



Investor Presentation

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This Presentation contains descriptions of certain key business partnerships with noco-noco. These descriptions are based on noco-noco management team's discussions with such counterparties and are available information and estimates as of the date of this Presentation. In certain cases, such descriptions are subject to negotiation and execution of definitive agreements with such counterparties and may not be completed as of the date of this Presentation. Additional agreements with other key business partnerships may permit the counterparty to reduce or cancel any orders with noco-noco. The descriptions of key business partners of noco-noco are subject to change.

Disclaimer

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6. Important Information for Investors and Stockholders

The Potential Business Combination will be submitted to stockholders of PNAC for their consideration. PubCo, PNAC and noco-noco will prepare a registration statement on Form F-4 (the "Registration Statement") to be filed with the SEC, which will include preliminary and definitive proxy statements to be distributed to PNAC's stockholders in connection with PNAC's solicitation for proxies for PNAC's shareholders in connection with the Potential Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to noco-noco's shareholders in connection with the completion of the Potential Business Combination. After the Registration Statement has been filed and declared effective, PNAC will issue a proxy statement and other relevant documents to its stockholders as of the record date established for voting on the Potential Business Combination. PNAC's stockholders and other interested persons are advised to read, once available, the preliminary proxy statement/prospectus and any amendments thereto and, once available, the definitive proxy statement/prospectus, in connection with the solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the Potential Business Combination, because these documents will contain important information regarding PubCo, PNAC, noco-noco and the Potential Business Combination. Stockholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the Potential Business Combination and other documents filed with the SEC, without charge, at the SEC's website located at www.sec.gov.

PNAC and noco-noco and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of PNAC's shareholders in connection with the Potential Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Potential Business Combination of PNAC's directors and executive officers from the filings with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to PNAC's shareholders in connection with the Potential Business Combination will be set forth in the proxy statement/prospectus for the Potential Business Combination. Stockholders, potential investors and other interested persons should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions.

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An aerial photograph of an oil spill on a body of water. The oil has formed a large, irregular slick with vibrant, iridescent colors of red, orange, yellow, and blue. The surrounding water is dark, and the shoreline is visible with some rocks and debris. The text is overlaid on the image in white, bold, sans-serif font.

At the root of environmental problems

**Economic system of
mass production and
over consumption**

Our Mission - Setting high standards for batteries & electrification

SUSTAINABLE
SOLUTIONS



Smart batteries to enable operational efficiency

Long lifespan
With 1st life (EV) & 2nd life (ESS) & recycling

Recharging using **renewable** energy (wind/solar power)

Carbon to offset emissions

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Who We Are

We are an **early-stage decarbonization solutions provider**, with the technology and IP to accelerate global transformation to a carbon-neutral economy.



1

Aim to offer **EV leasing service** to the commercial transportation industry. We generate carbon credits for offsetting unavoided emissions.

2

Aim to provide **leasing of ESS** for renewable power plants, power-grid stabilisation and backup power.

3

Batteries will be owned by noco to form a valuable **smart battery infrastructure** for processing and storage for optimising transportation & energy usage

