



FINTECH VENTURES



# FINTECH VENTURES S.A. STRATEGY

Ladies and gentlemen,

Due to the dynamic development of Fintech Ventures S.A., I am very pleased to present you an update of our company's development strategy for 2021-2023. This document presents the main assumptions regarding the operation of Fintech Ventures S.A. and the Capital Group including Fintech Ventures S.A., Payment & Security Solution World Wide AB, PU Group Ltd and Intelligent Gaming Solutions S.A. I strongly encourage you to read it.

Yours faithfully,

*Ivan Hanamov*

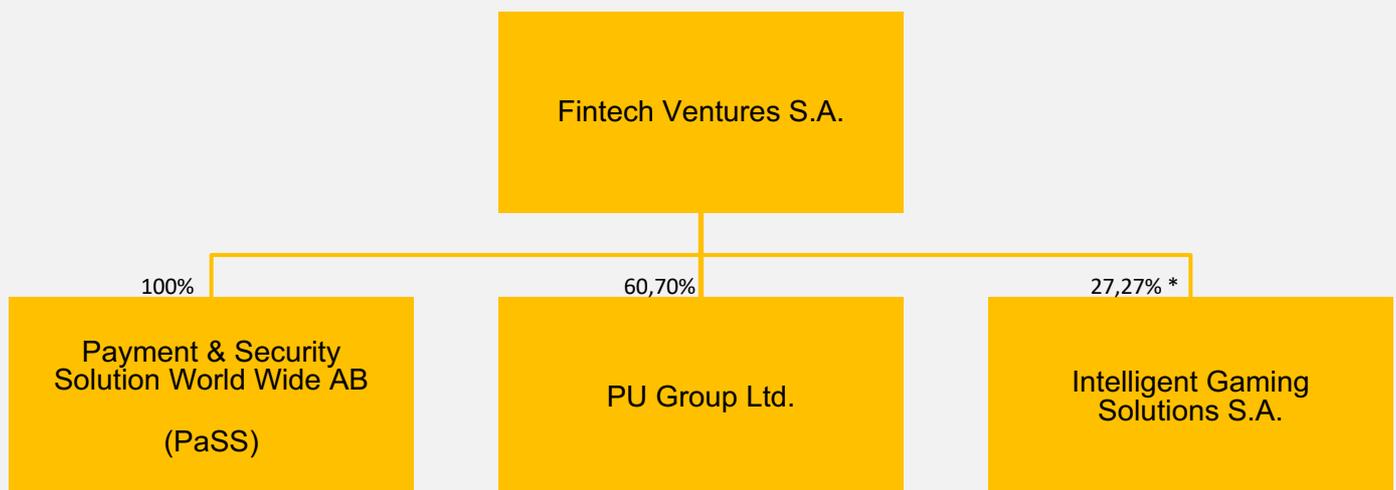
## FINTECH VENTURES S.A.

Fintech Ventures S.A. is a company listed on the NewConnect market, i.e. in the Alternative Trading System operated by the Warsaw Stock Exchange, which was founded in December 2011 under the name: Art & Business Magazine S.A. The Company's debut on the NewConnect market took place on October 2, 2012. Since then, the Company has been operating in the publishing sector, and after being taken over by a group of

Swedish investors in 2015 and being renamed to MobiMedia Solution S.A., it continued its activities in developing projects and applications in the field of new technologies with high growth potential. In 2019, along with the change of the name to Fintech Ventures S.A., the profile of the company's business operations changed. Today, Fintech Ventures is active in acquisitions and

development of companies from the technology and finance sector (FinTech). The Company holds majority of shares of PU Group Ltd – an entity specializing in international money transfers known as Spoko.app and the Swedish brand PaSS that grants licenses and supports companies owned by Fintech Ventures with technologies providing services in the online banking and payment service sector.

### Organisational Chart of Fintech Ventures S.A.



\* On December 30, 2020, the Extraordinary General Assembly of Shareholders IGS SA, adopted a resolution to issue 15,000,000 series D shares to be bought by Fintech Ventures S.A. After a registration is made by the National Court Register Fintech Ventures S.A. will become the owner of 15,600,000 shares, which will make the Company an owner of a majority of 90.70% shares.

