proposed form, the maximum set off will be equal to the amount of Dutch corporate income tax due in a tax period (i.e., the amount before any Dutch dividend withholding tax is set off), resulting in any residual Dutch dividend withholding tax not being refunded. However, any non-creditable Dutch dividend withholding tax may be carried forward indefinitely to future years to credit against a future Dutch corporate income tax liability. This measure is expected to enter into force as from 1 January 2022. However, the proposal of law needs still to be approved by both chambers of the Dutch parliament at this date.

A holder of Ordinary Shares, who is a resident of a country other than the Netherlands may, depending on such holder's specific circumstances, be entitled to exemptions from, reductions of, or full or partial refunds of, Dutch dividend withholding tax under Dutch national tax legislation or a double taxation convention in effect between the Netherlands and such other country. If the 2022 Tax Plan will be adopted, the measure to limit the possibility to credit Dutch withholding tax against the Dutch corporate income tax liability to the amount of the Dutch corporate income tax due in that financial year implies that such refund for non-Dutch shareholders would also be no longer applicable effective as of 2022.

On November 2, 2021, the Dutch government adopted a proposal of law pursuant to which an alternative withholding tax (the "**Alternative Dividend Withholding Tax**") will be imposed on dividends paid to related entities in designated low-tax jurisdictions, hybrid entities or in certain abusive situations, effective as of 2024. The Alternative Dividend Withholding Tax may be imposed at the highest Dutch corporate income tax rate in effect at the time of the distribution (currently 25%), if the shareholder entitled to those dividend payments has such an interest in the Company, possibly as part of a cooperating group, that such party can exert such influence on the Company's decisions as to determine the Immatic's

activities, while that shareholder is established in a jurisdiction that is included in the Regulation of low-taxing countries and non-cooperative jurisdictions for tax purposes (*Regeling laagbelastende staten en niet-coöperatieve rechtsgebieden voor belastingdoeleinden*), or has a relevant connection therewith.

Dividend stripping

Pursuant to legislation to counteract "dividend stripping", a reduction, exemption, credit or refund of Dutch dividend withholding tax is denied if the recipient of the dividend is not the beneficial owner as described in the Dutch Dividend Withholding Tax Act 1965 (*Wet op de dividendbelasting 1965*). This legislation generally targets situations in which a shareholder retains its economic interest in shares but reduces the withholding tax costs on dividends by a transaction with another party. It is not required for these rules to apply that the recipient of the dividends is aware that a dividend stripping transaction took place. The Dutch State Secretary of Finance takes the position that the definition of beneficial ownership introduced by this legislation will also be applied in the context of a double taxation convention.

Taxes on income and capital gains

Dutch Resident Entities

Generally speaking, if the holder of Ordinary Shares is an entity that is a resident or deemed to be resident of the Netherlands for Dutch corporate income tax purposes (a "**Dutch Resident Entity**"), any payment on the Ordinary Shares or any gain or loss realized on the disposal or deemed disposal of the Ordinary Shares is subject to Dutch corporate income tax at a rate of 15% with respect to taxable profits up to EUR 245,000 and 25% with respect to taxable profits in excess of that amount (rates and brackets for 2021).

Dutch Resident Individuals

If the holder of Ordinary Shares is an individual resident or deemed to be resident of the Netherlands for Dutch income tax purposes (a "**Dutch Resident Individual**"), any payment on the Ordinary Shares or any gain or loss realized on the disposal or deemed disposal of the Ordinary Shares is taxable at the progressive Dutch income tax rates (with a maximum of 49.5% in 2021), if:

- (i) the Ordinary Shares are attributable to an enterprise from which the holder of Ordinary Shares derives a share of the profit, whether as an entrepreneur (*ondernemer*) or as a person who has a co-entitlement to the net worth (*medegerechtigd tot het vermogen*) of such enterprise without being a shareholder (as defined in the Dutch Income Tax Act 2001);
or
- (ii) the holder of Ordinary Shares is considered to perform activities with respect to the Ordinary Shares that go beyond ordinary asset management (*normaal, actief vermogensbeheer*) or derives benefits from the Ordinary Shares that are taxable as benefits from other activities (*resultaat uit overige werkzaamheden*).