4

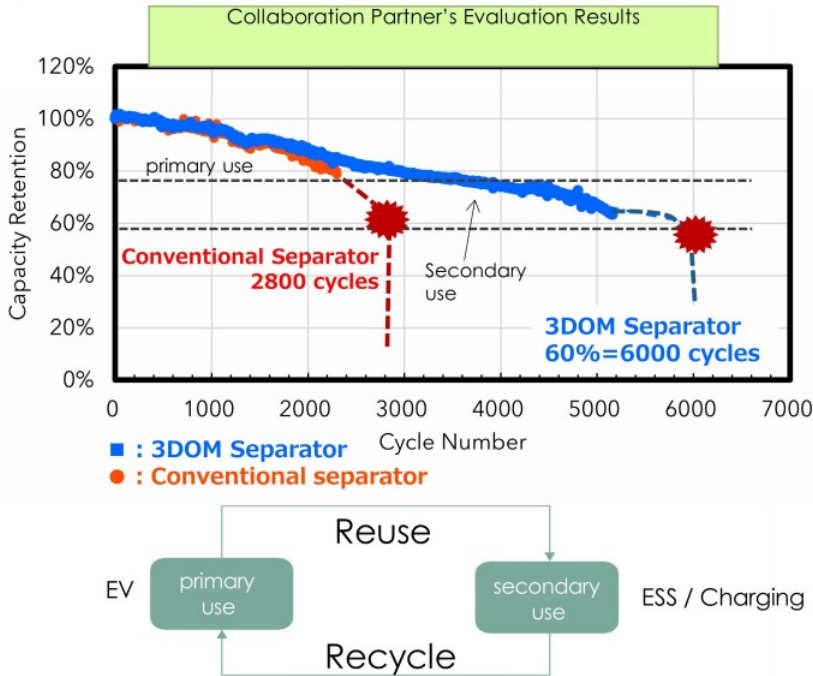
Generation of **carbon credits**

noco-n

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Our business model

To fully leverage on the use of our superior long battery life, we employ an **ownership/leasing model**, with a circularity model of **primary and secondary use**.



Benefits of Ownership & Leasing model

- Provides CAPEX (capital expenditure)-free battery for the user
- Facilitates the Circularity model of 1st / (EV to ESS) + Recycling
- Our **smart batteries**, to be deployed widespread locations - forming an internet data infrastructure

▶ Redefining batteries as enablers of carbon neutrality

We pride ourselves on being at the forefront of battery development, and based on our cumulative knowledge believe it is utterly necessary to redefine the role of battery in the global quest for carbon neutrality.

The imminent future – **EVs with fitted with “IoT Devices”**

▶ Operational Efficiency

Intelligent batteries for smart transportation



intelligent Battery

- Fleet management
- EV Sharing

Optimal deployment of vehicles

Less transport vehicles on the road



▶ Interconnectivity

Society-wide efficiency

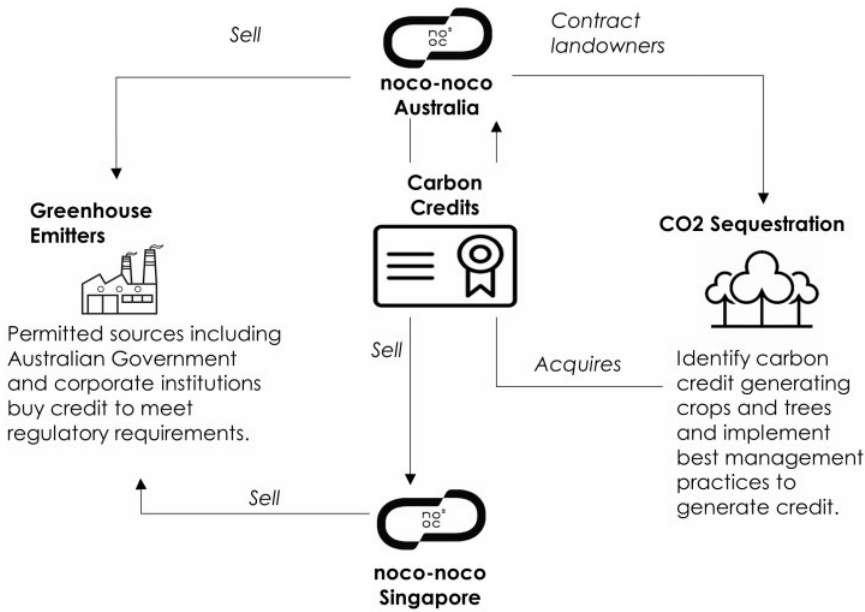


▶ Zero

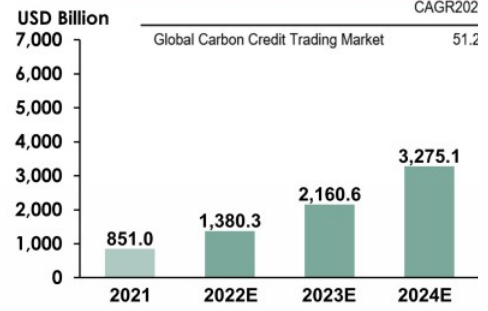
Optimization of battery usage and transportation vehicle usage

