

UNITED STATES BANKRUPTCY COURT

Southern DISTRICT OF New York

In Re. Pareteum Corporation

§  
§  
§  
§

Case No. 22-10615

Debtor(s)

Lead Case No. 22-10615

☒ Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 05/31/2022

Petition Date: 05/15/2022

Months Pending: 1

Industry Classification: 

5	1	1	9
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Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

13

Debtor's Full-Time Employees (as of date of order for relief):

14

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☒ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/

Signature of Responsible Party

07/01/2022

Date

Laura W. Thomas

Printed Name of Responsible Party

1185 Avenue of the Americas 2nd Floor New York, NY  
10036  
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore § 1320.4(a)(2) applies.



22106152207010000000000005

Debtor's Name Pareteum Corporation

Case No. 22-10615

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$158,754	
b. Total receipts (net of transfers between accounts)	\$2,000,000	\$2,000,000
c. Total disbursements (net of transfers between accounts)	\$1,384,178	\$1,384,178
d. Cash balance end of month (a+b-c)	\$774,576	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$1,384,178	\$1,384,178

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$16,050
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$4,909,896
e. Total assets	\$219,678,193
f. Postpetition payables (excluding taxes)	\$4,323,880
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$4,323,880
k. Prepetition secured debt	\$43,145,090
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$88,907,012
n. Total liabilities (debt) (j+k+l+m)	\$136,375,983
o. Ending equity/net worth (e-n)	\$83,302,211

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$5,677	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$628,352	
c. Gross profit (a-b)	\$-622,674	
d. Selling expenses	\$36,129	
e. General and administrative expenses	\$944,954	
f. Other expenses	\$-74,681	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$494,773	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-2,023,850	\$-2,023,850

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**Part 5: Professional Fees and Expenses**

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
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	iii						
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UST Form 11-MOR (12/01/2021)

Debtor's Name Pareteum Corporation

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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ii						
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	c						
All professional fees and expenses (debtor & committees)				\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$174	\$174
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$4,160	\$4,160
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☒ No ☐
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- General liability insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☐ No ☒



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**Part 8: Individual Chapter 11 Debtors (Only)**

- |  |       |     |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages                     | _____ | \$0 |
| b. Gross income (receipts) from self-employment                      | _____ | \$0 |
| c. Gross income from all other sources                               | _____ | \$0 |
| d. Total income in the reporting period (a+b+c)                      | _____ | \$0 |
| e. Payroll deductions  | _____ | \$0 |
| f. Self-employment related expenses                                  | _____ | \$0 |
| g. Living expenses   | _____ | \$0 |
| h. All other expenses  | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | _____ | \$0 |
| j. Difference between total income and total expenses (d-i)          | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/

Signature of Responsible Party

Interim CFO

Title

Laura W. Thomas

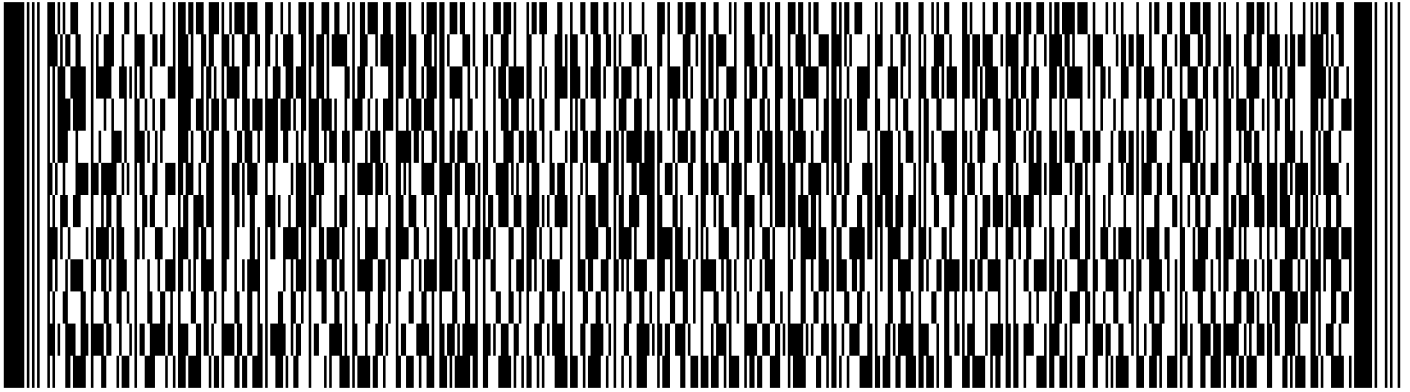
Printed Name of Responsible Party

07/01/2022

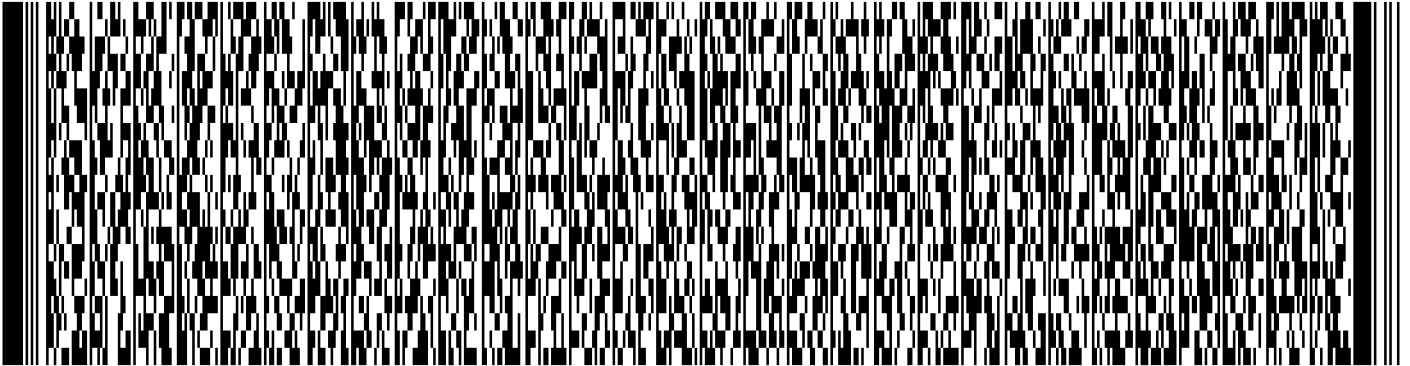
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Debtor's Name Pareteum Corporation

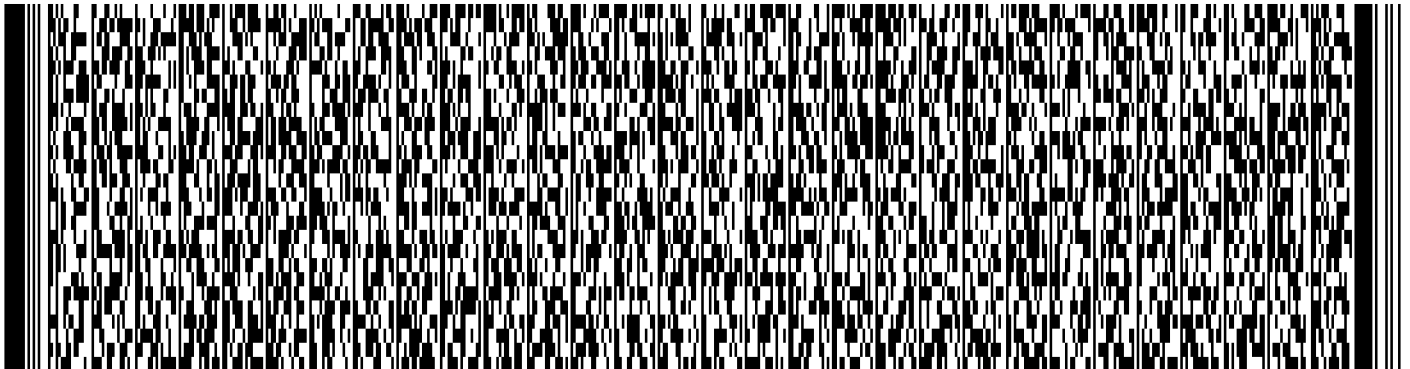
Case No. 22-10615



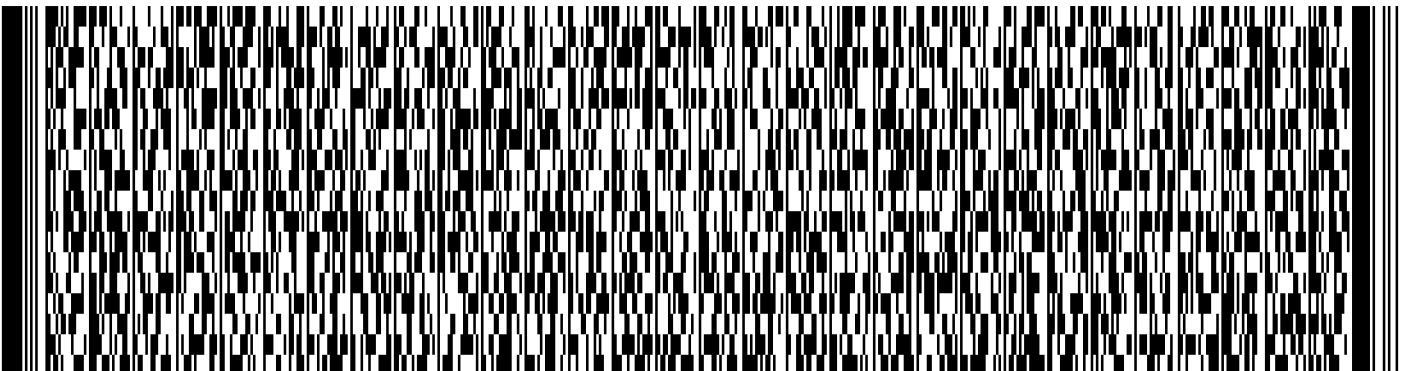
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Debtor's Name Pareteum Corporation

