

To the General Assembly of Kalera AS

## Statement on the report on share capital increase in Kalera AS

We have reviewed the report dated 13 August 2021 in connection with the share capital contribution by way of shares in &ever GmbH from the contributors against a consideration of shares in Kalera AS. The report comprises the Board of Directors' presentation of information pursuant to the requirements in the Norwegian Limited Liability Companies Act section 2-6 first par. no. 1 to 4, and the Board's statement that the assets to be taken over by the Company have a value at least equaling the agreed consideration.

### **THE BOARD OF DIRECTORS' RESPONSIBILITY FOR THE REPORT**

The Board is responsible for the preparation of the report and the valuations on which the consideration is based.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to make a statement on the report based on our review.

We conducted our review and issue our statement in accordance with the Norwegian standard SA 3802-1 "The auditor's statements and reports pursuant to Norwegian company legislation". The standard requires that we plan and perform our review to obtain reasonable assurance for the fact that the report includes the required statutory information and that the assets to be taken over by the Company have a value at least equaling the agreed consideration. The work includes a review of the valuation of the contribution, including the valuation principles, and that the description of the contribution is appropriate and adequate. We have also reviewed the valuation methods applied and the assumptions constituting the basis for the valuation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**OPINION**

In our opinion, the report includes the information required by the Norwegian Limited Liability Companies Act section 2-6 first par. no. 1 to 4 and the &ever GmbH shares to be taken over by Kalera AS at the share capital increase are valued in accordance with the described principles and have a value at 13 August 2021 at least equaling the agreed consideration of 27,856,081 shares in Kalera AS at a nominal value of NOK 278,560.81 and a share premium of NOK 1,021,482,490.27.

Oslo, 13 August 2021

KWC Revisjon AS

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Simen Bredvold Weiby

*State Authorized Public Accountant (Norway)*

The translation to English has been prepared for information purposes only