

To the board of
SBC Bold Action 2224 B.V.

Financial Statements 14-02-2022 to 31-12-2022

Accountmanager: Linda Llanos
Date of preparation: 13 March 2023

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SBC Bold Action 2224 B.V.

Haarlem, 13 March 2023

Dear board members,

We hereby report on our activities in the fiscal year 14-02-2022 to 31-12-2022 of your organization. Within this report you will find the balance per 31 December 2022, the income statement over 14-02-2022 to 31-12-2022 and the explanations thereof. Combined they form the financial statements 14-02-2022 to 31-12-2022.

Assignment

We have composed the enclosed financial statements 14-02-2022 to 31-12-2022 of SBC Bold Action 2224 B.V. in . These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,

Loorbach Financiële Diensten B.V.

Linda Llanos

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Financial Statements 2022 of SBC Bold Action 2224 B.V.

1 General

These financial statements are based on fiscal figures.

The limited liability company SBC Bold Action 2224 B.V. has the following trade names: SBC Bold Action 2224 B.V..

The limited liability company seat is located in Amsterdam.

The limited liability company is registered with the Chamber of Commerce under file number 85497665.

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Financial Statements 2022 of SBC Bold Action 2224 B.V.

2 Financial statements**2.1 Balance per 31-12-2022**

after appropriation of results

Assets	31-12-2022		14-02-2022	
	€	€	€	€
Financial fixed assets				
Participations	168,000		0	
		168,000		0
Receivables				
Value added tax receivables	305,593		0	
Short-term receivables from participants and companies in which is participated	1,645,122		0	
Other receivables	403,415		0	
		2,354,130		0
Total assets		2,522,130		0
Equity and Liabilities				
		31-12-2022		14-02-2022
	€	€	€	€
Equity				
Issued and paid in capital	13,591		0	
Share premium	3,494,753		0	
Retained earnings	-1,067,027		0	
		2,441,317		0
Short-term debts				
Trade payables	2,813		0	
Other short-term debts	78,000		0	
		80,813		0
Total liabilities		2,522,130		0

Financial Statements 2022 of SBC Bold Action 2224 B.V.

2.2 Profit and loss account 2022

	<u>14-02-2022 to 31-12-2022</u>	
	€	€
Costs of raw materials and contracted work etc.		
Cost of work contracted and other external expenses	<u>776,667</u>	
		-776,667
Gross margin		<u>-776,667</u>
Personnel expenses		
Other personnel expenses	<u>187,200</u>	
		-187,200
Other operating expenses		
Other costs	<u>103,160</u>	
		-103,160
Balance result		<u><u>-1,067,027</u></u>

2.3 Basis of the financial statement

Reporting period deviates from the calendar year

Reason for deviation

Short Fiscal Year

Effect on comparatives

Short Fiscal Year

2.3.1 General principles

General policies

The financial statements are drawn up in accordance with the Dutch Accounting Standards applicable to small legal entities.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

2.3.2 Basis for balance sheet assets

Financial fixed assets

The non-consolidated participations where significant influence is exercised on the business and financial policy are valued at net asset value, but not lower than nil. This net asset value is calculated based on the generally accepted accounting principles in the Netherlands.

Participating interests in which no significant influence is exercised on the business and financial policy are valued at the acquisition price and, if applicable, after deduction of impairment losses.

The acquisition price per participation consists of a capital contribution of €15.000 in cash and a capital contribution of €13.000 through the provision of services, plus transaction costs.

2.3.3 Basis for balance sheet liabilities

Share premium

The share premium reserve concerns the part of the paid-up and issued capital that is higher than the nominal value of the issued shares.

Short-term debts

The current liabilities are those with a term of less than one year. These are initially recognized at fair value and subsequently valued at amortized cost.

Financial Statements 2022 of SBC Bold Action 2224 B.V.**2.3.4 General disclosures****Main activities**

The activities of SBC Bold Action 2224 B.V., established in Amsterdam, consists mainly of:

- The setting up and exclusive implementation of various accelerator programs in the Netherlands, including investing, guiding, facilitating and promoting promising start-ups.

2.4 Related parties**2.4.1 Specification shareholder(s)**

Name shareholder	A-cclerator Ventures B.V.	
Debt of A-cclerator Ventures B.V. to the company		
Description	Interest paid	Debt amount
CA A-cclerator Ventures B.V.	0	1,060,005
Loan to A-cclerator Ventures B.V.	0	10,000
	0	1,070,005

A-cclerator Ventures B.V. has no claim to the company.

