

OboTech Acquisition SE

Société européenne

ANNUAL ACCOUNTS
FOR THE PERIOD
FROM 30 MARCH 2021 (DATE OF REGISTRATION)
TO 31 DECEMBER 2021

Registered office: 9, rue de Bitbourg
L - 1273 Luxembourg
R.C.S. Luxembourg: B252966

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OboTech Acquisition SE

Management Report for the period ended 31 December 2021

The Board of Directors of OboTech Acquisition SE (hereafter the "Company") submit their management report with the audited annual accounts of the Company for the period ended 31 December 2021.

1. Overview

OboTech Acquisition SE is a special purpose acquisition company (otherwise known as a blank check company) incorporated in Luxembourg on 23 March 2021 and registered with the Luxembourg Trade and Companies Register on 30 March 2021. The Company is formed for the purpose of acquiring one operating business with principal business operations in a member state of the European Economic Area or the United Kingdom or Switzerland that is based in the real estate technology sector ("Proptech"), climate technology sector, property management technologies, data analytics and reporting, e-brokerage platforms, and electro mobility through a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction (the "Business Combination"). The Company intends to complete the Business Combination using cash from the proceeds of the private placement of the class A shares and warrants (see below).

2. Review and development of the Company's business, financial performance and financial position

The Company has completed its private placement on 30 April 2021 for the issuance of 20.000.000 redeemable class A shares with a par value of EUR 0,024 and 6.666.667 class A warrants. The class A redeemable shares are admitted to trading in the regulated market of the Frankfurt Stock Exchange under the symbol "OTA" on 4 May 2021. Likewise, the class A warrants are also traded on the open market of the Frankfurt Stock Exchange under the symbol "OTAW". The redeemable class A shares and class A warrants (together, the "Units"), each consisting of one share (a "Public Share" or Class A share) and 1/3 warrant (a "Public Warrant" or Class A warrant), were placed at a price of EUR 10,00 per unit representing a total placement volume of EUR 200 million.

The Company also has 5.325.000 convertible class B shares and 4.841.666 class B warrants. The class B shares and warrants are not publicly traded securities. The sponsor has agreed to a lock-up period running at least until the Business Combination, subject to customary exceptions (see below related party transactions).

Financial performance highlights

As a blank check company, the Company does not have a current active business. The Company did not generate revenue during the period ended 31 December 2021 and is not expected to generate any operating revenues until after the completion of the Business Combination. The Company's activities for the period ended 31 December 2021 were those necessary to prepare for the private placement and the subsequent listing to the regulated market of the Frankfurt Stock Exchange, and, after the listing, identifying a target company for a Business Combination and the potential acquisition, described below. The Company incurred expenses as a result of being a public company (for legal, financial reporting, accounting and auditing compliance).

The net loss of the Company for the period ended 31 December 2021 is EUR 6.409.933,53, due to the operating expenses and value adjustments on the shares in affiliated undertakings.

Financial position highlights

The Company's main asset accounts refer to the investment in shares in affiliated undertakings for its holdings in two German subsidiaries. The balance sheet also has a significant capital and reserves in

relation to the issuance of its redeemable class A shares and class A and B warrants as described above.

3. Principal risk and uncertainties

The Company has analysed the risks and uncertainties to its business, and the Board of Directors of the Company has considered their potential impact, their likelihood, the controls that the Company has in place and steps the Company can take to mitigate such risks. The Company's principal risk and uncertainties can be summarized as follows:

Risk	Likelihood	Mitigating factors
Unable to identify an appropriate target for Business Combination and complete the negotiations with the seller of the target and unsuccessful in the negotiations	Low	<ul style="list-style-type: none"> • Build an extensive network of contacts and relationships in the target sectors • Ensure efficient resource deployment Engage independent advisers in due diligence processes and the completion of a business combination
Market conditions (i.e. Covid-19), competition and unfavourable laws or regulations might prevent the completion of the Business Combination	Low	<ul style="list-style-type: none"> • The Management team was already successful in various environments in the target sectors • Regulatory specialists, and compliance experts involved
Even if we complete the Business Combination, any operating improvements proposed and implemented by us may not be successful and they may not be effective in increasing the valuation of any target.	Low	<ul style="list-style-type: none"> • Create an effective merger integration process • Strong track record and experience of acquiring and growing companies

The other risks surrounding the Company are further disclosed in the Prospectus.

4. Financial risk management objectives and policies

As at 31 December 2021, the Company had EUR 2.231.685,21 in cash at bank and in hand.

The Company had a net equity of EUR 204.060.066,47 as at 31 December 2021. The Board believes that the funds available to the Company are sufficient to pay costs and expenses incurred by the Company prior to the completion of the Business Combination.

The Company is a newly formed company that have conducted no operations and currently generated no revenue. The Company does not have any foreign currency transactions nor any interest-bearing loans. The Company has identified the related financial risks and has considered their potential impact, their likelihood, and controls in place to mitigate such risks. The applicable financial risks to the Company are liquidity risk and credit risk.

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company has completed its private placement and listing to the Frankfurt Stock exchange. The proceeds from the private placement is deposited in an escrow account held by the subsidiary. The amount held in the escrow account will only be released in connection with the

completion of the Business Combination or the Company's liquidation. As at 31 December 2021, the Board of Directors believes that the funds available to the Company outside of the secured deposit account are sufficient to pay costs and expenses incurred by the Company prior to the completion of the Business Combination.

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is currently exposed to credit risk from its financing activities, including deposits with banks and financial institutions. No specific counterparty risk is being assessed as cash at bank and in hand are mostly deposited with a P-1 (Moody's) or A-2 (S&P's) rated bank.

