

INCLUSION DOCUMENT

for the inclusion of the shares

of

Cantourage Group SE

Düsseldorf, soon Berlin, Federal Republic of Germany

in the

Scale segment

of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse)

International Securities Identification Number (ISIN): DE000A3DSV01

Security identification number (*Wertpapier-Kenn-Nummer*): A3DSV0

Trading symbol: HIGH

7 November 2022

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I. INTRODUCTION AND WARNING NOTICES

1. Introduction

Name of securities, ISIN:

12,467,479 ordinary bearer shares with no par value (*auf den Inhaber lautende Stammaktien ohne Nennbetrag (Stückaktien)*) of Cantourage Group SE (“**Issuer**” and together with its direct and indirect subsidiaries “**Cantourage**”), with a notional value of EUR 1.00 each in the Issuer’s share capital (“**Shares**”).

The International Securities Identification Number (“**ISIN**”) of the Shares is DE000A3DSV01.

Name, registered office and address of the Issuer:

Cantourage Group SE with registered office in Düsseldorf, Federal Republic of Germany (“**Germany**”) and registered business address at Feurigstraße 54, 10827 Berlin, Germany.

Names and functions of the persons responsible for the inclusion document on the part of the Issuer:

Philip Schetter, member of the Issuer’s management board (*Vorstand*).

Name, registered office and address of the applying capital market partner:

Hauck Aufhäuser Lampe Privatbank AG with registered office in Frankfurt am Main, Germany, and registered business address at Kaiserstraße 24, 60311 Frankfurt am Main, Germany (“**Applying Capital Market Partner**”).

Date on which the inclusion document was reviewed by the Applying Capital Market Partner for completeness, coherence and comprehensibility (but not for a factual accuracy):

7 November 2022

2. Warning notices

This inclusion document (“**Inclusion Document**”) does not constitute a prospectus pursuant to the Regulation (EU) 2017/1129.

This Inclusion Document has been created and may be published for the purpose of inclusion of the Shares to trading on the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Basic Board) with simultaneous inclusion in the Scale segment of the Regulated Unofficial Market of the Frankfurt Stock Exchange (“**Listing**”). The Scale segment constitutes a market segment of a multilateral trading facility and not of a regulated market. The Inclusion Document may not be used for a public offering, and it will not be updated, modified or supplemented after the time of Listing.

This Inclusion Document was drawn up under the responsibility of the Issuer and the Issuer is responsible for its content.

The Applying Capital Market Partner has to its best knowledge reviewed the completeness, consistency and comprehensibility of the Inclusion Document (not its factual accuracy).

Deutsche Börse AG has not verified the factual accuracy of the Inclusion Document.

II. ESSENTIAL INFORMATION ABOUT THE ISSUER

1. Short description of the Issuer

The Issuer is Cantourage Group SE, a European company (*Societas Europaea*) governed by the provisions of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) ("**SE Regulation**") and German law, with its registered office in Düsseldorf, Germany. The Issuer's general meeting resolved to relocate the Issuer's registered office to Berlin. However, the application for registration of the new registered office is still pending. The Issuer was incorporated as a shelf company under the company name "Atrium 235. Europäische VV SE" on 16 February 2022 and was registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf, Germany, under the registration number HRB 96630 on 1 March 2022.

The Issuer has the legal entity identifier (LEI) 3912003NCTLO6YHA9V48. The registered business address of the Issuer is Feurigstraße 54, 10827 Berlin, Germany. The Issuer can be contacted via phone at +49 (0) 30 4701 350 50; The Issuer's website is www.cantourage.com.

The original share capital of the Issuer amounted to EUR 120,000. All shares in Cantourage GmbH, Berlin, Germany ("**Cantourage GmbH**") were contributed to the Issuer by way of a capital increase against contribution in kind of EUR 11,755,000.00 registered with the commercial register on 11 July 2022. Fresh capital of approximately EUR 3.49 million (gross) was injected into the Issuer by way of two capital increases against cash contributions without subscription rights in the total nominal amount of EUR 592,479, which were registered with the commercial register on 27 October 2022. The Issuer's articles of association (*Satzung*) ("**Articles of Association**") were completely revised with effect from the registration of the corresponding resolution with the commercial register on 4 July 2022 and the Issuer's company name was thereby changed to Cantourage Group SE. The object of the company was amended again by resolution of the General Meeting on 10 October 2022. As of the date of this Inclusion Document, the Issuer's share capital amounts to EUR 12,467,479.00 and is divided into 12,467,479 Shares.

Pursuant to Section 3 para. 1 of the Articles of Association, the object of the Issuer is the production of and wholesale trade in cannabis-based medicinal preparations and the trade in and distribution of other cannabis products, medical devices, medicinal products and accessories insofar as this is legally permissible, or the cultivation and further processing of cannabis, insofar as this is legally permissible and conducive to the aforementioned purposes, the establishment, acquisition, holding and management of companies with a corresponding corporate purpose in any legal form in Germany and abroad, as well as the purchase and sale of majority or minority interests in such companies.

To the Issuer's best knowledge, the following shareholders hold 3% or more of the share capital and voting rights of the Issuer as of the date of this Inclusion Document:

Shareholder	Number of Shares	in %
PiFriva Verwaltungs- und Beteiligungs GmbH (indirect sole shareholders: Dr Florian Holzapfel and Patrick Hoffmann, supervisory board members (half each))	2,236,713	17.94
HOFY4 GmbH (indirect sole shareholder (predominantly in trust): Dr Florian Holzapfel, supervisory board member)	2,824,205	22.65
CDXX Vermögens- und Verwaltungs GmbH (sole shareholder: Patrick Hoffmann, supervisory board member)	2,824,205	22.65
Think.Health Projekt M GmbH und Co. KG (The managing directors of the general partner GmbH are the supervisory board members Dr. Michael Ruoff and Dr. Florian Kainzinger; no controlling limited partner, one of the limited partners (predominantly in trust) is Dr. Michael Ruoff, member of the supervisory board).	1,583,165	12.70
CMP Verwaltung und Beteiligung UG (haftungsbeschränkt) (sole shareholder: Constanze Pelzer)	571,189	4.58
MRB Verwaltung- und Beteiligungs UG (haftungsbeschränkt) (sole shareholder: Mario Manuel Reichenbach)	475,990	3.82
Other Free Float	1,952,012	15.66
Total	12.467.479	100.00%

Furthermore, as of the date of this Inclusion Document, Think.Health Portfolio 1 GmbH & Co. KG, the managing directors of the general partner GmbH of which are the supervisory board members Dr. Michael Ruoff and Dr. Florian Kainzinger, which has no controlling limited partner and of which one of the limited partners (predominantly in trust) is Dr. Michael Ruoff, member of the supervisory board, is holding 299.090 Shares in the Issuer, which corresponds to a participation of 2.40% in the share capital and voting rights in the Issuer. The member of the supervisory board Dr. Florian Kainzinger is holding 120,000 Shares in the Issuer, corresponding to a participation of 0.96% in the share capital and voting rights in the Issuer via the wholly owned Think.Health GmbH. The member of the supervisory board Dr. Michael Ruoff is holding 50,000 Shares in the Issuer, corresponding to a participation of 0.40% in the share capital and voting rights in the Issuer via the wholly owned Dr. Ruoff Investments GmbH. The sole member of the management board, Philip Schetter, is holding 250,000 Shares in the Issuer, corresponding to a participation of 2.01% in the share capital and voting rights in the Issuer via the wholly owned PGS Can UG (haftungsbeschränkt) in formation.

The management board is responsible for the conduct of business of the Issuer. As of the date of this Inclusion Document, the management board consists of Mr. Philip Schetter as sole member of the management board.

The Issuer, which was only established in 2022, has not yet prepared any annual financial statements. PKF WULF & PARTNER Partnerschaft mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft ("PKF") with its registered office in Stuttgart, Germany and its registered business address at Löffelstraße 44, 70597 Stuttgart, Germany, was appointed as the Issuer's auditor for the short financial year 2022.

PKF audited the financial statements of Cantourage GmbH as of and for the financial years ended 31 December 2020 and 31 December 2021 in accordance with Section 317 HGB and in compliance with the German generally accepted standards for financial statement audits promulgated by the Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer in Deutschland e.V.*) and issued German language unqualified independent auditor's reports (*Bestätigungsvermerke des unabhängigen Abschlussprüfers*) thereon. The audited financial statements have been prepared in accordance with the German generally accepted accounting principles of the German Commercial Code (*Handelsgesetzbuch – "HGB"*).

Selected significant items of the balance sheet of Cantourage GmbH (audited)	as at 31 December 2020 (in EUR)	as at 31 December 2021 (in EUR)
Concessions, industrial property rights and similar assets and values acquired for consideration, as well as licenses to such rights	128,783.00	164,966.00
Property, plant and equipment	68,281.00	373,480.00
Inventories	457,436.33	1,079,449.63
Trade receivables	98,223.75	1,091,894.73
Balances with credit institutions	971,263.07	1,960,286.89
Deferred items	4,999.58	8,906.66
Equity	1,607,919.04	3,638,530.99
Accruals	14,840.33	328,216.69
Liabilities	148,844.99	906,323.74
Balance sheet total	1,771,604.36	4,873,071.42

Despite the fact that it was not incorporated until 2022, the Issuer has prepared pro-forma financial information by analogous application of the regulations on group accounting in accordance with HGB. The pro-forma financial information show a hypothetical consolidation of Cantourage GmbH into the Issuer as if the contribution of Cantourage GmbH into the Issuer had been effected as of 31 December 2021. The cash capital increase carried out in 2022 is not yet taken into account. The pro forma financial information has been certified by PKF. It gives a hypothetical picture and does not correspond to the actual situation and future financial information may deviate from the pro-forma information.

Selected significant items of the pro-forma consolidated balance sheet as at 31 December 2021	(in EUR)
Concessions, industrial property rights and similar assets and values acquired for consideration, as well as licences to such rights	164,966.00
Goodwill	8,116,469.01
Property, plant and equipment	373,480.00
Inventories	1,079,449.63
Trade receivables	1,091,894.73
Balances with credit institutions	2,080,286.89
Deferred items	8,906.66
Equity	11,875,000.00
Accruals	328,216.69
Liabilities	906,323.74
Consolidated balance sheet total	13,109,640.43

The pro-forma consolidated balance sheet as at 31 December 2021 in particular shows equity of EUR 11,875,000 and thus more than EUR 0.00. The pro-forma financial information including the certificate by PKF are attached to this inclusion document as Annex. after section VI.

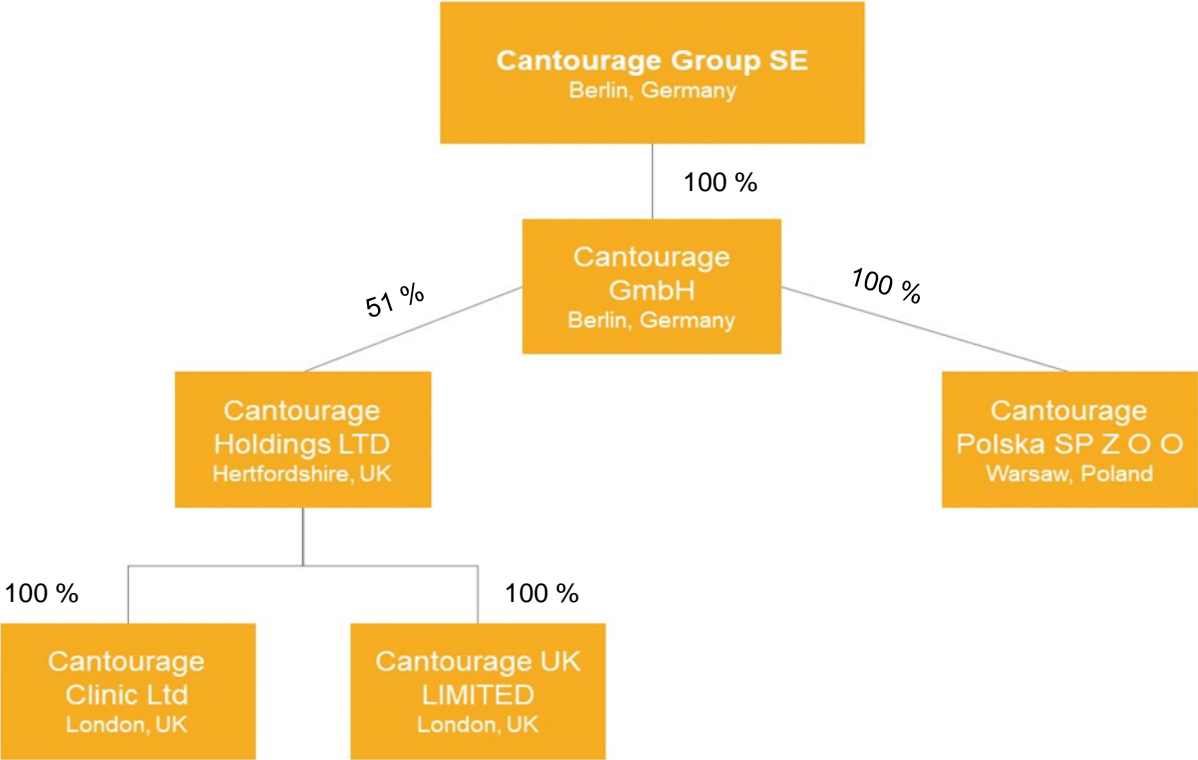
On 31 October 2022, the Issuer in connection with the Applying Capital Market Partner applied for the Listing.