Name shareholder	STAK SBC Bold Action 2224 B.V.	
Debt of STAK SBC Bold Action 2224 B.V. to the company		
Description	Interest paid	Debt amount
CA STAK SBC Bold Action 2224 B.V.	0	575,117
	0	575,117

STAK SBC Bold Action 2224 B.V. has no claim to the company.

2.5 Profit appropriation

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2022.

Financial Statements 2022 of SBC Bold Action 2224 B.V.

2.6 Additional information on balance sheets assets per 31-12-2022**2.6.1 Financial fixed assets****Participations**

	<i>31-12-2022</i>	<i>14-02-2022</i>
Deelneming Gelectric B.V. - Amsterdam - 8%	28,000	0
Deelneming Sealivery Srl - Milan - 8%	28,000	0
Deelneming Gluebus S.r.l. - Milan - 8%	28,000	0
Deelneming Zilch Technologies Ltd - London - 8%	28,000	0
Deelneming Indiedrinks Holding Company Ltd - London - 8%	28,000	0
Deelneming Voiship B.V. - Amsterdam - 8%	28,000	0
	168,000	0

2.6.2 Receivables**Value added tax receivable**

	<i>31-12-2022</i>
Claim on value added tax over current financial year	305,593
Total receivable value added tax	305,593

Short-term receivables from participants and companies in which is participated

	<i>Nominal value</i>	<i>31-12-2022</i>	<i>14-02-2022</i>
CA STAK SBC Bold Action 2224 B.V.	575,117	575,117	0
CA A-cclerator Ventures B.V.	1,060,005	1,060,005	0
Loan to A-cclerator Ventures B.V.	10,000	10,000	0
		1,645,122	0

Other receivables

	<i>31-12-2022</i>	<i>14-02-2022</i>
Loan to A-cclerator B.V.	82	0
Deferred charges	388,333	0
Loan to Bufaga s.r.l.	7,500	0
Loan to EcoBeam GmbH	7,500	0
	403,415	0

Accounts receivable all have a remaining term to maturity of less than one year, unless stated otherwise.

2.7 Additional information on balance sheets liabilities per 31-12-2022

2.7.1 Equity

Issued and paid in capital

	<i>31-12-2022</i>	<i>14-02-2022</i>
A-ccelerator Ventures B.V. - 1.000.000 Share A + 1 Priority Share - 73.58%	10,000	0
STAK SBC Bold Action 2224 B.V. - 359.094 Share B - 26.42%	3,591	0
	<u>13,591</u>	<u>0</u>

The capital of the company amounts to € 13.590,95 consisting of 1 priority shares, 1.000.000 shares A and 359.095 Shares B, each with a nominal value of € 0.01. As of December 31, 2022, 1 priority shares, 1.000.000 shares A and 359.095 Shares B had been issued.

Retained earnings

	<i>31-12-2022</i>	<i>14-02-2022</i>
General reserves	0	0
Result current year	-1,067,027	0
	<u>-1,067,027</u>	<u>0</u>

Mutations equity

Mutations paid-in capital

	<i>Value</i>
Balance per 14-02-2022	0
Issue shares	13,591
Balance per 31-12-2022	<u>13,591</u>

Mutation share premium

	<i>Value</i>
Balance per 14-02-2022	0
Share premium on capital deposits	3,494,753
Balance per 31-12-2022	<u>3,494,753</u>

Mutation retained profit

	<i>Value</i>
Balance per 14-02-2022	0
Balance sheet before or after appropriation of results	-1,067,027
Balance per 31-12-2022	<u>-1,067,027</u>

2.7.2 Short-term debts

Other short-term debts

	<i>31-12-2022</i>	<i>14-02-2022</i>
To be invoiced	78,000	0
	<u>78,000</u>	<u>0</u>

Financial Statements 2022 of SBC Bold Action 2224 B.V.**2.8 Additional information profit and loss account 2022****2.8.1 Purchase costs and outsourced work****Cost of work contracted and other external expenses**

	<i>14-02-2022 / 31-12-2022</i>
Production Fees	776,667
	<u>776,667</u>

2.8.2 Personnel expenses**Other personnel expenses**

	<i>14-02-2022 / 31-12-2022</i>
Management fees	187,200
	<u>187,200</u>

2.8.3 Other operating expenses**Other costs**

	<i>14-02-2022 / 31-12-2022</i>
Fees for bookkeepers and accountants	750
Legal and notarial costs	10,679
Listing and issuer fees	91,589
Computer services	25
Other general expenses	117
	<u>103,160</u>

3 Other data

3.1 Statutory exemption

Considering the size criteria referred to in Section 2:396 of the Dutch Civil Code, the company is exempt from the obligation to institute the audit of the annual accounts referred to in Section 2:393, paragraph 1 of the Dutch Civil Code.

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