

OboTech Acquisition SE

Société européenne

ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2022

AND REPORT OF THE
REVISEUR D'ENTREPRISES AGREE

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 year ended 31 December 2022

The Board of Directors of OboTech Acquisition SE (hereafter the "Company") submit their management report with the annual accounts of the Company for the year ended 31 December 2022.

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 was 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 had 24 months from the date of the admission to trading to consummate a Business Combination (until 4 May 2023), plus an additional three months if it signs a legally binding agreement with the seller of a target within those initial 24 months (the "Business Combination Deadline"). Otherwise, the Company will be liquidated and distribute all of its assets to its shareholders.

As at the date of issuance of this annual accounts, the Company did not manage to find a suitable target for a Business Combination and will not manage to do so before the Business Combination Deadline. Consequently, the Company will proceed with the redemption of the Public Shares in accordance with the Prospectus and its articles of association. On 24 April 2023, the Board of Directors decided to propose to the general meeting of shareholders to resolve to liquidate the Company.

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.

On 24 April 2023, the Board of Directors decided to propose to the general meeting of shareholders to resolve to liquidate the Company due to the impossibility to complete a Business Combination before the Business Combination Deadline.

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 year ended 31 December 2022 and is not expected to generate any operating revenues until after the completion of the Business Combination. During the year ended 31 December 2022, the Company incurred expenses as a result of being a public company (for legal,

financial reporting, accounting and auditing compliance) and for identifying a target company for a Business Combination and the potential acquisition.

The net loss of the Company for the year ended 31 December 2022 is EUR 2.859.359,43 (2021: 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 main risk and uncertainty surrounding the Company is its inability to identify an appropriate target for Business Combination and complete the negotiations with the seller of the target and unsuccessful in the negotiations before the Business Combination Deadline. Despite management extensive network of contacts and relationships in the target sectors, efficient resource deployment and involvement of independent advisers, regulatory specialists and compliance experts, the Company has not been successful in identifying an appropriate target for a Business Combination until today and will not be able to do so before the Business Combination Deadline. Consequently, the Company will proceed with the redemption of the Public Shares in accordance with the Prospectus and its articles of association.

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

4. Financial risk management objectives and policies

As at 31 December 2022, the Company had EUR 1.439.552,21 (2021: EUR 2.231.685,21) in cash at bank and in hand. The Company has a net equity of EUR 201.200.707,04 as at 31 December 2022 (2021: EUR 204.060.066,47).

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 completed its private placement and listing on the Frankfurt Stock exchange on 4 May 2021. 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 2022, 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 including the liquidation costs to be incurred by the Company. The Company does not have any foreign currency transactions nor any interest-bearing loans.

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 28. These were prepared in accordance with Luxembourg's legal and regulatory requirements relating to the preparation and presentation of the annual accounts and using the liquidation basis of accounting.

The loss for the year ended 31 December 2022 was EUR 2.859.359,43 (2021: 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 year ended 31 December 2022 be allocated to profit and loss brought forward at 1 January 2023.

Distributable amounts

At 31 December 2022, the Company has no amounts available for distribution given that the subscription price of class A shares is blocked on the escrow account of the subsidiary.

6. Related party transactions

The Company related party transactions are disclosed in the annual accounts under the caption "amount owed by/to affiliated undertakings" as well as in Note 13. The amounts owed by/to affiliated undertakings mainly refer to payments on behalf of the subsidiaries and recharges of expenses.

7. Research and development

The Company does not have any activities in the field of research and development during the financial year ended 31 December 2022.

8. Corporate Governance

As a Luxembourg governed company traded on the Frankfurt Stock Exchange, the Group 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**") 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, the rules of procedure of the Board of Directors and the rules of procedure of the Audit Committee.

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

The Company is managed by a Board of Directors 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 Company'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.

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 measures in accounting and operational functions, which ensure a methodical and consistent process for preparing the annual accounts.

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 and during the period ended 31 December 2022 and 2021.

11. Branches

The Company does not have any branches as at and during the period ended 31 December 2022 and 2021.

12. Outlook

The Company has not been successful in identifying an appropriate target for a Business Combination until today and will not be able to do so before the Business Combination Deadline. Consequently, the Company will proceed with the redemption of the Public Shares in accordance with the Prospectus.

On 24 April 2023, the Board of Directors decided to propose to the general meeting of shareholders to resolve to liquidate the Company due to the impossibility to complete a Business Combination before the Business Combination Deadline.

