KEY INVESTMENT INFORMATION SHEET

This crowdfunding offer has been neither verified nor approved by the Financial Services and Markets Authority or the European Securities and Markets Authority (ESMA).

The appropriateness of your experience and knowledge have not necessarily been assessed before you were granted access to this investment. By making this investment, you assume full risk of taking this investment, including the risk of partial or entire loss of the money invested.

Risk warning

Investment in this crowdfunding project entails risks, including the risk of partial or entire loss of the money invested. Your investment is not covered by the deposit guarantee schemes established in accordance with Directive 2014/49/EU of the European Parliament and of the Council [(*1)]. Nor is your investment covered by the investor compensation schemes established in accordance with Directive 97/9/EC of the European Parliament and of the Council[(*2)].

You may not receive any return on your investment.

This is not a savings product and we advise you not to invest more than 10 % of your net worth in crowdfunding projects.

You may not be able to sell the investment instruments when you wish. If you are able to sell them, you may nonetheless incur losses.

[(*1)] Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes, OJ L 173, 12.6.2014, p. 149.

[(*2)] Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor- compensation schemes, OJ L 84, 26.3.1997, p. 22.

Pre-contractual reflection period for non-sophisticated investors

Non-sophisticated investors benefit from a reflection period during which they can, at any time, revoke their offer to invest or expression of interest in the crowdfunding offer without giving a reason and without incurring a penalty. The reflection period starts at the moment the prospective non-sophisticated investor makes an offer to invest or signals its expression of interest and expires after four calendar days therefrom.

It can be exercised by sending an email to info@spreds.com, indicating for which offer the right to revoke is exercised, the transaction number and the name of the investor. Such emails will result in a cancellation of the offer to invest or expression of interest and a reimbursement of the nominal amount of the subscribed instrument and of the subscription fee, if any (jointly referred to as the "**Subscription Amount**").

Overview of the crowdfunding offer

Offer identifier	699400GU9MP5ZWYENM2700010874
Project owner and project name	VLAF BV/SRL (the « **Company** » or « **VLAF** ») - KOLIZE 1A
Type of offer and instrument type	The offer consists of an public offer for subscription to Participatory Notes (Equity-Linked-Notes), issued by Spreds Finance, with as underlying asset, as a pass through, shares in VLAF (the "**Underlying Asset**").
Target amount	The target amount is € 120,000, excluding subscription fees. The currency is EUR.
Deadline	17/06/2026, with a 3-months extension possible until 17/09/2026 at the latest.

Part A: Information about the project owner(s) and the crowdfunding project

(a) **Project owner and crowdfunding project**

Identity: VLAF BV/SRL, registrated with the Crossroads Bank for Enterprises under the number BE 0755.556.655 and incorporated on 01/11/2020.

Legal form: Limited liability company (BV/SRL) under Belgian law.

Contact details: The registered office is currently at Henri de Brouckèrelaan 44, 1160 Oudergem, website: https://kolize.com

Ownership: One hundred percent (100%) of the shares in the Company are held by Antonio Wilson (CEO, person in charge of the daily management).

Management: Daily management :

- Antonio Wilson : CEO (https://www.linkedin.com/in/antonio-wilson-9711b4a5/)
- Morgane Werbrouck : COO (linkedin.com/in/morgane-werbrouck)
- Julien Biau: CTO (https://www.linkedin.com/in/julien-biau-959b623/)
- Cécile Cordier: CMO (https://www.linkedin.com/in/c%C3%A9cile-cordier/)

Board of Directors :

- Isabelle Bertholet: bestuurder (https://www.linkedin.com/in/isabelle-bertholet-1b41a1196/)

(b) **Responsibility for the information provided in this key investment information sheet**

The project owner declares that, to the best of their knowledge, no information has been omitted or is materially misleading or inaccurate. The project owner is responsible for the preparation of this key investment information sheet. Within the project owners, the person responsible is: Antonio Wilson (CEO, person in charge of the daily management). The declaration of this person with respect to his responsibility for the information given in this key investment information sheet pursuant to Article 23(9) of Regulation (EU) 2020/1503 of the European Parliament and of the Council is included as Annex A hereto.

(c) **Principal activities of the project owner; products or services offered by the project owner**

Visibility is no longer a luxury, but a necessity. Yet thousands of retailers, self-employed individuals, and professionals continue to struggle with their presence on social media. They understand the need to communicate, but lack the time, budget, or expertise to do so effectively. Until now, no solution truly aligned with the realities they face. KOLIZE changes this. KOLIZE is a virtual community manager that automates the social-media communications of professionals. The application analyses a business's activities and automatically translates them into a well-considered publication strategy. It determines what content should be published, when it should be published, and in what manner, taking into account the relevant sector, geographic location, seasonality, and current events.

(d) **Hyperlink to the most recent financial statements of the project owner**

The project owner's most recent financial statements can be found here: https://consult.cbso.nbb.be/consult-enterprise/0755556655
The most recent financial statements of the SPV, which stands between the project owner and the investor, can be found here: https://consult.cbso.nbb.be/consult-enterprise/0538839354.