2. Short description of the Issuer's business activities and prospects

2.1 Nature of the Issuer's current operations and principal activities

a) Overview of Cantourage

The Issuer is a holding company. It holds and manages the shares in Cantourage GmbH and its subsidiaries. The following chart provides an overview of the group structure:



Currently Cantourage employs 37 people (full-time equivalents) across three locations in Germany, Poland, and the UK in addition to its sole member of the management board.

Cantourage GmbH

Cantourage GmbH is a limited liability company (*Gesellschaft mit beschränkter Haftung*) under German law incorporated on 2 October 2018 and registered with the commercial register on 17 December 2018.

By resolution of the shareholders' meeting on 7 March 2022, its registered office was moved from Kleinmachnow (local court of Potsdam, registration number HRB 31904 P) to Berlin. Cantourage GmbH has been registered with the commercial register of the local court of Berlin (Charlottenburg), under the registration number HRB 241546 on 2 May 2022.

The share capital of Cantourage GmbH amounts to EUR 31,185.00. Managing director (*Geschäftsführer*) of Cantourage GmbH is Philip Schetter.

Cantourage GmbH is headquartered in Berlin and has one registered branch in Brandenburg, one registered branch in Saxony-Anhalt and one production and storage area in Bavaria.

The corporate object of Cantourage GmbH is the production of and wholesale trade in cannabis-based medicinal preparations and the trade in other cannabis products, insofar as this is legally permissible. The object of the Issuer also includes the cultivation and further processing of cannabis, to the extent legally permissible and conducive to the aforementioned purposes.

Cantourage GmbH has subsidiaries in the United Kingdom and Poland, as shown in the above organization chart.

Cantourage Holdings LTD

Cantourage Holdings LTD is a limited liability company incorporated under the laws of the United Kingdom with its registered office in Hertfordshire, United Kingdom. It was incorporated on 6 April 2021 by Niall Samuel Ivers and is registered at Companies House under company number 13314333. Pursuant to a shareholders' agreement dated 18 June 2021, the Company was acquired by Cantourage GmbH (51% interest) and Nice Partners Holdings Limited (49% interest) as a joint venture effective 12 April 2022. Managing directors of Cantourage Holdings LTD are Niall Samuel Ivers, Gabriel Newman, Joshua Cuby.

The main activity of Cantourage Holdings LTD is that of a holding company. It shall – via its subsidiaries – import, distribute and prescribe cannabis-based products in the United Kingdom.

Cantourage Clinic Ltd

Cantourage Clinic Ltd, a wholly owned subsidiary of Cantourage Holdings LTD, is a private limited company organized under the laws of the United Kingdom with its registered office in Hackney, London, United Kingdom, incorporated on 25 March 2021 and registered at Companies House under company number 13291756. Managing directors of Cantourage Clinic Ltd are Niall Samuel Ivers, Gabriel Newman, Joshua Cuby.

Cantourage Clinic Ltd operates a clinic with a team of qualified medical specialists, nurses, educators, as well as cannabis industry professionals (6 full time staff, 3 specialist consultants) to serve patients who want to try cannabinoid therapies. Cantourage Clinic opened for business on 12 April 2022 and welcomed its first patient on that day.

Cantourage UK LIMITED

Cantourage UK LIMITED, another wholly owned subsidiary of Cantourage Holdings LTD, is a private limited company organized under the laws of the United Kingdom with its registered office in Camden Town, London, United Kingdom, incorporated on 20 January 2021 and registered at Companies House under company number 13145673. Managing directors of Cantourage UK LIMITED are Niall Samuel Ivers, Gabriel Newman, Joshua Cuby.

Cantourage UK LIMITED holds an authorization for wholesale distribution of medicinal products for human use of the UK Medicines & Healthcare products Regulatory Agency and a license from the UK Home Office Drugs and Firearms Licensing Unit (DFLU) to possess and supply cannabis-based products for medical use in humans. Cantourage UK LIMITED commenced operations on 29 April 2022. It imports Cantourage GmbH products and trades them in the UK. It also plans to trade products from other suppliers in the future.

Cantourage Polska SP Z O O

Cantourage Polska SP Z O O, the second wholly owned subsidiary of subsidiary of Cantourage GmbH, is a spółka z ograniczoną odpowiedzialnością (roughly corresponding to the German limited liability company: a corporation with its own legal personality) organized under the laws of the Poland with its registered office in Warsaw, Poland, incorporated on 3 December 2021 and registered in the Polish National Court Register (*Krajowy Rejestr Sądowy*) under registration number: 0000936132. Managing director of Cantourage Polska SP Z O O is Bernhard Retzer.

The main statutory activity of Cantourage Polska SP Z O O is the production of oils and other liquid fats. Other activities are production of other liquid food products not otherwise classified, production of essential oils, pharmaceutical raw materials, drugs and other pharmaceutical products, production of other products not otherwise classified, wholesale of other food, including fish, crustaceans and molluscs, wholesale of pharmaceutical and medical goods, retail sale of pharmaceutical goods in specialized stores, research and analysis related to food quality. Cantourage Polska SP Z O O has not yet commenced operations.

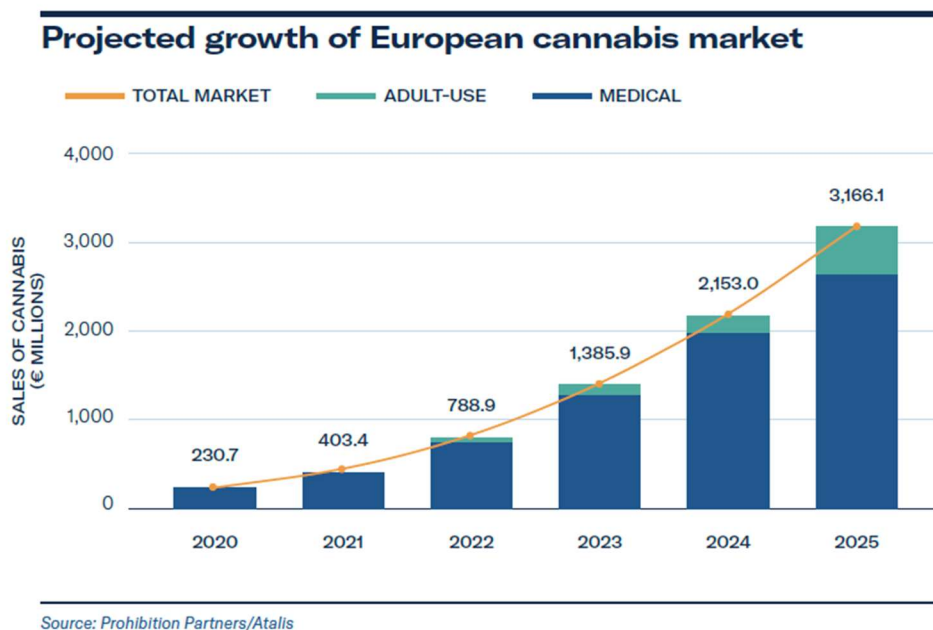
b) Operating Business of Cantourage

Market and Products

Cantourage is active in the wholesale of medicinal cannabis in Europe. Cannabis is a hemp plant that has been consumed for thousands of years. The history of medical use of cannabis dates back to ancient times. Individual substances that can be extracted from cannabis are called cannabinoids. These include Δ^9 -Tetrahydrocannabinol (“**THC**”) and Cannabidiol (“**CBD**”) in particular, but also more than 100 other substances. THC is the most psychoactive active cannabinoid. THC docks with the nerve cells in the brain and has an intoxicating and relaxing effect, it can dampen nausea. THC-rich cannabis strains and products are classified as narcotics. CBD is credited with positive medicinal effects such as relieving inflammation or chronic pain. According to current knowledge, CBD does not have psychoactive effects. Cannabis strains and products that contain primarily CBD are therefore not classified as narcotics as

long as the THC content in a CBD product is below 0.2 percent. Nevertheless CBD must be prescribed by a physician in Germany.

As more and more countries around the world, including in Europe, are introducing legal frameworks to legalize medical cannabis in various product formats, the Issuer expects the market to grow. The European cannabis market, which is targeted by Cantourage, is expected to reach over EUR 3 billion by 2025, dominated by medical cannabis, as recreational cannabis is not yet legalized anywhere in Europe.



Source: Prohibition Partners, The European Cannabis Report, 6th Edition, Cantourage Analysis

In 2021, Germany had most medical cannabis patients within Europe. The amount of medical cannabis sales to pharmacies in Germany – based on Health Ministry data released by the German Parliament in 2022 – summed up to 9 tons, a growth of 43% compared to 2020. Overall, there have been around 20 tons imported into Germany in 2021.¹

Many seriously ill patients hope for relief through the use of cannabis or cannabinoids. In order to use cannabis not in the form of approved finished drugs, but in the form of dried cannabis flowers or extracts, e.g. for tea preparation or vaporization, an exemption from the general ban on cultivation of cannabis under Section 3 para. 2 of the German Narcotics Act (*Betäubungsmittelgesetz* - "**BtMG**") from the department of the Federal Institute for Drugs and Medical Devices (*Bundesinstitut für Arzneimittel und Medizinprodukte* - "**BfArM**") - the so-called Federal Opium Agency - was required in Germany until the beginning of 2017.

¹ Source: Prohibition Partners, The European Cannabis Report, 7th Edition, <https://www.bfarm.de/DE/Bundesopiumstelle/News/Cannabis/medizinalcannabis-importmengen.html;jsessionid=E83ACD8FFC3AD9C156FD8550139FEFDC.intranet262>
 This report has been compiled for informational purposes only. It should not be construed as a research report for investment, legal, medical, health or tax advice.

In March 2017, the German Act Amending Narcotics Law and Other Regulations (*Gesetz zur Änderung betäubungsmittelrechtlicher und anderer Vorschriften*) expanded the marketability of cannabis in Germany. Plants and parts of plants belonging to the genus *Cannabis* from state controlled cultivation for medical purposes were transferred from Schedule I to Schedule III of the BtMG. This means that both dried cannabis flowers and cannabis extracts of pharmaceutical quality from state-approved cultivation or controlled importation, as well as magistral preparations (*Rezepturarzneimittel*) are now marketable in Germany and can be prescribed by physicians and obtained from pharmacies under certain conditions. In many cases, even the statutory health insurance funds cover the costs.² Previously, this applied only to preparations of cannabis approved as a finished drug (*Fertigarzneimittel*).

According to the coalition agreement (*Koalitionsvertrag*), the current governing parties in Germany are aiming to extend cannabis legalization to recreational use as well. However, the possible legalization of cannabis for recreational use is currently still fraught with many imponderables. Neither the time horizon nor the key data of the future legal framework have been clarified.

Cantourage trades products in all relevant market segments: (1) dried cannabis flowers, the pharmaceutical grades of (2) dronabinol and (3) cannabidiol and, to a lesser extent, (4) extracts of cannabis ingredients.

Dried medical cannabis flowers

In 2021, Cantourage generated roughly 50% of its revenue from the importation, manufacturing and sale of dried medicinal cannabis flowers, which Cantourage partly imports ready-made but mainly has manufactured from imported cannabis plant raw material. Cantourage organizes the supply chain from the import of raw material through the manufacturing process to the distribution to wholesalers and pharmacies in the EU. For selected steps in the process of converting cannabis raw material into medicinal cannabis flowers, Cantourage works with long-standing partners. There are plans to further increase the revenue share of this business segment.

Cantourage purchases cannabis raw material from state controlled cultivation for medical purposes in accordance with Articles 23 and 28(1) of the 1961 Single Convention on Narcotic Drugs from selected and audited cannabis cultivators around the world who have been vetted through a proprietary legality and quality control process. To this end, Cantourage and its partners have developed a regulatory and operationally streamlined collaboration process (called the Fast Track Access Platform) that makes it easy for EU and non-EU producers to sell their product to the EU market through Cantourage. The cannabis cultivators have to comply with the global Guideline on Good Agricultural and Collection Practice (**GACP**). In Germany the raw material is then processed in compliance with EU Good Manufacturing Practice requirements laid down in Directive 2003/94/EC (**GMP**).

Cannabis cultivators pay an upfront fee to use the “Fast Track Access Platform”. In return, they receive assistance from Cantourage with the formalities of exporting and importing, including proper shipping and packaging. In Germany, Cantourage and its partners then take care of processing the raw material

² For details, please refer to Sec. 31 para. 6 of the German Social Code V

into medicinal cannabis flowers and distributing them throughout Europe. The cannabis growers will share in the actual revenue generated from the sale of cannabis flowers to pharmacies and wholesalers.

Cantourage has signed long-term supply contracts with more than 30 cannabis cultivators from around the globe.

Dronabinol

Dronabinol is the chemical name for the psychoactive THC. It is processed in pharmacies into drops or capsules that can be administered to patients. It has sedative (calming), spasmolytic (antispasmodic), appetite-stimulating, antiemetic (emetic), mood-enhancing, and analgesic effects, and enhances the analgesic effects of opioids. It also has an effect on lowering intraocular pressure.

Cantourage sells dronabinol to wholesalers or pharmacies throughout Europe in the form of prefilled dronabinol syringes or in the form of a dronabinol solution in bulk containers with instructions and supplies for making medicines suitable for dispensing to consumers in a pharmacy.

For the dronabinol solution, Cantourage imports dronabinol in bulk from non-European suppliers, resells it to a partner who uses it to make the dronabinol solution, and then buys back the solution to distribute itself.

Cantourage buys the prefilled syringes from non-European suppliers and has the syringes repackaged with other materials into complete packages for pharmacists before reselling them in this form.

Cannabidiol

Cannabidiol is not a narcotic, but is only available on prescription in Germany.