If the above-mentioned conditions (i) and (ii) do not apply to the individual holder of Ordinary Shares, such holder will be taxed annually on a deemed return (with a maximum of 5.69% in 2021) on the individual's net investment assets (*rendementsgrondslag*) for the year, insofar the individual's net investment assets for the year exceed a statutory threshold (*heffingvrij vermogen*). The deemed return on the individual's net investment assets for the year is taxed at a rate of 31%. Actual income, gains or losses in respect of the Ordinary Shares are as such not subject to Dutch income tax.

The net investment assets for the year are the fair market value of the investment assets less the allowable liabilities on 1 January of the relevant calendar year. The Ordinary Shares are included as investment assets. For the net investment assets on 1 January 2021, the deemed return ranges from 1.90% up to 5.69% (depending on the aggregate amount of the net investment assets of the individual on 1 January 2021). The deemed return will be adjusted annually on the basis of historic market yields.

Non-residents of the Netherlands

A holder of Ordinary Shares that is neither a Dutch Resident Entity nor a Dutch Resident Individual will not be subject to Dutch taxes on income or capital gains in respect of any payment on the Ordinary Shares or in respect of any gain or loss realized on the disposal or deemed disposal of the Ordinary Shares, provided that:

- (i) such holder does not have an interest in an enterprise or deemed enterprise (as defined in the Dutch Income Tax Act 2001 and the Dutch Corporate Income Tax Act 1969) which, in whole or in part, is either effectively managed in the Netherlands or carried on through a permanent establishment, a deemed permanent establishment or a permanent representative in the Netherlands and to which enterprise or part of an enterprise the Ordinary Shares are attributable; and
- (ii) in the event the holder is an individual, such holder does not carry out any activities in the Netherlands with respect to the Ordinary Shares that go beyond ordinary asset management and does not derive benefits from the Ordinary Shares that are taxable as benefits from other activities in the Netherlands.

Gift and inheritance taxes

Residents of the Netherlands

Gift or inheritance taxes will arise in the Netherlands with respect to a transfer of Ordinary Shares by way of a gift by, or on the death of, a holder of Ordinary Shares who is resident or deemed resident of the Netherlands at the time of the gift or such holder's death.

Non-residents of the Netherlands

No gift or inheritance taxes will arise in the Netherlands with respect to a transfer of Ordinary Shares by way of a gift by, or on the death of, a holder of Ordinary Shares who is neither resident nor deemed to

be resident of the Netherlands, unless:

- (i) in the case of a gift of an Ordinary Share by an individual who at the date of the gift was neither resident nor deemed to be resident of the Netherlands, such individual dies within 180 days after the date of the gift, while being resident or deemed to be resident of the Netherlands; or
- (ii) in the case of a gift of a Share is made under a condition precedent, the holder of the Ordinary Shares is resident or is deemed to be resident of the Netherlands at the time the condition is fulfilled; or
- (iii) the transfer is otherwise construed as a gift or inheritance made by, or on behalf of, a person who, at the time of the gift or death, is or is deemed to be resident of the Netherlands.

For purposes of Dutch gift and inheritance taxes, amongst others, a person that holds the Dutch nationality will be deemed to be resident of the Netherlands if such person has been a resident of the Netherlands at any time during the ten years preceding the date of the gift or such person's death. Additionally, for purposes of Dutch gift tax, amongst others, a person not holding the Dutch nationality will be deemed to be resident of the Netherlands if such person has been a resident of the Netherlands at any time during the 12 months preceding the date of the gift. Applicable tax treaties may override deemed residency.

Value added tax (VAT)

No Dutch VAT will be payable by a holder of Ordinary Shares in respect of any payment in consideration for the purchase, holding or disposal of the Ordinary Shares.

Other taxes and duties

No Dutch registration tax, stamp duty or any other similar documentary tax or duty will be payable by a holder of Ordinary Shares in respect of any payment in consideration for the purchase, holding or disposal of the Ordinary Shares.