5. Annual accounts of OboTech Acquisition S.E.

The Annual Accounts of the Company are shown on page 11 to page 27. These were prepared in accordance with Luxembourg's legal and regulatory requirements and using the going concern basis of accounting described above.

The loss for the year ended 31 December 2021 was EUR 6.409.933,53 due to the operating expenses and impairment of the Company's investment in its wholly owned subsidiaries. It is proposed that the loss for the period ended 31 December 2021 be allocated to profit and loss brought forward at 1 January 2022.

Distributable amounts

At 31 December 2021, the Company had no distributable amounts, as defined by Luxembourg law.

6. Related party transactions

The Company as the borrower concluded a loan agreement with the sponsor as the lender with effect on 23 March 2021 ("shareholder loan") with a maximum value of EUR 1.500.000,00. As at 31 March 2021, an amount of EUR 30.500,00 of the loan has been drawn by the Company, with EUR 4,00 as accrued interest. On 23 April 2021, the sponsor agreed to set off the loan balance due against the subscription price of the class B warrants (see Note 4 to the audited annual accounts). Consequently, the loan agreement was terminated and any interest accrued on the loan was waived by the sponsor.

On 23 April 2021, the Company entered into an agreement with its sponsor, whereby the sponsor has committed not to transfer, assign, pledge or sell any of the class B shares and class B warrants other than to Permitted Transferees in accordance with the Founder Lock-up. Please See Note 12 to the audited annual accounts for further information.

On 23 April 2021, the Company entered into an agreement with its sponsor, for the subscription of class B warrants. Please See Note 12 to the audited annual accounts for further information.

7. Research and development

The Company does not have any activities in the field of research and development during the financial period ended 31 December 2021.

8. Corporate Governance

As a Luxembourg governed company traded on the Frankfurt Stock Exchange, the Company is not required to adhere to the Luxembourg corporate governance regime applicable to companies that are traded in Luxembourg or to the German corporate governance regime applicable to listed companies in Germany. As these regimes have not been designed for special purpose acquisition companies like the Company but for fully operational companies, the Company has opted to not apply the Luxembourg or German corporate governance regime on a voluntary basis either.

The Company's articles of association (the "**Articles**") and its internal regulations, and in particular the rules of procedure of the Board, are available on the website of the Company (<https://obotechacquisition.com>) The audit committee (the "**Audit Committee**") performs its duties in compliance with applicable laws, in particular Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 on specific requirement regarding the statutory audit of public-interest entities, as amended, the Audit Law, the Articles of Association, the rules of procedure of the Board of directors and rules of procedure of the Audit Committee.

The Company has implemented a corporate governance framework consisting of (i) the board of directors is composed of one independent directors, (ii) an Audit Committee and (iii) an insider trading policy.

The Company is managed by a Board composed of four directors: Rolf Elgeti (Chairperson and Chief Executive Officer), Lars Wittan (Chief Financial Officer), Benjamin Barnett (Chief Investment Officer), and Richard Kohl (Chief Administrative Officer). The Board is vested with the broadest powers to act in the name and on behalf of the Company and to take any actions necessary or useful to fulfil the Company's corporate purpose, with the exception of the powers reserved by law or the Articles to the general meeting of shareholders (the "General Meeting").

The Audit Committee is composed of one independent director of the Company and is responsible for all matters set forth in the Luxembourg law of 23 July 2016 on the audit profession, as amended and is, among other things, considering matters relating to financial controls and reporting, internal and external audits, the scope and results of audits and the independence and objectivity of auditors. It monitors and reviews the Group's audit function and, with the involvement of its auditor, focuses on compliance with applicable legal and regulatory requirements and accounting standards. The Audit Committee consists of Benjamin Barnett, Lars Wittan and Richard Kohl, with the committee being chaired by Richard Kohl.

The Company has adopted an insider trading policy setting out, inter alia, prohibitions on directly or indirectly conducting or recommending transactions in Company securities while in the possession of inside information.

Prior to completing the Business Combination, the Company has not and will not be involved in any activities other than preparation for the Private Placement and the Business Combination. The Company has therefore tailored its corporate governance framework and will likely further tailor its governance framework after the Business Combination.

9. Internal control and risk management systems in relation to the financial reporting process

The Company has implemented a system of internal controls over financial reporting. It aims to identify, evaluate and control any risks that could influence the proper preparation of the annual accounts. As a core component of the accounting and reporting process, the system of internal financial reporting controls comprises preventive, detective, monitoring, and corrective control measure in accounting and operational functions, which ensure a methodical and consistent process for preparing the financial statements.

These financial reporting control processes are analysed and documented. The control mechanisms include identifying and defining processes, introducing layers of approval, and applying the principle of segregation of duties. These mechanisms, among other things, include determining principles and procedures, defining processes and controls (such as payment checklists and annual checklists and quality reviews), and introducing approval workflows and guidelines. The system of internal controls is reviewed annually.

10. Acquisition of own shares

The Company has not acquired or held any of its own shares as at 31 December 2021.

11. Branches

The Company does not have any branches as at 31 December 2021.

12. Outlook

The Board of Directors is confident that a suitable target for the Business Combination will be found within the 24-month period from the date of the admission to trading of the Class A shares and Class A warrants.


13. Events after the reporting period

Since 31 December 2021, no additional significant events have taken place other than those disclosed in Note 13 to the audited annual accounts.