(e) **Key annual financial figures and ratios for the project owner for the last three years**

The amounts set out below are expressed in euros (€) and have been rounded to two decimal places.

Year	**2023**	**2024**	**2025**
Turnover	576 647,12	512 334,26	561 684,83
Annual net profit	53.557,29	-35.345,91	-21.648,16
Total assets	259.351,05	151.369,96	142.805,75
Gross profit margin	286.840	266.339	342.205
Earnings before interest, taxes, depreciation and amortization (EBITDA)	86.901,72	14.100,54	-1.114,58
Net debt	168.964,21	70.078,97	116.480,83
Net debt to equity ratio	2,04	1,48	4,52

(f) **Description of the crowdfunding project, including its purpose and main features**

- **Purpose**:

KOLIZE is a virtual community manager that automates the social-media communications of professionals. The application analyses a business's activities and automatically translates them into a well-considered publication strategy. It determines what content should be published, when it should be published, and in what manner, taking into account the relevant sector, geographic location, seasonality, and current events.

Development Strategy

1. Product development: automation of community management: Further development of KOLIZE as an application that automates the work of a community manager by analysing the professional's activities, generating a tailored publication strategy, and adapting tone, content, and posting frequency to the relevant sector, geographic location, seasonality, and current events.
2. Validation through real-world use: Continued use of KOLIZE in real operating conditions, including internal use within a Belgian communications agency, in order to refine the solution and validate it through intensive and professional use.
3. Phased market rollout: Initial focus on French-speaking and Dutch-speaking markets, in particular Belgium, France, Luxembourg, and the Netherlands. A second phase will involve expansion into other European markets, including Germany, with the objective of establishing a broader European presence.
4. Positioning between tools and agencies: Development of KOLIZE as a solution positioned between generic tools and costly agencies: fully automated, accessible, and affordable, while offering genuine guidance and a customised strategy tailored to each activity and each professional.
5. Expansion of the target audience within B2Pro and B2B: Focus on self-employed individuals, retailers, artisans, liberal professions, and content creators, with additional applications for agencies seeking to automate part of their community-management activities.
6. Scalable SaaS model: Development of KOLIZE as a scalable SaaS solution in which each additional user receives the same level of service quality, without human intervention and without a proportional increase in operational costs.

For more information, visit: https://www.spreds.com/compartments/10874-kolize

- **Utilization of funds**:
  - Business Development: 30% (The investment round consists of a capital increase through the issuance of ordinary shares. There is currently only one class of shares. Investors participating in this round will receive ordinary shares carrying the same economic and voting rights as the existing shares. No specific clauses apply to this round, including no liquidation preference, no anti-dilution provisions, and no tag-along or drag-along rights beyond those provided by law. No share option or warrant plan is in effect at the time of the investment. All investors participate under identical investment terms.)
  - Marketing and Communications: 25% (Marketing investments will be focused on building brand awareness and achieving scalable customer acquisition. This includes digital acquisition channels, content marketing, partnerships with professional and commercial networks, referral programmes, and go-to-market experiments aimed at validating a volume-driven and capital-efficient growth strategy.)
  - Research and Development (R&D): 20% (R&D investments are intended to strengthen the technological foundation of the platform, including AI-driven strategy generation, automation workflows, and future functionalities such as conversational onboarding, image enhancement, and adaptive content strategies. These investments are essential to maintaining product differentiation and ensuring long-term competitiveness.)
  - Infrastructure: 15% (Infrastructure costs include cloud hosting, AI-related expenses, third-party software tools, and platform scalability requirements. These investments ensure reliability, performance, data security, and the ability to support a growing user base across multiple geographic regions.)
  - Administrative Costs: 10% (Administrative costs include legal, accounting, and compliance-related expenses, as well as general overhead required to support the company's growth. This also includes costs related to the corporate structure, investor relations, and regulatory compliance in the context of the investment round and international expansion.)
- **Main features**:

This offer concerns an investment in Participatory Notes issued by the KOLIZE 1A compartment of Spreds Finance. This compartment has the right to the income of the Underlying Asset (shares in KOLIZE). Of the total amount raised during the offering period, €1 per Participatory Note will be used to acquire the Underlying Asset, insofar as the conditions to which this placement is subject are fulfilled.

Part B: Main features of the crowdfunding process and conditions for the capital raising

(a)
- **Minimum target capital to be raised in a single crowdfunding offer:** €120,000, excluding subscription fees.
- **There have not been any offers (public or non-public) already completed by the project owner or crowdfunding provider for this crowdfunding project.**

(b) **Deadline for reaching the target capital to be raised**: 17/06/2026 with a possible extension of 3 months.

(c) **Scheduled end date of the subscription period**: 17/06/2026
Extension: Maximum extension of 3 months, until 17/09/2026
Conditions for extension: Spreds Finance may decide to extend the subscription period if the total amount of the orders contained in the subscription forms is at least €25,000 on 17/06/2026.

