Private & Confidential

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AAQUA – Gaza Battlefield Surrender… (yet certainly not the end of the war)

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This Public Statement contains 7 pages

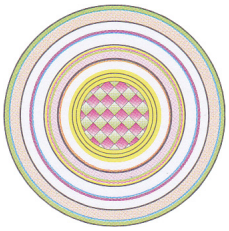
8 August 2025

Dear Friends, Family and Valued Supporters,

This is a hard letter to write – and one I have spent my nights and days for over 1,000 days trying to avoid. Unfortunately, I have come to the end of my personal and financial resources and am forced to declare a Gaza battlefield surrender in this phase of my struggle to obtain justice for AAQUA (ubiquitous for water that nobody can or should ever go without from their first day one to their last day on planet Earth) and its many stakeholders.

As you are all aware, on 26 July 2022, Candy Ventures sarl ("CVS"), a company controlled by Nick Candy ("NC"), falsely obtained worldwide freezing orders ("WFOs") against AAQUA and me personally. The WFOs were obtained on many proven false pretenses and were completely unnecessary. While I did not admit CVS claims, I had used my best efforts to find an elegant exit for NC despite this individual already having benefited massively from the GBP30,000,000 he was able to take out of Audioboom.

A family office owned by a then close friend & colleague offered to buy NC shares at GBP13,500,000 – more than five times the share swap price of NC investment prior to my involvement in Audioboom when 1.5mn Audioboom shares time * 160p = GBP 2,400,000 (and far more than any alleged damages NC suffered).



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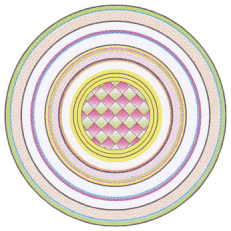
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The sole purpose of the WFOs was extortion of an extraordinary amount of money from AAQUA and me (GBP20,500,000), which would have caused the crippling of the AAQUA group (at the time already more than GBP55,000,000 was invested mostly by my wife and very close friends) and left nothing for other stakeholders. Steven Smith, CFO and shareholder of CVS, plus Board member of Audioboom admitted to deliberately misleading the court and agreed that the WFOs were wrongly obtained.

The WFOs caused existential damage to AAQUA. We were unable to pay our 200+ team members and independent contractors in July 2022 (when NC was pretending and openly stating that there were only 8-10 people working at the time for AAQUA). We were unable to give them any certainty on when they would be paid. Understandably, this caused a complete breakdown in productivity and when – based on further promises to the court made personally by NC, which he of course reneged on – the WFO was held open until 31 August, it was virtually impossible to continue operations. AAQUA entities never wanted but had to eventually file for insolvency in Singapore.

The UK High Court determined that NC and CVS were liable for the harm caused by their deliberately and falsely obtained WFO and ordered an enquiry as to damages. We engaged an expert, FTI Consulting, who calculated the damages at approximately GBP150,000,000. Even NC's expert conceded that the value of the AAQUA group prior to the WFO was approximately GBP40,000,000. (He argued there was no damage on the basis that the company was worth **more** after the WFO, an argument I will leave the reader to evaluate for themselves!)

Facing such huge sums in compensation, NC – together with co-conspirator David von Rosen ("DvR") and a bucket list financial adviser called Alvar Financial ("Alvar") controlled by one of DvR's close friends – sought alternative routes to grind me into submission. This