Since 1 October 2021, Cantourage exclusively distributes the products of a cannabidiol manufacturer in Germany and all countries of the European Union and the United Kingdom. The distribution agreement was concluded for a period of 5 years. It is automatically renewed for another 2 years if it is not terminated with three months' notice to the end of the term. Costs and profits are shared with the manufacturer.

Extracts

Cantourage also offers extracts from the cannabis plant. These are sourced from non-European suppliers, repackaged and stored by a German partner, and delivered to wholesalers and pharmacies on behalf of Cantourage.

c) Most important suppliers and strategic partners

Due to the comparatively large number of supply contracts with cannabis cultivators from different parts of the world, Cantourage is largely independent of individual suppliers or cultivation areas.

Cantourage's key partner is a drug manufacturer who - on the basis of individual orders under a long-term framework agreement - handles most of the steps involved in processing cannabis raw material into medicinal cannabis flowers. It shall be extended for a further year at a time unless it is terminated with six months' notice to the end of the term. The key partner has undertaken to provide the agreed services exclusively for Cantourage for the duration of the framework agreement. Individual steps of the manufacturing process such as the germ reduction process, the drying process and product quality control are outsourced to other partners.

The aforementioned key partner is also tasked with repackaging dronabinol syringes. However, the production of dronabinol solution (see section II.2b) is in the hands of another partner.

Cantourage has also leased production and storage space in Bavaria from its key partner.

Cantourage is the exclusive distributor of a German CBD manufacturer for the European market (see section II.2b)

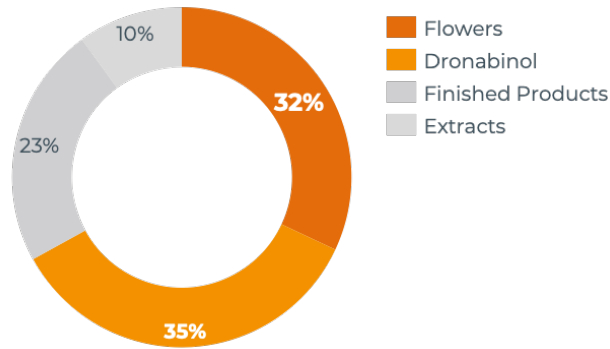
2.2 Trends in operating business and market

The following are the most significant current and known trends affecting the Issuer and the industries in which it operates.

Canada and the Netherlands remain the largest exporters of medical cannabis to Europe. These two countries have been able to maintain their supremacy so far because they legalized medical cannabis about a decade earlier than other countries. However, the production of medical cannabis is now legal in many other countries around the world. As a result, more and more new competitors from all over the world want to enter the European and especially the German market and could potentially benefit from Cantourage's "Fast Track Access Platform".

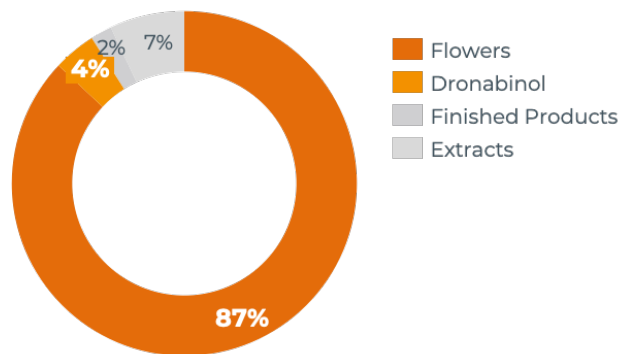
It is also characteristic of the German market in particular that, despite the possibility of reimbursement by the statutory health insurance funds, many patients bear the costs of their cannabis treatment themselves or cover them via private insurance - either because they obviously do not meet the reimbursement requirements or because their applications for reimbursement of cannabis treatment are rejected. Statistics show that these patients, who pay for cannabis out of pocket, prefer different dosage forms of cannabis than "health insurance-covered" patients. While patients whose treatment is covered by public health insurance receive (1) medical cannabis flowers, (2) dronabinol, and (3) finished products or extracts in roughly equal proportions, patients who must pay for their own medicine clearly prefer medical cannabis flowers at 87%, while dronabinol, finished products, and extracts together account for only 13% of this market segment:

Cannabis prescriptions of German patients receiving reimbursement:



Source: GKV, September 2021

Cannabis prescriptions German patients paying privately in comparison:



Source: Copeia patient survey, March 2022

In the table below, the quantities of medicinal cannabis products imported into Germany are displayed. These include the approved finished products Sativex® and Canemes® and preparations containing cannabis, dried medicinal cannabis flowers and the active ingredient dronabinol. A closer look on dronabinol and flowers shows that both have grown, but dronabinol from 4,3 kg in 2017 to 6,0 kg in 2020 (+40%) and flowers from 1130 kg in 2017 to 9439 kg in 2020 (+835%).

	2017 ³	2018	2019	2020	2021 ⁴
Sativex® spray for use in oral cavity (10ml)	131,223 units	191,688 units	280,824 units	342,987 units	-
Canemes® 1mg capsules	86,912 units	4,340 units	73,640 units	103,656 units	4,704 units
Preparations containing cannabis (ml containers) in units	6,931 units	7,399 units	29,643 units	58,481 units	8,434 units
Preparations containing cannabis	-	-	61.980 kg	23.510 kg	62.730 kg

³ since 10 March 2017

⁴ as of 12 February 2021

	2017 ³	2018	2019	2020	2021 ⁴
Cannabis flowers for medicinal purposes	1,130.4 kg	3,128.8 kg	6,738.7 kg	9,439.4 kg	683.3 kg
Cannabis flowers for the preparation of dronabinol and preparations	501.9 kg	1,274.4 kg	1,052.5 kg	1,709.5 kg	-
Dronabinol	4.328 kg	4.614 kg	5.544 kg	6.033 kg	1.382 kg

Source: Bundesinstitut für Arzneimittel und Medizinprodukte

So there is a large group of patients in Germany who prefer cannabis flower over alternative products, and Cantourage is adapting its strategy to meet the needs of this group.

2.3 Dependence on patents and licenses

Cantourage holds no patents.

The products that Cantourage distributes are not finished medicinal products for the end user. They may be marketed as so-called bulk drugs and dispensed to persons who hold a narcotic law permit and a pharmacy operating, wholesale or manufacturing license.

Cantourage GmbH holds the following registrations, certifications and permits (in each case specified for and limited to one or several of its branch offices) as the basis of its business model:

1. **Wholesale authorization according to Sec. 52a AMG⁵** for the procurement and delivery of medical cannabis flowers, cannabis extracts and dronabinol solution in bulk without physical handling of drugs
2. **Manufacturing authorization pursuant to Sec. 13 AMG** for batch certification of medical cannabis flowers and dronabinol solution
3. Several **registrations for the import and distribution of active substances to be used as starting materials in medicinal products for human use** for different branch offices and products based on notifications pursuant to **Sec. 67 AMG**
4. **Narcotic law permits according to § 3 BtMG⁶** for trading dronabinol, medical cannabis flowers and cannabis extracts without own warehousing (each specified and limited according to product origin, product type and quantity)
5. **GMP⁷ Compliance Certificate** for batch certification of cannabis flowers
6. **GDP⁸ Compliance Certificate** in connection with wholesale authorization

⁵ German Medicinal Products Act (Arzneimittelgesetz - "AMG")

⁶ German Narcotics Act (*Betäubungsmittelgesetz*- "BtMG")

⁷ Good Manufacturing Practice requirements laid down in Directive 2003/94/EC ("GMP")

⁸ Good Distribution Practice requirements laid down in article 84 of Directive 2001/83/EC ("GDP")

Constanze Pelzer is Cantourage's "responsible person" according to the BtMG and also "qualified person" according to Section 14 AMG. She is named in the Cantourage manufacturing permits for batch certification as well as in the permit according to Section 3 BtMG for one branch office.

2.4 Legal disputes

As of the date of this Inclusion Document, the Issuer is not affected by any legal disputes which may significantly impact its assets and liabilities, financial position or profits and losses with the exception of a lawsuit under competition law due to the allegation that dronabinol is being marketed by Cantourage as a finished drug product without a required authorization (and not - as is actually the case - as a prescription drug product which does not require authorization).

2.5 Significant change in the Issuer's financial position

Since the foundation of the Issuer in February 2022, the following significant changes in the Issuer's financial position have occurred:

- All shares in Cantourage GmbH were contributed to the Issuer as a contribution in kind in a capital increase of EUR 11,755,000.00 entered in the commercial register on 11 July 2022.
- In the course of the capital increase against cash contributions without subscription rights the share capital of the Issuer was increased by EUR 592,479.00 to EUR 12,467,479. The respective capital increase was registered with the commercial register on 27 October 2022. In the course of the cash capital increase the Issuer achieved issue proceeds in the amount approximately EUR 3.49 million (gross).
- The Issuer has issued 2360 virtual options as part of a Virtual Share Option Plan 2022 ("SOP"). Each virtual share grants the beneficiary - subject to the vesting and exercise periods and other terms and conditions of the SOP - a claim against the Issuer to be settled at the Issuer's option either by transfer of an actual share in the Issuer or by a cash payment equal to the current stock market price of an actual share. The SOP replaced Cantourage GmbH's Virtual Share Action Plan 2020 ("VSOP 2020").

Otherwise, there have been no significant changes in the Issuer's financial position since the foundation of the Issuer in February 2022.

3. Publication of financial statements and management reports

As the Issuer, which was only established in 2022, has not yet prepared any annual financial statements, (i) the annual financial statements of Cantourage GmbH of the last two financial years (2021 and 2020) and (ii) the pro-forma information for the financial year 2021 have been submitted pursuant to Section 17 para. 3 lit. c) of the "General Terms and Conditions of Deutsche Börse AG for the Regulated Unofficial Market (*Freiverkehr*) on Frankfurter Wertpapierbörse" (*Allgemeine Geschäftsbedingungen der Deutsche Börse AG für den Freiverkehr an der Frankfurter Wertpapierbörse*) and have been published and can be accessed on the Issuer's website (<https://www.cantourage.com/investor-relations-business-development-past-performance-revenue-development2020-2021>). Starting with the business year

2022, the Issuer intends to publish consolidated financial statements. The Issuer does not intend to de-invest Cantourage GmbH.

The business areas of the two companies had nothing to do with each other in the past. There were no legal transactions between them in 2021 (as the Issuer was not yet established in 2021) and also not in 2022 until the effectiveness of the contribution of Cantourage GmbH to the Issuer.

4. Working capital statement

In the Issuer's opinion, its working capital is sufficient for its present requirements.

5. Short description of the Issuer's administrative, management and supervisory bodies

5.1 Management Board

In accordance with Section 12 para. 1 of the Articles of Association, the management board of the Issuer consists of one or more persons. The number and term of office of the members of the management board and the allocation of responsibilities are determined by the Issuer's supervisory board (*Aufsichtsrat*). The members of the management board are appointed for a term of office not exceeding six years. Reappointments, each for a maximum of six years, are permitted.

As of the date of this Inclusion Document, the management board consists of one member:

Philip Schetter (*11 December 1983)

Philip Schetter has a degree in industrial engineering from the University of Karlsruhe (*Karlsruher Institut für Technologie*) and in economics from the University of Sydney. During his studies, he was a scholarship holder of the "Studienstiftung des Deutschen Volkes". He has been a member of the management board since 17 May 2022 and chief executive officer of Cantourage GmbH since April 2021. Prior to this, Philip Schetter spent almost four years at Aurora Europe GmbH, initially as Director to build the European production and distribution network then as Managing Director for the whole of Europe. Here he was responsible for driving and leading the company's expansion in Europe. Before Aurora, Philip Schetter led organizational and strategy development projects at the management consulting firm "undconsorten" in Berlin, founded and led by former McKinsey partners. He worked across business sectors mainly for DAX30 companies. Philip Schetter was first appointed as a member of the Management Board by resolution of the Supervisory Board on 17 May 2022. His current term of office ends on 30 June 2025.

Until 30 September 2022, Philip Schetter received remuneration only in his capacity as managing director of Cantourage GmbH on the basis of an employment contract with the latter. With effect from 1 October 2022, this contract was replaced by a service contract with Cantourage Group SE which runs until 30 June 2025. It shall be renewed in each case for the period for which the Supervisory Board resolves, with Mr Schetter's consent, to reappoint him as a member of the management board.

Under his new service contract Philip Schetter receives an annual gross salary of EUR 100,000.00 and - from calendar year 2023 onwards - an annual bonus of a maximum of EUR 500,000.00 gross, which

shall depend in part on the consolidated turnover and in part on the consolidated results of the Issuer and its subsidiaries. For the calendar year 2022, Philip Schetter will receive the bonus in accordance with the deviating provision of his previous employment contract with Cantourage GmbH, which will be paid pro rata temporis by the Issuer and Cantourage GmbH.

In addition, management board member Philip Schetter was granted 668 virtual share options under the SOP described in chapter II 2.5.

The shareholdings of Philip Schetter in the Issuer are fully disclosed in chapter II.1. Cantourage has not granted any loans to Mr Schetter. There are no potential conflicts of interest, not apparent from the foregoing, between the duties of Philip Schetter to the issuer and his private interests or other duties.

5.2 Supervisory Board

In accordance with Section 15 para. 1 of the Articles of Association, the supervisory board consists of four members, unless a higher number is required by law.

As of the date of this Inclusion Document, the Issuer's supervisory board consists of:

- Dr Michael Ruoff (Chairman)
- Patrick Hoffmann (Deputy Chairman)
- Dr Florian Holzapfel; and
- Dr Florian Kainzinger.

