

EHC B.V.

Special Purpose Financial Statements

At incorporation on 9 July 2021

Statement of financial position at incorporation at 9 July 2021

<i>In EUR</i>	Notes	At 9 July 2021
Assets		
Current assets		
Shareholder receivables		1
		1
Equity and liabilities		
Shareholder's equity		
Issued share capital	4	1
		1

General information

EHC B.V. (hereafter “EHC” or “the Company”) is a private company (B.V.) incorporated under Dutch law. EHC is a SPAC (Special Purpose Acquisition Company), aiming to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with a target businesses or entity (a Business Combination). The Company intends to focus on European healthcare market and businesses that are headquartered or operating in the European Economic Area, the United Kingdom or Switzerland, although it may pursue an acquisition opportunity in any industry or sector.

The Company is registered in the Dutch Chamber of Commerce under number 83366180 and has its seat in Amsterdam and its registered offices at c/o ALR Treuhand GmbH, Theresienhoehe 28, 80339 Munich, Germany.

The Company is incorporated on 9 July 2021. The company’s statutory financial year is the calendar year. Its first statutory financial year is for the period 9 July 2021 to 31 December 2021.

These Special Purpose Financial Statements have been prepared solely for the purpose to be included in the prospectus for the listing of EHC B.V. on Euronext Amsterdam and should not be used for any other purpose. Given the purpose of these financial statements, these are prepared at the moment of incorporation, on 9 July 2021.

In August 2021, the COVID-19 pandemic continued to impact business operations worldwide. The COVID-19 pandemic may continue to impact the business operations and the intended IPO and Business Combination processes, and there is uncertainty in the nature and degree of its continued effects over time.

1. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these Special Purpose Financial Statements are set out below.

Basis of preparation

The Special Purpose Financial Statements of the Company at the moment of incorporation have been prepared using the valuation methods in accordance with the International Financial Reporting Standards as endorsed by the European Union (IFRS).

The Special Purpose Financial Statements reflect the moment of incorporation.

The preparation of the Special Purpose Financial Statements in conformity with IFRS may require the use of certain critical accounting estimates. It may also require management to exercise its judgment in

the process of applying the Company's accounting policies. No areas were identified where assumptions and estimates are significant to these Special Purpose Financial Statements.

Basis of measurement

The Special Purpose Financial Statements have been prepared on a historical cost convention, unless stated otherwise. The Special Purpose Financial Statements are presented in EUR, which is the Company's functional currency.

The Special Purpose Financial Statements have been prepared on a going concern basis. The Company is not presently engaged in any activities other than the activities necessary to implement an offering on the stock exchange. Following the offering and prior to the completion of the acquisition in a target business by means of a (legal) merger, share exchange, share purchase, contribution in kind, asset acquisition or combination of these methods (a Business Combination), the Company will not engage in any operations, other than in connection with the selection, structuring and completion of a Business Combination. The Company's main objective is to complete a Business Combination within a period of 24 months following the settlement of its initial public offering.

2. Critical accounting policies

a. Foreign currency translations

The Special Purpose Financial Statements are presented in EUR, which is also the functional currency of the Company.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates, are recognized in the income statement.

b. Shareholder receivables

Shareholder receivables relate to a receivable from the shareholder for the equity contribution. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Shareholders receivables are recognized initially at their transaction price, the amount of consideration that is unconditional, unless they contain significant financing components when they are recognized at fair value. They are subsequently measured at amortized cost using the effective interest method, less loss allowance.

c. Financial instruments

Financial assets – Measurements

At initial recognition the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to

the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

d. Share capital

As at the incorporation date, the Company's issued share capital amounts to € 1, divided into 100 shares with a nominal value of € 0,01 each. As the Company is a company incorporated as a private company with limited liability under the laws of the Netherlands, the Company is not required to have, and does not have, an authorized share capital as at incorporation date.

All shares are in registered form. On the date of incorporation, all Shares are held by Winners & Co. GmbH, none by the Company itself in treasury.

3. Financial risk management

The Company is not an operating company and has no business activities at the opening balance date. As such there is very limited credit, liquidity and market risk.

4. Equity

Issued share capital

Share capital at incorporation on 9 July 2021 is divided into 100 shares with a nominal value of € 0,01 each.

Co-investor agreement

On 8 June 2021, the following parties concluded a co-investor agreement:

- Baur I&C GmbH, Pullach, Germany, a 50% affiliate of Dr. Cornelius Baur
- CCC Investment GmbH, Duesseldorf, Germany, a 100% affiliate of Dr. Axel Herberg
- SO II GmbH, Munich, Germany, a 100% affiliate of Dr. Stefan Oschmann
- RNRI GmbH, Stuttgart, Germany, a 100% affiliate of Thomas Rudolph
- PS Capital Management GmbH, Monheim am Rhein, Germany, a 100% affiliate of Peer Schatz
- Winners & Co. GmbH, Munich, Germany, a 50% affiliate of Stefan Winners.

The parties asked Winners & Co. GmbH to act as initial founding entity (the "Founder"). The co-investor agreement provided that, after incorporation, the Founder shall sell and transfer and the other parties

shall purchase and acquire 19% each of the Initial SPAC Shares and the Founder will then own 5% of the SPAC Shares.

Share premium

The share premium reserve relates to contribution on issued shares in excess of the nominal value of the shares (above nominal value), if applicable.

5. Numbers of employees

The company has no employees at 9 July 2021.

6. Contingencies and commitments

At 9 July 2021 there are no outstanding contingencies and commitments.

7. Related party transactions

All legal entities that can be controlled, jointly controlled or significantly influenced are considered to be a related party. Also, entities which can control, jointly control or significantly influence the Company are considered a related party. In addition, statutory and supervisory directors and close relatives are regarded as related parties.

Other than the incorporation of the Company (including the cost thereof) and the issuance of shares, there have been no related party transactions.

8. Events after the balance sheet date

On 30 July 2021, a Shareholder Loan agreement of up to EUR 11,500,000 to be utilized for the purpose of financing third-party costs and other working capital requirements of the Company from the time of its incorporation until its intended private placement and listing of its class A shares had been concluded between the Company, Baur I&C GmbH, CCC Investment GmbH, SO I GmbH, RNRI GmbH, PS Capital Management GmbH and Winners & Co. GmbH.

On 30 July 2021, an amount of EUR 1 million has been drawn under the Shareholder Loan agreement by the Company. The interest rate of the Shareholder Loan is 2% p.a.

The Shareholder receivable of EUR 1 was paid by Winners & Co. GmbH and received by the Company on 18 August 2021.

On 31 August 2021, the Founder sold and transferred to, and each of Baur I&C GmbH, CCC Investment GmbH, SO I GmbH, RNRI GmbH and PS Capital Management GmbH purchased and acquired, 19% of the SPAC Shares, and thereby became shareholders of the Company; the Founder now owns 5% of the SPAC Shares.

Signed for approval on 1 September 2021

Peer Schatz

sole director of EHC B.V.