Overview of Carbon Credits Business

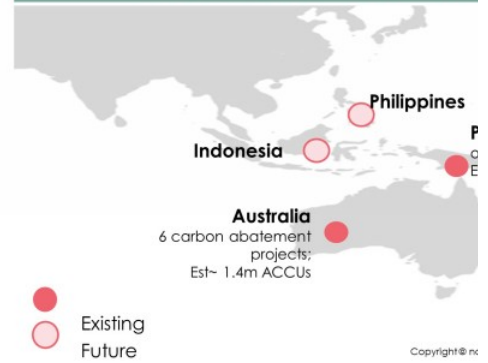
Business Model



Market Size of Global Carbon Credit Trading Industry by Transaction



Projects contracted to



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Where We Are Now

Leasing and carbon projects in store

Philippines project



EvDynamics



- Entered into an MOU aiming to establish a joint venture in the Philippines for the purpose of carrying out a carbon-free bus leasing business with EvDynamics' existing clients and other new clients. Pursuant to the MOU, we will contribute 70% and Japan Dynamics (subsidiary of ENEC) will contribute 30%, respectively, of the total initial investment and operate the joint venture.
- EV Dynamics and we are working together to seek a suitable partner in the Philippines for setting up the joint venture

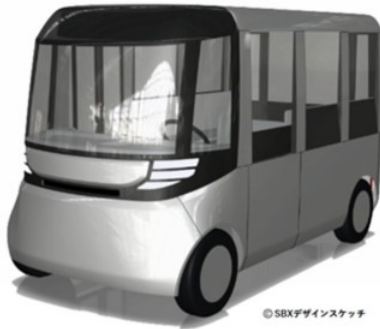
Philippines Project

Accelerate electrification in the Philippines and towards a no-CO₂

The Philippines faces particularly severe air pollution due, in part, to a heavy-emissions transport sector.

Philippines project

AP.



- Entered into an MOU with Assemblepoint aiming for a business alliance to **decarbonization of transportation in the Philippines.**
- Incorporate Assemblepoint's EV development technology and the proprietary separator technology developed by 3DOM Alliance
- Through noco-noco's fleet decarbonization solution, the **"Smart BUS" electric bodies** are to be provided **to fleet operators** on a **lease basis** and **batteries through a circular subscription model**, eliminating the need for upfront in those assets by fleet operators.
- The service will leverage the advantages of the X-SEPA™, designed to ensure **lifespan, reliability, and heat resistance**, to provide vehicles with batteries sustainable and uniquely suited to the hot local environment.