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Bankruptcy1to50



Bankruptcy51to100



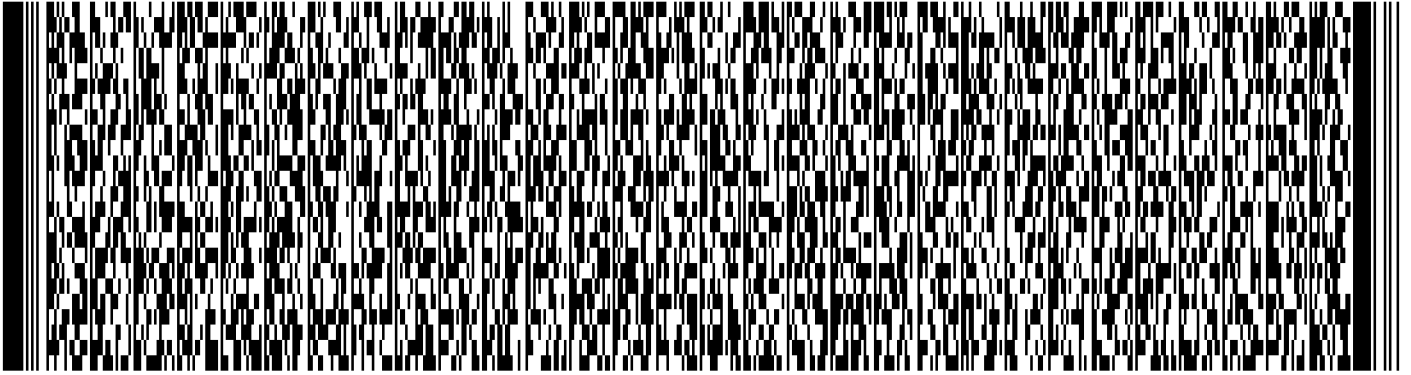
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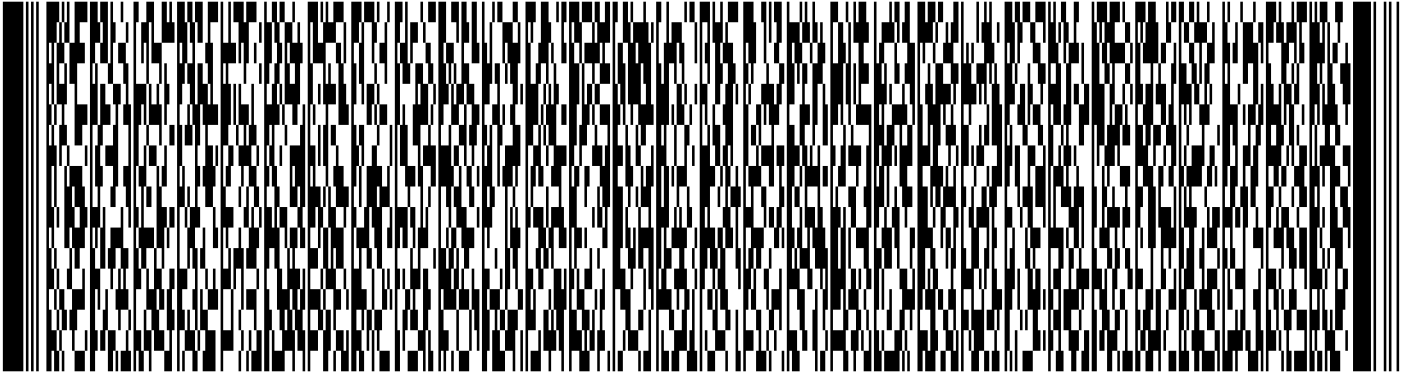
NonBankruptcy51to100

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**PARETEUM CORPORATION**

**Cash Flow**

<b>USD \$'s</b>		
<b>Beginning Balance (05/16/2022)</b>	<b>\$</b>	<b>158,754.16</b>
Bank Charges		(5,459.73)
DIP Funding		2,000,000.00
Payment to Vendor		(131,090.22)
Payroll		(167,483.43)
Receipt from Customer		367,160.17
Internal Transfer		(1,434,804.63)
Board Fees		(12,500.00)
<b>Ending Balance (05/31/2022)</b>	<b>\$</b>	<b>774,576.33</b>

## PARETEUM CORPORATION

	Adjusted balance May 31
Balance Sheet as of May 31, 2022	US \$
<b>ASSETS</b>	
<b><u>CURRENT ASSETS</u></b>	
Cash and cash equivalents	\$ 774,576
Restricted cash	1,468,616
Accounts receivable, net of an allowance for doubtful	16,050
Prepaid expenses and other current assets	2,650,654
Total current assets	<b>4,909,896</b>
<b><u>NON-CURRENT ASSETS</u></b>	
<b>OTHER ASSETS</b>	62,625
Intercompany Receivable - Debtor entities	51,963,751
Intercompany Receivable - Non-Debtor entities	2,270,495
Investments in Subsidiaries / Intercompany	<b>160,471,427</b>
<b>TOTAL ASSETS</b>	<b>\$ 219,678,193</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
<b><u>CURRENT LIABILITIES</u></b>	
Accounts payable and customer deposits	\$ 9,681,586
Accounts payable and customer deposits (Post petition)	562,332
Net billings in excess of revenues	17,000
Accrued expenses and other payables	3,359,269
Accrued expenses and other payables (Post petition)	1,761,548
8% Senior Secured Conv.Notes \$17.5M, net, current	10,359,693
4% Unsecured Promissory Note (ST)	1,440,000
8% Sr.Sec.Conv.Incremental Notes	5,544,972
Bridge Financing (Circles MVNE)	6,100,404
DIP Funding	2,000,000
Total current liabilities	<b>40,826,804</b>
<b><u>LONG TERM LIABILITIES</u></b>	
Derivative liabilities	3,750,385
Warrant liabilities	110,508
8% Sr. 2nd Lien Secured Conv.Notes	21,140,021
Intercompany Payable - Debtor entities	54,207,040
Intercompany Payable - Non-Debtor entities	215,160
8% Series C Redeemable Preferred Stock	16,126,066
Total long term liabilities	<b>95,549,179</b>
<b>TOTAL LIABILITIES</b>	<b>136,375,983</b>
<b><u>STOCKHOLDERS' EQUITY</u></b>	
Stockholders' equity	83,302,211
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>83,302,211</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 219,678,193</b>

## PARETEUM CORPORATION

<b>P&amp;L May 16 thru May 31, 2022</b>	<b>MTD May 31</b>
	<b>US \$</b>
<b>REVENUES</b>	<b>\$ 5,677</b>
<b>COST AND OPERATING EXPENSES</b>	
Cost of revenues	628,352
Sales and marketing	36,129
General and administrative	944,954
Total cost and operating expenses	<b>1,609,435</b>
<b>PROFIT / (LOSS) FROM OPERATIONS</b>	<b>(1,603,758)</b>
<b>OTHER INCOME (EXPENSE)</b>	
Interest income	4,231
Interest expense	(411,364)
Interest expense related to debt discount and conversion feature	(87,640)
Other income (expense), net	74,681
Total other income (expense)	<b>(420,093)</b>
<b>NET PROFIT / (LOSS)</b>	<b>\$ (2,023,850)</b>

**Pareteum Corporation**  
**AR Aging**

USD \$'s	0-60	61-90	>90	Total
AR Aging	\$ 16,050.00			\$ 16,050.00



**PARETUEM CORPORATION**

**AP Aging**

USD \$'s	0-30	31-60	61-90	>90	Total
AP Aging	\$ 542,429.01	\$ 19,031.50	\$ 871.13	\$ -	\$ 562,331.64

USD \$'s	0-30	31-60	61-90	>90	Total
Accrued Exp. Aging	\$ 1,761,548.42	\$ -	\$ -	\$ -	\$ 1,761,548.42

**Pareteum Corporation**  
**Payments to Insiders**

Entity	Name	Title	USD Amount	Reason of the Payment
Pareteum Corp	Jimenez-Tunon, Luis	Board of Directors	\$ 6,250.00	Board fees 2Q 2022
Pareteum Corp	Lippert, Robert	Board of Directors	\$ 6,250.00	Board fees 2Q 2022
Pareteum Corp	Thomas, Laura	Interim CFO	\$ 11,334.15	Payroll 2 half of May
<b>Total</b>			<b>\$ 23,834.15</b>	

**PARETEUM CORPORATION**

**Bank Reconciliation**

<b><i>USD \$'s - Cash and Cash Equivalents</i></b>	
<b><u>Bank Account</u></b>	<b><u>Ending Balance</u></b>
Silicon Valley Bank X5300	58,960.04
Silicon Valley Bank X4237	178,860.44
Money transfers	3,349.68
Capital One Bank X6309	476,872.38
Silicon Valley Bank X1424	2,762.35
Capital One Bank X6245	53,771.44
<b>Total Cash</b>	<b>\$ 774,576.33</b>

<b><i>USD \$'s - Restricted Cash</i></b>	
<b><u>Bank Account</u></b>	<b><u>Ending Balance</u></b>
Silicon Valley Bank X5599	60,000.00
Restricted Cash X6309	188,615.75
Silicon Valley Bank X6534	1,220,000.00
<b>Total Cash</b>	<b>\$ 1,468,615.75</b>



## Account Statement

Silicon Valley Bank  
3003 TASMAN DRIVE  
SANTA CLARA, CA 95054

Statement Period: 5/1/2022 to 5/31/2022  
Account Number: x5300.  
Currency: EUR

Pareteum Corporation  
1185 Avenue of the Americas  
2nd Floor  
New York, NY 10036

Account Description: Business Account

Opening Balance	5/1/2022	1,493.09
+ Credits	8	663,050.00
- Debits	129	609,608.72
Closing Balance	5/31/2022	54,934.37
Uncollected Balance		0.00
Held Balance		0.00
Available Balance		54,934.37

