SNAPPI S.A

Annual Financial Report

31 December 2023

In accordance with International Financial Reporting Standards

*The attached Annual Financial Report has been approved by SNAPPI S.A Board of Directors on **22nd of July 2024** and is available on the web site of the company **www.snappibank.com** and on the web site of Piraeus Financial Holdings S.A. at **www.piraeusholdings.gr***

The information contained in this Annual Financial Report has been translated from the original Annual Financial Report that has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language Annual Financial Report, the Greek language Annual Financial Report will prevail over this document.

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BOARD OF DIRECTORS ANNUAL REPORT 2023 OF “SNAPPI S.A.”

TO THE ANNUAL SHAREHOLDER MEETING

Dear Shareholders,

We bring to your attention the Annual Financial Statements of the Company "SNAPPI S.A." (hereinafter the "Company") for the financial year from 01/01/2023 to 31/12/2023 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

PURPOSE OF THE COMPANY

The Societe Anonyme under the name "SNAPPI S.A." was founded on June 2022 and its registered offices are located in the district of Ioannina, at 7^{A} Krystalli Str., Postcode 45444.

The purpose of the Company includes the following:

- to operate as a credit institution by the competent supervisory authorities, with particular emphasis on the provision of innovative digital banking products and services to individuals and businesses and the use of emerging cutting-edge technologies, as well as the provision of access to digital banking services and products through the Banking-as-a-service (Baas) model.

- the development, production, distribution, licensing, use and support in any way of software, software applications, multimedia and electronic applications and systems in general for financial institutions.

- the alignment of its business directions with those of social progress and solidarity, high and stable economic growth, the use of best labour practices, the responsible use of natural resources and the promotion of culture and sciences, as well as the dissemination and promotion of the application of technology in the financial sector (fintech).

  To this end, the Company may develop research, educational and community benefit activities through corporate social responsibility programs.

The Company granted on 28 June 2024 its Banking License from the European Central Bank (ECB), following a proposal by the Bank of Greece, and plans to start its banking operations as included in its business plan.

- **INCOME STATEMENT**

The losses for the year before taxes amounted to € 7,192,822 compared to losses before taxes of € 2,314,796 for the same period last year (from 17/06/2022 to 31/12/2022) and mainly consists of administrative expenses. The turnover during the financial year ended 31/12/2023 amounted to €0.00 as the Company has not started any activity.

- **HUMAN RECOURSES**

On 31 December 2023, the Company employed 40 employees.

- **KEY RATIOS**

The key ratios for the Company with regard to the 2023 financial year are as follows:

	31/12/2023	**31/12/2022**
Financial Structure Ratios		
Current assets / Total assets	89%	79%
Total equity / Total liabilities	1731%	1848%
Current assets / Short term liabilities	2435%	1610%

- **PROSPECTS OF THE COMPANY - RISKS AND UNCERTAINTIES**

The macroeconomic and financial environment in Greece is heavily influenced by geopolitical and economic developments, both in Greece and abroad, which are beyond the control of the Company and the Piraeus Financial Holdings Group. The Company continuously monitors developments and their possible consequences and takes appropriate measures to prevent and minimize negative effects on its financial position and prospects.

Management's main objectives for 2024 are the following:

1. Staffing all departments with the appropriate human resources.
2. Launch of operations as a banking institution having fully developed the “Mobile App” functionalities.
3. Develop operations and achieve the objectives set under the Company's Business Plan.

Risk Management Plan

The Management, having in mind the Company's prospects, has as a high priority objective for the year 2024 the development, implementation and continuous improvement of an effective risk management framework to minimize any potential negative impact on the Company's financial results. The Company's Board of Directors bears the overall responsibility for the development and oversight of the risk management framework.

i. Market risk

The Company has no financial products of any kind in its trading book portfolio and therefore has no exposure to market risk.

ii. Credit risk

Since the Company has not started to provide loan products to customers, there is no credit risk.

Potential credit risk arising from asset placements (cash) in sight and term accounts (with a maturity of less than three months) within the group is assessed as extremely limited.

iii. Currency risk

Since all of the balance sheet items of the company are in the euro currency (transactions exclusively in euro), there is no currency risk.

iv. Liquidity risk

The Company recognises that effective management of liquidity risk contributes significantly to the ability to meet financial obligations and maintain the financial solvency of the organisation. Liquidity levels are at particularly high levels as reflected by the aforementioned ratios (for example Current Assets / Short-term Liabilities) and therefore the risk assumed is assessed as particularly limited.

v. Operational risk

Operational risk is effectively addressed through the preparation of the following:

- A full organisational chart with clearly defined responsibilities and reporting lines.
- Statutory Policies (documents) that describe in detail how all the organisation's activities are carried out.
- Risk Taxonomy that defines and distinguishes the full perimeter of the Company's operational risk categories.

Due to the nature of the Company's upcoming banking activities, special emphasis has been placed on security:

- concerning all systems, hosted in the Cloud and monitored by modern tools to prevent/respond to cyber-attacks.
- with regards to transacting customers, through the use of Artificial Intelligence technologies.

○ FURTHER INFORMATION

a) As of 31/12/2023, the Company maintained a branch (offices) at 2-4 Mesogion Street, on the Athens Tower 2. As of 02/01/2024 the Company has a branch (offices) at 49 Stadiou Street, Athens.

b) The Company has not acquired and holds no treasury shares as of 31/12/2023

c) The Company does not face any labour and environmental problems and

d) The Company has not made any expenses in the field of research and development.

