

THE WHOLE OF THE TEXT OF THIS DOCUMENT SHOULD BE READ BY PROSPECTIVE INVESTORS. YOUR ATTENTION IS SPECIFICALLY DRAWN TO THE DISCUSSION OF CERTAIN RISKS AND OTHER FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE ORDINARY SHARES AS SET OUT IN THE SECTION ENTITLED "RISK FACTORS".

THE TITHE VALUE PLC

(Incorporated in England and Wales with Company Number 10239054)



***Placing up to 1'000'000 New Ordinary Shares
at a Placing Price of Euro 1 (one Euro) per New Ordinary Share.***

Number of Ordinary Shares
6'534'970

Market Capitalization
Euro 6'534'970

The Ordinary Shares will rank in full for all dividends or other distributions hereafter declared, made, or paid on the ordinary share capital of the Company and will rank *Pari passu* in all other respects with all other Ordinary Shares in issue.

This Document does not constitute an offer to sell or an invitation to subscribe for, or the solicitation of an offer or invitation to buy or subscribe for, Ordinary Shares in any jurisdiction where such an offer or solicitation is unlawful or would impose any unfulfilled registration, publication, or approval requirements on the Company.

The Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction of the United States or under applicable securities laws of Australia, Canada, or Japan. Subject to certain exceptions, the Ordinary Shares may not be offered, sold, resold, transferred or distributed directly or indirectly, within, into or in the United States or to or for the account or benefit of persons in the United States, Australia, Canada, Japan, or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction. This document does not constitute an offer to sell or a solicitation of an offer to purchase or subscribe for Ordinary Shares in any jurisdiction in which such an offer or solicitation is unlawful or would impose any unfulfilled registration, publication, or approval requirements on the Company. The Ordinary Shares may not be taken up, offered, sold, resold, transferred or distributed, directly or indirectly within, into or in the United States except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the Securities Act. There will be no public offer in the United States. The Company has not been and will not be registered under the United States Investment Company Act (the "**Investment Company Act**") pursuant to the exemption provided by Section 3(c)(7) thereof, and investors will not be entitled to the benefits of that Act.

The distribution of this Document in or into jurisdictions may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Information Memorandum is dated August 1st, 2025.

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0. SUMMARY

Introduction and Warnings

Issuer THE TITHE VALUE PLC, Jump Accounting,
131, Finsbury Pavement, London, England,
EC2A 1NT

ISIN **TBD**

LEI **TBD**

This summary should be read as an introduction to the Document.

Any decision to invest in the securities should be based on a consideration of the Document by the investor. You, as an investor, could lose all or part of the capital invested. Where a claim relating to the information contained in a Document is brought before a court, the plaintiff investor might, under national law, must bear the costs of translating the Document before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate, or inconsistent, when read together with the other parts of the Document, or where it does not provide, when read together with the other parts of the Document, key information in order to aid investors when considering whether to invest in such securities

Key information on the issuer

Who is the issuer of the securities?

The Issuer

The issuer's legal name is THE TITHE VALUE PLC (TTV) a Public Liability Company domiciled in England. It was incorporated on 20 June 2016 under the name of Right of Reply Ltd and under the laws of England and Wales with registered number 10239054. TTV is a holding of companies, including Startups, operating in various sectors.

TTV's business address is Jump Accounting, 131, Finsbury Pavement, London, England, EC2A 1NT

Principal Activities

The Tithe Value PLC invests, without constraints, looking for balancing stability, growth, and innovation. We support the growth of startups, innovative businesses, and SMEs by connecting founders and investors. The Tithe Value invests in innovation and operates as a hybrid between a Private Equity fund and a Venture Capital firm, with the advantage of avoiding the structural costs and limitations typical of these investment vehicles.

Instead, it maintains the flexibility, transparency, and regulatory framework of a Public Company.

The Tithe Value follows an investment model structured around three complementary pillars, providing investors with a unique combination of asset stability, progressive growth, and exceptional return potential.

- Security and stability, thanks to the operating companies already in the portfolio.
- Progressive growth, with micro-enterprises that increase their value over time.
- Extraordinary upside, through the disruptive potential of startups.

The Tithe Value is, above all, a vision: by harmonizing finance, the real economy, and a “pro bono” component, it brings together people and organizations around clear and shared values. It makes relationships based on mutual trust its intangible asset.

What are the key risks that are specific to the issuer?

The Company is subject to the following key risks and uncertainties:

Risks associated with the Company's on key personnel.

The Company's future success is dependent on the continued services and continuing contributions of its Board of Directors and its senior management, the loss of any of which could have a material adverse effect on the Company's business. The Company's future success is also substantially dependent on its ability to continue to attract, retain and motivate highly skilled and qualified personnel. There can be no guarantee that the Company will be able to continue to attract and retain such qualified employees, and failure to do so could result in a reduction in the Company's business and trading results.

Risks relating to damage to reputation and negative publicity.

The Company's ability to retain existing counterparties and to attract new business is dependent on the maintenance of its reputation. The Company's ability to retain employees and to attract new talent to the business is also dependent on the maintenance of its reputation. The Company is vulnerable to adverse market perception as it operates in an industry, namely the payment provider industry, where a high level of integrity and client trust is paramount. Any perceived, actual, or alleged mismanagement, fraud or failure to satisfy the Company's responsibilities to its customers or the negative publicity resulting from such activities or the allegation by a third party of such activities (whether well founded or not) associated with the Company, could have a material adverse effect on the financial condition, results or operations of the Company.

Risks relating to the concentration of ownership.

Investors may negatively perceive this level and concentration of share ownership due to the influence that those individuals or entities may exert, which may adversely affect the market value of the Shares. To illustrate this, TTV larger shareholders should continue to hold greater than 50% of the Company's Ordinary Shares in issue from time to time, and assuming such people act in concert, those people could prevent the passing of any ordinary or special resolution which the Company may propose. Furthermore, the interests of those major shareholders may not be aligned with those of the Company or the other shareholders in the Company, which could, for example, delay or prevent an acquisition or change of control of the Company.

Risks relating to competition.

The Company operates in a highly competitive marketplace. In addition, some competitors have a longer history of operation and, therefore, may possess a relative advantage regarding access to deal flow and capital. This competition could have a material adverse effect on the Company's financial condition, results, or operations as well as the Company's ability to attract and retain highly skilled individuals. There can be no assurance that the Company can, or will be able to, compete effectively in the future.

Key information on the securities

What are the main features of the securities?

Description	The securities are equity securities, specifically ordinary shares of Euro 1 (one euro) nominal value each which will be registered with ISIN number TBD
Currency	The Ordinary Shares in this placement are denominated in Euros.
Number	As at the date of this Document, TTV has a shareholder net equity capital of Euro 6'534'970 comprising 6'534'970 fully paid ordinary shares
Rights	At any general meeting every member who is present in person (or by proxy) shall, on a show of hands, have one vote and every member present in person (or by proxy) shall have one vote for each Ordinary Share of which he is the holder. The Company may by ordinary resolution declare dividends to be paid to members according to their respective rights and interests in the profits of the Company. However, no dividend shall exceed the amount recommended by the Board. If the Company is wound up, every member shall be entitled to participate in any return of capital according to their respective rights and interests in the Company.
Seniority	As the securities being placed are equity securities, they rank below TTV's secured and unsecured debt.
Transferability	TTV's ordinary shares are freely transferable and there are no restrictions on transfer.
Dividend policy	The objective of TTV's Directors is the achievement of substantial capital growth. In the short term they do not intend to declare a dividend.

Key information on the offer of securities to the investors.

Under which conditions and timetable can I invest in this security?

General Terms and Conditions

The placing price will be **1 Euro per share**, for a flexible amount **up to 1'000'000 euro**.

Irrevocable commitments should be received for a global amount of **a minimum of Euro 200'000**.

If placement does not take place for any reason by 8.00 am. GMT **on or prior to 31 December 2025** as agreed monies will be returned to Investors without interest.

Reasons for Offer

The offer is being made as the Company wishes to raise additional working capital.

Specifically, the Company intends to repay all the existing debt, support the grow of the company owned and make new acquisitions and to obtain reserves that will allow TTV to grow both organically and via potential acquisitions.

Net Proceeds

After deducting brokerage commissions of 85'400 (which represents 7 % inclusive of VAT of the funds raised by TTV's introducers) and Placement cost (exclusive of the brokerage commission) of 14'600 inclusive of VAT, TTV expects to receive net proceeds of approximately 900'000.

The offer is not being underwritten. TTV intends to use the net proceeds in the following manner:

Item	Estimate Euro
Debt repayment	537'000
New Acquisitions	150'000
Financial support for holdings	200'000
Working Capital Reserves	13'000
TOTAL	900'000

The Company is not aware that there are any potential conflicts of interest between the Company's directors or senior managers and TTV.

1. RISK FACTORS

Investing in The Tithe Value PLC Ordinary Shares involves financial risk.

Accordingly, investors in Ordinary Shares should carefully review all the information contained in this Document and should pay particular attention to the risks associated with an investment in the Ordinary Shares, the Group's business, and the industries in which the Group participates.

Further, the following risks should be considered together with all other information contained in this Document.

In addition, prospective investors should note that the risks relating to the Group, its industries, and the Ordinary Shares summarized in this Document in the section of this Document headed "Summary" are the risks that the Company believes to be the most essential to an assessment by a prospective investor of whether to consider an investment in the Ordinary Shares.

However, as the risks which the Group faces relate to events and depend on circumstances that may or may not occur in the future, prospective investors should consider not only the information on key risks summarized in this Document but also, among other things, the risks and uncertainties described below.

The risks and uncertainties described below are not an exhaustive list and do not necessarily comprise all, or explain all, of the risks associated with the Group and the industries within which it operates or an investment in Ordinary Shares. However, they do comprise the material risks and uncertainties in this regard that are known to the Directors. Additional risks and uncertainties relating to the Group and/or the Ordinary Shares that are not currently known to the Directors, or which the Directors currently deem immaterial, may arise or become (individually or collectively) material in the future and may have a material adverse effect on the Group's business, results of operations or financial condition and, if any such risk or risks should occur, the price of the Shares may decline and investors could lose part or all of their investment.

Prospective investors should consider carefully whether an investment in the Shares is suitable for them considering the information in this Document and their personal circumstances. Investors should consult a legal adviser, an independent financial adviser, or a tax adviser for legal, financial or tax advice if they do not understand this Document (or any part of it).

RISKS RELATING TTV HODINGS's BUSINESS ACTIVITIES

Risks associated with the Group's dependence on key personnel.

