

**Authentic Equity Acquisition Corp.
PFIC Annual Statement**

Entity Name: Authentic Equity Acquisition Corp.

Authentic Equity Acquisition Corp. (the "Company") may be considered a "passive foreign investment company" ("PFIC") for U.S. federal income tax purposes. The following information is provided to allow a shareholder of the Company (a "Shareholder") to make an election under Section 1295 of the Internal Revenue Code to treat the Company as a Qualified Electing Fund ("QEF Election") for U.S. federal income tax purposes. The QEF Election is optional and can only be made by the Shareholder. The Company is unable to make this election on behalf of the Shareholder. Please note that a QEF election may not be recognized for state income tax purposes in some states. The PFIC rules are complex. Please consult with your personal tax advisor to determine whether or not it is advisable for you to make a QEF Election with respect to your investment in the Company.

(1) This PFIC Annual Information statement applies to the tax period of the Company:
Beginning 1/1/2023 Ending 1/20/2023

(2) The Shareholder's per-unit, per-day information for the Company's taxable period specified in paragraph (1) is provided in the below chart. **We recommend that all U.S. taxpayers consult a tax advisor concerning the overall tax consequences of their ownership in the Company and their U.S. tax reporting requirements.**

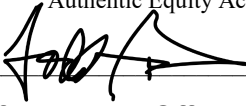
<u>Fund Name (and name of any underlying funds if applicable)</u>	<u>Ticker</u>	<u>Ordinary Earnings (US\$)</u>	<u>Net Capital Gains (US\$)</u>
Authentic Equity Acquisition Corp.	AEAC	0.0006704761	NONE

(3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the Shareholder during the Company's taxable period specified in paragraph (1) is as follows:

Cash: Please see Note 1 below
Fair Market Value of Property: NONE

(4) The Company will permit the Shareholder to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in Section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. income tax principles, and to verify these amounts and the Shareholder's pro rata share thereof.

Date: 06/19/23

Authentic Equity Acquisition Corp.
By: 
Title: Chief Financial Officer

Additional Information

The following additional information is supplied to enable the Shareholder to complete IRS Form 8621:
(Please note: a Shareholder may have additional filing disclosures including, but not limited to, Forms 926, 5471, and/or 8938 as a result of the Shareholder's investment in the Company. Please consult your tax advisor.)

Note 1

As more fully described in the Company's press release and Form 8-K filed on January 6, 2023, all outstanding Class A ordinary shares were redeemed effective January 20, 2023 at a per-share price equal to the aggregate amount then on deposit in the Company's trust account, including interest earned. We recommend that U.S. taxpayers review their brokerage account statement for their distribution amount.

Address of the PFIC: 32 Elm Place, 2nd Floor
Rye, NY 10580
Taxpayer Identification Number: 98-1562072
Country of Incorporation: Cayman Islands
Date of Incorporation: 9/9/2020