XXIII. INCORPORATION BY REFERENCE

The following financial information of e.quikk Technologies and E-Stream KGaA, which has been previously or simultaneously published electronically by the and submitted to the Dutch Authority for the Financial Markets (AFM) in a searchable electronic format, is incorporated by reference as historical financial information within the meaning of item 18.1 of Annex 1 Delegated Regulation pursuant to Art. 19 para. 1 Prospectus Regulation in the section "XXII. FINANCIAL INFORMATION" to this Prospectus and form part thereof:

- a) **The audited opening balance of e.quikk Technologies as of 13 July 2021 according to IFRS by reference to pages 1 to 5 (inclusive) of the document "Opening Balance"; in detail:**

Page	Section	Reference
4-5	XXII. Financial Information	Balance Sheet
1-3	XXII. Financial Information	Auditor's Report

An electronic version of the information incorporated by reference is also available on the Issuer's website (www.equikk.com) and can be accessed via the following hyperlink:

<https://www.equikk.com/wp-content/uploads/2022/11/Audited-Opening-Balance-e.quikk-Technologies-BV.pdf>

- b) **The audited financial statements of E-Stream KGaA for the short financial year from 12 November 2019 to 31 December 2019 according to IFRS by reference to pages 7 to 31 (inclusive) of the document "Report on the audit of the annual financial statements for the short financial year from 12 November to 31 December 2019"; in detail:**

Page	Section	Reference
7	XXII. Financial Information	Balance Sheet
8	XXII. Financial Information	Profit and Loss Account
22	XXII. Financial Information	Cash Flow Statement
23	XXII. Financial Information	Equity Statement
9-33	XXII. Financial Information	Notes
24-31	XXII. Financial Information	Management Report
5-6	XXII. Financial Information	Auditor's Report

An electronic version of the information incorporated by reference is also available on the Issuer's website (www.equikk.com) and can be accessed via the following hyperlink:

https://www.equikk.com/wp-content/uploads/2022/11/LE_E-Stream-GmbH-Co.-KGaA_IFRS-Audit-Opinion-31.12.19.pdf

- c) **The audited financial statements of E-Stream KGaA for the financial year as of 31 December 2020 according to IFRS by reference to pages 7 to 33 (inclusive) of the document “KGaA Financial Statement 2020”; in detail:**

Page	Section	Reference
7	XXII. Financial Information	Balance Sheet
8	XXII. Financial Information	Profit and Loss Account
25	XXII. Financial Information	Cash Flow Statement
26	XXII. Financial Information	Equity Statement
9-24	XXII. Financial Information	Notes
27	XXII. Financial Information	Management Report
1-6	XXII. Financial Information	Auditor's Report

An electronic version of the information incorporated by reference is also available on the Issuer's website (www.equikk.com) and can be accessed via the following hyperlink:

https://www.equikk.com/wp-content/uploads/2022/11/LE_EStream-KGaA_Audit-Opinion-IFRS_2020.pdf

The non-incorporated parts of the aforementioned document are either not relevant for the investor or covered elsewhere in the Prospectus.

- d) **The audited financial statements of E-Stream KGaA for the financial year as of 31 December 2021 according to IFRS by reference to pages 1 to 29 (inclusive) of the document “31 December 2021_Annual Financial Accounts_E-Stream GmbH u Co KGaA”; in detail:**

Page	Section	Reference
2	XXII. Financial Information	Balance Sheet
3	XXII. Financial Information	Profit and Loss Account
4	XXII. Financial Information	Cash Flow Statement
5	XXII. Financial Information	Equity Statement
6-22	XXII. Financial Information	Notes
23-29	XXII. Financial Information	Management Report

An electronic version of the information incorporated by reference is also available on the Issuer's website (www.equikk.com) and can be accessed via the following hyperlink:

<https://www.equikk.com/wp-content/uploads/2022/11/E-Stream-GmbH-Co-KGaA-audit-opinion.pdf>

The non-incorporated parts of the aforementioned document are either not relevant for the investor or covered elsewhere in the Prospectus.