Luxembourg, 27 April 2022



Rolf Elgeti
Member of the Board of Directors
Chairperson and Chief Executive
Officer



Lars Wittan
Member of the Board of Directors
Chief Financial Officer

OboTech Acquisition SE

Corporate Governance Statement by the Board of Directors for the period ended 31 December 2021

The Board of Directors of the Company reaffirm their responsibility to ensure the maintenance of proper accounting records disclosing the financial position of the Company with reasonable accuracy at any time and ensuring that an appropriate system of internal controls is in place to ensure that the Company's business operations are carried out efficiently and transparently.

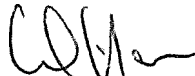
In accordance with Article 3 of the law of 11 January 2008 on transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market, OboTech Acquisition SE declares that, to the best of our knowledge, the audited annual accounts for the period ended 31 December 2021, prepared in accordance with the Luxembourg legal and regulatory requirements, give a true and fair view of the assets, liabilities, financial position as of that date and results for the period then ended.

In addition, management's report includes a fair review of the development and performance of the Company's operations during the period and of business risks, where appropriate, faced by the Company as well as other information required by the Article 68ter of the law of 19 December 2002 on the commercial companies register and on the accounting records and financial statements of undertakings, as amended.

Luxembourg, 27 April 2022



Rolf Elgeti
Member of the Board of Directors
Chairperson and Chief Executive
Officer



Lars Wittan
Member of the Board of Directors
Chief Financial Officer

To the Shareholders of
OboTech Acquisition S.E.

R.C.S. Luxembourg B 252.966

9, rue de Bitbourg
L-1273 Luxembourg

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **OboTech Acquisition S.E.** (the "Company"), which comprise the balance sheet as of 31 December 2021, the profit and loss for the period from 30 March 2021 (date of incorporation) to 31 December 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as of 31 December 2021, and the result of its operations for the period from 30 March 2021 (date of incorporation) to 31 December 2021 in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the EU regulation No 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of the "réviseur d'entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Based on the result of our audit procedures no Key Audit Matters were identified for the audit of the financial statements as of 31 December 2021.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the Management Report and the Corporate Governance Statement but does not include the financial statements and our report of the “réviseur d’entreprises agréé” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and Those Charged With Governance of the Company for the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board of Directors is also responsible for presenting the financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format, as amended (“ESEF Regulation”).

In preparing the financial statements, the Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Responsibilities of the “Réviseur d’Entreprises Agréé” for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “Réviseur d’Entreprises Agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the “Réviseur d’Entreprises Agréé” to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the “Réviseur d’Entreprises Agréé”. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Assess whether the financial statements have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on Other Legal and Regulatory Requirements

We have been appointed as “réviseur d'entreprises agréé” on 21 April 2021 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 1 year.

The Management report is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

The Corporate Governance Statement is included in the Management report. The information required by Article 68ter paragraph (1) letters c) and d) of the law of 19 December 2002 on the commercial companies register and on the accounting records and financial statements of undertakings, as amended, is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

We have checked the compliance of the financial statements of the Company as at 31 December 2021 with relevant statutory requirements set out in the ESEF Regulation that are applicable to the financial statements. For the Company, it relates to financial statements prepared in valid xHTML format.

In our opinion, the financial statements of the Company as at 31 December 2021, identified as 2221003P54KEDC3P4Z33-2021-12-31S, have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We confirm that the audit opinion is consistent with the additional report to the audit committee or equivalent.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Company in conducting the audit.

Luxembourg, 27 April 2022

For Mazars Luxembourg, Cabinet de révision agréé
5, rue Guillaume J. Kroll
L-1882 Luxembourg



Fabien DELANTE
Réviseur d'entreprises agréé

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RCSL Nr. : B252966

Matricule : 2021 8400 060

eCDF entry date :

BALANCE SHEET

Financial year from ⁰¹ 30/03/2021 **to** ⁰² 31/12/2021 (in ⁰³ EUR)☒

OboTech Acquisition SE

9, rue de Bitbourg
 L-1273 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets			
I. Intangible assets	1109 _____	109 202.131.462,03	110 _____
1. Costs of development	1111 _____	111 _____	112 _____
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1113 _____	113 _____	114 _____
a) acquired for valuable consideration and need not be shown under C.I.3	1115 _____	115 _____	116 _____
b) created by the undertaking itself	1117 _____	117 _____	118 _____
3. Goodwill, to the extent that it was acquired for valuable consideration	1119 _____	119 _____	120 _____
4. Payments on account and intangible assets under development	1121 _____	121 _____	122 _____
II. Tangible assets	1123 _____	123 _____	124 _____
1. Land and buildings	1125 _____	125 _____	126 _____
2. Plant and machinery	1127 _____	127 _____	128 _____
	1129 _____	129 _____	130 _____