The Group's future success is substantially dependent on the continued services and continuing contributions of its Board of Directors and its senior management, the loss of any of which could have a material adverse effect on the Group's business. The Company's future success is also substantially dependent on its ability to continue to attract, retain and motivate highly skilled and qualified personnel. There can be no guarantee that the Group will be able to continue to attract and retain such qualified employees, and failure to do so could result in a reduction in the Company's business and trading results.

While employees of the Group could be subject to employment agreements, these agreements do not preclude such employees from terminating their employment at any time, subject to notice periods. Furthermore, where such employees are subject to certain post-termination restrictions such as competing with the Group and/or soliciting employees and/or customers, these may not be fully enforceable at law or may only apply for a limited time.

Risks relating to damage to reputation and negative publicity.

The Group's ability to retain existing clients and to attract new business is dependent on the maintenance of its reputation. The Group's ability to retain employees and to attract new talent to the business is also dependent on the maintenance of its reputation. The Group is vulnerable to adverse market perception as it operates in an industry, namely the payment provider industry, where a high level of integrity and client trust is paramount. Any perceived, actual, or alleged mismanagement, fraud or failure to satisfy the Group's responsibilities to its customers or the negative publicity resulting from such activities or the allegation by a third party of such activities (whether well founded or not) associated with the Group, could have a material adverse effect on the financial condition, results or operations of the Group.

Risks relating to the concentration of ownership.

On Placement, one investor and a group of Christian Congregation and Associations, holds 38.94% of TTV's share capital in the aggregate. Investors may negatively perceive this level and concentration of share ownership due to the influence that AGR may exert, which may adversely affect the market value of the Shares. Furthermore, RGA's interests may not be aligned with those of the Company or the other shareholders, which could, for example, delay or prevent an acquisition or change of control of the Company.

Risks relating to competition.

The Group owns stakes in different Companies that operate in a highly competitive market. Some of the Group Companies' competitors have greater financial and other resources than themselves and, as a result, may be in a better position to compete for future business opportunities. These competitors compete directly with the Group Companies'. Larger competitors can advertise their services on a regional, national, or international basis. In addition, some competitors have a longer history of operation and, therefore, may possess a relative advantage regarding access to deal flow and capital. This competition could have a material adverse effect on the Group Companies' financial condition, results, or operations as well as the Group's and the Group Companies' ability to attract and retain highly skilled individuals. There can be no assurance that the Group Companies can, or will be able to, compete effectively in the future.

Risks relating to the Group's dependence on third-party service providers.

The Group is reliant upon third-party service providers for certain aspects of its businesses. Any interruption or deterioration in the performance of these third-party service providers could impair the timing and quality of the Group's services. In addition, if the contracts with any of these third-party service providers are terminated, or any other service providers become insolvent, the Group may not find alternative providers on a timely basis or on equivalent terms. The occurrence of any of these events could impact upon the Group's reputation and have a material adverse effect on the financial condition, results or operations of the Group.

Risks relating to information systems.

The Group and the Group Companies are heavily reliant on their information technology systems to display, process and transmit information and manage business processes and activities. The Group's information technology systems could be damaged, disrupted and shutdown due to problems with upgrading software, power outages, hardware issues, viruses, cyber-attacks, telecommunication failures, human error, or other unanticipated events. Such damage, disruption or shutdown could, even on a temporary or short-term basis, have a significant adverse effect on the Group's business operations. Additionally, security breaches may result in the unauthorized disclosure of confidential client information which could adversely affect customer relationships and the Group's reputation and expose the Group to liabilities for regulatory breaches in respect of data protection and other regulations. Although the Group has disaster recovery and backup systems in place, they may not adequately address every information technology risk and, in addition, the Group's insurance may not cover all loss and damage that it may suffer because of a system failure. Power failure or loss of critical information technology systems could lead to significant losses and reputational damage.

Risks relating to the Group's dependence on, and availability of, capital.

The Group's businesses, including its general activities, are dependent upon the availability of adequate funding. Although the Company expects to have sufficient capital to satisfy all its capital requirements for 12 months from the date of this Document, there can be no assurance that any, or sufficient, funding will continue to be available to the Group after that time on terms that are acceptable to it, if at all.

Risks relating to business continuity.

The Group's business operations, information systems and processes are vulnerable to damage or interruption from fires, explosions or other forms of terrorist activity and other natural and man-made disasters. These systems may also be subject to sabotage, vandalism, theft, and other similar misconduct. The same is true for the third-party service providers on which the Group depends. The Group has in place disaster recovery plans covering current business requirements. However, if the disaster recovery plans are found to be inadequate, there could be an adverse impact on the Group's financial condition, results, or operations.

Risks relating to litigation.

Legal proceedings may arise from time to time during the Group's businesses. The Directors cannot preclude that litigation may be brought against the Group and that such litigation could have a material adverse effect on the reputation of the Group or its financial condition, results or operations. The Group's businesses may be materially adversely affected if the Group and/or its employees or agents are found not to have met the appropriate standard of care or exercised their discretion or authority in a prudent or appropriate manner in accordance with accepted standards.

Risks relating to employee misconduct or error.

The Group is subject to the risk of employee misconduct or error. Misconduct or error by employees could include binding the Group to transactions that exceed authorized limits or present unacceptable risks, or misconduct could include hiding unauthorized mistaken or unsuccessful transactions from the Group, which, in either case, may result in unknown or unmanaged risks or losses. Employee misconduct could also involve improper use or disclosure of confidential information which could result in sanctions, serious reputational harm and consequently financial damage. It is not always possible to deter employee misconduct and the precautions which the Group takes to prevent and detect this activity (including taking references on recruitment of personnel, ongoing training and review processes and authorizing only certain personnel to carry out certain actions on behalf of the Group) may not be effective in all cases. In addition, as the Group grows, such precautions may need to be updated and/or expanded to increase their effectiveness. Failure to do so, or to do so in a timely fashion, may lead to such precautions becoming ineffective, or less effective, against the risks against which it is intended they mitigate.

Risks relating to estimates in financial statements.

Preparation of financial statements requires the Group to use estimates and assumptions. Accounting for estimates requires management to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. The Group's accounting policies require management to make certain estimates and assumptions as to future events and circumstances.

Risks of business activities, credit risks and exposure to losses.

The Group may be subject to substantial liabilities for material misstatements or omissions in this Document, in takeover offer documentation and other communications with respect to equity issues and may be exposed to claims and litigation arising from such offerings or takeovers or negligent advice or omissions in general. The Group is exposed to the risk that third parties that owe the Group money will not perform their obligations. These parties may default on their obligations due to bankruptcy, lack of liquidity, operational failure, and other reasons.

Risks relating to intellectual property.

If the Group fails to protect its intellectual property and proprietary rights adequately, its business could be adversely affected. Specifically, the Group seeks to protect its intellectual property through trade secrets, copyrights, confidentiality, non-compete and nondisclosure agreements, trademarks, domain names and other measures, some of which afford only limited protection. Despite the Group's efforts to protect its proprietary rights, unauthorized parties may attempt to copy aspects of its intellectual or to obtain and use property that the Group regards as proprietary (for example, its list of prospective brands). The Group can provide no assurance that its means of protecting its proprietary rights will be adequate. In addition, the laws of some foreign countries do not protect the Group's proprietary rights to as great an extent as the laws of the United Kingdom. Intellectual property protections may also be unavailable, limited, or difficult to enforce in some countries, which could make it easier for competitors to steal the Group's intellectual property. The Group's failure to protect adequately its intellectual property and proprietary rights could adversely affect its business, financial condition, and results of operations.

Likewise, an assertion by a third party that any member of the Group is infringing upon intellectual property owned by that third party could subject the Group to costly and time-consuming litigation or expensive licenses and the Group's business might be harmed. The Group might not prevail in any intellectual property infringement litigation given the complex technical issues and inherent uncertainties in such litigation. Defending such claims, regardless of their merit, could be time-consuming and distracting the Group management, result in costly litigation or settlement, cause development delays, or require the Group to enter into licensing agreements on disadvantageous terms, which could all adversely affect the Group's business, financial condition, and results of operations. Regarding patents, each of the Group and Group Companies patents are already granted or "pending" as of the date of this document for a total of 17 patents by the European Patent Office or any other patent office in the name of some of the Group Companies'.

Regarding the patents in pending status the Directors estimate that the patents they applied for will be granted within three or four years from the filing date. Even following a grant of a patent, there is time, generally less than a year, within which the patent grant can be opposed. If a patent is not granted, or if a patent granted and objected to and such objection is not overruled, the Group will not be able to avail itself of such intellectual property on an exclusive basis. Although such a contingency could adversely affect the Group's business and prospect, the Directors believe that the impact of such a risk is small relative to, for example, the theft of its customer lists or the usurpation of its brand- counterparties.

RISKS RELATING TO THE INDUSTRY AND ASSOCIATED REGULATORY REGIMES IN WHICH THE GROUP OPERATES

Risks relating to economic, political and market conditions.

The Group's prospects are in part linked to the global economy. Macroeconomic factors outside of the Group's control can greatly affect the Group's own performance and financial position. Economic uncertainty caused by changes in political and fiscal regimes around the world could give rise to a

material reduction in the financial performance and position of the clients that the Group serves, which in turn could result in a reduction in demand for the services provided by the Group. The amount and profitability of these activities are affected by many national and international factors, including economic, political and market conditions, legislative and regulatory changes and availability of short-term and long-term funding and capital.

Risks relating to the UK General Data Protection Regulation.

The UK General Data Protection Regulation (“**UK GDPR**”), which is the retained EU law version of the General Data Protection Regulation ((EU) 2016/679) (“**EU GDPR**”) as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018 and as amended by Schedule 1 to the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (*SI 2019/419*) replaced historic EU data privacy laws. The EU GDPR introduced several new more stringent obligations on data controllers and rights for data subjects as well as new and increased fines and penalties for breaches of its data privacy obligations. This increasingly restrictive and complex legal framework has resulted in a greater compliance burden for businesses with customers in Europe. The Group has incurred, and will continue to incur, costs and effort to ensure compliance with the UK GDPR and this could further increase compliance costs for the Group going forward.

If the Group is found not to comply with the data protection laws and regulations (including the UK GDPR) this may result in investigative or enforcement action (including criminal proceedings and significant pecuniary penalties) by the Information Commissioner’s Office in the UK and/or claims (including possible class actions) being brought against it by affected customers. This in turn could damage the Group’s reputation, lead to negative publicity and result in the loss of the goodwill of its existing customers and deter new customers, all of which would have a material adverse effect on the Group’s businesses, results of operations, financial condition, and prospects. Risks relating to regulation and non-compliance.