	Early closing: The offer can be closed early once the minimum offer amount, of €120,000, has been reached. Early closure of the offer may also be decided if the total amount of orders contained in the subscription forms signed and transferred to Spreds Finance reaches the maximum amount of the offer. **Consequences if the target capital is not raised by the deadline**: If the target capital is not raised, the Participatory Notes will not be issued and all commitments related to this offer will be cancelled. Investors will be reimbursed for their respective Subscription Amount no later than 15 business days after the Deadline. Investors will not incur any fees or expenses as a result of the offer not reaching the targeted amount.
(d)	**The maximum offer amount of the offer:** €870,000
(e)	**Amount of own funds committed to the crowdfunding project by the project owner:** The project owner, Antonio Wilson, undertakes to personally invest an amount of €120,000 as part of the current financing round. This investment represents 11,21% of the maximum amount for this round (€1,070,000). This investment will be made directly through the Spreds campaign, under identical terms and conditions to those applicable to the other crowd-investors.
(f)	**Change of the composition of the project owner's capital related to the crowdfunding offer** The table hereunder is based on a pre-money valuation of €3,500,000 (indicated as the maximum pre-money valuation for this offer during this financing round). **Scenario 1**: The funding round reaches its minimum targets. Through this offer, the minimum required to validate the round is raised. **Scenario 2**: The financing round reaches its maximum targets.

	New investments		% of shares after the investment	
	Scenario 1	**Scenario 2**	**Scenario 1**	**Scenario 2**
The KOLIZE 1A compartiment of Spreds Finance*	€120,000	€870,000	3.31%	19.04%
Entrepreneurs*	€120,000	€120,000	100%	79.21%
Other investors	€0	€200,000	0%	4.38%
Total	€120,000	€1,070,000	100%	100%

*The project owner will invest €120,000 in the crowdfunding campaign (in the KOLIZE 1A compartment of Spreds Finance), as indicated in Part B (e) here above. His % of the shares is computed as the sum of his direct shares and his participation through Spreds Finance.

Part C: Main risk types

Type 1 – Project risk

1. Risk associated with the team's knowledge of the market and correctness of forecasts

Risk: Despite a carefully conducted market analysis, there is a risk that KOLIZE may overestimate the market. The company is currently in its start-up phase, which entails a risk that the market potential may have been overestimated.

Consequence: If the team lacks sufficient market knowledge, incorrect objectives may be set. This could lead to a slower growth or lower revenue and thus a lower valuation in the event of a possible exit because the business plan could not be executed as planned. In that case, there could be lower or even non-existent returns. In the worst case, there could even be a liquidation and bankruptcy of the KOLIZE, with partial or complete loss of the invested capital.

Note: The business plan has been reviewed and adjusted on the basis of advice from independent market experts, resulting in more realistic revenue targets.

2. Risk associated with the size of the team

Risk: Given the company's development stage, having a suitable team is essential for future growth. If the company is entirely dependent on one key individual, there is a risk that this person may withdraw from the company.

Consequence: If there is only one director or key figure and this person steps down, the company may temporarily be left without leadership. In case of difficulties, there would be no one to represent the company and make decisions.

Note: The company is currently managed by a single director, supported by a person responsible for the daily management, who assists the director and assumes full operational responsibility. In addition, the management team is reinforced by four additional team members.

3. Risk associated with the need for new financing

Risk: Given the stage of development that project owner is in, it is likely that there will be a need for new financing.

Consequence: On the one hand, there is the risk that the company will not find investors, which would lead to the dissolution or bankruptcy of the company, causing the investor to lose part or all of his investment. On the other hand, there is the possibility that the company will find new investors, which will lead to dilution, which will be even greater if there is a lower valuation than the one currently used.

Note: Investors will have the opportunity to re-invest in new rounds, at the then current investment conditions.

Type 2 – Sector risk

1. Market adoption risk

Risk: The adoption by small businesses and self-employed professionals of an artificial-intelligence-driven solution for social-media management may be slower than anticipated, inter alia due to established habits, limited digital maturity, or resistance to automation.

Consequence: Slower customer acquisition may delay revenue growth and extend the time required to achieve product-market fit.

Note: The Company mitigates this risk through a simplified onboarding process, a strong focus on user education, affordable pricing, and early market validation via use by agencies and a pre-launch waiting list confirming market demand.

2. Competition and technological risk

Risk: The market for social-media and content tools is highly competitive, and larger market participants or new entrants may develop similar functionalities.

Consequence: Increased competition may negatively affect pricing power and customer acquisition costs.

Note: KOLIZE differentiates itself through the full automation of strategy, content planning, and execution, tailored to sector, location, and timing, combined with a strong focus on non-expert users. Continuous product development and ongoing improvements to the AI further reinforce this differentiation.

3. Dependence on third-party platforms

Risk: The Company depends on third-party platforms (such as social-media platforms and AI service providers), whose policies, APIs, or pricing structures may change.

Consequence: Such changes may affect certain functionalities or result in increased operational costs.

Note: The Company closely monitors platform developments, designs modular integrations, and diversifies technical dependencies where possible in order to limit reliance on any single provider.

4. Execution and scalability risk

Risk: The successful execution of the product roadmap and go-to-market strategy depends on the Company's ability to efficiently scale its operations.

Consequence: Delays in execution may slow growth and have a negative impact on financial performance.
Note: The Company operates with a lean and capital-efficient structure, prioritises automation, and focuses on scalable acquisition channels in order to limit operational complexity during growth.