RCSL Nr. : B252966

Matricule : 2021 8400 060

	Reference(s)	Current year	Previous year
3. Other fixtures and fittings, tools and equipment	1131 _____	131 _____	132 _____
4. Payments on account and tangible assets in the course of construction	1133 _____	133 _____	134 _____
III. Financial assets	1135 _____ 3	135 _____ 202.131.462,03	136 _____
1. Shares in affiliated undertakings	1137 _____	137 _____ 202.131.462,03	138 _____
2. Loans to affiliated undertakings	1139 _____	139 _____	140 _____
3. Participating interests	1141 _____	141 _____	142 _____
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143 _____	143 _____	144 _____
5. Investments held as fixed assets	1145 _____	145 _____	146 _____
6. Other loans	1147 _____	147 _____	148 _____
D. Current assets	1151 _____	151 _____ 2.239.717,71	152 _____
I. Stocks	1153 _____	153 _____	154 _____
1. Raw materials and consumables	1155 _____	155 _____	156 _____
2. Work in progress	1157 _____	157 _____	158 _____
3. Finished goods and goods for resale	1159 _____	159 _____	160 _____
4. Payments on account	1161 _____	161 _____	162 _____
II. Debtors	1163 _____	163 _____ 8.032,50	164 _____
1. Trade debtors	1165 _____	165 _____	166 _____
a) becoming due and payable within one year	1167 _____	167 _____	168 _____
b) becoming due and payable after more than one year	1169 _____	169 _____	170 _____
2. Amounts owed by affiliated undertakings	1171 _____	171 _____ 8.032,50	172 _____
a) becoming due and payable within one year	1173 _____	173 _____ 8.032,50	174 _____
b) becoming due and payable after more than one year	1175 _____	175 _____	176 _____
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177 _____	177 _____	178 _____
a) becoming due and payable within one year	1179 _____	179 _____	180 _____
b) becoming due and payable after more than one year	1181 _____	181 _____	182 _____
4. Other debtors	1183 _____	183 _____	184 _____
a) becoming due and payable within one year	1185 _____	185 _____	186 _____
b) becoming due and payable after more than one year	1187 _____	187 _____	188 _____

RCSL Nr. : B252966

Matricule : 2021 8400 060

	Reference(s)	Current year	Previous year
III. Investments	1189 _____	189 _____	190 _____
1. Shares in affiliated undertakings	1191 _____	191 _____	192 _____
2. Own shares	1209 _____	209 _____	210 _____
3. Other investments	1195 _____	195 _____	196 _____
IV. Cash at bank and in hand	1197 _____	197 <u>2.231.685,21</u>	198 _____
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>204.371.179,74</u>	202 <u>0,00</u>

Annual Accounts Helpdesk :

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RCSL Nr. : B252966

Matricule : 2021 8400 060

eCDF entry date :

PROFIT AND LOSS ACCOUNT

Financial year from ⁰¹ 30/03/2021 **to** ⁰² 31/12/2021 (in ⁰³ EUR)

OboTech Acquisition SE

9, rue de Bitbourg
L-1273 Luxembourg

	Reference(s)	Current year	Previous year
1. Net turnover	1701 _____	701 _____	702 _____
2. Variation in stocks of finished goods and in work in progress	1703 _____	703 _____	704 _____
3. Work performed by the undertaking for its own purposes and capitalised	1705 _____	705 _____	706 _____
4. Other operating income	1713 _____	713 _____	714 _____
5. Raw materials and consumables and other external expenses	1671 _____	671 -5.108.016,23	672 _____
a) Raw materials and consumables	1601 _____	601 _____	602 _____
b) Other external expenses	1603 _____ 6	603 -5.108.016,23	604 _____
6. Staff costs	1605 _____	605 _____	606 _____
a) Wages and salaries	1607 _____	607 _____	608 _____
b) Social security costs	1609 _____	609 _____	610 _____
i) relating to pensions	1653 _____	653 _____	654 _____
ii) other social security costs	1655 _____	655 _____	656 _____
c) Other staff costs	1613 _____	613 _____	614 _____
7. Value adjustments	1657 _____	657 _____	658 _____
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 _____	660 _____
b) in respect of current assets	1661 _____	661 _____	662 _____
8. Other operating expenses	1621 _____ 7	621 -141.145,88	622 _____

RCSL Nr. : B252966

Matricule : 2021 8400 060

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
10. Income from other investments and loans forming part of the fixed assets	1721	721	722
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725	725	726
11. Other interest receivable and similar income	1727	727	728
a) derived from affiliated undertakings	1729	729	730
b) other interest and similar income	1731	731	732
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663	664
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	665	666
	8	-1.149.037,97	
14. Interest payable and similar expenses	1627	627	628
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar expenses	1631	631	632
15. Tax on profit or loss	1635	635	636
16. Profit or loss after taxation	1667	667	668
		-6.409.933,53	
17. Other taxes not shown under items 1 to 16	1637	637	638
18. Profit or loss for the financial year	1669	669	670
		-6.409.933,53	

RCSL Nr. : B252966

Matricule : 2021 8400 060

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 <u>4</u>	301 <u>204.060.066,47</u>	302 <u></u>
I. Subscribed capital	1303 <u></u>	303 <u>607.800,00</u>	304 <u></u>
II. Share premium account	1305 <u></u>	305 <u>202.418.250,03</u>	306 <u></u>
III. Revaluation reserve	1307 <u></u>	307 <u></u>	308 <u></u>
IV. Reserves	1309 <u></u>	309 <u>7.443.949,97</u>	310 <u></u>
1. Legal reserve	1311 <u></u>	311 <u></u>	312 <u></u>
2. Reserve for own shares	1313 <u></u>	313 <u></u>	314 <u></u>
3. Reserves provided for by the articles of association	1315 <u></u>	315 <u>276.199,97</u>	316 <u></u>
4. Other reserves, including the fair value reserve	1429 <u></u>	429 <u>7.167.750,00</u>	430 <u></u>
a) other available reserves	1431 <u></u>	431 <u>7.167.750,00</u>	432 <u></u>
b) other non available reserves	1433 <u></u>	433 <u></u>	434 <u></u>
V. Profit or loss brought forward	1319 <u></u>	319 <u></u>	320 <u></u>
VI. Profit or loss for the financial year	1321 <u></u>	321 <u>-6.409.933,53</u>	322 <u></u>
VII. Interim dividends	1323 <u></u>	323 <u></u>	324 <u></u>
VIII. Capital investment subsidies	1325 <u></u>	325 <u></u>	326 <u></u>
B. Provisions	1331 <u></u>	331 <u></u>	332 <u></u>
1. Provisions for pensions and similar obligations	1333 <u></u>	333 <u></u>	334 <u></u>
2. Provisions for taxation	1335 <u></u>	335 <u></u>	336 <u></u>
3. Other provisions	1337 <u></u>	337 <u></u>	338 <u></u>
C. Creditors	1435 <u>5</u>	435 <u>311.113,27</u>	436 <u></u>
1. Debenture loans	1437 <u></u>	437 <u></u>	438 <u></u>
a) Convertible loans	1439 <u></u>	439 <u></u>	440 <u></u>
i) becoming due and payable within one year	1441 <u></u>	441 <u></u>	442 <u></u>
ii) becoming due and payable after more than one year	1443 <u></u>	443 <u></u>	444 <u></u>
b) Non convertible loans	1445 <u></u>	445 <u></u>	446 <u></u>
i) becoming due and payable within one year	1447 <u></u>	447 <u></u>	448 <u></u>
ii) becoming due and payable after more than one year	1449 <u></u>	449 <u></u>	450 <u></u>
2. Amounts owed to credit institutions	1355 <u></u>	355 <u></u>	356 <u></u>
a) becoming due and payable within one year	1357 <u></u>	357 <u></u>	358 <u></u>
b) becoming due and payable after more than one year	1359 <u></u>	359 <u></u>	360 <u></u>