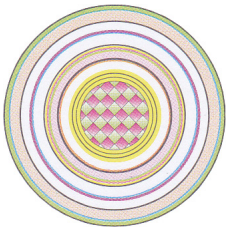
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was principally and initially through threats to the board of All Active Asset Management Ltd ("AAA") – where my family was for a long time the largest shareholder and raised by far most of the significant amounts of equity funding to date. In the AAQUA Holding Company called AAQUAVERSE there were essentially three shareholders (i) me (ii) AAA and (iii) team members. Against all good corporate governance, against the Companies Act yet with the full support of AAA external legal advisor Fladgate LLP ("Fladgate") who are now being reported not just for their wrongful actions with AAA, Sentiance NV ("Sentiance"), AAQUA, Dev Clever, Asimilar and of course Audioboom; they replaced part of the Board with parties demonstrably hostile to AAQUA and myself: Colin McQuade ("CmcQ"), Maria Bista ("MB") and Michael Foy ("MF") together the ("New Board"). These individuals had joined AAA/AAQUA in late 2021 as an alleged team and left shortly afterwards in contentious circumstances whilst taking payments and bonuses and stating on AAQUA team calls that AAQUA was the most astonishing concept that they would take as a Rocketship to the center of the universe in no time – without for good order any mention or requirement of Apple or LVMH. Their activities and actions are now being disclosed to the relevant regulatory bodies in the various jurisdictions. Their hostility was demonstrable, as MF had already given misleading evidence against AAQUA in the wrongful WFO application. A document circulated by Alvar contained the express 100-day strategy "to exit all RB related investments" and call in all loans. Any monies given to AAA would only be used to further and aggressively attack RB.

Directors Rodger Sargent ("RS") and Simon Grant-Rennick allegedly succumbed to these threats. For some unknown reason James Normand agreed to collaborate with the New Board and stay on as Chairman. Yet RS is today still actively involved with AAA and even showed up with his partner in a February 2025 UK High Court Hearing. Only the independent director, Michael Power, protested that the matter should absolutely be put to shareholders. This request, together with written requests from far more than 10% of beneficial shareholders to put the director selection to the shareholders were outright



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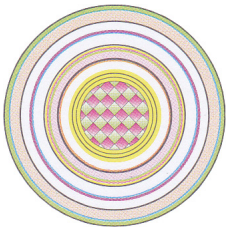
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rejected by most of the board. AAA's counsel Fladgate was instrumental in coordinating the legal strategy. Moreover, they demanded the resignation of Michael Power who has a real CV and extensive knowledge about the right and wrongs of good corporate governance plus massive, vested interest himself – not like NC.

The New Board lost no time in stepping up the pressure. First, they attacked me personally over a GBP1,200,000 bridge loan. For context, AAA had committed to invest EUR13,600,000 in AAQUA in April 2022, which would have repaid my AAQUA shareholder loan in full without requiring more immediate fund commitments from my beloved wife. As AAA was unable to complete the investment (because essentially, I was the only person that could raise proper equity for AAA), I had offered more time to pay, even though this required AAQUA to have to sell part of its small stake in Audioboom to meet monthly operational expenses in the meantime. It never occurred to me that AAA would renege on the investment commitment and sue to enforce the bridge loan. On the back of this attack, AAA initiated wrongful bankruptcy proceedings not just against me, but also my dear wife Nashida (the UK High Court, thankfully, dismissed this with costs against).

This not being enough to subdue me, they then sought to attack AAQUA through Sentiance, another AAA investee company – in which for good order my family, dear friends and I invested well over EUR20,000,000. Sentiance alleged that it was owed EUR2,000,000 which was only ever going to be due once AAQUA had "delivered a tangible proof of concept and or concluded a C-round financing" – again, it never occurred to me that AAA would both fail to make the investment and then try and sue for recovery! As Sentiance's independent directors refused to take unproductive enforcement action, CmcQ conspired with as yet unnamed AAA shareholders (we can guess who!) to issue new AAA shares at a highly dilutive price (as low as 1p per share) to increase AAA's investment in Sentiance and install himself as a director. In that capacity he then brought bankruptcy proceedings against AAQUA BV (without any of my knowledge). CmcQ



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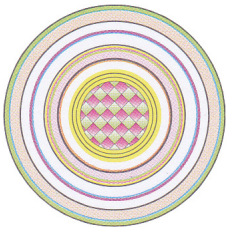
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admitted this at the January 2025 shareholders meeting, claiming he 'didn't have a choice' (demonstrably false!). He also claimed that he was uncompensated for his "charitable" role at AAA (which has consisted entirely of undermining AAA's largest investment!). In my experience, CmcQ doesn't come out bed unless he receives at least £50k per month. Further seriously misleading and false statements were made by CmcQ during that AAA AGM under the watching and present eyes of Fladgate, which are presently dealt with.