- e) **The audited financial statements of e.quikk Technologies for the short financial year from 13 July to 31 December 2021 according to IFRS by reference to pages 1 to 17 (inclusive)**

of the document “31 December 2021_Annual Financial Statements_e.quikk technologies BV”; in detail:

Page	Section	Reference
2	XXII. Financial Information	Balance Sheet
3	XXII. Financial Information	Profit and Loss Account
4	XXII. Financial Information	Cash Flow Statement
5	XXII. Financial Information	Equity Statement
6-13	XXII. Financial Information	Notes
14-17	XXII. Financial Information	Management Report

An electronic version of the information incorporated by reference is also available on the Issuer's website (www.equikk.com) and can be accessed via the following hyperlink:

<https://www.equikk.com/wp-content/uploads/2022/11/e.quikk-technologies-BV-audit-opinion.pdf>

The non-incorporated parts of the aforementioned document are either not relevant for the investor or covered elsewhere in the Prospectus.

XXIV. DEFINITIONS

ADN	European Agreement concerning the International Carriage of Dangerous Goods by Inland Waterways.
ADR	European Agreement concerning the International Carriage of Dangerous Goods by Road.
AFM	Dutch Authority of the Financial Markets.
Alternative Performance Measures	Financial information presented by the Company throughout this Prospectus that is not prepared in accordance with IFRS, or any other internationally accepted accounting principles (i.e., equity as well as certain operating data).
Amended Battery Directive	The Battery Directive which has been amended by Directive 2013/56/EU and Directive 2018/849/EU.
Annual Accounts	Annual accounts of the Company as referred to in Article 2:391 DCC.
Application	The Issuers' application for the admission of its entire share capital to trading on the multilateral trading facility Euronext Access.
Articles of Association	Articles of association of the Company as they will read immediately after the conversion into a public company.
Austria	The Republic of Austria.
Battery Directive	The European Directive 2006/66/EC on Batteries and Accumulators and Waste Batteries and Accumulators.
Belgium	Kingdom of Belgium.
BEV	Battery Electric Vehicle: an electric vehicle that runs on battery power only.
BMS	Battery Management System.
Board	The board of directors of the Company.
Board Rules	Rules regarding the Board's functioning and internal organization, as they will be in effect ultimately on the date of this Prospectus.

Brexit	The withdrawal of the United Kingdom from the European Union.
Call Option Agreement	The General Meeting has authorized the Board to grant a call option to independent foundation under Dutch law to acquire Preferred Shares pursuant to a call option agreement.
Chair-person	One of the Non-Executive Directors elected by the Board to be the Chairperson of the Board.
Changes of the Offer	The Company's and the Selling Shareholder's reserved right, at their sole discretion, to (reduce the total number of Offer Shares and/or extend or shorten the Offer Period and/or revoke the Offering at any time (but not after the start of trading)).
CLP Regulation	Regulation 2008/1272/EC on classification, labeling and packaging of substances and mixtures.
Code	Dutch Corporate Governance Code
Company	e.quikk Technologies N.V.
COTIF	Appendix C to the Convention concerning International Carriage by Rail.
C-Prototype	A final pre-series prototype.
Delegated Regulation	Commission Delegated Regulation (EU) 2019/980 of March 14, 2019.
Dutch Corporate Governance Code	The Dutch Corporate Governance Code, as amended, entered into force on 1 January 2017.
Dutch Securities Giro Transaction Act	The Dutch Securities Giro Transaction Act.
e.quikk Technologies	e.quikk Technologies N.V.
e.quikk Technologies Group	e.quikk Technologies N.V. together with its subsidiaries.
e.quikk Technology	Cylindrical Cell Battery System with intelligent heat management developed by E-Stream Energy GmbH & Co. KG, which can store energy with minimal losses and can absorb failures in a highly flexible way.