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	Reference(s)	Current year	Previous year
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361 _____	361 _____	362 _____
a) becoming due and payable within one year	1363 _____	363 _____	364 _____
b) becoming due and payable after more than one year	1365 _____	365 _____	366 _____
4. Trade creditors	1367 _____	367 <u>255.833,76</u>	368 _____
a) becoming due and payable within one year	1369 _____	369 <u>255.833,76</u>	370 _____
b) becoming due and payable after more than one year	1371 _____	371 _____	372 _____
5. Bills of exchange payable	1373 _____	373 _____	374 _____
a) becoming due and payable within one year	1375 _____	375 _____	376 _____
b) becoming due and payable after more than one year	1377 _____	377 _____	378 _____
6. Amounts owed to affiliated undertakings	1379 _____	379 <u>55.279,51</u>	380 _____
a) becoming due and payable within one year	1381 _____	381 <u>55.279,51</u>	382 _____
b) becoming due and payable after more than one year	1383 _____	383 _____	384 _____
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385 _____	385 _____	386 _____
a) becoming due and payable within one year	1387 _____	387 _____	388 _____
b) becoming due and payable after more than one year	1389 _____	389 _____	390 _____
8. Other creditors	1451 _____	451 _____	452 _____
a) Tax authorities	1393 _____	393 _____	394 _____
b) Social security authorities	1395 _____	395 _____	396 _____
c) Other creditors	1397 _____	397 _____	398 _____
i) becoming due and payable within one year	1399 _____	399 _____	400 _____
ii) becoming due and payable after more than one year	1401 _____	401 _____	402 _____
D. Deferred income	1403 _____	403 _____	404 _____
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>204.371.179,74</u>	406 <u>0,00</u>

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

1. GENERAL

OboTech Acquisition SE (the “Company”) was incorporated in Luxembourg on 23 March 2021 as a European company (*Société Européenne* or “SE”) for an unlimited period of time. The Company is governed by the law of 10 August 1915 on commercial companies as amended. The Company is registered with the “*Registre de Commerce et des Sociétés* (“RCS”)” in Luxembourg under the number B252966 since 30 March 2021. The Company is a listed entity with its class A shares traded in the regulated market of Frankfurt Stock Exchange under the symbol “OTA” since 4 May 2021. Likewise, the Company’s class A warrants are also traded on the open market of the Frankfurt Stock Exchange under the symbol “OTAW”. The Company also has 5.325.000 class B shares and 4.841.666 class B warrants issued and outstanding that are not listed on any stock exchange as at 31 December 2021.

The registered office of the Company is located at 9, rue de Bitbourg, L-1273 Luxembourg.

The Company’s purpose is the acquisition of one operating business with principal business operations in a member state of the European Economic Area or the United Kingdom or Switzerland that is based in the real estate technology sector (“Proptech”) and climate technology sector which shall encompass primarily the following verticals: smart home technology; construction (design and build tech, innovative materials); smart city and infrastructure, green energy production and storage (real estate & industrial applications); circular climate; and, in addition, the following: property management technologies; data, analytics and reporting; e-brokerage platforms; transaction-based Proptech; and electro mobility through a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction (the “Business Combination”).

The Company will not conduct operations or generate operating revenue unless and until the Company consummates the Business Combination. The Company will have 24 months from the date of the admission to trading to consummate a Business Combination, plus an additional three months if it signs a legally binding agreement with the seller of a target within those initial 24 months. Otherwise, the Company will be liquidated and distribute all of its assets to its shareholders.

Upon closing of the Business Combination the above Company’s purpose shall cease to apply and the Company’s purpose shall be as from such time be the creation, holding, development and realization of a portfolio, consisting of interests and rights of any kind and of any other form of investment in entities in Grand Duchy of Luxembourg and in foreign entities, whether such entities exist or are to be created, especially by way of subscription, acquisition by purchase, sale or exchange of securities or rights of any kind whatsoever such as equity instruments, debt instruments, as well as the administration and control of such portfolio.

The Company may further grant any form of security for the performance of any obligations of the Company or of any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of entities as the Company and lend funds or otherwise assist any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of companies as the Company.

The Company may borrow in any form and may issue any kind of notes, bonds and debentures and generally issue any debt, equity and/or hybrid securities in accordance with Luxembourg law.

The Company may carry out any commercial, industrial, financial, real estate or intellectual property activities which it may deem useful in accomplishment of these purposes.

