UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 2021 (August 11, 2021)

Helbiz, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-39136	84-3015108
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

32 Old Slip, New York, NY 10005
(Address of Principal Executive Offices, and Zip Code)

(917) 675-7157
Registrant's Telephone Number, Including Area Code

GreenVision Acquisition Corp.
8 The Green, Suite #4966
Dover, DE 19901
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.00001 par value	HLBZ	The Nasdaq Stock Market LLC
Redeemable warrants, each warrant exercisable for one share of Class A Common Stock	HLBZW	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

INTRODUCTORY NOTE

Business Combination

Helbiz, Inc. (formerly known as GreenVision Acquisition Corp.), a Delaware corporation ("**GRNV**" and, after the consummation of the Business Combination as described below, "**Helbiz**" or the "**Company**"), consummated the acquisition of all of the issued and outstanding shares of Helbiz Holdings, Inc. (formerly known as Helbiz, Inc.), a Delaware corporation ("**Helbiz Holdings**"), in accordance with that certain Merger Agreement and Plan of Reorganization, dated as of February 8, 2021 (as amended on April 8, 2021, the "**Merger Agreement**"), by and among GRNV, Helbiz Holdings, GreenVision Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of GRNV ("**Merger Sub**"), and Salvatore Palella (as representative of the shareholders of Helbiz Holdings).

On August 12, 2021 (the "**Closing Date**"), as contemplated in the Merger Agreement and described in the section titled "*Proposal No. 1 – The Business Combination Proposal*" beginning on page 97 of the definitive proxy statement, as amended and supplemented (the "**Definitive Proxy Statement**"), dated July 26, 2021 and filed with the Securities and Exchange Commission (the "**SEC**") on July 27, 2021, Merger Sub merged with and into Helbiz Holdings with Helbiz Holdings surviving as a wholly-owned subsidiary of GRNV (the "**Business Combination**"). In addition, in connection with the closing of the Business Combination (the "**Closing**"), GRNV changed its name to "Helbiz, Inc."

As a result of and at the Closing, GRNV acquired all of the outstanding Helbiz Holdings shares in exchange for (i) 10,271,729 shares of GRNV's Class A Common Stock and 14,225,867 shares of GRNV's Class B Common Stock, each based on a price of $10.00 per share, subject to adjustment as described below (the "**Closing Payment Shares**"), and (ii) the issuance of 7,409,685 options to acquire shares of GRNV's Class A Common Stock. At the Closing, Helbiz Holdings filed a certificate of merger with the Secretary of State of the State of Delaware (the "**Certificate of Merger**"), executed in accordance with the relevant provisions of the General Corporation Law of the State of Delaware. The Business Combination became effective on August 12, 2021 (the "**Effective Time**").

Prior to the Closing, Helbiz Holdings delivered to GRNV a stockholder allocation schedule (the "**Allocation Schedule**") setting forth each stockholder and option holder as of the Closing. At the Effective Time, by virtue of the Business Combination, each Helbiz Holdings share issued and outstanding immediately prior to the Effective Time was canceled and automatically converted into the right to receive, without interest, 4.63 GRNV shares of the respective class (the "Conversion Consideration Ratio"). Each outstanding Helbiz Holdings option was assumed by GRNV and automatically converted into an option to purchase such number of shares of Class A Common Stock equal to the product of (x) the Conversion Consideration Ratio and (y) the option holder's Helbiz Holdings options. No certificates or scrip representing fractional shares were issued pursuant to the Business Combination.

The foregoing description of the Business Combination does not purport to be complete and is qualified in its entirety by the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 and Exhibit 2.2 and is incorporated herein by reference.

PIPE Investment

Concurrently with the execution of the Merger Agreement, GRNV entered into subscription agreements (the "**Subscription Agreements**") and registration rights agreements (the "**PIPE Registration Rights Agreements**"), with certain institutional and accredited investors some of whom transferred their obligations to additional institutional and accredited investors that entered into additional Subscription Agreements (collectively, the "**PIPE Investors**"). The PIPE Investors collectively subscribed for an aggregate 2,650,000 GRNV units at $10.00 per unit, with each unit consisting of one share of Class A Common Stock and a warrant to purchase one share of Class A Common Stock exercisable at $11.50, for aggregate gross proceeds of $26.5 million (the "**PIPE Investment**"), of which proceeds $5 million was in the form of cancelation of debt. Under the terms of the Merger Agreement, the PIPE Investment was to be for a minimum of $30 million, but the parties to the Merger Agreement waived that closing condition. The PIPE Investment was consummated substantially concurrently with the Closing.

The material terms of the Subscription Agreements and PIPE Registration Rights Agreements are described in the section of the Definitive Proxy Statement beginning on page 123 titled "*The Merger Agreement – The PIPE Investment*." Such description is qualified in its entirely by the full text of the Subscription Agreements and PIPE Registration Rights Agreements, forms of which are included as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Advisory Shares

As previously disclosed in the Definitive Proxy Statement, on the Closing Date GRNV issued an aggregate of 30,000 shares of Class A Common Stock to Lee Stern, a director of GRNV, as compensation for services rendered to GRNV (the "**Advisory Shares**").

GRNV Redemptions and Conversion of Rights

In connection with the GRNV stockholder vote on the Business Combination, GRNV stockholders redeemed an aggregate of 1,615,502 shares of Common Stock. At the Closing of the Business Combination, all outstanding rights automatically converted into one-tenth (1/10) of a share of Class A Common Stock, or 575,000 shares of Class A Common Stock. The separate trading of Units and Rights of GRNV was terminated upon the closing of the Business Combination.

Immediately after giving effect to the Business Combination, the PIPE Investment, issuance of the Advisory Shares and conversion of rights, there were

- 15,230,280 shares of Helbiz Class A Common Stock outstanding,
- 14,225,867 shares of Helbiz Class B Common Stock outstanding,
- 7,409,685 shares of Class A Common Stock subject to outstanding employee stock options at a weighted average exercise price of $2.16,
- 5,750,000 outstanding warrants that were issued in our Initial Public Offering and are trading on the Nasdaq Capital Market,
- 2,650,000 outstanding warrants that were issued in the PIPE Investment,
- 2,100,000 outstanding warrants that were issued to GRNV's Sponsor and
- 287,500 warrants that were issued to the underwriter in GRNV's Initial Public Offering.

Unless the context otherwise requires, "**we**," "**us**," "**our**" and the "**Company**" refer to Helbiz, Inc. and its consolidated subsidiaries at and after the Closing. Terms used but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Definitive Proxy Statement and such definitions are incorporated by reference herein.

Item 1.01. Entry Into a Material Definitive Agreement.

Registration Rights Agreement

On August 12, 2021, GRNV entered into a Registration Rights Agreement (the "**Registration Rights Agreement**") with certain former securityholders of Helbiz Holdings. Under the Registration Rights Agreement, those securityholders are entitled to certain registration rights with respect to the GVAC Shares received by them in the Business Combination. Under the terms of the agreement, commencing nine (9) months after the Closing (or six (6) months with the consent of GVAC's investment banker), the former Helbiz securityholders may make one (1) demand and up to two (2) piggyback registration requests to have GVAC file a registration statement on their behalf or include in a registration statement filed by GVAC, with the Securities and Exchange Commission to provide for the resale under the Securities Act of 1933, as amended, the shares received in the Business Combination by them. The filing of the registration statements and the payment of filing fees and related costs such as legal and accounting costs will be borne by Helbiz.

The material terms of the Registration Rights Agreement are described in the section of the Definitive Proxy Statement beginning on page 127 titled "*The Merger Agreement – The Registration Rights Agreement*." A copy of the Registration Rights Agreement is filed with this Current Report on Form 8-K as Exhibit 10.2 and is incorporated herein by reference, and the foregoing description of the Registration Rights Agreement is qualified in its entirety by reference thereto.

Lock-Up Agreement

On August 12, 2021, GRNV entered in a series of lock-up agreements with those former holders of Helbiz Holdings that held at least 75,000 shares of common stock of Helbiz Holdings. Under those lock-up agreements, it was agreed that until (i) the first anniversary of the Closing of the Business Combination with respect to the Founder and (ii) the six month anniversary of the Closing with respect to other Helbiz shareholders owning at least 75,000 shares (the "Lockup Period End Date"), such Helbiz securityholders, directly or indirectly, will not: (i) offer for sale, sell, pledge or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any shares of the Helbiz's common stock, or any other securities of Helbiz convertible into or exercisable or exchangeable for any shares of such Helbiz's common stock which are owned as of the Closing Date (collectively, the "Lockup Shares"); (ii) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of the Lockup Shares, whether any such transaction is to be settled by delivery of the Lockup Shares or other securities, in cash or otherwise; or (iii) make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any Lockup Shares or any other securities of Helbiz, other than pursuant to the separate registration rights agreement between Helbiz and the former Helbiz Holdings securityholders.

The material terms of the Lock-Up Agreement are described in the section of the Definitive Proxy Statement beginning on page 127 titled "*The Merger Agreement – Lock-Up Agreements*." A copy of the form of Lock-Up Agreement is filed with this Current Report on Form 8-K as Exhibit 10.3 and is incorporated herein by reference, and the foregoing description of the Lock-Up Agreement is qualified in its entirety by reference thereto.

Indemnification Agreements

On August 12, 2021, GRNV and the Founder entered into an Indemnification Escrow Agreement pursuant to which the Founder has agreed to indemnify and hold harmless Helbiz against and in respect of specified actual and direct losses incurred or sustained by Helbiz as a result of: (a) any breach of any of Helbiz Holding's representations and warranties set forth in the Merger Agreement (as modified by the disclosure schedules to the Merger Agreement) and (b) any breach of any covenants or obligations of Helbiz Holdings contained in the Merger Agreement to be performed prior to the Closing. An aggregate of 1,600,000 shares of Helbiz Class B common stock issuable to the Founder at the Closing were deposited into a third-party escrow account (the "Indemnification Escrow Shares") to serve as Helbiz's exclusive security for the Founder's obligation to indemnify Helbiz under the Merger Agreement. The survival period for such indemnification is 12 months.

Notwithstanding anything in the Merger Agreement to the contrary:

- Helbiz's sole and exclusive remedy for all indemnifiable losses under the Merger Agreement shall be the recovery of a number of the Indemnification Escrow Shares having a value equal to the losses that have been finally determined to be owing to Helbiz in accordance with the Merger Agreement (at an assumed value equal to $10.00 per share (the "Escrow Share Value")), subject to the Indemnifiable Loss Limit (as defined below).
- The maximum liability of the Founder under the Merger Agreement or otherwise in connection with the transactions contemplated by the Merger Agreement shall in no event exceed an amount equal to: (i) the Escrow Share Value, multiplied by (ii) the Indemnification Escrow Shares (the "Indemnifiable Loss Limit").
- Helbiz shall not be entitled to indemnification unless and until the aggregate amount of losses is at least $200,000, at which time, subject to the Indemnifiable Loss Limit, Helbiz shall be entitled to indemnification for any losses above such threshold.
- The Founder shall have no liability or obligation to indemnify Helbiz under the Merger Agreement with respect to the breach or inaccuracy of any representation, warranty, covenant or agreement based on any matter, fact or circumstance known to Helbiz or any of its representatives or disclosed in the information set out in any schedule to the Merger Agreement.
- Nothing in the Merger Agreement (i) limits the parties' rights to seek injunctive relief or other equitable remedies, (ii) would prevent Helbiz from bringing an action for fraud (with scienter) against the Person who committed such fraud (with scienter) or (iii) limit the right of any person or entity to pursue remedies under any other agreement entered into in connection with the transactions contemplated by the Merger Agreement against the parties thereto.

The indemnification to which Helbiz is entitled from the Escrow Participants pursuant to the Merger Agreement for losses shall be effective so long as it is asserted prior to the expiration of the 12 month anniversary of the Closing date (the "Survival Period"); provided, that in the event that any indemnification notice shall have been given by Helbiz in accordance with the provisions of the Merger Agreement (each, an "Indemnification Notice") prior to the expiration of the Survival Period and such claim has not been finally resolved by the expiration of the Survival Period, the representations, warranties, covenants, agreements or obligations that are the subject of such Indemnification Notice shall survive for an additional period of 12 months for purposes of resolving any such claims.

The material terms of the Indemnification Escrow Agreement are described in the section of the Definitive Proxy Statement beginning on page 127 titled "*The Merger Agreement – Indemnification*." A copy of the Indemnification Escrow Agreement is filed with this Current Report on Form 8-K as Exhibit 10.6 and is incorporated herein by reference, and the foregoing description of the Indemnification Escrow Agreement is qualified in its entirety by reference thereto.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The disclosure set forth in the "*Introductory Note*" above is incorporated into this Item 2.01 by reference. On August 11, 2021, the Business Combination was approved by the stockholders of MCAC at the special meeting of stockholders of MCAC (the "**Meeting**"). The Business Combination was completed on August 12, 2021.

The following information is provided about the business of Helbiz following the consummation of the Business Combination, set forth below under the following captions:

- Cautionary Note Regarding Forward-Looking Statements;
- Business;
- Risk Factors;
- Management's Discussion and Analysis of Financial Condition and Operations;
- Quantitative and Qualitative Disclosure about Market Risk;
- Security Ownership of Certain Beneficial Owners and Management;
- Directors and Executive Officers;
- Director Independence;
- Committees of the Board of Directors;
- Executive Compensation;

- Director Compensation;
- Certain Relationships and Related Transactions;
- Legal Proceedings;
- Market Price of and Dividends on the Registrant's Common Stock and Related Stockholder Matters;
- Recent Sales of Unregistered Securities;
- Description of Securities;
- Indemnification of Directors and Officers; and
- Financial Statements, Supplementary Data and Exhibits.

Cautionary Note Regarding Forward-Looking Statements

We make forward-looking statements in this Current Report on Form 8-K, including in the statements incorporated herein by reference. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements are subject to risks uncertainties and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

The forward-looking statements are based on the current expectations of Helbiz and its management of and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to:

- expectations regarding our strategies and future financial performance, including its future business plans or objectives, prospective performance and opportunities and competitors, revenues, products, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditures, and our ability to invest in growth initiatives and pursue acquisition opportunities;

- the outcome of any legal proceedings that may be instituted against us;

- the inability to maintain the listing of our shares of Common Stock on Nasdaq;

- the risk that the Business Combination may disrupt our current plans and operations;

- the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, the ability of the Company to grow and manage growth profitably and retain its key employees;

- costs related to the proposed Business Combination;

- geopolitical risk and changes in applicable laws or regulations;

- the possibility that we may be adversely affected by other economic, business, and/or competitive factors;

- risks relating to the uncertainty of our projected financial information;

- risks related to the organic and inorganic growth of Helbiz's business and the timing of expected business milestones;

- risk that the COVID-19 pandemic, and local, state, and federal responses to addressing the pandemic may have an adverse effect on our business operations, as well as our financial condition and results of operations;

- litigation and regulatory enforcement risks, including the diversion of management time and attention and the additional costs and demands on our resources; and

- other risks and uncertainties set forth in the section entitled "*Risk Factors*" beginning on page 40 of the Definitive Proxy Statement and incorporated herein by reference.

Nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Helbiz does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

The business of Helbiz is described in the Definitive Proxy Statement in the section entitled "*Information about Helbiz*" beginning on page 188, which is incorporated herein by reference.

Risk Factors

The risk factors related to the business and operations of Helbiz and the Business Combination are set forth in the Definitive Proxy Statement in the section entitled "*Risk Factors*" beginning on page 40, which is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Operations

Reference is made to the disclosure contained in the Definitive Proxy Statement beginning on page 149 in the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations of Helbiz*," which is incorporated by reference herein.

Quantitative and Qualitative Disclosure about Market Risk

Quantitative and qualitative disclosure about market risk is not applicable to Helbiz.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of Helbiz's Common Stock immediately following the consummation of the Business Combination on August 12, 2021 by:

- each person or "group" (as such term is used in Section 13(d)(3) of the Exchange Act) known by Helbiz to be the beneficial owner of more than 5% of shares of our Common Stock;

- each of the executive officers and directors of Helbiz; and

- all executive officers and directors of Helbiz as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days.

The beneficial ownership of our Common Stock is based on 29,456,147 shares of our Common Stock issued and outstanding as of August 12, 2021.

Unless otherwise indicated, Helbiz believes that each person named in the table below has sole voting and investment power with respect to all shares of common stock beneficially owned by such person.

Name and Address of Beneficial Owner[1]	Amount and Nature of Beneficial Ownership	Approximate Percentage of Outstanding Shares
Greater than 5% Holders		
Dario Belletti[2]	3,444,669	11.7%
Directors and Executive Officers[1]		
Salvatore Palella	15,092,014	49.8%
Giulio Profumo	404,548	1.4%
Jonathan Hannestad	448,622	1.5%
Lorenzo Speranza	384,202	1.3%
Stefano Ciravegna	404,548	1.4%
Nemanja Stancic	404,548	1.4%
Emanuele Liatti	—	*
Matteo Mammi	—	*
Lee Stern	30,000	*
Guy Adami	—	*
Kimberly Wilford	—	*
All directors and executive officers as a group (8 individuals)	17,168,483	53.0%

(1) Unless otherwise indicated, the business address of each of the individuals is the address of Helbiz, Inc., 32 Old Slip,Floor, New York, New York 10005.

(2) Includes 2,964,645 shares for Finbeauty S.r.l., Corso di Porta Nuova 34, Milan, 20121, Italy, an entity over which Mr. Dario Belletti has control to vote and dispose of such shares.

(3) Excludes options to be granted to the non-employee directors which will be subject to vesting conditions.

* Denotes less than one (1%) percent.

Directors and Executive Officers

Helbiz's directors and executive officers after the consummation of the Business Combination are described in the Definitive Proxy Statement in the sections entitled "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Directors after Completion of the Business Combination*" beginning on page 241 and "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Executive Officers of GVAC after Completion of the Business Combination*" beginning on page 243 and that information is incorporated herein by reference.

In connection with the Closing, each of GRNV's officers and directors, other than Lee Stern, resigned from the Board. Each of Salvatore Palella, Giulio Profumo, Guy Adami and Kimberly Wilford were appointed to the Board in connection with the Business Combination. Salvatore Palella was appointed Chairman of the Board.

Director Independence

The Nasdaq Stock Market LLC ("**Nasdaq**") listing rules require that a majority of the board of directors of a company listed on Nasdaq be composed of "independent directors," which is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship, which, in the opinion of the company's board of directors, would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director. The Board has determined that each of Lee Stern, Guy Adami and Kimberly Wilford is an independent director under the Nasdaq listing rules and Rule 10A-3 of the Exchange Act. In making these determinations, the Board considered the current and prior relationships that each non-employee director has with GRNV and Helbiz Holdings and will have with Helbiz and all other facts and circumstances the Board deemed relevant in determining independence, including the beneficial ownership of our Common Stock by each non-employee director, and the transactions involving them described in the section of this Item 2.01 on this Current Report on Form 8-K entitled "*Certain Relationships and Related Transactions*" and the information incorporated by reference therein.

Committees of the Board of Directors

Following the Closing, the standing committees of the Board consist of an Audit Committee, a Compensation Committee and a Nominating Committee. A description of each of these committees is included in the Definitive Proxy Statement in the section entitled "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Committees of the Board of Directors*" beginning on page 233 is incorporated herein by reference. The composition of each of those committees is as anticipated in the above referenced section.

Executive Compensation

Compensation for Helbiz's executive officers is described in the Definitive Proxy Statement in the section entitled "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Compensation of Directors and Executive Officers of Helbiz*" beginning on page 243 and that information is incorporated herein by reference.

Director Compensation

Compensation for Helbiz's directors is described in the Definitive Proxy Statement in the section entitled "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Director Compensation*" beginning on page 246 and that information is incorporated herein by reference.

Certain Relationships and Related Transactions

The description of certain relationships and related transactions is included in the Definitive Proxy Statement in the section entitled "*Certain Relationships and Related Transactions*" beginning on page 250, which is incorporated herein by reference.

The information set forth in the section entitled "*PIPE Investment*" in the "*Introductory Note*" of this Current Report on Form 8-K is incorporated herein by reference. The information set forth in the section entitled "*Registration Rights Agreement*" in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Legal Proceedings

The description of legal proceedings is included in the Definitive Proxy Statement in the sections entitled "*Information about Helbiz—Legal Proceedings*" on page 211 and "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Material Legal Proceedings*" beginning on page 235 which is incorporated herein by reference.

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

Helbiz Class A Common Stock trades on the Nasdaq under the symbol "HLBZ" and certain warrants to purchase shares of Class A Common Stock trade under the symbol "HLBZW". Helbiz has not paid any cash dividends on its shares of capital stock to date. It is the present intention of the Board to retain all earnings, if any, for use in Helbiz's business operation and, accordingly, the Board does not anticipate declaring any dividends in the foreseeable future. The payment of cash dividends in the future will depend upon Helbiz's revenue and earnings, if any, capital requirements and general financial condition. The payment of any cash dividends is within the discretion of the Board. Further, the ability of Helbiz to declare dividends may be limited by the terms of financing or other agreements entered into by it or its subsidiaries from time to time.

Recent Sales of Unregistered Securities

Information about unregistered sales of Helbiz's equity securities is set forth under Item 3.02 of this Current Report on Form 8-K, which is incorporated herein by reference.

Description of Securities

A description of Helbiz's Common Stock and preferred stock is included in the Definitive Proxy Statement in the section entitled "*Description of GVAC's Securities*" beginning on page 254, which is incorporated herein by reference.

Indemnification of Directors and Officers

Information about the indemnification of Helbiz directors and officers is set forth in the Definitive Proxy Statement in the section entitled "*Directors, Executive Officers, Executive Compensation and Corporate Governance – Limitation on Liability and Indemnification of Officers and Directors*", which is incorporated herein by reference.

Financial Statements, Supplementary Data and Exhibits

The historical financial statements (and accompanying notes) of (1) Helbiz Holdings included in the Definitive Proxy Statement on page F-54 through F-105 and (2) Mimoto Smart Mobility, Srl ("**Yandy**"), a wholly owned subsidiary, included in the Definitive Proxy Statement on page F-106 through F-131 are incorporated herein by reference. The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As a result of the Business Combination, the Company became obligated with respect to debt of Helbiz Holdings and its subsidiaries that remained outstanding after the consummation of the Business Combination. The information set forth under Item 2.01 and the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As a result of the redemptions of our common stock that occurred immediately prior to our Business Combination, we will not meet Nasdaq's listing requirements of a $15 million free trading public float and 1 million free trading shares. Based on an agreed plan between us and Nasdaq, in the next 7 days we expect to receive an automatically-issued delisting letter from the exchange, which will note the deficiencies and stipulate an opportunity to cure such. We intend to remedy the deficiencies within the necessary time frame through the filing of a registration statement on Form S-1 covering the private placement shares issued to the PIPE investors. We aim to file the registration statement with the Securities and Exchange Commission within the next 10 days. When the S-1 is declared effective, the 2.65 million PIPE shares will be considered as part of the "free trading public float".

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth in the "*Introductory Note*" of this Current Report on Form 8-K is incorporated herein by reference. The securities issued in connection with the Business Combination, the PIPE Investment and the Advisory Shares were not registered under the Securities Act of 1933, as amended (the "**Securities Act**"), in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder.

Item 3.03 Material Modification to Rights of Security Holders.

On August 11, 2021, in connection with the consummation of the Business Combination, GRNV filed its Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to become effective as of August 12, 2021 (the "**Bylaws**").

A copy of the Amended and Restated Certificate of Incorporation is included as Exhibits 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 4.01 Changes in Registrant's Certifying Accountant.

Helbiz's independent registered public accounting firm will not change as a result of the Business Combination.

Item 5.01 Change in Control of Registrant.

The information set forth above in the "*Introductory Note*" and Item 2.01 is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The information set forth above in the sections titled "*Directors and Executive Officers*," "*Director Independence*," "*Committees of the Board of Directors*" and "*Executive Compensation*" in Item 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The disclosure set forth in Item 3.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.06 Change in Shell Company Status.

As a result of the Business Combination, GRNV ceased being a shell company. The material terms of the Business Combination are described in the section entitled "*Proposal No. 1 – The Business Combination Proposal*" of the Definitive Proxy Statement, and are incorporated herein by reference. Further, the information set forth in the "*Introductory Note*" and under Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On August 11, 2021, GRNV held a special virtual meeting of its stockholders (the "Special Meeting") at which the stockholders voted on the following proposals, as set forth below, each of which is described in detail in the Definitive Proxy Statement. Each of the proposals described below was approved by the Company's stockholders.

PROPOSAL NO. 1:

To approve the transactions contemplated under the Merger Agreement, referred to in the Definitive Proxy Statement as the Business Combination Proposal.

For	Against	Abstain
2,878,185	164,471	21,307

PROPOSAL NO. 2:

To approve and adopt, assuming the Business Combination Proposal is approved and adopted, the proposed Amended and Restated Certificate of Incorporation, referred to in the Definitive Proxy Statement as the Charter Amendment Proposal.

For	Against	Abstain
2,876,179	166,472	21,312

PROPOSAL NO. 3:

To approve and adopt the GreenVision Acquisition Corp. 2021 Omnibus Incentive Plan, referred to in the Definitive Proxy Statement as the Equity Plan Adoption Proposal.

For	Against	Abstain
2,878,143	164,492	21,328

PROPOSAL NO. 4:

To approve the issuance of the securities in the Business Combination and the PIPE Investment, referred to in the Definitive Proxy Statement as the Nasdaq 20% Proposal.

For	Against	Abstain
2,877,997	164,638	21,328

PROPOSAL NO. 5:

To elect Salvatore Palella, Giulio Profumo, Kimberly L. Wilford, Guy Adami and Lee Stern to serve as directors on the Company's board of directors, referred to in the Definitive Proxy Statement as the Director Election Proposal.

Director	For	Withhold
Salvatore Palella	2,895,877	168,086
Giulio Profumo	2,895,878	168,085
Kimberly L. Wilford	2,895,878	168,085
Guy Adami	2,895,868	168,095
Lee Stern	2,895,865	168,098

PROPOSAL NO. 6:

To approve the adjournment of the special meeting, if necessary or advisable, to permit further solicitation and vote of proxies in the event that there are insufficient votes.

For	Against	Abstain
5,832,002	359,105	42,436

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of Helbiz Holdings and its subsidiaries as of December 31, 2020 and 2019 and for the years ended December 31, 2020 and 2019 and the unaudited financial statements of Helbiz as of March 31, 2021 and for the three months ended March 31, 2021 and 2020, together with the respective notes thereto, are set forth in the Definitive Proxy Statement beginning on page F-54 and are incorporated herein by reference.

The audited financial statements of MiMoto Smart Mobility Srl as of December 31, 2020 and 2019 and for the years ended December 31, 2020 and 2019 and the unaudited financial statements of MiMoto Smart Mobility Srl as of March 31, 2021 and for the three months ended March 31, 2021 and 2020, together with the respective notes thereto, are set forth in the Definitive Proxy Statement beginning on page F-106 and are incorporated herein by reference.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined financial information of Helbiz and Helbiz Holdings as of March 31, 2021 and for the year ended December 31, 2020 and the three months ended March 31, 2021 is set forth in Exhibit 99.1 hereto and is incorporated herein by reference.

(c) Exhibits.

Exhibit No.	Description
2.1	Merger Agreement and Plan of Reorganization dated February 8, 2021 by and among, Helbiz, Inc., Salvatore Palella as Representative of the Shareholders of the Helbiz, Inc., GreenVision Acquisition Corp. and GreenVision Merger Sub Inc. (incorporated by reference to Exhibit 2.1 to the Registrants, Current Report on Form 8-K, filed on February 8, 2021)*
2.2	First Amendment dated April 8, 2021 to Merger Agreement and Plan of Reorganization (incorporated by reference to Exhibit 2.1 to the Registrants, Current Report on Form 8-K, filed on April 9, 2021)*
3.1	Amended and Restated Certificate of Incorporation of Helbiz, Inc.
10.1	Form of Subscription Agreement by and among GreenVision Acquisition Corp. and certain institutional and accredited investors (incorporated by reference to Exhibit 10.1 to Helbiz's current report on Form 8-K filed on March 11, 2021)*
10.2	Form of Registration Rights Agreement, dated as of August 12, 2021, by and among GreenVision Acquisition Corp and certain shareholders of Helbiz Holdings (incorporated by reference to Annex B of the Definitive Proxy Statement filed on July 26, 2021)*
10.3	Form of Lock-Up Agreement
10.4	Form of warrant to PIPE Investors (incorporated by reference to Exhibit 10.2 to Helbiz's current report on Form 8-K filed on March 11, 2021)*
10.5	GreenVision Acquisition Corp. 2021 Omnibus Incentive Plan (incorporated by reference to Annex D of the Definitive Proxy Statement filed on July 26, 2021)*
10.6	Form of Indemnification Escrow Agreement
21.1	List of subsidiaries of Helbiz, Inc.
99.1	Unaudited Pro Forma Condensed Consolidated Financial Information of Helbiz, Inc.

* Previously filed.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 13, 2021

HELBIZ, INC.

By: /s/ Salvatore Palella
Name: Salvatore Palella
Title: Chief Executive Officer

AMENDMENT TO THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF GREENVISION ACQUISITION CORP.