ECHA	European Chemicals Agency.
EEA	European Economic Area.
EEG	Law for the expansion of renewable energies (Renewable Energy Sources Act - EEG 2017).
EESS	Electrical Energy Storage Systems.
EMC Directive	Directive 2014/30/EU.
EMS	Energy Management System; system to control the energy supply and consumption within a household grid.
EMVG	German Act on the Electromagnetic Compatibility.
Endymion	Endymion Amsterdam Coöperatieve U.A., Damrak 233-1, 1012ZJ Amsterdam, the Netherlands.
E-Stream KGaA	E-Stream GmbH & Co. KGaA.
EU	European Union.
EUR	Abbreviation for Euro.
ESC	ESC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft, Am Sandtorkai 44, 20457 Hamburg
Financial Intermediaries	All credit institutions as financial intermediaries within the meaning of Article 5 (1) subparagraph (2) of Regulation 2017/1129, including any supplements thereto.
Financial Intermediary	One of the Financial Intermediaries.
France	The French Republic.
FRSA	The Dutch Financial Reporting Supervision Act.
General Meeting	General meeting of the Company.
German Battery Act	The German Act Concerning the Placing on the Market, Collection and Environmentally Compatible Waste Management of Batteries and Accumulators.

General Partner	E-Stream Management GmbH (general partner of E-Stream KGaA).
GHS	United Nations' Globally Harmonized System of classification and labelling of chemicals.
GPSD	Directive 2001/95/EC on general product safety.
Green Deal	A set of policy initiatives by the European Commission with the overarching aim of making Europe climate neutral in 2050.
HPC	High-performance chargers.
IATA DGR	International Air Transport Association's Dangerous Goods Regulation.
ICAO	International Civil Aviation Organization.
IFRS	International Financial Reporting Standards Board as adopted by the European Union.
Indemnified Officer	Current or former Directors or current or former officer or employee of the Company or its Group Companies that has been indemnified and hold harmless.
Issuer	e.quikk Technologies N.V.
Italy	The Republic of Italy.
kEUR	Thousands of Euro.
Listing Agent	To be determined at the time of listing and appointed by the Company as listing agent
Low Voltage Directive	Directive 2014/35/EU of the European Parliament and of the Council of 26 February 2014 on the harmonisation of the laws of the Member States relating to the making available on the market of electrical equipment designed for use within certain voltage limits.
Luxembourg	The Grand Duchy of Luxembourg.
Malta	The Republic of Malta.

MAR	Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse.
MiFID II	Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments.
MiFID II Requirements	Requirements set forth in MiFID II, Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 of April 7, 2016 supplementing MiFID II and local implementing measures.
MSW	MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Straße des 17. Juni 106 - 108, 10623 Berlin, Germany.
Net Proceeds	The net proceeds of the Issuer after deduction of the aforementioned expected issuing costs, which are estimated by the Issuer in the case of a full placement (approximately EUR 13 million).
Netherlands	The European part of the Kingdom of the Netherlands.
New Shares	8,823,529 newly issued ordinary shares of the Company with a nominal value of EUR 0.01 each from a capital increase against cash contributions with exclusion of the subscription rights of the existing shareholders resolved by an extraordinary shareholders' meeting of the Company on 02 December 2022.
Norway	The Kingdom of Norway.
Offer Period	The period during which investors may submit purchase orders for the Offer Shares (expected to commence on 14 December 2022 and to expire on 13 December 2023).
Offer Price	EUR 1,70 per share, the price at which purchase orders can be made.
Offer Shares	Sale Shares and New Shares together.
Offering	This Prospectus relates to the public offering of 118,823,629 ordinary shares of the Company with a nominal value of EUR 0.01 each (existing and newly issued shares).
Order	Article 19 para. 5 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended.