The Group and all the Group’s Companies do not currently operate in a regulated space. Some of the Group Companies instead relieve several third parties who are responsible for the issuance of e-money and or Crypto and Tokens. In the UK, e-money issuers are currently required to be authorized by the FCA under the Electronic Money Regulations 2011 to perform the regulated activity of issuing e- money (which has the meaning specified in the Second Electronic Money Directive) Should some of the Group Companies ever seek to become its own authorized electronic money institution (“EMI”), or obtain other authorized licenses, some of the Group’s Companies would become a regulated entity. Highly regulated and compliance activity with applicable regulations is costly. The regulatory environment in which the Group may, in the future, operate is expected to change frequently. There has been significantly increased regulation in recent years, and there is a risk that this trend will continue for the foreseeable future. The Group may therefore be materially adversely affected because of new or revised legislation or regulations or by changes in the interpretation or enforcement of existing laws and regulations, and changes to the regulatory environment could also increase the compliance costs of the Group. Any changes in the laws and regulations governing some regulation could limit the services the Group is able to offer

in the future or the fees, it may be able to generate in the future and, in any event, would likely increase the costs of compliance (particularly because compliance costs would need to be incurred in advance of any “effective date”). A substantial change in regulatory requirements or the regulatory environment could therefore have a material adverse effect on the Group’s business, results of operations, financial condition and growth prospects.

Force Majeure.

The Group’s operations now or in the future may be adversely affected by risks outside the control or anticipation of the Group such as labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics, or quarantine restrictions, which could adversely affect the Group’s present or future operations.

RISKS RELATED TO THE NATURE OF THE SECURITIES

Investors may not be able to realize returns on their investment in TTV ordinary shares within a period they would consider to be reasonable.

Upon Placement, the Directors expect that approximately 46.87% of TTV ordinary shares will be in the public hands. Investments in The Tithe Value PLC ordinary shares may accordingly be relatively illiquid, compared to other companies whose “free float” percentage is greater than TTV. This means that trading in TTV’s shares may be infrequent and TTV’s shares may be subject to volatile share price movements. Investors should not expect that they will necessarily be able to realize their investment in TTV’s ordinary shares within a period that they would regard as reasonable. Accordingly, TTV’s ordinary shares may not be suitable for short-term investment. Further, even if an active trading market develops, the market price for the ordinary shares may fall below the Placing Price.

Dilution could impair the value of The Tithe Value PLC share capital.

If TTV were to offer equity securities for sale in the future, shareholders not participating in these equity offers may become diluted and pre-emptive rights may not be available to certain shareholders. TTV may also in the future issue shares, warrants and/or options to subscribe for new shares, including (without limitation) to certain advisers, employees, directors, senior management, and consultants. The exercise of such warrants and/or options may also result in dilution of the shareholdings of other investors. Further, there is no guarantee that market conditions prevailing at the relevant time will allow for such fundraising or that new investors will be prepared to subscribe for shares at a price which is equal to or more than the Placing Price.

Costs of compliance with corporate governance and accounting requirements

TTV is subject to enhanced requirements in relation to disclosure controls and procedures and internal control over financial reporting. TTV may incur significant costs associated with reporting

requirements, including costs associated with applicable corporate governance requirements. TTV expects to incur significant legal and financial compliance costs because of these rules and regulations and if TTV does not comply with all applicable legal and regulatory requirements, this may have a material adverse effect on TTV's business, financial condition, results of operations and prospects.

RISKS RELATED TO THE ADMISSION OF THE SECURITIES TO TRADING ON A REGULATED MARKET

There is currently no market for the Ordinary Shares.

A market for the Ordinary Shares may not develop, which would adversely affect the liquidity and price of the Ordinary Shares

There is currently no market for the Ordinary Shares. Therefore, investors cannot benefit from information about prior market history when making their decision to invest. The price of the Ordinary Shares after the listing of the Ordinary Shares also can vary due to several factors, including but not limited to general economic conditions and forecasts, the Company's general business condition and the release of its financial reports. In addition, an active trading market for the Ordinary Shares may not develop or, if developed, may not be maintained. Investors may be unable to sell their Ordinary Shares unless a market can be established and maintained.

SPECIFIC ADDITIONAL RISKS RELATING TO TAXATION

Changes in tax law may reduce any net returns for TTV's shareholders.

The Group is subject to taxation and the application of such taxes, and the tax status of the Company and its subsidiaries may change over time due to changes in tax legislation, which may adversely affect the Company's financial position and its ability to provide returns to Shareholders. The nature and amount of tax that each subsidiary of the Company is expected to pay is dependent on several factors and assumptions, any one of which may change unexpectedly. Whilst no material changes are anticipated in such taxes, any unforeseen change in the future may have a material adverse effect on the Company's financial performance and position. Changes in government policy affecting such tax statuses or reliefs could have a material impact on the Group which could have a material adverse effect on the Group's business, results of operations, financial condition, and growth prospects. In particular, the tax treatment of Shareholders of ordinary shares issued by TTV is subject to changes in tax laws or practices in the UK. Any change in such tax laws may reduce any net return derived by TTV's shareholders from an investment in TTV.

There can be no assurance that TTV will be able to make returns to shareholders in a tax-efficient manner.

The Company will act as the holding company to a trading group, including and any company, business or assets acquired in any further acquisition, and intends to maximize returns for Shareholders in as fiscally efficient a manner as is practicable. The Company has made certain

assumptions regarding taxation. However, if these assumptions are not borne out in practice, taxes may be imposed with respect to any of the Company's assets, or the Company may be subject to tax on its income, profits, gains or distributions in a particular jurisdiction or jurisdictions more than taxes that were anticipated. This could alter the post-tax returns for Shareholders (or Shareholders in certain jurisdictions). The level of return for Shareholders may also be adversely affected. Any change in laws or tax authority practices could also adversely affect any post-tax returns of capital to Shareholders or payments of dividends (if any, which the Company does not envisage the payment of, at least in the short to medium-term). In addition, the Company may incur costs in taking steps to mitigate any such adverse effect on the post-tax returns for Shareholders.

2. IMPORTANT INFORMATION

General.

No action has been or will be taken in any jurisdiction that would permit a public offering of the Ordinary Shares, or possession or distribution of this Document or any other offering or publicity materials in any country or jurisdiction where action for that purpose is required. Accordingly,

Ordinary Shares may not be offered or sold, directly or indirectly, and neither this Document nor any other offering material or advertisement in connection with the Ordinary Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with all applicable rules and regulations of any such country or jurisdiction.

Any failure to comply with these restrictions may constitute a violation of the securities laws of any such country or jurisdiction.

Persons into whose possession this Document comes should inform themselves about and observe any restrictions in relation to the Ordinary Shares and this Document. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such country or jurisdiction.

For the attention of all investors.

In deciding whether to invest in Ordinary Shares, prospective investors should rely only on the information contained in this Document.

This Document is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Company, the Directors or any of their respective representatives, that any recipient of this Document should subscribe for any Ordinary Shares.

Without prejudice to the Company's obligation, the Document Regulation Rules, the Listing Rules and the Disclosure Guidance and Transparency Rules, neither the delivery of this Document, nor any placing made under this Document shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this Document or that the information in this Document is correct as at any time after its date.

In making an investment decision, prospective investors must rely on their own examination of the Company, this Document, and the terms of the Placing, including the merits and risks involved. The contents of this Document are not to be construed as advice relating to legal, financial, taxation, accounting, regulatory, investment or any other matter. Prospective investors must rely on their own representatives, including their own legal and financial advisers and accountants, as to legal, tax, financial, investment or any other related matter concerning the Company and investment therein. None of the Company, the Directors or any of their respective representatives is making any representation to any prospective investor in the Ordinary Shares regarding the legality of an investment in the Ordinary Shares by such prospective investors under the laws applicable to such prospective investors.

Investment in the Company should be regarded as a long-term investment with a high degree of risk even the one losing all the money invested in it.

There can be no assurance that the Company's objective and acquisition, financing and business strategies will be achieved. It should be remembered that the price of the Ordinary Shares and any income from such Ordinary Shares can go down as well as up.

Prior to making any decision as to whether to invest in the Ordinary Shares, prospective investors should read this Document in its entirety and risk Factors set out on page 7 of this Document when considering an investment in the Company.

All Shareholders are entitled to the benefit of, are bound by, and are deemed to have notice of, the provisions of the Company's articles of association (the "**Articles**").

Additional Information of this Document and a copy of the Articles is available for inspection at the Company's registered office at Jump Accounting, 131, Finsbury Pavement, London, England, EC2A 1NT.

Recipients of this Document may not reproduce or distribute this Document, in whole or in part, and may not disclose any of the contents of this Document or use any information herein for any purpose other than considering an investment in Ordinary Shares. Such recipients of this Document agree to the foregoing by accepting delivery of this Document.

Selling restrictions.

This Document may not be used for, or in connection with, and does not constitute an offer to sell or issue, or the solicitation of an offer to buy, subscribe or otherwise acquire, Ordinary Shares in any jurisdiction whereas it would be unlawful,

and in particular, subject to certain limited exceptions is not for release, publication or distribution in whole or in part, directly or indirectly, to U.S. persons (as such term is defined in Regulation S of the Securities Act) or into the United States, any of its territories or possessions, any member state of the EEA (each, a "**Relevant State**") (other than any Relevant State where the Ordinary Shares are lawfully marketed), or any other Restricted Jurisdiction. Issue or circulation of this Document may be prohibited in Restricted Jurisdictions and in countries other than those in relation to which notices are given below.

United States

The Ordinary Shares have not been and will not be registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States. Subject to certain exceptions, the Ordinary Shares may not be, offered, sold, resold, transferred or distributed, directly or indirectly, within, into or in the United States or to or for the account or benefit of persons in the United States.

The Ordinary Shares may not be taken up, offered, sold, resold, transferred or distributed, directly or indirectly within, into or in the United States except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the Securities Act. There will be no public offer in the United States.

The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended pursuant to the exemption provided by section 3(c)(7) thereof, and investors will not be entitled to the benefits thereof.

The Ordinary Shares have not been approved or disapproved by the SEC, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment on the adequacy of this Document. Any representation to the contrary is a criminal offence in the United States.