First targeting 15,000 vehicles

Battery service and carbon neutral leasing with the use of carbon

Combining EV development technology and X-SEPA separator technology

Japan Project

Japan project

Kyushusanko Bus



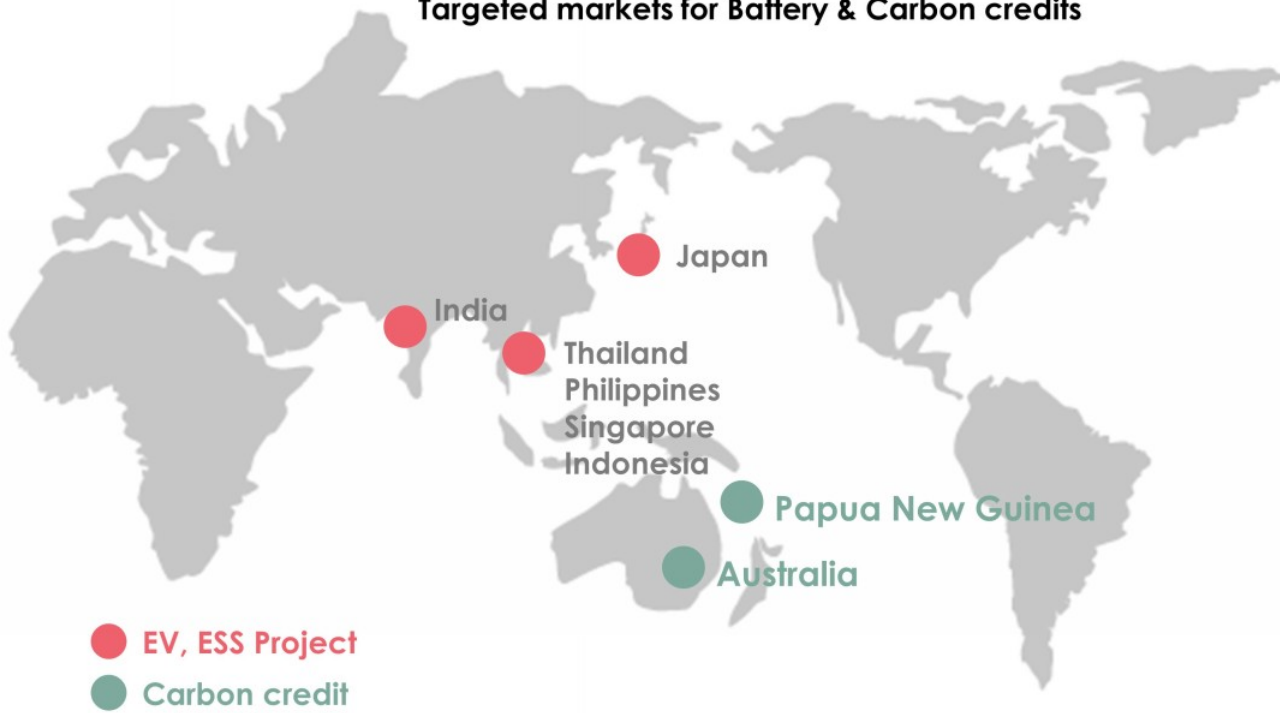
noco-noco Pte. Ltd. entered into a Memorandum of Understanding with the Kyushu Sanko Group (Kyushu Sanko Bus Co. Ltd., Sanki Co. Ltd., and Kyushu Sanko Auto Service Co. Ltd.) and 3DOM Inc.'s group companies Binex Inc. and Freet Inc.

The collaboration aims to make buses operated by the Kyushu Group progressively **carbon-neutral and carbon-negative**, through noco-noco's fleet decarbonization solution utilizing long-life buses equipped with **the proprietary X-SEPA™ and bio-methanol fuel**.

The Kyushu Sanko Group is one of the leading public transport operators in the Kyushu region of Japan, **serving communities and seeking to better the local environment**.

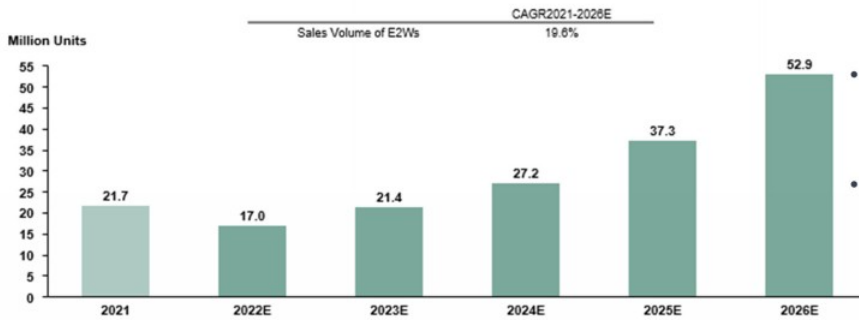
noco-noco will provide the vehicle and battery/fuel cell asset to the transport operator through lease and subscription services.