Dr Michael Ruoff (*27 November 1975)

Dr. Michael Ruoff is a partner at Think.Health Ventures, a boutique seed investor in German healthcare startups. Michael holds a doctorate in law and graduated from Ludwig-Maximilians-Universität, Munich, as Diplom-Kaufmann. He has more than 20 years of experience in corporate finance, M&A and Private Equity. Starting his career as a lawyer, Michael set up a solar plant developer and worked as inhouse M&A Counsel in the Private Equity industry and as General Counsel of the PharmaLex Group, before he founded Think.Health Ventures with his Partner Dr. Florian Kainzinger. He is also a Partner of GREENPEAK Partners, a buy & build investor focusing on service businesses. Dr. Ruoff is a member of the advisory boards of ACADEMIA Holding GmbH, PARATUS Holding GmbH and Myosotis GmbH. He was appointed as a supervisory board member of Cantourage Group SE on 17 May 2022. His term of office ends at the close of the Issuer's general meeting resolving on his discharge for the first full or short fiscal year. On 7 June 2022 Dr. Michael Ruoff was elected as Chairman of the supervisory board.

Patrick Hoffmann (*22 December 1978)

In September 2019, Patrick Hoffmann co-founded Cantourage GmbH. He holds a MA in political science from Ludwig-Maximilians-Universität, Munich. He spent a number of years working in account management for multinational telecommunications company Telefónica and at BEKO Käuferportal, Germany's largest brokerage platform for capital goods and services. Patrick Hoffmann led SME sales for multinational telecommunication companies as Vodafone or Telefónica. Later, he established

Pedanios GmbH, Europe's first wholesaler focusing on medicine for cannabinoid therapy. Patrick Hoffmann was managing director for more than three years before selling the company to Aurora Cannabis Inc. of Canada in 2017, where he went on to become managing director for Germany. During his career in medical cannabis, he has GMP-certified four cannabis facilities. Patrick Hoffmann was appointed as a supervisory board member of Cantourage Group SE on 30 May 2022. His term of office ends at the close of the Issuer's general meeting resolving on his discharge for the fourth fiscal year after the beginning of his term of office (not counting the fiscal year in which the term of office begins). On 7 June 2022 Patrick Hoffmann was elected as Deputy Chairman of the supervisory board.

Dr Florian Holzapfel (*30 July 1975)

In September 2019, Dr Florian Holzapfel co-founded Cantourage GmbH. He holds a PhD from Martin Luther University of Halle-Wittenberg in Saxony-Anhalt, a degree in industrial engineering from the Karlsruhe Institute of Technology and completed his MBA at Charlotte in North Carolina. Dr Holzapfel started his career in the USA, working quantitative research in the capital markets division of First Union National Bank in North Carolina. After that, Dr Holzapfel spent six years in charge of solar panel producer Calyxo GmbH and four years as Chief Technology Officer of renewables company Q-Cells SE. He also spent six years as an engagement manager at global consultancy McKinsey & Company in Munich. Later, Dr Holzapfel was founder and CEO of Pedanios GmbH (today Aurora Deutschland GmbH). He sold the company to Canada's Aurora Cannabis Inc. in 2017, at which point Pedanios was the largest wholesaler in Europe. Dr Florian Holzapfel was appointed as a supervisory board member of Cantourage Group SE on 17 May 2022. His term of office ends at the close of the Issuer's general meeting resolving on his discharge for the first full or short fiscal year.

Dr Florian Kainzinger (*26 March 1982)

Florian Kainzinger is a managing partner and Founder of Think.Health Ventures, a boutique seed investor in German healthcare startups, since 2015. He holds a master's degree from the University of Munich (Dipl.-Kfm.) and a Ph.D. in health economics from the Charité – Universitätsmedizin Berlin. Before founding Think.Health Ventures, Mr. Kainzinger has been chief executive officer (CEO) of Labor Berlin between 2011 and 2015, the joint diagnostic organization of the Charité – university medical center and the Vivantes Network for Health Group with more than 400 employees on 12 sites in Berlin. Labor Berlin currently is the largest hospital-connected laboratory network in Europe – with more than 25,000 beds being served by its lab organization. Prior to Labor Berlin, Mr. Kainzinger worked at Roland Berger Strategy Consultants, a top-level strategic consulting firm, serving hospital and pharmaceutical clients in Germany and Europe. Dr Florian Kainzinger was appointed as a supervisory board member of Cantourage Group SE on 17 May 2022. His term of office ends at the close of the Issuer's general meeting resolving on his discharge for the first full or short fiscal year.

Remuneration

The members of the supervisory board shall receive reimbursement for all expenses incurred in the course of their activities. In addition, they shall receive annual remuneration for each full financial year of their term of office. The general meeting shall decide on the amount of such remuneration. Any value added tax incurred is reimbursed separately. The remuneration amount shall be fixed until the general meeting resolves otherwise. Members who did not belong to the supervisory board for a full fiscal year

shall receive their remuneration on a pro rata basis. The same applies if a fiscal year does not comprise a full calendar year.

It is intended to propose to the Annual General Meeting that the Chairman of the Supervisory Board shall receive compensation of EUR 40,000.00 per fiscal year, the Deputy Chairman EUR 30,000.00 p.a. and each other member of the Supervisory Board EUR 20,000.00 p.a.

The Issuer is entitled to take out appropriate D&O insurance for the supervisory board members at the Issuer's expense.

The shareholdings of the supervisory board members in the Issuer are fully disclosed in chapter II.1. Cantourage has not granted any loans or options on shares to Supervisory Board Members. There are no potential conflicts of interest, not apparent from the foregoing, between the duties of the Supervisory Board members to the issuer and their private interests or other duties.

5.3 Further information about the members of the management board and the supervisory board

In the last five years, no member of the management board and the supervisory board has been

- convicted of fraudulent acts; or
- involved in bankruptcies, insolvency proceedings or liquidations; or
- subject of public allegations and/or sanctions by statutory authorities or regulatory bodies (including designated professional associations).

III. SHORT DESCRIPTION OF ESSENTIAL RISK FACTORS

Only those risks are described below which are specific to the Issuer and/or the Shares and which are of material importance. The Issuer's assessment of materiality is based on the relationship between the probability of occurrence assumed by the Issuer and the scope of the possible negative economic effects assumed by the Issuer. The order of the risk factors does not indicate the importance of a specific risk.

1. Essential risk factors specific to the Issuer

- a) As a mere holding company, the Issuer is dependent on the business development as well as the earnings and distributions of its subsidiary Cantourage GmbH and its subsidiaries and sub-subsidiaries.**

The Issuer currently operates exclusively as a holding company and has no income of its own from operating activities. The main assets of the Issuer consist of its shareholding in its wholly-owned subsidiary, Cantourage GmbH. Cantourage GmbH carries out the business activities of Cantourage in Germany and acts as an intermediate holding company of the further group companies of Cantourage. The economic success of the Issuer therefore depends to a large extent on the net assets and results of operations as well as the economic success of Cantourage GmbH and its subsidiaries and sub-subsidiaries. All subsidiaries are therefore exposed to the risk of a negative development instead of the

expected positive development, or of significant delays in the expected realization of profits. All risks and negative developments affecting Cantourage GmbH have an unmitigated effect on the Issuer. As the Issuer has no other profitable business, this would result in it not generating any positive earnings. In the worst case, this could result in the insolvency of the Issuer and cause investors to lose their entire capital.

b) The business activities of Cantourage are dependent on the group companies continually adapting to the frequently changing legal and regulatory requirements of the cannabis market in the various supplier states and sales markets in which they operate.

Almost worldwide, trade in cannabis, cannabis flowers or isolated cannabinoids, at least insofar as they are psychoactive and classified as narcotics, such as THC, as well as in products made from them, is only permitted in certain exceptional cases and under strict regulatory conditions. The legalization of cannabis for medicinal purposes is an ongoing process, both nationally and internationally. Currently, each country takes its own approach to developing a regulatory framework that allows patients to be treated with medical cannabis products. In some cases even the different authorities responsible for implementing the same rules within a state interpret them differently. The operations of Cantourage depend on the group companies' compliance with legal and regulatory requirements and obtaining and maintaining all regulatory approvals, authorizations and permits applicable to their activities in the jurisdictions in which they operate. These legal requirements are new, complex, different in each national legal system, still evolving and subject to frequent interpretation disputes and changes. Permits may be issued for a limited period of time, subject to conditions or requirements, and in certain cases may be revoked, modified or subject to further restrictions or conditions after issuance. Due to future new legal regulations or a changed interpretation of the existing regulations by the competent authorities (e.g. after a change of the competent authority or after a corresponding court decision), further permits may be required in order to implement the Cantourage business model in practice.

It is not possible for the Issuer to predict with certainty future laws and regulations or future interpretations of existing or future laws and regulations. Significant changes to the legal framework have been made in recent years, for example, at the European level by Regulation (EU) 2017/2101 of the European Parliament and of the Council of 15 November 2017, amending Regulation (EC) No. 1920/2006 as regards the information exchange on new psychoactive substances and the early warning system and risk assessment procedure for new psychoactive substances. Changes to the regulatory framework or its interpretation, including a possible tightening, may also occur in the future. This may result in significant costs, such as costs for legal advice, fees for regulatory approval or certification procedures, or costs for compliance measures that must be maintained on an ongoing basis or newly established.

Cantourage is required to constantly monitor the legal situation in various countries and to adapt its business activities and strategies to any changes. This includes, to some extent, monitoring the legality of the activities of suppliers and business partners.

Despite all efforts, there is also no certainty that Cantourage will always succeed in complying with the regulatory requirements for cannabis products. Individual or even all Cantourage companies, or suppliers and business partners that Cantourage is required to control, may fail to comply with existing

regulations or may not obtain in a timely manner, or at all, the permits, authorizations or certifications that are required for their operations or may be required in the future. Costs of compliance with regulatory requirements may not be covered by the sales prices of the cannabis products. If violations of regulatory requirements occur that result in sanctions such as penalties, fines or the withdrawal of permits, this could have a material adverse effect on Cantourage's business and results of operations, and in extreme cases could even make it impossible for Cantourage to conduct its business. In a worst case scenario, Cantourage's business model could cease to work in the future for legal reasons or economic reasons (due to increased compliance costs). This could lead to Cantourage's insolvency and investors could lose all their capital.

c) Cantourage's business model is closely intertwined with that of its partners

Cantourage works very closely with a handful of long-term partners. The business models of Cantourage and its partners are closely intertwined in terms of their operational processes, but also in terms of their regulatory permissibility.

The smooth operation of Cantourage's business depend on the continuation of its business relationships with its partners, in particular with its key partner (see II.2c), or on finding seamless equivalent replacements. If such a partnership ends, e.g. due to termination or non-renewal of existing contracts or insolvency of the partner, or if the partner is prevented by force majeure or other reasons from performing its activities for Cantourage, there is no guarantee that Cantourage will be able to find a replacement in the short term.

Because Partners also require drug and narcotics law permits, authorizations and certifications to perform their services, the same problem may arise if a Partner loses such permits, authorizations or certifications required for its business or is unable to obtain newly required permits, authorizations or certifications.

The loss of a partner could therefore result in reduced of earnings for the Issuer, which in turn would have an adverse effect on the share price. In a worst case scenario, Cantourage's business model could cease to function without certain partners, in particular its key partner.

d) Long-term experience with the use of cannabis products in modern medicine is not yet available.

Research on the medical benefits, safety, and efficacy of cannabis or isolated cannabinoids such as CBD and THC is still at a relatively early stage. Few clinical studies have been conducted on it. Future research and clinical trials may reach opposite conclusions, may reveal undesirable side effects associated with medical cannabis, or may lead to the discovery or preference for less expensive or less side-effect-laden alternative products, each of which could negatively impact the social acceptance of cannabis and the demand for cannabis products. Accordingly, there can be no assurance that the cannabis industry and the market for medical cannabis will continue to exist, function and grow as Cantourage's management currently expects.

e) There is a risk that Cantourage may be exposed to unexpected warranty and/or damage claims and may not be able to successfully enforce recourse claims against co-responsible parties or its pharmaceutical liability insurance

There is a risk that Cantourage may be exposed to unexpected warranty, guarantee or product liability claims or damage compensation obligations as well as obligations to recall products in connection with the sale of its products or the offering of its services. This applies in particular if the products do not meet the requirements agreed with the customers or required by law or if unexpected and unforeseeable side effects of products containing cannabinoids occur within the scope of their intended use or within the scope of incorrect use that was not adequately warned about.

Cantourage may not be able to successfully enforce recourse claims with its suppliers or cooperation partners, even if the fault that occurred lies solely with them. For example, recourse against such third parties could be precluded due to a contractually limited liability, due to a statute of limitations that has already occurred, or for other reasons. In addition recourse may not be possible due to a lack of creditworthiness on the part of the third party or even as a result of insolvency on the part of the third party.

There is no guarantee that all conceivable claims to which Cantourage may be exposed are covered by its pharmaceutical liability insurance.

To the extent that warranty, guarantee or product liability claims or damage compensation obligations as well as obligations to recall products are justified or cannot be effectively defended against and no recourse can be taken with third parties or the pharmaceutical liability insurance, Cantourage may be subject to significant financial burdens. In addition to the expenditure of money and management time resulting directly from such (potential) claims or obligations or the court and out-of-court disputes regarding them, such cases - even if Cantourage prevails in the dispute - can also lead to reputational and customer losses and thus to sales losses as negative information about Cantourage and the products it offers is disseminated to the public.

f) Cantourage faces an aggressive competitive environment and competes with companies that may have higher capitalization or better access to public capital markets, are sufficiently capitalized to enter markets through acquisitive growth, or are already established in the cannabis business globally.