European Economic Area

In relation to each Relevant State, no Ordinary Shares have been offered or will be offered pursuant to the Placing to the public in that Relevant State prior to the publication of a Document

in relation to the Ordinary Shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the EU Document Regulation, **except that the Ordinary Shares may be offered to the public in that Relevant State at any time:**

- (a) to any legal entity which is a "**qualified investor**", as defined under Article 2(e) of the EU Document Regulation.
- (b) to fewer than 150 natural or legal people (other than qualified investors, as defined under Article 2(e) of the EU Document Regulation), subject to obtaining the prior consent of the Company or Axis Capital for any such offer; or
- (c) in any other circumstances falling within Article 1(4) of the EU Document Regulation,

provided that no such offer of the Ordinary Shares shall require the Company to publish a Document pursuant to Article 3 of the EU Document Regulation or supplement a Document pursuant to Article 23 of the EU Document Regulation.

Each person in a Relevant State who acquires any Ordinary Shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed to and with the Company, the Directors that it is a qualified investor within the meaning of the EU Document Regulation.

In the case of any Ordinary Shares being offered to a financial intermediary as that term is used in Article 5(1) of the EU Document Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed to and with the Company, the Directors that the Ordinary Shares acquired by it have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer to the public other than their offer or resale in a Relevant State to qualified investors (as defined under Article 2 of the EU Document Regulation), in circumstances in which the prior consent of the Company has been obtained to each such proposed offer or resale.

The Company will rely on the truth and accuracy of the foregoing representations, acknowledgements and agreements.

For the purposes of this provision, the expression an "offer to the public" in relation to the Ordinary Shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any Ordinary Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Ordinary Shares.

United Kingdom

Ordinary Shares may be offered to the public in the UK at any time:

- to any legal entity which is a "qualified investor" as defined under Article 2(e) of the UK Document Regulation.
- to fewer than 150 natural or legal people (other than qualified investors as defined under Article 2(e) of the UK Document Regulation).
- in any other circumstances falling within section 86 of FSMA.

Each person in the UK who acquires any Ordinary Shares or to whom any offer is made will be deemed to have represented, acknowledged, and agreed to and with the Company, the Directors, and that it is a qualified investor within the meaning of the UK Document Regulation.

In the case of any Ordinary Shares being offered to a financial intermediary as that term is used in Article 5(1) of the UK Document Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed to and with the Company and the Directors that the Ordinary Shares acquired by it have not been acquired on a non-discretionary basis on behalf of,

nor have they been acquired with a view to their offer or resale to, people in circumstances which may give rise to an offer to the public other than their offer or resale in the UK to qualified investors, in circumstances in which the prior consent of Axis Capital has been obtained to each such proposed offer or resale.

The Company, the Directors and their respective affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgements, and agreements.

For the purposes of this provision, the expression "offer to the public" in relation to the Ordinary Shares in the UK means the communication in any form and by any means of sufficient information on the terms of the offer and any Ordinary Shares to be offered to enable an investor to decide to purchase or subscribe for any Ordinary Shares.

Australia

This Document does not constitute a Document or other disclosure document under the Corporations Act 2001 (Cth) ("Australian Corporations Act") and does not purport to include the information required of a disclosure document under the Australian Corporations Act. This Document has not been, and will not be, lodged with the Australian Securities and Investments Commission (whether as a disclosure document under the Australian Corporations Act or otherwise). Any offer in Australia of the Ordinary Shares under this Document or otherwise may only be made to persons who are "sophisticated investors" (within the meaning of section 708(8) of the Australian Corporations Act), to "professional investors" (within the meaning of section 708(11) of the Australian Corporations Act) or otherwise pursuant to one or more exemptions under section 708 of the Australian Corporations Act so that it is lawful to offer the Ordinary Shares in Australia without disclosure to investors under Part 6D.2 of the Australian Corporations Act.

Any offer for on-sale of the Ordinary Shares that is received in Australia within 12 months after their issue by the Company is likely to need Document disclosure to investors under Part 6D.2 of the Australian Corporations Act, unless such offer for on-sale in Australia is conducted in reliance on a Document disclosure exemption under section 708 of the Australian Corporations Act or otherwise. Any persons acquiring Ordinary Shares should observe such Australian on-sale restrictions.

The Company is not licensed in Australia to provide financial product advice in relation to the Ordinary Shares. Any advice contained in this Document is general advice only. This Document has been prepared without taking account of any investor's objectives, financial situation or needs, and before making an investment decision based on this Document, investors should consider the appropriateness of the information in this Document, having regard to their own objectives, financial situation and needs. No cooling off period applies to an acquisition of the Ordinary Shares.

Canada

Ordinary Shares may be offered or sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Document Exemptions or subsection 73.3(1) of the Securities Act of 1990 (Ontario), and are "permitted" clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Ordinary Shares must be made in accordance with an exemption from, or in a transaction not subject to, the Document requirements of applicable Canadian securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Document (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limits prescribed under, and subject to limitations and defences under, the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for

particulars of these rights or consult with a legal adviser.

Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non- Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (NI 33-105).

Japan

The Ordinary Shares have not been and will not be registered under the Financial Instruments and Exchange Law, as amended (the "FIEL"). This Document is not an offer of securities for sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or entity organized under the laws of Japan) or to others for reoffer or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements under the FIEL and otherwise in compliance with such law and any other applicable laws, regulations and ministerial guidelines of Japan.

Republic of South Africa

This Document will not be registered as a Document in terms of the Companies Act 1973 in the Republic of South Africa and as such, any offer of Ordinary Shares in the Republic of South Africa may only be made if it shall not be capable of being construed as an offer to the public as envisaged by section 144 of such Act. Furthermore, any offer or sale of the Ordinary Shares shall be subject to compliance with South African exchange control regulations.

Data protection.

The Company may delegate certain administrative functions to third parties and will require such third parties to comply with data protection and regulatory requirements of any jurisdiction in which data processing occurs. Such information will be held and processed by the Company (or any third party, functionary or agent appointed by the Company) for the following purposes:

- (a) verifying the identity of the prospective investor to comply with statutory and regulatory requirements in relation to anti-money laundering procedures.
- (b) carrying out the business of the Company and the administering of interests in the Company.
- (c) meeting the legal, regulatory, reporting and/or financial obligations of the Company in the United Kingdom or elsewhere; and
- (d) disclosing personal data to other functionaries of, or advisers to, the Company to operate and/or administer the Company.

Where appropriate it may be necessary for the Company (or any third party, functionary or agent appointed by the Company) to:

- (a) disclose personal data to third party service providers, agents or functionaries appointed by the Company to provide services to prospective investors; and
- (b) transfer personal data outside of the EEA to countries or territories which do not offer the same level of protection for the rights and freedoms of prospective investors as the United Kingdom.

If the Company (or any third party, functionary or agent appointed by the Company) discloses personal data to such a third party, agent or functionary and/or makes such a transfer of personal data, it will use reasonable endeavours to ensure that any third party, agent or functionary to whom the relevant personal data is disclosed or transferred is contractually bound to provide an adequate level of protection in respect of such personal data.

In providing such personal data, investors will be deemed to have agreed to the processing of such personal data in the manner described above. Prospective investors are responsible for informing any third-party individual to whom the personal data relates of the disclosure and use of such data in accordance with these provisions.

Investment considerations.

In making an investment decision, prospective investors must rely on their own examination, analysis and enquiry of the Company, this Document and the terms of the Placement including the merits and risks involved. The contents of this Document are not to be construed as advice relating to legal, financial, taxation, investment decisions or any other matter. Investors should inform themselves as to:

- the legal requirements within their own countries for the purchase, holding, transfer or other disposal of the Ordinary Shares.
- any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of the Ordinary Shares which they might encounter; and
- the income and other tax consequences which may apply in their own countries because of the purchase, holding, transfer or other disposal of the Ordinary Shares or distributions by the Company, either on liquidation and distribution or otherwise. Prospective investors must rely upon their own representatives, including their own legal advisers and accountants, as to legal, tax, investment or any other related matters concerning the Company and investment therein.

Investment in the Company should be regarded as a long-term investment. There can be no assurance that the Company's objective or objectives will be achieved.

It should be remembered that the price of the Ordinary Shares and any income from such Ordinary Shares can go down as well as up.

This Document should be read in its entirety before making any investment in the Ordinary Shares. All Shareholders are entitled to the benefit of, are bound by, and are deemed to have notice of, the provisions of the Articles, which investors should review.

Forward-looking statements.

This Document includes statements that are, or may be deemed to be, "forward-looking statements". In some cases, these forward-looking statements can be identified using forward-looking terminology, including the terms "targets", "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "should" or, in each case, their negative or other variations or comparable terminology. They appear in several places throughout the Document and include statements regarding the intentions, beliefs or current expectations of the Company and the Board concerning, among other things, the Company's objectives, results of operations, financial condition, capital resources, prospects, capital appreciation of the Ordinary Shares and dividends. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performances. The Company's actual performance, results of operations, financial condition, distributions to shareholders and the development of its financing strategies may differ materially from the forward-looking statements contained in this Document. In addition, even if the Company's actual performance, results of operations, financial condition, distributions to shareholders and the development of its financing strategies are consistent with the forward-looking statements contained in this Document, those results or developments may not be indicative of results or developments in subsequent periods.

Prospective investors should carefully review the “Risk Factors” section of this Document for a discussion of risk factors that could cause the Company’s actual results to differ materially, before making an investment decision

Forward-looking statements contained in this Document apply only as at the date of this Document.

Third party data.

Where information contained in this Document has been sourced from a third party, the Company and the Directors confirm that such information has been accurately reproduced and, so far as they are aware and have been able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

No incorporation of website.

The contents of any website of the Company or any other person do not form part of this Document.

Definitions.

A list of defined terms used in this Document is set out in “Definitions”.

3. EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The dates, times and statistics in this Prospectus are subject to change at the determination of the Company, following consultation with its advisers. Any such change will be announced publicly by the Company via an RNS All times are London, UK times.

4. STATISTICS

Total number of Ordinary Shares unconditionally issued pre-Admission	6'534'970
Total number of Ordinary Shares issued pursuant to Placing	1'000'000
Total number of Ordinary Shares in issue after the placing	7'534'970
Percentage of Enlarged Ordinary Share Capital represented by the Placing Shares	13.27 %
Placing Price per share	Euro 1
Gross Proceeds of the Placing	Euro 1'000'000
Broker's Commission	Euro 85'400
Estimated costs and professional fees in relation to Admission	Euro 14'600
Estimated Net Proceeds the Placing	Euro 900'000
Market capitalization of the Company at the Placing Price	Euro 7'534'970

5. DEALING CODES

LEI	XXXXXXXX
ISIN	XXXXXX
SEDOL	XXXXXX
EPIC/TIDM	TTV

6. DIRECTORS AND ADVISERS

Directors	Roberto Manzi	Director
	Domenico Palladino	Director
	Claudio Del Fante	Non-executive Director
	Fabio Verdacchi	Non-Executive Director
	Francesco De Leo	Non-Executive Director

The business address for each of the Directors

is:

Jump Accounting, 131, Finsbury Pavement

London, England, EC2A 1NT

Advisor XXXXXXXX

Auditor XXXXXXXX

Legal Advisers XXXXXX

Registrars XXXXXXXXXX

Registered Office Jump Accounting, 131,
Finsbury Pavement,
London, England, EC2A
1NT

PART I

INFORMATION ON THE BUSINESS OF THE GROUP

1. Introduction and Strategic Direction

With the appointment of the new Board of Directors, The Tithe Value PLC inaugurated a new chapter in its history, marking a decisive transition from a dormant phase to a structured and ambitious repositioning strategy grounded in principles of sustainability, ethical rigor, and long-term vision.