13. Events after the reporting period

Since 31 December 2022, no additional significant events have taken place other than those disclosed in Note 14 to the annual accounts.

Luxembourg, 27 April 2023



Rolf Elgeti

Member of the Board of Directors
Chairperson and Chief Executive
Officer



Benjamin Barnett

Member of the Board of Directors
Chief Investment Officer



Lars Wittan

Member of the Board of Directors
Chief Financial Officer



Richard Koh

Member of the Board of Directors
Chief Administration Officer

OboTech Acquisition SE

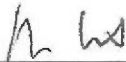
**Corporate Governance Statement by the Board of Directors
for the year ended 31 December 2022**

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 annual accounts for the year ended 31 December 2022, prepared in accordance with the Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, give a true and fair view of the assets, liabilities, financial position as of that date and results for the year then ended.

In addition, management's report includes a fair review of the development and performance of the Company's operations during the year 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 2023



Rolf Elgeti

Member of the Board of Directors
Chairperson and Chief Executive
Officer



Lars Wittan

Member of the Board of Directors
Chief Financial Officer



Benjamin Barnett

Member of the Board of Directors
Chief Investment Officer



Richard Kohl

Member of the Board of Directors
Chief Administration Officer



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To the Shareholders of
OboTech Acquisition SE

R.C.S. Luxembourg B252966

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 SE** (the "Company"), which comprise the balance sheet as of 31 December 2022, and the profit and loss for the year then ended, and notes to the financial statements, 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 2022, and the result of its operations for the year then ended 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.

Emphasis of matter – liquidation of the Company

As disclosed in Note 14 to the annual accounts, the Board of Directors of the Company has approved a liquidation plan for the Company on 24 April 2023, and determined liquidation is imminent. As a result, the Company changed its basis of accounting from the going concern basis to a liquidation basis. We draw attention to Notes 2.1 and 2.2 for the effects of this change on the annual accounts. Our opinion is not modified with respect to this matter.



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 2022.

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”.
- 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” by the by the General Meeting of Shareholders on 30 June 2022 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 2 years.

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 2022 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 2022 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, 28 April 2023

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

DocuSigned by:

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Fabien DELANTE
Réviseur d’entreprises agréé

Annual Accounts Helpdesk :

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RCSL Nr. : B252966

Matricule : 2021 8400 060

eCDF entry date :

BALANCE SHEET

Financial year from ⁰¹ 01/01/2022 **to** ⁰² 31/12/2022 (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 _____	109 201.077.393,80	110 202.131.462,03
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 <u>201.077.393,80</u>	136 <u>202.131.462,03</u>
1. Shares in affiliated undertakings	1137 _____	137 <u>201.077.393,80</u>	138 <u>202.131.462,03</u>
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 <u>1.448.286,71</u>	152 <u>2.239.717,71</u>
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 <u>8.734,50</u>	164 <u>8.032,50</u>
1. Trade debtors	1165 _____	165 <u>702,00</u>	166 _____
a) becoming due and payable within one year	1167 _____	167 <u>702,00</u>	168 _____
b) becoming due and payable after more than one year	1169 _____	169 _____	170 _____
2. Amounts owed by affiliated undertakings	1171 _____	171 <u>8.032,50</u>	172 <u>8.032,50</u>
a) becoming due and payable within one year	1173 _____	173 <u>8.032,50</u>	174 <u>8.032,50</u>
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 _____

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	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>1.439.552,21</u>	198 <u>2.231.685,21</u>
E. Prepayments	1199 _____	199 <u>4.446,45</u>	200 _____
TOTAL (ASSETS)		201 <u>202.530.126,96</u>	202 <u>204.371.179,74</u>