5. Financial and funding risk

Risk: The Company may require additional financing in the future to support its growth and international expansion.
Consequence: Failure to secure additional financing could limit growth opportunities or delay expansion plans.
Note: The current funding round is designed to provide sufficient financial runway to achieve key milestones, strengthen commercial traction, and improve the Company's position in anticipation of future financing rounds.

Type 3 - Risk of insolvency and bankruptcy of the project owner

Risk: The risk of insolvency means that KOLIZE may not have sufficient resources to meet its payment obligations (cessation of payments).
Consequence: If the company fails to secure alternative financing (such as emergency credit), it may go bankrupt. Insolvency or bankruptcy of KOLIZE could result in reduced or no returns, and in the worst-case scenario, a partial or total loss of the invested capital.

Type 4 - Risk of lower, delayed or no returns.

1. Risk associated with the lack of guarantees.

Risk: Neither the shares of KOLIZE nor the Participatory Notes of the KOLIZE 1A compartment of Spreds Finance provide guarantees of a return or repayment of the invested capital.

2. Risk associated with the lack of a fixed return.

Risk: Participatory Notes do not offer a fixed return. The return of the Participatory Notes depends solely on the performance of the Underlying Asset, namely the shares of KOLIZE.
Consequence for both risks: If the project owner's predictions do not come true (within the predetermined timing), there is a risk of lower or non-existent returns and, in the worst case, partial or complete loss of the invested capital.
Note for these risks: Investors in Participatory Notes bear the same economic risk as if they were investing directly as shareholders of KOLIZE.

Type 5 - Risk of failure of the financing vehicle

Risk**:** Although each Spreds Finance compartment is 'bankruptcy remote' (meaning that no other creditor can claim a right on or against this compartment) in relation to the others and in relation to the 'general' liabilities of Spreds Finance itself, as a result of (i) the terms and conditions of the Notes, (ii) the articles of association of Spreds Finance and (iii) Article 4 of the Law of 18 December 2016 on crowdfunding; there is a subsidiary risk of insolvency of Spreds Finance.
Consequence: Should such insolvency occur, Noteholders may be exposed to the risk of a significant delay in the recovery of their investment.
Note: The probability of this risk occurring is extremely low given the structure and organization of Spreds Finance, in particular the compartmentalization mechanism and the "bankruptcy-remoteness" described above. Each participation taken or loan granted to a project owner is recorded in a separate compartment and is appropriately accounted for in the accounts, taking into account the fact that the accounts are kept by compartment. As a result of (i) the conditions attached to the issue of Participatory Notes, (ii) the articles of association of Spreds Finance and (iii) article 10 of the law regulating the recognition and delimitation of crowdfunding and containing various provisions relating to finance and notwithstanding articles 7 and 8 of the Mortgage Law of 16 December 1851, the assets of a particular compartment serve exclusively to guarantee the rights of investors with respect to this compartment.

Type 6 - Risk of illiquidity of the investment

1. Risk associated with the absence of an organized exchange market for Participatory Notes

Risk: Neither the project owner nor Spreds Finance organizes an exchange market for Participatory Notes. It is thus up to the investor himself to find a buyer for his Participating Notes. Given the absence of an exchange market for Participatory Notes, there is no way to adequately establish a comparative pricing methodology for Participatory Notes.
Consequence: A holder of Participatory Notes may not be able to find a buyer for the Participatory Notes it wishes to sell (at the price at which it wishes to sell).
Note: The intention is not to sell the Participatory Notes but to sell the Underlying Asset, often on the occasion of the sale of the Company itself (see Appendix B, (d)).

2. Risk associated with the vote by the general meeting of holders of Participatory Notes to sell

Risk: Any decision by Spreds Finance to sell shares of KOLIZE is subject to the approval of the holders of Participatory Notes representing at least 75% of the outstanding Participatory Notes, unless Spreds Finance is required to sell them under a contractual or statutory provision.
Consequence: Investors thus bear the risk that the general meeting of the holders of Participatory Notes may refuse to approve the sale of the participation, in which case all investors are bound by this decision and thus must wait to obtain redemption of the Participatory Notes.

3. Risk associated with an investment in a young company

Risk: Investing in shares of young companies entails the risk that a buyer for the shares will not be found, or not at a fair price yielding a market return, or that a buyer will not be found within a reasonable period of time.
Consequence: If no buyer is found for the holding, redemption of the Participatory Notes is not possible.
Note: Spreds Finance will make every effort within its powers to obtain the best possible price.

Type 7 – Other risks

1. Risk associated with the absence of analysis by Spreds Finance

Risk: Spreds Finance has not conducted an analysis of the proposed project or of the financial situation of the Company.
Consequence: Any investor considering subscribing to Participatory Notes should make its own analysis of KOLIZE 's solvency, activity, financial situation and prospects.
Note: Any decision to invest in Participatory Notes should be based on a comprehensive analysis of the project and of this sheet of essential investment information. Spreds Finance's model does not provide for the presentation of analyzed projects to investors but allows investors to invest based on the information made available to them, after making their own analyses.

