**E4IMPACT FOUNDATION**  
No. 8, Galleria De Cristoforis, Milan  
Tax ID: 97732570151  
Register of Legal Persons of Milan No. 1507  
Endowment capital €150,000.00 fully paid up

**BALANCE SHEET**

**ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2018</th>
<th>31/12/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>A) Amounts due from associates for fee payments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>B) Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I Non-current intangible assets</td>
<td>12,946</td>
<td>4,880</td>
</tr>
<tr>
<td>II Property, plant and equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>III Non-current financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total non-current assets</td>
<td>12,946</td>
<td>4,880</td>
</tr>
<tr>
<td>C) Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I Inventory</td>
<td></td>
<td></td>
</tr>
<tr>
<td>II Loans and receivables</td>
<td>161,242</td>
<td>83,768</td>
</tr>
<tr>
<td>III Current financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IV Cash and cash equivalents</td>
<td>4,945,894</td>
<td>327,027</td>
</tr>
<tr>
<td>Total current assets</td>
<td>5,107,136</td>
<td>410,796</td>
</tr>
<tr>
<td>D) Prepayments and accrued income</td>
<td>362,716</td>
<td>23,590</td>
</tr>
<tr>
<td>Total assets</td>
<td>5,482,798</td>
<td>439,266</td>
</tr>
</tbody>
</table>

**LIABILITIES AND EQUITY**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2018</th>
<th>31/12/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>A) Equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I Unencumbered capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Operating profit/(loss) for current year</td>
<td>4,976,448</td>
<td>(275,712)</td>
</tr>
<tr>
<td>2) Operating profit/(loss) for previous years</td>
<td>(157,286)</td>
<td>118,426</td>
</tr>
<tr>
<td>2) Management Fund</td>
<td>350,000</td>
<td>350,000</td>
</tr>
<tr>
<td>II Endowment capital</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td>III Encumbered capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total equity</td>
<td>5,319,162</td>
<td>342,714</td>
</tr>
<tr>
<td>B) Provisions for liabilities and charges</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>C) Post-employment benefits</td>
<td>28,758</td>
<td>17,356</td>
</tr>
<tr>
<td>D) Payables</td>
<td>105,023</td>
<td>78,718</td>
</tr>
<tr>
<td>E) Prepayments and accrued income</td>
<td>29,855</td>
<td>478</td>
</tr>
<tr>
<td>Total liabilities and equity</td>
<td>5,482,798</td>
<td>439,266</td>
</tr>
<tr>
<td>Expenses from core activities</td>
<td>31/12/2018</td>
<td>31/12/2017</td>
</tr>
<tr>
<td>------------------------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td>Purchases</td>
<td>708,746</td>
<td>434,424</td>
</tr>
<tr>
<td>Services</td>
<td>65</td>
<td>1,208</td>
</tr>
<tr>
<td>Leased assets</td>
<td>476,240</td>
<td>270,083</td>
</tr>
<tr>
<td>Personnel</td>
<td>3,558</td>
<td>4,360</td>
</tr>
<tr>
<td>Amortisation and depreciation</td>
<td>191,048</td>
<td>154,809</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>4,506</td>
<td>971</td>
</tr>
</tbody>
</table>

| Charitable and fundraising expenses | 31/12/2018 | 31/12/2017 | Income from fundraising | 31/12/2018 | 31/12/2017 |
|-------------------------------------|------------|------------|2.1) Donations | 5,086,200 | 68,000     |
| Fundraising 1                       |            |            |2.2) Fundraising 2 | 5,086,200 | 68,000     |
| Fundraising 2                       |            |            |2.3) Fundraising 3 |            |            |
| Fundraising 3                       |            |            |2.4) Other       |            |            |

| Expenses from non-core activities | 31/12/2018 | 31/12/2017 | Income and revenue from non-core activities | 31/12/2018 | 31/12/2017 |
|-----------------------------------|------------|------------|3.1) From auxiliary commercial operations | 78,110    | 66,595     |
| Purchases                         | 79,124     | 158,383    |3.2) From contracts with public entities     | 78,110    | 66,595     |
| Services                          | 7          | 309        |3.3) From members and associates              |            |            |
| Leased assets                     | 53,167     | 116,322    |3.4) From non-members                         |            |            |
| Personnel                         | 397        | 1,116      |3.5) Other income and revenue                 |            |            |
| Amortisation and depreciation     | 21,328     | 39,636     |                                           | 44         |            |
| Other operating expenses          | 503        | 249        |                                           |            |            |

| Financial and asset expenses      | 31/12/2018 | 31/12/2017 | Financial and asset income | 31/12/2018 | 31/12/2017 |
|-----------------------------------|------------|------------|4.1) From bank accounts | 135        | 49         |
| On bank accounts                  | 7          | 39         |4.2) From other financial investments | 135        | 49         |
| On loans                          | 206        | 458        |4.3) From real estate            |            |            |
| From real estate                  |            |            |4.4) From other capital assets     |            |            |
| From other capital assets         | 206        | 458        |                                           |            |            |

| Ordinary expenses                | 31/12/2018 | 31/12/2017 | Extraordinary income | 31/12/2018 | 31/12/2017 |
|-----------------------------------|------------|------------|5.1) From financial assets |            |            |
| From financial assets             |            |            |5.2) From real estate assets |            |            |
| From real estate assets           |            |            |5.3) From other assets       |            |            |

| General support expenses         | 31/12/2018 | 31/12/2017 |                                    | 31/12/2018 | 31/12/2017 |
|-----------------------------------|------------|------------|                                    |            |            |
| Purchases                         | 13,381     | 9,035      |                                    |            |            |
| Services                          |            |            |                                    |            |            |
| Leased assets                     |            |            |                                    |            |            |
| Personnel                         |            |            |                                    |            |            |
| Amortisation and depreciation     |            |            |                                    |            |            |
| Other expenses                    | 13,381     | 9,035      |                                    |            |            |

| Expenses                           | 31/12/2018 | 31/12/2017 | Total Income and Revenue | 31/12/2018 | 31/12/2017 |
|------------------------------------|------------|------------|                        |            |            |
| 4,976,448                          | (275,712)  |            |                        | 5,777,905  | 326,588    |