

STARTUP COMPANY

Company: CRANIOCATCH

Reporting Period: JULY – DECEMBER 2023

Campaign Name: CRANIOCATCH

Fund Transfer Date: 28/01/2022

Number of Investors: 1,039

Total Funding Amount: 1,260,000 TL

SIGNIFICANT ACTIVITIES CARRIED OUT

1. Following the investment agreement signed on **April 17, 2023**, between our company and **Dentaverse.eth LTD** and **Dentaverse MENA (Thakaa Med)**, the following developments occurred:
 - As a result of the agreement, a **holding company** named **Thakaa Horizon (Al-afak)** was established by our investors in **Saudi Arabia**. This holding fully owns **Thakaa Med**.
 - **Jan Stanley Brown**, one of the founders of Dentaverse.eth LTD, **transferred his shares to Thakaa Med**, making **Thakaa Med the 51% shareholder** of Dentaverse.eth LTD. Consequently, Dentaverse.eth LTD became a **subsidiary of Thakaa Med**.
 - Due to the changes in the shareholder structure of the companies involved, a **new agreement** was signed with our company on **December 27, 2023**, in response to the counterparty's request.
 - According to this new agreement, CranioCatch will acquire the full **6% share** (previously split as 3% from Dentaverse.eth LTD and 3% from Thakaa Med) solely from **Thakaa Med** in exchange for transferring **10% of CranioCatch shares** to Thakaa Med.
 - In line with the previous agreement, **\$300,000 will be invested** in CranioCatch in return for the 10% equity stake.
 - Under the partnership, **30% of the revenue** generated by **Thakaa Med's sales in the MENA region** will be invoiced and paid to CranioCatch.
 - This share was revised from 50%-50% (as in the previous agreement) to 70%-30% at Thakaa Med's request.
 - The revision considers marketing expenses and the need to **allocate commissions** to existing and future **sales channels** established by Thakaa Med.
 - So far, CranioCatch has received a total of **\$165,000** from Thakaa Med.
 - The remaining **\$135,000** must be paid by **March 27, 2024**, as per the agreement.
 - Due to incomplete **Central Securities Depository (CSD/MKK)** procedures for **Thakaa Horizon (Al-afak)** and **Thakaa Med**, the share transfer process from CranioCatch to Thakaa Med **has not yet been completed**.

- The completion of MKK registration is expected, after which the **share transfer will be finalized promptly**.
2. The company has successfully completed certifications for:
- **ISO 27001**
 - **ISO/IEC 15504 SPICE Level-2**
 - **ISO 12207**
3. In cooperation with **Eskişehir Technical University Innovation Factory** and **ARİNKOM**, CranioCatch gained acceptance into the **APS Project Acceleration Program**, supported by the **European Union** and the **Republic of Turkey Ministry of Industry and Technology**.
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FUND USAGE STATUS

The entire amount of funding has been **fully utilized**, and an **independent audit** has been conducted.