Targeted markets for Battery & Carbon credits



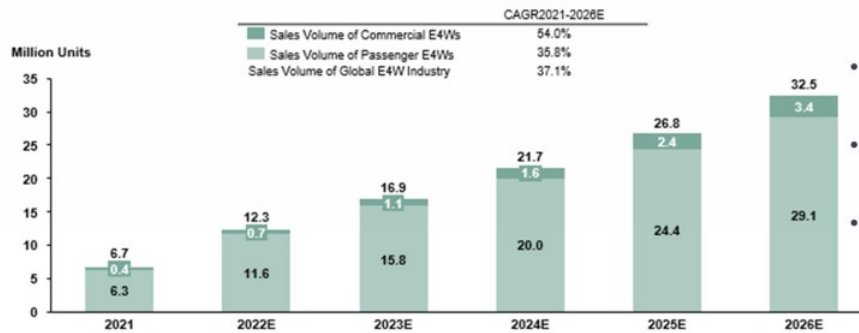
Global Carbon-free Leasing Industry – E2W & E4W (electric 2&4-wheeler)

Market Size of Global E2W Industry by Sales Volume, 2021-2026E*



- E2W manufacturers may source lithium-ion batteries from China to save costs and gain benefits like faster time-to-market and production efficiency.
- This trend will boost the growth of the carbon-free leasing industry in the E2W industry.

Market Size of Global E4W Industry by Sales Volume, 2021-2026E*

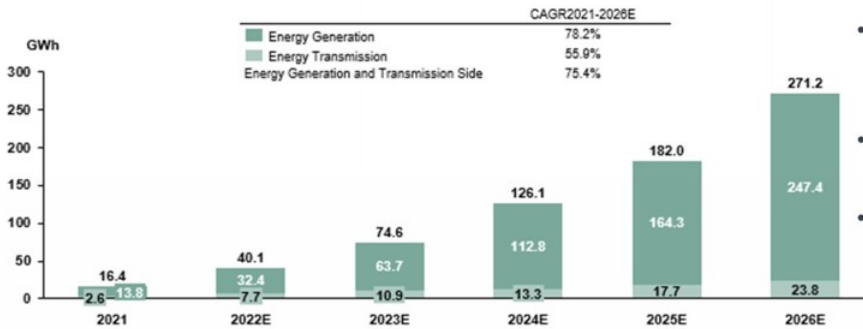


- The global E4W industry is growing despite supply chain advancements in lithium-ion technology.
- Commercial E4Ws are driving this growth, as fleet managers opt for leasing to reduce initial investment and improve return on investment.
- As customers recognize the benefits of carbon-free leasing, such as lower vehicle costs and environmental benefits, the carbon-free leasing industry is also set to grow exponentially.

* Source: Frost & Sullivan

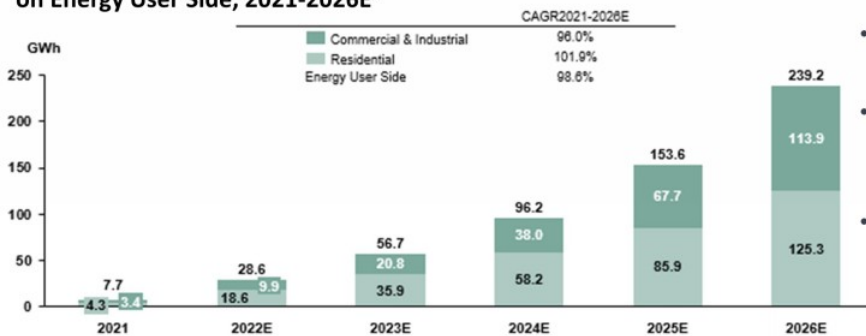
Global Carbon-free Leasing Industry – ESS

Market Size of Global ESS Battery Industry by Newly Installed Capacity on Energy Generation and Transmission Side, 2021-2026E*



- ESS batteries are divided into two categories based on where and its intended consumer: energy generation & transmission user side.
- Currently, the energy generation side dominates the market with 13.8GWh newly installed in 2021.
- The energy generation/transmission side is expected to reach 247.4GWh by 2026 with a CAGR of 75.4% from 13.8GWh in 2021, representing 91.2% of the total market share.