Pursuant to Section 242 of the Delaware General Corporation Law

August 12, 2021

The undersigned, being a duly authorized officer of GreenVision Acquisition Corp. (the "Corporation"), a corporation existing under the laws of the State of Delaware, does hereby certify as follows:

1. The name of the Corporation is "***GreenVision Acquisition Corp***".

2. The Corporation's original certificate of incorporation was filed with the Secretary of State of the State of Delaware on September 11, 2019 (the "Original Certificate"). An amended and restated certificate of incorporation was filed with the Secretary of State of the State of Delaware on October 29, 2019 (the "Amended and Restated Certificate").

3. That at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment of the Amended and Restated Certificate to amend and restate Article FIFTH thereof as set forth herein, and declaring said amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof.

4. This Amendment to the Amended and Restated Certificate (this "Amendment") amends the Amended and Restated Certificate.

5. This Amendment was duly adopted by the affirmative vote of the holders of a majority of the issued and outstanding stock of the Corporation at a meeting of stockholders in accordance with the provisions of Sections 242 of the General Corporation Law of the State of Delaware and the Amended and Restated Certificate.

6. This Amendment shall become effective on the date of filing with the Secretary of State of the State of Delaware.

7. The text of Article FIRST of the Corporation's current Amended and Restated Certificate is hereby amended so that, as amended, said Article shall be and read as follows:

   The name of the Corporation is Helbiz, Inc.

8. The text of Article FIFTH of the Corporation's current Amended and Restated Certificate is hereby amended and restated to read in full as follows:

   FIFTH: Authorized Capital Stock.

   Section 1. Authorized Shares. The total number of shares of all classes of stock which the Corporation shall have authority to issue is FOUR HUNDRED MILLION (400,000,000) shares, consisting of (A) THREE HUNDRED MILLION (300,000,000) shares of Common Stock, $0.00001 par value, consisting of (a) 14,225,898 shares of Class B Common Stock, $0.00001 par value per share (the "Class B Common Stock"), and (b) 285,774,102 shares of Class A Common Stock, $0.00001 par value per share (the "Class A Common Stock"); and (B) ONE HUNDRED MILLION (100,000,000) shares of Preferred Stock, $0.00001 par value per share (hereinafter, the "Preferred Stock"). The number of authorized shares of any class or classes of stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of at least a majority of the voting power of the issued and outstanding shares of capital stock of the Corporation, voting together as a single class, without a separate vote of the holders of the Preferred Stock, or any series thereof.

Section 2. Common Stock. A statement of the designations of each class of Common Stock and the powers, preferences and rights and qualifications, limitations or restrictions thereof is as follows:

(a) Voting Rights.

(i) Except as otherwise provided herein or by applicable law, the holders of shares of Class A Common Stock and Class B Common Stock shall at all times vote together as one class on all matters (including the election of directors) submitted to a vote or for the consent of the stockholders of the Corporation.

(ii) Each holder of shares of Class A Common Stock shall be entitled to one (1) vote for each share of Class A Common Stock held as of the applicable date on any matter that is submitted to a vote or for the consent of the stockholders of the Corporation.

(iii) Each holder of shares of Class B Common Stock shall be entitled to the lesser of: (a) ten (10) votes for each share of Class B Common Stock held as of the applicable date on any matter that is submitted to a vote, or for the consent of, the stockholders of the Corporation and (b) such number of votes per share as shall equal the ratio necessary so that the votes of all outstanding shares of Class B Common Stock shall equal sixty percent (60%) of all shares of Class A Common Stock and shares of Class B Common Stock entitled to vote as of the applicable date on any matter that is submitted to a vote, or for the consent of, the stockholders of the Corporation. For purposes of clarity, solely for the purpose of determining the number of votes per share of Class B Common Stock pursuant to clause (b) of this Section 2(a)(iii), the number of votes per share of Class B Common Stock on the record date on any matter that is submitted to a vote or written consent of the holders of Common Stock of the Corporation shall equal the quotient derived by the formula (X * 1.5)/Y where:

X = the number of shares of Class A Common Stock outstanding on such record date; and

Y = the number of shares of Class B Common Stock outstanding on such record date.

(b) Dividends. Subject to the preferences applicable to any series of Preferred Stock, if any, outstanding at any time, the holders of Class A Common Stock and the holders of Class B Common Stock shall be entitled to share equally, on a per share basis, in such dividends and other distributions of cash, property or shares of stock of the Corporation as may be declared by the Board of Directors from time to time with respect to the Common Stock out of assets or funds of the Corporation legally available therefor; provided, however, that in the event that such dividend is paid in the form of shares of Common Stock or rights to acquire Common Stock, the holders of Class A Common Stock shall receive Class A Common Stock or rights to acquire Class A Common Stock, as the case may be, and the holders of Class B Common Stock shall receive Class B Common Stock or rights to acquire Class B Common Stock, as the case may be.

(c) Liquidation. Subject to the preferences applicable to any series of Preferred Stock, if any outstanding at any time, in the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the Corporation, the holders of Class A Common Stock and the holders of Class B Common Stock shall be entitled to share equally, on a per share basis, all assets of the Corporation of whatever kind available for distribution to the holders of Common Stock.

(d) Subdivision or Combinations. If the Corporation in any manner subdivides or combines the outstanding shares of one class of Common Stock, the outstanding shares of the other class of Common Stock will be subdivided or combined in the same manner.

(e) Equal Status. Except as expressly provided in this Article FIFTH, Class A Common Stock and Class B Common Stock shall have the same rights and privileges and rank equally, share ratably and be identical in all respects as to all matters. Without limiting the generality of the foregoing, (i) in the event of a merger, consolidation or other business combination requiring the approval of the holders of the Corporation's capital stock entitled to vote thereon (whether or not the Corporation is the surviving entity), the holders of the Class A Common Stock shall have the right to receive, or the right to elect to receive, the same form of consideration, if any, as the holders of the Class B Common Stock and the holders of the Class A Common Stock shall have the right to receive, or the right to elect to receive, at least the same amount of consideration, if any, on a per share basis as the holders of the Class B Common Stock, and (ii) in the event of (x) any tender or exchange offer to acquire any shares of Common Stock by any third party pursuant to an agreement to which the Corporation is a party or (y) any tender or exchange offer by the Corporation to acquire any shares of Common Stock, pursuant to the terms of the applicable tender or exchange offer, the holders of the Class A Common Stock shall have the right to receive, or the right to elect to receive, the same form of consideration as the holders of the Class B Common Stock and the holders of the Class A Common Stock shall have the right to receive, or the right to elect to receive, at least the same amount of consideration on a per share basis as the holders of the Class B Common Stock.

(f) Conversion.

(i) As used in this Section 2(f), the following terms shall have the following meanings:

(1) "Founder" shall mean Mr. Salvatore Palella.

(2) "Permitted Entity" shall mean any trust, account, plan, corporation, partnership, or limited liability company specified in Section 2(f)(iii) established by or for the Founder, so long as such entity meets the requirements of the exception set forth in Section 2(f)(iii) applicable to such entity.

(3) "Transfer" of a share of Class B Common Stock shall mean any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law. A "Transfer" shall also include, without limitation, a transfer of a share of Class B Common Stock to a broker or other nominee (regardless of whether or not there is a corresponding change in beneficial ownership), or the transfer of, or entering into a binding agreement with respect to, Voting Control over a share of Class B Common Stock by proxy or otherwise; provided, however, that the following shall not be considered a "Transfer" within the meaning of this Section 2(f)(i)(3):

(a) the granting of a proxy to officers or directors of the Corporation at the request of the Board of Directors of the Corporation in connection with actions to be taken at an annual or special meeting of stockholders; or

(b) the pledge of shares of Class B Common Stock that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction so long as the holder of the Class B Common Stock continues to exercise Voting Control over such pledged shares; provided, however, that a foreclosure on such shares of Class B Common Stock or other similar action by the pledgee shall constitute a "Transfer."

(4) "Voting Control" with respect to a share of Class B Common Stock shall mean the power (whether exclusive or shared) to vote or direct the voting of such share of Class B Common Stock by proxy, voting agreement or otherwise.

(ii) Each share of Class B Common Stock shall be convertible into one (1) fully paid and nonassessable share of Class A Common Stock at the option of the holder thereof at any time upon written notice to the transfer agent of the Corporation.

(iii) Each share of Class B Common Stock shall automatically, without any further action, convert into one (1) fully paid and nonassessable share of Class A Common Stock upon a Transfer of such share, other than a Transfer from the Founder, or the Founder's Permitted Entities, to the Founder or another Permitted Entity. For the purposes of this Section 2(f), a Permitted Entity is an entity that is:

(a) a trust for the benefit of the Founder and for the benefit of no other person, provided such Transfer does not involve any payment of cash, securities, property or other consideration (other than an interest in such trust) to Founder and, provided, further, that in the event the Founder is no longer the exclusive beneficiary of such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(b) a trust for the benefit of persons other than the Founder so long as the Founder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, provided such Transfer does not involve any payment of cash, securities, property or other consideration (other than an interest in such trust) to the Founder, and, provided, further, that in the event the Founder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(c) a trust under the terms of which the Founder has retained a "qualified interest" within the meaning of §2702(b)(1) of the Internal Revenue Code (the "Code") and/or a reversionary interest so long as the Founder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust; provided, however, that in the event the Founder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(d) an Individual Retirement Account, as defined in Section 408(a) of the Code, or a pension, profit sharing, stock bonus or other type of plan or trust of which the Founder is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Code; provided that in each case the Founder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust, and provided, further, that in the event the Founder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such account, plan or trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(e) a corporation in which the Founder directly, or indirectly through one or more Permitted Entities, owns shares with sufficient Voting Control in the corporation, or otherwise has legally enforceable rights, such that the Founder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation; provided that in the event the Founder no longer owns sufficient shares or has sufficient legally enforceable rights to enable the Founder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation, each share of Class B Common Stock then held by such corporation shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(f) a partnership in which the Founder directly, or indirectly through one or more Permitted Entities, owns partnership interests with sufficient Voting Control in the partnership, or otherwise has legally enforceable rights, such that the Founder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such partnership; provided that in the event the Founder no longer owns sufficient partnership interests or has sufficient legally enforceable rights to enable the Founder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such partnership, each share of Class B Common Stock then held by such partnership shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock; or

(g) a limited liability company in which the Founder directly, or indirectly through one or more Permitted Entities, owns membership interests with sufficient Voting Control in the limited liability company, or otherwise has legally enforceable rights, such that the Founder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such limited liability company; provided that in the event the Founder no longer owns sufficient membership interests or has sufficient legally enforceable rights to enable the Founder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such limited liability company, each share of Class B Common Stock then held by such limited liability company shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock.

Notwithstanding the foregoing, if the shares of Class B Common Stock held by the Permitted Entity of the Founder would constitute stock of a "controlled corporation" (as defined in Section 2036(b)(2) of the Code) upon the death of the Founder, and the Transfer of shares Class B Common Stock by the Founder to the Permitted Entity did not involve a bona fide sale for an adequate and full consideration in money or money's worth (as contemplated by Section 2036(a) of the Code), then such shares will not automatically convert to Class A Common Stock if the Founder does not directly or indirectly retain Voting Control over such shares until such time as the shares of Class B Common Stock would no longer constitute stock of a "controlled corporation" pursuant to the Code upon the death of the Founder (such time is referred to as the "Voting Shift"). If the Founder does not, within five (5) business days following the mailing of the Corporation's proxy statement for the first annual or special meeting of stockholders following the Voting Shift, directly or indirectly through one or more Permitted Entities assume sole dispositive power and exclusive Voting Control with respect to such shares of Class B Common Stock, each such share of Class B Common Stock shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock.

(iv) Each share of Class B Common Stock held of record by the Founder, or by the Founder's Permitted Entities, shall automatically, without any further action, convert into one (1) fully paid and nonassessable share of Class A Common Stock upon the earlier of:

(a) the death of the Founder;

(b) the date specified by the affirmative vote of the holders of at least 50.1% of the then outstanding shares of Class B Common Stock, voting as a single class; and

(c) at 5:00 p.m. (New York time) on the first calendar day falling on or after the two (2) year anniversary of the date on which this Certificate of Amendment to the Certificate of Incorporation was filed with the Secretary of State of the State of Delaware (the "Mandatory Conversion Date").

(v) Following any conversion of shares of Class B Common Stock into Class A Common Stock, the reissuance of such shares of Class B Common Stock shall be prohibited, and such shares shall be retired and cancelled in accordance with Section 243 of the DGCL and the filing by the Secretary of State of the State of Delaware required thereby, and upon such retirement and cancellation, all references to Class B Common Stock in this Certificate of Amendment to the Certificate of Incorporation shall be eliminated.

(vi) The Corporation may, from time to time, establish such policies and procedures relating to the conversion of the Class B Common Stock to Class A Common Stock and the general administration of this dual class common stock structure, including the issuance of stock certificates with respect thereto, as it may deem necessary or advisable, and may request that holders of shares of Class B Common Stock furnish affidavits or other proof to the Corporation as it deems necessary to verify the ownership of Class B Common Stock and to confirm that a conversion to Class A Common Stock has not occurred. A determination by the Secretary of the Corporation that a Transfer results in a conversion to Class A Common Stock shall be conclusive.

(vii) In the event of a conversion of shares of Class B Common Stock to shares of Class A Common Stock pursuant to this Section 2, such conversion shall be deemed to have been made at the time that the Transfer of such shares occurred, at the time that the Corporation's transfer agent receives the written notice required, the death of the Founder, or immediately upon the Mandatory Conversion Date, as applicable. Upon any conversion of Class B Common Stock to Class A Common Stock, all rights of the holder of shares of Class B Common Stock shall cease and the person or persons in whose names or names the certificate or certificates representing the shares of Class A Common Stock are to be issued shall be treated for all purposes as having become the record holder or holders of such shares of Class A Common Stock into which such shares of Class B Common Stock were convertible. Shares of Class B Common Stock that are converted into shares of Class A Common Stock as provided in this Section 2 shall be retired and may not be reissued.

(g) Reservation of Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purpose of effecting the conversion of the shares of Class B Common Stock, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. If there is to be a conversion of Class B Common Stock into Class A Common Stock, but there are not enough authorized but unissued shares of Class A Common Stock for such conversion, the Class B Common Stock shall thereafter, for all purpose, be deemed amended such that such shares of Class B Common Stock shall be equivalent in all respects, including voting rights, with shares of Class A Common Stock.

(h) Limitation on Issuance. Other than as may be issued hereunder pursuant to Section 2(b) or Section 2(d), the Corporation may not issue (i) any shares of Class B Common Stock to anyone other than the Founder or a Permitted Entity or (ii) any shares of Class B Common Stock in excess of 14,225,898 shares of Class B Common Stock. For the purposes of clarity, subject to the provisions of Section 2(b) and 2(d), the maximum number of shares of Class B Common Stock that the Corporation may issue to the Founder or a Permitted Entity is 14,757,543 shares of Class B Common Stock. After the Mandatory Conversion Date, the Corporation shall not issue any additional shares of Class B Common Stock.