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>201.200.707,04</u>	302 <u>204.060.066,47</u>
I. Subscribed capital	1303 _____	303 <u>607.800,00</u>	304 <u>607.800,00</u>
II. Share premium account	1305 _____	305 <u>202.418.250,03</u>	306 <u>202.418.250,03</u>
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>7.443.949,97</u>	310 <u>7.443.949,97</u>
1. Legal reserve	1311 _____	311 _____	312 _____
2. Reserve for own shares	1313 _____	313 _____	314 _____
3. Reserves provided for by the articles of association	1315 _____	315 <u>276.199,97</u>	316 <u>276.199,97</u>
4. Other reserves, including the fair value reserve	1429 _____	429 <u>7.167.750,00</u>	430 <u>7.167.750,00</u>
a) other available reserves	1431 _____	431 <u>7.167.750,00</u>	432 _____
b) other non available reserves	1433 _____	433 _____	434 <u>7.167.750,00</u>
V. Profit or loss brought forward	1319 _____	319 <u>-6.409.933,53</u>	320 _____
VI. Profit or loss for the financial year	1321 _____	321 <u>-2.859.359,43</u>	322 <u>-6.409.933,53</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
B. Provisions	1331 _____	331 <u>122.000,00</u>	332 _____
1. Provisions for pensions and similar obligations	1333 _____	333 _____	334 _____
2. Provisions for taxation	1335 _____	335 _____	336 _____
3. Other provisions	1337 <u>5</u>	337 <u>122.000,00</u>	338 _____
C. Creditors	1435 <u>6</u>	435 <u>1.207.419,92</u>	436 <u>311.113,27</u>
1. Debenture loans	1437 _____	437 _____	438 _____
a) Convertible loans	1439 _____	439 _____	440 _____
i) becoming due and payable within one year	1441 _____	441 _____	442 _____
ii) becoming due and payable after more than one year	1443 _____	443 _____	444 _____
b) Non convertible loans	1445 _____	445 _____	446 _____
i) becoming due and payable within one year	1447 _____	447 _____	448 _____
ii) becoming due and payable after more than one year	1449 _____	449 _____	450 _____
2. Amounts owed to credit institutions	1355 _____	355 _____	356 _____
a) becoming due and payable within one year	1357 _____	357 _____	358 _____
b) becoming due and payable after more than one year	1359 _____	359 _____	360 _____

RCSL Nr. : B252966

Matricule : 2021 8400 060

	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>1.163.308,55</u>	368 <u>255.833,76</u>
a) becoming due and payable within one year	1369 _____	369 <u>1.163.308,55</u>	370 <u>255.833,76</u>
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>34.471,37</u>	380 <u>55.279,51</u>
a) becoming due and payable within one year	1381 _____	381 <u>34.471,37</u>	382 <u>55.279,51</u>
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 <u>9.640,00</u>	452 _____
a) Tax authorities	1393 _____	393 <u>9.640,00</u>	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>202.530.126,96</u>	406 <u>204.371.179,74</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 01/01/2022 **to** ⁰² 31/12/2022 (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 -1.634.401,65	672 -5.108.016,23
a) Raw materials and consumables	1601 _____	601 _____	602 _____
b) Other external expenses	1603 _____ 7	603 -1.634.401,65	604 -5.108.016,23
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 _____ 8	621 -155.662,50	622 -141.145,88

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
	9	-1.054.068,23	-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
		-5.587,05	-11.733,45
		-5.587,05	-4,00
		-5.587,05	-11.729,45
15. Tax on profit or loss	1635	635	636
16. Profit or loss after taxation	1667	667	668
		-2.849.719,43	-6.409.933,53
17. Other taxes not shown under items 1 to 16	1637	637	638
		-9.640,00	
18. Profit or loss for the financial year	1669	669	670
		-2.859.359,43	-6.409.933,53

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(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 2022.

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 had 24 months from the date of the admission to trading to consummate a Business Combination (until 4 May 2023), plus an additional three months if it signs a legally binding agreement with the seller of a target within those initial 24 months (the “Business Combination Deadline”).

As at the date of issuance of these annual accounts, the Company did not manage to find a suitable target and will not manage to do so before the Business Combination Deadline. Upon expiry of the Business Combination Deadline, the Company will (i) cease all operations except for those required for the purpose of its winding up, (ii) convene a general meeting of shareholders in order to resolve upon the dissolution and liquidation of the Company as well as to appoint the liquidator of the Company in compliance with articles 1100-1 to 1100-15 of the law of 10 August 1915 on commercial companies, as amended, (iii) redeem the class A shares at a per-share price in accordance with the articles of association of the Company. Subject to the approval by the general meeting of shareholders and the redemptions of all class A shares, the liquidator shall liquidate and dissolve the Company in compliance with Luxembourg law and requirements of other applicable law.

In connection with the Company’s liquidation and in accordance with their respective terms and conditions, all of the class A warrants and class B warrants expire worthless. The Company will pay the costs of liquidation out of the remaining assets.