## Transactions

Date	Bank Ref #	Description	Amount
05/02/2022	SB0IWT2221220007	Incoming Electronic Transfer; B/O - PARETEUM EUROPE B.V.; /INS/HIBKUS44XXX /REC/PARETEUM CORPORATION ADDRESS //NOT PROVIDED; Value Date: 02-MAY-2022	110,000.00 C
05/02/2022	SB0OWT1221220334	Outgoing Wire Transfer; IFO - CloudTern Solutions LLP; REF: pareteum payment plan; Credit Value Date: 03-MAY-2022	22,522.52 D
05/02/2022	SB0OWT1221220335	Outgoing Wire Transfer; IFO - Aston Services; REF: Pareteum Invoice 2022-000002; Credit Value Date: 03-MAY-2022	5,400.00 D
05/02/2022	SB0OWT1221220336	Outgoing Wire Transfer; IFO - Set Europa Innovation Sourcing SL; REF: Pareteum Invoice 379, 380, 386, 387, 388; Credit Value Date: 03-MAY-2022	19,064.00 D
05/02/2022	SB0OWT1221220337	Outgoing Wire Transfer; IFO - Quiron Prevencion S.L.U.; REF: pareteum 2210347959 : 2210481003 : 222019109; Credit Value Date: 03-MAY-2022	2,083.35 D
05/02/2022	SB0OWT1221220338	Outgoing Wire Transfer; IFO - Houtell; Credit Value Date: 03-MAY-2022	254.10 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
05/03/2022	SB0IWT1221230063	Incoming Wire Transfer; B/O - 1/PARETEUM EUROPE BV; REF: PARETEUM INTRA-COMPANY MOVEMENT///ROC/202205 031238249854ISABEL; Value Date: 03- MAY-2022	13,100.00 C
05/04/2022	SB0IWT1221240051	Incoming Wire Transfer; B/O - 1/PARETEUM EUROPE B.V.; REF: INTRACOMPANYMOVEMENT; Value Date: 04-MAY-2022	21,950.00 C
05/05/2022	SB0IWT2221250296	Incoming Electronic Transfer; B/O - PARETEUM EUROPE B.V.; /INS/HIBKUS44XXX /REC/PARETEUM CORPORATION ADDRESS //NOT PROVIDED; Value Date: 05-MAY-2022	30,000.00 C
05/06/2022	SB0OWT1221260157	Outgoing Wire Transfer; IFO - Felix Ribera e Hijos; REF: pareteum Invoice 2022-03 and 2022-04; Credit Value Date: 09-MAY-2022	400.00 D
05/06/2022	SB0OWT1221260156	Outgoing Wire Transfer; IFO - Fibra 365 PDA S.L.; REF: pareteum; Credit Value Date: 09-MAY-2022	99.00 D
05/06/2022	SB0OWT1221260160	Outgoing Wire Transfer; IFO - Gesdocument y Gestion SA; REF: Pareteum Invoice 11-82329; Credit Value Date: 09-MAY-2022	946.18 D
05/06/2022	SB0OWT1221260159	Outgoing Wire Transfer; IFO - A.G. du Pon Beheer BV; REF: Pareteum Invoice 20220071; Credit Value Date: 09-MAY- 2022	380.99 D
05/06/2022	SB0OWT1221260158	Outgoing Wire Transfer; IFO - MBINNOVATION TELESOLUTIONS SRL; REF: Pareteum invoice 22; Credit Value Date: 09-MAY-2022	5,833.33 D
05/06/2022	SB0OWT1221260161	Outgoing Wire Transfer; IFO - Alejandri Arjona Knorr; REF: Pareteum Invoice 2022-03; Credit Value Date: 09-MAY- 2022	2,040.00 D
05/06/2022	SB0OWT1221260162	Outgoing Wire Transfer; IFO - Cuatrecasas, Goncalves Pereira, S.; REF: Pareteum Invoice 2210102077; Credit Value Date: 09-MAY-2022	6,486.35 D
05/06/2022	SB0OWT1221260163	Outgoing Wire Transfer; IFO -	8.00 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		Belastingdienst te Apeldoorn; REF: 0816 0591 4610 1120; Credit Value Date: 09-MAY-2022	
05/06/2022	SB0OWT1221260164	Outgoing Wire Transfer; IFO - Palbeach Gestio SA; REF: pareteum Invoice 203, 369, 544; Credit Value Date: 09-MAY-2022	6,968.51 D
05/06/2022	SB0OWT1221260165	Outgoing Wire Transfer; IFO - Ignacio Raul Inchausti Novillo; REF: Pareteum expenses; Credit Value Date: 09-MAY-2022	286.71 D
05/06/2022	SB0OWT1221260166	Outgoing Wire Transfer; IFO - Matias Felix Ruiz; REF: Pareteum expenses; Credit Value Date: 09-MAY-2022	17,437.64 D
05/06/2022	SB0OWT1221260168	Outgoing Wire Transfer; IFO - Visma Software Solutions B.V.; REF: Pareteum Invoice 202137251, 20213887 202232600, 6542, 8937; Credit Value Date: 09-MAY-2022	2,414.91 D
05/06/2022	SB0OWT1221260169	Outgoing Wire Transfer; IFO - Arca Telecom SL; REF: pareteum Invoice 02342, 03031; Credit Value Date: 09-MAY-2022	13,587.86 D
05/06/2022	SB0OWT1221260167	Outgoing Wire Transfer; IFO - Velua V. O.F; REF: Pareteum Order 2001973; Credit Value Date: 09-MAY-2022	732.38 D
05/06/2022	SB0OWT1221260171	Outgoing Wire Transfer; IFO - CloudTern Solutions LLP; REF: pareteum payment plan; Credit Value Date: 09-MAY-2022	45,045.05 D
05/06/2022	SB0OWT1221260170	Outgoing Wire Transfer; IFO - EVERNEX Servicios Informaticos S; REF: pareteum Invoice 2200638; Credit Value Date: 09-MAY-2022	3,664.35 D
05/13/2022	SB0IWT2221330003	Incoming Electronic Transfer; B/O - PARETEUM EUROPE B.V.; /REC/PARETEUM CORPORATION ADDRESS //NOT PROVIDED; Value Date: 13-MAY-2022	75,000.00 C
05/13/2022	SB0IWT2221330278	Incoming Electronic Transfer; B/O - PARETEUM EUROPE B.V.; /REC/PARETEUM CORPORATION ADDRESS //NOT PROVIDED; Value Date: 13-MAY-2022	31,000.00 C



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Date	Bank Ref #	Description	Amount
05/13/2022	SB0IWT2221330314	Incoming Electronic Transfer; B/O - PARETEUM EUROPE B.V.; /REC/PARETEUM CORPORATION ADDRESS //NOT PROVIDED; Value Date: 13-MAY-2022	12,000.00 C
05/13/2022	SB0OWT1221330161	Outgoing Wire Transfer; IFO - Set Europa Innovation Sourcing SL; REF: Pareteum; Credit Value Date: 16-MAY-2022	26,613.99 D
05/13/2022	SB0OWT1221330163	Outgoing Wire Transfer; IFO - Matias Feliz Ruiz; REF: pareteum Expenses; Credit Value Date: 16-MAY-2022	14,816.07 D
05/13/2022	SB0OWT1221330162	Outgoing Wire Transfer; IFO - Eduardo Gimeno Tutor; REF: Pareteum expenses; Credit Value Date: 16-MAY-2022	325.28 D
05/13/2022	SB0OWT1221330164	Outgoing Wire Transfer; IFO - Alejandro Arjona Knorr; REF: pareteum Invoice 2022-04; Credit Value Date: 16-MAY-2022	2,040.00 D
05/13/2022	SB0OWT1221330167	Outgoing Wire Transfer; IFO - Hewlett-Packard Nederland B.V; REF: Pareteum Invoice 1889.58; Credit Value Date: 16-MAY-2022	8,110.61 D
05/13/2022	SB0OWT1221330165	Outgoing Wire Transfer; IFO - Adeslas; REF: Pareteum Invoice 7325677; Credit Value Date: 16-MAY-2022	2,894.24 D
05/13/2022	SB0OWT1221330166	Outgoing Wire Transfer; IFO - Sandra Karinna Pagani; REF: Pareteum expenses; Credit Value Date: 16-MAY-2022	170.20 D
05/13/2022	SB0OWT1221330168	Outgoing Wire Transfer; IFO - Eduardo Gimeno Tutor; REF: Pareteum Payroll Comissions; Credit Value Date: 16-MAY-2022	12,533.40 D
05/13/2022	SB0OWT1221330170	Outgoing Wire Transfer; IFO - Carina Sousa; REF: Pareteum Invoice 10017; Credit Value Date: 16-MAY-2022	3,341.67 D
05/13/2022	SB0OWT1221330169	Outgoing Wire Transfer; IFO - Bruno ferreira; REF: Pareteum Invoice 1000014; Credit Value Date: 16-MAY-2022	2,625.00 D
05/13/2022	SB0OWT1221330171	Outgoing Wire Transfer; IFO - Juan Martinez Lozano Carreras; REF:	75.55 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		Pareteum Invocie 000203; Credit Value Date: 16-MAY-2022	
05/13/2022	SB0OWT1221330173	Outgoing Wire Transfer; IFO - CloudTern Solutions LLP; REF: pareteum payment plan; Credit Value Date: 16-MAY-2022	45,045.00 D
05/13/2022	SB0OWT1221330172	Outgoing Wire Transfer; IFO - Krea Construcciones S.A.S; REF: Pareteum Invocies; Credit Value Date: 16-MAY- 2022	7,500.00 D
05/20/2022	SB0OWT1221400184	Outgoing Wire Transfer; IFO - BeeDirect B.V.; REF: Pareteum Proforma 20220721 and 20220722; Credit Value Date: 23-MAY-2022	2,266.00 D
05/27/2022	SB0IWT2221470229	Incoming Electronic Transfer; B/O - PARETEUM CORPORATIONORP.; Value Date: 27-MAY-2022	370,000.00 C
05/27/2022	SB0OWT1221470267	Outgoing Wire Transfer; IFO - Dieuwert Grootaerd; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,874.39 D
05/27/2022	SB0OWT1221470269	Outgoing Wire Transfer; IFO - Nickolas Dury; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,184.66 D
05/27/2022	SB0OWT1221470268	Outgoing Wire Transfer; IFO - Jan Coopman; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,787.17 D
05/27/2022	SB0OWT1221470272	Outgoing Wire Transfer; IFO - Wannes Vandenbulcke; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,479.33 D
05/27/2022	SB0OWT1221470271	Outgoing Wire Transfer; IFO - Els van Hee; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,111.07 D
05/27/2022	SB0OWT1221470270	Outgoing Wire Transfer; IFO - Sabrina Mommerency; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,093.99 D
05/27/2022	SB0OWT1221470275	Outgoing Wire Transfer; IFO - Angel Fernandez Dolado; REF: Pareteum payroll; Credit Value Date: 31-MAY- 2022	2,143.03 D
05/27/2022	SB0OWT1221470273	Outgoing Wire Transfer; IFO - Leonan Felipe De Souza Vasconcelos; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,444.12 D