Section 3. Change in Control Transaction. The Corporation shall not consummate a Change in Control Transaction without first obtaining the affirmative vote, at a duly called annual or special meeting of the stockholders of the Corporation, of the holders of the greater of: (A) a majority of the voting power of the issued and outstanding shares of capital stock of the Corporation then entitled to vote thereon, voting together as a single class, and (B) sixty percent (60%) of the voting power of the shares of capital stock present in person or represented by proxy at the stockholder meeting called to consider the Change in Control Transaction and entitled to vote thereon, voting together as a single class. For the purposes of this section, a "Change in Control Transaction" means the occurrence of any of the following events:

(a) the sale, encumbrance or disposition (other than non-exclusive licenses in the ordinary course of business and the grant of security interests in the ordinary course of business) by the Corporation of all or substantially all of the Corporation's assets;

(b) the merger or consolidation of the Corporation with or into any other corporation or entity, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(c) the issuance by the Corporation, in a transaction or series of related transactions, of voting securities representing more than forty percent (40%) of the total voting power of the Corporation before such issuance, to any person or persons acting as a group as contemplated in Rule 13d-5(b) under the Securities Exchange Act of 1934 (or any successor provision) such that, following such transaction or related transactions, such person or group of persons would hold more than fifty percent (50%) of the total voting power of the Corporation, after giving effect to such issuance.

Section 4. Preferred Stock. The Board of Directors is authorized, subject to any limitations prescribed by law, to provide for the issuance of shares of Preferred Stock in one or more series, and to establish from time to time the number of shares to be included in each such series, and to fix for each such series the designation, power, preferences, and rights of the shares of each such series and any qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series (a "Preferred Stock Designation") and as may be permitted by applicable law. Except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any certificate of designation filed with respect to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon by law or pursuant to this Certificate of Incorporation (including any certificate of designation filed with respect to any series of Preferred Stock).

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, GreenVision Acquisition Corp. has caused this Amendment to be duly executed and acknowledged in its name and on its behalf by an authorized officer as of the date first set forth above.

GreenVision Acquisition Corp.

By: /s/ David Fu

Name: Zhigeng (David) Fu

Title: Chief Executive Officer

Execution Copy

RESALE LOCK-UP AGREEMENT

THIS RESALE LOCK-UP AGREEMENT (this "Agreement") is dated as of [·], 2021, by and between the stockholder of Helbiz, Inc. set forth on the signature page to this Agreement (the "Holder") and GreenVision Acquisition Corp., a Delaware corporation (the "Purchaser" or the "Parent"). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Merger Agreement (as defined below).

BACKGROUND

A. The Purchaser has entered into that certain Merger Agreement and Plan of Reorganization, dated as of February 8, 2021, as amended (the "Merger Agreement"), by and among the Purchaser, Helbiz, Inc. (the "Company"), GreenVision Merger Sub Inc., a wholly-owned subsidiary of Purchaser ("Merger Sub"), and Salvatore Palella as the representative of the stockholders of the Company.

B. The Merger Agreement provides for, among other things, the merger of Merger Sub with and into the Company ("Merger") and the conversion of shares of Company Common Stock into the right to receive the Purchaser Merger Shares, in the amounts for each Company stockholder set forth on Schedule [·] of the Merger Agreement.

C. Each Holder is either (A) the record and/or beneficial owner of shares of common stock of the Company or (B) contractually entitled to receive shares of common stock of the Company and is therefore entitled to receive Purchaser Merger Shares pursuant to the Merger Agreement at the effective time of the Merger.

D. As a condition of, and as a material inducement for the Purchaser to enter into and consummate the transactions contemplated by the Merger Agreement, the Holder has agreed to execute and deliver this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Lock-Up.

(a) During the Lock-up Period (as defined below), the Holder irrevocably agrees that it, he or she will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any of the Lock-up Shares (as defined below) (including any securities convertible into, or exchangeable for, or representing the rights to receive, Lock-up Shares), enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of such Lock-up Shares, whether any of these transactions are to be settled by delivery of any such Lock-up Shares, in cash or otherwise, publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any Short Sales (as defined below) with respect to any security of the Purchaser; provided that if the Holder is the Chief Executive Officer of the Company, the Holder may offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, up to 500,000 of the Lock-up Shares (any such shares, "Transfer Shares") provided that the person acquiring such Transfer Shares shall sign and deliver to the Parent a resale lock-up agreement substantially in the form of this resale lock-up agreement and the lock-up period for such Transfer Shares shall be no shorter than the Lock-Up Period applicable to the Transfer Shares immediately prior to their transfer.

(b) In furtherance of the foregoing, the Purchaser will (i) place an irrevocable stop order on all Purchaser Merger Shares which are Lock-up Shares, including those which may be covered by a registration statement, and (ii) notify the Purchaser's stock transfer agent in writing of the stop order and the restrictions on such Lock-up Shares under this Agreement and direct the Purchaser's transfer agent not to process any attempts by the Holder to resell or transfer any Lock-up Shares, except in compliance with this Agreement.

(c) For purposes hereof, "Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

(d) For purpose of this agreement, "Lock-up Period" shall mean:

(i) If the Holder is the Chief Executive Officer of the Company, a period commencing on the Closing Date (as determined in accordance with the Merger Agreement) and expiring on the first business day which is 365 calendar days from the Closing Date; or

(ii) If the Holder is not included within the scope of clause (i) of this Section 1(d), a period commencing on the Closing Date and expiring on the first business day which is 180 calendar days from the Closing Date.

2. Representations and Warranties. Each of the parties hereto, by their respective execution and delivery of this Agreement, hereby represents and warrants to the others and to all third party beneficiaries of this Agreement that (a) such party has the full right, capacity and authority to enter into, deliver and perform its respective obligations under this Agreement, (b) this Agreement has been duly executed and delivered by such party and is the binding and enforceable obligation of such party, enforceable against such party in accordance with the terms of this Agreement, and (c) the execution, delivery and performance of such party's obligations under this Agreement will not conflict with or breach the terms of any other agreement, contract, commitment or understanding to which such party is a party or to which the assets or securities of such party are bound. The Holder has independently evaluated the merits of its decision to enter into and deliver this Agreement, and such Holder confirms that it has not relied on the advice of the Purchaser, the Purchaser's legal counsel, or any other person.

3. Beneficial Ownership. The Holder hereby represents and warrants that it does not beneficially own, directly or through its nominees (as determined in accordance with Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder), any shares of capital stock of the Purchaser, or any economic interest in or derivative of such stock, other than those Purchaser Shares specified on the signature page hereto. For purposes of this Agreement, the Purchaser Shares beneficially owned by the Holder as specified on the signature hereto, together with any Purchaser Shares acquired during the Lock-Up Period, if any, are collectively referred to as the "Lock-up Shares."

4. No Additional Fees/Payment. Other than the consideration specifically referenced herein, the parties hereto agree that no fee, payment or additional consideration in any form has been or will be paid to the Holder in connection with this Agreement.

5. Notices. Any notices required or permitted to be sent hereunder shall be delivered personally or by courier service to the following addresses, or such other address as any party hereto designates by written notice to the other party. Provided, however, a transmission per telefax or email shall be sufficient and shall be deemed to be properly served when the telefax or email is received if the signed original notice is received by the recipient within three (3) calendar days thereafter.

(a) If to the Purchaser:

GreenVision Acquisition Corp.
One Penn Plaza, 36th Floor
New York, NY 10019
Attention: Chief Executive Officer
Email: david.fu@glo.com.cn

With a copy (which shall not constitute notice) to:

Becker & Poliakoff LLP
45 Broadway, 17th Floor
New York, NY 10017
Attention: Chengyeng Ziu, Esq.
Email: jxiu@beckerlawyers.com
Fax: (212) 557-0295

(b) If to the Holder, to the address set forth on the Holder's signature page hereto, with a copy, which shall not constitute notice, to:

Ortoli Rosenstadt LLP
366 Madison Avenue, 3rd Floor
New York, NY 10017
Attention: William S. Rosenstadt, Esq.
Email: wsr@orllp.com

or to such other address as any party may have furnished to the others in writing in accordance herewith.

6. Enumeration and Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

7. Counterparts. This Agreement may be executed in facsimile and in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same agreement.

8. Successors and Assigns. This Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the parties hereto. The Holder hereby acknowledges and agrees that this Agreement is entered into for the benefit of and is enforceable by the Purchaser and its successors and assigns. The Holder acknowledges and understands that GreenVision Acquisition Corp. intends to change its corporate name to Helbiz, Inc. subsequent to the Merger.

9. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision will be conformed to prevailing law rather than voided, if possible, in order to achieve the intent of the parties and, in any event, the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

10. Amendment. This Agreement may be amended or modified by written agreement executed by each of the parties hereto.

11. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

12. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

13. Dispute Resolution. Article XII of the Merger Agreement regarding arbitration of disputes is incorporated by reference herein to apply with full force to any disputes arising under this Agreement.

14. Governing Law. The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of New York.

15. Controlling Agreement. To the extent the terms of this Agreement (as amended, supplemented, restated or otherwise modified from time to time) directly conflicts with a provision in the Merger Agreement, the terms of this Agreement shall control.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Resale Lock-Up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

GREENVISION ACQUISITION CORP.

By: _____
Name: Zhigeng (David) Fu
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have caused this Resale Lock-Up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

HOLDER

By: _____
Name:

Address: _____

NUMBER OF LOCK-UP SHARES:

1. Shares of Common Stock to be received in the Merger

_____

B. Shares Upon Exercise of Options

_____

ESCROW AGREEMENT

This ESCROW AGREEMENT (the "Agreement"), dated as of August _, 2021 by and among Continental Stock Transfer & Trust Company, as escrow agent (the "Escrow Agent"), Greenvision Acquisition Corp. (the "Purchaser" or the "Parent") and Salvatore Palella (the "Stockholders' Representative") as the representative of the stockholders of Helbiz, Inc. (the "Company").

WHEREAS, the Purchaser, Greenvision Merger Sub Inc., a wholly-owned subsidiary of Purchaser ("Merger Sub"), the Company, the stockholders of the Company (each a "Stockholder" and collectively the "Stockholders") and the Stockholders' Representative entered into a Merger Agreement and Plan of Reorganization, dated February 8, 2021 (the "Merger Agreement"), providing for, among other things, the merger of Merger Sub with and into the Company and the conversion of shares of Company Common Stock (excluding any shares held in the treasury of the Company) into the right to receive the Purchaser Merger Shares in accordance with the terms set forth in the Merger Agreement; and

WHEREAS, pursuant to Section 10.3 of the Merger Agreement, the Purchaser is required to deposit 1,600,000 shares of Purchaser Common Stock, par value $0.0001 per share (the "Escrow Shares"), which Escrow Shares would otherwise be issuable to the Stockholders, with the Escrow Agent on the date hereof in connection with the indemnification obligations of the Stockholders as contemplated by the Merger Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Defined Terms. Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Merger Agreement.

2. Appointment and Acceptance of Escrow Agent. The Purchaser and the Stockholders' Representative hereby appoint the Escrow Agent to act, and the Escrow Agent hereby agrees to act, as escrow agent hereunder and to hold, safeguard and disburse the Escrow Shares pursuant to the terms and conditions hereof. The Escrow Agent's duties hereunder shall terminate upon its distribution of the entire Escrow Fund in accordance with this Agreement.

3. Escrow Deposit. Concurrently with the execution of this Agreement, the Purchaser shall deposit, or cause to be deposited, the Escrow Shares with the Escrow Agent. The certificates representing the Escrow Shares will be registered in the name of the Company's stockholders. The Escrow Shares will be allocated among, and deemed to be beneficially owned by, the persons listed on Exhibit A attached hereto in accordance with the allocation set forth thereon.

4. Ownership and Rights with Respect to the Escrow Shares.

(a) Except as herein provided, the Stockholders shall be entitled to exercise all of their rights as stockholders of Purchaser with respect to the Escrow Shares during the Escrow Period (defined below), including, without limitation, the right to vote their Escrow Shares. The "Escrow Period" shall mean the period of time from and after the Closing and continuing until the later of (i) the date that is the 12-month anniversary after the Closing, and
(ii) the date of the release of any Escrow Shares in the Pending Claims Reserve provided in

Section 5 hereunder; provided that the Escrow Period shall not exceed the 24-month anniversary of the Closing.

(b) During the Escrow Period, all dividends payable in cash with respect to Escrow Shares shall be paid to the Stockholders, but all dividends payable in stock or other non- cash property ("Non-Cash Dividends") shall be delivered to the Escrow Agent to hold in accordance with the terms hereof.

(c) During the Escrow Period, no sale, transfer or other disposition may be made of any or all Escrow Shares except (i) to a "Permitted Transferee" (as hereinafter defined), (ii) by virtue of the laws of descent and distribution upon death of any Stockholder, or (iii) pursuant to a qualified domestic relations order (each such transfer a "Permitted Transfer"); provided, however, that such Permitted Transfers may be implemented only upon the respective transferee's written agreement to be bound by the terms and conditions of this Agreement. As used in this Agreement, the term "Permitted Transferee" shall include: (1) members of a Stockholder's "Immediate Family" (as hereinafter defined); (2) an entity in which (A) a Stockholder and/or members of a Stockholder's Immediate Family beneficially own 100% of such entity's voting and non-voting equity securities, or (B) a Stockholder and/or a member of such Stockholder's Immediate Family is a general partner and in which such Stockholder and/or members of such Stockholder's Immediate Family beneficially own 100% of all capital accounts of such entity; (3) a revocable trust established by a Stockholder during his or her lifetime for the benefit of such Stockholder or for the exclusive benefit of all or any member of such Stockholder's Immediate Family; and (4) any Affiliate. As used in this Agreement, the term "Immediate Family" means, with respect to any Stockholder, a spouse, parent, lineal descendants, the spouse of any lineal descendant, and brothers and sisters (or a trust, all of whose current beneficiaries are members of an Immediate Family of the Stockholder). As used in this Agreement, "Affiliate" means, as applied to any Person, any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with, such Person. For purposes of this definition, "control" (including with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. As used in this Agreement, "Person" means any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity or governmental entity. Upon receipt of an agreement to be bound by the terms and conditions of this Agreement as required above, the Escrow Agent shall deliver to such transferring Stockholder the original share certificate out of which the assigned shares are to be transferred, and shall request that Purchaser issue new certificates representing (x) the number of shares, if any, that continue to be owned by the transferring Stockholder, and (y) the number of shares owned by the Permitted Transferee as the result of such transfer, each of which shall be returned to the Escrow Fund hereunder until the expiration of the Escrow Period. Purchaser, the transferring Stockholder and the Permitted Transferee shall cooperate in all respects with the Escrow Agent in documenting each such transfer and in effectuating the result intended to be accomplished thereby. During the Escrow Period, no Stockholder shall pledge or grant a security interest in such Stockholder's Escrow Shares or grant a security interest in such Stockholder's rights under this Agreement.