Market Size of Global ESS Battery Industry by Newly Installed Capacity on Energy User Side, 2021-2026E*



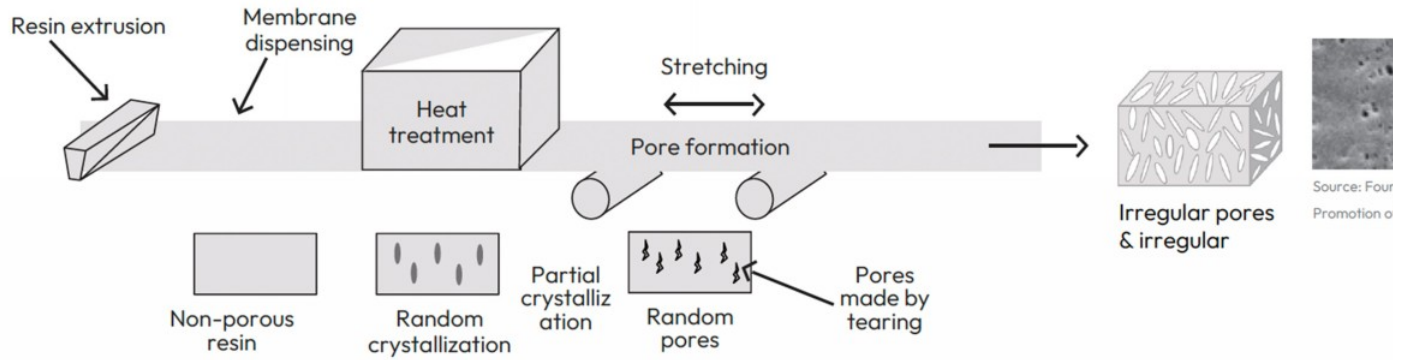
- The ESS battery industry on the user side has two segments: commercial/industrial (C&I) and residential.
- In 2021, newly installed capacity for energy user ESS batteries was 7.7GWh. It's expected to reach 239.2GWh by 2026, with a CAGR of 98.6%.
- The carbon-free ESS battery leasing industry is still new, but with significant growth driven by emissions reductions from the cascade usage of EV batteries, it's set to become a major part of the ESS battery industry as a cheaper and more environmentally friendly option.

* Source: Frost & Sullivan

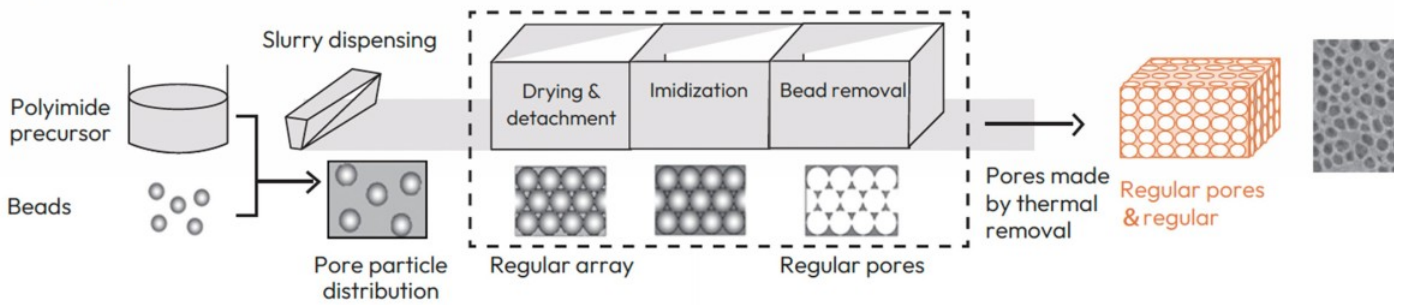
Features of our Separator - Production Method