## MISSION

Fintech Ventures' mission is to contribute to improve the standard of living for people working abroad who want to send money to their home countries.

Moreover, the Company's mission is to support unbanked adults by providing them with access to banking.

According to the Company, reaching the unbanked adults may gradually bridge the socio-economic gaps caused among others by lack of access to financial services.

From the shareholders' perspective, the Company's

mission is moreover to maximize shareholder's return on invested capital and the Company wants to fulfill its mission by providing the unbanked and their households with a range of convenient services – remittances, insurance, and payments products as well as access to other services improving the quality and standard of living in a safe, competent and inexpensive matter. This will be enabled by the synergy between Spoko.app and PaSS.

In order to fulfil its mission, Fintech Ventures have invested

in company PU Group Ltd, that has so far (November 2020) acquired over 250,000 users in 32 countries worldwide, providing them with convenient and simple payment services at affordable prices.

The intention of Fintech Ventures is to provide the existing customers with ancillary services offered by entities from the Company's portfolio.

In addition, Fintech Ventures plans to make further acquisitions of companies from the FinTech sector in order to strengthen its service offer, customer base and customer reach.

## STRATEGY

In order to fulfil the mission, i.e. to improve the standard of living of expats and unbanked, while ensuring the maximized return on invested capita for shareholders, the key activity remain to reach out for new users through Spoko.app.

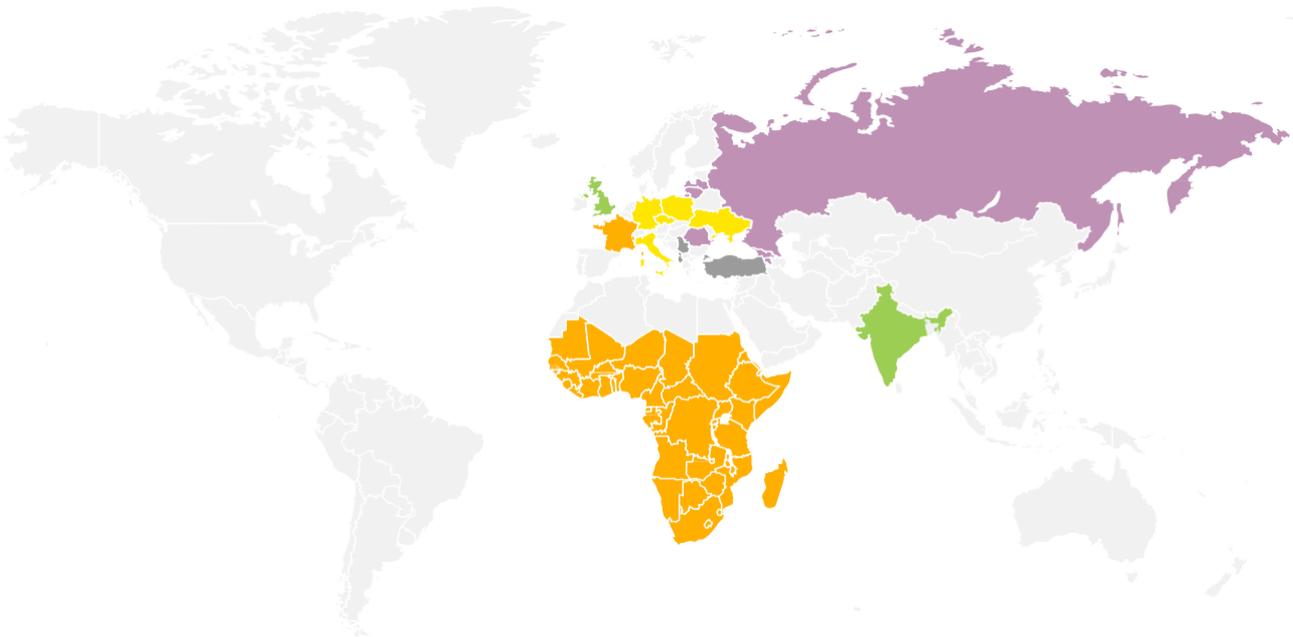
Within 2 years Spoko.app gained over 250 thousand users in 32 countries around the world, of which 150 thousand users were gained since August 2020, when

Fintech Ventures S.A. became the majority shareholder of PU Group Ltd.