- **RELATED PARTY TRANSACTIONS**

Related party transactions of the Company include a) parent company Piraeus Financial Holdings and its Group subsidiaries, b) Natech S.A., c) the members of the Board of Directors and their family members and d) entities having transactions with the Company, that are controlled or having significant influence by the members of the Board of Directors and their close family members.

The terms of the transactions with related parties are conducted on an arm's length basis.

Transactions with related parties are presented below:

2022	RECEIVABLES	INCOME	EXPENSES/ PURCHASES
Natech S.A.			41,780
Piraeus Bank	18,889,517	-	350
Totals	**18,889,517**	**-**	**42,130**

2023	RECEIVABLES	INCOME	EXPENSES/ PURCHASES
Natech S.A.		3,737,874	90,280
Piraeus Bank	27,571,252	237,171	55,558
Totals	**27,571,252**	**3,975,045**	**145,838**

The balance of receivables as at 31/12/2023 and 31/12/20222 from Piraeus Bank relates to sight and term deposits (see note 7). The income from Piraeus Bank relates to interest on term deposits. The income from Natech relates to the transfer of the software licence. Expenses and purchases to Natech mainly relate to purchases of electronic equipment and licenses for use. Expenses and purchases to Piraeus Bank mainly relate to office rental in Ioannina and various banking expenses.

No remuneration has been paid to the members of the Board of Directors of the Company during the year 2023.

- **EVENTS AFTER THE REPORTING DATE**

The Company granted on 28 June 2024 its Banking License from the European Central Bank (ECB), following a proposal by the Bank of Greece.

Athens, 22 July 2024

On behalf of the Board of Directors:

THE ACTING CEO

NIKI CHIOU

Identity card no. AK 563838

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Auditor's Report (unofficial English translation of Greek report)

To the Shareholders of SNAPPI SA

<u>Report on the financial statements</u>

Opinion

We have audited the accompanying financial statements of SNAPPI SA (the "Company"), which comprise the statement of financial position as of 31st December 2023, the statement of comprehensive income, changes in equity and its cash flows for the year then ended, and the notes on the financial statements, which include material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of SNAPPI SA as of 31st December 2023, and its financial performance and cash flows for the year then ended accordance in with International Financial Reporting Standards (IFRSs) as adopted by the European Union and the applicable legal and regulatory framework.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs), as incorporated in Greek Law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We remained independent of the Company throughout the period of our appointment in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), as incorporated in Greek Law, together with the ethical requirements that are relevant to the audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as endorsed by the European Union, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs, as incorporated in Greek Law, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with ISAs, as incorporated in Greek Law, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.

Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters.

Report on Other Legal and Regulatory Requirements

Considering that the management is responsible for the preparation of the Board of Directors' Report, pursuant to the provisions of paragraph 5 of Article 2 (Part B) of Law 4336/2015, we note that:

a) In our opinion, the Management Report of the Board of Directors has been prepared in accordance with the applicable legal requirements of articles 150 and 153 of Law 4548/2019 and its content corresponds to the attached financial statements for the year ended 31/12/2023.
b) On the basis of the knowledge, we obtained during our audit, for SNAPPI SA and its environment, we have not identified material inaccuracies in the Management Report of the Board of Directors.

Athens, 22 July 2024

Certified Auditor Accountant

Spyros Grouits

SOEL Reg. No 2793

Baker Tilly Certified Auditors Accountants SA

Patmou & Olimpou

15 123 Maroussi

Greece

SOEL Reg. No 176

STATEMENT OF FINANCIAL POSITION

ASSETS	Note	31.12.2023	31.12.2022
Non-current assets			
Property and equipment	6	1,204,270	139,914
Intangible assets	7	113,191	4,557,473
Other long-term receivables		24,396	6,500
Deferred tax assets	8	2,050,745	495,314
		3,392,602	5,199,201
Current assets			
Inventories	9	174,544	-
Other receivables	10	442,462	305,945
Prepaid expenses	11	275,381	-
Cash and cash equivalents	12	27,567,772	18,889,517
		28,460,158	19,195,461
TOTAL ASSETS		**31,852,760**	**24,394,662**
EQUITY			
Share capital	13	26,029,865	13,329,865
Share premium	13	11,555,717	11,631,917
Other reserves		(7,574)	
Retained earnings		(7,464,481)	(1,819,483)
Total equity		**30,113,527**	**23,142,299**
LIABILITIES			
Long term liabilities			
Retirement and termination benefit obligations	14	44,981	17,462
Leases liabilities	15	525,612	42,613
Total long-term liabilities		**570,593**	**60,074**
Short term liabilities			
Leases liabilities	15	174,150	16,665
Trade payables	16	577,866	1,011,225
Current tax and insurance liabilities	16	278,747	131,220
Other liabilities	16	137,877	33,179
Total short-term liabilities		**1,168,639**	**1,192,289**
Total liabilities		**1,739,233**	**1,252,363**
TOTAL EQUITY AND LIABILITIES		**31,852,760**	**24,394,662**

The attached notes (pages 17-41) form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