This transformation, in line with the new corporate name, began to take shape in 2024 thanks to an in-depth strategic analysis conducted by a researcher from the Università della Svizzera Italiana, who is now an active member of the Board, representing shareholders composed 38.94% of Catholic associations and institutions.

This contribution marked a turning point, both in terms of the company's value orientation and the practical implementation of the relaunch plan. After thoroughly examining the company's financial, operational, and reputational standing, the new Board defined a three-year strategic plan with clear priorities and concrete tools to ensure solid governance, prudent yet ambitious management, and a long-term growth perspective.

The main strategic pillars are:

- Restructuring and active oversight of subsidiaries: all holdings have been reassessed, distinguishing between strategic, non-core, and divested assets. Companies with opaque or inactive governance have been reclassified and/or devalued; at the same time, presence has been strengthened in high-potential entities.
- Selective and synergistic new acquisitions: the new Board has already signed two strategic acquisitions aligned with TTV's industrial mission (Be Easy and Teneramente) and has three more in the pipeline — in the food, health, and cosmetics sectors — currently in final negotiation. The goal is to build a balanced, high-margin portfolio with vertical integration between know-how and impact.
- Identity relaunch: through the new corporate website, clear communication, and a renewed administrative structure, TTV has resumed full operations and repositioned itself in the market as a Public Company inspired by Christian values and technologically enabled.

This Company's transformation is based on three distinct yet interdependent pillars:

- Intellectual capital: proprietary technologies, trademarks, patents, and products.
- Human capital: entrepreneurs, advisors, and young talents involved in projects.
- Ethical capital: shared values, transparent governance, and social responsibility.

Within this framework, the medium- to long-term strategy includes debt elimination, asset rationalization, optimization of holdings, and organic and acquisitive growth driven by value, impact, and fidelity to the founding mission.

2. History and Background

The Tithe Value PLC traces its origins back to 2016, when it was established as Right of Reply PLC, a company founded with the objective of developing innovative technologies in the field of identity and digital reputation management. Subsequently, this initiative was complemented by the acquisition of 100% of Pay My Time PLC, a complementary project dedicated to the ethical traceability of online time usage.

Both projects followed an ambitious growth path, advancing to the pre-listing stage in the United States, with approval of the S1 document from the Securities and Exchange Commission (SEC) granted on July 9, 2018, for Right of Reply, and on June 26, 2017, for Pay My Time. However, the sudden outbreak of the Covid-19 pandemic and the resulting global restrictions imposed a forced standstill. Market conditions, which severely hindered capital raising efforts, rendered it impractical to proceed with operations as originally planned.

Despite the suspension, both projects remain fully owned by The Tithe Value PLC and are currently recorded among its assets, pending revaluation considering recent technological developments. Advances in artificial intelligence, digital regulation, and online reputation management now make it more feasible to implement solutions that were ahead of their time.

Meanwhile, the company had signed an investment agreement with the Italian company The Fool S.r.l. (<https://thefool.it>), aimed at acquiring a 10% stake through a contribution in treasury shares. The objective was to strengthen TTV's presence in a strategic sector by subscribing to a subsequent €1 million capital increase, which would have raised the stake to 20%. However, the inability to subscribe to the increase led to the cancellation of the entire operation. Although this outcome did not incur any cost to the company, it represents a concrete missed opportunity, considering that The Fool has since established itself as a national leader in data analysis and management.

Starting in 2019, The Tithe Value PLC focused its resources and attention on the establishment and development of The Reputation Exchange PLC (Repx), a British fintech company in which it holds a 68% stake. The project stood out for its effective growth, achieving tangible results: listing on the Cyprus Stock Exchange and reaching a capitalization of approximately €35 million, as well as securing approval for admission to listing on the London Stock Exchange in January 2022.

This positive trajectory came to a halt in February 2023, when a TTV representative left the Board of Directors of Repx, following a specific request by certain third-party investors involved in a financing operation for the subsidiary. This departure was agreed to by TTV in a cooperative spirit, with the aim of not obstructing the planned capital injection and supporting the successful outcome of the ongoing transaction.

Since then, in the absence of official information, approved financial statements, or convened General Meetings by the subsidiary for the fiscal years 2023 and 2024, the Board has decided not to continue any form of operational or strategic involvement, although the shareholding remains in the portfolio. The decision to refrain from exercising any control or influence over Repx enables TTV, despite holding a majority stake, to exclude Repx's financial results from its own financial statements. Due to the lack of effective control, Repx is no longer considered a strategic asset, and the Board reserves the right to reassess its classification only if conditions of transparency and corporate regularity are restored.

This misalignment led the company to suspend its operations and benefit from “Dormant Company” status with Companies House, a condition maintained from December 2021 until July 2024. July 2024 marked a decisive turning point: with the appointment of the new Board of Directors, a new operational strategy was defined to relaunch the company, rebuild governance, and enhance a portfolio of projects aligned with its founding mission.

At the same time, for personal reasons, the company’s founder decided to step down from all executive positions. The Board wishes to publicly express its gratitude for the extraordinary contributions made over time: a constant commitment, both professional and financial, dedicated to protecting the interests of all shareholders and bondholders, even during the most challenging moments. Today, The Tithe Value PLC embarks on a new phase, fully aware of its heritage and determined to turn past complexities into opportunities for renewal, guided by renewed governance, strengthened value identity, and a long-term vision.

Please find in the diagram below all the major company events.

3. Business Review and Participations

Among the companies in The Tithe Value PLC’s portfolio, TTV holds the majority stakes in The Reputation Exchange PLC, Miffipay Ltd, Likex Ltd, BSS-One and Tiara LLC. The Tithe Value holds a minority stake in Beyond Engineering srl, Beeeasy srl. The Tithe Value PLC also owns 100% of Right of Reply and Pay My Time. Actually, the Company holdings are the following:

Companies	Quote
The Reputation Exchange PLC (Repx)	68%
BSS-One (Romania)	51%
Likex Ltd (UK)	51%
Miffipay Ltd (UK)	51%
Tiara LLC	51%
Beyond Engineering - Hotbox (Italy)	42%
BeEasy (Italy)	20%
Right of Reply PLC	100%
Pay My Time PLC	100%

3.1. The Reputation Exchange PLC (Repx)

 www.therepx.com

Founded in 2019, The Reputation Exchange PLC represented, until mid-2022, the most strategically, industrially, and financially significant holding within The Tithe Value PLC's portfolio. In just three years, Repx had established itself as one of the most promising fintech companies in Europe in the segment of personalized, high-experiential digital payment cards — particularly within the sports and global brand sectors.

As of our departure from active management in June 2022, Repx had already:

- Fully paid for co-branding licenses with some of the world's most prestigious football teams: Real Madrid, AC Milan, AS Roma, Wolverhampton, and Glasgow Rangers, launching a business model based on direct fan-team engagement via branded digital payment tools.
- Signed an agreement with Mooney for the distribution of 500,000 cards, of which 50,000 were already produced and paid for AC Milan and Torino fans.
- Activated strategic partnerships with Epipoli (for 20,000 AC Milan branded gift cards), Es Solo (for 225,000 Real Madrid cards), and PSF and EML (for another 20,000 Wolverhampton cards). All Milan and Wolverhampton batches were fully produced and settled with no outstanding liabilities.
- Developed and launched three white-label payment Apps connected to Issuers for the fan clubs of Roma, Wolverhampton, and Real Madrid.
- Raised over €4 million from accredited investors, both retail and institutional.
- Achieved listing on the Cyprus Stock Exchange and secured FSA-approved prospectus for listing on the London Stock Exchange, supported by the prestigious legal firm Orrick and auditors PKF.
- Filed two patents, including the well-known 'singing card' — a product combining technology and football identity in a unique sensory experience.
- Earned recognition as one of the Top 9 global fintech brands, thanks to the innovative model and strong vertical focus on sports, loyalty, and entertainment.

The value of our stake (68%) was estimated, while in 2022, at over €15 million, with a market price per share of €11.25. However, during the reporting period, several critical events occurred that significantly impacted the company's development trajectory and capital-raising activities. These included:

- The failure to finalize subscription commitments totalling €5.5 million from new investors within the agreed timelines and terms. As a result of these breaches, legal actions and formal notices were initiated to protect the company's interests.
- The dissemination of a defamatory communication targeting shareholders, partners, and counterparties, allegedly circulated by unknown individuals. A criminal complaint was filed against unidentified persons. This episode created a climate of reputational uncertainty during a delicate fundraising phase.
- The emergence of initiatives by certain managerial figures aimed at establishing potentially competing entities, raising concerns over strategic alignment and the integrity of the company's assets.
- A shift in the operational leadership of the UK team, which adopted management decisions that diverged significantly from previously agreed developments, partnerships, and strategies—particularly within the white-label segment—opting instead for in-house technology development. This led to increased costs and the underutilization of existing assets.
- The request by certain shareholders and prospective investors to replace the previous

Board of Directors and management team, which created critical tensions, disrupted planned investment transactions, and negatively impacted governance stability and the company's growth prospects.

In February 2023, The Tithe Value PLC deliberately relinquished its representation on Repx's Board of Directors and has since ceased to exercise any direct or indirect control over the company's management.

To date, despite repeated requests, no General Meetings have been convened to approve the 2023 financial statements, nor have the 2024 financials been filed. Additionally, no updated business plan has been submitted, nor has any official disclosure, formal documentation, or public information been provided, as required by statutory and regulatory obligations.

This situation of complete opacity has compelled the new Board of Directors of The Tithe Value PLC to take decisive and responsible actions:

- Exclude Repx from the group's strategic holdings.
- Evaluate an exit from the majority stake, through either a partial or total disposal of the equity holding.
- Request exemption from the consolidation of Repx's financials, despite a shareholding of over 50%, due to the complete lack of control (as permitted by applicable UK accounting standards);
- Recognize an 85% write-down of the book's value as a measure of utmost prudence and transparency toward shareholders.