General-Purpose PP Separator

※Uniaxial dra



3DOM Separator



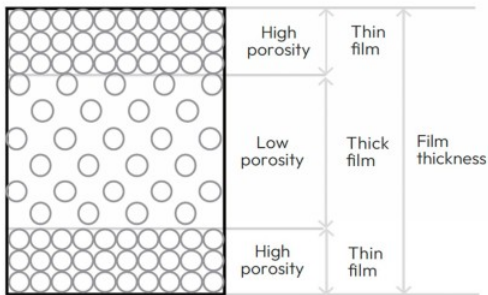
Our Future Battery Separator Technology

Enabler of high C-rates (rate of charging/discharging) for new applications

Multi-layer Separator

successfully developed and tested on normal sized battery

X-SEPA



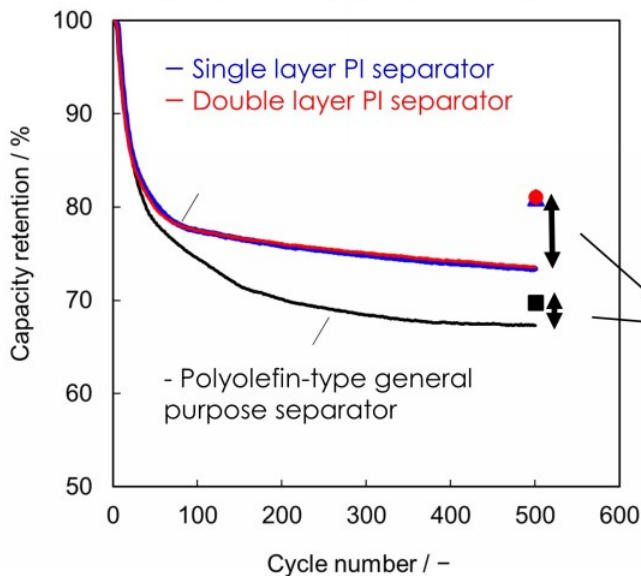
Increased C-rates (10C - 13C)

- Enables high torque batteries for drones and sp
- High C-rates without damaging or shortening lif
- Battery swap model may not be necessary if ch increases



LIB characteristics - Fast charging cycle evaluation

Comparative evaluation of cycle life of lithium-ion batteries equipped with :
High-porosity polyimide (PI) separator vs polyolefin-based general-purpose separator



- The battery equipped with the X-SEPA™ was confirmed to have superior capacity retention from 30 to 200 cycles.
- The difference in capacity retention recovery between the separator suggests that the difference in the capacity retention is not due to an increase in resistance but to the difference in the depletion of mobile ions. This suggests that there is a **reduced occurrence of lithium deposition in the battery equipped with the X-SEPA™** compared to the polyolefin-based general-purpose separator.

Capacity retention recovery when charged and discharged at 0.2C after 500 cycles

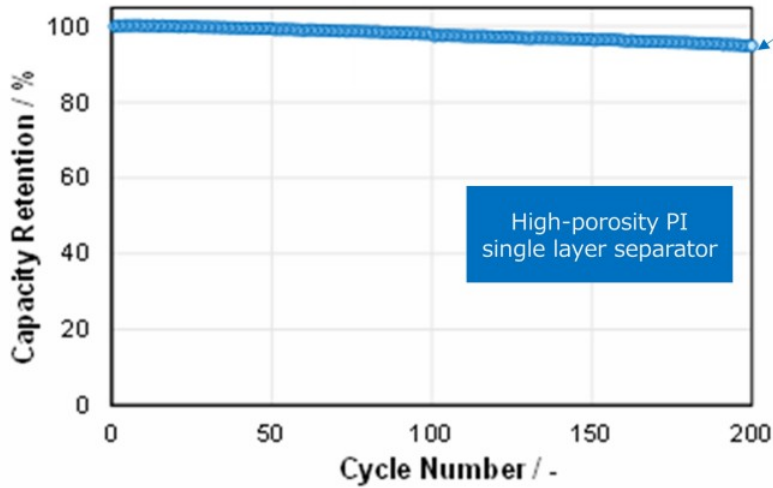
High-porosity polyimide (PI) separator is better suited to rapid charging and effective in extending charge-discharge cycle life performance.