At the beginning of the legalization of medical cannabis, products for the European market were almost exclusively sourced from Bedrocan in the Netherlands and Canadian producers such as Canopy Growth, Tilray, Aurora and Aphria. However, there are now a growing number of international players seeking to sell cannabis products in Europe, and domestically produced cannabis is also expected to increase the diversity of supply in the future.

The cannabis industry is currently experiencing rapid growth and significant change. Market entry thresholds are falling, especially in countries where cannabinoid-containing products - unlike in Germany - can be sold freely or are subject to only minor restrictions. This leads to an increase in competitors, but also consolidation through acquisitions and strategic alliances. Cantourage may lose customers and market share to competitors that impress with their sheer size, or may be forced to

expend more resources than planned to address unexpected competitive threats. This may lead to pressure on margins.

There is no guarantee that the competitive advantage Cantourage currently expects from its special model for imports from suppliers outside the EU will fully materialize or be maintained. The model may no longer be lucrative in the future or may even become illegal, if legislators deem competing models of cannabis supply more eligible.

g) Cantourage might not be able to expand its internal organizational and personnel structures in the future to the extent required for the planned expansion of its business activities.

Due to the planned expansion of Cantourage's business activities there is a risk that the increasing complexity of Cantourage's internal structures cannot be managed to a sufficient extent. In the course of Cantourage's future development, it will be important to further develop internal organizational, information, risk monitoring and risk management structures appropriately, including the corresponding staffing. Should Cantourage not be able to establish adequate structures, this could lead to limitations in management's ability to identify and control risks, trends and undesirable developments in a timely manner. This could lead to entrepreneurial or administrative mistakes or wrong decisions, so that Cantourage's sales and/or earnings develop negatively. It could also result in violations of laws and regulations going undetected. Such violations could lead to government investigations or claims by third parties against Cantourage. Government investigations against Cantourage may negatively affect or make it impossible to conduct business. In addition, third party claims may result in costs for Cantourage and thus reduce sales. This could have material adverse effects on the Issuer's competitive position, business activities and net assets, financial position and results of operations, which in the worst case could result in the insolvency of the Issuer and lead to a total loss for shareholders.

h) The Issuer is dependent on the expertise and network of the members of its management board and supervisory board and could lose these key persons.

The successful management of a company requires extensive know-how and a well-developed network of business-relevant contacts. In addition, the analysis of business models in the medical cannabis market requires special knowledge and experience that are not readily available on the labor market. In the opinion of Cantourage, the Issuer's core team, namely the co-founders and supervisory board members Dr. Florian Holzapfel and Patrick Hoffmann as well as management board member Philip Schetter have the relevant know-how, relevant experience and a network of personal relationships with companies and individuals that are relevant to the Issuer's business activities. Thus, the success of the company currently depends to a large extent on these individuals.

The departure of any of these key persons, or even their transfer to competitors without adequate replacement, could result in the identification and evaluation of investment opportunities or their management no longer being assured. This could lead to reduced earnings or even the loss of earnings for the Issuer, which in turn would have an adverse effect on the share price.

i) The COVID-19 pandemic could have a negative impact on Cantourage's business.

The global outbreak of the COVID-19 virus has led to governments around the world taking emergency measures to combat the spread of the virus. These measures, which include the imposition of travel bans, quarantine and social distancing, have caused significant disruption to the global economy. In some European countries, COVID-19 delayed cannabis regulatory reforms. The duration and further impact of the pandemic cannot be predicted at this time. The COVID-19 pandemic or a similar disease outbreak could also cause temporary or long-term disruptions in Cantourage's supply chains and/or delays in the further processing or delivery of its products or the improvement of the regulatory framework in the future. These and other potential effects of an epidemic, pandemic or other health crisis such as COVID-19 could therefore adversely affect the Issuer's business, financial condition, growth strategies and results of operations and cause the Issuer's stock price and dividend policy not to develop as planned.

2. Essential risk factors specific to the Shares

Shareholders face the risk of a future dilution of their shareholding in the Issuer.

The Issuer may carry out further capital measures in the future to strengthen its equity capital or to finance its business activities and growth, because it requires more capital for its planned further business development and the acquisition of further investments. The Issuer cannot guarantee that it will be able to do so on reasonable terms in the future, especially since circumstances beyond the Issuer's control play a role, such as the general state of the capital markets and also the willingness of existing shareholders to subscribe for new shares in capital measures.

In particular, there is a risk of dilution in the event that authorized capital is utilized, provided that the option to exclude subscription rights is exercised. The Issuer's shareholders' meeting (*Hauptversammlung*) of 8 June 2022 resolved to create authorized capital in the amount of EUR 5.937.500.00 (Authorized Capital 2022/I). The authorization permits the exclusion of shareholders' subscription rights in the cases recognized for this purpose.

In addition, the management board is authorized to acquire treasury shares up to a total of 10% of the share capital existing at the time of the resolution or at the time of the exercise of this authorization, in particular on the basis of the five-year authorization of the Issuer's shareholders' meeting of 8 June 2022. The shares acquired on the basis of this authorization may at no time exceed 10% of the respective share capital of the Issuer. The authorizations may be exercised once or several times, in whole or in partial amounts, in pursuit of one or several purposes by the Issuer, but also by group companies or by third parties for the account of the Issuer or the group companies. This authorization provides that the management board may exclude shareholders' subscription rights in certain cases.

Depending on the structure of future capital measures, these may lead to a dilution of the participation of shareholders in the event of a waiver of the exercise of the subscription right or also in the event of an exclusion of the subscription right, i.e. to a reduction of the share in the company securitized in an existing share and the corresponding share in the (potential) profit.

IV. ESSENTIAL INFORMATION ON THE SHARES AND THE LISTING

1. Short description of the Shares to be included

This Inclusion Document relates to the Listing, i.e. inclusion of the Shares to trading on the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Basic Board) with simultaneous inclusion in the Scale segment of the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

The ISIN of the Shares is DE000A3DSV01.

The Shares are denominated in Euros. As of the date of the Inclusion Document, the Issuer's share capital amounts to EUR 12,467,479.00 and is divided into 12,467,479 Shares. The Shares are ordinary bearer shares with no par value (*auf den Inhaber lautende Stammaktien ohne Nennbetrag (Stückaktien)*) with a notional interest of EUR 1.00 each in the Issuer's share capital. The Issuer's share capital has been fully paid up.

The Shares carry full dividend rights from the short financial year 2022, which began with the establishment of the Issuer. Each Share carries one vote at the Issuer's shareholders' meeting (*Hauptversammlung*). All Shares confer the same voting rights. There are no restrictions on voting rights. Major shareholders do not have different voting rights. In the event of the Issuer's liquidation, any proceeds will be distributed to the holders of the Shares in proportion to their interest in the Issuer's share capital.

The Shares are subordinated to all other securities and claims in case of an insolvency of the Issuer.

The Shares are freely transferable in accordance with the legal requirements for bearer shares (*Inhaberaktien*). Except for the restrictions set forth in the Inclusion Document under Section "IV.2 Short description of existing lock-up agreements", there are no prohibitions on disposals or restrictions with respect to the transferability of the Shares.

Since the Issuer was only established this year, the Issuer has not distributed any dividends so far. The Issuer currently intends to retain all available funds and any future earnings to support its operations and to finance the growth and development of its business. The Issuer currently does not intend to pay dividends for the foreseeable future.

Any future decision to pay dividends will be made in accordance with applicable laws and will depend upon, among other things, the Issuer's results of operations, financial condition, contractual restrictions and capital requirements. The Issuer is not in a position to make any statements on the amount of future retained earnings or on whether retained earnings will exist at all in the future. The Issuer, therefore, is unable to guarantee that dividends will be paid in future years.

The Issuer has established the SOP described in chapter II 2.5 above and, until the date of the Inclusion Document, has issued 2360 virtual shares under this plan, which may, at the Issuer's option, be settled by the transfer of an actual share or by a cash payment. To make use of the first option, the Issuer may,

at its discretion, either issue new shares, acquire existing shares on the market or use treasury shares already acquired. The SOP replaces Cantourage GmbH's Virtual Share Action Plan 2020.

2. Short description of existing lock-up agreements

On 14 October 2022 the shareholders who held Shares in the Issuer as of that date, with the exception of Think.Health Portfolio 1 GmbH & Co. KG und der 10x GmbH, ("**Lock-up Shareholders**") entered into a lock-up agreement with the Issuer ("**Lock-up Agreement**") for all or part of the respective Shares in the Issuer held by them as of the date of the Lock-up Agreement. The Lock-up Shareholders are divided in the Agreement into the "**Founding Shareholders**" PiFriva Verwaltungs- und Beteiligungs GmbH, HOFY4 GmbH, CDXX Vermögens- und Verwaltungs GmbH, CMP Verwaltung und Beteiligung UG and MRB Verwaltung- und Beteiligungs UG and the other Lock-up Shareholders, called "**Investors**".

In total 11,293,363 Shares are subject to the Lock-up Agreement ("**Lock-up Shares**").

In the Lock-up Agreement, each Lock-up Shareholder irrevocably undertakes *vis-à-vis* the Issuer but not the other Lock-up Shareholders until the expiry of twenty-four months from the date of the Listing ("**Lock-up Period**") to neither directly nor indirectly offer for sale, sell or otherwise dispose of or pledge or otherwise transfer the Lock-up Shares held by them, to announce a sale or to take other measures which economically correspond to a sale of Lock-up Shares (each individually a "**Disposal Measure**"). After the expiration of such Lock-up Period, the Lock-up Shareholders shall be free to dispose of their respective Lock-up Shares.

The transfer of Lock-up Shares to a third party by way of a securities loan or as a stock loan as well as the agreement of purchase rights, option rights or other claims under the law of obligations to the Lock-up Shares or other measures which economically correspond to a sale or pledge of the Lock-up Shares shall also be deemed to be a sale measure. The obligations arising from the Lock-up Agreement also apply to the sale of Lock-up Shares on the stock exchange.

The on- or off-market disposal measure of Lock-up Shares by the respective Lock-up Shareholder shall not be deemed a Disposal Measure within the meaning of the Lock-up Agreement to the extent that the Issuer has consented to such disposal measures on the basis of a resolution of the Management Board with the approval of the Supervisory Board. For the first in total 1,000,000 Lock-up Shares for which a consent is granted pursuant to the preceding sentence, the consent shall be granted in equal parts to the Founding Shareholders and the Investors, whereby the consent to the Founding Shareholders shall be granted in each case pro rata in accordance with the share held by the respective Founding Shareholder in the total Lock-up Shares held by the Founding Shareholders, respectively the consent to the Investors shall in each case be granted pro rata in accordance with the share held by the respective Investor in the total Lock-up Shares held by the Investors. If and to the extent that the number of Lock-up Shares for which consent is granted exceeds 1,000,000 Lock-up Shares in total, the consent of the Company shall be granted in each case to an equal extent pro rata in accordance with their respective shareholding in the Company for all Shareholders. Consent with regard to a Disposal Measure for a consideration of less than the amount of EUR 5.89 must be denied by the Company for a period of twelve months after the signing of this Lock-up Agreement. With respect to Lock-Up Shares for which a shareholder has been granted consent to a disposal measure, the respective shareholder

shall decide on the time of the respective disposal measure at its own discretion.

Four of the "Investors" are each individually and jointly entitled to terminate the Lock-up Agreement with ten banking days' notice if an Investor representative is removed from the Issuer's Supervisory Board, but not if the Investor representative on the Supervisory Board terminates his office by resignation.

3. Short explanation of the reasons for the Listing

The Issuer wishes to utilize the Listing in order to broaden the scope of potential investors in its Shares. The Issuer will not receive any proceeds in connection with the Listing.

4. Short description of other relevant information, in particular any material interests

Because no Shares are being issued as part of this Listing, neither the Issuer nor the Applying Capital Market Partner will receive any securities sales proceeds as a result of the Listing. Hauck Aufhäuser Lampe Privatbank AG has been retained to act as Applying Capital Market Partner and will receive a commission in respect of the Listing. As a result of this contractual relationship, the Applying Capital Market Partner has a financial interest in the Listing.

Members of supervisory board hold direct or indirect interests in the Issuer. Management board member Philipp Schetter holds virtual share options under the SOP described in chapter II 2.5. They and the other shareholders of the Issuer and beneficiaries of the SOP also have an interest in the subject matter of this Inclusion Document. Finally, the Issuer itself has an interest in the subject matter of this Inclusion Document insofar as it seeks to enhance the liquidity of its Shares, increase transparency towards its shareholders and retain their trust, broaden the scope of available financing opportunities and improve the name recognition of the Issuer.

As no Shares are being offered as part of this Listing, neither the Issuer nor Hauck Aufhäuser Lampe Privatbank AG give any recommendation to invest in the Shares. As a general rule, investments in shares of companies with a not yet established business model like the Issuer and thus the Shares are regarded by the Issuer only eligible for investors with a medium to long term investment horizon and the ability to bear the full loss of their investment.

V. STATEMENTS

1. Statement of the Issuer

The undersigned person responsible for the Inclusion Document hereby declares on behalf of the Issuer, that, to the best of its knowledge, the information contained in this Inclusion Document is in accordance with the facts and that the Inclusion Document makes no omission likely to affect its import.

For and on behalf of Cantourage Group SE



Name: Philip Schetter

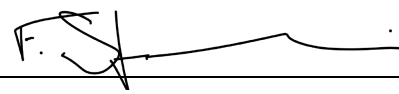
Position: Management Board

Place, Date Berlin, Germany, 7 November 2022

2. Statement of the Applying Capital Market Partner

The Applying Capital Market Partner, hereby declares that, to the best of its knowledge, the information in the Inclusion Document is complete, consistent and comprehensible. A review for factual accuracy has not been carried out.


