



Société Parisienne d’Apports en Capital – SPAC

Société Anonyme à Conseil d’administration au capital de 2.073.448,26 euros
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ORDINARY AND EXTRAORDINARY GENERAL MEETING TO BE HELD ON 8 APRIL 2022

Summary of the Company’s Developments since 1 January 2021

1. Company’s Situation and Activity since 1 January 2021 (articles L.225-100 et L.233-26 of the “Code de Commerce”)

During the Ordinary and Extraordinary General Meeting of July 27, 2021, the company was renamed from Foncière Paris Nord to “Société Parisienne d’Apports en Capital – SPAC” (the “Company”).

As set forth in our earlier presentation for the Combined General Meeting of July 27, 2021, at the end of 2020, SPAC (previously known as Foncière Paris Nord) no longer held any movable and/or real estate assets. The Company actively intended to seek and seize upon any opportunity to develop its property management investment activities and aimed in particular to become a “SPAC” type investment vehicle.

On December 13, 2021, the Board of Directors took note of Alain Duménil’s decision to step down for personal reasons from his duties as Chairman and Chief Executive Officer of the Company and appointed Mr. Jean François Ott to take over these roles.

Jean François Ott currently manages two investment vehicles: Ott Property and Ott Ventures. Jean François is also the founder of ORCO Property Group, one of the pioneers and major real estate players in Central Europe and Germany. He is behind more than €4 billion of investments in the region and launched the hotel chain MaMaison Hotels & Residences, as well as the renovation of the hotels in Hvar, Croatia with Suncani Hvar.

On December 29, 2021, the Company announced that it had received distribution requests from nearly thirty shareholders for free Company *Bon de Souscription d’Actions* (“BSA” – French share purchase warrants). These shareholders represented 10,746,477 SPAC shares, i.e. a total of 73,322,529 BSAs to be distributed.

As a reminder, these BSAs have a maturity date of December 4, 2023, and each BSA provides for the acquisition of 2 shares in the Company for €0.05, i.e. a cost of 0.025 per new share. This



distribution, approved by the Company's Board of Directors and reserved for shareholders holding more than 100,000 shares (please see the press release dated October 27, 2021), was intended to reward the patience and loyalty of the Company's historical shareholders. On the strength of this underlying base, the Company decided to pursue its development and accelerate its strategic refocusing on real estate acquisitions.

Following this distribution, the Company continued to hold a balance in its books of 97,443,133 BSAs which it retained to support its development.

On February 21, 2022, the Company announced that it had decided to initiate a new development cycle, to radically transform its economic model to benefit from the growth opportunities offered by innovative online hotel concepts, and to carry out a strategic turnaround of its activities by developing high value-added online hotel services.

On March 4, 2022, the Company convened an Ordinary and Extraordinary General Meeting to:

- Ratify the transfer of the Company's registered office to Sophia Antipolis/Biot and modify article 4 of its articles accordingly.
- Ratify the cooptation of Mr. Bradley Taylor as a new director.
- Change the corporate name of the Company to "MyHotelMatch" and modify article 2 of its articles accordingly.
- Modify the corporate purpose of the Company and modify articles 3 and 17 of its articles accordingly.
- Appoint Mr. Stefan Radstrom as director.
- Appoint Mr. Yves Abitbol as director.
- Appoint Ms. Charlotte Gauthier as director.

On March 4, 2022, the Company also signed a letter of intent with Ott Ventures for the acquisition, development, and commercialization of MyHotelMatch, a hotel reservation platform to connect guest travelers and hotels based on Artificial Intelligence (AI) and the matching principles used by online dating sites. This acquisition includes all intellectual property rights related to the activities of MyHotelMatch (domain name, algorithm, etc.).

This acquisition will be exclusively financed in BSAs. Again, each BSA will give its holder the right to acquire 2 Company shares at an exercise price of €0.05. As explained above, the Company currently holds 97,443,133 BSAs, of which 64,000,000 will be used as payment to Ott Ventures for the MyHotelMatch transaction, and the remaining 33,443,133 will remain available in the Company's accounts. These BSAs will be the only method of payment for MyHotelMatch and will allow all the Company's shareholders to benefit from the strong potential of MyHotelMatch.



The Company is also currently in discussions with other players in the hotel sector regarding further acquisitions to strength its digital and matching technologies.

2. Financial Results

The Company refers exclusively to the half-year financial statements as of June 30, 2021, as they appear in the press release of September 30, 2021, published on the Company's website (<http://spacparis.biz/annual-and-half-year-reports/>).

The Company had no turnover in the first half of 2021. The annual accounts closed on December 31, 2021, are being prepared and will be presented during the Annual General Meeting to be held no later than June 30, 2022.

3. Significant corporate events since the end of the financial year

The Company foresees the impact of the COVID-19 epidemic to be low in the short term. However, management is closely monitoring how the situation evolves, particularly regarding its impact on the hotel industry, which is undergoing profound changes because of the epidemic.

4. Situation and value of the assets – foreseeable evolution of the Company's situation and prospects

As of December 31, 2021, the Company no longer holds any movable and/or real estate assets. Following up on this corporate repositioning, the Company's strategy is to finalize the transaction with Ott Ventures for the acquisition of MyHotelMatch and to establish other partnerships in the sector.