5. Indemnification Claims.

(a) Established Claims.

(i) If, at any time on or before the end of the 12-month anniversary of the Closing, any Indemnified Party (as defined in the Merger Agreement) is entitled to make a claim for indemnification pursuant to Article X of the Merger Agreement (an "Indemnification Claim"), after fully complying with the procedures and obligations required therein, the Purchaser may deliver written notice to the Stockholder Representative (each a "Notice"), with a copy to the Escrow Agent, that contains (i) a description, in reasonable detail, of the nature of the Indemnification Claim, (ii) the total amount of the actual out-of-pocket Loss or the anticipated potential Loss, and (iii) the basis of the Purchaser's request for indemnification under the Merger Agreement in reasonable detail, including a reference to the specific provision of the Merger Agreement alleged to have been breached. In accordance with the Merger Agreement, each such Notice will request that the Escrow Agent distribute all or a portion of the Escrow Shares (the "Distribution Request Amount") to Purchaser in satisfaction of the amount of such Indemnification Claim, subject to the limitations, procedures and obligations required by Article X of the Merger Agreement, together with a copy of any other documentation required pursuant to the terms of the Merger Agreement.

(ii) If the Stockholder Representative provides a notice to the Purchaser (with a copy to the Escrow Agent) (a "Counter Notice"), within thirty (30) days following the date of the Notice (such thirty (30)-day period, the "Representative Review Period"), disputing all or a portion of the matters or amounts described in the Notice, the Stockholder Representative and the Purchaser shall attempt to resolve such dispute by voluntary settlement as provided in Section 5(b) below. If no Counter Notice with respect to an Indemnification Claim is received by the Escrow Agent within the Representative Review Period, then the Distribution Request Amount in the Indemnification Claim shall be deemed to be an Established Claim (defined below) for purposes of this Agreement and if a Counter Notice is delivered disputing only a portion of the matters or amounts described in the Notice, the undisputed portion of the Distribution Request Amount pertaining to such Indemnification Claim shall be deemed to be an Established Claim.

(iii) As used in this Agreement, "Established Claim" means any (i) portion of any Distribution Request Amount that is not disputed pursuant to Section 5(a)(ii) above, (ii) portion of any Distribution Request Amount that is resolved by mutual resolution pursuant to Sections 5(b)(i) and (ii), resulting in an award to Purchaser, or
(iii) portion of any Distribution Request Amount that has been sustained by a final determination (after exhaustion of any appeals) of a court of competent jurisdiction. Notwithstanding anything herein to the contrary, each Indemnification Claim shall be subject to the limitations, procedures and obligations set forth in Article X of the Merger Agreement, and no portion of any Indemnification Claim may be deemed to be an Established Claim or otherwise payable under Article X of the Merger Agreement unless and until the aggregate amount of all indemnifiable Losses exceeds the Basket.

(iv) Promptly after any portion of an Indemnification Claim becomes an Established Claim, the Stockholder Representative and the Purchaser shall jointly deliver a notice to the Escrow Agent (a "Joint Notice") directing the Escrow Agent to pay to Purchaser,

and the Escrow Agent, upon receipt of the Joint Notice, promptly shall deliver to Purchaser, the number of Escrow Shares, subject to the provisions of this Agreement, with a value equal to the dollar amount of the Distribution Request Amount comprising the Established Claim (or, if at such time there remains in escrow less than the full amount so payable, the full amount of the remaining Escrow Shares.

(v) Payment of an Established Claim shall be made in an amount of Escrow Shares pro rata from each account maintained on behalf of each Stockholder. The Escrow Agent shall transfer to Purchaser out of escrow that number of Escrow Shares necessary to satisfy each Established Claim, as set out in the Joint Notice. Each transfer of Escrow Shares in satisfaction of an Established Claim shall be made by the Escrow Agent delivering to Purchaser such number of Escrow Shares held in each applicable Stockholder's account evidencing not less than such Stockholder's pro rata portion of the aggregate number of Escrow Shares specified in the Joint Notice. The parties hereto (other than the Escrow Agent) agree that the foregoing right to make payments of Established Claims in Escrow Shares may be made notwithstanding any other agreements restricting or limiting the ability of any Stockholder to transfer any Escrow Shares or otherwise. The Stockholder Representative and the Purchaser will exercise utmost good faith in all matters relating to the preparation and delivery of each Joint Notice.

(b) Disputed Claims. If a Counter Notice is delivered by the Stockholder Representative within the Representative Review Period, then: (i) for the sixty (60)-day period immediately following the date of such notice, the Stockholder Representative and the Purchaser shall attempt to resolve such dispute by consultation and negotiation with each other before taking any other action; and (ii) if the Stockholder Representative and the Purchaser are unable to reach a settlement with respect to a dispute, such dispute shall be resolved in accordance with the Merger Agreement.

6. Scheduled Distributions of Escrow Fund.

(a) On the first business day after the date that is the 18-month anniversary after the Closing, the Escrow Agent shall, upon receipt of a Joint Notice, distribute and deliver to each Stockholder certificates representing the Escrow Shares then in such Stockholder's account equal to the original number of Escrow Shares placed in such Stockholder's account less the sum of (i) the number of Escrow Shares applied in satisfaction of Indemnification Claims made prior to the Escrow Period and (ii) the number of Escrow Shares in the Pending Claims Reserve allocated to such Stockholder's account, in book-entry form (to the extent possible), as provided in the following sentence. If, at such time, there are any Indemnification Claims with respect to which Notices have been received but which have not been resolved pursuant to Section 5 hereof, a final determination (after exhaustion of any appeals) by a court of competent jurisdiction, as the case may be (in either case, "Pending Claims"), and which, if resolved or finally determined in favor of Purchaser, would result in a payment of Escrow Shares to Purchaser, the Escrow Agent shall retain in the Pending Claims Reserve that number of Escrow Shares having a value equal to the Distribution Request Amount for such Indemnification Claims, allocated pro rata from the account maintained on behalf of each Stockholder. Thereafter, if any Pending Claim becomes an Established Claim, the Stockholder Representative and Purchaser shall deliver to the Escrow Agent a Joint Notice directing the Escrow Agent to deliver to Purchaser the number of Escrow Shares in the Pending Claims

Reserve in respect thereof determined in accordance with Section 5(a)(iii) above and to deliver to each Stockholder the remaining Escrow Shares in the Pending Claims Reserve allocated to such Pending Claim, all as specified in the Joint Notice. If any Pending Claim is resolved without resulting in an Established Claim, the Stockholder Representative and the Purchaser shall deliver to the Escrow Agent a Joint Notice directing the Escrow Agent to pay to each Stockholder its pro rata portion of the number of Escrow Shares allocated to such Pending Claim in the Pending Claims Reserve.

(b) As used herein, the "Pending Claims Reserve" shall mean, at the time any such determination is made, that number of Escrow Shares having a value equal to the sum of the aggregate Distribution Request Amounts claimed with respect to all Pending Claims (as shown in the Notices of such Claims), subject to the Basket described in Article X of the Merger Agreement.

(c) The Escrow Agent, the Stockholder Representative and the Purchaser shall cooperate in all respects with one another in the calculation of any amounts determined to be payable to Purchaser and the Stockholder in accordance with this Agreement and in implementing the procedures necessary to effect such payments. Notwithstanding anything to the contrary herein, any portion or all of the Escrow Shares shall be promptly (but in any event within three (3) business days) released and distributed to the Stockholders, allocated among the Stockholders in accordance with the allocation set forth on Exhibit A attached hereto, (i) pursuant to a Joint Notice delivered to the Escrow Agent or (ii) upon the Escrow Agent receiving a certified copy of a final non-appealable award, judgment or order issued by a court of competent jurisdiction relating to such claim (a "Judgment") directing delivery of all or a portion of the Escrow Amount, as applicable, along with payment delivery instructions (and that the Escrow Agent should disburse all or a portion of the Escrow Amount, as applicable, as provided in such Judgment).

(d) The value of an Escrow Share shall be as determined in accordance with Article X of the Merger Agreement.

7. Duties and Liability of Escrow Agent.

(a) The Escrow Agent undertakes to perform only such duties as are expressly set forth herein. It is understood that the Escrow Agent is not a trustee or fiduciary and is acting hereunder merely in a ministerial capacity. In the event of any conflict between the terms and provisions of this Agreement, those of the Merger Agreement, any schedule or exhibit attached to this Agreement, or any other agreement between the parties, the terms and provisions of the Merger Agreement shall control; provided, that, notwithstanding the terms of any other agreement between the parties, the terms and conditions of this Agreement shall control the actions of the Escrow Agent.

(b) Escrow Agent shall be liable only for its bad faith, willful misconduct or gross negligence and not for any act done or omitted by it hereunder in good faith. The parties hereto agree that Escrow Agent will not be called upon to construe any contract or instrument. Escrow Agent is authorized to comply with and obey laws, orders, judgments, decrees, and regulations of any governmental authority, court, tribunal, or arbitrator; provided, however, that Escrow Agent shall, to the extent practicable, give each of the other parties hereto reasonable

notice of its intention to comply with or obey any such law, order, judgment, decree, or regulation and the opportunity to object to such intention to comply or obey (for which Escrow Agent shall be entitled to indemnification as provided in this Agreement); provided, further, that Escrow Agent shall not be required to give any such notice if, in its reasonable judgment, a delay in complying or obeying any such law, order, judgment, decree, or regulation would prejudice any rights of Escrow Agent or subject it to any liability. If Escrow Agent complies with or obeys any such law, order, judgment, decree, or regulation, Escrow Agent shall not be liable to any of the parties hereto or to any other person even if such law, order, judgment, decree, or regulation is subsequently reversed, modified, annulled, set aside, vacated, found to have been entered without jurisdiction, or found to be in violation of or beyond the scope of a constitution or a law. The Escrow Agent shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the rights or powers conferred upon it by this Agreement, other than actions which have been finally adjudicated by a court of competent jurisdiction to constitute willful misconduct or gross negligence, and may consult with counsel of its own choice and shall have full and complete authorization and indemnification under Section 11, below, for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel unless such actions have been finally adjudicated by a court of competent jurisdiction to constitute willful misconduct or gross negligence.

(c) The Escrow Agent's sole responsibility upon receipt of any notice requiring any payment to Purchaser or the Stockholders pursuant to the terms of this Agreement or, if such notice is disputed by the Stockholder Representative or the Purchaser, the settlement with respect to any such dispute, whether by virtue of joint resolution, arbitration or determination of a court of competent jurisdiction, is to pay to the Purchaser or the Stockholders, as applicable, the amount specified in such notice, and the Escrow Agent shall have no duty to determine the validity, authenticity or enforceability of any specification or certification made in such notice.

8. Actions Protected. Escrow Agent may rely, and shall be protected in acting or refraining from acting, upon any written notice, waiver, consent, certificate, receipt, authorization, power of attorney, instruction, request or other paper or document (each a "Notice"), furnished to it hereunder and believed by it to be genuine. If Escrow Agent receives a Notice under which some action is to be taken by it, it shall not be required to act thereon until it has had an opportunity, if it so desires and in its sole discretion, to investigate the authenticity of such Notice.

9. Legal Counsel. Escrow Agent may consult with and obtain advice from legal counsel of its own choice in the event of any question as to the provisions hereof or its duties hereunder and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. Escrow Agent shall be fully protected in acting in good faith, including without limitation acting in accordance with the opinion and instructions of legal counsel.

10. No Other Duties. Escrow Agent shall have no duties arising from this Agreement except those expressly set forth herein, and it shall not be bound by any notice of claim or demand with respect thereto, or any waiver, modification, amendment, termination, cancellation revision or rescission of this Agreement, unless received by it in writing in conformity with the provisions hereof, and, if Escrow Agent's duties hereunder are affected, unless it shall have

given its prior written consent thereto. Escrow Agent shall not be bound by any assignment by the Purchaser or by the Stockholders' Representative of any rights hereunder unless Escrow Agent shall have received written notice thereof from the assignor.

11. Indemnification. The Escrow Agent shall be indemnified and held harmless by the parties hereto from and against any expenses, including reasonable and documented counsel fees and disbursements, or loss suffered by the Escrow Agent in connection with any action, suit or other proceeding involving any claim that arises out of or relates to this Agreement, the services of the Escrow Agent hereunder, or the Escrow Shares held by it hereunder, other than expenses or losses arising from the gross negligence or willful misconduct of the Escrow Agent. Promptly after the receipt by the Escrow Agent of notice of any demand or claim or the commencement of any action, suit or proceeding, the Escrow Agent shall notify the other parties hereto in writing. In the event of the receipt of such notice, the Escrow Agent, in its sole discretion, may commence an action in the nature of interpleader in any state or federal court located in the Borough of Manhattan, State of New York. Notwithstanding anything herein to the contrary, the Escrow Agent shall not be relieved from liability hereunder for its own gross negligence or its own willful misconduct.

12. Compensation. The Escrow Agent shall be entitled to reasonable compensation from the Parties for all services rendered by it hereunder. The Escrow Agent shall also be entitled to reimbursement from the Parties for all expenses paid or incurred by it in the administration of its duties hereunder including, but not limited to, all counsel, advisors' and agents' fees and disbursements and all taxes or other governmental charges.

13. Termination. Escrow Agent's responsibilities and liabilities hereunder, except as a result of its own bad faith, willful misconduct or gross negligence, will terminate upon distribution of all Escrow Shares held by Escrow Agent in accordance with the provisions of this Agreement.

14. Resignation; Succession. The Escrow Agent may resign at any time and be discharged from its duties as escrow agent hereunder by its giving the other parties hereto thirty
(30) days prior written notice and such resignation shall become effective as hereinafter provided. Such resignation shall become effective at such time that the Escrow Agent shall turn over the Escrow Fund to a successor escrow agent appointed jointly by the Representative and the Committee. If no new escrow agent is so appointed within the sixty (60)-day period following the giving of such notice of resignation, the Escrow Agent may deposit the Escrow Fund with any court it reasonably deems appropriate. The parties may remove the Escrow Agent at any time and for any reason (or for no reason) and the Escrow Agent shall resign and be discharged from its duties as escrow agent hereunder if so requested in writing at any time, jointly; provided, however, that such resignation shall become effective only upon the joint agreement and acceptance by the Representative and the Committee of the appointment of a successor escrow agent as provided in this Section 14.

15. Amendment. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each party hereto, or in the case of a waiver, by the party against whom the waiver is to be effective.