The goal of Spoko.app is to increase the number of serviced customers to a minimum of 600,000 by the end of 2021, and to 2 million by the end of 2023, mainly due to further expansion in the global money transfer markets.

Based on experiences from Poland, the development opportunities of Spoko.app in remittances between countries such as Germany – Ukraine, Spain – Ukraine or Italy – Ukraine are significant.

Spoko.app also sees growth opportunities in the UK, where it focuses on remittances to large-volume markets such as Nigeria and India.



Geographical reach of Spoko.app in 2021

In addition to the development generated through application, Spoko.app also intends to offer white label solutions where the PU Group Ltd technology is integrated with services offered by banks, IT, telecommunication or payment companies.

This way, as part of cooperation with entities representing various business profiles, Spoko.app will become a part of wide ecosystem of services creating great business development and scaling opportunities.

The growing demand for money transfers, both in Europe and in other world markets, should dynamically translate into an fast

increase in the number of Spoko.app customers. The vision of Spoko.app over the next 3–5 years is to become a one of the biggest players in the remittance industry and to develop ancillary services around the core business.

Beside remittances Spoko.app will offer its customers a wider range of services mainly because many of Company's customers do not use any banking services, i.e. products or services usually offered by banks for example IBAN, e-wallet, insurance, MasterCard or Visa debit card, loans, access to loyalty

programmes, that can be offered thanks to the PaSS company.

Existing services will be developed as a result of synergies between Spoko.app and PaSS, by which the profits per user will be higher, and the end user will gain convenient access to many banking services in just one technological solution.

In the markets in which the Company is already present, it will develop its business activities by gaining new users and encouraging them to take advantage of new services it offers.

## MARKET STRATEGY

Fintech Ventures S.A. acquires and develops companies from the technology and finance sector (FinTech).

An important milestone in the development of the Company was the investment in PU Group Ltd. Thanks to financing obtained by Spoko.app, the brand is now able to dynamically develop and quickly acquire new users.

Within 2 years the brand gained over 250 thousand users, of which 150 thousand were gained since August 2020, when Fintech Ventures S.A. became the majority shareholder of Spoko.app.

The intention of Fintech Ventures S.A. is to utilise and profit from the product and market synergies

between the companies from its portfolio.

PaSS is created and will be used to collect all Fintech Ventures assets needed for the establishment of an Alternative Online Bank (AOB)

The target assigned to PaSS by Fintech Ventures S.A. is to provide licenses and services to portfolio companies in order to expand and improve their customer offering.

By having PU Group Ltd in its portfolio Fintech Ventures S.A. can – thanks to PaSS – integrate add-on services such as debit cards, insurances, healthcare, travels, work opportunities and much more.

Spoko.app provides a technological solution, which remains within the target of the investment strategy of Fintech Ventures, and a large customer base while PaSS ensures strong and long-term customer relationships with high level of profitable customer lock-in.

Fintech Ventures also plans to acquire another technology based company with know-how in payment services.

Acquisition of majority of shares in the company will provide companies from the Fintech Ventures' portfolio with competitive advantage and will boost the development of their own technological infrastructure as well as new FinTech products and services.



# MARKET STRATEGY

### Remittance



- Spoko.app at glance:
  - International money transfers in local currencies
  - Auto transfers based on subscription model
  - Mobile phone TOP-UP
  - Microcredits
  - 32 markets, 600 000 customers in 2021
- Fintech Ventures will make vertical acquisitions in remittance with synergies to Spoko.app in order to strengthen service offering, customer base and customer reach



### Worldwide expat services



- Margins on remittance are trending down, Utilize customer flow and big data from remittance to offer services such as:
- IBAN
- E-wallet connected to physical or virtual debit card
- Insurance
- Medical care
- Travels
- Food stamps
- Currently owned or licensed products: PaSS, Digi Clearing (Intergiro), Covr and BlocPal



### Unbanked → Banked



- Bridging socio-economic gaps with banking
- Convert unbanked to banked by providing remittance to a large mass and through a portfolio of additional services ensure sustainable profit generation
- Not focusing on technology, Fintech Ventures adapt the technology to fit the flow of customers
- Investments with recurring revenue and global potential which creates strong and long-term relationships – high level of profitable customer lock-in



FINTECH VENTURES



# MARKET DESCRIPTION

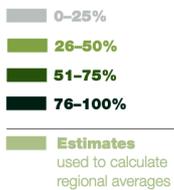
# UNBANKED IN THE WORLD

About 1.7 billion adults remain unbanked – without an account at a financial institution.