Unlike other forms of companies, a *Société Européenne* only exists from the date of publication of its statutes with the RCS. Accordingly, the annual accounts of OboTech Acquisition SE was prepared in accordance with Luxembourg legal and regulatory requirements for the period from 30 March 2021

OboTech Acquisition SE

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(date of registration of the Company with the RCS) to 31 December 2021 as its first financial period and were authorised for issue in accordance with a resolution of the Board of Directors on 27 April 2022. Any act performed and any transaction carried out by the Company between the date of incorporation and the date of registration is considered to emanate from the Company and is therefore included in the annual accounts. The Company's financial year runs from 1 January to 31 December.

The Company also prepares consolidated financial statements which are published under International Financial Reporting Standards as adopted by the European Union. The consolidated financial statements are published in accordance with the European Single Electronic Format regulation on the Company's website (<https://obotechacquisition.com/>).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation

The annual accounts have been prepared in accordance with the Luxembourg legal and regulatory requirements under the historical cost convention and on a going concern basis.

Accounting policies and valuation rules are, besides the ones laid down by the Law of 19th December 2002, determined and applied by the directors.

The preparation of these annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise significant judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Directors believes that the underlying assumptions are appropriate and that the annual accounts therefore present fairly the financial position and results.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.2. Significant accounting policies

The following are the significant accounting policies and valuation rules adopted by the Company in the preparation of these annual accounts.

2.2.1. Foreign currency translation

The Company maintains its books and records in Euro ("EUR"). The balance sheet and the profit and loss account are expressed in EUR.

Translation of foreign currency transactions

Foreign currency transactions are translated into EUR using the exchange rates prevailing at the dates of the transactions.

Translation of foreign currency balances as at the balance sheet date

- Financial assets denominated in currencies other than EUR are translated at the historical exchange rates;
- Debts denominated in currencies other than EUR are translated at the higher between the exchange rate prevailing at the balance sheet date and the historical exchange rate; and

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021 (Expressed in EUR)

- Cash at bank and in hand denominated in currencies other than EUR are translated at the exchange rates prevailing at the balance sheet date.

As a result, realized exchange gains and losses and unrealized exchange losses are recorded in the profit and loss account. Unrealized exchange gains are not recognized unless it arises from cash at bank and in hand.

2.2.2. Formation expenses

Formation expenses include costs and expenses incurred in connection with the incorporation of the Company and subsequent capital increases. Formation expenses are charged to the profit and loss account of the year in which they were incurred.

2.2.3. Financial assets

Shares in affiliated undertakings are valued at acquisition cost including the expenses incidental thereto.

In the case of durable depreciation in value according to the opinion of the Board of Directors, value adjustments are made in respect of financial assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.4. Cash at bank and in hand

Cash at bank and in hand comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

2.2.5. Debtors

Debtors are recorded at their nominal value. These are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made ceased to apply.

2.2.6. Prepayment

Prepayments include expenditure items incurred during the financial year but relating to a subsequent financial year.

2.2.7. Provisions

Provisions are intended to cover losses or debts which originate in the financial year under review or in the previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date they will arise.

Provisions for taxation

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Creditors becoming due and payable within one year". The advance payments are shown in the assets of the balance sheet under the "Debtors becoming due and payable within one year" item.

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Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

2.2.8. Creditors

Creditors are recorded at their reimbursement value. Where the amount repayable of a financial liability is higher than the amount of cash received upfront, the related repayment premium is shown in the balance sheet as an asset and is amortized over the period of the related debt on a straight-line method.

2.2.9. Expenses

Expenses are accounted for on an accrual basis.

2.2.10. Income tax

The Company is subject to income taxes in Luxembourg.

2.2.11. Warrants

The Company has issued class A warrants and class B warrants, which under Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements are not recorded on-balance sheet. When such warrants are expected to be equity settled, the Company does not book any provision to cover any surplus of the fair value of those warrants compared to the amounts booked in Other reserves, as the Company will not suffer any loss in relation to those warrants in the future.

3. FINANCIAL ASSETS

Movements in financial assets during the period are as follows:

	Shares in affiliated undertakings 31/12/2021 EUR
Gross book value – opening balance	-
Additions for the period	203.280.500,00
Repayments for the period	-
Gross book value – closing balance	203.280.500,00
Accumulated value adjustment – opening balance	-
Allocation for the period (note 8)	(1.149.037,97)
Reversals for the period	-
Accumulated value adjustment – closing balance	(1.149.037,97)
Net book value – opening balance	-
Net book value – closing balance	202.131.462,03

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

Shares in affiliated undertakings as at 31 December 2021 consist of the following:

Name of undertakings	Registered office	% Ownership	Cost of acquisition EUR	Last balance sheet date	Net equity at the last balance sheet date EUR*	Profit/(Loss) as at 31/12/2021 EUR*
OboTech Services Verwaltung GmbH	August-Bebel-Str. 68, 14482 Bonn	100%	28.500,00	31/12/2021	23.330,00	(1.670,00)
OboTech Services GmbH & Co. KG	August-Bebel-Str. 68, 14482 Bonn	100%	203.252.000,00	31/12/2021	202.108.132,03	(1.142.367,97)

* Unaudited

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

4. CAPITAL AND RESERVES

Movements during the period are as follows:

	Subscribed capital EUR	Shares premium account EUR	Reserves provided for by the articles of association EUR	Other reserves EUR	Profit or loss for the financial period EUR	Total EUR
Issuance of 12.000.000 class B shares	120.000,00	-	-	-	-	120.000,00
Conversion of 12.000.000 class B shares to 2.500.000 class B1 shares and 2.500.000 class B2 shares	-	-	-	-	-	-
Issuance of 325.000 class B1 shares and 108.333 class B warrants	7.800,00	3.241.116,67	-	1.083,33	-	3.250.000,00
Issuance of 20.000.000 class A shares and 6.666.667 class A warrants	480.000,00	199.453.333,33	-	66.666,67	-	200.000.000,00
Issuance of 4.733.333 class B warrants	-	-	-	7.100.000,00	-	7.100.000,00
Allocation of warrant reserve	-	(276.199,97)	276.199,97	-	-	-
Results for the financial period	-	-	-	-	(6.409.933,53)	(6.409.933,53)
Balance, 31 December 2021	607.800,00	202.418.250,03	276.199,97	7.167.750,00	(6.409.933,53)	204.060.066,47

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

Subscribed capital and Share premium

As at 31 March 2021, the subscribed share capital amounts to EUR 120.000,00 consisting of 12.000.000 class B shares without nominal value.

Below are the subsequent movements in the account:

- a) On 16 April 2021, following the extraordinary general meeting of shareholders, the Company converted the 12.000.000 class B shares into 2.500.000 class B1 shares and 2.500.000 class B2 shares (together the "Class B Shares"), without nominal value.
- b) On 23 April 2021, the sponsor has subscribed an additional 325.000 class B1 shares, which have been issued together with 108.333 class B warrants (allocated value of EUR 1.083,33, see Other reserves below), for an aggregate price of EUR 3.250.000,00 ("Additional Sponsor Subscription"). This resulted in an increase in the share capital of EUR 7.800,00 and share premium of EUR 3.241.116,67.
- c) On 30 April 2021, the Company has issued 20.000.000 redeemable class A shares (the "Class A shares") with a par value of EUR 0,024, with International Securities Identification Number ("ISIN") LU2334363566. These have been issued together with 6.666.667 class A warrants (allocated value of EUR 66.666,67, see Other reserves below), for an aggregate price of EUR 200.000.000,00. This resulted in an increase in the share capital of EUR 480.000,00 and share premium of EUR 199.453.333,33.

The Company's class A shares are traded on the regulated market of the Frankfurt Stock Exchange under the symbol "OTA". The Class B shares are not listed on a stock exchange.

Legal reserves

The Company is required to allocate a minimum of 5% of its annual net profit to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

Reserves provided for by the articles of association - Warrant reserve

Pursuant to Article 26 of the amended Articles of Association, the Board of Directors shall create a specific reserve in respect of the exercise of any class A warrants or class B warrants issued by the Company (the "Warrant Reserve") and allocate and transfer sums contributed to the share premium and/or any other distributable reserves of the Company to such Warrant Reserve. The Board of Directors may, at any time, fully or partially convert amounts contributed to such Warrant Reserve as payment for the subscription price of any Class A shares to be issued further to an exercise of class A warrants or class B warrants issued by the Company. Only in case of failure by the Company to secure a Business Combination before the expiry of the imparted time, may the Warrant Reserve be used for redemption of Class A Shares, in case where other available reserves are not sufficient. The Warrant Reserve is not distributable or convertible prior to the exercise, redemption or expiration of all outstanding class A warrants and class B warrants and may only be used as payment for the Class A Shares issued pursuant to the exercise of such class A warrants and class B warrants; thereupon, the Warrant Reserve will be a distributable reserve.

As at 31 December 2021, EUR 276.199,97 has been allocated to the Warrant Reserve from the Share premium account.

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

Other reserves

Other reserves refer to the class A and B warrants.

- Class A warrants:

On 30 April 2021, the Company had issued 6.666.667 class A warrants (the "Class A warrants") together with the Class A shares (together, a "Unit") for an aggregate price of EUR 10,00 per Unit, the nominal subscription price per Class A warrant being EUR 0,01. Hence total proceeds in relation to the issue of the warrants amount to EUR 66.666,67. Class A warrants has ISIN code LU2334364374. Each Class A warrants entitles its holder to subscribe for one Class A share, with a stated exercise price of EUR 11,50, subject to customary anti-dilution adjustments. Holders of Class A warrants can exercise the warrants on a cashless basis unless the Company elects to require exercise against payment in cash of the exercise price.

As at 31 December 2021, the value of the other reserves related to Class A warrants is EUR 66.666,67. The Class A warrants are traded on the open market of the Frankfurt Stock Exchange under the symbol "OTAW".

As at 31 December 2021, the fair value of Class A warrants was estimated to be EUR 5,066,667 (EUR 0.76 per warrant) using Monte Carlo valuation model. The significant inputs to the valuation model include the contractual terms of the warrants (i.e. exercise price, maturity), risk-free rates of German government bonds and volatility of the warrants by reference to traded warrants issued by similar listed special purpose acquisition companies.

- Class B warrants:

On 23 April 2021, the sponsor has subscribed for an aggregate of 4.733.333 class B warrants at a price of EUR 1,5 per warrant or EUR 7.100.000,00 in total which have been allocated to the others reserves. The sponsor provided a shareholder loan with a maximum value of EUR 1.500.000,00 to the Company with effect on 23 March 2021 on which the Company has drawn an amount of EUR 30.500,00 as at 31 March 2021. The amount drawn from the shareholder loan together with the interest accrued of EUR 4,00 was set off against the subscription price of the class B warrants. Consequently, the loan agreement was terminated and any interest accrued on the loan was waived by the sponsor.