Unlike other forms of companies, a Société Européenne only exists from the date of publication of its statutes with the RCS. Accordingly, the comparative period on these annual accounts were prepared for the period from 30 March 2021 (date of registration of the Company with the RCS) to 31 December 2021. Any act performed and any transaction carried out by the Company between the date of incorporation and the date of registration were 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.

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

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

As at the date of issuance of these annual accounts, the Company did not manage to find a suitable target for a Business Combination and will not manage to do so before the Business Combination Deadline. Consequently, the Company will proceed with the redemption of the Public Shares in accordance with the Prospectus and its articles of association. On 24 April 2023, the Board of Directors decided to propose to the general meeting of shareholders to resolve to liquidate the Company. As a result, the annual accounts have been prepared in line with the non-going concern principle and under the liquidation basis of accounting.

Under the liquidation basis of accounting, (i) all assets are measured at their recoverable amount, (ii) liabilities at their net settlement amount, (iii) the costs expected to be incurred during the winding up, including professional fees and administrative costs expected to be incurred in future periods until the winding up of the Company is completed, are accrued, and (iv) provisions for contingent liabilities are accrued when the probability of loss is more likely than not while contingent assets are not accrued unless receipt is virtually certain.

Accounting policies and valuation rules are, besides the ones laid down by the Law of 19th December 2002 (the "Law"), determined and applied by the directors, including those deviations from the Law that were necessary to present the annual accounts on a liquidation basis as disclosed in Note 2.2.6., 2.2.7, 2.2.8 and 2.2.10. The accounting policies, basis for calculations and presentation are, in all material aspects and unless stated otherwise in this note, are unchanged in comparison with those applied in the comparative period.

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 the financial position and results fairly.

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.

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(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
- 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.

In case of presentation of the annual accounts on a liquidation basis, depreciation are recorded even when they are not durable.

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 estimated realizable value.

2.2.6. Provisions

As of 31 December 2022 and 2021, 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.

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022 (Expressed in EUR)

As of 31 December 2022, following the application of the liquidation basis of accounting, provisions are also intended to cover losses or debts which originate after the balance sheet date until the estimated date of closing the liquidation, 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 (see Note 5).

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.

As of 31 December 2022, Provisions for taxation correspond to the tax liability estimated by the Company until the estimated date of closing the liquidation.

2.2.7. 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.

Creditors which, under the going concern basis of accounting, only include liabilities to third parties resulting from a past event, being services received by the Company in the current or in previous periods or any other debt incurred by the Company in the course of its operations, also include as of 31 December 2022 liabilities in relation to future costs, which amount and timing of settlement are known, so that the annual accounts as of 31 December 2022 include all such future costs (see Note 6). Future costs which amount and/or timing of settlement are uncertain have been recorded as provisions (see Note 5).

2.2.8. Expenses

Expenses are accounted for on an accrual basis. Under the liquidation basis of accounting, they also include future costs, estimated or known, that the Company expects to incur until the closing of the liquidation process (see Note 7).

2.2.9. Income tax

The Company is subject to income taxes in Luxembourg.

2.2.10. Warrants

The Company has issued Class A warrants and Class B warrants, which are equity settled instruments and were presented, under the going concern basis of preparation of the annual accounts, as part of Other non available reserves. As of 31 December 2021, the Company did not book any provision to cover any surplus of the fair value of those warrants compared to the amounts booked in Other non available reserves, as such warrants were expected to be equity settled and hence the Company was not expecting to not suffer any loss in relation to those warrants in the future.

In connection with the Company's liquidation, all of the class A warrants and class B warrants expire worthless. Therefore, following the planned liquidation of the Company, the amounts in Other non available reserves related to the class A and Class B have become available and have been reclassified to Other available reserves (see Note 4).

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

3. FINANCIAL ASSETS

Movements in financial assets during the year are as follows:

	Shares in affiliated undertakings EUR
Gross book value – opening balance	203.280.500,00
Additions for the year	-
Repayments for the year	-
Gross book value – closing balance	203.280.500,00
Accumulated value adjustment – opening balance	-1.149.037,97
Allocation for the year (note 9)	-1.054.068,23
Reversals for the year	-
Accumulated value adjustment – closing balance	-2.203.106,20
Net book value – opening balance	202.131.462,03
Net book value – closing balance	201.077.393,80

The Board of Directors has estimated that the realizable value of the assets should amount to EUR 201.077.393,80. Therefore, an adjustment in value of the financial assets amounting to EUR 1.054.068,23 has been recognized (2021: EUR 1.149.037,97).