	Note	Year ended 2023	From 17/06/2022 to 31/12/2022
Revenue		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses	17	(7,394,004)	(2,296,710)
Other income /(expense) operating net	12, 14	(21,289)	(17,844)
Operating results		(7,415,293)	(2,314,554)
Finance income/(expenses) net	18	222,471	(242)
Profit/(loss) before tax		**(7,192,822)**	**(2,314,796)**
Income tax expense	19	1,547,824	495,314
Profit/(loss) after tax (A)		**(5,644,998)**	**(1,819,483)**
Statement of comprehensive income			
Items that may not subsequently be reclassified to profit or loss:			
Actuarial (losses)/gains for post-retirement benefits	14	(9,710)	-
Deferred tax		2,136	-
Other comprehensive income recognized directly to equity (B)		(7,574)	-
Total comprehensive income after tax (A)+(B)		**(5,652,572)**	**(1,819,483)**
Profit/ (loss) per share attributable to ordinary shareholders (in €)			
Basic and diluted	21	(0,034)	(0,015)

The attached notes (pages 17-41) form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY	Share capital	Share premium	Other reserves	Retained earnings	Total equity
Opening balance as of 17 June 2022 (incorporation)	5,998,439	-		-	5,998,439
Capital increase	7,331,426	11,668,574		-	19,000,000
Capital increase expenses		(36,657)			(36,657)
Profit/(loss) after tax for the year	-	-		(1,819,483)	(1,819,483)
Balance as of 31 December 2022	**13,329,865**	**11,631,917**	**-**	**(1,819,483)**	**23,142,299**

	Share capital	Share premium	Other reserves	Retained earnings	Total equity
Opening balance as of 1 January 2023	**13,329,865**	**11,631,917**		**(1,819,483)**	**23,142,299**
Capital increase	12,700,000	-		-	12,700,000
Capital increase expenses		(76,200)			(76,200)
Actuarial (losses)/gains for post-retirement benefits	-	-	(7,574)	-	(7,574)
Profit/(loss) after tax for the year	-	-		(5,644,998)	(5,644,998)
Balance as of 31 December 2023	**26,029,865**	**11,555,717**	**(7,574)**	**(7,464,481)**	**30,113,527**

The attached notes (pages 17-41) form an integral part of these financial statements.

CASH FLOW STATEMENT

	Note	31.12.2023	31.12.2022
Cash flow from operating activities			
Profit/ (Loss) before taxes		(7,192,822)	(2,314,796)
Total profits before tax		**(7,192,822)**	**(2,314,796)**
Adjustments to profit before tax			
Plus: Depreciation	6,7	951,483	503,415
Plus: Retirement and termination benefit obligations	14	17,809	17,462
Plus: Other provisions	12	3,480	
Plus: Financial expenses	18	14,700	242
Minus: Financial income	18	(237,171)	
Changes in working capital			
-		(174,544)	
Decrease / (increase) of receivables		(411,897)	(312,445)
(Decrease) / increase of payables (excluding banks)		(200,157)	1,175,624
Net cash flows from operating activities		**(7,229,119)**	**(930,498)**
Cash flows from investments			
Purchase of tangible and intangible fixed assets	6,7	(532,341)	(140,892)
Sale/Write off of tangible and intangible fixed assets	6,7	3,737,874	-
Interest received		174,319	
Net cash flows from investments		3,379,852	(140,892)
Cash flows from financing activities			
Payment of Share Capital	13	12,623,800	19,963,343
Payment of principal and interest on lease liabilities	15	(96,278)	(2,435)
Net cash flows from financing activities		12,527,522	19,960,908
Net increase of cash available and cash equivalents		**8,678,255**	**18,889,517**
Cash and cash equivalents at the beginning of the period		**18,889,517**	**-**
Cash and cash equivalents at the end of the year	12	**27,567,772**	**18,889,517**

The attached notes (pages 17-41) form an integral part of these financial statements.

1. GENERAL INFORMATION ABOUT THE COMPANY

The Company named "SNAPPI S.A." (hereinafter the "Company") was established on 17 June 2022 and is a subsidiary of Piraeus Financial Holdings with a 55% stake. The Company operates in Greece and its headquarters are located in Ioannina, at 7^{A} Krystalli Street.

On 05/04/2023 the new name "SNAPPI SA" with the new distinctive title "SNAPPI" (previous name "SHNAPPI SA") was registered in the General Commercial Register (G.E.M.I.), according to the decision of the General Meeting of the company's shareholders on 08/03/2023.

The Company is registered in the General Commercial Register under number 164679129000. The term of the Company is open-ended.

The purpose of the Company includes the following:

a) to operate as a credit institution by the competent supervisory authorities, with particular emphasis on the provision of innovative digital banking products and services to individuals and businesses and the use of emerging cutting-edge technologies, as well as the provision of access to digital banking services and products through the Banking-as-a-service (Baas) model.

b) the development, production, distribution, licensing, use and support in any way of software, software applications, multimedia and electronic applications and systems in general for financial institutions.

c) the alignment of its business directions with those of social progress and solidarity, high and stable economic growth, the use of best labour practices, the responsible use of natural resources and the promotion of culture and sciences, as well as the dissemination and promotion of the application of technology in the financial sector (fintech). To this end, the Company may develop research, educational and community benefit activities through corporate social responsibility programs.

As of 31/12/2023, the Company maintained a branch (offices) at 2-4 Mesogion Street, on the Athens Tower 2. As of 02/01/2024 the Company has a branch (offices) at 49 Stadiou Street, Athens.

The Company granted on 28 June 2024 its Banking License from the European Central Bank (ECB), following a proposal by the Bank of Greece, and plans to start its banking operations as included in its business plan.

On 22/7/2024 Dr. Gabriella Kindert was appointed as Snappi's CEO.