2. Risk associated with the lack of (periodic) reporting

Risk: There is no obligation for periodic reporting in unlisted companies (except for the cases provided by law, such as the annual general meeting of shareholders and an alarm bell procedure). While some entrepreneurs proactively communicate good and bad news (with a certain periodicity), others do not. As a (minority) shareholder, one cannot enforce reporting (other than in cases provided by law).
Consequence: If an entrepreneur does not do (periodic) reporting, there can be long periods during which investors have no insight into the (financial) state of the company. The lack of reporting does not in itself change the (financial) state of the company but can create a sense of unease among investors. If at some point a company has to file a procedure of judicial reorganization or bankruptcy, this can be a (big) surprise for the investor.
Note: Investors in Participatory Notes bear the same risk as if they invested directly in KOLIZE and became shareholders. However, Spreds, as a crowdfunding service provider, tries to encourage each project owner to report at least 2x per year.

3. Risk associated with the tax treatment of capital gains - government tax on capital gains

Risk: Starting January 1, 2026, a capital gains tax will apply to the sale of assets. KOLIZE shares will be subject to this tax in the event of an exit.
Consequence: If the capital gain realized from the sale of KOLIZE shares exceeds the exemption threshold (currently €10,000, which may be increased to €15,000), investors will be required to pay tax on the excess gain.
Note: As mentioned above, an annual exemption of €10,000 is foreseen (indexed based on inflation). To the best of the project owner's knowledge, there are no other material risks associated with its activities.

Part D: Information related to the offer of transferable securities

(a) **Total amount and type of transferable securities to be offered**

	Instruments issued for his offer	Underlying Asset
Type and kind	When an investor invests in the proposed project, he subscribes to a security issued by the KOLIZE 1A compartment of Spreds Finance, namely a Participatory Note (Equity-Linked-Note). A Participatory Note is the economic mirror of a participation in the Company and entitles the holder to the same return. However, it does not provide voting rights as for a traditional shareholder as only the KOLIZE 1A compartment of Spreds Finance becomes a shareholder.	Shares in KOLIZE BV/SRL
Currency	The currency is in EUR. A maximum of 870,000 Participatory Notes will be issued. The denomination is: 'KOLIZE 1A Participatory Notes'.	The currency is in EUR.
Rank in capital structure in the case of insolvency	All Participatory Notes are issued for the same nominal amount and always confer the same rights, without any preference. The rights and remedies of the holders of Participatory Notes are limited to the assets of the KOLIZE 1A compartment of Spreds Finance.	The shares are issued for the same nominal amount and confer the same rights, without any preference among them. In the event of the liquidation of KOLIZE BV/SRL, the shareholders will be paid after the creditors of the company, to the extent that there is a balance that allows payment.

(b) **Subscription price:** Each Participatory Note has a nominal amount of €1. Added to this is a subscription cost of up to 5% of the nominal amount per Participatory Notes (or €0.05). The total subscription price of a Participatory Note is thus a maximum of €1.05. The minimum subscription amount is €500 (excluding subscription fees).

(c) **Oversubscriptions:** Oversubscriptions are not accepted for this offer.

(d) **Terms of subscription and payment**

- **Closing Date**: The date on which the subscription period for this offer actually ends (17/06/2026 or 17/09/2026 at the latest if extended).
- **Effective date**: 6 months after the Closing Date, namely 17/12/2026 (or 17/03/2027 if extended).
- **Conditions precedent**: The Notes will only be issued if, within 6 months from the Closing Date (the Effective Date), the following cumulative conditions precedent to the subscription of shares of KOLIZE by Spreds Finance are met:
  - The total amount of firm commitments to subscribe to this capital increase shall be at least €120,000 and not more than €1,070,000.
  - The capital increase is carried out on the basis of a pre-money valuation of the Company of maximum €3,500,000.
  - Spreds Finance will participate in the capital increase for an amount equal to the result of the subscription to Participatory Notes of the KOLIZE 1A Compartment. This amount must be at least €120,000.

- **Subscription price**: The subscription price is paid in full upon subscription to the KOLIZE 1A Participatory Notes no later than the day after expiry of the pre-contractual reflection period. The funds are deposited in an account number dedicated to the KOLIZE 1A compartment and are therefore compartmentalized upon receipt. See also: Terms and Conditions Associated with the Issue of Participatory Notes KOLIZE 1A (https://www.spreds.com/compartments/10874-kolize).

(e) **Custody and delivery of transferable securities to investors**
Delivery Date: No later than 15 business days after the Effective Date.
If one or more of the conditions precedent is not fulfilled by the Effective Date, the Notes will not be issued and investors will be reimbursed for their respective Subscription Amounts (without interest) no later than 15 business days after the Effective Date. If an investment can take place prior to or on the Effective Date, Spreds Finance will become a shareholder in the Company and will issue Participatory Notes. At that moment, investors will find an overview of their investment in their online profile and will be notified by email of the capital increase. Spreds Finance, the issuer, may be contacted through info@spreds.com. The crowdfunding service provider does not provide custody services.

Part E: Information on special purpose vehicles (SPV)

(a) An SPV stands between the project owner and the investor, specifically the KOLIZE 1A compartment of Spreds Finance.