For and on behalf of Hauck Aufhäuser Lampe Privatbank AG



Name: Frederic Streminski

Position: ECM

Place, Date: Frankfurt am Main, Germany
7 November 2022



Name: Dr. Christian Weber

Position: Legal

Place, Date: Frankfurt am Main, Germany
7 November 2022

VI. GLOSSARY

Term	Definition / Explanation
AMG	German Medicinal Products Act (<i>Arzneimittelgesetz</i>)
BfArM	Federal Institute for Drugs and Medical Devices (<i>Bundesinstitut für Arzneimittel und Medizinprodukte</i>)
BtMG	German Narcotics Act (<i>Betäubungsmittelgesetz</i>)
Cannabidiol (CBD)	One of the two Major cannabinoids extracted from cannabis plants. CBD does not have psychoactive effects and is credited with positive medicinal effects
Cannabinoid	ingredient extracted from cannabis
GDP	Good Distribution Practice requirements laid down in article 84 of Directive 2001/83/EC
GMP	Good Manufacturing Practice requirements laid down in Directive 2003/94/EC
Medicinal cannabis	Term used to indicate all cannabinoid-based therapeutic products (medical and pharmaceutical).
Δ9-Tetrahydrocannabinol (THC)	One of the two Major cannabinoids extracted from cannabis plants. THC docks with the nerve cells in the brain and has an intoxicating and relaxing effect, it can dampen nausea. THC-rich cannabis strains and products are classified as narcotics

ANNEX

Pro Forma Financial INFORMATION

Bericht über die

Als-ob-Gruppeninformationen zum 31.12.2021

Cantourage Group SE
Düsseldorf

Inhaltsverzeichnis

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Allgemeine Auftragsbedingungen	Anlage 4
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Abkürzungsverzeichnis

Institut der Wirtschaftsprüfer in Deutschland e.V.	IDW
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Prüfungsstandard des Instituts der Wirtschaftsprüfer in Deutschland e.V.	IDW PS
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Prüfungsvermerk des Wirtschaftsprüfers

An die Cantourage Group SE, Düsseldorf

Prüfungsurteil

Wir haben Gruppenfinanzinformationen der Cantourage Group SE, Düsseldorf, bestehend aus Als-ob-Konsolidierung der Bilanz zum 31.12.2021 und Als-ob-Konsolidierung der Gewinn- und Verlustrechnung für das Geschäftsjahr 01.01.2021 bis 31.12.2021 sowie ergänzenden Gruppeninformationen geprüft.

Verantwortung der gesetzlichen Vertreter

Die gesetzlichen Vertreter der Gesellschaft sind verantwortlich für die Aufstellung der Gruppeninformationen einschließlich der dazugehörigen Angaben. Diese Verantwortung umfasst, dass diese Als-ob-Konsolidierung der Bilanz analog der für Kapitalgesellschaften geltenden deutschen handelsrechtlichen Vorschriften aufgestellt wird und unter Beachtung der Grundsätze ordnungsmäßiger Buchführung sowie der ergänzend vereinbarten Rechnungslegungsgrundsätze für diese Als-ob-Konsolidierung eine sachgerechte Gesamtdarstellung der Vermögenslage der Gesellschaft vermittelt. Die gesetzlichen Vertreter sind auch verantwortlich für die internen Kontrollen, die sie als notwendig erachten, um die Aufstellung einer dieser Gruppeninformationen zu ermöglichen, die frei von wesentlichen – beabsichtigten oder unbeabsichtigten – falschen Angaben ist.

Verantwortung des Wirtschaftsprüfers

Unsere Aufgabe ist es, auf der Grundlage unserer Prüfung ein Urteil zu den Gruppeninformationen abzugeben. Wir haben unsere Prüfung der Gruppeninformationen unter Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung durchgeführt. Danach haben wir die Berufspflichten einzuhalten und die Prüfung der Gruppeninformationen so zu planen und durchzuführen, dass hinreichende Sicherheit darüber erlangt wird, ob die Gruppeninformationen frei von wesentlichen falschen Angaben sind.

Die Prüfung der Gruppeninformationen umfasst die Durchführung von Prüfungshandlungen, um Prüfungsnachweise für die in den Gruppeninformationen enthaltenen Wertansätze zu erlangen. Die Auswahl der Prüfungshandlungen liegt im pflichtgemäßen Ermessen des Wirtschaftsprüfers. Dies schließt die Beurteilung der Risiken wesentlicher – beabsichtigter oder unbeabsichtigter – falscher Angaben in den Gruppeninformationen ein. Bei der Beurteilung dieser Risiken berücksichtigt der Wirtschaftsprüfer das interne Kontrollsystem, das relevant ist für die Aufstellung der Gruppeninformationen. Ziel hierbei ist es, Prüfungshandlungen zu planen und durchzuführen, die unter den gegebenen Umständen angemessen sind, jedoch nicht, ein Prüfungsurteil zur Wirksamkeit des internen Kontrollsystems des Unternehmens abzugeben. Die Prüfung der Gruppeninformationen umfasst auch die Beurteilung der Finanzinformationen der in die Gruppeninformationen einbezogenen Unternehmen, der Abgrenzung des Konsolidierungskreises, der angewandten Rechnungslegungs- und Konsolidierungsmethoden sowie die Beurteilung der Gesamtdarstellung der Gruppeninformationen.

Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu dienen.

Prüfungsurteil

Nach unserer Beurteilung aufgrund der bei der Prüfung gewonnenen Erkenntnisse sind die Gruppeninformationen zum 31.12.2021 in allen wesentlichen Belangen nach den zugrunde liegenden Rechnungslegungsbestimmungen aufgestellt.

Rechnungslegungsgrundsätze sowie Weitergabe- und Verwendungsbeschränkung

Ohne unser Prüfungsurteil einzuschränken, weisen wir darauf hin, dass diese Gruppeninformationen unter Anwendung spezieller Rechnungslegungsgrundsätze für diese Als-ob-Konsolidierung aufgestellt wurden. Die Gruppeninformationen stellen demzufolge keinen vollständigen Konzernabschluss der Cantourare Group SE, Düsseldorf, dar. Die Gruppeninformationen wurden aufgestellt, um zur Information für das geplante Börsenlisting, die Vermögens-, Finanz- und Ertragslage der Unternehmensgruppe auf den Als-ob-Konsolidierungsstichtag zum 31.12.2021 darzustellen. Folglich sind die Gruppeninformationen möglicherweise für einen anderen als den vorgenannten Zweck nicht geeignet.

Wir erteilen diesen Prüfungsvermerk auf Grundlage des mit der Cantourage Group SE, Düsseldorf, geschlossenen Auftrags, dem auch mit Wirkung gegenüber Dritten die diesem Prüfungsvermerk beigefügten Allgemeinen Auftragsbedingungen vom 01. August 2017 zugrunde liegen. Klarstellend weisen wir darauf hin, dass wir Dritten gegenüber keine Verantwortung, Haftung oder anderweitige Pflichten übernehmen.

Stuttgart, 02.11.2022

PKF WULF & PARTNER

Partnerschaft mbB

Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft



Christoph Kalmbach
Wirtschaftsprüfer

Eine Verwendung des vorstehenden Prüfungsvermerks bedarf unserer vorherigen Zustimmung. Bei Veröffentlichung oder Weitergabe der Gruppeninformationen in einer von der bestätigten Fassung abweichenden Form bedarf es zuvor unserer erneuten Stellungnahme, sofern hierbei unser Prüfungsvermerk zitiert oder auf unsere Prüfung hingewiesen wird; auf § 328 HGB wird verwiesen.

Anlagen

Als-ob-Konsolidierung zum 31.12.2021

Cantourage Group SE, Düsseldorf

A K T I V A

	31.12.2021
	€
A. Anlagevermögen	
I. <u>Immaterielle Vermögensgegenstände</u>	
1. entgeltlich erworbene Konzessionen, gewerbliche Schutzrechte und ähnliche Werte und Werte sowie Lizenzen an solchen Rechten	164.966,00
2. Geschäfts- oder Firmenwert	8.116.469,01
	8.281.435,01
II. <u>Sachanlagen</u>	
andere Anlagen, Betriebs- und Geschäftsausstattung	373.480,00
	373.480,00
Anlagevermögen	8.654.915,01
B. Umlaufvermögen	
I. <u>Vorräte</u>	
1. fertige Erzeugnisse und Waren	740.703,96
2. geleistete Anzahlungen	338.745,67
	1.079.449,63
II. Forderungen und <u>sonstige Vermögensgegenstände</u>	
1. Forderungen aus Lieferungen und Leistungen	1.091.894,73
2. sonstige Vermögensgegenstände	194.087,51
	1.285.982,24
III. <u>Guthaben bei Kreditinstituten</u>	2.080.286,89
Umlaufvermögen	4.445.718,76
C. Rechnungsabgrenzungsposten	8.906,66
Bilanzsumme	13.109.540,43

P A S S I V A

	31.12.2021
	€
A. Eigenkapital	
<u>Grundkapital</u>	11.875.000,00
Eigenkapital	11.875.000,00
B. Rückstellungen	
1. Steuerrückstellungen	149.164,58
2. sonstige Rückstellungen	179.052,11
Rückstellungen	328.216,69
C. Verbindlichkeiten	
1. erhaltene Anzahlungen auf Bestellungen	154.100,84
2. Verbindlichkeiten aus Lieferungen und Leistungen	717.849,88
3. sonstige Verbindlichkeiten	34.373,02
- davon aus Steuern	€ 17.539,18
(Vorjahr:)	€ 8.413,88)
- davon im Rahmen der sozialen Sicherheit	€ 7.466,03
(Vorjahr:)	€ 6.101,42)
Verbindlichkeiten	906.323,74
Bilanzsumme	13.109.540,43

Als-ob-Gewinn- und Verlustrechnung für das Geschäftsjahr 2021

Cantourage Group SE, Düsseldorf

		2021	
		€	€
1.	Umsatzerlöse		5.215.679,15
2.	sonstige betriebliche Erträge		8.990,70
	- davon aus Währungs-		
	umrechnung: €	754,86	
	(Vorjahr: €	0,00)	
3.	Materialaufwand		
	a) Aufwendungen für Roh-, Hilfs- und Betriebsstoffe und für bezogene Waren	- 3.184.493,57	
	b) Aufwendungen für bezogene Leistungen	- 198.122,79	- 3.382.616,36
4.	Personalaufwand		
	a) Löhne und Gehälter	- 814.095,54	
	b) soziale Abgaben und Aufwendungen für Altersversorgung und für Unterstützung	- 135.385,56	- 949.481,10
5.	Abschreibungen auf immaterielle Vermögensgegenstände des Anlagevermögens und Sachanlagen		- 144.462,11
6.	sonstige betriebliche Aufwendungen		- 1.717.368,50
	- davon aus Währungs-		
	umrechnung: €	- 16.415,86	
	(Vorjahr: €	-448,41)	
7.	sonstige Zinsen und ähnliche Erträge		139,17
8.	Steuern vom Einkommen und Ertrag		0,00
9.	Ergebnis nach Steuern		-969.119,05
10.	sonstige Steuern		- 266,00
11.	Jahresfehlbetrag		-969.385,05

Ergänzende Gruppeninformationen

Cantourage Group SE, Düsseldorf

Die Gesellschaft hat ihren Sitz in Düsseldorf und ist beim Amtsgericht Düsseldorf unter der Registernummer HRB 96630 eingetragen.

Das Geschäftsjahr entspricht dem Kalenderjahr.

Die vorliegende Als-ob-Konsolidierung wurde zur Information für das geplante Börsenlisting für die Darstellung der Vermögens-, Finanz- und Ertragslage der Unternehmensgruppe unter analoger Anwendung der Vorschriften zur Konzernrechnungslegung nach den §§ 290 ff. HGB auf den Als-ob-Konsolidierungsstichtag zum 31.12.2021 aufgestellt.

Dieser Darstellung liegt der testierte und mit einem uneingeschränkten Bestätigungsvermerk versehene Jahresabschluss zum 31.12.2021 der Cantourage GmbH, Berlin, sowie eine Als-ob-Bilanz der Cantourage Group SE, Düsseldorf, mit fiktiver Rückwirkung auf den 31.12.2021 zugrunde. Die Cantourage Polska SP zoo, Warschau/Polen, sowie die Cantourage Holdings LTD, Hertfordshire/UK, inkl. der beiden Tochterunternehmen (Cantourage Clinic Ltd., Hackney, London/UK, sowie Cantourage UK Ltd., Camden Town, London/UK) werden in dieser Darstellung analog der Vorschriften des § 296 Abs. 2 HGB aufgrund untergeordneter Bedeutung zum Einbeziehungszeitpunkt nicht (stufen-)konsolidiert.

Die Cantourage Group SE, Düsseldorf, war zum fiktiven Rückwirkungszeitpunkt bzw. hypothetischen Erstkonsolidierungszeitpunkt zum 31.12.2021 rechtlich noch nicht existent. Die Hauptversammlung der Gesellschaft hat mit Beschluss vom 08.06.2022 die Erhöhung des Grundkapitals auf T€ 11.875 beschlossen. Die Kapitalerhöhung erfolgte im Wege einer Sachkapitalerhöhung durch Einbringung der Geschäftsanteile an der Cantourage GmbH, Berlin. Infolgedessen veranschaulicht die Als-ob-Darstellung die Abbildung der Einbringung zum 31.12.2021 als hypothetischen Einbringungsstichtag.