Despite this challenging phase, we formally remain shareholders and should governance be restored and a coherent plan presented, we do not rule out the possibility of revisiting these decisions. Our interest in the project remains but is contingent upon the reinstatement of minimum conditions of trust, transparency, and accountability.

3.2 BSS-One sro

 www.bss-one.ro

BSS-One is a Romanian company specialized in software development and tailor-made IT solutions. As of 31 December 2024, The Tithe Value PLC held a majority interest in the company, initially acquired with a clear strategic intent: to technologically support the development of its subsidiaries — Right of Reply, Pay My Time, and Repx — by providing infrastructure, dedicated development services, and proprietary technical oversight close to creative teams and platform evolution needs.

At the time of investment, the decision to maintain an in-house software house was based on the need to retain direct control over technological development and implementation of core functionalities for patented and highly innovative solutions.

However, changes in the technology market — notably the widespread adoption of artificial intelligence and assisted coding — have significantly reshaped the competitive landscape. The production of digital solutions, once expensive and labour-intensive, is now more efficient and scalable thanks to no-code and low-code frameworks, global SaaS platforms, and increasing high-quality outsourcing options. Simultaneously, the redefinition of the strategic scope of certain subsidiaries — especially Repx — has reduced the need for direct technical control, making majority ownership in BSS-One less central.

In response, the Board of The Tithe Value PLC has taken the following responsible and efficiency-driven decisions:

- Initiate a gradual divestment of the stake, starting with a minimum share sufficient to reduce the role from majority to minority.
- Simultaneously consider a full exit, should favorably conditions and reliable counterparties arise.
- The interest of local and international IT operators.
- The possibility of reusing BSS-One's technical structure in future specific projects.
- The potential reactivation of the subsidiaries for which it was originally established

3.3 Miffipay Ltd

 www.miffipay.com

Miffipay Ltd is a UK-based fintech founded in 2023, majority-owned by The Tithe Value PLC, with the goal of offering innovative digital payment solutions tailored to the needs of the third sector and the social economy. From its inception, Miffipay has combined a strong technological orientation with an agile operational model capable of quickly adapting to a changing market while upholding a well-defined ethical framework. The company develops and distributes prepaid and debit cards, associated with custom Apps and proprietary payment platforms, targeting both B2C and B2B markets. Its market positioning is marked by a focus on well-defined niches — such as non-profits, local communities, ESG initiatives, and religious institutions — for which Miffipay designs bespoke solutions. Flagship products include “Spending for Change,” “I Care,” and “Helping Hearts” — tools that not only simplify financial flows but also reinforce the value-based identity of end users.

Miffipay's corporate structure is distributed across the UK, Italy, and Ireland, with a strategy geared from the start toward pan-European operations. It collaborates with a financial institution regulated by the Bank of Lithuania, for card and e-money issuance, ensuring compliance across all relevant markets. This setup allows Miffipay to deliver a fully compliant service offering while maintaining flexibility and speed of execution.

The project's technological innovation and social sustainability have earned international recognition: in February 2025, four Miffipay products were shortlisted in two categories of the UK-based Payment Association Pay360 Awards. “Spending for Change,” “\$piccioli,” “4Free,” and “Helping Hearts” were nominated as Leading Industry Startups, with the latter also receiving a nomination for Best ESG Initiative due to its alignment with UN Goals 1 and 4.

These achievements confirm not only the quality of Miffipay's offerings but also its business model's solidity and growth potential. In a fintech environment where scalability often compromises identity, Miffipay positions itself as a player capable of combining tech efficiency with ethical content and social impact.

For The Tithe Value PLC, Miffipay is a strategic investment fully aligned with its mission to promote companies that generate both economic and cultural value. The Board's active support during the startup phase, along with the company's ability to attract international visibility, makes Miffipay one of the group's keys fintech projects.

3.4 Likex Ltd

 dpalladino1990.wixsite.com/likex

Likex Ltd is a UK-based fintech founded in 2024 and represents one of the most innovative ventures in our portfolio. The company operates in the crypto sector with a unique value proposition: to introduce a full range of high-quality proprietary products combining security, compliance, and originality.

To date, Likex has developed the Likex Exchange, a cryptocurrency trading platform designed to offer users high industry standards in both performance and security. The platform integrates with the Likex Wallet, a secure digital wallet, and the Likex Index, a tool designed to facilitate access to diversified digital asset baskets, simplifying investment strategies.

The product portfolio also includes an impressive innovation pipeline: from the Versus Pair Security Token — which represents dual-currency tokenized financial instruments — to Mirror Security Tokens (synthetic assets mirroring benchmark values).

Likex has filed two patents, demonstrating a serious investment in research and intellectual property. The company is currently applying for a Crypto Asset Service Provider (CASP) license, a key step for operating in regulated environments and strengthening investor trust.

Although still in a pre-income phase with no consolidated operating revenue, Likex is already active with its first-tested products. This positioning gives it prominence at a time when the crypto sector demands professionalism, compliance, and operational capability from the earliest stages. For The Tithe Value PLC, Likex is a strategic pillar of advanced digital innovation within a strong and credible values-based model. The company combines cutting-edge technology, European governance, and scalability potential in one of the most dynamic and in-demand segments of contemporary fintech.

3.5 Beyond Engineering – Hotbox

 beyondengineering.eu

Beyond Engineering, founded in Italy in 2016, is a cutting-edge player in the industrial engineering sector, specializing in food delivery and professional packaging solutions. Its flagship products include the well-known Hotbox — a thermal container for food delivery — and its advanced version, Airbox, designed to ensure superior food preservation and transport performance.

The company quickly earned significant recognition: in 2017, it received the Myllennium Award for best product in technological innovation — a strong endorsement of its design capabilities and made in Italy quality positioning. This strength is confirmed by its adoption within professional supply chains, through key partnerships with chains such as 85pizza, Nea Pizza, and the CiGiErre Group. These collaborations demonstrate its ability to serve demanding, large-scale clients in constantly growing sectors. Beyond Engineering has thus proven its capacity to translate engineering expertise into concrete, functional, and reputationally strong products that address real business needs while meeting high quality standards.

For The Tithe Value PLC, the stake in Beyond Engineering — with its excellence in Italian

engineering — represents a valuable diversification lever within the portfolio, complementing digital and fintech activities. The prospective opportunity lies in replicating this expertise in advanced technological solutions for new segments or markets, further reinforcing TTV's value in the ecosystem of industrial and entrepreneurial innovation.

3.6 Beeasy Benefit Company

 <https://www.linkedin.com/company/beeasysrlsb>

During 2025, The Tithe Value PLC acquired a 20% stake in Beeasy, an innovative contact center operating in the inbound, advanced back office, and digital debt recovery segments. The company stands out for its integration of proprietary technological tools and a human capital-centered approach, making it a benchmark of excellence in the field of relational outsourcing services.

TTV's entry into Beeasy aligns with the new Board of Directors' vision of building a dynamic holding with strategic stakes in entities capable of operating at the intersection of technology, processes, and operational scalability. This asset offers access to a flexible operational ecosystem that can be integrated with other group holdings such as Likex Ltd and Miffipay Ltd — both in terms of customer engagement and advanced transactional management.

The investment in Beeasy also reflects the goal of exploring hybrid solutions that combine automation and artificial intelligence with high-quality human oversight — anticipating trends in the digitalization of customer services in the fintech, legal tech, and utilities sectors.

Beeasy's evolving operational model is considered replicable at the European level and potentially exportable to markets where The Tithe Value PLC already operates or plans to expand.

In 2026, Beeasy will develop new service verticals and strengthen its management infrastructure through an industrial plan focused on margins, ESG certification, and client base expansion in regulated sectors. The Tithe Value PLC will support this strategic evolution through knowledge sharing and supply chain partnerships within its network of holdings.

3.7 Tiara LLC

 TiaraToken.com (acquired domain)

TIARA LLC is a newly established U.S.-based company, 51% owned by The Tithe Value PLC and the remainder by the operational management team. Its mission is ambitious and distinctive: to transform historic real estate assets owned by the Church and religious congregations — currently unused and up for sale — into high-value, accessible investments through tokenization. The goal is twofold: on one hand, to offer religious institutions an innovative way to enhance their assets through securitization processes that respect their identity, history, and original purpose; on the other, to create real investment opportunities for both retail and institutional investors by enabling fractional ownership, making entry into the real estate market feasible even with limited capital. Selected properties — of historical and architectural value, located in high-potential areas — can be acquired on favourable terms, renovated, and monetized to generate sustainable long-term returns.

The financial heart of the project is the TIARATOKEN, a security token that will be issued by TIARA LLC for global placement. The token will be registered under the U.S. Securities and Exchange Commission's REG A framework, allowing up to \$75 million to be raised in full compliance with the highest international regulatory standards.

TIARATOKEN will be listed on major Real-World Asset (RWA) tokenization platforms and distributed through authorized and qualified counterparties, including those focused on retail promotion and placement. This ensures investors' transparency, operational reliability, and a high degree of liquidity.

The project is based on a mission-related investing approach, where financial return is pursued in harmony with the initiative's ethical and social mission. In full continuity with TTV's vocation, TIARA combines capital, technology, and faith in a comprehensive regeneration strategy — of resources, places, and relationships — to create sustainable value for all stakeholders involved.

3.8. Right of Reply PLC

 therightofreply.news

Right of Reply was born from a simple yet powerful insight: restoring people's right to truth in the digital age, where fake news can spread uncontrollably and cause immediate reputational damage. The idea was developed since strong proprietary patents and gave rise to a technology platform designed to provide active, automated, and customizable protection against misinformation.

What makes Right of Reply unique is its ability to adapt to various sensitive domains of digital and professional identity. The system is designed to intervene not only on online news but also on credit scores and social media content. It is a platform built to protect not only a name but also the reputational value and relationship capital of individuals and companies.

The RoN module automatically responds to potentially damaging online content, providing a verified and structured channel for replying to incorrect news. RoC focuses on financial information, allowing users to rectify erroneous data affecting creditworthiness. RoS is dedicated to the world of social media, which is increasingly central to building — or destroying — individual and corporate reputation.

The strength of the project lies in its flexible and scalable architecture, allowing modular service distribution suited to individual users as well as large organizations. It is grounded in a solid legal and ethical framework aiming to restore balance between freedom of information and the right to reply, in compliance with privacy and transparency laws.

For The Tithe Value PLC, Right of Reply is a strategic asset — not only in terms of economic potential, but also for its alignment with the vision of a civil economy, where technology serves the human person. It is a project that unites innovation, protection of fundamental rights, and social responsibility, perfectly embodying the spirit and mission of our group.