Past-pollution	Pollution that was caused in the past.
Paying Agent	ABN AMRO Bank N.V., Gustav Mahlerlaan 10 (1082 PP) Amsterdam, the Netherlands appointed by the Company as paying agent.
PLD	Council Directive 85/374 EEC of July 25, 1985 concerning liability for defective products, as amended by Directive 1999/34/EC of the European Parliament and of the Council of May 10, 1999.
Prospectus	The present prospectus.
Prospectus Regulation	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.
Protective Foundation	The call option to independent foundation under Dutch law granted by the Board, if and when incorporated.
R&D Department	The own research and development department of e.quikk Technologies.
REACH Regulation	Regulation 2006/1907/EC on Registration, Evaluation, Authorization and Restriction of Chemicals.
Relevant State	Each member state of the European Economic Area.
RESS	Residential Energy Storage System, which is used as technology platform as well as small business Energy Storage System ("SBESS").
RID	Regulations concerning the International Carriage of Dangerous Goods by Rail.
RoHS Directive	Directive 2011/65/EU on the restriction of the use of certain hazardous substances in electrical equipment.
Sale Shares	110,000,100 existing ordinary shares of the Company with a nominal value of EUR 0.01 each from the holdings of e.quikk Technologies Service & IT B.V.
SBESS	Small Business Energy Storage System, which is the technology platform of the Residential Energy Storage System with a higher

Selling Shareholder	amount of capacity integrated than the Residential Energy Storage System for residential use. e.quikk Technologies Service & IT B.V., Strawinskylaan 3051, Atrium Building, 1077 ZX Amsterdam, the Netherlands.
Seveso III Directive	Directive 2012/18/EU on the control of major-accident hazards involving dangerous substances.
Shareholders' Register	A shareholders' register the Company must keep pursuant to Dutch law and the Articles of Association.
SIEF	Substance information exchange forums.
Storage Segment	The development of home and industrial energy storage systems that can charge batteries particularly efficiently and quickly due to their special fast-charging capability, the development of proprietary stationary charging hardware for the e-mobility sector, the development of an e-bike battery for use in e-bikes and cargo bikes.
SVHC	Substances of very high concern.
Sweden	The Kingdom of Sweden
Target Market Assessment	Determination that the Offer Shares are (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II, provided that such retail or other investors shall have a mid term or long term investment perspective, and (ii) eligible for distribution through all distribution channels permitted by MiFID II as a result of a product approval process.
Technology and Products	The development of home and industrial energy storage systems as well as the e-bike battery.
Territory	Area in which DMEGC Germany GmbH manufactures and delivers on an exclusive basis for E-Stream KGaA for a minimum of two years (European Union, Switzerland, the United Kingdom of Great Britain and Northern Ireland).
U.S. Securities Act	The U.S. Securities Act 1933.
UNECE	United Nations Economic Commission for Europe.

United States	United States of America.
V	Volt.
Vice-Chair-person	One of the Non-Executive Directors elected by the Board to be the Vice-Chairperson of the Board.
w/w	Wheight per wheight.
Waste Framework Directive	Directive 2008/98/EC on waste.
WEEE Directive	Directive 2012/19/EU on waste electrical and electronic equipment.
Wholesale Segment	The wholesale of lithium-ion battery cells and also of stationary charging hardware in Germany.

XXV. GLOSSARY

"Lantern" Chargers	Chargers for electric vehicles on street lamps.
18650 Format	An accumulator with a diameter of 18 millimeters, a length of 65 millimeters and a cylindrical design.
19-Inch Rack Energy Storage	A 19 inch rack in which modules are integrated, with a capacity of 185 ampere-hours.
21700 Format	An accumulator with a diameter of 21 millimeters, a length of 70 millimeters and a cylindrical design.
Accumulator	Rechargeable power storage unit ("battery") working on an electrochemical basis.
Ah	Ampere-hour, unit of measurement for the electrical charge, also known as capacity.
AktG	German Stock Corporation Act.
Bag Cells	A design of a Li-Ion accumulator.
Battery Module	An interconnected package of several battery packs including safety components (BMS, fuses etc.).
Battery Packs	An interconnected package of several battery cells.
Battery rack	Stacked energy storage systems.
Battery storage system	System for storing electrical energy in battery form.
BGB	German Civil Code.
CAGR	Compound annual growth rate.
Caravaning	Traveling or living in a motor home or caravan.
Cargo bike	E-bikes used for transporting cargo or people.
Charge Cycle	Refers to the process of charging a battery by exactly 100%.
Climatic Chamber	A test chamber to maintain a specified climate for the duration of a measurement or test.