Da die Darstellung auf den 31.12.2021 erfolgt und zu diesem Zeitpunkt keine Zahlungsströme oder Leistungsbeziehungen zwischen der Cantourage Group SE, Düsseldorf, und der Cantourage GmbH, Berlin, vorliegen, zeigt die Gewinn- und Verlustrechnung die Darstellung des testierten Einzelabschlusses der Cantourage GmbH, Berlin, zum 31.12.2021. Anpassungen und/oder Bereinigungen der pro forma Zahlen wurden nicht vorgenommen.

Aufgrund der rückwirkenden Als-ob-Darstellung können die hypothetische Finanzlage und/oder die hypothetischen Finanzergebnisse von der tatsächlichen Finanzlage oder den tatsächlichen Finanzergebnissen abweichen. Daher dienen die aufgestellten Als-ob-Informationen lediglich zur Veranschaulichung.

Berlin, 21.11.22
Ort, Datum


Vorstand

I. Auftrags- und tätigkeitsübergreifende Regelungen

1. Geltungsbereich/Anzuwendendes Recht

- 1.1. Die nachfolgenden Auftragsbedingungen gelten für alle und unabhängig von ihrer Form geschlossenen Vereinbarungen zwischen der PKF WULF & PARTNER Partnerschaft mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft (nachstehend als PKF bezeichnet) und ihren Auftraggebern, die insbesondere eine prüfende oder beratende Tätigkeit durch PKF vorsehen, und soweit nicht etwas ausdrücklich schriftlich vereinbart oder gesetzlich zwingend vorgeschrieben ist.
- 1.2. Werden im Einzelfall ausnahmsweise vertragliche Beziehungen auch zwischen PKF und anderen Personen als dem Auftraggeber begründet, so gelten auch gegenüber solchen Dritten die Bestimmungen der nachstehenden **Haftungsbeschränkung in Nr. 12. und 14.**
- 1.3. Allgemeine Geschäftsbedingungen der Auftraggeber finden unabhängig davon, ob der Auftraggeber der Geltung konkurrierender Regelungen in diesen Allgemeinen Auftragsbedingungen widerspricht, insgesamt keine Anwendung.
- 1.4. Für den Auftrag, seine Durchführung und alle mit dem Auftrag im Zusammenhang stehenden Ansprüche gilt ausschließlich deutsches Recht.
- 1.5. Zuständig für Streitigkeiten aus dem Auftragsverhältnis ist das für den jeweiligen Ort der Niederlassung von PKF, mit der das Auftragsverhältnis begründet wurde, zuständige Gericht.

2. Umfang und Inhalt des Auftrages

- 2.1. Gegenstand des Auftrages ist die vereinbarte Leistung, nicht ein bestimmter wirtschaftlicher Erfolg.
- 2.2. Der Auftrag und seine jeweiligen Tätigkeiten werden nach den Grundsätzen ordnungsmäßiger Berufsausübung und unter Einhaltung der jeweils maßgeblichen berufsrechtlichen Vorgaben für Wirtschaftsprüfer und Steuerberater ausgeführt.
- 2.3. Im Zweifel unterteilt sich der Auftrag in die von ihm betroffenen Tätigkeiten der gesetzlichen Abschlussprüfung und der sonstigen Leistungen, zu denen insbesondere auch Steuerberatung, freiwillige Abschlussprüfung und weitere sonstige Leistungen (z.B. betriebswirtschaftliche und IT-Beratung, Gutachtertätigkeit) zählen. Die Berücksichtigung ausländischen Rechts bedarf der ausdrücklichen schriftlichen Vereinbarung.
- 2.4. Ändert sich nach Abgabe der abschließenden beruflichen Äußerung die Rechtslage, z.B. durch Änderung der gesetzlichen Vorschriften oder der Rechtsprechung, ist PKF nicht verpflichtet, den Auftraggeber auf Änderungen oder sich daraus ergebende Folgerungen hinzuweisen.
- 2.5. Bei etwaigen Mängeln stehen dem Auftraggeber die gesetzlichen Ansprüche mit der Maßgabe zu, dass die Ansprüche, die nicht auf einer vorsätzlichen Handlung beruhen, nach Ablauf eines Jahres ab dem gesetzlichen Verjährungsbeginn verjähren.
- 2.6. Offenbare Unrichtigkeiten, wie z.B. Schreibfehler, Rechenfehler und formelle Mängel, die in einer beruflichen Äußerung von PKF enthalten sind, können von PKF auch Dritten gegenüber berichtigt werden. Unrichtigkeiten, die geeignet sind, in der beruflichen Äußerung von PKF enthaltene Ergebnisse in Frage zu stellen, berechtigen PKF, die Äußerungen auch Dritten gegenüber zurückzunehmen.
- 2.7. Im Übrigen gelten für Umfang und Inhalt des Auftrages und seine Teilleistungen je nach Art der Tätigkeit die tätigkeitsbezogenen Regelungen gemäß den nachfolgenden Ziffern II. und III.

3. Vergütung

- 3.1. Die Höhe der Vergütung bestimmt sich nach der individuell vereinbarten Höhe zuzüglich Auslagen und gesetzlicher Umsatzsteuer und ist 14 Tage nach Erhalt der Rechnung fällig.
- 3.2. Der Auftraggeber wird darauf hingewiesen, dass eine höhere oder niedrigere als die gesetzliche Vergütung in Textform vereinbart werden kann, § 4 Abs. 4 StBVV.
- 3.3. Mehrere Auftraggeber haften als Gesamtschuldner.
- 3.4. Die Auslagen umfassen insbesondere Verpflegungsmehraufwendungen in steuerlich anerkannter Höhe sowie Reise- und Übernachtungskosten.
- 3.5. Wurde statt einer Vergütung nach Zeitaufwand eine Pauschalvergütung vereinbart und beruht diese ausdrücklich auf einer Schätzung des Arbeitsaufwands, wird PKF den Auftraggeber informieren, wenn es aufgrund nicht vorhersehbarer Umstände im Bereich des Auftraggebers zu einer wesentlichen Unter- oder Überschreitung kommt. PKF und der Auftraggeber werden dann gemeinsam die Pauschalvergütung nach dem Minder- oder Mehraufwand entsprechend anpassen.
- 3.6. PKF kann angemessene Vorschüsse auf Vergütung und Auslagenersatz verlangen sowie die Auslieferung seiner Leistung von der vollen Befriedigung seiner Ansprüche abhängig machen. PKF ist ferner berechtigt Teilleistungen, auch bei Prüfungsaufträgen, abzurechnen.
- 3.7. Eine Aufrechnung gegen Forderungen von PKF auf Vergütung und Auslagenersatz ist nur mit unbestrittenen oder rechtskräftig festgestellten Forderungen zulässig.

4. Pflichten des Auftraggebers

- 4.1. Der Auftraggeber steht dafür ein, dass alles unterlassen wird, was die Unabhängigkeit der Mitarbeiter von PKF gefährden könnte. Dies gilt insbesondere für Angebote an Anstellung und für Angebote, Aufträge auf eigene Rechnung zu übernehmen.
- 4.2. Der Auftraggeber hat dafür zu sorgen, dass PKF auch ohne besondere Aufforderung alle für die Ausführung des Auftrages notwendigen Unterlagen rechtzeitig vorgelegt werden und PKF von allen Vorgängen und Umständen Kenntnis gegeben wird, die für die Ausführung des Auftrages von

Bedeutung sein können. Dies gilt auch für die Unterlagen, Vorgänge und Umstände, die erst während der Tätigkeit bekannt werden.

- 4.3. Auf Verlangen von PKF hat der Auftraggeber die Vollständigkeit der vorgelegten Unterlagen und der gegebenen Auskünfte und Erklärungen in einer von PKF formulierten schriftlichen Erklärung zu bestätigen.
- 4.4. Kommt der Auftraggeber mit der Annahme der von PKF angebotenen Leistung in Verzug oder unterlässt der Auftraggeber eine ihm nach Nr. 4 oder sonst obliegende Mitwirkung, so ist PKF nach Ablauf einer angemessenen Frist zur fristlosen Kündigung des Vertrages berechtigt, sofern der Kündigung keine gesetzlichen Bestimmungen entgegenstehen. Unberührt bleiben der bis zur Kündigung entstandene Vergütungsanspruch sowie die Ansprüche auf Ersatz der ihr durch den Verzug oder die unterlassene Mitwirkung des Auftraggebers entstandenen Mehraufwendungen und auf Ersatz des verursachten Schadens, und zwar auch dann, wenn PKF von dem Kündigungsrecht keinen Gebrauch macht.
- 4.5. Der Auftraggeber steht dafür ein, dass die im Rahmen des Auftrages von PKF gefertigten Arbeitsergebnisse und -unterlagen, insbesondere Prüfungsberichte, Gutachten, Organisationspläne, Entwürfe, Zeichnungen, Aufstellungen und Berechnungen, einschließlich Massen- und Kostenberechnungen, nur für seine eigenen Zwecke verwendet werden.

5. Weitergabe beruflicher Äußerungen und Auftragsergebnisse

- 5.1. Die Weitergabe beruflicher Äußerungen von PKF an einen Dritten bedarf unabhängig vom Inhalt und Form der Äußerung der schriftlichen Zustimmung von PKF, soweit sich nicht bereits aus dem Auftragsinhalt die Einwilligung zur Weitergabe an einen bestimmten Dritten ergibt.
- 5.2. Der Auftraggeber ist verpflichtet, zugunsten von PKF mit dem Dritten eine der Haftungsbeschränkungen gemäß Nr. 12. und 14. entsprechende Vereinbarung über die Beschränkung der Haftung von PKF schriftlich zu vereinbaren und darin festzulegen, dass der Haftungshöchstbetrag eine Gesamtmaximalsumme für alle von der Haftungsbeschränkung erfassten Ansprüche ist.
- 5.3. Gegenüber einem Dritten haftet PKF in jedem Fall nur bis zur Höhe der Haftungsbeschränkungen nach Nr. 12. und 14. und nur unter der Voraussetzung, dass die Vorgaben aus Nr. 5.1 vorliegen.
- 5.4. Die Verwendung beruflicher Äußerungen von PKF zu Werbezwecken ist unzulässig. Bei einem Verstoß ist PKF unabhängig von der Geltendmachung sonstiger Ansprüche zur fristlosen Kündigung aller noch nicht durchgeführten Aufträge des Auftraggebers berechtigt.

6. Grundsatz der Schriftform

- 6.1. Ergebnisse und Auskünfte sind von PKF schriftlich oder in Textform darzustellen. Für mündliche Auskünfte und Ratschläge haftet PKF nur, insoweit sie schriftlich bestätigt werden, sodass dann nur die schriftliche Darstellung maßgebend ist.
- 6.2. Bei Prüfungsaufträgen wird der Bericht, soweit nichts anderes vereinbart ist, schriftlich erstattet.
- 6.3. Mündliche Erklärungen und Auskünfte von PKF Mitarbeitern außerhalb des erteilten Auftrages sind stets unverbindlich.
- 6.4. Eine abweichende oder abändernde Vereinbarung der in diesen Auftragsbedingungen enthaltenen Schriftformerfordernisse bedarf der Schriftform.

7. Aufbewahrung und Herausgabe von Unterlagen

- 7.1. PKF bewahrt die im Zusammenhang mit der Durchführung eines Auftrages ihr übergebenen und die von ihr selbst angefertigten Unterlagen sowie den über den Auftrag geführten Schriftwechsel zehn Jahre auf.
- 7.2. Nach Befriedigung ihrer Ansprüche aus dem Auftrag hat PKF auf Verlangen des Auftraggebers alle Unterlagen herauszugeben, die sie aus Anlass ihrer Tätigkeit für den Auftrag von diesem oder für diesen erhalten hat. Dies gilt jedoch nicht für den Schriftwechsel zwischen PKF und ihrem Auftraggeber und für die Schriftstücke, die dieser bereits in Urschrift oder Abschrift besitzt. PKF kann von Unterlagen, die sie an den Auftraggeber zurückgibt, Abschriften oder Fotokopien anfertigen und zurückbehalten.

8. Verschwiegenheitsverpflichtung und Datenschutz

- 8.1. PKF ist nach Maßgabe der Gesetze verpflichtet, über alle Tatsachen, die ihr im Zusammenhang mit ihrer Tätigkeit für den Auftraggeber bekannt werden, Stillschweigen zu bewahren, gleichviel, ob es sich dabei um den Auftraggeber selbst oder dessen Geschäftsverbindungen handelt, es sei denn, dass der Auftraggeber PKF von dieser Schweigepflicht entbindet.
- 8.2. Berichte, Gutachten und sonstige schriftliche Äußerungen über die Ergebnisse ihrer Tätigkeit darf PKF Dritten nur mit Einwilligung des Auftraggebers aushändigen.
- 8.3. PKF ist selbst oder durch Dritte zur Speicherung, Nutzung und Verarbeitung der ihr im Rahmen des Auftrages anvertrauten personenbezogenen Daten berechtigt, sofern dies zur Durchführung des Auftrages erforderlich ist.
- 8.4. PKF ist international und national dem PKF-Netzwerk, einem Netzwerk eigenständiger und rechtlich unabhängiger Wirtschaftsprüfungsgesellschaften, angeschlossen und kann erforderlichenfalls auf die Kompetenzen und Kapazitäten im PKF-Netzwerk zurückgreifen. PKF und die Wirtschaftsprüfungsgesellschaften im PKF-Netzwerk werden deshalb eine Prüfung durchführen, ob der Neuannahme von Mandanten schon bestehende Mandatsbeziehungen entgegenstehen könnten ("conflict of interest"). Hierfür werden der Name des Auftraggebers und die für die Identifizierung erforderlichen Daten (Firma, Branche) und die Art der Beauftragung auf Datenbanken des PKF-Netzwerks gespeichert.