16. Notices. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when (a) delivered in person, (b) transmitted by facsimile or e-mail or (c) mailed by first class, overnight or certified mail, return receipt requested, postage prepaid, addressed to the parties at the following addresses or to such other address as a party shall hereafter specify by notice to the other parties:

If to the Purchaser, to:

GreenVision Acquisition Corp. One Penn Plaza, 36th Floor New York, NY 10019
Attn: David Fu, Chief Executive Officer e-mail: david.fu@glo.com.cn

With a copy (which shall not constitute notice) to: Becker & Poliakoff, LLP

45 Broadway, 17th Floor
New York, New York 10006 Attn: Chengying Xiu, Esq.

e-mail: Jxiu@beckerlawyers.com If to the Stockholders' Representative:

Salvatore Palella Helbiz, Inc.
32 Old Slip, 32nd Floor New York, NY 10005 e-mail:
ceo@helbiz.com

If to Escrow Agent:

Continental Stock Transfer & Trust Company One State Street – 30th Floor
New York, New York 10004 Attention:
Email:
Fax: (212) 616-7615

All such notices and communications shall be deemed to be effective and to have been delivered on (i) the date of delivery thereof if delivered in person, (ii) one day after a facsimile or e-mail is sent, provided that an appropriate electronic confirmation is received, (iii) 24 hours after being sent by overnight courier, or (iv) on the third business day after the mailing thereof to the last known address of the recipient, except that notice of change of address shall be effective only upon receipt or upon refusal to accept delivery thereof.

17. Recovery of Attorneys' Fees and Court Costs. In the event of a dispute concerning the disbursement or distribution of the Escrow Shares which dispute is resolved by a court order,

the prevailing party shall be entitled to recovery of its reasonable attorneys' fees, court costs, and other related expenses incident to such cause of action from the other party.

18. Entire Agreement. This Agreement, together with the Merger Agreement, as referenced herein, constitutes the entire agreement among the parties and supersedes all prior agreements, understandings and arrangements, oral or written, among the parties with respect to the subject matter hereof. Any party hereto may, by an instrument in writing, waive compliance by another party hereto with any term or provision of this Agreement on the part of such other party hereto to be performed or complied with. The waiver by any party hereto of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

19. Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective heirs, successors and assigns. Nothing in this Agreement, expressed or implied, is intended to or shall (a) confer on any person other than the parties, or their respective successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, or (b) constitute the parties' partners or participants in a joint venture. Escrow Agent shall not be obliged to recognize any such succession or assignment until written evidence thereof shall have been received by it.

20. Severability. In case any one or more of the provisions of this Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision which shall be a reasonable substitute therefor, in light of the tenor of this Agreement, and upon so agreeing, shall incorporate such substitute provision in this Agreement. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall not affect the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

21. Assignment. This Agreement shall not be assignable by any party without the prior written consent of the other parties hereto.

22. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to conflicts of law principles thereof.

23. Counterparts; Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument and any one of which may be introduced in evidence or used for any other purpose without the production of its duplicate counterparts. All signatures of the parties to this Agreement may be transmitted by facsimile or portable document format (.pdf) signature pages, and such facsimile or portable document format (.pdf) signature pages will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party.

24. Headings. The headings of the foregoing paragraphs of this Agreement are inserted herein for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

25. Equitable Relief. Each of the parties will be entitled to an injunction, restraining order or other equitable relief to prevent breaches of the provisions of this Agreement by the other party and to enforce specifically the terms and provisions hereof, without proof of actual damages or any requirement to post a bond, in any court of competent jurisdiction in the United States or any state thereof, in addition to any other remedy to which it may be entitled at law or equity.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

Escrow Agent:

CONTINENTAL STOCK TRANSFER & TRUST COMPANY

By: _____
Name:
Title:

Purchaser:

GREENVISION ACQUISITION CORP.

By: _____
Name: Zhigeng (David) Fu
Title: Chief Executive Officer

STOCKHOLDERS' REPRESENTATIVE

_____
Name: Salvatore Palella

EXHIBIT A

ESCROW SHARES ALLOCATION

Name	Address	No. of Escrow Shares
Salvatore Palella		1,600,000 Class B Shares

The following entities are direct or indirect wholly-owned subsidiaries of Helbiz, Inc. The jurisdiction of incorporation of each such entity is forth next to its name below.

Company Name	Incorporation Country
Helbiz Holdings, Inc.	Delaware
Helbiz CA LLC	Delaware
Helbiz DC LLC	District of Columbia
Helbiz FL LLC	Delaware
Helbiz GA LLC	Delaware
Helbiz IN LLC	Indiana
Helbiz IL LLC	Illinois
Helbiz KY LLC	Delaware
Helbiz MD LLC	Maryland
Helbiz NC LLC	Delaware
Helbiz OK LLC	Oklahoma
Helbiz TX LLC	Delaware
Helbiz VA LLC	Virginia
Helbiz IA LLC	Iowa
Helbiz AZ LLC	Arizona
Helbiz WA LLC	Washington State
Helbiz Singapore Pte. Ltd.	Singapore
Helbiz BC Operations Inc.	Canada (British Columbia)
Helbiz Europe Ltd	Ireland
Helbiz Italia s.r.l.	Italy
Helbiz Kitchen Italia S.r.l.	Italy
Helbiz Media Italia S.r.l.	Italy
Mimoto Smart Mobility srl	Italy
Helbiz Operation Spain SL	Spain
Helbiz UK LTD	United Kingdom
Helbiz France	France
Helbiz Portugal, Unipessoal LDA	Portugal
Helbiz DOO	Serbia

UNAUDITED PRO FORMA
CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial statements present the combination of the financial information of GreenVision Acquisition Corp. ("GreenVision") and Helbiz, Inc. ("Helbiz"), and in the case of Helbiz, taking into account of its acquisition of MiMoto Smart Mobility, S.r.l. ("MiMoto"), adjusted to give effect to the Business Combination described in the Merger Agreement. The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X.

The following unaudited pro forma condensed combined balance sheet as of March 31, 2021 combines the historical balance sheet of GreenVision and the pro forma balance sheet of Helbiz, taking into account of the MiMoto acquisition, as of March 31, 2021, on a pro forma basis as if the Business Combination and related transactions, summarized below, had been consummated on March 31, 2021. The following unaudited pro forma condensed combined statements of operations combine GreenVision's historical statement of operations for the year ended December 31, 2020, and the three months ended March 31, 2021, with Helbiz's pro forma historical statement of operations, taking into account of the MiMoto acquisition, for the year ended December 31, 2020 and the three months ended March 31, 2021, as if the Business Combination had occurred on January 1, 2020.

Notwithstanding the legal form of the Business Combination pursuant to the Merger Agreement, the Business Combination is accounted for as a "reverse merger" and recapitalization in accordance with GAAP. Under this method of accounting, GreenVision is treated as the acquired company and Helbiz is treated as the acquirer for financial statement reporting purposes. Helbiz has been determined to be the accounting acquirer based on evaluation of the following facts and circumstances:

- Helbiz's existing shareholders have a controlling voting interest in the combined company;
- Helbiz controls a majority of the board of directors of the combined company;
- Helbiz's existing shareholders have the ability to control decisions regarding election and removal of directors and officers of the combined company; and
- Helbiz's senior management continues as the senior management of the combined company.

Accordingly, the assets and liabilities and the historical results of operations that are reflected in the unaudited pro forma condensed financial statements are those of Helbiz, including the MiMoto transaction, and are recorded at the historical cost basis of Helbiz and MiMoto. GreenVision's assets, liabilities and results of operations will be consolidated with the assets, liabilities and results of operations of Helbiz after consummation of the Business Combination.

The pro forma adjustments reflect the transaction accounting adjustments, in accordance with U.S. GAAP. No autonomous entity adjustments have been identified and recorded as pro forma adjustments. Additionally, the pro forma adjustments do not reflect management's adjustments for potential synergies and dis-synergies.

The unaudited pro forma condensed combined financial statements described above have been developed from and should be read in conjunction with:

- the accompanying notes to the unaudited pro forma condensed combined financial statements;
- GreenVision's historical audited financial statements, as amended and restated, as of and for the fiscal year ended December 31, 2020, and the related notes, included elsewhere in this proxy statement;
- GreenVision's historical unaudited condensed financial statements, as amended and restated, as of and for the three months ended March 31, 2021, and the related notes, included elsewhere in this proxy statement;
- Helbiz's historical audited financial statements as of and for the year ended December 31, 2020, and the related notes, included elsewhere in this proxy statement;
- Helbiz's historical unaudited condensed financial statements as of and for the three months ended March 31, 2021 and the related notes, included elsewhere in this proxy statement;
- Helbiz's pro forma historical financial statements, taking into account of the acquisition of MiMoto, and the related notes thereto, included elsewhere in this proxy statement; and
- other information relating to GreenVision and Helbiz contained in the Definitive Proxy Statement, including the Merger Agreement and the description of certain terms thereof set forth in the section entitled "*Proposal No. 1 — The Business Combination Proposal*."

The pro forma adjustments are preliminary, and the unaudited pro forma information is not necessarily indicative of the financial position or results of operations that may have actually occurred had the Business Combination taken place on the dates noted, or of GreenVision's future financial position or operating results.

On February 8, 2021, GreenVision entered into the Merger Agreement pursuant to which GreenVision will merge with Helbiz. In exchange for all of the outstanding securities of Helbiz, GreenVision will issue a maximum of 30,000,000 shares of its common stock to the shareholders of Helbiz. Additionally, under the Merger Agreement, as a closing condition to the Business Combination, a private investment in public equity (PIPE) for gross proceeds of at least $30 million shall have been consummated simultaneously with the closing of the Business Combination. Concurrently with the execution of the Merger Agreement, GRNV entered into subscription agreements and registration rights agreements, with certain institutional and accredited investors some of whom transferred their obligations to additional institutional and accredited investors that entered into additional Subscription Agreements (collectively, the "PIPE Investors"). The PIPE Investors collectively subscribed for an aggregate 2,650,000 GRNV units at $10.00 per unit, with each unit consisting of one share of Class A Common Stock and a warrant to purchase one share of Class A Common Stock exercisable at $11.50, for aggregate gross proceeds of $26.5 million, of which proceeds $5 million was in the form of cancelation of debt. Under the terms of the Merger Agreement, the PIPE Investment was to be for a minimum of $30 million, but the parties to the Merger Agreement waived that closing condition. The PIPE Investment was consummated substantially concurrently with the Closing.

Pursuant to GreenVision's existing amended and restated certificate of incorporation, Public Stockholders (as defined in the Proxy Statement) were offered the opportunity to redeem, upon the closing of the Business Combination, shares of GreenVision Common Stock then held by them for cash equal to their pro rata share of the aggregate amount of funds (as of two business days prior to the Closing) held in the Trust Account (as defined in the Proxy Statement). Consummation of the Business Combination is conditioned upon, among other things, the GreenVision stockholders adopting and approving the Business Combination. If GreenVision stockholders owning 50% or more of GreenVision shares of Common Stock issued in the IPO vote against the Business Combination and exercise their right to redeem their shares of GreenVision shares of Common Stock issued in the IPO into a pro rata portion of the funds held in the Trust Account, then the Business Combination cannot be consummated.

On May 12, 2021, the holders of 3,838,447 GreenVision's common stock properly exercised their right to redeem their shares for cash at a redemption price of approximately $10.21 per share, for an aggregate redemption amount of $39,207,114.

On August 9, 2021, the holders of 1,615,502 Green Vision's common stock properly exercised their right to redeem their shares for cash at a redemption price of approximately $10.21 per share, for an aggregate redemption amount of $16,494,275.

On August 12, 2021, which represent the Business Combination Date, an amount of $3,022,681 were present in the Trust Account, representing 296,051 of GreenVision's common stock.

We are providing this information to aid you in your analysis of the financial aspects of the Business Combination. The unaudited pro forma condensed combined financial statements described above and the assumption and estimates underlying the unaudited pro forma adjustments set forth in the unaudited pro forma condensed combined financial statements should be read in conjunction with GreenVision's historical financial statements, as amended and restated, Helbiz historical financial statements and Helbiz pro forma condensed financial statements, taking into account of the MiMoto acquisition, and the related notes thereto. The pro forma adjustments are preliminary, and the unaudited pro forma information have been presented for illustrative purposes only and are not necessarily indicative of the financial position or results of operations that may have actually occurred had the Business Combination taken place on the dates noted, or of GreenVision's future financial position or operating results. Further, the unaudited pro forma condensed combined financial statements do not purport to project the future operating results or financial position of GreenVision following the completion of the Business Combination. The unaudited pro forma adjustments represent management's estimates based on information available as of the date of these unaudited pro forma condensed combined financial statements and are subject to change as additional information becomes available and analyses are performed.

	31-Mar-21				
	GreenVision Acquisition Corp.	Helbiz, Inc. (MiMoto combined)	Pro Forma Adjustments - Actual redemption	Note	Pro Forma Combined - Actual redemption
	(dollar amounts in thousands)				
Cash and cash Equivalents	$ 169	$ 3,725	$ 22,986	1	$ 26,880
Accounts receivables	—	163	—		163
Prepaid and other current assets	70	2,795	—		2,865
Total Current Assets	239	6,683	22,986		29,908
Property, Plant & Equipment	—	6,883	—		6,883
IP – Intellectual Properties	—	13,594	—		13,594
Other non-current assets	—	1,879	(1,050)	2	829
Marketable securities held in Trust Account	58,967	—	(58,967)	1a	—
Total Assets	59,206	29,040	(37,031)		51,214
Accounts Payables, accrued expenses and other liabilities	315	5,606	(243)	1d	5,678
Advance from third party	504	—	(475)	2	29
Current financial liabilities	—	1,216	0	3	1,216
Total Current liabilities	819	6,822	(718)		6,923
Other non-current liabilities	—	172	—		172
Non-Current financial liabilities	3,297	18,218	—		21,515
Total Liabilities	4,116	25,212	(718)		28,609
Common Stock subject to redemption	58,766		(58,766)	4	—
Convertible Preferred Stock	—	4,075	(4,075)	5	—
Total Stockholders' Equity	(3,676)	(247)	26,529	6	22,606
Total liabilities and Stockholder's Equity	59,206	29,040	(37,031)		51,214

	Twelve months ended December 31, 2020				
	GreenVision Acquisition Corp.	Helbiz, Inc. (MiMoto combined)	Pro Forma Adjustments - Actual redemption	Note	Pro Forma Combined - Actual redemption
	(dollar amounts in thousands)				
Net revenue	$ —	$ 5,443	$ —		$ 5,443
Operating expenses:	—	—	—		—
Cost of Revenue	—	13,194	—		13,194
Research and Development	—	1,850	—		1,850
Sales and marketing	—	4,661	—		4,661
General and administrative	849	11,328	6,537	1	18,714
Total operating expenses	849	31,033	6,537		38,419
Loss from operations	(849)	(25,590)	(6,537)		(32,976)
Other income (expenses)	2	(2,240)	—		(2,238)
Interest income (expenses)	343	(2,240)	(343)	2	(2,240)
Total other income (expense), net	345	(4,480)	(343)		(4,478)
Income Taxes	(3)	(14)	—		(17)
Net Loss	(508)	(30,084)	(6,880)		(37,472)
Deemed dividends and Deemed dividends equivalent	—	(231)	231	3	—
Net Loss per share attributable to common stockholders	(508)	(30,315)	(6,649)		(37,472)
Weighted average number of common stock outstanding	2,183,175	4,215,569			29,456,147
Net loss per share attributable to common stockholders, basic and diluted	(0.29)	(7.19)			(1.27)