The present Financial Statements were approved by the Board of Directors of the Company on 22nd of July 2024, under the approval of the General Meeting of the Company shareholders. As at the date of approval of the Company's Financial Statements for the financial year ended 31/12/2023, the Board of Directors consists of the following members:

- Christos Megalou - Chairman of the Board.
- Athanasios Navrozoglou - Vice-Chairman of the Board.
- Chiou Niki -Acting CEO
- Charalampos Antoniou - BoD Member
- Georgios Liakopoulos - BoD Member
- Alexander Blades - BoD Member
- Vasileios Koutentakis - BoD Member

According to the Company's Articles of Association, the members of the Board of Directors are elected by the General Meeting of Shareholders, which determines their term of office in accordance with the provisions in force, which cannot exceed the maximum allowed by law.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING PRINCIPLES

Basis for preparation

The Annual Financial statements have been prepared by Management in accordance with International Financial Reporting Standards (''IFRSs''), as endorsed by the EU at the time of preparing these financial statements.

The Annual Financial statements are prepared in euro and relate to the financial year 2023 and specifically from the date of 1st January 2023 to 31 December 2023.

The Annual Financial statements have been prepared on a going concern basis and under the historical cost convention.

The Annual Financial statements are included in the consolidated financial statements of the Group of companies "Piraeus Financial Holdings S.A." using the full consolidation method.

The Company expects soon to receive the Banking License from the Bank of Greece and the SSM, in order to start its banking operation as included in its business plan.

Adoption of International Financial Reporting Standards (''IFRSs'')

The following amendments and annual improvements to existing IFRSs, have been issued by the International Accounting Standards Board ("IASB"), have been endorsed by the EU as of the date the Annual Financial Statements were issued and are effective from 1 January 2023 and have no effect on the present financial statements.

IAS 1 (Amendment) "Presentation of Financial Statements" and IFRS Practice Statement 2: Disclosure of Accounting Policies. The amendments to IAS 1 require companies to disclose their material accounting policy information rather than their significant accounting policies. The amendments to IFRS Practice Statement 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

IAS 8 (Amendment) 'Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates". The amendment introduces the definition of accounting estimates and includes other amendments to IAS 8 to help entities distinguish changes in accounting estimates from changes in accounting policies.

IAS 12 (Amendment) "Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction". The amendment is applied to transactions that occur on or after the beginning of the earliest comparative period presented. It also, at the beginning of the earliest comparative period presented, recognizes deferred tax for all temporary differences related to leases and decommissioning obligations and recognizes the cumulative effect of initially applying the amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.

3. MATERIAL ACCOUNTING POLICIES

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company (the functional currency). The Financial statements are presented in euro which is the functional currency of the Company.

Property and equipment

The Company holds property and equipment for use in the supply of services or for administrative purposes. Property and equipment includes: furniture and other equipment, right of use of leased assets.

Property and equipment are initially measured at cost, which includes all costs necessary to bring an asset into operating condition.

Property and equipment are subsequently measured at historical cost less accumulated depreciation and accumulated impairment loss. Historical cost includes expenditure that is directly attributable to the acquisition of the items. At the end of each reporting period, the Company reviews the carrying amounts of property and equipment to determine whether there is any indication of impairment, i.e., whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they incur.

Depreciation on property and equipment is calculated using the straight-line method based on the estimated useful lives and taking into account their residual values. The Company conducts an assessment of the estimate for the useful lives and the residual values of the property and equipment on an annual basis.

Depreciation of property and equipment begins when it is available for use and ceases when it is derecognised. In the case where the asset is idle or retired from active use, it continues to be depreciated until it has been fully depreciated. The useful lives per fixed asset category is as follows:

Computer hardware	3-5 years
Leasehold improvements	the shorter of useful life and lease term
Furniture and other equipment	5-10 years

Intangible assets

Costs associated with the acquisition of software programs, which are expected to generate economic benefits to the Company for more than one year, are recognised as intangible assets. Expenditure that enhances or extends the performance of computer software programmes beyond their original specifications or software upgrade expenses are added to the original cost of the software, as long as they can be measured reliably.

Subsequent to initial recognition, software is measured at cost less accumulated amortisation and accumulated impairment loss. Software is amortised on a straight line basis and based on its useful life, which is from 5 to 10 years.

At the end of each reporting period, the Company reviews the carrying amounts of computer software to determine whether there is any indication of impairment, i.e. whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Whenever the recoverable amount is less than the carrying amount, software is impaired to its recoverable amount.

Costs associated with maintaining the performance of the computer software programmes are recognised as an expense in the profit or loss as incurred.

Software is derecognised when it is disposed; or when no future economic benefits are expected from use or disposal of the software.

Income tax

Income tax represents the sum of the current tax and deferred tax.

Current tax

Taxable profit differs from “profit/ (loss) before tax” as reported in the income statement because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and the corresponding tax bases used in the computation of taxable profit, to the extent that is probable that taxable profits in the foreseeable future will be available against which such temporarily differences can be utilized.

Deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents comprise balances with less than three months maturity from the date of acquisition such as: cash, and due from banks.

Leases

The Company following the provisions of IFRS 16 at the inception of a contract, assess whether the contract is or contains a lease based on whether the Company has the right to control the use of an identified asset for a period of time in exchange for a consideration and obtain substantially all the economic benefits from the use of the asset.

At the commencement of the lease, the Company recognise a right-of-use asset ("RoU") representing their right to use the underlying asset and a lease liability representing their obligation to make lease payments.

According to IFRS 16, the Company recognises right of use assets and lease liabilities for all their lease contracts that fulfil the definition of a lease.