(b) **Contact details of the SPV:** Spreds Finance, a public limited liability company (NV/SA) under Belgian law, registered with the Crossroads Bank for Enterprises under number 0538.839.354 and with registered office at Rue des Colonies 11, 1000 Brussels, Belgium. Its website is www.spreds.com

Part F: Investor rights

(a) **Key rights attached to the transferable securities (Participatory Notes)**
Please note: the Participatory Notes represent the proposed investment and their key rights are described hereunder. The rights related to the Underlying Asset are described in Part F (e). The Notes give the right to the income from the Underlying Asset, as a pass-through. See also: Terms and Conditions related to the issuance of Participatory Notes KOLIZE 1A (https://www.spreds.com/compartments/10874-kolize).
Dividend rights:
The Participatory Notes do not by themselves produce dividends but entitle holders to all of the income of the Underlying Asset, such as dividends ("**Variable Income**"). If the Underlying Asset pays dividends to Spreds Finance, Spreds Finance will, 15 business days after the date it receives them, pay them to the holders of Participatory Notes. This distribution (as well as the distribution of all possible proceeds) constitutes Spreds Finance's sole payment obligation with respect to the Participatory Notes prior to the maturity date (being the date on which the KOLIZE 1A compartment permanently ceases to hold the Underlying Asset) (the "**Maturity Date**"). Payment of fixed interest

is therefore expressly excluded. The amounts payable by Spreds Finance to holders of Participatory Notes are substantially variable. The amount payable in respect of each Participatory Note corresponds to the Variable Revenues payable after deducting expenses related to the Underlying Asset ("**Net Variable Proceeds**") divided by the number of Participatory Notes issued.

Voting rights:

General meetings of Participatory Noteholders will be convened if decisions need to be taken that adversely affect the rights or the economic position of the Participatory Noteholders, such as a decision to amend the terms of the Participatory Notes, a decision to amend the rights and obligations of Spreds Finance in respect of the shares in KOLIZE, a decision that may result in the Participatory Noteholders being requested to pay additional money to Spreds Finance to cover the financing of expenses. The decisions of the general meeting are binding on all Participating Noteholders, even absent or dissenting Participating Noteholders. The general meeting shall deliberate and pass valid resolutions if at least half of the Participatory Notes are present or represented. If this condition is not fulfilled, a new notice is required, and the second meeting will validly deliberate and decide regardless of the number of outstanding Participatory Notes represented. Resolutions shall be passed by a majority of three-fourths of the votes present or represented. One vote is attached to each Note.

[This section continues in Appendix B.]

Part H: Fees, information and legal redress

(a) **Fees and costs incurred by the investor relating to the investment (including administrative costs resulting from the sale of admitted instruments for crowdfunding purposes)**

Amounts and percentage values are calculated for a hypothetical investment of €10,000 and on an annual basis.

Fees, Charges & other Costs		As % of total investment amount	in €
One-off	Entry Costs: subscription fee	5%	500
	A subscription fee of 5% of the nominal amount of the Participatory Notes subscribed for. It is charged to cover costs associated with the issuance, follow-up and realization of the investment.		
	Exit Costs	0%	0
	The crowdfunding service provider does not charge an exit fee on the Participatory Notes. The project owner may charge exit fees. See Additional - Other below.		
Ongoing	Not applicable	0%	0
Incidental	Performance fee (*'carried interest'*) of 20% on the excess of the Priority Amount.	3% at a hypothetical exit price of €12,000 for an exit occurring 1 year after the investment	300
	To the extent investors receive a capitalized annual return of 5% on the total subscription amount (being the Priority Amount) from the Closing Date to the Maturity Date, 20% of the amount in excess of such Priority Amount will be payable to Spreds Finance.		
	Other incidental fees: Any third-party fees incurred in connection with the exit of the Underlying Asset. No consultant or other third party has been appointed at this time and none may be appointed at the time of an exit, therefore no estimate of costs can be made.		
	There may be exit costs charged in respect of the Underlying Asset, for example costs associated with appointing an intermediary to facilitate an exit or providing guarantees to a purchaser. These costs are incurred at the time of an exit and - if incurred - will be deducted by Spreds Finance from the exit price it receives for the Underlying Asset prior to distribution to holders of Participatory Notes. Spreds Finance may accept success fees in connection with the appointment of an M&A agent and other costs charged against the exit price, to the extent that such costs are limited to 20% of the exit price obtained by Spreds Finance (before deduction of carried interest or other fees to Spreds and/or Spreds Finance). All other exit fees related to the Underlying Asset are subject to approval by the general meeting of the KOLIZE 1A compartment of Spreds Finance. See also: Terms and Conditions Associated with the Issue of Participatory Notes KOLIZE 1A. (https://www.spreds.com/compartments/10874-kolize).		
	Other incidental fees: Costs related to the Underlying Asset.	-	-
	The KOLIZE 1A compartment of Spreds Finance may incur costs, taxes and other expenses of any kind (i) which are borne by Spreds Finance in its capacity as owner of the Underlying Asset or which are otherwise necessary for the maintenance and management of the Underlying Asset, or (ii) which relate to payments to be made by Spreds Finance to all holders of Particative Notes. Such expenses may be incurred and paid without the prior consent of the general meeting of Noteholders to the extent that they (i) are imposed by law or regulation or (ii) arise out of the tax regime applicable to the Underlying Asset and/or the acquisition, holding, preservation, management, transfer or disposal thereof by Spreds Finance, or on any security or guarantee of any kind given in connection with the Underlying Asset. Although the amount of such expenses is not capped and cannot be determined at the time of issuance of the Notes, Spreds Finance will not incur such expenses if no funds are available in the KOLIZE 1A compartment to finance such expenses and the Noteholders do not approve a method of financing such expenses, unless otherwise notified to the Noteholders. See: Conditions Attached to the Issue of Participatory Notes KOLIZE 1A (https://www.spreds.com/compartments/10874-kolize).		