Account Number: x5300

Date	Bank Ref #	Description	Amount
05/27/2022	SB0OWT1221470274	Outgoing Wire Transfer; IFO - Amr Mostafa Ibrahim Essawi; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	896.39 D
05/27/2022	SB0OWT1221470278	Outgoing Wire Transfer; IFO - Ruben Vandenberghe; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,644.04 D
05/27/2022	SB0OWT1221470276	Outgoing Wire Transfer; IFO - Gerardo Fontenla Gil; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,111.65 D
05/27/2022	SB0OWT1221470277	Outgoing Wire Transfer; IFO - Alejandro Fernandez Perez; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,769.11 D
05/27/2022	SB0OWT1221470281	Outgoing Wire Transfer; IFO - Frederic Dury; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,648.46 D
05/27/2022	SB0OWT1221470280	Outgoing Wire Transfer; IFO - SERRANO RINCON, IGNACIO; Credit Value Date: 31-MAY-2022	2,155.34 D
05/27/2022	SB0OWT1221470279	Outgoing Wire Transfer; IFO - Simson Parlindungan; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,426.50 D
05/27/2022	SB0OWT1221470283	Outgoing Wire Transfer; IFO - Robert Beumer; Credit Value Date: 31-MAY-2022	1,629.28 D
05/27/2022	SB0OWT1221470284	Outgoing Wire Transfer; IFO - Ruben Bellon Millan; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,602.41 D
05/27/2022	SB0OWT1221470282	Outgoing Wire Transfer; IFO - Ricardo Filipe Alves Ferreira; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,968.78 D
05/27/2022	SB0OWT1221470285	Outgoing Wire Transfer; IFO - Irena Rueda Calafell; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,624.62 D
05/27/2022	SB0OWT1221470286	Outgoing Wire Transfer; IFO - FARIAS SALLES, FABRICIO LUIZ; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,228.82 D
05/27/2022	SB0OWT1221470288	Outgoing Wire Transfer; IFO - Cristina Riera Mencia; REF: Pareteum Payroll;	1,551.55 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		Credit Value Date: 31-MAY-2022	
05/27/2022	SB0OWT1221470287	Outgoing Wire Transfer; IFO - Cesar Emilio Serrano Garcia; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,398.91 D
05/27/2022	SB0OWT1221470289	Outgoing Wire Transfer; IFO - Miroslav Spralja; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,374.05 D
05/27/2022	SB0OWT1221470290	Outgoing Wire Transfer; IFO - Elio Andrades Galante; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,269.63 D
05/27/2022	SB0OWT1221470291	Outgoing Wire Transfer; IFO - Anna Malgorzata Guz; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,674.57 D
05/27/2022	SB0OWT1221470292	Outgoing Wire Transfer; IFO - Ramy Sayed Alaaeldin Ali Ali; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,934.87 D
05/27/2022	SB0OWT1221470294	Outgoing Wire Transfer; IFO - Gilles Broes; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,110.09 D
05/27/2022	SB0OWT1221470293	Outgoing Wire Transfer; IFO - Mauricio Urrego Saavedra Holman; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,775.95 D
05/27/2022	SB0OWT1221470295	Outgoing Wire Transfer; IFO - Jesus Ignacio Fernandez Aguirre; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,224.23 D
05/27/2022	SB0OWT1221470296	Outgoing Wire Transfer; IFO - Aitor Fernandez Torres; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,617.98 D
05/27/2022	SB0OWT1221470297	Outgoing Wire Transfer; IFO - Martin Schaum; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,910.10 D
05/27/2022	SB0OWT1221470298	Outgoing Wire Transfer; IFO - FJELLNER, TOR-BJORN; REF: pareteum payroll; Credit Value Date: 31-MAY-2022	2,797.17 D
05/27/2022	SB0OWT1221470300	Outgoing Wire Transfer; IFO - Eduardo	2,786.60 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		Gimeno Tutor; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	
05/27/2022	SB0OWT1221470299	Outgoing Wire Transfer; IFO - Sandra Karinna Pagani; REF: Pareteum Payroll; Credit Value Date: 31-MAY- 2022	1,894.74 D
05/27/2022	SB0OWT1221470301	Outgoing Wire Transfer; IFO - Francesc Pares Fabrellas; REF: Pareteum payroll; Credit Value Date: 31-MAY- 2022	1,713.04 D
05/27/2022	SB0OWT1221470302	Outgoing Wire Transfer; IFO - German Vicente Arribas; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,003.01 D
05/27/2022	SB0OWT1221470303	Outgoing Wire Transfer; IFO - Marta de Pedro Estevez; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,875.87 D
05/27/2022	SB0OWT1221470304	Outgoing Wire Transfer; IFO - Naeemeh Bayatsarmadi; REF: Payroll May 2022; Credit Value Date: 31-MAY- 2022	1,864.54 D
05/27/2022	SB0OWT1221470305	Outgoing Wire Transfer; IFO - Gabriel Agues Avellan; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	857.17 D
05/27/2022	SB0OWT1221470306	Outgoing Wire Transfer; IFO - Josep Cuartero Olivera; REF: Pareteum payroll; Credit Value Date: 31-MAY- 2022	1,894.71 D
05/27/2022	SB0OWT1221470307	Outgoing Wire Transfer; IFO - Maarten Lonneville; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,106.36 D
05/27/2022	SB0OWT1221470308	Outgoing Wire Transfer; IFO - Robin De Keyser; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,125.68 D
05/27/2022	SB0OWT1221470309	Outgoing Wire Transfer; IFO - Valmir Mulaj; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,259.17 D
05/27/2022	SB0OWT1221470310	Outgoing Wire Transfer; IFO - Felix Thoen; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,367.43 D
05/27/2022	SB0OWT1221470311	Outgoing Wire Transfer; IFO - Katrien Deketelaere; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,943.73 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
05/27/2022	SB0OWT1221470312	Outgoing Wire Transfer; IFO - Paola Andrea Gonzalez Montoya; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,399.74 D
05/27/2022	SB0OWT1221470313	Outgoing Wire Transfer; IFO - Koen DeClerck; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	3,103.89 D
05/27/2022	SB0OWT1221470314	Outgoing Wire Transfer; IFO - Kristof Raeman; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,532.46 D
05/27/2022	SB0OWT1221470315	Outgoing Wire Transfer; IFO - Ignacio Raul Inchausti Novillo; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,697.05 D
05/27/2022	SB0OWT1221470316	Outgoing Wire Transfer; IFO - Roelf Derk Koster; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	1,881.15 D
05/27/2022	SB0OWT1221470317	Outgoing Wire Transfer; IFO - Silvia Echandi; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,078.22 D
05/27/2022	SB0OWT1221470318	Outgoing Wire Transfer; IFO - Alex Gea Hadler; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,186.02 D
05/27/2022	SB0OWT1221470319	Outgoing Wire Transfer; IFO - Miguel Angel Gil Martin; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,369.07 D
05/27/2022	SB0OWT1221470320	Outgoing Wire Transfer; IFO - Victor Ramon Centurion Casadevall; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	546.05 D
05/27/2022	SB0OWT1221470321	Outgoing Wire Transfer; IFO - Colt Technology Services B.V; REF: Pareteum Invoice 8236, 7570, 6373; Credit Value Date: 31-MAY-2022	8,257.74 D
05/27/2022	SB0OWT1221470322	Outgoing Wire Transfer; IFO - RIPE NCC; REF: Pareteum Invoice 2100630; Credit Value Date: 31-MAY-2022	1,136.25 D
05/27/2022	SB0OWT1221470323	Outgoing Wire Transfer; IFO - Clarcac Cantabrico S.L; REF: IPASS Invoices; Credit Value Date: 31-MAY-2022	3,297.28 D
05/27/2022	SB0OWT1221470325	Outgoing Wire Transfer; IFO - Allegis Gorup S.R.; REF: pareteum N.V.	35,380.40 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		invoices 58382 and 59105; Credit Value Date: 31-MAY-2022	
05/27/2022	SB0OWT1221470324	Outgoing Wire Transfer; IFO - Polteq Test Services; REF: Pareteum N.V. Invoice 22700112; Credit Value Date: 31-MAY-2022	13,552.00 D
05/27/2022	SB0OWT1221470326	Outgoing Wire Transfer; IFO - Team4Talent; REF: PareteumN.V Invoice 20220203 and 20220257; Credit Value Date: 31-MAY-2022	21,027.80 D
05/27/2022	SB0OWT1221470328	Outgoing Wire Transfer; IFO - EMLODA BVBA; REF: Pareteum N.V. Invoice 220050, 220057, 220068; Credit Value Date: 31-MAY-2022	21,525.05 D
05/27/2022	SB0OWT1221470327	Outgoing Wire Transfer; IFO - Tech Data bvba/sprl; REF: Pareteum N.V. Invoice 301768802; Credit Value Date: 31-MAY-2022	5,500.00 D
05/27/2022	SB0OWT1221470329	Outgoing Wire Transfer; IFO - Mercedes-Benz Financial Services Be; REF: Paretuem N.V. Invoices 82662, 84342, 3153, 84715 106221, 110031, 00323. 111143. 3981; Credit Value Date: 31-MAY-2022	19,358.84 D
05/27/2022	SB0OWT1221470330	Outgoing Wire Transfer; IFO - Saskia Matthys; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,438.43 D
05/27/2022	SB0OWT1221470332	Outgoing Wire Transfer; IFO - Albert Xavier Llavia Nevado; REF: Pareteum payroll; Credit Value Date: 31-MAY- 2022	1,416.17 D
05/27/2022	SB0OWT1221470331	Outgoing Wire Transfer; IFO - Anna Isern Torrent; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,120.05 D
05/27/2022	SB0OWT1221470333	Outgoing Wire Transfer; IFO - Gaetan Onou; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,191.43 D
05/27/2022	SB0OWT1221470334	Outgoing Wire Transfer; IFO - ROBERTO SANTACRUZ MORENO,; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	2,137.16 D
05/27/2022	SB0OWT1221470335	Outgoing Wire Transfer; IFO - Anna Mula Carreras; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	2,011.05 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
05/27/2022	SB0OWT1221470336	Outgoing Wire Transfer; IFO - Francois Verhoef; REF: Pareteum Payroll; Credit Value Date: 31-MAY-2022	2,029.68 D
05/27/2022	SB0OWT1221470337	Outgoing Wire Transfer; IFO - Alvaro Vilades Correa; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,273.69 D
05/27/2022	SB0OWT1221470338	Outgoing Wire Transfer; IFO - Paul Pladijs; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,760.52 D
05/27/2022	SB0OWT1221470339	Outgoing Wire Transfer; IFO - Kristof Van De Putte; REF: Payroll May2022; Credit Value Date: 31-MAY-2022	3,747.12 D
05/27/2022	SB0OWT1221470340	Outgoing Wire Transfer; IFO - Toon Rombaut; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,965.01 D
05/27/2022	SB0OWT1221470341	Outgoing Wire Transfer; IFO - Sebastien Mas; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	3,528.92 D
05/27/2022	SB0OWT1221470343	Outgoing Wire Transfer; IFO - Olivier T'sjoen; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,801.64 D
05/27/2022	SB0OWT1221470342	Outgoing Wire Transfer; IFO - Peter Maes; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,038.83 D
05/27/2022	SB0OWT1221470344	Outgoing Wire Transfer; IFO - Joyce Turner; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,662.00 D
05/27/2022	SB0OWT1221470345	Outgoing Wire Transfer; IFO - Bjorn Claeys; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	3,275.98 D
05/27/2022	SB0OWT1221470346	Outgoing Wire Transfer; IFO - Hamidreza Bayatsarmadi; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,028.47 D
05/27/2022	SB0OWT1221470347	Outgoing Wire Transfer; IFO - Jason Logghe; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	2,205.66 D
05/27/2022	SB0OWT1221470349	Outgoing Wire Transfer; IFO - Ahmed Al-Daffae; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	1,931.52 D
05/27/2022	SB0OWT1221470348	Outgoing Wire Transfer; IFO -	2,284.41 D