Sofern PKF in Abstimmung mit dem Auftraggeber bei der Durchführung des Auftrages mit Mitgliedern des PKF-Netzwerkes zusammenarbeitet, ist PKF befugt, darüber hinausgehende Informationen, die für die Bearbeitung des Auftrages erforderlich sind, weiterzugeben. Dies gilt auch entsprechend für eine mit dem Auftraggeber abgestimmte Zusammenarbeit von PKF mit Dritten.

- 8.5. Im Rahmen gesetzlich vorgeschriebener oder freiwilliger Qualitätskontrollen/Peer Reviews (Überprüfung des Qualitätssicherungssystems durch externe Wirtschaftsprüfer) ist PKF berechtigt, aus gesetzlichen Gründen zur Verschwiegenheit verpflichteten Personen, Auskünfte zu erteilen und Aufzeichnungen und Unterlagen, die aus gesetzlichen Gründen zur ordnungsmäßigen Dokumentation der Auftragsdurchführung anzufertigen sind, vorzulegen. Dies kann auch Auskünfte, Aufzeichnungen und Unterlagen zu diesem Auftrag betreffen.
- 8.6. **Der Auftraggeber entbindet PKF hinsichtlich Nr. 8.4 und 8.5 von der Verschwiegenheitspflicht.**

- 8.7. Der Auftragnehmer hat beim Versand bzw. der Übermittlung sämtlicher Dokumente auf Papier, per Telefax oder in elektronischer Form die Verschwiegenheitsverpflichtung zu beachten. Der Auftraggeber stellt seinerseits sicher, dass er als Empfänger ebenfalls alle Sicherungsmaßnahmen beachtet, damit die ihm zugeleiteten Papiere oder Dateien nur den hierfür zuständigen Stellen zugehen. Sollen besondere, über das normale Maß hinausgehende Vorkehrungen getroffen werden, so ist hierüber eine ausdrückliche schriftliche Vereinbarung zu treffen.

9. Übermittlung in elektronischer Form

- 9.1. PKF empfängt und übermittelt bei Bedarf Informationen und Dokumente per E-Mail, sofern der Auftraggeber durch Angabe seiner E-Mail-Adresse den Zugang eröffnet und im Einzelfall einer elektronischen Übermittlung nicht widersprochen hat. Der Auftraggeber wird ausdrücklich darauf hingewiesen, dass bei der Nutzung von Telefax und elektronischen Medien (E-Mail, SMS, Cloud-Dienste etc.) die Vertraulichkeit nicht gewährleistet werden kann.
- 9.2. Sollten sich Dritte unbefugt Zugang zu den übermittelten oder empfangenen Daten verschaffen, diese vernichten oder verändern, haftet PKF nicht für Schäden die dem Auftraggeber oder Dritten durch die Übermittlung in elektronischer Form entstehen. Zur Vermeidung einer unbefugten Kenntnisnahme, Veränderung oder Vernichtung der übermittelten oder empfangenen Daten durch Dritte bietet PKF dem Auftraggeber eine dem Stand der Technik entsprechende Verschlüsselungsmethode an. Wünscht der Auftraggeber eine verschlüsselte Übermittlung von E-Mails, ist hierzu eine schriftliche Vereinbarung entsprechend 8.7 notwendig.

II. Gesetzliche Abschlussprüfung

10. Umfang und Inhalt des Auftrages

- 10.1. Der Auftrag erstreckt sich, soweit er nicht ausdrücklich darauf gerichtet ist, nicht auf die Prüfung der Frage, ob die Vorschriften des Steuerrechts oder Sondervorschriften, wie z.B. die Vorschriften des Preis-, Wettbewerbsbeschränkungs- und Bewirtschaftungsrechts beachtet sind; das gleiche gilt für die Feststellung, ob Subventionen, Zulagen oder sonstige Vergünstigungen in Anspruch genommen werden können. Die Ausführung eines Auftrages umfasst nur dann Prüfungshandlungen, die gezielt auf die Aufdeckung von Buchfälschungen und sonstigen Unregelmäßigkeiten gerichtet sind, wenn sich bei der Durchführung von Prüfungen dazu ein Anlass ergibt oder dies ausdrücklich schriftlich vereinbart ist.
- 10.2. PKF wird die Prüfung nach §§ 316 ff. HGB durchführen. Maßgebend für die Ausführung des Auftrages sind die vom Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW) festgelegten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung. Darüber hinaus baut der Prüfungsansatz auf internationalen Prüfungsstandards (International Standards on Auditing, ISA) auf, die in unserem PKF International Audit Manual festgelegt sind.
- 10.3. PKF wird die Prüfung so planen und durchführen, dass solche Unrichtigkeiten oder Verstöße gegen gesetzliche Vorschriften oder die Satzung bzw. den Gesellschaftsvertrag mit hinreichender Sicherheit erkannt werden, die sich auf die Darstellung des durch die Rechnungslegung unter Beachtung der Grundsätze ordnungsmäßiger Buchführung vermittelten Bildes der Vermögens-, Finanz- und Ertragslage wesentlich auswirken. Soweit dies der Sicherung der Ordnungsmäßigkeit der Rechnungslegung dient, wird PKF die Verfahrensweisen bei der Buchführung zur Erstellung der Inventare und zur Ableitung der Rechnungslegung sowie die dabei angewendeten internen Kontrollen des Auftraggebers prüfen und beurteilen.
- 10.4. Darüber hinaus wird sich die Prüfung von PKF, sofern es sich beim Auftraggeber um eine Aktiengesellschaft handelt, die Aktien mit amtlicher Notierung ausgegeben hat, gemäß § 317 Abs. 4 HGB auf das im Unternehmen vorhandene Risikofrüherkennungssystem erstrecken, damit beurteilt werden kann, ob der Vorstand seinen Pflichten gemäß § 91 Abs. 2 AktG nachgekommen ist.
- 10.5. Der Auftraggeber gewährt PKF nach § 320 HGB unbeschränkter Zugang zu allen für die Prüfung erforderlichen Unterlagen und Informationen im Sinne von Nr. 4.2. Die Prüfungshandlungen werden wie beruflich in Stichproben durchgeführt. Damit besteht ein unvermeidbares Risiko, dass selbst wesentliche falsche Angaben oder andere Unrichtigkeiten (z.B. Unterschlagungen) unentdeckt bleiben.
- 10.6. Die Prüfung schränkt die Verantwortlichkeit der gesetzlichen Vertreter des zu prüfenden Unternehmens für den Jahresabschluss unter Einbeziehung der Buchführung und des Lageberichts nicht ein. Über Art und Umfang sowie über das Ergebnis der Prüfung wird PKF in beruflich üblichem Umfang und nach gesetzlicher Vorschrift (§ 321 HGB) berichten. Die Form der Berichterstattung erfolgt nach Maßgabe der vom IDW festgelegten deutschen Grundsätze ordnungsmäßiger Berichterstattung.

- 10.7. Eine nachträgliche Änderung oder Kürzung des durch PKF geprüften und mit einem Bestätigungsvermerk versehenen Abschlusses oder Lageberichts bedarf, auch wenn eine Veröffentlichung nicht stattfindet, der schriftlichen Einwilligung von PKF. Hat PKF einen Bestätigungsvermerk nicht erteilt, so ist ein Hinweis auf die durch PKF durchgeführte Prüfung im Lagebericht oder an anderer für die Öffentlichkeit bestimmter Stelle nur mit schriftlicher Einwilligung von PKF und mit dem von ihr genehmigten Wortlaut zulässig.
- 10.8. Widerruft PKF den Bestätigungsvermerk, so darf der Bestätigungsvermerk nicht weiterverwendet werden. Unabhängig davon, ob der Auftraggeber den Bestätigungsvermerk bereits verwendet hat, ist er auf Verlangen von PKF verpflichtet, den Widerruf in der von ihr geforderten Art und Weise bekannt zu geben und sämtliche Berichtsausfertigungen zurückzuführen.
- 10.9. Der Auftraggeber erhält fünf Berichtsausfertigungen. Der Auftraggeber kann gegen Aufwendungsersatz weitere Ausfertigungen verlangen.

11. Offenlegung

- 11.1. Der Auftraggeber ist verpflichtet, den Jahresabschluss und ggf. auch den Lagebericht sowie ggf. weitere Unterlagen in elektronischer Form offenzulegen.
- 11.2. Sofern der Auftraggeber und PKF dies ausdrücklich im Auftragschreiben oder nachträglich vereinbart haben, wird PKF den Jahresabschluss und ggf. den Lagebericht nach den inhaltlichen Vorgaben des Auftraggebers und unter Beachtung der gesetzlichen Mindestanforderungen kürzen und dem Auftraggeber zusammen mit dem Bestätigungsvermerk in einer für Offenlegungszwecke geeigneten Dateiform zur Verfügung stellen.
- 11.3. Sollte der Auftraggeber den Jahresabschluss und ggf. den Lagebericht selbst kürzen, wird PKF nur bei ausdrücklicher Vereinbarung im Auftragschreiben prüfen und bescheinigen, dass der Auftraggeber die Kürzung in berechtigter und zulässiger Art und Weise vorgenommen hat.

12. Haftungsbeschränkung

- 12.1. Für gesetzlich vorgeschriebene Prüfungen gilt die Haftungsbeschränkung des § 323 Abs. 2 HGB.
- 12.2. Die Haftungsbeschränkung aus Nr. 12.1 gilt auch dann, wenn eine Haftung gegenüber einer anderen Person als dem Auftraggeber begründet sein sollte.

III. Steuerberatung/ Freiwillige Abschlussprüfung/ Sonstige Leistungen

13. Umfang und Inhalt des Auftrages

- 13.1. Der Auftragsinhalt und -umfang wird zwischen PKF und dem Auftraggeber grundsätzlich in Form eines Auftragschreibens sowie in einer schriftlichen Vergütungsvereinbarung festgelegt.
- 13.2. Gegenstand des Auftragschreibens kann auch die befristete oder unbefristete allgemeine Beratungstätigkeit (Dauerberatung) sein, die im Einzelfall vom Auftraggeber durch eine Anfrage oder Mitteilung konkretisiert wird. In diesen Fällen gelten die im Auftragschreiben vereinbarten Regelungen samt einer etwaigen schriftlichen Vergütungsvereinbarung.
- 13.3. Für die freiwillige Abschlussprüfung gelten die Nr. 10. und 11. entsprechend.
- 13.4. Soweit auch die Ausarbeitung der Umsatzsteuerjahreserklärung vereinbart wurde, gehört dazu nicht die Überprüfung etwaiger besonderer buchmäßiger Voraussetzungen sowie die Frage, ob alle in Betracht kommenden umsatzsteuerlichen Vergünstigungen wahrgenommen worden sind. Eine Gewähr für die vollständige Erfassung der Unterlagen zur Geltendmachung des Vorsteuerabzuges wird nicht übernommen.
- 13.5. PKF ist berechtigt, sowohl bei der Beratung in Einzelfragen als auch im Falle der Dauerberatung die vom Auftraggeber genannten Tatsachen, insbesondere Zahlangaben, als richtig und vollständig zugrunde zu legen, hat den Auftraggeber jedoch auf festgestellte Unrichtigkeiten hinzuweisen.
- 13.6. Beratungsaufträge umfassen nicht die zur Wahrung von Fristen erforderlichen Handlungen, es sei denn, dass PKF hierzu ausdrücklich den Auftrag übernommen hat. In diesem Falle hat der Auftraggeber alle für die Wahrung von Fristen wesentlichen Unterlagen, insbesondere Steuerbescheide, so rechtzeitig vorzulegen, dass PKF eine angemessene Bearbeitungszeit zur Verfügung steht.

14. Haftungsbeschränkung

- 14.1. Falls keine schriftliche Regelung im Einzelfall besteht, ist die Haftung von PKF für Schadensersatzansprüche jeder Art, mit Ausnahme von Schäden aus der Verletzung von Leben, Körper und Gesundheit, bei einem fahrlässig verursachten einzelnen Schadensfall entsprechend § 54a Abs. 1 Nr. 2 WPO und § 67a Abs. 1 Nr. 2 StBerG auf 4 Mio. € beschränkt; dies gilt auch dann, wenn eine Haftung gegenüber einer anderen Person als dem Auftraggeber begründet sein sollte.
- 14.2. Ein einzelner Schadensfall ist auch bezüglich eines aus mehreren Pflichtverletzungen stammenden einheitlichen Schadens gegeben. Der einzelne Schadensfall umfasst sämtliche Folgen einer Pflichtverletzung ohne Rücksicht darauf, ob Schäden in einem oder in mehreren aufeinander folgenden Jahren entstanden sind. Dabei gilt mehrfaches auf gleicher oder gleichartiger Fehlerquelle beruhendes Tun oder Unterlassen als einheitliche Pflichtverletzung, wenn die betreffenden Angelegenheiten miteinander in rechtlichem oder wirtschaftlichem Zusammenhang stehen. In diesem Fall kann PKF nur bis zur Höhe von 4 Mio. € in Anspruch genommen werden.

PKF WULF & PARTNER

Partnerschaft mbB

Wirtschaftsprüfungsgesellschaft

Steuerberatungsgesellschaft

Löffelstraße 44, 70597 Stuttgart

Sitz der Gesellschaft: Stuttgart

Amtsgericht Stuttgart PR 720342

Mitglied der PKF WULF GRUPPE. Wirtschaftsprüfer. Steuerberater.
Member of the PKF International Limited network.