

SHAREHOLDER INFORMATION MEETING

Talenthouse Roll-Up Deal

AGENDA

1. **Introductions**
2. **2020 in Review**
3. **Talenthouse**
4. **The Offer / Deal Terms**
5. **The Future**
6. **Potential Risks**
7. **Employee Stock Program**
8. **Acquisition Process**
9. **Q&A**
10. **Required Actions**
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2020 in Review

Leaving 2019 the M&A outreach process was in its final stages.

One interested party (Accenture) with a focus on developing the business case for acquisition.
This was after a very active outreach by DDG (100's contacted)

Covid crisis in March placed extreme pressure on jovoto's business

M&A case stalled with Accenture
Sales funnel dried up and we faced a severe liquidity crunch

Shareholder emergency notes in Q2 postponed bankruptcy filing as we awaited government support programs

When the Government support programs to address small businesses impacted by Covid were released, we learned that jovoto would not be eligible (our age >8 years, and other restrictions)

Facing only a few weeks of cash runway discussions with Talenthouse and Henkel were accelerated to seek immediate help.

Shareholders granted Board and Management "Decision by Proxy" authority in regards to M&A
Henkel M&A offer was substandard (note: Bastian effectively migrated this to a annual buying commitment which stabilized our business outlook)

Talenthouse provided an emergency line of credit (250K Eu) along with a term sheet to acquire jovoto.

Board determined that this was best choice for a variety of reasons. Term sheet was signed on October 9, 2020

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Talenthouse/ Approach to Success

Since mid 2019 TLNT Holdings acquired several crowdsourcing platforms (Zooppa IT, ello US, Talenthouse UK) to leverage better global distribution and operational synergies.

Backed by private equity, Talenthouse AG plans to continue the aggressive M&A strategy to combine various players in the creative services/ crowdsourcing industry in order to shape a global creative powerhouse.

The currently executed reverse IPO (May 7th) will provide further capital to shape a global leadership position in the market.

Talenthouse is well positioned to actively drive the market and leverage the combined synergies the individual assets present as a whole.

For more information see the Talenthouse AG presentation. Please keep the presentation confidential.

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Talenthouse/ Approach to Success

Not an exit - a business combination

Share for Share swap (jovoto investors will become direct common shareholders of Talent Holdings)

Shares will be listed on the Swiss Six Exchange / Reverse IPO

Total acquisition value for shareholders 8mm EUR

6mm Euro today (May/June 2021)

2mm Euro in 12 months (Transfer May/June 2022)

Value of shares will be exchanged at the listing valuation of ~ \$160 M - actual value will be determined by markets

All shares are subject to a twelve month lock up clause (can not be sold until 2022)

There are no earn out clauses/milestones to meet (lowers our risk)

There are 1mm in employee incentives (equity) to motivate new and existing staff and if targets are overachieved even more (earn-out tbd.)

New cash (debt and cash) is being invested in the entity by third parties.

We accelerated the deal in advance of two other upcoming mergers which will significantly increase the stock price

Note: As a minority shareholder, jovoto will receive no information rights, nor will we be in a position to communicate with management or the Board. All future information will come solely from public market sources. Our Board will disband as soon as the acquisition is complete.

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The Future

Covid pandemic has validated the “Work from Anywhere” approach

Talent on demand (Gig/Freelance) is in the very early phases

Well capitalized large players (such as Microsoft/LinkedIn and Coinbase) have expressed interest in on demand labor markets

Crypto and token based (peer to peer) networks will create new business model opportunities - and therefore more competitive threats

The future viability of jovoto is best secured inside a well capitalized company with a global distribution network - Talent Holdings

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Talenthouse/ Approach to Success

The public equity markets can be unpredictable and the value of the entity can go down sharply

Integrating multiple acquisitions is complex (Talent is adding several companies per quarter)

Future funding to meet business needs may not be readily available

Larger competitors (Fivrr, Upwork, LinkedIn, etc) are well capitalized and in a better financial position to invest aggressively in this market (also an opportunity)

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Employee Participation Program

At the current acquisition valuation there is insufficient equity to apply to employee shares

which exist in the employee custodial account after the application of liquidation preferences of shareholders and convertible loan holders.

While neither the Company nor the shareholders are legally obligated to have current or former employees participating in the proceeds from the Talenthouse Transaction, the Board along with Lacore, recommend addressing this group of individuals with a specifically defined plan.