3.9. Pay My Time Ltd

 paymytime.com

Pay My Time was created with the ambition to radically redefine how we perceive — and value — email usage, a tool that remains central to daily work but is often underestimated in terms of efficiency and economic impact. The project, based on proprietary patents, offers an innovative approach: turning email into a digital economic infrastructure capable of generating real, traceable, and compensable value.

At its core is a revolutionary idea: if time is money, why not monetize the time spent reading and managing emails? Pay My Time addresses this question with a platform that enables users to send and receive money directly through email messages. But it goes further: it also includes automatic invoicing features and time accounting for each communication, enabling industrial-level cost management for digital communication.

The system is designed to create tangible benefits in both B2B and B2C contexts. On one hand, companies can implement hourly accounting models that precisely measure resources used for communication, improving internal transparency and efficiency. On the other hand, professionals can finally receive fair compensation for the attention and time dedicated to digital interactions — often demanded but not acknowledged.

Pay My Time thus presents itself as a fluid, flexible platform easily integrated into existing workflows — one that meets growing demand for smart tools that put human, measurable, and remunerable time spent online at the centre.

For The Tithe Value PLC, Pay My Time is not only a highly innovative project but also a concrete expression of a fairer and more transparent economic vision, where intellectual and relational work is finally given its due recognition. It is an investment in a new culture of time and value.

4. Universities, Research, New Products and Acquisitions

One of the key pillars of the relaunch strategy is the integration between business and research, between innovation and impact. In this direction, The Tithe Value PLC has initiated the creation of:

An operational partnership with the Università della Svizzera Italiana (USI) for the development of high value-added projects.

Starting from September 2025, the following will be launched:

- An ethical crowdfunding initiative to finance locally impactful projects.
- The development of a utility token compliant with European regulatory standards, linked to Lottery international gaming

All activities will be carried out as “field projects,” under the supervision of TTV advisors, with the goal of training a new generation of ethical entrepreneurs and managers capable of combining technical expertise with mission-driven vision.

In parallel, TTV has opened discussions with technology partners to initiate the tokenization of its shares (6.5 million 1:1 tokens) and to prepare the company for entry into regulated digital markets, while maintaining full compliance as a UK PLC.

The approach is clear: to leverage every available, technological, academic, and spiritual— to transform The Tithe Value into a high-impact platform. Modern, robust, and attractive, capable of generating lasting and shared value.

4.1. Strategic developments

Although The Tithe Value PLC remained formally dormant until June 2024, the appointment of the new Board of Directors and the start of full operational activity at the end of the summer marked a genuine turning point for the company.

Alongside the redefinition of its institutional identity — also reflected in the launch of the new official website www.thetitthevalue.com — a targeted and incisive action plan was initiated to reorganize the equity portfolio. The main objective of this phase was to restore control and transparency over subsidiaries, particularly those for which, in the past — and unfortunately still today — adequate information for strategic management and reporting was lacking. This necessary restructuring did not, however, slow down the company's determination to set a new growth trajectory. On the contrary, the company began implementing a dynamic expansion strategy, which materialized — already in the months immediately following the fiscal year-end — through small but significant acquisitions perfectly aligned with our new industrial vision and ethical mission.

4.2. Upcoming Acquisitions

Additional negotiations currently underway are expected to mature in the 2026 Financial Statements, further enhancing our portfolio and diversifying value sources.

All acquisitions under definition are structured with a highly efficient cash management model: they are to be settled partially or entirely through the issuance of new The Tithe Value PLC shares, thereby strengthening stakeholder participation in our project and minimizing the use of liquid financial resources.

In parallel, we continue to invest in the creation of new products and technological solutions, developed in synergy with university partners and leading research centers. This approach not only demonstrates our desire to anchor our strategy in innovation but also ensures constant attention to the quality, sustainability, and value consistency of our assets.

All of this marks the beginning of a new phase for The Tithe Value PLC, characterized by strong governance, a clear growth plan, and renewed momentum toward the aggregation of economic and social values.

The new growth strategy of The Tithe Value PLC, strongly focused on innovation, sustainability, and project scalability, is also taking shape through a selective and targeted approach to investing in high-potential startups. In line with our mission, these initiatives aim to support entrepreneurial ideas that respond intelligently to market demands while promoting ethical, replicable business models capable of delivering tangible returns. Below, we present three operations currently under advanced evaluation, each intended to strengthen our equity portfolio and attract new investors and industrial partners.

1) PastaAmi

(Spain – Quality fast food specializing in fresh pasta)

PastaAmi offers a concrete response to the growing demand for fast yet high-quality dining, combining authentic taste with operational efficiency. Founded by a renowned Italian chef, the company opened its first location in Palma de Mallorca in 2024, achieving outstanding results in terms of customer traffic, satisfaction, and financial performance.

The format features the service of handcrafted fresh pasta with a wide selection of sauces and combinations, designed with scalability and replicability in mind. The entry of TTV as a minority shareholder is aimed at supporting the opening of two additional restaurants, further testing the

model with a view toward expansion, both nationally and potentially internationally. Beyond diversifying the sectoral exposure of the portfolio, this operation reinforces TTV's interest in agile, innovative ventures with a strong Italian identity, offering potentially fast returns due to low operating costs and strong market appeal.

2) Carex

(Italy – Medical clinic with a distributist approach)

Carex is an Italian healthcare company that has developed a unique model of ethical medical polyclinic grounded in the principles of Distributism Economics. The first centre, based in Turin, operates within the framework of the National Health Service, offering free services to economically vulnerable populations without compromising the initiative's overall profitability. The SSD model (Distributism Health Services) promotes fair compensation for professionals and equitable resource distribution, blending operational efficiency with a strong social mission. TTV's minority investment is intended to support the opening of a second clinic, with the goal of further validating the model's scalability and promoting an innovative, ethical healthcare solution that effectively addresses the needs of local communities.

This investment confirms TTV's commitment to high social-impact initiatives, reinforcing the group's mission-driven identity and appealing to investors aligned with ESG criteria and the principles of impact finance.

3) Idea Partners Sagl

(Switzerland – B2C e-commerce for cosmetics and wellness)

Idea Partners Sagl is a young Swiss company that, in under a year of operation, has already demonstrated strong market potential through a streamlined and efficient model. Through its proprietary platform and direct agreements with numerous producers, the company offers over 75,000 products in the cosmetics, wellness, and personal care sectors, serving both end consumers and professional operators.

A key strength of the project lies in the optimization of logistics and distribution, achieved through strategic partnerships that ensure high margins and fast order fulfilment. With TTV joining as a minority shareholder, the objective is to support the development of the B2C line, making the platform even more competitive, scalable, and attractive to a digitally savvy, discerning, and value-driven consumer base.

The sector in which Idea Partners operates is among the most dynamic in the European landscape, characterized by consistent growth rates, deep digital penetration, and high customer loyalty. This investment aligns with a strategy of smart portfolio diversification, focusing on both financial returns and the emergence of new consumer trends.

5. Debt Position

Since its early startup phase, The Tithe Value PLC has financed the development of pioneering technological projects—such as *Right of Reply*, *Pay My Time*, and *Repx*—through a private bond

issuance subscribed between 2018 and 2019 by four of the company's founding shareholders, reflecting their trust and direct commitment to the venture.

The total nominal value of the bonds amounts to £506,188, with a non-cumulative annual interest rate of 7%. As of December 31, 2024, the outstanding debt—comprising principal and accrued interest—stands at £732,041.

During the last fiscal year, particularly between June 2023 and June 2024, the company achieved a significant reduction in its debt position, which declined from £1,281,319 to £732,041. This was made possible through a restructuring agreement with bondholders, resulting from the proactive and prudent management of the new Board of Directors.

The strategy is clear and resolute: to transform TTV into a fully debt-free holding company. To achieve this goal, the Board intends to repay the full nominal bond principal in cash (£506,188) and to propose payment of the interest component (£225,853) through the issuance of new The Tithe Value shares, under terms to be defined in line with balance sheet stability and shareholder value.

Reimbursing all outstanding debt is not only a strategic priority but also a clear signal to the market and investors of the new management's reliability, transparency, and long-term vision.

6. Group Companies' Technology and Intellectual Property

Group companies have developed a portfolio of 17 proprietary patents, either granted or currently pending approval. These patents cover a wide range of innovations in the fields of digital payments, data management, and information systems. The list below outlines the key titles and descriptions:

- a) System for managing virtual transmission of money from a sender to a recipient.
- b) Method and system for personalized notification of electronic payments, particularly via payment cards.
- c) System and method for electronic payment and access to additional services via electronic payment cards.
- d) System and method for data sharing via electronic payment cards.
- e) Method for generating an evaluation of user activities on a virtual document.
- f) Method for the analysis of information content on data communication infrastructure.
- g) System and method for electronic payment through a mobile device case.
- h) Method for publishing data on a computer system, and distributed computing environment.
- i) Method for analysing informational content related to a physical or legal person and present on a telematic network, and software configured to implement such method, aimed at optimizing the right of reply in terms of timeliness and relevance.
- j) Method for managing informational content related to a physical or legal person on a data communications network, and software configured to implement such method.
- k) Method for analysing informational content related to a physical or legal person on a data communications network, and software configured to implement such method.
- l) System for managing the transmission of emails from a sender to a recipient.
- m) Method for managing informational content on a telematic network, and software configured to implement it, aimed at optimizing the notification of availability of a reply.
- n) Slot machine comprising a control program for donating money to charity and means for displaying the amount donated.
- o) Method for managing informational content related to a physical or legal person and present on a telematic network, and software configured to implement such method, aimed at

- optimizing the notification of availability of a reply and/or comment to informational content.
- p) Method for analyzing informational content related to a physical or legal person and present on a telematic network, aimed at optimizing the right of reply.
 - q) Modified roulette game comprising an additional winning pocket used for donating money to charity.

Overview of Patent Portfolio – Group Affiliates

Miffipay Ltd and its affiliated entities have developed an advanced portfolio of proprietary technologies aimed at enhancing the user experience, security, and functionality of electronic payment systems. These innovations, protected by national and international patent filings, span across personalized user interfaces, multimedia notifications, data sharing, and hardware-based payment enhancements. Below is a detailed summary of selected patents, including their practical applications and registered jurisdictions.

Individual Personalisation of a Payment App

Patent Name: System (10) for the personalization of electronic payment systems, particularly through payment cards and/or access to additional digital services, including a processing device

Country & Number: United Kingdom – UK 2415372.8; Italy – IT 102024000023103

Inventor: Alfredo Villa

Assigned to: Miffipay Ltd

Practical Use: A system that enables complete customization of a payment app by the user. The app's visual elements—such as layout, colours, and background images—are automatically adapted based on the user's personal social media pages, offering a unique and tailored payment experience.