Account Number: x5300

Date	Bank Ref #	Description	Amount
		Mohamed El Moize; REF: Payroll May 2022; Credit Value Date: 31-MAY-2022	
05/27/2022	SB0OWT1221470350	Outgoing Wire Transfer; IFO - Utilize; REF: Pareteum 202230419 part; Credit Value Date: 31-MAY-2022	1,059.10 D
05/27/2022	SB0OWT1221470352	Outgoing Wire Transfer; IFO - Ramon Vollenga; REF: Parateum Payroll; Credit Value Date: 31-MAY-2022	1,568.83 D
05/27/2022	SB0OWT1221470351	Outgoing Wire Transfer; IFO - Comviva; REF: pareteum Invoice 39122 and 36302; Credit Value Date: 31-MAY-2022	18,779.16 D
05/27/2022	SB0OWT1221470353	Outgoing Wire Transfer; IFO - Mireia Calopa Nicolau; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	1,538.23 D
05/27/2022	SB0OWT1221470354	Outgoing Wire Transfer; IFO - Marta Lleonsi Fuente; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	993.03 D
05/27/2022	SB0OWT1221470355	Outgoing Wire Transfer; IFO - Marta Lleonsi Fuente; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	993.03 D
05/27/2022	SB0OWT1221470356	Outgoing Wire Transfer; IFO - Matias Feliz Ruiz; REF: pareteum payroll; Credit Value Date: 31-MAY-2022	4,595.51 D
05/27/2022	SB0OWT1221470358	Outgoing Wire Transfer; IFO - BeeDirect B.V.; REF: Pareteum Proforma 20220775; Credit Value Date: 31-MAY-2022	974.70 D
05/27/2022	SB0OWT1221470357	Outgoing Wire Transfer; IFO - Edenred Belgium SA/NV; REF: Pareteum NV Invoice 37981; Credit Value Date: 31-MAY-2022	5,174.79 D
05/31/2022	SB0OWT1221510165	Outgoing Wire Transfer; IFO - Johan Jonk; REF: Pareteum payroll; Credit Value Date: 31-MAY-2022	6,924.04 D
05/31/2022	SB0OWT1221510166	Outgoing Wire Transfer; IFO - Belastingdienst te Apeldoorn; REF: 2816 0591 4620 1040; Credit Value Date: 31-MAY-2022	3,165.00 D



CHECKS OUTSTANDING						CHECKBOOK RECONCILIATION		
DATE OR #	AMOUNT	DATE OR #	AMOUNT	DATE OR #	AMOUNT			
						ENTER BALANCE THIS STATEMENT	\$	
						ADD		
						RECENT DEPOSITS (NOT CREDITED ON THIS STATEMENT)	\$	
						SUBTOTAL	\$	
						SUBTRACT TOTAL ITEMS OUTSTANDING	\$	
BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement as follows: Interest-ADD Overdraft-DEDUCT Automatic Payment-DEDUCT Automatic Advance-ADD Service Charge-DEDUCT						BALANCE	\$	

PLEASE REPORT ANY ERRORS OR OMISSIONS PROMPTLY TO US. ERRORS OR OMISSIONS THAT ARE REPORTED WITHIN THE FIRST 30 DAYS FROM THE DATE OF THE LAST STATEMENT CYCLE ARE USUALLY RESOLVED MUCH MORE QUICKLY THAN DATED REQUESTS. As a fraud prevention measure, you need to review your statements and report unauthorized use or errors to us, as explained in more detail below.

If your checkbook and statement do not balance have you:

- ☐ Accounted for bank charges? ☐ Verified additions and subtractions in your checkbook? ☐ Compared canceled checks to check stub? ☐ Compared deposit amounts on statement to your checkbook?

Any charges for imprinted checks include state sales tax computed at the current rate, when applicable. You can call (800) 774-7390 to request an item or substitute check, or a legible copy. We will without charge provide at least two items (or substitute checks or legible copies) upon request, with respect to each statement.

#### IN CASE OF ERRORS OR QUESTIONS CONCERNING YOUR ELECTRONIC TRANSFERS (For Consumer Clients)

Telephone Silicon Valley Bank at (800) 774-7390 or write us at: Silicon Valley Bank, Attn: Client Services, 3003 Tasman Drive, Santa Clara, CA 95054, as soon as you can, if you think your statement or your receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe this is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For questions about preauthorized transfers, please contact us at (800) 774-7390.

#### IN CASE OF UNAUTHORIZED USE OF YOUR CHECKS OR ACCOUNTS

You agree to review your statement and to report unauthorized use (checks or other charges that are forged, altered or other unauthorized use) or error immediately. Your deposit agreement sets specific times within which you must report unauthorized use or errors to us. In summary (and subject to special rules that may apply to consumers), if you fail to report unauthorized use or errors to us within 30 days after your statement is available, you may be liable for subsequent unauthorized use by the same wrongdoer. If you fail to report within 60 days, you may also be precluded from asserting the unauthorized use or other error against us. Your statement is deemed "available" when made available in paper or electronic form. Your deposit agreement or Related Agreements may set shorter reporting requirements, such as for ACH services.

#### FAIR CREDIT REPORTING ACT

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Member of FDIC and Federal Reserve System.

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**Silicon Valley Bank**

3003 Tasman Drive  
Santa Clara, CA 95054

**ADDRESS SERVICE REQUESTED**



>052793 2223189 0001 092196 10Z  
PARETEUM CORPORATION  
1185 AVENUE OF THE AMERICAS  
2ND FLOOR  
NEW YORK NY 10036

**May 2022**

Reporting Activity 05/01 - 05/31

Page 1 of 4

**Managing Your Accounts**

-  **Phone:** (408) 654-4636
-  **Toll-Free:** (800) 774-7390
-  **Email:** [clientsupport@svb.com](mailto:clientsupport@svb.com)
-  **Online:** [www.svb.com](http://www.svb.com)

**Summary of Accounts**

Account Type	Account Number	Ending Balance
Analysis Checking	XXXXXX4237	\$178,860.44
<b>Total Balance</b>		<b>\$178,860.44</b>

► Contact your Relationship Manager to discuss targeted solutions for your evolving business needs.

PARETEUM CORPORATION  
 1185 AVE OF THE AMERICAS, 2ND FLOOR  
 NEW YORK NY 10036

ACCOUNT SUMMARY FOR PERIOD MAY 01, 2022 - MAY 31, 2022

Blended Checking [REDACTED] 6309		PARETEUM CORPORATION	
Previous Balance 04/30/22	\$191,178.28	Number of Days in Cycle	31
30 Deposits/Credits	\$2,843,876.96	Minimum Balance This Cycle	\$191,178.28
60 Checks/Debits	(\$2,369,567.11)	Average Collected Balance	\$541,907.25
Service Charges	\$0.00		
Ending Balance 05/31/22	\$665,488.13		

ACCOUNT DETAIL FOR PERIOD MAY 01, 2022 - MAY 31, 2022

Blended Checking [REDACTED] 6309		PARETEUM CORPORATION		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
05/02	Book transfer credit FROM ...6245	\$253,000.00		\$444,178.28
05/02	ACH deposit COF MERCHNT SET DEPOSIT 050222 PARETEUM CORPORATION 4445019565795	\$9,244.80		\$453,423.08
05/02	ACH deposit COF MERCHNT SET DEPOSIT 050222 PARETEUM CORPORATION 4445019565795	\$200.00		\$453,623.08
05/02	International Wire Transfer Dr Red Queen Ventur es SLU 050222 USD0009832475		\$126,563.00	\$327,060.08
05/02	Wire transfer withdrawal Robert Lippert 050222 USD0009832945		\$126,563.00	\$200,497.08
05/03	ACH deposit COF MERCHNT SET DEPOSIT 050322 PARETEUM CORPORATION 4445019565795	\$200.00		\$200,697.08
05/05	Check 116		\$2,300.00	\$198,397.08
05/06	Book transfer credit FROM ...6245	\$50,000.00		\$248,397.08
05/06	ACH deposit COF MERCHNT SET DEPOSIT 050622 PARETEUM CORPORATION 4445019565795	\$828.99		\$249,226.07