The Company applying IFRS 16 for all leases:

a) recognises lease liabilities in the statement of financial position;
b) recognises right-of-use assets in the statement of financial position;
c) recognises amortisation of right-of-use assets and impairment based on IAS 36 "Impairment of Assets" in the income statement;
d) recognises finance cost on lease liabilities

The initial measurement at cost of the RoU assets comprises of:

a) the amount of the initial measurement of the lease liability;
b) any lease payments made less any lease incentives received;
c) any initial direct costs; and
d) an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Regarding the subsequent measurement and derecognition, the Company follows the accounting policies and accounting treatment applied for the other assets accounted for in the same asset category as the RoU.

The lease liabilities are initially measured at the present value of the future lease payments using the incremental borrowing rate. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications (which does not constitute a different lease contract). The Company derecognises the lease liability from the statement of financial position when, and only when, it is extinguished—i.e. when the obligation specified in the contract is discharged or cancelled or expired.

For short-term leases (lease term of 12 months or less) and leases of low-value assets (below EUR 5,000), the Company recognises a lease expense on a straight-line basis over the lease term as permitted by IFRS 16.

Recognition of revenue and expenses

The revenue and the expenses of the Company are recognized on an accrual basis. The Company did not generate any service revenue in year 2023.

Share capital and Treasury shares

Costs directly attributable to the issue of share capital decrease equity. As of 31 December 2023, the Company does not hold treasury shares.

Employee benefits

The defined benefit obligation from the retirement benefits of law 2112 as amended by law 4093/12 is calculated annually by independent qualified actuaries using the projected unit credit method.

<u>Actuarial gains and losses</u>

Actuarial gains and losses are recognised directly to the equity of the Company when they arise. These actuarial gains and losses are not recycled to the income statement.

<u>Past service costs</u>

Past service cost is the change in the present value of the defined benefit obligation resulting from a plan amendment or curtailment. This cost is recognised directly to the income statement when the plan amendment or curtailment occurs.

Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable, that an outflow of resources will be required to settle the obligation and the amount of the obligation can be reliably estimated.
If it becomes almost certain that an inflow of economic benefits will arise, the asset and the related income are recognised in the financial statements of the period in which the change occurs.

Provisions are reviewed at each date of the statement of financial position and if it is no longer probable that an outflow of resources will be required to settle the obligation, the provisions are reversed.

Provisions are used only for the purpose for which they were originally created. No provision for future losses is recognized. Contingent assets and contingent liabilities are not recognised.

Related party transactions

Related parties of the company include a) The parent company Piraeus Financial Holdings and the subsidiaries of the Group, b) η Natech S.A., c) Members of the Company Board of Directors and their close family members and d) entities having transactions with the Company, that are controlled or significantly influenced by the Board of Directors and their close family. Transactions with related parties are conducted on an arm's length basis.

Financial assets

Classification

The classification depends on the Company's business model for managing financial assets and the characteristics of the contractual cash flows of financial assets. Management determines the classification at initial recognition.

The Company classifies its financial assets at amortised cost. Financial assets at amortised cost are held to collect contractual cash flows and their cash flows represent only principal and interest payments. These are included in current assets, except those maturing more than twelve months after the reporting date. These are classified as non-current assets.

The Company's financial assets measured at amortised cost include: cash and cash equivalents, bank deposits with an original maturity of more than 3 months and other receivables.

Measurement

On initial recognition, the Company measures a financial asset at amortised cost at its fair value plus any transaction costs directly attributable to the acquisition of the financial asset. Subsequently, these are measured at amortized cost.

Fair value at initial recognition is best evidenced by the transaction price. A gain or loss on initial recognition is recognised only if there is a difference between the fair value and the transaction price that can be evidenced by other observable current market transactions in the same instrument or by valuation techniques whose inputs used include only observable market data.

Provision for expected credit loss

The Company evaluates on a prospective basis the Expected Credit Losses (ECL) for debt financial assets measured at amortized cost. The Company measures the expected credit loss based on the provisions of IFRS 9 and recognises a provision for credit loss at each reporting date.

The carrying amount of financial assets is reduced through the use of a provision account, and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts for which a credit loss was previously recognised shall be credited to the same line item in the income statement.

Debt financial assets at amortised cost are presented in the balance sheet after provision for expected credit losses.

Inventories

Inventories shall be measured at the lower of cost and net realisable value.

The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Subsequent to initial recognition, inventories are valued at the lower of acquisition cost and net realizable value. The acquisition cost is determined using the FIFO (first-in first-out) method.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

4. SIGNIFICANT ACCOUNTING ASSUMPTIONS AND ESTIMATES

The preparation of the financial statements requires the use of accounting assumptions and estimates in the application of the Company's accounting policies. Accounting assumptions and estimates are evaluated on an ongoing basis and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Such assumptions and estimates are as follows:

Impairment of fixed tangible and intangible assets

The Company assesses at each reporting date whether or not there is any indication of impairment of its non-current assets. Determining whether there is evidence of impairment requires Management to make estimates, assumptions and judgements about external and internal factors, the extent to which they affect the recoverability of its assets.

Deferred Tax Assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that sufficient taxable profit will be available to offset those tax losses. In determining the amount of deferred tax asset that can be recognized, significant judgments and estimates are required by the Company's Management based on future taxable income.

Impairment of financial assets

Impairments of financial assets are based on assumptions about the risks of default and expected losses. The Company uses judgment to make these assumptions and determine the cash flows for the impairment calculation based on the Company's history, existing market conditions and future estimates at the end of each reporting period.