	Three months ended March 31, 2021				
	GreenVision Acquisition Corp.	Helbiz, Inc. (MiMoto combined)	Pro Forma Adjustments - Actual redemption	Note	Pro Forma Combined - Actual redemption
	(dollar amounts in thousands)				
Net revenue	$ —	$ 1,200	$ —		$ 1,200
Operating expenses:					
Cost of Revenue	—	5,843	—		5,843
Research and Development	—	637	—		637
Sales and marketing	—	1,276	—		1,276
General and administrative	269	4,198	—		4,467
Total operating expenses	269	11,954	—		12,223
Loss from operations	(269)	(10,754)	—		(11,023)
Other income (expenses)	(220)	(4,395)	—		(4,615)
Interest income (expenses)	2	(498)	(2)	4	(498)
Total other income (expense), net	(218)	(4,893)	(2)		(5,113)
Income Taxes	—	(2)	—		(2)
Net Loss	(487)	(15,649)	(2)		(16,138)
Deemed dividends and Deemed dividends equivalent	—	(35)	35	5	—
Net Loss per share attributable to common stockholders	(487)	(15,684)	33		(16,138)
Weighted average number of common stock outstanding	2,061,022	4,897,202			29,456,147
Net loss per share attributable to common stockholders, basic and diluted	(0.24)	(3.20)			(0.55)

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Basis of Presentation

The GreenVision Business Combination with Helbiz is accounted for as a reverse recapitalization, with no goodwill or other intangible assets recorded, in accordance with GAAP. Under this method of accounting, Helbiz is treated as the accounting acquirer and GreenVision is treated as the "acquired" company for financial reporting purposes. Accordingly, for accounting purposes, the Business Combination is treated as the equivalent of Helbiz issuing stock for the net assets of GreenVision, accompanied by a recapitalization. The net assets of GreenVision are stated at historical cost, with no goodwill or other intangible assets recorded.

The unaudited pro forma condensed combined balance sheet as of March 31, 2021 gives pro forma effect to the Business Combination as if it had been consummated on March 31, 2021. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 and the three months ended March 31, 2021, give pro forma effect to the Business Combination as if it had been consummated on January 1, 2020.

The unaudited pro forma condensed combined balance sheet as of March 31, 2021 has been prepared using, and should be read in conjunction with, the following:

- GreenVision's restated unaudited condensed balance sheet as of March 31, 2021 and the related notes, which is included elsewhere in this proxy statement;
- Helbiz's unaudited consolidated balance sheet as of March 31, 2021 and the related notes, which is attached as an exhibit to this filing and included elsewhere in this proxy statement; and
- Helbiz unaudited pro forma balance sheet as of March 31, 2021, taking into account the acquisition of MiMoto and the related notes, which is attached as an exhibit to this filing and included elsewhere in this proxy statement.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 and three months ended March 31, 2021, have been prepared using, and should be read in conjunction with, the following:

- GreenVision's restated audited statement of operations for the year ended December 31, 2020 and the related notes, which is included elsewhere in this proxy statement;
- GreenVision's restated unaudited condensed statement of operations for the three months ended March 31, 2021 and the related notes, which is included elsewhere in this proxy statement;
- Helbiz's audited consolidated statement of operations for the year ended December 31, 2020 and the related notes, which is included elsewhere in this proxy statement;
- Helbiz's unaudited condensed consolidated statement of operations for the three months ended March 31, 2021 and the related notes, which is included elsewhere in this proxy statement;
- Helbiz unaudited pro forma statement of operations for the year ended December 31, 2020, taking into account of the acquisition of MiMoto and the related notes, which is included elsewhere in this proxy statement; and
- Helbiz unaudited pro forma statement of operations for the three months ended March 31, 2021, taking into account of the acquisition of MiMoto and the related notes, which is included elsewhere in this proxy statement.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings or cost savings that may be associated with the Business Combination. The pro forma adjustments reflecting the consummation of the Business Combination are based on certain currently available information and certain assumptions and methodologies that management believes are reasonable under the circumstances. The unaudited condensed pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments and it is possible the difference may be material. Management believes that its assumptions and methodologies provide a reasonable basis for presenting all of the significant effects of the Business Combination based on information available to management at the time and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information is not necessarily indicative of what the actual results of operations and financial position would have been had the Business Combination taken place on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of the post-combination company. They should be read in conjunction with the historical financial statements and notes thereto of GreenVision, Helbiz and the Helbiz pro forma, taking into account of the MiMoto acquisition.

2. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Business Combination and has been prepared for informational purposes only. The historical financial statements have been adjusted in the unaudited pro forma condensed combined financial information for transaction accounting adjustments and autonomous entity adjustments. GreenVision and Helbiz have not had any material historical transactions prior to the consummation of the Business Combination. However, certain pro forma adjustments were made to eliminate such activities between the companies. All dollar references below shall be deemed to be in thousands (000s) unless otherwise specified below.

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The adjustments included in the unaudited pro forma condensed combined balance sheet as of March 31, 2021, are as follows:

1- *Cash and Cash equivalent:* the $22,986 pro forma adjustment reflects multiple transactions listed below:

The PIPE Investors collectively subscribed for an aggregate 2,650,000 GRNV units at $10.00 per unit, with each unit consisting of one share of Class A Common Stock and a warrant to purchase one share of Class A Common Stock exercisable at $11.50, for aggregate gross proceeds of $26.5 million, of which proceeds $5 million was in the form of cancelation of debt. Under the terms of the Merger Agreement, the PIPE Investment was to be for a minimum of $30 million, but the parties to the Merger Agreement waived that closing condition.

Reclassification of cash held in the GVAC's Trust Account	a	$	58,967
Less: GVAC redemption occurred on May 12, 2021	b		(39,207)
Less: GVAC redemption occurred on August 11, 2021	c		(16,494)
Less: Payments of GVAC Account Payables	d		(243)
Private investment in public equity (PIPE), excluded the cancellation of debt	e		21,500
Proceeds from promissory notes entered with a PIPE Investor – the Promissory Notes were cancelled because included as PIPE Investment	f		5,000
Proceed from Helbiz Inc. CEO promissory notes	g		2,010
Less: Repayment of CEO Promissory Notes	h		(2,010)
Less: IPO/Merger costs	i		(6,537)
Pro forma adjustment to *Cash and Cash Equivalent*		**$**	**22,986**

a) reclassification of cash and investments held in the Trust Account that becomes available following the Business Combination, for $59 million.

b) deduction of $39.2 million related to the 3,838,447 GVAC's Common Shares redeemed on May 12, 2021.

c) deduction of $16 million related to the 1,615,502 GVAC's Common Shares redeemed on August 11, 2021.

d) deduction of $0.2 million related to payments made from the Trust Account for tax purpose, by GVAC. The $0.2 million were included as Account Payables on March 31, 2021.

e) private investment in public equity (PIPE) for $21.5 million, represents the amount in the PIPE escrow account. The PIPE Investors collectively subscribed for aggregate gross proceeds of $26.5 million, of which proceeds $5 million was in the form of cancelation of promissory Notes, refer to point f.

f) Increase of $5 million related to the Promissory Notes signed with an Helbiz shareholder in June and July 2021. The $5 million Promissory Notes were cancelled on the Business Combination Date by subscribing $5 million of PIPE.

g) Increase of $2 million related to Promissory Notes signed with the Helbiz Chief Executive Officer during May and June 2021.

h) Deduction of 2 million related to the repayment of CEO Promissory Notes at the occurrence of the Business Combination.

i) deduction of the non-recurring costs of the IPO/Merger for approximately $6.5 million incurred at the closing of the Business Combination. Such expenses are comprised of approximately $5.0 million consisting of underwriters and bankers' fees (including the 2.5% fee due to GVAC's underwriter pursuant to the Marketing Agreement entered into between GVAC and the underwriter of its IPO) and the remainder consists of legal, audit and other professional fees and printing expenses.

2- *Other non-current Assets* and *Advance from third party:* the $1,050 pro forma adjustment recorded as reduction of *Other non-current assets* and the $475 pro forma adjustment recorded as reduction of *Advance from third party*, reflect the elimination of two 2021 transactions between Helbiz and GVAC, described below.

a) On February 8, 2021, Helbiz paid $750 to GVAC in accordance with the Merger Agreement. Helbiz recorded the transaction as Deferred Merger Costs, included as *Other non-current Assets* while GVAC recorded the transaction as *Advance from third party* for $175 and *Stockholder* Equity for $575. In detail, GVAC used those funds for: (i) $575 for the second extension, and (ii) $175 for operating expenses.

b) On March 23, 2021, Helbiz and GVAC entered into an unsecured promissory note for $300. Helbiz recorded the transaction as *Other non-current Assets* while GVAC recorded the transaction as *Advance from third party*.

3- *Current Financial liabilities:* The net impact of adjustment is $0, however the account includes the following transactions:

Proceeds from promissory notes entered with a PIPE Investor	a	5,000
Less: cancellation of the Promissory Notes entered with a PIPE Investor	b	(5,000)
Proceed from Helbiz Inc. CEO promissory notes	c	2,010
Less: Repayment of CEO Promissory Notes	d	(2,010)
Pro forma adjustment to *Current Financial liabilties*	**$**	**0**

a) Increase of $5 million related to the Promissory Notes signed by Helbiz with a PIPE shareholder in June and July 2021.

b) The $5 million Promissory Notes, described above point a, were cancelled on the Business Combination Date by subscribing $5 million of PIPE.

c) Increase of $2 million related to Promissory Notes signed with the Helbiz Chief Executive Officer during May and June 2021.

d) Deduction of 2 million related to the repayment of CEO Promissory Notes at the occurrence of the Business Combination.

4- *Common Stock Subject to Redemption:* the $58.8 million pro forma adjustment reflects the release of the Trust Account and related commitment of GreenVision.

5- *Convertible Preferred Stock:* the $4.1 million pro forma adjustment reflects the conversion of the 453 shares of Series B Convertible Preferred Stock outstanding as of March 31, 2021. The Series B Convertible Preferred Stock has been automatically converted into the shares of Common Stock of GreenVision at the closing of the Business Combination.

6- *Stockholder Equity:* the $26,529 pro forma adjustment reflects multiple transactions listed below:

Reclassification of GVAC's Commitments	a	$	58,766
Less: GVAC redemption effective on May 12, 2021	b		(39,207)
Less: GVAC redemption occurred on August 11, 2021	c		(16,494)
Conversion of Helbiz Series B Convertible Preferred Stock	d		4,075
Private investment in public equity (PIPE)	e		26,500
Less: IPO/Merger costs	f		(6,537)
Less: elimination of transaction between Helbiz and GVAC, refer to 2a	g		(574)
Pro forma adjustment to *Stockholder Equity*		**$**	**26,529**

a) reclassification of the stockholders of GVAC commitments for $58.8 million.

b) deduction reflecting the redemption on May 12, 2021 by the holders of 3,838,447 shares of GVAC's common stock for $39.2 million;

c) deduction reflecting the redemption on August 11, 2021 by the holders of 1,615,502 shares of GVAC's common stock for $16.5 million;

d) conversion of the Helbiz Series B Convertible Preferred Stock outstanding as of March 31, 2021 for $4.1 million.

e) private investment in public equity (PIPE) for $26.5 million

f) deduction of non-recurring costs of the IPO/Merger for approximately $6.5 million expected to be incurred at the closing of the Business Combination. Such expenses are comprised of approximately $5.0 million consisting of underwriters and bankers' fees (including the 2.5% fee due to GVAC's underwriter pursuant to the Marketing Agreement entered into between GVAC and the underwriter of its IPO) and the remainder consists of legal, audit and other professional fees and printing expenses; and

g) elimination of transaction between Helbiz and GVAC, refer to Note 2 a) for further details.

Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations

Twelve months ended December 31, 2020

The pro forma adjustments included in the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2020 are as follows:

1- *General and administrative*: the $6,537 pro forma adjustment for non-recurring costs of the IPO/Merger, expected to be incurred at the closing of the Business Combination. Such expenses are comprised of approximately $5.7 million consisting of underwriters and bankers' fees (including the 2.5% fee due to GVAC's underwriter pursuant to the Marketing Agreement entered into between GVAC and the underwriter of its IPO) and the remainder consists of legal, audit and other professional fees and printing expenses.

2- *Interest income (expenses)*: the $343 pro forma adjustment the elimination of the interest income related to the Trust Account.

3- *Deemed Dividends and Deemed Dividends Equivalent*: the $231 pro forma adjustment represents the elimination of the dividends related to the Helbiz Convertible Preferred Shares.

Three months ended March 31, 2021

The pro forma adjustments included in the unaudited pro forma condensed combined statements of operations for the three months ended March 31, 2021 are as follows:

4- *Interest income (expenses)*: the $2 pro forma adjustment the elimination of the interest income related to the Trust Account.

5- *Deemed Dividends and Deemed Dividends Equivalent*: the $35 pro forma adjustment represents the elimination of the dividends related to the Helbiz Convertible Preferred Shares.

3. Net Loss per Share

We calculated the weighted-average number of shares outstanding for the Net loss per share attributable to common shareholders, basic and diluted, giving effect to the Business Combination as if it had occurred on January 1, 2020. We assumed no changes in the number of common shares outstanding from January 1, 2020, to March 31, 2021. The weighted-average number of shares outstanding based on the business Combination Date GVAC Common Shares outstanding are as below:

	Pro Forma Combined Assuming No Redemptions into Cash
GVAC Common Shares issue to Helbiz Shareholders[1]	24,497,596
GVAC Common Shares, already issued at IPO[2]	1,733,551
GVAC Common Shares issue for conversion of GVAC Rights	575,000
GVAC Common Shares issue for PIPE Investors	2,650,000
Weighted-average number of shares outstanding for the Net loss per share attributable to common shareholders, basic and diluted	*29,456,147*

(1) The GVAC Common Shares expected to be issued to Helbiz Shareholders include MiMoto shareholders.

(2) The GVAC Common Shares, already issued at IPO include: 1,437,500 issued to the GVAC Promoter, and 296,051 subscribed by public shareholders.