(b) **Where and how additional information about the crowdfunding project, the project owner the SPV can be obtained free of charge**

Subject	Source
KOLIZE	https://kolize.com
The crowdfunding project	https://www.spreds.com/compartments/10874-kolize
Spreds Finance	https://www.spreds.com/nl/faq/investeerders and email to: info@spreds.com

(c) **The investor may file a complaint about the investment or the conduct of the project owner or the crowdfunding service provider in the following manner:**

1. Complaints about the investment in the Underlying Asset and the behavior of the project owner: emails can be sent to info@spreds.com. Spreds will forward all questions and comments received to the project owner who is solely responsible for the information provided on the Underlying Asset.
2. Complaints about the behavior of the crowdfunding service provider: emails can be sent to info@spreds.com. More information can be found here: https://www.spreds.com/nl/faq/investeerders/180

Appendix A: Key investment information sheet statement

DECLARATION ON THE RESPONSIBILITY OF THE KEY INVESTMENT INFORMATION SHEET

The persons responsible for the key investment information sheet are the following:
(For natural persons: name + function
For legal persons: name + registered office)

1. Antonio WILSON, person responsible for the day-to-day management
2.
3.

Hereby,

- I/We declare that, to the best of my/our knowledge, the information contained in the key investment information sheet is in accordance with the facts and that the key investment information sheet makes no omission likely to affect its import.
- the project owner declares that, to the best of its knowledge, no information has been omitted or is materially misleading or inaccurate.
- the project owner acknowledges and declares that it is responsible for the preparation of the key investment information sheet (and any translations thereof).

Signature(s)
(name + signature)
Antonio WILSON



Appendix B: Continuation of Part F: Investor rights

(a)

Information access rights:
Investors will receive update emails when the Company or Spreds Finance sends an update.

Notification rights:
All notifications to Noteholders (including convening notices to general meetings of Noteholders) shall be validly made by e-mails sent directly to the personal address of the Noteholder. The Noteholders, by subscribing to the Notes, waive any other possible formality, in particular for convening notices to general meetings of Noteholders.

Pre-emption rights in offers for subscription of instruments of the same class:
There is no pre-emption right for Notes.

Right to share in the issuer's profits/in any surplus in the event of liquidation:
Spreds Finance shall return the net proceeds (the "**Net Proceeds**") to the Participatory Noteholders on the Maturity Date. The Net Proceeds include all amounts received by Spreds Finance from Underlying Asset, to the extent not already distributed as Net Variable Proceeds, less expenses related to the Underlying Asset, to the extent not already deducted at the time of payment of the Net Variable Proceeds.
Each Participatory Note entitles the holder to an amount equal to the Net Proceeds divided by the number of Participatory Notes. The amount redeemed for all Participatory Notes is limited to the amount of Net Proceeds available in the KOLIZE 1A compartment on the Maturity Date. Within this limit, it corresponds to the sum of the following amounts:

- The amount to be received by the Participatory Noteholders to obtain the total amount, taking into account the Net Variable Proceeds received before the Maturity Date, of a capitalized annual return of 5% of the total subscription price from the Closing Date to the Maturity Date (the "**Priority Amount**"). The Priority Amount is calculated at a rate of 1.00013368 [calculated as follows 〖1.05〗^((1/365)))], which consists of the total number of days from the Closing Date to the Maturity Date. This exponent corresponds to the annual return of 5% converted to a daily return of 0.13368% over the life of the investment; and
- 80% of the value of the KOLIZE 1A compartment on the Maturity Date in excess of the Priority Amount (if any).

The balance of the KOLIZE 1A compartment on the Maturity Date (i.e. 20% of the value of the KOLIZE 1A account above the Priority Amount) will be retained by Spreds Finance as a performance fee (if applicable).

Redemption and conversion rights:
The Participatory Notes may be converted or redeemed into shares of the Company if and when the Company is listed on a stock exchange.

Key rights attached to the Underlying Asset (shares in KOLIZE)

(a) Dividend rights:
Each share gives the right to dividends. However, KOLIZE does not plan to pay dividends in the next few years. As in most young companies, it will use future profits for future growth of the company.

(b) Voting rights:
Each share in KOLIZE give one voting right.

(c) Information access rights:
The following reporting will be done:

- On an annual basis: the annual accounts and commentary on results;
- On an ad hoc basis: any information that may have a material effect on the investment.