5. FINANCIAL RISK MANAGEMENT

Management, having in mind the Company's prospects, has as a high priority objective for the year 2024 the development, implementation and continuous evolution of an effective risk management framework to minimize their potential negative impact on the Company's financial results. The Company's Board of Directors has the overall responsibility for the development and oversight of the risk management framework.

Factors of financial risk

Market risk

The Company has no financial products of any kind in its trading book portfolio and therefore has no exposure to market risk.

Currency Risk

Since all of the balance sheet items of the Company are in the euro currency (transactions exclusively in euro), there is no currency risk.

Credit risk

Since the Company has not started to provide loan products to customers, there is no credit risk. Potential credit risk arising from asset placements (cash) in sight and term accounts (with a maturity of less than three months) within the group is assessed as extremely limited.

Liquidity risk

The Company recognises that effective management of liquidity risk contributes significantly to the ability to meet financial obligations and maintain the financial solvency of the organisation. Liquidity levels are at particularly high levels as reflected by the aforementioned ratios (for example Current Assets / Short-term Liabilities) and therefore the risk assumed is assessed as particularly limited.

Operational risk

Operational risk arising from the Company's current non-banking activities is effectively managed through the preparation of the following:

- A full organisational chart with clearly defined responsibilities and reporting lines.
- Statutory Policies (documents) that describe in detail how all the organisation's activities are carried out.
- Risk Taxonomy that defines and distinguishes the full perimeter of the Company's operational risk categories.

These policies cover the current activities of the Company and are available in their entirety to the supervisory authorities.

6. PROPERTY AND EQUIPMENT

2022	**Leasehold improvements**	**Furniture and other equipment**	**Right of Use Assets**	**Total**
Cost				
Additions	19,795	61,951	61,580	**143,326**
Balance as of 31 December 2022	**19,795**	**61,951**	**61,580**	**143,326**
Accumulated depreciation				
Depreciation charge	13	1,401	1,998	3,412
Balance as of 31 December 2022	**13**	**1,401**	**1,998**	**3,412**
Net Book value as at 31 December 2022	**19,782**	**60,550**	**59,583**	**139,914**

2023	**Leasehold improvements**	**Furniture and other equipment**	**Right of Use Assets**	**Total**
Cost				
1st January 2023	**19,795**	**61,951**	**61,580**	**143,326**
Additions	414,785	113,773	722,635	**1.251,193**
Balance as of 31 December 2023	**434,580**	**175,724**	**784,216**	**1,394,520**
Accumulated depreciation				
1st January 2023	**13**	**1,401**	**1,998**	**3,412**
Depreciation charge	60,982	14,069	111,786	186,838
Balance as of 31 December 2023	**60,996**	**15,470**	**113,784**	**190,249**
Net Book value as of 31 December 2023	**373,584**	**160,254**	**670,432**	**1,204,270**

There are no liens registered against the Company's real property. The right of use fixed assets relates to offices and car rentals.

7. INTANGIBLE ASSETS

2022	Software	Other intangible	Total
Cost			
Additions	5,057,476		5,057,476
Balance as of 31 December 2022	**5,057,476**		**5,057,476**
Accumulated amortization			
Amortization charge	500,003		500,003
Balance as of 31 December 2022	**500,003**		**500,003**
Net Book value as of 31 December 2022	**4,557,473**		**4,557,473**

2023	Software	Other intangible	Total
Cost			
1st January 2023	**5,057,476**		**5.057.476**
Additions	28,238	**30,000**	58.238
Disposals/ Write-offs	(4,998,439)		(4.998.439)
Balance as at 31 December 2023	**87,275**	**30,000**	**117.275**
Accumulated amortization			
1st January 2023	500,003		500,003
Amortization charge	762,996	1,650	764,646
Disposals/ Write-offs	(1,260,565)		(1,260,565)
Balance as of 31 December 2023	**2,434**	**1,650**	**4,084**
Net Book value as of 31 December 2023	**84,841**	**28,350**	**113,191**

Following the decision of the Board of Directors of 4 October 2023, it was unanimously decided and approved by its members, the transfer of the license of the central banking system from the Company to NATECH for the amount of € 3,737,873.75 plus VAT which represents the net book value at the date of its sale (see note 13).

8. DEFERRED TAX ASSETS

A deferred tax asset of €1,549,960 was recognised in the financial year 2023 on the tax losses of the financial year at a tax rate of 22%. The balance of the deferred tax asset as at 31/12/2023 amounts to €2,050,745. The Company has a reasonable expectation that there will be sufficient tax gains to offset these tax losses.

9. INVENTORIES

Inventories as at 31/12/2023 amount to €174,544 and relate to the plastic of debit cards that will be used at the start of the Company's operations.

10. OTHER RECEIVABLES

Other receivables as at 31/12/2023 include a VAT receivable of € 294,159 (31/12/2022: € 299,417) and receivables from third parties of € 148,302.

11. PREPAID EXPENSES

Prepaid expenses relate to fees, subscriptions to third parties.

12. CASH AND CASH EQUIVALENTS

The Company's cash and cash equivalents as at 31/12/2023 consist of a sight deposit account at Piraeus Bank of the amount of € 271,252 and a term deposit account at Piraeus Bank of the amount of € 27,300,000. The Company measured the expected credit loss under the provisions of IFRS 9 and recognized a provision for credit loss as at 31/12/2023 in the amount of € 3,480.