The potentially dilutive outstanding shares were excluded from the computation of diluted net loss per share for the periods presented because including them would have had an anti-dilutive effect, or issuance of such shares is contingent upon the satisfaction of certain conditions which were not satisfied by the end of the periods. In detail, we excluded from the Net Loss per share for the year ended December 31, 2020, and for the three months ended March 31, 2021, the impact of the following potentially dilutive outstanding shares: 2020 Stock Option Plan, 2020 CEO Performance Awards, GVAC warrants and PIPE warrants.

For purposes of this following discussion the terms "we", 'our" or "us" or "the Company" and similar references refers to Helbiz and its affiliates. Except for per share amounts or as otherwise indicated, all dollar amounts in this section are to thousands of dollars.

On January 28, 2021 Helbiz, Inc. ("Helbiz") entered into a Sales and Purchase Agreement (the "Sale and Purchase Agreement") for the sale and purchase of the entire issued corporate capital of MiMoto Smart Mobility S.r.l. ("MiMoto") pursuant to which the equity holders of MiMoto sold their capital stock in MiMoto to Helbiz. MiMoto is an Italian company operating in the mobility business by sharing e-mopeds through an IT platform. Helbiz settled the acquisition with a mix of cash considerations and issuance of Helbiz's Common Shares during the second quarter of 2021.

Based on the Sales and Purchase Agreement, Helbiz acquired all of the outstanding capital stock of MiMoto in exchange for cash consideration and shares of Helbiz common stock. Helbiz paid cash consideration of $2,156,000 and equity consideration of 228,230 Class A shares of Helbiz's common stock.

The following unaudited pro forma condensed combined financial statement are based on Helbiz's historical consolidated financial statement and MiMoto's historical financial statements as adjusted to give effect to the acquisition of MiMoto. The unaudited pro forma condensed combined statements of operations for the three months ended March 31, 2021 and the twelve months ended December 31, 2020 give effect to the MiMoto acquisition as if it had occurred on January 1, 2020. The unaudited pro forma condensed combined balance sheet as of March 31, 2021 gives effect to the MiMoto acquisition as if it had occurred on March 31, 2021.

The pro forma combined financial statements do not necessarily reflect what the combined company's financial condition or results of operations would have been had the acquisition occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The unaudited pro forma condensed combined financial statements should be read in conjunction with Helbiz's historical consolidated financial statements and MiMoto historical financial statements and the related notes.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF MARCH 31, 2021
(in thousands)

	March 31, 2021				
	Helbiz, Inc.	MiMoto Smart Mobility S.r.l. (Target)	Pro Forma Adjustments	Notes	Pro Forma Combined
	(dollar amounts in thousands)				
Cash and cash Equivalents	$ 3,557	$ 168	$ —		$ 3,725
Account receivables	101	62	—		163
Restricted cash	2,156	—	(2,156)	A	—
Prepaid and other current assets	2,809	169	(183)	B	2,795
Total Current Assets	**8,623**	**399**	**(2,339)**		**6,683**
Property, Plant & Equipment	6,772	111	—		6,883
IP – Intellectual Property	—	—	13,594	C	13,594
Deferred tax assets	—	267	(267)	D	—
Other non-current assets	1,725	154	—		1,879
Total Assets	***17,120***	***931***	***10,988***		***29,040***
Accounts Payables	3,177	753	—		3,930
Accrued expenses and other current liabilities	1,676	—	—		1,676
Current financial liabilities	1,014	202	—		1,216
Total Current liabilities	**5,867**	**955**	—		**6,822**
Deferred tax liabilities	—	54	(54)	D	—
Other non-current liabilities	130	42	—		172
Non-Current financial liabilities	17,501	717	—		18,218
Total Liabilities	**23,498**	**1,767**	**(54)**		**25,211**
Convertible Preferred Stock	4,075	—	—		4,075
Total Stockholders' Deficit	**(10,453)**	**(836)**	**11,042**	E	**(247)**
Total liabilities, Convertible Preferred Stock and Stockholder's Deficit	***17,120***	***931***	***10,988***		***29,040***

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(in thousands, except share and per share data)

	Twelve months ended December 31, 2020				
	Helbiz, Inc.	MiMoto Smart Mobility S.r.l. (Target)	Pro Forma Adjustments	Notes	Pro Forma Combined
	(dollar amounts in thousands)				
Net revenue	**$ 4,418**	**$ 1,025**			**$ 5,443**
Operating expenses:					
Cost of Revenue	7,870	793	4,531	c	13,194
Research and Development	1,604	246			1,850
Sales and marketing	4,808	432	(579)	f	4,661
General and administrative	10,075	1,253			11,328
Total operating expenses	**24,357**	**2,724**	**3,952**		31,033
Loss from operations	(19,939)	(1,699)	(3,952)		(25,590)
Other income:	(2,388)	694	(546)	f	(2,240)
Interest expense	(2,232)	(8)			(2,240)
Total other income (expense), net	(4,620)	686	(546)		(4,480)
Income Taxes	(14)	39	(39)	d	(14)
Net Loss	(24,573)	(974)	(4,537)		(30,084)
Deemed Dividends and Deemed Dividends equivalent	(231)	—	—		(231)
Net Loss per share attributable to common stockholders	(24,804)	(974)	(4,537)		(30,315)
Weighted-average number of shares outstanding used to compute net loss per share attributable to common stockholders, basic and diluted	3,976,878	93,085			4,215,569
Net loss per share attributable to common stockholders, basic and diluted	(6.24)	(10.47)			(7.19)

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(in thousands, except share and per share data)

	Three months ended March 31, 2021				
	Helbiz, Inc.	MiMoto Smart Mobility S.r.l. (Target)	Pro Forma Adjustments	Notes	Pro Forma Combined
	(dollar amounts in thousands)				
Net revenue	**$ 1,015**	**$ 366**	**(181)**	b	**$ 1,200**
Operating expenses:					
Cost of Revenue	4,502	209	1,133	c	5,843
Research and Development	576	61	—		637
Sales and marketing	1,133	143	—		1,276
General and administrative	3,956	242	—		4,198
Total operating expenses	**10,167**	**655**	**1,133**		**11,954**
Loss from operations	**(9,152)**	**(289)**	**(1,314)**		**(10,754)**
Other income (expense)	(4,413)	18	—		(4,395)
Interest expense	(498)	—	—		(498)
Total other income (expense), net	(4,911)	18	—		(4,893)
Income Taxes	(2)	42	(42)	d	(2)
Net Loss	**(14,065)**	**(229)**	**(1,356)**		**(15,649)**
Deemed Dividends and Deemed Dividends equivalent	(35)	—	—		(35)
Net Loss per share attributable to common stockholders	**(14,100)**	**(229)**	**(1,356)**		**(15,684)**
Weighted-average number of shares outstanding used to compute net loss per share attributable to common stockholders, basic and diluted	4,661,364	94,360			4,897,202
Net loss per share attributable to common stockholders, basic and diluted	(3.02)	(2.43)			(3.20)

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Basis of presentation

The historical consolidated financial statements have been adjusted in the pro forma condensed combined financial statements to give effect to pro forma events that are: (i) directly attributable to the business combination, (ii) factually supportable, and (iii) with respect to the pro forma condensed combined statement of operations, expected to have a continuing impact on the combined results following the probable business combination.

The business combination was accounted for under the acquisition method of accounting, in accordance with ASC 805 (*Business Combination*). Helbiz has estimated the fair value of MiMoto assets and liabilities and conformed the accounting policies of MiMoto to the Company's accounting policies.

The pro forma combined financial statements do not necessarily reflect what the combined company's financial condition or results of operations would have been had the acquisition occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The combined pro forma financial information does not reflect the realization of any expected cost savings or other synergies from the MiMoto acquisition as a result of restructuring activities and other planned cost savings initiatives.

2. Exchange rates

The historical financial information of MiMoto was translated from Euro to US Dollars, using the following historical exchange rates:

- Statement of operations translated using the average exchange rate for year ended December 31, 2020: 1 Euro/1.14 USD;
- Statement of operations translated using the average exchange rate for the three months ended March 31, 2021: 1 Euro/1.20 USD and,
- Balance Sheet translated using the exchange rate as of March 31, 2021: 1 Euro/1.17 USD.

3. Purchase Price Consideration

Helbiz estimated the fair value of the 228,230 shares of common stock issued — in conjunction with closing of the acquisition — to the MiMoto shareholders based on a March 31, 2021 fair value per share of $45.52. The fair value of the Helbiz Common Shares is based on a valuation from a third-party specialist. As a result, the purchase price is $12,544 consisting of $2,155 in cash and $10,389 in Helbiz's shares of common stock. All references to dollar amounts (except per share amounts) are in thousands (000s) unless otherwise indicated.

Cash consideration	**$**	**2,155**
Equity Consideration		
Common Shares	$	228,230
Price per share	$	45.42
Fair value of equity consideration	***$***	***10,389***
Total Purchase price	**$**	**12,544**

4. Cash Consideration

On March 24, 2021, Helbiz deposited $2,155 in an escrow account, classified as Restricted Cash in the Helbiz Condensed Balance Sheet for the period ended on March 31, 2021. The entire amount deposited has been transferred to MiMoto shareholders following the closing of the acquisition on April 1, 2021.

5. Preliminary purchase price allocation

Helbiz performed a preliminary valuation analysis of the fair market value of MiMoto assets to be acquired and liabilities to be assumed. Helbiz estimated the allocations to such assets and liabilities, using the total consideration for the MiMoto acquisition. The following table shows the allocation of the purchase price as of the transaction's closing date, March 31, 2021. All references to dollar amounts (except per share amounts) are in thousands (000s) unless otherwise indicated.

Total purchase price	***$***	***12,544***
Cash and cash equivalents	$	168
Account Receivables		62
Other current Assets		169
Property and Equipment		111
Other non-current Assets		154
Total identified Assets		*664*
Account Payable	$	(753)
Accrued expenses and other current liabilities		—
Other non-current liabilities		(42)
Financial Liabilities		(918)
Total liabilities assumed		*(1,713)*
Total pro forma IP – Intellectual Property		***13,594***

This preliminary purchase price allocation has been estimated for the pro forma adjustments in the pro forma condensed combined financial statement. The final purchase price allocation will be determined when Helbiz will complete the detailed valuations and necessary calculations. The final allocation could differ materially from the preliminary allocation presented in the pro forma adjustments. The final allocation of the purchase price may include: (i) changes in fair values of property, plant, and equipment, (ii) allocations to other intangible assets, such as trade names and customer relationship, (iii) change in allocation to goodwill, and (iv) other changes to assets and liabilities.

6. Pro forma adjustments

The pro forma adjustments are based on our preliminary estimates and assumptions that are subject to change. The following adjustments are reflected in the unaudited pro forma condensed combined financial information:

(a) *Restricted cash*: the adjustment in the condensed combined balance sheet for $2,155 reflects the release of the Helbiz funds deposited in an escrow account to MiMoto shareholders. The funds represent the cash consideration of the MiMoto acquisition. Refer to *Note 4* for the further information related to the cash consideration.

(b) *Prepaid and other current assets and Net Revenues*: the adjustment in the condensed combined balance sheet for $183 and the adjustment in the condensed combined statement of operations for $181, reflect the elimination of a 2021 transaction between Helbiz and MiMoto. In detail, in March 2021, Helbiz paid €150, approximately $183, to MiMoto for a marketing campaign. MiMoto recorded the transaction as *Net Revenues* while Helbiz recorded the transaction as *Prepaid and other current assets*. The discrepancy between the two amounts eliminated is related to the exchange rates.

(c) *IP — Intellectual Property and Cost of Revenues*: the adjustment in the condensed combined balance sheet for $13,594 represents the result of the preliminary purchase price allocation. The adjustments in the condensed combined statements of operations for the year ended December 31, 2020 and for the three months ended March 31, 2021 amounted to $4,531 and $1,133, respectively; represent the preliminary amortization of the Intellectual Property, 3 years of useful life. The 3 years useful life of the IP is only a preliminary estimate, subject to changes based on the actual allocation of the purchase price. Refer to *Note 5* for the purchase price allocation.

(d) *Deferred Tax Assets (DTA), Deferred Tax Liabilities (DTL) and Income Taxes*: the adjustments in the condensed combined balance sheet of $(267) as reduction of DTA and of $(54) as reduction of DTL represent the changes made for aligning MiMoto financials with Helbiz's accounting policies. Helbiz preliminary recorded a full allowance over the net Deferred Tax Assets. The adjustments in the condensed combined statements of operations for the year ended December 31, 2020 and for the three months ended March 31, 2021 amounted to $39 and $54, respectively; represent the elimination of the tax benefits recorded in the MiMoto financials.

(e) *Stockholder Deficit*: the adjustment reflects the elimination of the historical equity of MiMoto, elimination of the 2021 transaction between Helbiz and MiMoto, and the issuance of shares of Common Stock to the MiMoto shareholders as part of the purchase price. All references to dollar amounts (except per share amounts) are in thousands (000s) unless otherwise indicated.

Issuance of 228,230 Common Shares	$	10,389
Less: historical MiMoto shareholders' Deficit as of March 31, 2021		836
Less: 2021 transaction between Helbiz and MiMoto, refer to *Adjustment b*		(183)
Pro forma adjustments to shareholder equity		**11,042**

(f) *Other adjustments in the condensed combined statement of operations for the year ended December 31, 2020*: the adjustment reflects the elimination of a 2020 transaction between Helbiz and MiMoto. In detail, in July 2020, Helbiz paid €500, approximately $579 to MiMoto for a marketing campaign, including the co-branding of all MiMoto vehicles with Helbiz brand. MiMoto recorded the transaction as Other Income while Helbiz recorded the transaction as Sales and Marketing expenses. The discrepancy between the two amounts eliminated is related to the exchange rate and bank fees.

7. Net Loss Per Share

Helbiz estimated the weighted-average number of shares outstanding for the Net loss per share attributable to common shareholders, basic and diluted, - in the column Pro Forma Combined - giving effect to the MiMoto acquisition as if it had occurred on January 1, 2020. In detail, Helbiz considered the 228,230 Common Shares issued to MiMoto shareholders, as equity consideration of the transaction as outstanding on January 1, 2020.

As a result, the *Weighted-average number of shares outstanding used to compute net loss per share attributable to common stockholders, basic and diluted* in the condensed combined statements of operations for the year ended December 31, 2020 and three months ended March 31, 2021 are 4,215,569 and 4,897,202, respectively.

The potentially dilutive outstanding shares were excluded from the computation of diluted net loss per share for the periods presented because including them would have had an anti-dilutive effect, or issuance of such shares is contingent upon the satisfaction of certain conditions which were not satisfied by the end of the periods. In detail, Helbiz excluded from the Net Loss per share for the year ended December 31, 2020 and for the three months ended March 31, 2021, the impact of the following potentially dilutive outstanding shares: 2020 Stock Option Plan, 2020 CEO Performance Awards, Convertible Preferred Stock Series B and Equity Awards for Non-employees with Performance condition, not satisfied yet.