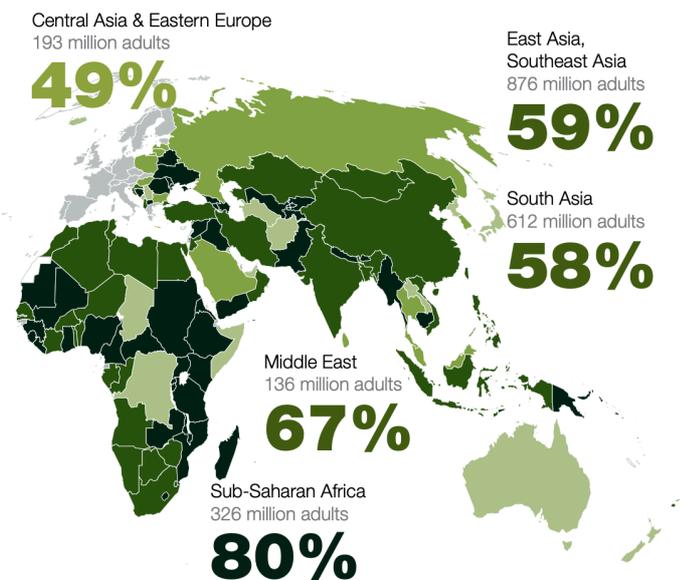
2.5 billion adults, just over half of the world’s adult population, do not use formal financial services to save or borrow money.

Nearly 2.2 billion of these unserved adults live in Africa, Asia, Latin America, and the Middle East.

Percentage of total adult population who do not use formal or semiformal financial services



**Total**  
2,455 million adults  
**53%**



Fintech Ventures’ mission is to maximize shareholder’s return on invested capital and significantly contribute to improve the standard of living for unbanked by access to banking.

This mission is achieved by enabling unbanked and their households to transfer, insure, make payments and access life-enhancing services for expats knowledgeably, safely, and affordably.

## GLOBAL REMITTANCES

The prominence of remittances and their role in globalization have steadily increased as the number of migrants doubled in the three decades starting 1990.

Remittances are mainly used by expats, guest workers and immigrants who send their money back to their families and relatives in their home countries.

Global remittances witnessed a 5% growth in 2019 to USD554 billion to LMICs (low- and middle-income countries).

Higher growth rate dynamics are expected in the years to come. The three largest receivers of remittances are India (USD83,1 billion), China (68,4) and Mexico (38,5). Ukraine was the largest recipient of remittances in Europe, with 2019 remittances worth USD16 billion. This corresponds to just over ten percent of the country's GDP. In Sub-Saharan Africa transfers to Nigeria in 2019 reached USD25 billion.

The money transfer market is divided into corridors that describe which country the money is sent from and where the payment is received. The largest corridor is the route: United States–Mexico, which in 2019 received payments reaching USD38 billion. The second largest corridor is the United Arab Emirates–India corridor, followed by Hong Kong–China.

Remittance is our focal point and engine for driving customer flow. With our company Spoko.app we have an outstanding platform.

Spoko.app will be present in 32 low-income countries and aims have min 600 000 customers in 2021. This flow of customers and traffic creates endless conditions for further capitalization.