DvR also mounted an unwarranted attack on me personally in Singapore, which was once again ultimately dismissed by the Singapore court. Yet again, I was not made aware of this action until it was effectively too late and incurred huge financial and other cost to get it dismissed. At the same time, CVS delayed payments of costs awarded to me by the UK high court, and Grosvenor Law has continually increased the cost and delay of the trial through speculative disclosure requests and other spurious applications. Collectively, DvR, NC, CmcQ and, Fladgate used highly questionable strategies, failing to notify me of their destructive actions yet being fully aware how and where to reach me until Court decisions had already been taken. Moreover, identity fraud took place on my name in the Netherlands just prior to the WFOs being issued based and subsequently used an address in Verbier, Switzerland to obtain a false judgement in Belgium against AAQUA BV. The encouraging news is that the Dutch authorities are taking a very great deal of interest in this. For good, I only became aware of the identity fraud in the past nine months.

All these actions were not in any way likely to achieve any meaningful recovery for AAA or DvR (let alone anyone else), but – from my side – required very significant expenditures of time, effort and money to contest – at a minimum GBP5,000,000 and counting. The only possible purpose of these actions was to beat me into submission, exhaust my personal and financial resources and frustrate my ability to pursue the damages claim or for that matter be able to activate projects with existing well-established companies that would create considerable value in a short to medium term period of time.

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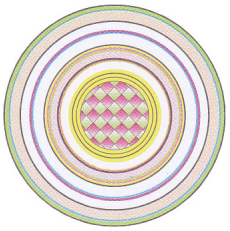
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Some of you may recall at the AAA shareholders meeting in January 2025, CmcQ – accompanied by David Robinson of Fladgate who had been intimately involved in all these actions - denied any pre-determined agenda against myself and AAQUA and denied coordinating with NC, DvR and their lawyers Grosvenor Law.

This was yet another outright lie. The Alvar Plan is clear that the agenda was set prior to the New Board's appointment. Singapore court documents show coordination between Fladgate (on behalf of AAA), Grosvenor Law and DvR. More recently, CmcQ has given evidence against AAQUA in the CVS case together with further evidence from former directors of AAA. Fladgate is the counsel who prepared the witness statements. There is overwhelming evidence of both a predetermined agenda and coordination on the CVS case.

Well – it saddens me to say – that these criminal efforts have ultimately been successful. My lawyers are telling me it will cost me a further approximately GBP2,000,000 more to get to trial, and are holding up my application for security for costs by refusing to release documents until they receive yet a further very substantial payment. I have already put my entire personal and large part of family wealth first into AAQUA and then into fighting this case and relied much more than I would have liked on the support of dear friends and my wife. The case has impacted both my health and particularly now of my beloved wife Nashida – something that NC entirely denies yet is largely on his clearly non-existent conscience. I simply do not have the ability to continue.

This is my Gaza battlefield surrender. Much as I would like to get justice for AAQUA investors, I am personally unable to continue the fight. My lawyers inform me this will lead to a default judgment against me and that I may need to file for bankruptcy. I accept this and will do so at a time and place of my choosing. I also express my sincere regret to all the friends, family and stakeholders and mostly my wife who have supported me this far



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that I am not able to see this through to the right end – and that bad individuals with deceitful and premeditated intentions do succeed.

I hope it is not the end of the war – even if I am personally no longer in the fight. AAA shareholders should be justifiably furious at the conspiracy between NC, DvR, Alvar, Fladgate and the New Board to take over AAA and use it as a weapon against AAQUA and myself.

I cannot see any way that the actions of the AAA directors (both the New Board and those appointing them) or their counsel Fladgate were consistent with their fiduciary duties, let alone the deliberate lies to shareholders about their agenda. AAQUA was AAA's biggest investment by a million miles and everything they have done has been calculated to destroy any chance of recovery. In that aim, they have succeeded, and NC (so far) has escaped any form of responsibility like he has done multiple times before. But I must leave it to others to hold all of them accountable. I wish them every success.

Yours faithfully,

Robert Johan Henri Bonnier

for press and or other inquiries please use rjhb@nemoiudex.info