*Thank you for banking with us.*

PAGE 1 OF 6

ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2022 - MAY 31, 2022

<b>Date</b>	<b>Description</b>	<b>Deposits/Credits</b>	<b>Withdrawals/Debits</b>	<b>Resulting Balance</b>
05/06	International Wire Transfer Dr jose Rodriguez 050622 USD0009860293		\$861.81	\$248,364.26
05/06	International Wire Transfer Dr Flightcase IT Se rvices Pvt 050622 USD0009860257		\$1,600.00	\$246,764.26
05/06	International Wire Transfer Dr Cesar Javier Gua man Rosale 050622 USD0009860252		\$4,583.33	\$242,180.93
05/06	International Wire Transfer Dr Canarys Automati ons Privat 050622 USD0009860249		\$5,000.00	\$237,180.93
05/06	International Wire Transfer Dr Roamfree cellula r private 050622 USD0009860259		\$15,150.00	\$222,030.93
05/06	Wire transfer withdrawal Arvin Tapia 050622 USD0009860316		\$775.46	\$221,255.47
05/06	Wire transfer withdrawal John Gordon 050622 USD0009862837		\$1,600.00	\$219,655.47
05/06	Wire transfer withdrawal Brian Latchford 050622 USD0009860317		\$1,620.77	\$218,034.70
05/06	Wire transfer withdrawal Daniel Lemoine 050622 USD0009860253		\$2,400.00	\$215,634.70
05/06	Wire transfer withdrawal David Hess 050622 USD0009860318		\$3,417.96	\$212,216.74
05/06	Wire transfer withdrawal PARNASA SOLUTION S LLC 050622 USD0009860291		\$5,000.00	\$207,216.74
05/06	Wire transfer withdrawal Digital Ad Syste ms 050622 USD0009860254		\$5,320.00	\$201,896.74
05/06	Wire transfer withdrawal Atrium 050622 USD0009860248		\$8,650.78	\$193,245.96
05/09	Book transfer credit FROM ...6245	\$45,000.00		\$238,245.96
05/09	Wire transfer deposit TELECALL TELECOM MUNICATION 050922 USD3597112129ES	\$16,627.34		\$254,873.30
05/09	Check 117		\$600.00	\$254,273.30
05/10	Book transfer credit FROM ...6026	\$120,000.00		\$374,273.30
05/10	ACH Withdrawal C12161 JUSTWORKS COLLECTION 051022 PARETEUM NORTH AMERICA 34D348D5543E24		\$119,236.50	\$255,036.80
05/10	ACH Withdrawal COF MERCHNT BILL COF BILLNG 051022 PARETEUM CORPORATION 07689I		\$5,783.63	\$249,253.17
05/10	Check 118		\$17,000.00	\$232,253.17
05/10	Check 119		\$1,810.00	\$230,443.17
05/10	Check 122		\$250.00	\$230,193.17
05/11	Check 120		\$200.00	\$229,993.17
05/12	ACH deposit COF MERCHNT SET DEPOSIT 051222 PARETEUM CORPORATION 4445019565795	\$2,665.66		\$232,658.83
05/12	Check 129		\$25.00	\$232,633.83

PARETEUM CORPORATION

ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2022 - MAY 31, 2022

<i><b>Date</b></i>	<i><b>Description</b></i>	<i><b>Deposits/Credits</b></i>	<i><b>Withdrawals/Debits</b></i>	<i><b>Resulting Balance</b></i>
05/13	Book transfer credit FROM ...6026	\$255,000.00		\$487,633.83
05/13	International Wire Transfer Dr Flightcase IT Se rvices Pvt 051322 USD0009894127		\$1,900.00	\$485,733.83
05/13	International Wire Transfer Dr Bird Dog 051322 USD0009894122		\$4,000.00	\$481,733.83
05/13	International Wire Transfer Dr Yonghua Zhou 051322 SGD0009895265		\$4,616.85	\$477,116.98
05/13	International Wire Transfer Dr Canarys Automati ons Privat 051322 USD0009894124		\$5,000.00	\$472,116.98
05/13	International Wire Transfer Dr Roamfree cellula r private 051322 USD0009894153		\$7,705.00	\$464,411.98
05/13	International Wire Transfer Dr Smartnet Technol ogies DOO 051322 USD0009894133		\$11,805.00	\$452,606.98
05/13	International Wire Transfer Dr Roamfree cellula r private 051322 USD0009894128		\$14,795.00	\$437,811.98
05/13	International Wire Transfer Dr Canarys Automati ons Privat 051322 USD0009894123		\$20,000.00	\$417,811.98
05/13	International Wire Transfer Dr Smartnet Technol ogies DOO 051322 USD0009894132		\$23,610.00	\$394,201.98
05/13	International Wire Transfer Dr CloudTern Soluti ons LLP 051322 USD0009894125		\$40,000.00	\$354,201.98
05/13	Book transfer debit TO ...6026		\$63,000.00	\$291,201.98
05/13	Book transfer debit TO ...6026		\$10,000.00	\$281,201.98
05/13	Wire transfer withdrawal David Hess 051322 USD0009894139		\$1,652.77	\$279,549.21
05/13	Wire transfer withdrawal Digital Ad Syste ms 051322 USD0009894126		\$3,000.00	\$276,549.21
05/13	Wire transfer withdrawal Atrium 051322 USD0009894121		\$3,500.00	\$273,049.21
05/13	Wire transfer withdrawal Gemalto Inc. 051322 USD0009894149		\$5,000.00	\$268,049.21
05/13	Wire transfer withdrawal Atrium 051322 USD0009894120		\$7,000.00	\$261,049.21
05/13	Wire transfer withdrawal Clifton Larson A llen LLP 051322 USD0009894138		\$12,758.28	\$248,290.93
05/13	Wire transfer withdrawal GVC Capital LLC 051322 USD0009894141		\$13,750.00	\$234,540.93
05/13	Check 115		\$8,800.00	\$225,740.93

ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2022 - MAY 31, 2022

<b>Date</b>	<b>Description</b>	<b>Deposits/Credits</b>	<b>Withdrawals/Debits</b>	<b>Resulting Balance</b>
05/16	ACH deposit COF MERCHNT SET DEPOSIT 051622 PARETEUM CORPORATION 4445019565795	\$3,298.05		\$229,038.98
05/16	Analysis service charge debit ANALYSIS CHRG		\$2,873.53	\$226,165.45
05/18	ACH deposit COF MERCHNT SET DEPOSIT 051822 PARETEUM CORPORATION 4445019565795	\$6,634.03		\$232,799.48
05/18	ACH deposit COF MERCHNT SET DEPOSIT 051822 PARETEUM CORPORATION 4445019565795	\$240.66		\$233,040.14
05/18	Check 121		\$250.00	\$232,790.14
05/19	ACH deposit COF MERCHNT SET DEPOSIT 051922 PARETEUM CORPORATION 4445019565795	\$1,555.38		\$234,345.52
05/20	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052022 USD202205XXXXXX2881	\$350,000.00		\$584,345.52
05/20	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052022 USD202205XXXXXX2657	\$350,000.00		\$934,345.52
05/20	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052022 USD202205XXXXXX2836	\$300,000.00		\$1,234,345.52
05/20	ACH deposit COF MERCHNT SET DEPOSIT 052022 PARETEUM CORPORATION 4445019565795	\$175.00		\$1,234,520.52
05/20	International Wire Transfer Dr Red Queen Ventur es SLU 052022 USD0009926186		\$3,125.00	\$1,231,395.52
05/20	Wire transfer withdrawal Robert Lippert 052022 USD0009926191		\$3,125.00	\$1,228,270.52
05/23	ACH deposit COF MERCHNT SET DEPOSIT 052322 PARETEUM CORPORATION 4445019565795	\$27,295.00		\$1,255,565.52
05/24	ACH deposit COF MERCHNT SET DEPOSIT 052422 PARETEUM CORPORATION 4445019565795	\$54.55		\$1,255,620.07
05/24	Wire transfer withdrawal Pareteum Corpora tion 052422 USD0009940628		\$550,000.00	\$705,620.07
05/24	Check 124		\$175.00	\$705,445.07
05/25	ACH deposit COF MERCHNT SET DEPOSIT 052522 PARETEUM CORPORATION 4445019565795	\$14,539.62		\$719,984.69
05/25	ACH deposit COF MERCHNT SET DEPOSIT 052522 PARETEUM CORPORATION 4445019565795	\$1,647.32		\$721,632.01
05/25	ACH Withdrawal C12161 JUSTWORKS COLLECTION 052522 PARETEUM NORTH AMERICA 15CE91AC03BB4D		\$59,214.96	\$662,417.05

PARETEUM CORPORATION

ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2022 - MAY 31, 2022

<i><b>Date</b></i>	<i><b>Description</b></i>	<i><b>Deposits/Credits</b></i>	<i><b>Withdrawals/Debits</b></i>	<i><b>Resulting Balance</b></i>
05/26	ACH deposit COF MERCHNT SET DEPOSIT 052622 PARETEUM CORPORATION 4445019565795	\$9,533.58		\$671,950.63
05/26	ACH deposit COF MERCHNT SET DEPOSIT 052622 PARETEUM CORPORATION 4445019565795	\$7,082.88		\$679,033.51
05/26	International Wire Transfer Dr Yonghua Zhou 052622 SGD0009950373		\$9,375.91	\$669,657.60
05/26	Wire transfer withdrawal Pareteum Corpora tion 052622 USD0009956671		\$300,000.00	\$369,657.60
05/27	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052722 USD202205XXXXXX6025	\$350,000.00		\$719,657.60
05/27	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052722 USD202205XXXXXX6023	\$350,000.00		\$1,069,657.60
05/27	Wire transfer deposit CIRCLES ASIA PTE . LTD. 052722 USD202205XXXXXX6017	\$300,000.00		\$1,369,657.60
05/27	Wire transfer deposit TELECALL TELECOM MUNICATION 052722 USD3597232147ES	\$18,754.10		\$1,388,411.70
05/27	International Wire Transfer Dr Flightcase IT Se rvices Pvt 052722 USD0009958364		\$2,167.20	\$1,386,244.50
05/27	International Wire Transfer Dr Red Queen Ventur es SLU 052722 USD0009962844		\$3,125.00	\$1,383,119.50
05/27	International Wire Transfer Dr Telefonica Inter national W 052722 USD0009958370		\$9,924.00	\$1,373,195.50
05/27	International Wire Transfer Dr AsiaPac Distribu tion PTE 052722 SGD0009958368		\$14,882.37	\$1,358,313.13
05/27	International Wire Transfer Dr Telecom Italia S parkle S.p 052722 USD0009958495		\$20,000.00	\$1,338,313.13
05/27	Wire transfer withdrawal Robert Lippert 052722 USD0009962835		\$3,125.00	\$1,335,188.13
05/31	ACH deposit COF MERCHNT SET DEPOSIT 053122 PARETEUM CORPORATION 4445019565795	\$300.00		\$1,335,488.13
05/31	Wire transfer withdrawal Pareteum Corpora tion 053122 USD0009965109		\$670,000.00	\$665,488.13
<b>Total</b>		\$2,843,876.96	\$2,369,567.11	

ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2022 - MAY 31, 2022

**Blended Checking** [REDACTED] **6309**

**PARETEUM CORPORATION**

**Checks** \* designates gap in check sequence

<i>Check No.</i>	<i>Date</i>	<i>Amount</i>	<i>Check No.</i>	<i>Date</i>	<i>Amount</i>	<i>Check No.</i>	<i>Date</i>	<i>Amount</i>
115	05/13	\$8,800.00	119	05/10	\$1,810.00	122	05/10	\$250.00
116	05/05	\$2,300.00	120	05/11	\$200.00	124*	05/24	\$175.00
117	05/09	\$600.00	121	05/18	\$250.00	129*	05/12	\$25.00
118	05/10	\$17,000.00						



## Silicon Valley Bank

3003 Tasman Drive  
Santa Clara, CA 95054

May 2022




Reporting Activity 05/01 - 05/31

Page 1 of 2

### ADDRESS SERVICE REQUESTED

>004835 2223189 0001 092196 10Z  
PARETEUM CORPORATION  
1185 AVENUE OF THE AMERICAS  
2ND FLOOR  
NEW YORK NY 10036

### Managing Your Accounts

	Phone:	(408) 654-4636
	Toll-Free:	(800) 774-7390
	Email:	clientsupport@svb.com
	Online:	www.svb.com

### Summary of Accounts

Account Type	Account Number	Ending Balance
Analysis Checking	XXXXXX1424	\$2,762.35
<b>Total Balance</b>		<b>\$2,762.35</b>

### Analysis Checking - XXXXXX1424

#### Account Summary

Date	Description	
05/01/2022	Beginning Balance	\$103.09
05/31/2022	Ending Balance	\$2,762.35
	Total debits this period	\$740.74
	Total credits this period	\$3,400.00
	Service Charge	\$0.00

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/01/2022	Beginning Balance			\$103.09
05/03/2022	USF PAYMENT PAYMENT 0000 PARETEUM CORPORATION	-\$100.00	\$0.00	\$3.09
05/05/2022	BOOK TRANSFER CREDIT FROM ACCOUNT 3301384237	\$0.00	\$3,400.00	\$3,403.09
05/05/2022	WEBFILE TAX PYMT DD 902/05976407 33311/12345/EDI/XML -	-\$640.74	\$0.00	\$2,762.35
05/31/2022	Ending Balance			\$2,762.35





BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement as follows:

Interest-ADD	Overdraft-DEDUCT	Automatic Payment-DEDUCT	Automatic Advance-ADD	Service Charge-DEDUCT
--------------	------------------	--------------------------	-----------------------	-----------------------

If your checkbook and statement do not balance have you:

**(For Consumer Clients)**

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe this is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For questions about preauthorized transfers, please contact us at (800) 774-7390.

You agree to review your statement and to report unauthorized use (checks or other charges that are forged, altered or other unauthorized use) or error immediately. Your deposit agreement sets specific times within which you must report unauthorized use or errors to us. In summary (and subject to special rules that may apply to consumers), if you fail to report unauthorized use or errors to us within 30 days after your statement is available, you may be liable for subsequent unauthorized use by the same wrongdoer. If you fail to report within 60 days, you may also be precluded from asserting the unauthorized use or other error against us. Your statement is deemed "available" when made available in paper or electronic form. Your deposit agreement or Related Agreements may set shorter reporting requirements, such as for ACH services.

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## MANAGE YOUR CASH

CASH MANAGEMENT | CHECKING | MONEY MARKET | CDs | LOANS

PARETEUM CORPORATION  
SEGREGATED INTEREST BEARING ACCOUNT  
1185 AVE OF THE AMERICAS, 2ND FLOOR  
NEW YORK NY 10036

► Contact your Relationship Manager to discuss  
targeted solutions for your evolving business needs.

### ACCOUNT SUMMARY FOR PERIOD MAY 01, 2022 - MAY 31, 2022

Blended Checking [REDACTED] 6245		PARETEUM CORPORATION	
Previous Balance 04/30/22	\$3,589,000.00	Number of Days in Cycle	31
0 Deposits/Credits	\$0.00	Minimum Balance This Cycle	\$53,771.44
8 Checks/Debits	(\$3,535,228.56)	Average Collected Balance	\$722,773.28
Service Charges	\$0.00		
Ending Balance 05/31/22	\$53,771.44		

## SiliconValley Bank

3003 Tasman Drive  
Santa Clara, CA 95054

**May 2022**





Reporting Activity 05/01 - 05/31

Page 1 of 2

### ADDRESS SERVICE REQUESTED

>046776 2223189 0001 092196 10Z  
PARETEUM CORPORATION  
1185 AVENUE OF THE AMERICAS  
2ND FLOOR  
NEW YORK NY 10036

### Managing Your Accounts

	Phone:	(408) 654-4636
	Toll-Free:	(800) 774-7390
	Email:	clientsupport@svb.com
	Online:	www.svb.com

### Summary of Accounts

Account Type	Account Number	Ending Balance
Collateral MMA	XXXXXX5599	\$60,000.00
<b>Total Balance</b>		<b>\$60,000.00</b>

### Collateral MMA - XXXXXX5599

#### Account Summary

Date	Description	
05/01/2022	Beginning Balance	\$60,000.00
05/31/2022	Ending Balance	\$60,000.00
	Total debits this period	\$0.51
	Total credits this period	\$0.00
	Service Charge	\$0.00

#### Interest Summary

Description	
Interest Earned From 05/01/2022 Through 05/31/2022	
Annual Percentage Yield Earned	0.01%
Interest Days	31
Interest Earned	\$0.51
Interest Paid This Period	\$0.51
Interest Paid Year-to-Date	\$2.48
Interest Withheld Year-to-Date	\$0.00

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/01/2022	Beginning Balance			\$60,000.00
05/31/2022	INTEREST PAYMENT	\$0.00	\$0.51	\$60,000.51
05/31/2022	INT TRANSFER TO 3301384237	-\$0.51	\$0.00	\$60,000.00
05/31/2022	Ending Balance			\$60,000.00

#### Interest Rate Summary

Date	Rate
05/02/2022	0.01%

22-10615-lgb Doc 173 Filed 07/01/22 Entered 07/01/22 16:58:10 Main Document

CHECKS OUTSTANDING Pg 44 of 54

									CHECKBOOK RECONCILIATION		
DATE OR #	AMOUNT		DATE OR #	AMOUNT		DATE OR #	AMOUNT				
									ENTER BALANCE THIS STATEMENT	\$	
									ADD		
									RECENT DEPOSITS (NOT CREDITED ON THIS STATEMENT)		
										\$	
									SUBTOTAL	\$	
									SUBTRACT TOTAL ITEMS OUTSTANDING	\$	
BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement as follows: Interest-ADD    Overdraft-DEDUCT    Automatic Payment-DEDUCT    Automatic Advance-ADD    Service Charge-DEDUCT									BALANCE	\$	

PLEASE REPORT ANY ERRORS OR OMISSIONS PROMPTLY TO US. ERRORS OR OMISSIONS THAT ARE REPORTED WITHIN THE FIRST 30 DAYS FROM THE DATE OF THE LAST STATEMENT CYCLE ARE USUALLY RESOLVED MUCH MORE QUICKLY THAN DATED REQUESTS. As a fraud prevention measure, you need to review your statements and report unauthorized use or errors to us, as explained in more detail below.

If your checkbook and statement do not balance have you:

- ☐ Accounted for bank charges? ☐ Verified additions and subtractions in your checkbook? ☐ Compared canceled checks to check stub? ☐ Compared deposit amounts on statement to your checkbook?

Any charges for imprinted checks include state sales tax computed at the current rate, when applicable. You can call (800) 774-7390 to request an item or substitute check, or a legible copy. We will without charge provide at least two items (or substitute checks or legible copies) upon request, with respect to each statement.

**IN CASE OF ERRORS OR QUESTIONS CONCERNING YOUR ELECTRONIC TRANSFERS**  
**(For Consumer Clients)**

Telephone Silicon Valley Bank at (800) 774-7390 or write us at: Silicon Valley Bank, Attn: Client Services, 3003 Tasman Drive, Santa Clara, CA 95054, as soon as you can, if you think your statement or your receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe this is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For questions about preauthorized transfers, please contact us at (800) 774-7390.

## IN CASE OF UNAUTHORIZED USE OF YOUR CHECKS OR ACCOUNTS

You agree to review your statement and to report unauthorized use (checks or other charges that are forged, altered or other unauthorized use) or error immediately. Your deposit agreement sets specific times within which you must report unauthorized use or errors to us. In summary (and subject to special rules that may apply to consumers), if you fail to report unauthorized use or errors to us within 30 days after your statement is available, you may be liable for subsequent unauthorized use by the same wrongdoer. If you fail to report within 60 days, you may also be precluded from asserting the unauthorized use or other error against us. Your statement is deemed "available" when made available in paper or electronic form. Your deposit agreement or Related Agreements may set shorter reporting requirements, such as for ACH services.