## BRIDGING THE SOCIO-ECONOMIC GAPS WITH REMITTANCE

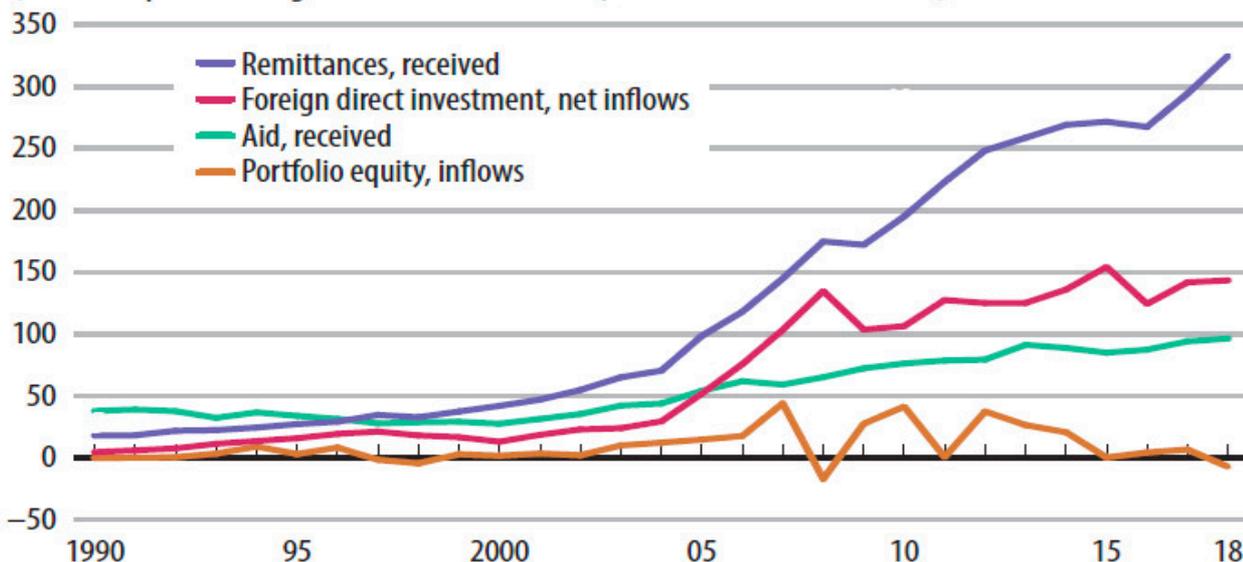
Over 800 million people are solely dependent on the remittance income sent back home by their relatives and loved ones. Money sent by expats to their home countries has become a significant source of external

aid, and an essential element of economic growth for many developing nations.

The global remittances are worth billions of dollars. Behind this amount are many small transfers

that average from USD 200 to USD 300. These transfers are of great socio-economic importance both for individuals and for the economic development of many countries.

(inflows to poor and fragile countries: 1990–2018, in billions of current dollars)



Source: World Bank, World Development Indicators.

### Some facts about remittances published by the United Nations:

- About one person in a group of nine is supported by funds sent back home by expats working abroad;
- Remittances are three times more important than international aid programmes;
- The money received is of crucial assistance helping millions of people to overcome poverty;
- Half of all the remittances is received in rural areas where the world's poorest people live;
- Remittances can contribute to achievement of at least 7 out of 17 Sustainable Development Goals.

## INFORMATION ABOUT THE COMPANY

### Company data

- Company: Fintech Ventures S.A.
- Legal form: Spółka Akcyjna
- Country of residence: Poland
- Headquarters : Warszawa
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- Fax: 22 25 23 974
- Internet: [www.fintechventures.pl](http://www.fintechventures.pl)
- E-mail: [info@fintechventures.pl](mailto:info@fintechventures.pl)
- KRS: 0000412022
- REGON: 146014977
- NIP: 521-362-77-25

### Management

- Ivan Hanamov – Chairman of the Board

### Board of directors

- Carl Jesper Bergqvist
- Bertil von Goetz
- Jan Vidar Hugsted
- Alex Horlach
- Gustaf du Reitz Nordlöf

### Shareholders

Shareholder	Shares	% in the share capital	Share in votes
Anders Holmsted	21 867 289	30,37%	30,37%
Lofar AB	20 036 000	27,83%	27,83%
Stallbacken Invest Fintech AB	19 984 000	27,76%	27,76%
Free float	10 112 711	14,04%	14,04%
<b>Total</b>	<b>72 000 000</b>	<b>100,00%</b>	<b>100,00%</b>

### Animator

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