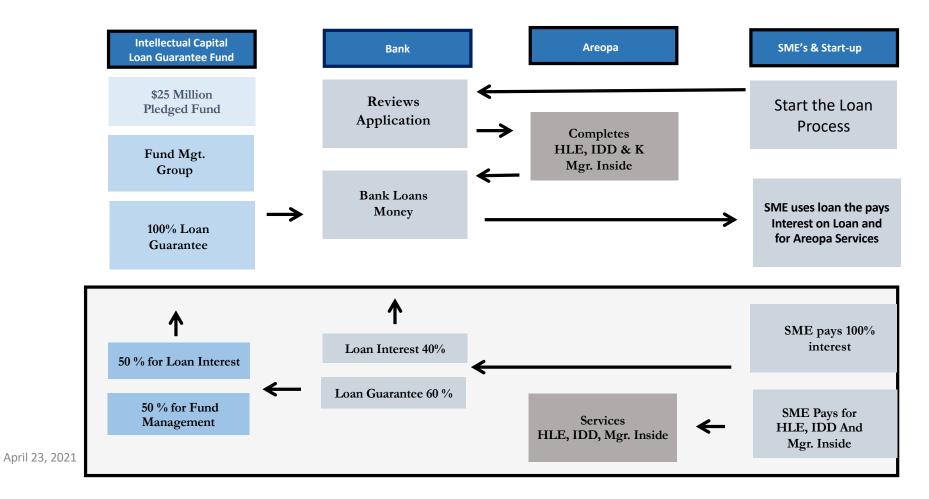
Intellectual Capital Loan Guarantee Program

The Areopa Group



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High Level Estimation What is your IC worth? Human Capital Management and employees collaborating internally and with external partners To create reusable knowledge, IPR, designs, processes, systems, databases, products, services and a strong Structural Strategic brand Capital Alliance Capital that meets market needs via viable business model and is attractive to customers giving future economic benefit (revenue increase, cost cuts etc.) that can be placed on the accounts and the balance sheet and is compliant with IAS 36, IAS 38 and IFRS 9 Customer Capital

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4 Leaf model classification of Assets (See Appendix)	Total of Capital Category based on weighted Average as per Areopa 's Formulas	Tacit = Undocumented	Explicit = Documented	Total of IC Per Category
HC	10 %	€ 136,800		
HC-SC	11 %	€ 150,480		
HC-SAC	11%	€ 150,480		
HC-CC	16 %	€ 218,880		
HC-SC-SAC	1%	€ 13,680		
HC-CC-SAC	1%	€ 13,680		
HC- SC-CC	1%	€ 13,680		
Fotal Combined HC	53 %%	€ 725.040		€ 725,040
5C	26%		€ 355,680	
SC-SAC				
SC-CC				
SC-SAC-CC				
Total Combined SC	26 %		€ 355,680	€ 355,680
SAC				
SAC-CC	13%	€ 177,840		
SAC-CC-SC-HC				
Fotal Combined SAC	13 %	€ 177,840		€ 177,840
CC	8 %	€ 109,440		
Fotal Combined CC	8 %	€ 109,440		€ 109,440
otal Future Intellectual Capital	100%	€ 1,012,320	€ 355,680	€ 1,368,000

The Areopa Group – High Level Estimation (HLE) - Present IC Value

4 Leaf model classification of Assets (See Appendix)	Total of Capital Category based on weighted Average as per Areopa 's Formulas	Tacit = Undocumented	Explicit = Documented	Total of IC Per Category
НС	4%	€ 2,736,000		
HC-SC	1%	€ 684,000		
HC-SAC	3%	€ 2,052,000		
HC-CC	5%	€ 3,420,000		
HC-SC-SAC	1%	€ 684,000		
HC-CC-SAC	1%	€ 684,000		
HC- SC-CC	1%	€ 684,000		
Total Combined HC	16%	€ 10,944,000		€ 10,944,000
SC	25%		€ 17,100,000	
SC-SAC	20%		€ 13,680,000	
SC-CC	24%		€ 16,416,000	
SC-SAC-CC				
Total Combined SC	69%		€ 47,196,000	€ 47,196,000
SAC	5%	€ 3,420,000		
SAC-CC				
SAC-CC-SC-HC				
Total Combined SAC	5%	€ 3,420,000		€ 3,420,000
СС	10%	€ 6,840,000		
Total Combined CC	10%	€ 6,840,000		€ 6,840,000
Fotal Future Intellectual Capital	100%	€ 21,204,000	€ 47,196,000	€ 68,400,000

The Areopa Group – High Level Estimation (HLE) - Future IC Value