Shares in affiliated undertakings as at 31 December 2022 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 31/12/2022 EUR*
OboTech Services Verwaltung GmbH	August-Bebel-Str. 68, 14482 Bonn	100%	28.500,00	31/12/2022	22.633,65	-696,35
OboTech Services GmbH & Co. KG	August-Bebel-Str. 68, 14482 Bonn	100%	203.252.000,00	31/12/2022	201.054.760,15	-1.053.371,88

* *Unaudited*

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

4. CAPITAL AND RESERVES

Movements during the year are as follows:

	Subscribed capital	Shares premium account	Reserves provided for by the articles of association	Other non available reserves	Other available reserves	Profit or loss brought forward	Profit or loss for the financial year	Total
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
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
Allocation of previous year's results to profit or loss brought forward	-	-	-	-	-	-6.409.933,53	6.409.933,53	-
Reclassification of the warrant reserve	-	-	-	-7.167.750,00	7.167.750,00	-	-	-
Results for the financial year	-	-	-	-	-	-	-2.859.359,43	-2.859.359,43
Balance, 31 December 2022	607.800,00	202.418.250,03	276.199,97	-	7.167.750,00	-6.409.933,53	-2.859.359,43	201.200.707,04

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

Subscribed capital

As at 31 December 2022 and 2021, the subscribed share capital amounts to EUR 607.800,00 consisting of:

- 20.000.000 redeemable class A shares without nominal value
- 2.825.000 class B1 shares without nominal value
- 2.500.000 class B2 shares without nominal value

The Company's class A shares has International Securities Identification Number ("ISIN") LU2334363566 and are traded on the regulated market of the Frankfurt Stock Exchange under the symbol "OTA". These have been issued together with 6.666.667 class A warrants (allocated value of EUR 66.666,67, see Other available reserves below), for an aggregate price of EUR 200.000.000,00.

Class A shareholders may request redemption of all or a portion of their class A shares in connection with the Business Combination, subject to the conditions and procedures set forth in the Articles of Association. Class A shares will only be redeemed under the following conditions, (i) the Business Combination is approved by the general meeting of shareholders and subsequently consummated, (ii) a holder of class A shares notifies the Company of its request to redeem a portion or all of its class A shares in writing by completing a form approved by the Board of Directors for this purpose that will be included with the convening notice for the general meeting of shareholders and such notification is received by the Company not earlier than the publication of the notice convening the general meeting of shareholders for the approval of the Business Combination and not later than two business days prior to the date of the general meeting of shareholders convened for the purpose of approving the Business Combination, and (iii) the holder of class A shares transfers its class A shares to a trust depositary account specified by the Company in the notice convening the general meeting of shareholders.

Each class A share that is redeemed shall be redeemed in cash for a price equal to the aggregate amount on deposit in the escrow account related to the proceeds from the private placement of the class A shares and warrants, divided by the number of the then outstanding class A Shares, subject to (i) the availability of sufficient amounts on the escrow account and (ii) sufficient distributable profits and reserves of the Company.

All class B1 shares are automatically converted into class A shares at a ratio of one class A share for one class B1 share on the trading day following the consummation of the Business Combination. All class B2 shares are automatically converted into class A shares at a ratio of one class A share for one class B2 share on the date, post consummation of the Business Combination, on which the Closing Price of the class A shares, for any ten (10) trading days within a thirty (30) day trading period exceeds twelve euro (EUR 12,00) ("Promote Conversion").

The class B shares will only have nominal economic rights (i.e., reimbursement of their par value, at best, in case of liquidation). The class B shares are not part of the private placement and 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.

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

Reserves provided for by the articles of association – Warrant reserve

Pursuant to Article 26.4 of the amended Articles of Association, the Board of Director shall create a specific reserve in respect of the exercise of any class A warrants or class B warrants issued by the Company and allocate and transfer sums contributed to the share premium and/or any other distributable reserve of the Company to such Warrant Reserve. The Management Board 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 2022, the warrant reserve amounted to EUR 276.199,97 (2021: EUR 276.199,97).

Other non available and other available reserves

Other non available and available 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 non available 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 2022, considering the planned liquidation and the fact that Class A warrants expire worthless in such circumstances, the fair value of Class A warrants is nil (2021: EUR 5,066,666.67). Hence, the amount in other unavailable reserve as of 31 December 2021 related to the Class A warrants is now available and forms part of the other available reserves (see Note 2.2.10).