This action would be documented with each past employee, and would proactively avoid any potential legal action from individual former employees or groups of employees.

In order to reward them for prior commitments for their contribution, stakeholders agree to let them participate in an upside from the deal. We are proposing the following structure to allow a "catchup" for prior employees:

Each jovoto stakeholder (i.e. shareholder and convertible lender) assumes the obligation to transfer 9% of its stock in SwissCo into the employees' pool after the expiration of the lock-up (estimated May 2022), this clause would only trigger if, and only if, the stock price at that time is 12% above the initial listing price of Talenthouse shares.

At this threshold the contribution to the employees' pool does not impose a loss on the stakeholder.

Further: No tax triggered today for the employees as it is uncertain whether they will receive stock or not.

The 10% are justified, since if a 10M EUR valuation of the company is assumed, employees would participate with approx. 40% in the value above the liquidation preference, which totals to 8M EUR; hence participating with 40% in 2M EUR, which is 800,000 EUR. The total of 9% give away from all stakeholders with a 12% increased listing price also is approx. EUR 800.000 (806,400 to be precise).

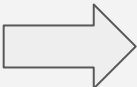
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The Acquisition Process

April 2021

All PoA's approved

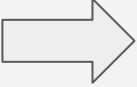


Transaction finalized
(required before May 7th)



May 2021

Assets move into Talenthouse AG



Investors provide further funding to Talenthouse AG



Shares deposited in your depot/brokerage account (FIRST) 75%

Lock up period - no sales of stock for 12 months

May 2022

SECOND share deposit 25%

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Required Actions

**Sign the Shareholder decision by circulation and send to Marc Albel
(malbel@jovoto.com)**

Complete Power of Attorney if you have not done so already

**You must have a brokerage/depot account which can accept the shares in the new entity
and you must provide this information to Lacore**

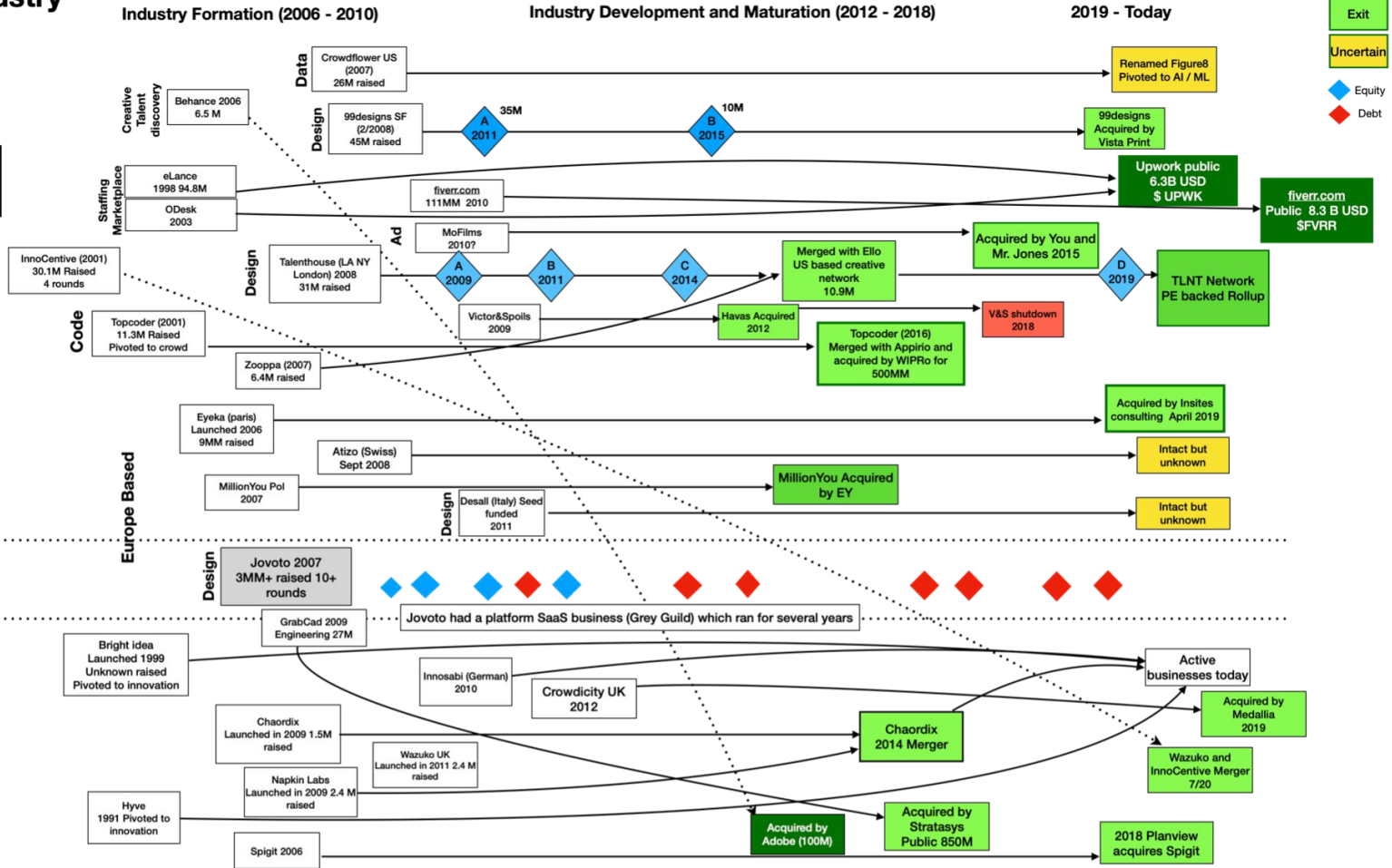
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Our industry has been in consolidation over the past few years