13. SHARE CAPITAL AND SHARE PREMIUM

The initial share capital of the Company amounted to €5,998,439 formed i) by cash payment in the amount of €1,000,000; and ii) by a contribution in kind of a non-exclusive, perpetual and interminable, non-revocable, worldwide and unlimited licence to use, without payment of fees or royalties, including a two-year maintenance, configuration and updating obligation to any newer regulatory obligations ,of the Core Banking System by the shareholder NATECH INTEGRATED INFORMATION TECHNOLOGY SYSTEMS SA for the amount of €4,998,439, by virtue of the issuance of a total 59,984,390 new ordinary registered voting shares with a nominal value of € 0.10 each.

Following a decision of the Extraordinary General Meeting of the Company held on 14 July 2022,the share capital of the Company was increased by an amount of €7,331,426 by cash payment and the issuance of 73,314,260 new ordinary registered shares with a nominal value of €0.10 each and a share premium of €0.159158314 (i.e. the issue price: 0.259158314 euro / share), the difference between the nominal value and the issue price of a total amount of €11,668,574 was transferred to the reserve account "Share premium ".

By decision of the Extraordinary General Meeting of the Company's shareholders on October 5, 2023, the share capital of the Company was increased by an amount of € 12,700,000.00 by cash payment and the issue of 127,000,000 new common nominal shares with a nominal value of € 0.10 each and a price of € 0.10 each. As a result, the total share capital of the Company will amount to €26,029,865.00, divided into 260,298,650 registered shares with a nominal value of €0.10 each.

The shareholders covered the total amount of the increase as follows:

1) the shareholder NATEK (NATECH) S.A. COMPANY OF COMPREHENSIVE INFORMATION SYSTEMS undertook to cover and acquire 20,000,000 of the 127,000,000 registered shares by depositing the amount of €2,000,000.00
2) the shareholder Piraeus Financial Holdings S.A. undertook to cover and acquire 107,000,000 of the aforementioned one hundred and 127,000,000 registered shares by depositing the amount of € 10,700,000.00
Following the above, the shareholders participate in the share capital of the Company as follows:
1) the shareholder Piraeus Financial Holdings S.A. is the owner and holder of 180,314,260 ordinary registered shares of the Company, with a nominal value of € 0.10 each, entitled to 180,314,260 votes, representing 69.3 % of the share capital of the Company; and
2) the shareholder NATEK (NATECH) S.A. is the owner and holder of 79,984,390 ordinary registered shares of the Company, with a nominal value of €0.10 each, carrying the right to 79,984,390 votes, representing 30.7 % of the Company's share capital.

The Company does not own any treasury shares as of 31 December 2023.

The share capital of the Company consists of ordinary registered shares and is presented in the table below.

2022

Share capital	Natech S.A	Piraeus Financial Holding	Total
Cash	1,000,000	7,331,426	8,331,426
Contribution in kind	4,998,439		4,998,439
Total	**5,998,439**	**7,331,426**	**13,329,865**
Number of shares	59,984,390	73,312,260	133,298,650
Percentage of ownership (%)	**45%**	**55%**	

2023

Share capital	Natech S.A	Piraeus Financial Holding	Total
Share capital increase	2,000,000	10,700,000	12,700,000
Issue of new shares (of € 0.10 each)	20,000,000	107,000,000	127,000,000
Total value of share capital	**7,998,439**	**18,031,426**	**26,029,865**
Total number of shares (of € 0.10 each)	79,984,390	180,312,260	260,298,650
Percentage of ownership (%)	**30,70%**	**69,30%**	

* On 4.10.2023 the members of the Board of Directors of the Company approved the transfer of the license of the central banking system from the Company to NATECH for the amount of € 3,737,873.75 plus VAT (note 7).

14. RETIREMENT AND TERMINATION BENEFIT OBLIGATION

For 2023, the Company adopted IAS 19 and performed an actuarial study for its personnel, with the purpose of calculating the liability as at 31/12/2023 arising from the pension benefits under Law 2112 as amended by Law 4093/12. The Company formulated a provision of EUR 44,981 (2022: EUR 17,462) in the statement of financial position and recognised a corresponding total expense in the statement of comprehensive income.

The following table shows the accounting presentation of the amounts recognised in the financial statements.

The sensitivity analysis, as a percentage change in the liability. on the discount rate and the salary increase is shown in the table below:

	2023	2022
Opening balance 1/1	**17,462**	**-**
Present value of obligations	17,809	17,462
Actuarial (gains)/losses of defined benefits obligation	9,710	-
Total liability 31/12	**44,981**	**17,462**

The movement of the defined benefits obligation for 2023 and 2022 is analysed as follows:

	2023	2022
Opening balance	**17,462**	**-**
Service cost	9,902	-
Interest expense	674	-
Recognition of past service cost	7,233	15,865
Actuarial (gains)/losses of defined benefits obligation	9,710	-
Closing balance	**44,981**	**17,462**

The amounts charged to the results of the financial years 2023 and 2022 are as follows:

	2023	2022
Service cost	9,902	1,597
Interest expense	674	-
Recognition of past service cost	7,233	15,865
Total (included in other income /(expense) operating net)	**17,809**	**17,462**

The main actuarial assumptions used are as follows:

	2023	2022
Discount rate	3,23%	3,86%
Price Inflation	2,00%	2,60%
Rate of compensation increase	2,50%	2,00%

The sensitivity analysis, as a percentage of change in liability, is presented in the table below:

	Discount rate	Discount rate	Salary increase	Salary increase
Change % in the parameter	0,50%	-0,50%	0,50%	-0,50%
Change % of liability	-5,00%	5,30%	5,30%	-5,00%