- 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 available reserves.

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 available reserves of the 108.333 class B warrants is EUR 1.083,33.

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

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022 (Expressed in EUR)

As at 31 December 2022, considering the planned liquidation and the fact that class B warrants expire worthless in such circumstances, the fair value of the 4,733,333 class B warrants is nil (2021: EUR 5,443,333.33). Hence, the amount in other unavailable reserve as of 31 December 2021 related to Class B warrants is now available and forms part of the other available reserves (see Note 2.2.10).

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 were not part of the private placement and were not listed on a stock exchange.

5. PROVISIONS

Provisions refers to costs expected to be incurred amounting to EUR 122,000 in relation to winding up of the Company (see Note 2.2.6).

6. CREDITORS

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

	Total 31/12/2022 EUR	Total 31/12/2021 EUR
Trade creditors	1.163.308,55	255.833,76
Amount owed to affiliated undertakings	34.471,37	55.279,51
Other creditors	9.640,00	-
Total	1.207.419,92	311.113,27

Trade creditors include an amount of EUR 208.751,82 that results from the application of the liquidation basis of accounting (see Note 2.2.7).

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

7. OTHER EXTERNAL EXPENSES

Other external expenses are composed of:

	From 01/01/2022 to 31/12/2022 EUR	From 30/03/2021 to 31/12/2021 EUR
Legal fees	-692.652,11	-1.405.387,76
Liquidation costs	-208.751,82	-
Accounting and administration fees	-164.417,19	-262.886,02
Audit fees	-156.037,76	-322.522,20
Other professional fees	-298.679,48	-188.389,19
Fees from related parties	-64.502,13	-69.382,99
Underwriting fees	-29.750,00	-2.762.329,37
Listing fees	-14.052,10	-40.874,85
Bank account charges and bank commissions	-4.388,70	-6.038,84
Other miscellaneous expenses	-510,86	-
Contributions to professional associations	-350,00	-140,00
Travel expenses	-309,40	-
Other insurances	-	-3.004,75
Agency fees	-	-33.000,00
Notary fees	-	-14.060,26
Total	1.634.401,65	-5.108.016,23

As of 31 December 2022, following the application of the liquidation basis of accounting, the other external expenses include future costs, estimated or known, that the Company expects to incur until the closing of the liquidation (see Note 2.2.8.).

The total audit fees paid breaks down as follows:

	From 01/01/2022 to 31/12/2022 EUR	From 30/03/2021 to 31/12/2021 EUR
Statutory audit of the annual accounts	-121.610,50	-98.280,00
Audit-related fees	-34.427,26	-224.242,20
Total	-156.037,76	-322.522,20

OboTech Acquisition SE

Notes to the annual accounts for the year ended 31 December 2022
(Expressed in EUR)

8. OTHER OPERATING EXPENSES

Other operating expenses are composed of:

	From 01/01/2022 to 31/12/2022 EUR	From 30/03/2021 to 31/12/2021 EUR
Operating provisions	-122.000,00	-
CSSF fees	-33.662,50	-140.895,00
Registration fees	-	-250,88
Total	-155.662,50	-141.145,88

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

As at 31 December 2022, the value adjustments on the shares in affiliated undertakings are as follows:

- EUR 696,35 for OboTech Services Verwaltungs-GmbH (2021: EUR 5.170,00).
- EUR 1.053.371,88 for OboTech Services GmbH & Co. KG (2021: EUR 1.143.867,97).

10. STAFF

The Company did not employ any staff during the financial year ended 31 December 2022 and 2021.

11. 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 and has no commitments in respect of retirement pensions to members of its Board of Directors during the financial year ended 31 December 2022 and 2021.

12. 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 year ended 31 December 2022 and 2021.

13. OFF-BALANCE SHEET COMMITMENTS

The Company has no other commitments and contingencies as at 31 December 2022 (2021: nil).

14. SUBSEQUENT EVENTS

On 24 April 2023, the Board of Directors decided to propose to the general meeting of shareholders to resolve to liquidate the Company due to the impossibility to complete a Business Combination before the Business Combination Deadline.

There are no other events or conditions after the reporting period requiring disclosure in or adjustment to the annual accounts other than those whose effects are already reflected in the annual accounts.