

Cells that have a BLUE background are inputs - only enter number into these cells.

Cells in BLACK are formulas, and should not be altered.

Please turn on "Iterative Calculations" to ensure that the formulas work correctly.

On Windows: File -> Options -> Formulas -> Check "Enable Iterative Calculations".

On MacOS: Excel Preferences -> Calculation -> Check "Use Iterative Calculation".

This captable assumes that the minimum nominal value of company's shares is 0.01 EUR which is the minimum value according to the EU Directive. The Company's Articles of Association may provide that the minimum nominal value is higher, for example 0.10 EUR. In the latter case, please consult your legal advisor before using this captable.

imple 1 EUR. This may be the case in particular If the company has been incorporated before 1.08.2020, coi

nsidering that 1 EUR was the default minimum value under law before 1.08.2020.

Seed Funding Closing Date	01/09/2020
Pre-Money Valuation	4,000,000.00 €
Target Option Pool % of Post Seed Round Fully Diluted Share Capital	10.00%
Seed Investment	1,000,000.00 €
Post-Money Valuation	5,000,000.00 €
Fully Diluted Share Capital Before Conversion of Loans and SAFE	2,777.78
Required Seed Round Option Pool Expansion	339.62
FD Share Capital Before Seed Round (after loan conversion and OP expansion)	4,161.35
Seed Price	961.23 €

Common						
Shareholder	Common Shares	Common Options	Total Common	% Common	Loan Amount	Disbursement Date
Founder 1	1,000.00		1,000.00	36.00%		
Founder 2	650.00		650.00	23.40%		
Founder 3	650.00		650.00	23.40%		
Founder 4	200.00		200.00	7.20%		
Employee 1		55.56	55.56	2.00%		
Employee 2		27.78	27.78	1.00%		
Advisor 1		13.89	13.89	0.50%		
Convertible Investor 1					250,000.00 €	01/03/2020
Convertible Investor 2					150,000.00 €	15/02/2020
Convertible Investor 3					100,000.00 €	10/03/2020
Pre-money SAFE Investor						
Post-money SAFE Investor						
Seed Investor 1						
Seed Investor 2						
Pre-investment Option Pool		180.55	180.55	6.50%		
Option Pool Expansion						
Total	2500	277.78	2777.78	100.00%	500,000.00 €	

Cap Table	Pre-Seed		Post-Seed	
Summary	Fully Diluted	FD %	Fully Diluted	FD%
Founders	2,500.00	90.00%	2,500.00	50.28%
Employees and Advisors	97.23	3.50%	97.23	1.96%
Option Pool	180.55	6.50%	520.17	10.46%
Convertible Investors			627.61	12.62%
SAFE			187.04	3.76%
Seed Investors			1,040.34	20.92%
TOTAL	2,777.78	100.00%	4,972.39	100.00%

[illegible]

		SAFE and its conversion					
Conversion Shares	% of Seed	Investment	Discount	Valuation Cap	Conv. Price at Discount	Conv. Price at Cap	Conversion Shares
313.69	49.98%						
188.59	30.05%						
125.33	19.97%						
		150,000.00 €	10.00%	2,500,000.00 €	865.11 €	801.95 €	187.04
		150,000.00 €	10.00%	2,500,000.00 €	865.11 €	654.15 €	229.3
627.61	100.00%						416.34

Seed	Seed				Total Shares	
Option Pool Expansion	Cash Investment	Precise Investment	Seed Shares	% of Seed	Total	% FD
					1,000.00	20.11%
					650.00	13.07%
					650.00	13.07%
					200.00	4.02%
					55.56	1.12%
					27.78	0.56%
					13.89	0.28%
					313.69	6.31%
					188.59	3.79%
					125.33	2.52%
					187.04	3.76%
	500,000.00 €	500,003.01 €	520.17	50.00%	520.17	10.46%
	500,000.00 €	500,003.01 €	520.17	50.00%	520.17	10.46%
					180.55	3.63%
339.62					339.62	6.83%
339.62	1,000,000.00 €		1040.34		4,972.39	100.00%

Pre-investment			Investment			
Shareholder	Common Shares	% FD	Conversion Seed Preferred Shares	Cash Investment	New Seed Preferred Shares	% of Seed
Founder 1	1,000.00	36.00%	-		-	0.00%
Founder 2	650.00	23.40%	-		-	0.00%
Founder 3	650.00	23.40%	-		-	0.00%
Founder 4	200.00	7.20%	-		-	0.00%
Convertible Investor 1	-	0.00%	313.69		-	15.05%
Convertible Investor 2	-	0.00%	188.59		-	9.05%
Convertible Investor 3	-	0.00%	125.33		-	6.01%
Pre-money SAFE Investor	-	0.00%	187.04		-	8.97%
Post-money SAFE Investor	-	0.00%	229.3		-	11.00%
Seed Investor 1	-	0.00%	-	500,003.01 €	520.17	24.96%
Seed Investor 2	-	0.00%	-	500,003.01 €	520.17	24.96%
Allocated Option Pool	97.23	3.50%	-		-	0.00%
Unallocated Option Pool	180.55	6.50%	-		-	0.00%
Total	2,777.78	100.00%	1,043.95 €		1,040.34	100.00%

	Post-investment				
Opt. Pool Expansion	Common Shares	Seed Preferred Shares	Total Shares	% UD	% FD
	1,000.00	-	1,000.00	21.81%	19.22%
	650.00	-	650.00	14.18%	12.50%
	650.00	-	650.00	14.18%	12.50%
	200.00	-	200.00	4.36%	3.84%
	-	313.69	313.69	6.84%	6.03%
	-	188.59	188.59	4.11%	3.63%
	-	125.33	125.33	2.73%	2.41%
	-	187.04	187.04	4.08%	3.60%
	-	229.3	229.30	5.00%	4.41%
	-	520.17	520.17	11.35%	10.00%
	-	520.17	520.17	11.35%	10.00%
	97.23	-	97.23		1.87%
339.62	520.17	-	520.17		10.00%
	3,117.40	2,084.29	5,201.69	100.00%	100.00%