Additionally, on 23 April 2021, the sponsor has subscribed an additional 325.000 class B1 shares, which have been issued together with 108.333 class B warrants, for an aggregate price of EUR 3.250.000,00 ("Additional Sponsor Subscription"), the nominal subscription price per class B warrant being EUR 0,01. The allocated value to other reserves of the 108.333 class B warrants is EUR 1.083,33.

As at 31 December 2021, the total value of the other reserves related to class B warrants is EUR 7.101.083,33.

As at 31 December 2021, the fair value of the 108,333 Class B warrants was estimated at EUR 124,583 (EUR 1.15 per warrant) using Black-Scholes option pricing model. The significant inputs to the valuation model include the contractual terms of the warrants (i.e. exercise price, maturity), risk-free rates of German government bonds and volatility of the warrants by reference to S&P 350 Europe.

Class B warrants are identical to the Class A warrants underlying the Units sold in the private placement, except that the class B warrants are not redeemable and may always be exercised on a cashless basis while held by the sponsor or their Permitted Transferees (defined in the prospectus). Class B warrants are not part of the private placement and are not listed on a stock exchange.

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

5. CREDITORS

Creditors which are due and payable within one year are composed of the following:

	Total 31/12/2021 EUR
Trade creditors	255.833,76
Amount owed to affiliated undertakings	55.279,51
Total	311.113,27

6. OTHER EXTERNAL EXPENSES

Other external expenses are composed of:

	From 30/03/2021 to 31/12/2021 EUR
Underwriting fees	2.762.329,37
Legal fees	1.405.387,76
Audit fees	322.522,20
Accounting and administration fees	262.886,02
Other professional fees	188.389,19
Fees from related parties	69.382,99
Listing fees	40.874,85
Agency fees	33.000,00
Notary fees	14.060,26
Bank account charges and bank commissions	6.038,84
Other insurances	3.004,75
Contributions to professional associations	140,00
Total	5.108.016,23

The total audit fees breaks down as follows:

	From 30/03/2021 to 31/12/2021 EUI
Statutory audit of the annual accounts	98.280,0
Audit-related fees	224.242,2
Total	322.522,2

OboTech Acquisition SE

Notes to the annual accounts for the period ended 31 December 2021
(Expressed in EUR)

7. OTHER OPERATING EXPENSES

Other operating expenses are composed of:

	From 30/03/2021 to 31/12/2021 EUR
CSSF fees	140.895,00
Other registration fees	250,88
TotalTotal	141.145,88

8. VALUE ADJUSTMENTS IN RESPECT OF FINANCIAL ASSETS AND OF INVESTMENTS HELD AS CURRENT ASSETS

As at 31 December 2021, value adjustments have been booked in relation to the following investments in affiliated undertakings:

- OboTech Services Verwaltungs-GmbH: EUR 5.170,00;
- OboTech Services GmbH & Co. KG: EUR 1.143.867,97.

9. STAFF

The Company did not employ any staff during the financial period ended 31 December 2021.

10. EMOLUMENTS GRANTED TO THE BOARD OF DIRECTORS AND COMMITMENTS IN RESPECT OF RETIREMENT PENSIONS FOR FORMER MEMBERS OF THE BOARD OF DIRECTORS

The Company did not grant any emoluments to and has no commitments in respect of retirement pensions towards members of its Board of Directors during the financial period ended 31 December 2021.

11. ADVANCES AND LOANS GRANTED TO THE BOARD OF DIRECTORS

The Company did not grant any advances or loans to members of its management during the financial period ended 31 December 2021.

12. OFF-BALANCE SHEET COMMITMENTS

On 29 April 2021, the Company entered into an agreement with J.P. Morgan AG, operating as Manager or Sole Bookrunner for the private placement, by virtue of which the Company was liable to pay a listing fee of 2,0% of the gross proceeds from the private placement on the date of the completion of the private placement (the "Listing Fee"). In addition, the Company shall pay the Sole Bookrunner an aggregate fee of 3,00% on the gross proceeds from the private placement on the completion of the Business Combination (the "Deferred Listing Fee"). For the purpose of calculating the gross proceeds on the private placement for the listing and deferred listing fee, the Company may deduct the proceeds raised from investors known to the sponsor and presented to the Sole Bookrunner or from shareholders

OboTech Acquisition SE

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of the sponsor. Further, any costs incurred by the Bookrunner up to a maximum of EUR 1 million in relation to its services will also be deducted from the listing fee.

On 23 April 2021, the Company entered into an agreement with its sponsor, whereby the sponsor has committed not to transfer, assign, pledge or sell any of the Class B shares and Class B warrants other than to Permitted Transferees in accordance with the Founder Lock-up. From the consummation of the Business Combination, the Class A shares received by the sponsor as a result of conversion of their Class B shares and warrants in accordance with the Promote Schedule, will become transferrable if, at any time, the closing price of the Class A shares equals or exceeds EUR 15,00 for any 20 trading days within any 30 day trading period, commencing not earlier than 150 days following the date of the consummation of the Business Combination. Any Permitted Transferees will be subject to the same restrictions as applicable to the sponsor with respect to Class B Shares and Class B warrants.

The Company has no other commitments and contingencies as at 31 December 2021.

13. SUBSEQUENT EVENTS

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Luhansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against Ukraine on 24 February 2022.

Following the military invasion initiated by Russia against Ukraine on 24 February 2022, as of the date of approval of these annual accounts, the Board of Directors does not underestimate the inevitable effect it will have on the global economy and many businesses across the world including the potential negative impact on the Company and its operational activities. This is considered as a non-adjusting subsequent event and as a result, no adjustment has been made in the annual accounts. Currently the Board of Directors does not see an impact on the Company's activities.

There are no other events or conditions after the reporting period requiring disclosure in or adjustment to the annual accounts.