(d) Preemption rights:
With the exception of exempt transfers (as included in the shareholders' agreement), any proposed transfer by a shareholder of its shares to a third party or to another shareholder is subject to a pre-emption right in favor of the other shareholders.

(e) Right to share in KOLIZE's profits/in any surplus in the event of liquidation:
Each shareholder will benefit equally from any profits/surpluses.

(f) Redemption rights:
Shareholders are not entitled to demand redemption of their shares by the company.

(g) Preferential subscription rights:
Spreds Finance has a proportional preferential right to any issue of shares (be it from a contribution in cash or in kind (e.g. as a result of a loan conversion)).

However, there is no preferential right in the event of an issuance of securities (i) pursuant to the exercise of anti-dilution warrants or the exercise of indemnification warrants, (ii) pursuant to an employee stock option plan, a stock bonus plan, a stock purchase plan, a warrant plan or any other management equity program or (iii) as a result of a stock split or similar operation.

(h) Accepted transfers and/or issues of new shares
If the governing body and/or other shareholders of the Company wish to reward (a) collaborator(s) for services already rendered or to

encourage them for future services (irrespective of whether such person performs services for the Company as an employee or is self-employed), by means of a transfer of (part of) their shares or by means of the issue of new shares then Spreds Finance will consent to this transfer or issue, even if it gives rise to a preemption right or (proportional) tag along right (and thus waive the application of both rights), insofar as the transfer can be seen in the context of an incentive to a trusted collaborator. Spreds Finance may also transfer shares in such a case, to the extent that there is no loss of the Tax Shelter benefit (if applicable). If the issue of new shares would result in a dilution of more than 20% of the shares of the Company, investors will be asked to vote on this at a general meeting of Participatory Noteholders.

(i) Joint exit rights in the event of the occurrence of an operative event (i.e., change of control, tag-along right).

Drag along right

Spreds Finance could accept a drag along clause to the extent that at least a majority of 50% + 1 share is required for the other shareholders to be forced to sell their stake in the Company.

Tag along right

The KOLIZE 1A compartment of Spreds Finance will benefit from a proportional tag along right allowing it to sell a proportional part of its holding in KOLIZE should one or more shareholders decide to sell their shares.

For more information: see Bylaws KOLIZE
https://www.ejustice.just.fgov.be/cgi_tsv/list.pl?language=nl&btw=0755556655&page=1&view_numac=0755556655#SUM

(b) and (c)

Restrictions to which the transferable securities are subject, including shareholders' agreements or other restrictions on the transferring of the instruments.

At the Participatory Notes level:

There are no restrictions on the free negotiability of the Participatory Notes. The transfer of the Participatory Notes is enforceable against Spreds Finance only after Spreds Finance has registered the transfer in the applicable Participatory Notes register, following a request therefor sent by the transferor and the transferee to Spreds Finance.

At the level of the underlying asset:

Spreds Finance may agree to a lock-up clause, pursuant to which the KOLIZE 1A compartment of Spreds Finance shall not be permitted to transfer their shares for a period of up to five years following the date of investment.

(d)

Opportunities for the investor to exit the investment

There are three options for exiting an investment:

1) All shares of the Company are sold and all shareholders can realise an exit.
   For the type of investment proposed through this offer, this is the objective.

2) The investor finds a buyer himself for his Participatory Notes.
   At any time, it is possible to sell the Participate Notes to a third party. However, the project owner nor the crowdfunding service provider organize a secondary market for this purpose. It is therefore the investor's responsibility to find a buyer himself, with whom he agrees on a sale price, after which he asks Spreds to update the Notes Register to reflect this change of ownership.

3) Other exit opportunities
   Either Spreds Finance received a direct offer for the shares it holds or through the application of a tag along clause, Spreds Finance can sell its shares, together with (an)other shareholder(s).

(e)

Distribution of capital and voting rights before and after the capital increase resulting from the offer (assuming all the transferable securities will be subscribed)

The shares of the Company before the capital increase:

Shareholder	**% voting rights**	**% of shares**
Entrepreneurs	100%	100%

The subscribed share capital of KOLIZE currently amounts to €1,450, represented by 100 ordinary shares without authorized capital. The shares have been fully paid up.

The shares of the Company after the capital increase:

Shareholder	**% voting rights**	**% of shares**
The KOLIZE 1A compartment of Spreds Finance*	19,04%	19,04%
Entrepreneurs*	79,21%	79,21%
Other shareholders	4,38%	4,38%

*The project owner will invest €120,000 in the crowdfunding campaign (in the KOLIZE 1A compartment of Spreds Finance), as indicated in Part B (e) here above. His % of the shares is computed as the sum of his direct shares and his participation through Spreds Finance.

KOLIZE's subscribed share capital will amount to € 1,071,450 upon full subscription to the capital increase, represented by 4,570,000 fully paid shares (following a share split that will take place prior to the capital increase to arrive at 3,500,000 shares**), without authorized capital.

	** It is possible that the parties involved may agree to apply a different split ratio for the shares. Although this may affect the number of shares that the KOLIZE 1A compartment of Spreds Finance will subscribe to, it will have no impact on the economic interest of the compartment.