Cylindrical Cells	A design of a Li-Ion accumulator. Battery in cylindrical form, with a metallic outer shell in which the active layers are placed around the inner electrode as a coil.
DC	Direct current.
DCC	Dutch Corporate Governance Code
Decentralized Energy Generation Plant	Plant that generates energy close to the consumer using small power plants.
Degradation	The reduction in energy storage capacity during loading cycles.
Distributor	Distribution company.
E-Bike	Electric bicycle, a bicycle with an electric auxiliary motor.
Electrical Energy Storage Rack	Stationary energy storage system.
Electrification	Process of supplying previously non-electrical devices with electricity.
e-mobility	Electric mobility. Refers to the use of electric vehicles that draw most of their energy from the power grid, i.e. that can be re-charged externally. These include exclusively battery-powered electric vehicles, electric vehicles with small combustion engines to extend the range, and hybrid vehicles that can be charged from the power grid and in which both an electric motor and a combustion engine provide the drive. In addition to private motor vehicles and commercial vehicles (e.g. electric trains, city buses, delivery vehicles, etc.), this term also includes Industrial Trucks (e.g. forklifts or cleaning machines), e-scooters, E-Bikes, electric motorcycles and other electrically powered vehicles.
Energy density	The distribution of energy to a certain size.
ESS	Energy Storage System.
Feed-In Tariff, State Guaranteed	The government-fixed remuneration of electricity according to the EEG.

Fuel Cell	A cell in which chemical reaction energy is converted into electrical energy.
GmbHG	German Act on Limited Liability Companies.
Gravimetric	Concerning the mass.
HGB	German Commercial Code.
Inverter	An electrical device that converts DC voltage into AC voltage.
IP	Intellectual property.
Joint Venture	An association of several companies for a joint project.
kWh	Kilowatt hour, a unit of measurement of energy.
Li-Ion Battery	Generic term for accumulators based on lithium compounds.
Li-Ion Battery Cell	A battery based on lithium compounds.
Li-Ion Round Cell	Battery based on lithium compounds in the form of a round cell.
Li-Ions	Lithium-Ions.
OEM	Original Equipment Manufacturer. A company that undertakes large scale contract manufacturing for other companies.
Pedelec	E-bike that provide motor assistance only when the rider pedals.
Portable Battery Storage	Transportable battery storage systems are storage systems that are designed for a regular change of location. This includes, for example, mobile battery storage units for use on construction sites, at outdoor events, when camping or anywhere else where electricity is required and there is no mains connection. Another conceivable application is the use as a mobile emergency power storage unit, which ensures the energy supply in case of a power failure instead of conventional emergency power generators.
Pouch Cell	A design of a Li-Ion accumulator. Also known as coffee bag cell. Rather than using a metallic cylinder and glass-to-metal electrical feed-through for insulation, conductive foil tabs welded to the electrode and sealed to the pouch carry the positive and negative terminals to the outside.

Prismatic Cell	A design of a Li-Ion accumulator. Form of battery cells where the electrodes consist of flat plates.
Pumped Storage	A power plant in which electrical energy is stored in the form of potential energy, for retrieval at a later time.
Rack	Rack for electrical appliances with a standardized width of 19 inches.
Round Cell Battery System	Battery systems in which the electrodes in the cells are wound up with separators.
Semi-custom Products	Goods between raw material and finished product, which have already passed through various production stages, but still have to pass through others.
Substitution Effect	The relative change in demand for one good due to a change in the price of another good.
Total Cost Of Ownership (TCO)-Consideration	The evaluation of the costs of an investment over the entire life cycle.
TÜV	German Technical Inspection Association.
Ultra Capacitors	Electrochemical components that can store charges statically.
USA	United States of America.
Vertical Integration	A business combination involving the integration of upstream or downstream stages of the value chain.
Voltage	The specification of an electrical voltage in the unit Volt.
Volumetric	Concerning the volume.
White Labeling	Distribution of a company's products or services that are not offered under its own brand.