How the industry developed

Crowd based
(project or talent models)

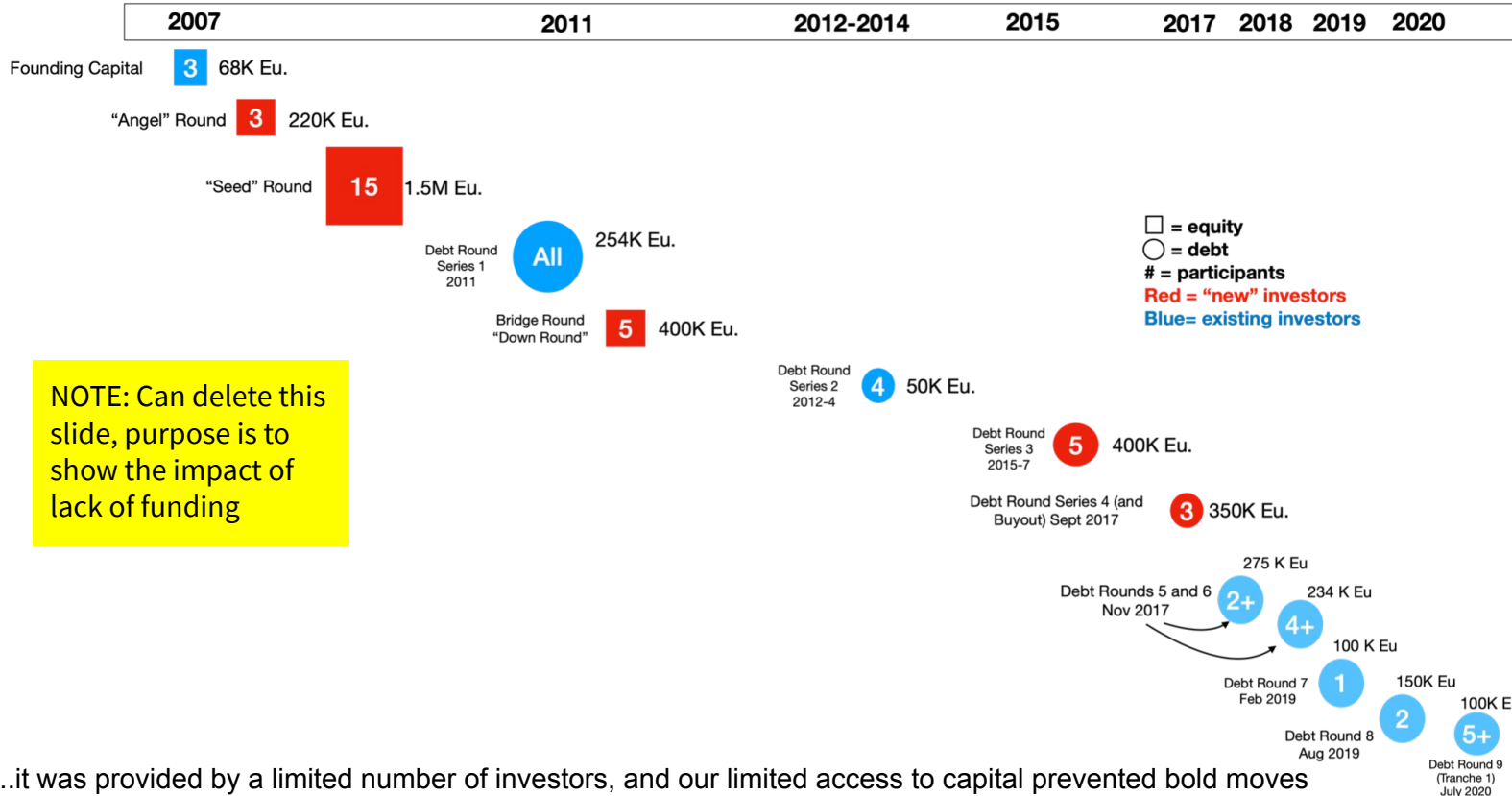


Hybrid
SW + Project

Platform based
(software)

jovoto has raised far less capital then comparative companies.

Takeaway: Although jovoto's financing has been enough to keep company afloat...



NOTE: Can delete this slide, purpose is to show the impact of lack of funding

...it was provided by a limited number of investors, and our limited access to capital prevented bold moves

Excerpt from the original shareholder agreement.

Notary Act
UR-Nr.1016/ 2017b

10.8.2017 Taylor Wessing/
Baerwaldt - New Shareholder
joining: Linden Capital /Andy's
Angel Holding/ Jens Bormann

§ 2 Liquidations- und Verkaufspräferenz

- (1) Für den Fall einer gemeinsamen Veräußerung aller Geschäftsanteile an der Gesellschaft an einen Dritten ("**trade sale**") sowie im Falle der Liquidation der Gesellschaft gilt Folgendes für die Kaufpreisallokation bzw. Allokation des Liquidationserlöses:
- a. Vom Erlös werden zuerst die Investoren der Gruppen C und D bedient, bis diese ihren Kapitaleinsatz (Stammkapital und Agio einschließlich ausstehender Beträge aus nicht gewandelten Wandeldarlehen) zurückerhalten haben (**„Investoren-Liquidationspräferenz“**).
 - b. Sofern der Kaufpreis nicht höher als eine pre-money-Bewertung des Unternehmens von EUR 6 Mio. ist, wird der nach vorstehender Ziffer 1 verbleibende Kaufpreis an alle Gesellschafter pro rata verteilt.