**FAIR CREDIT REPORTING ACT**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

## Silicon Valley Bank

3003 Tasman Drive  
Santa Clara, CA 95054

**May 2022**


Reporting Activity 05/20 - 05/31

Page 1 of 2

### ADDRESS SERVICE REQUESTED

>000756 2223189 0001 092196 10Z  
PARETEUM CORPORATION  
1185 AVENUE OF THE AMERICAS  
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NEW YORK NY 10036

### Managing Your Accounts

	Phone:	(408) 654-4636
	Toll-Free:	(800) 774-7390
	Email:	clientsupport@svb.com
	Online:	www.svb.com

### Summary of Accounts

Account Type	Account Number	Ending Balance
Analysis Checking	XXXXXX6534	\$1,220,000.00
<b>Total Balance</b>		<b>\$1,220,000.00</b>

### Analysis Checking - XXXXXX6534

#### Account Summary

Date	Description	
05/20/2022	Beginning Balance	\$0.00
05/31/2022	Ending Balance	\$1,220,000.00
	Total debits this period	\$0.00
	Total credits this period	\$1,220,000.00
	Service Charge	\$0.00

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/20/2022	Beginning Balance			\$0.00
05/24/2022	BOOK TRANSFER CREDIT FROM ACCOUNT 3301384237	\$0.00	\$550,000.00	\$550,000.00
05/31/2022	BOOK TRANSFER CREDIT FROM ACCOUNT 3301384237	\$0.00	\$670,000.00	\$1,220,000.00
05/31/2022	Ending Balance			\$1,220,000.00



BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement as follows:

Interest-ADD	Overdraft-DEDUCT	Automatic Payment-DEDUCT	Automatic Advance-ADD	Service Charge-DEDUCT
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If your checkbook and statement do not balance have you:

☐☐

7

Compared deposit amounts on statement to your checkbook?

**(For Consumer Clients)**

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe this is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For questions about preauthorized transfers, please contact us at (800) 774-7390.

You agree to review your statement and to report unauthorized use (checks or other charges that are forged, altered or other unauthorized use) or error immediately. Your deposit agreement sets specific times within which you must report unauthorized use or errors to us. In summary (and subject to special rules that may apply to consumers), if you fail to report unauthorized use or errors to us within 30 days after your statement is available, you may be liable for subsequent unauthorized use by the same wrongdoer. If you fail to report within 60 days, you may also be precluded from asserting the unauthorized use or other error against us. Your statement is deemed "available" when made available in paper or electronic form. Your deposit agreement or Related Agreements may set shorter reporting requirements, such as for ACH services.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

## Silicon Valley Bank

3003 Tasman Drive  
Santa Clara, CA 95054

**May 2022**



Reporting Activity 05/01 - 05/31

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### ADDRESS SERVICE REQUESTED

>088914 2223189 0001 092196 10Z  
PARETEUM CORPORATION  
1185 AVENUE OF THE AMERICAS  
2ND FLOOR  
NEW YORK NY 10036

### Managing Your Accounts

-  **Phone:** (408) 654-4636
-  **Toll-Free:** (800) 774-7390
-  **Email:** clientsupport@svb.com
-  **Online:** www.svb.com

### Summary of Accounts

Account Type	Account Number	Ending Balance
Analysis Checking	XXXXXX5369	\$0.00
<b>Total Balance</b>		<b>\$0.00</b>

### Analysis Checking - XXXXXX5369

#### Account Summary

Date	Description	
05/01/2022	Beginning Balance	\$0.00
05/31/2022	Ending Balance	\$0.00
	Total debits this period	\$0.00
	Total credits this period	\$0.00
	Service Charge	\$0.00

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/01/2022	Beginning Balance			\$0.00
	No activity this statement period			
05/31/2022	Ending Balance			\$0.00

BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement as follows:

Interest-ADD	Overdraft-DEDUCT	Automatic Payment-DEDUCT	Automatic Advance-ADD	Service Charge-DEDUCT
--------------	------------------	--------------------------	-----------------------	-----------------------

to us, as explained in more detail below.

If your checkbook and statement do not balance have you:

☐ Accounted for bank charges? ☐ Verified additions and subtractions in your checkbook? ☐ Compared canceled checks to check stub? ☐ Compared deposit amounts on statement to your checkbook?

Any charges for imprinted checks include state sales tax computed at the current rate, when applicable. You can call (800) 774-7390 to request an item or substitute check, or a legible copy. We will without charge provide at least two items (or substitute checks or legible copies) upon request, with respect to each statement.

**IN CASE OF ERRORS OR QUESTIONS CONCERNING YOUR ELECTRONIC TRANSFERS**  
**(For Consumer Clients)**

Telephone Silicon Valley Bank at (800) 774-7390 or write us at: Silicon Valley Bank, Attn: Client Services, 3003 Tasman Drive, Santa Clara, CA 95054, as soon as you can, if you think your statement or your receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe this is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For questions about preauthorized transfers, please contact us at (800) 774-7390.

## IN CASE OF UNAUTHORIZED USE OF YOUR CHECKS OR ACCOUNTS

You agree to review your statement and to report unauthorized use (checks or other charges that are forged, altered or other unauthorized use) or error immediately. Your deposit agreement sets specific times within which you must report unauthorized use or errors to us. In summary (and subject to special rules that may apply to consumers), if you fail to report unauthorized use or errors to us within 30 days after your statement is available, you may be liable for subsequent unauthorized use by the same wrongdoer. If you fail to report within 60 days, you may also be precluded from asserting the unauthorized use or other error against us. Your statement is deemed "available" when made available in paper or electronic form. Your deposit agreement or Related Agreements may set shorter reporting requirements, such as for ACH services.

## FAIR CREDIT REPORTING ACT

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.



PARETEUM CORPORATION  
 ESCROW ACCOUNT  
 1185 AVE OF THE AMERICAS, 2ND FLOOR  
 NEW YORK NY 10036

► Contact your Relationship Manager to discuss targeted solutions for your evolving business needs.

ACCOUNT SUMMARY FOR PERIOD MAY 01, 2022 - MAY 31, 2022

Blended Checking [REDACTED] 9031		PARETEUM CORPORATION	
Previous Balance 04/30/22	\$0.00	Number of Days in Cycle	31
0 Deposits/Credits	\$0.00	Minimum Balance This Cycle	\$0.00
0 Checks/Debits	\$0.00	Average Collected Balance	\$0.00
Service Charges	\$0.00		
Ending Balance 05/31/22	\$0.00		

ACCOUNT DETAIL FOR PERIOD MAY 01, 2022 - MAY 31, 2022

Blended Checking [REDACTED] 9031		PARETEUM CORPORATION		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
05/01				\$0.00
No Account Activity this Statement Period				
05/31				\$0.00
<b>Total</b>		\$0.00	\$0.00	
No Items Processed				

*Thank you for banking with us.*

PAGE 1 OF 2



**PARETEUM CORPORATION**  
**Prepetition Debt Payments**

<b>USD \$'s</b>			
<u>Payee</u>	<u>Date</u>	<u>Amount</u>	
Smartbox	5/27/2022	\$	49,089.03
Telecom Italia Sparkle S.p.A.	5/27/2022	\$	22,000.00
Flightcase IT Services Pvt. Ltd	5/27/2022	\$	2,167.19
Telefonica International Wholesale Serv	5/27/2022	\$	9,924.00

*All payments made pursuant to the Foreign Vendor Motions as at Docket #0095*

**PARETEUM CORPORATION**

**Post-Petition Borrowing other than trade credit**

Pareteum Corporation was funded \$2,000,000 from the DIP lender during the period between May 16, 2022 and May 31, 2022. The funds were received through Pareteum Corporation's Capital One Bank in account ending in 6309.

## **Notes to the Monthly Operating Reports (“MOR”):**

### **General Notes:**

The Debtors have made reasonable efforts to present the required financial information according to the appropriate Debtor entity. However, because the Debtors’ accounting systems and practices are disparate reporting systems that had never been fully integrated through the historical acquisitions, it is possible that not all information is attributed or recorded with the correct Debtor entity on these MORs.

Subsequent information may result in material changes to these reports, and inadvertent errors or omissions may have occurred. As the MORs contain unaudited information, which is subject to further review, verification, and potential adjustment, the data presented here is accurate as of the May 31, 2022 report date. Accordingly, the Debtors reserve all rights to amend the MORs.

The Debtors historically prepared consolidated quarterly and annual consolidated financial statements that were audited annually (The last full year SEC-filed audit was for calendar year 2020. There was a subsequent 10-Q filed for Q1 2021) and included all of the Debtors, as well as affiliated non-Debtor entities. Unlike the consolidated financial statements, the MORs generally reflect the operations and financial position of each Debtor on a non-consolidated basis. Accordingly, the amounts listed in the MORs will likely differ, at times materially, from the consolidated financial reports prepared historically by the Debtors.

The MORs may not, at times, incorporate information prepared in accordance with GAAP (General Accepted Accounting Principles). Specifically, under GAAP, certain assets and liabilities are required to be revalued or assessed on a periodic basis. For certain of these balance sheet accounts, that process has not been done. As such, the MORs neither purport to represent nor reconcile to financial statements otherwise prepared and/or distributed by the Debtors in accordance with GAAP.

### **Currency Translation:**

All amounts are reflected in U.S. dollars, which the Debtors use as their reporting currency. The Debtors conduct business in many foreign jurisdictions and foreign currencies. The amounts in U.S. dollars reflect the Debtors’ internal currency translation reporting systems except for Debtor Pareteum N.V. Pareteum N.V.’s books are reported in EUR only. The Debtors have assumed a \$1.07 USD/EUR rate for all of Pareteum N.V.’s amounts.

### **Intercompany Transactions:**

The Debtors are nine entities of a corporate organization with forty-seven entities. As such, there are a large number of intercompany transactions both between Debtor entities and between Debtor and non-Debtor entities. The financial statements of certain Debtor and non-Debtor entities are denominated in currency values other than USD on a standalone reporting basis. As such, the intercompany balances of these certain Debtor and non-Debtor entities denominated in foreign currencies have been translated into USD pursuant to the note above. The Debtors do not present

these intercompany balances on a net basis as a result of currency translation. Certain intercompany balances between counterparties may present reconciling differences due to changes in exchange rates over time.

**Revenue:**

Revenues are based on the allocable revenue to each of the Debtor entities.