15. LEASE LIABILITIES

Lease liabilities relate to liabilities for office and transport rentals and are broken down as follows:

	2022
Long-term lease liabilities	
Balance at start of period	-
Period additions	61,580
(-) Transfer to short-term liabilities	(18,967)
Balance at the end of period	**42,613**
Short-term lease liabilities	
Transferred from long-term liabilities	18,967
Financial year interest	132
(-) Financial year payments	(2,434)
Balance at the end of period	**16,665**

	2023
Long-term lease liabilities	
Balance at start of period	**42,613**
Period additions	722,635
(-) Transfer to short-term liabilities	(239,636)
Balance at the end of period	**525,612**
Short-term lease liabilities	
Balance at start of period	**16,665**
Transferred from long-term liabilities	239,636
Financial year interest	14,126
(-) Financial year payments	(96,278)
Balance at the end of period	**174,150**

In financial year 2023, the additions relate mainly to the lease of the Company's new offices in Athens at 49 Stadiou Street.

16. SHORT-TERM LIABILITIES

The short-term liabilities of the company are analysed as follows:

	31.12.2023	31.12.2022
Suppliers	577,866	1,011,225
Tax liabilities	134,454	72,575
Insurance organizations	144,293	58,645
Other liabilities	137,877	33,179
Total:	**994,490**	**1,175,624**

The fair value of short-term liabilities is the same as the carrying amount at the reporting date.

17. ADMINISTRATIVE EXPENSES

The Company's administrative expenses are analyzed as follows:

	2023	2022
Personnel fees and expenses	2,618,857	439,399
Third party fees and expenses	3,682,141	1,253,524
Third party benefits	69,499	23,592
Taxes - Fees	36,562	42,727
Other administrative expenses	35,462	34,054
Amortization of intangible and depreciation of tangible assets	951,483	503,415
Total:	**7,394,004**	**2,296,710**

Personnel fees relate to 40 employees as at 31/12/2023 and 20 employees as at 31.12.2022.

Third party fees and expenses mainly include consultancy fees.

See notes 6 and 7 for depreciation of fixed assets and amortization of intangible assets.

18. FINANCE INCOME /(EXPENSES) NET

Financial income includes interest on time deposits in the amount of € 237,171 and interest expenses on lease obligations and commissions in the amount of € (14,700).

19. INCOME TAX

Income tax relates to a deferred tax asset of € 1,547,824 while for the year 2022 the corresponding amount was € 495,314.

20. CONTINGENT LIABILITIES AND COMMITMENTS

The Company has no contingent liabilities and commitments in relation to banks, other guarantees, and other matters arising in the context of its activities to date. No action has been brought against the Company.

For the fiscal year 2023 a tax audit is already being carried out by "Baker Tilly Certified Auditors Accountants SA" in accordance with article 65A of Law 4174/2013.

21. EARNINGS/(LOSSES) PER SHARE

Basic earnings/ (losses) per share

Basic earnings per share are calculated by dividing profit or loss attributable to ordinary equity holders of the parent company (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Diluted earnings / (losses) per share

Diluted earnings/(losses) per share are calculated by adjusting the weighted average number of ordinary shares outstanding during the period with the dilutive potential ordinary shares. The Company does not hold shares of this category and so there is no reason to differentiate the diluted to basic earnings /(losses) per share.

	2023
Losses after tax	(5,644,998)
Weighted average number of shares	163,651,046
Losses after tax per share	(0.034)

	2022
Losses after tax	(1,819,483)
Weighted average number of shares	123,248,777
Losses after tax per share	(0.015)

22. RELATED PARTY TRANSACTIONS

The outstanding balances of the Company's related party transactions are as follows:

2022	**RECEIVABLES**	**INCOME**	**EXPENSES/ PURCHASES**
Natech S.A.			41,780
Piraeus Bank	18,889,517	-	350
Totals	**18,889,517**	**-**	**42,130**

2023	**RECEIVABLES**	**INCOME**	**EXPENSES/ PURCHASES**
Natech S.A.		3,737,874	90,280
Piraeus Bank	27,571,252	237,171	55,558
Totals	**27,571,252**	**3,975,045**	**145,838**

The balance of receivables as at 31/12/2023 and 31/12/20222 from Piraeus Bank relates to demand and term deposits (see note 12). The income from Piraeus Bank relates to interest on term deposits. The income from Natech relates to the transfer of the software licence. Expenses and purchases to Natech mainly relate to purchases of electronic equipment and licenses for use. Expenses and purchases to Piraeus Bank mainly relate to office rental in Ioannina and various banking expenses.

No remuneration has been paid to the members of the Board of Directors of the Company during the year 2023.

23. AUDIT FEES

The total fees of "Baker Tilly Certified Auditors Accountants SA" for the statutory and tax audit of the financial statements of SNAPPI SA for the financial year ended 31.12.2023 amounts to €18,500 plus VAT and expenses (2022: statutory audit €14,300).

24. EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

The Company granted on 28 June 2024 its Banking License from the European Central Bank (ECB), following a proposal by the Bank of Greece.

Athens, 22 July 2024

CHAIRMAN OF THE BOARD	ACTING CEO	CHIEF FINANCIAL OFFICER	THE ACCOUNTANT
MEGALOU I.	CHIOU M.	VLACHOPOULOS D.	KESTSOGLOU CH. NIKOLAOS
CHRISTOS	NIKI	ATHANASIOS	ID No. S 151069
ID No. AE 011012	ID No AK 563838	ID No. AB 065970	License No Class A 2794