 - c. Ab einem Kaufpreis von EUR 6 Mio. haben dann zunächst die Gesellschafter der Gruppe A für den diesen Betrag übersteigenden Anteil einen Erlösvorzug in gleicher Höhe wie die Gesellschafter der Gruppen C und D nach vorstehender Ziff. 1 (**„Gründer-Liquidationspräferenz“**).
 - d. Nach Bedienung der Gründer-Liquidationspräferenz wird der übersteigende Kaufpreisanteil dann wieder auf alle Gesellschafter pro rata verteilt.

Excerpt from the original shareholder agreement.

Notary Act

UR-Nr.1016/ 2017b

10.8.2017 Taylor Wessing/
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In the event of a joint sale of all shares in the company to a third party ("trade sale") and in the event of the company's liquidation, the following applies to the purchase price allocation or allocation of the liquidation proceeds:

- a. From the proceeds, the investors in groups C and D are first served until they have received back their capital investment (share capital and premium including outstanding amounts from unconverted migrant loans)
- b. If the purchase price is not higher than a pre money valuation of the company of EURO 6 million, the purchase price remaining according to paragraph one above will be distributed to all shareholders on a pro rata basis.
- c. From a purchase price of € 6m, the shareholders of group A first have a profit advance for the portion exceeding this amount in the same amount as the shareholders of the groups C and D according to the above item (founder liquidation preference).
- d. After the founder's liquidation preference has been agreed, the excess purchase price share is then distributed again to all shareholders on a pro rata basis.