Cycle life performance
(5C-charging rate, 1C discharging rate, 25 Celsius degree of NMC cathode/Graphite anode cells)

* Source: Presentation at the 90th Annual Meeting of the Electrochemical Society of Japan held on March 27-29, 2023 at Sendai City, Japan

LMB characteristics – Lifetime performance

Development of long life and reliable lithium metal batteries (LMB) enabled by a high porosity polyimide separator, and approach to their higher capacity



95% capacity retention after 200 cycles

- This research applied a high-porosity polyimide separator to a rechargeable lithium metal battery and exhibited an effect on charge-discharge cycle and other battery characteristics.
- The charge-discharge cycle characteristics of the lithium metal battery exhibited a capacity retention rate of 95% even after 200 cycles.

High-porosity polyimide separator contributes to cycle life performance with excellent charge-discharge reversibility for Lithium-Metal batteries.

Capacity retention of the rechargeable lithium metal test cell that includes the high-porosity polyimide separator

Management



Director
Heizo Takenaka

Mr. Takenaka is a retired politician and current Professor Emeritus at Keio University with a PhD in Economics. He previously served as Minister of State for various departments and holds several advisory and directorial positions.



Director
Teo Lai Wah Timothy

Mr. Teo is an experienced professional in risk management, having held senior positions in a top investment bank and other investment organizations. He currently serves as chairman of the Audit and Risk Committee of GuocoLand Ltd and as an independent director of several organizations, including School of the Arts and Pilgrim Asia Pte Ltd.



Director
Jean-François

Jean-François has approximately 30 years of experience in finance and strategic advisory. He has held various positions at various financial institutions and serves as Regional Director, APAC and an Independent Director of De



CEO & Director
Masataka Matsumura

Extensive entrepreneurial experience in design and branding. He was the creative director of a design and fashion brand company and was previously the representative director and the president of a Japanese fashion brand. Mr. Matsumura graduated from the American Intercontinental University London.



CFO
Jupiter Tsui

Mr. Tsui is an experienced finance professional. He previously served as CFO of two companies, a hospitality service provider and a fintech company, and as the finance director of an online accommodation booking platform. He worked at a US-based multinational digital communications technology conglomerate for about 17 years, and worked at a top US banking institution before that. He holds a bachelor of science degree in agricultural and managerial economics from University of California, Davis and a master of business administration from San Francisco State University.

Financial Statements

NOCO-NOCO PTE. LTD

BALANCE SHEETS

(Amounts expressed in US dollars (“\$”) except for numbers of shares)

	December 31, 2022	June 30, 2022
ASSETS		
Current assets	517,075	183,889
Non-current assets	320,423	55,532
Total assets	\$ 837,498	\$ 239,421
LIABILITIES AND SHAREHOLDERS' (DEFICIT) EQUITY		
Current liabilities	1,877,603	1,024,244
Non-current liabilities	124,918	-
Total liabilities	\$ 2,002,521	\$ 1,024,244
Shareholders' deficit		
Total shareholders' deficit	\$ (1,165,023)	\$ (784,823)
Total liabilities and shareholder's deficit	\$ 837,498	\$ 239,421

NOCO-NOCO PTE. LTD

STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME

(Amounts expressed in US dollars (“\$”) except for numbers of shares)

	December 31, 2022
Operating expenses:	
Research and development	-
Selling, general and administrative expenses	1,189,696
Total operating expenses	1,189,696
Total other income	35,046
Net loss	\$ 1,154,650