I. SUMMARY OF THE PROSPECTUS

Section a) Introduction, containing warnings

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

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

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

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

Identity and contact details of the competent authority approving the prospectus:
Dutch Authority for the Financial Markets (AFM), P.O. Box 11723, 1001 GS, Amsterdam, the Netherlands, phone: +31(0)20-797 2000, website: www.afm.nl.

Date of approval of the Prospectus: 13. December 2022

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

Section b) Key information on the Issuer

Who is the Issuer of the securities?
The Issuer of the securities is e.quikk Technologies N.V. having its registered office in Amsterdam, the Netherlands. The Issuer is a public company (*naamloze vennootschap*) under Dutch law and has been registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number <77=97<9, LEI: 984500E37D6F01F0B003.
The Issuer has a one-tier board consisting of three persons with one Executive Director (*uitvoerend bestuurder*) and two Non-Executive Directors (*niet-uitvoerend bestuurders*). Mr. Karoly Krizsan will be the Executive Director, and Mr. Rolf Wemmi and Mr. Roel van Echten the Non-Executive Directors.
In addition to the information on the Issuer, this Prospectus also contains information on E-Stream GmbH & Co. KGaA (“**E-Stream KGaA**”). The background to this is that the Issuer was founded in July 2021. Since the contribution of all shares in E-Stream KGaA and its General Partner E-Stream Management GmbH to the Issuer in the course of the capital increase against contribution in kind in June 2022, the Issuer acts as a holding company of the e.quikk Technologies Group. The e.quikk Technologies Group conducts its operating business from Germany through E-Stream KGaA as the sole active subsidiary of the Issuer.
Prior to the contribution of its shares into the Issuer, E-Stream KGaA itself just recently started its business activities in February 2020. E.quikk Technologies Group via E-Stream KGaA is active in two business segments: The first business segment is the wholesale of lithium-ion battery cells (“round cells”, especially in the industrial format 18650

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

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

E-Stream KGaA is a partnership limited by shares (*Kommanditgesellschaft auf Aktien*) under German law with registered office at Am Ringofen 26, 41189 Moenchengladbacch, Germany and registered with the Commercial Register (*Handelsregister*) of the District Court (*Amtsgericht*) of Duisburg under HRB 32525, LEI: 894500JPYI28QSIFZM88.

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

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

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

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

What is the key financial information regarding the Issuer?

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

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

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

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

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

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

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

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

Net cash flows from financing activities	1,542,712	319,229	50,000

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

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

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

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

Section c) Key information on the securities

What are the main features of the securities?

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

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

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

Where will the securities be traded?

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

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

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

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

Under which conditions and timetable can I invest in this security?
This Prospectus relates to the Offering of 118,823,629 Ordinary Shares of the Company, comprising:

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

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

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

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

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

After deduction of the aforementioned expected issuing costs, which are estimated by the Issuer in the case of a full placement, the Issuer would have net proceeds of approximately EUR 13 million ("**Net Proceeds**").
The full placement amount directly relates to the capital requirement calculated according to the business plan. Procurement of necessary parts in sufficient quantity is identified as being the main driver for the calculated capital requirement.

Why is this Prospectus being produced?

The Company intends to use approx. 20% of the Net Proceeds for the further establishment and expansion of business activities in the Wholesale Segment (in particular for orders of battery cells for the wholesale activities, setting up the materials warehouse and marketing), approx. 15% of the Net Proceeds for the finalization of the development work required for market maturity of the home and industrial storage systems (in particular for the construction of the required prototypes, technical documentation and TÜV certification) and the e-bike batteries and approx. 45% of the Net Proceeds for securing the market entry for the home and industrial storage systems, and the e-bike batteries (in particular marketing, pre-financing of the warehouse for the raw materials and components required for production and a small warehouse for a stock of finished products) as well as for the ongoing operating business of e.quikk Technologies Group. The remaining approx. 20% of the Net Proceeds shall serve as liquidity reserve. The prioritization of the purposes for which the net proceeds of the issue are to be used shall be made in the order in which they are mentioned in the preceding sentence.
The Company intends to apply for the admission of its entire share capital (including the Offer Shares that are placed with investors) to trading on a multilateral trading facility (MTF) at a later stage, to gain broader access to the capital markets and to finance the future growth and development of its business. However, the Issuer has reserved itself the right in discussion with its advising capital markets advisors and depending on the situation at the capital markets at the time of a listing application to decide if the shares shall be listed or not.
The Offering is not subject to an underwriting agreement on a firm commitment basis.
The Company believes that the Offering and at a later stage (as the case may be) the admission is a logical next step in its development and that its timing is appropriate, given the Company's current profile and level of maturity. The Company believes that the Offering will provide the Company with additional capital support (i) for product development and research and development activities, and (ii) for overall commercial development of the Company and its subsidiaries. The admission at a later stage (as the case may be) further provides the Company with access to capital markets, which it may use to support and develop further growth of the Company and to finance its business. The Company expects the Offering and at a later stage the admission (as the case may be) to create a new long-term shareholder base as well as liquidity for the existing and future Shareholders. It is the intention of the Company to create a meaningful free float in the Ordinary Shares on Admission at a later stage the admission (as the case may be).

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

No other interests of natural persons or legal entities involved in the issue or offer are known.
None of the aforementioned interests in the Offering constitute a conflict of interests or a potential conflict of interests. Consequently, there are no conflicts of interest with respect to the Offering.