Technology and System for Video Notification on a Payment App

Patent Name: Method and system for personalized notification with customized video on electronic payment, particularly through payment

Country & Number: United Kingdom – GB 2406972.6

Inventor: Alfredo Villa

Assigned to: Miffipay Ltd

Practical Use: A method for receiving video-based payment notifications instead of standard text alerts. If the notification includes advertising content, it may waive transaction fees. The system also supports serialized video content to encourage repeated use of specific payment instruments.

Money Transfer Through E-mail

Patent Name: System for managing virtual transmission of money from a sender to a recipient

Country & Number: United States – US 2017337526 A1

Inventors: Alfredo Villa & Maurizio Codoni

Assigned to: Miffipay Ltd & Pay My Time

Practical Use: A plug-in system that integrates with any email platform, allowing users to send money to multiple recipients with customizable amounts via standard email, streamlining peer-to-peer transfers.

Payment Card with an Additional Device for Data Sharing and Price Modification of a Good *Patent*

Name: System and method for electronic payment and access to additional services via electronic payment card

Country & Number: Italy – IT 202000007921 A1

Inventor: Alfredo Villa

Assigned to: Miffipay Ltd

Practical Use: An embedded device within a payment card enables merchants to adjust prices in real-time via an algorithm based on supply-demand dynamics. Prices can be personalized for each customer and modified without changing physical labels on the products.

System for Sharing Personal Data via Device on Payment Card and App *Patent Name:* System and method for data sharing via electronic payment card *Country & Number:* Italy – IT 202000008020 A1

Inventor: Alfredo Villa

Assigned to: Miffipay Ltd

Practical Use: A secure data-sharing mechanism embedded in the card and the app, allowing users to store and share selected layers of personal information with merchants or service providers depending on the complexity of the transaction.

The Singing Card and App

Patent Name: Method and system for personalized notification of electronic payments, particularly via payment cards

Country & Number: Italy – IT 201900017177 A1 *Inventors:* Alfredo Villa & Stefano Lo Priore *Assigned to:* Repx Plc

Practical Use: A notification system that uses sound instead of text. Upon completing a transaction, users hear a jingle, a chosen song, or another sound, adding an element of personalization or entertainment to the payment process.

Cell Cover Payment Card

Patent Name: System and method for electronic payment through a mobile device case

Country & Number: United States – IT 202000007927 A1

Inventors: Alfredo Villa & Roberto Marsiglia

Assigned to: Repx Plc

Practical Use: A technology that turns a smartphone case into a payment device, operational even without power or connectivity. This ensures payment capability in any circumstance, independent of mobile network or device status.

7. Regulatory Environment

The Tithe Value PLC, nor its participations are not currently regulated by the Financial Conduct Authority (“FCA”), or any other financial regulator, and does not currently engage in any regulated activities, in the sense that that term is used in the Financial Services and Markets Act 2000 (FSMA 2000) and Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, *SI 2001/544* (RAO).

Instead, it currently works with several third parties to make the payment cards available to customers.

Those third parties are authorized and regulated as an e-money issuer by the FCA in the UK in other European Countries and have passported their e-money license to enable issuance throughout the SEPA region.

Those third parties holding principal issuing licenses for VISA and Mastercard within the UK and

Europe, and the applicable electronic money authorizations for business in the UK and Europe. When making cards available to users, presently they act as an agent of the card issuer. MIFFI is not as of the date of this Document authorized to operate by itself, but as agent of third parties authorized issue.

8. The Charitable Activity of the 'Pars Decima': Structured, Transparent, Replicable

TTV has formalized a structured pro bono redistribution model inspired by the principle of the 'pars decima' — the Tithe — which serves as the concrete expression of its alignment with the Catholic Church's social doctrine. This principle, rooted in the encyclical *Rerum Novarum* by Pope Leo XIII, is systematized in *Centesimus Annus* by Saint John Paul II, and continues to be historically updated under the magisterium of the current Pontiff, Leo XIV.

This philanthropic strategy, integrated into the financial principles and binding for the Board, represents a distinctive identity element for TTV within the European landscape, affirming an ethical and sustainable approach to value generation. Its key pillars include:

10% of annual net profits are allocated to selected projects in the fields of education, healthcare, culture, and social welfare.

10% of proceeds from divestments reinvested into civil society through partnerships with non-profits, foundations, or ecclesiastical institutions.

This initiative falls under the mission of TTV Pro Bono, which is already active and can be consulted on the official website. The model adopted is that of a mission-driven family office, where the aim is not merely to maximize profits but to align investment decisions, capital allocation, and philanthropic activity with a declared mission.

For shareholders, this model offers a dual advantage:

- Reputational differentiation in a market where ESG claims are often superficial.
- Strategic stability, as the activity is founded on a purpose that fosters consensus, attraction, and legitimacy.

9. Board of Directors

The Tithe Values' board of directors comprises 3 Executive Directors and one Non-Executive Director. Brief biographies of each director are as follows:

Mr. ROBERTO MANZI (aged 56)

Roberto holds a Ph.D. in Communication, Culture, and Society from USI – Università della Svizzera Italiana and has been working alongside entrepreneurs for over ten years, focusing on innovation strategies and skills transfer through the creation of Corporate Universities. A professional journalist (RCS Groups - Corriere della Sera), he holds a diploma in computer science and philosophy, a degree in theology (Pontificia Facoltà Teologia dell'Italia Meridionale), and further studied the social doctrine of the Church at the Università Lateranense. He has been involved in several boards, including the Centesimus Annus Pro-Pontifice Foundation (Vatican), Campus Bio-Medico in Rome (Opus Dei Prelature), Unione Industriali (Varese), Confimprese, and Assofranchising (Milan).

Mr. FRANCESCO DE LEO (aged: 62)

Francesco de Leo-Kaufmann is Executive Chairman and Chief Investment Officer of Kaufmann & Partners, based in Madrid. He serves as “Science and Innovation Advisor for Europe” at the Business Council for International.

Understanding, the foundation created by Presidente Dwight Eisenhower in 1995.

He is Ambassador at Large of the World Artificial Intelligence Innovation Festival in Cannes, founder and Vice-president of the European Association for Digital Transition, Chairman of One Firewall Alliance, Board Member of the National Association among Co-operative Banks.

He served as member of the Board of Directors of IFIL (now Exor) and a board member and general manager of Telecom Italia post-privatization, with authority over M&A, international development, management and coordination of international subsidiaries, and research and development (R&D). He was Chairman of the board of directors of STET International and STREAM, and a member of the board of directors of TIM and FINSIEL. During his tenure, he completed the acquisition of Brasil Telecom (as part of the privatization process of Telebras), Amena (now Orange, the third largest mobile operator in Spain), and Telekom Austria, the IPO of Stet Hellas, and the sale of 40 percent of STREAM to Rupert Murdoch's NewsCorp (SKY Italia). He led Telecom Italia's international expansion, coordinating investments totalling \$7.7 billion, expanding the company's foreign revenues from 6% to 21%.

He was part of the advisory team that supported Naguib Sawiris (Orascom Telecom) in the largest ever leveraged buyout transaction (ie. 12.5 billion euros) in the telecommunications space in Europe that led to the acquisition of WIND, where he later served as Chief Strategy Officer, Director of International Development and Director of Corporate Communication.

He was Vice president of Tellas, the second largest fixed-line operator in Greece.

He holds a degree in Political Economy from Bocconi University, a PhD in Management from UCLA and a Master of Science in Strategic Studies from the Centre for Advanced Defense Studies (CASD). In 1999 he was named among the “Young global leaders” by the World Economic Forum (Davos).

Mr. CLAUDIO DEL FANTE (aged: 62)

With a decades-long career in banking and wealth management, Claudio Del Fante has demonstrated natural leadership and dedication to achieving corporate objectives. Born on February 16, 1962, Claudio holds dual Swiss and Italian citizenship and speaks fluent Italian, French, English, German, and Spanish. He currently holds the position of Director at Dreyfus Bank in Lugano, where since 2014 he has been responsible for the desk dedicated to independent asset managers and serves as a Senior Relationship Manager for individual clients. Previously, he worked at Zarattini Bank in Lugano as Director and Senior RM, as well as head of the desk for independent asset managers from 2009 to 2014. His career is enriched by significant experiences at renowned institutions such as HSBC Private Bank, Banque Julius Baer, and Kredietbank (Suisse). Among the notable roles he has held are Business Manager, IT Project Manager, Deputy COO, and Chief Operating Officer, where he led complex projects and managed teams of professionals across multiple locations including Lugano, Geneva, and Zurich. Claudio has completed numerous advanced training courses, including an AZEK course on ESG products, and a CRM thesis on holistic management in a multicultural environment at the Centro Studi Bancari Vezia. He also holds a diploma as a marketing expert and a federal diploma as a commercial employee. Outside of his professional endeavors, Claudio has been an active member of the executive board of Telethon Switzerland since 2002 and enjoys hobbies such as fishing, skiing, and painting. With a strong commitment to continuous professional development and a democratic approach to leadership, Claudio Del Fante is recognized for his excellent ability to build productive relationships with colleagues and clients, as well as for his dedication to identifying and developing new business opportunities.

Mr. DOMENICO PALLADINO (aged: 34)

Domenico Palladino is a tech entrepreneur specializing in innovation, venture creation, and strategic partnerships. He began his career in R&D and corporate innovation, transitioning to startup roles. Domenico values customer satisfaction and process digitization, embodying a maker's spirit with a focus on empathy and positive reinforcement. Currently, he is the Director of The Tithe Value PLC in London, overseeing strategic planning, funding, partnerships, and M&A activities. He is also the CEO and Co-Founder of Likex LTD in the cryptocurrency sector, leading vision, strategy, and fundraising. Previously, Domenico was the CTO and Co-Founder of Hotbox Food in Milan, driving fundraising and sales growth.

He has co-founded and advised startups like 85. pizza, Starbox, and Bonnie Beauty, and participated in programs such as StartupGrind Accelerate and Startupbootcamp FoodTech. His experience includes roles as a Project Manager at VFB Packaging System and a Research Assistant at DTU Space. Domenico holds certifications from Siemens Sitrain Italian Academy and Autodesk, and is proficient in Italian, Spanish, and English. His interests include cryptocurrency, Formula 1, robotics, padel, finance, and skiing.

Mr. FABIO VERDACCHI (aged 63)

Fabio graduated in Economics and Business from the University of Brescia with a thesis focused on political aspects of investment in human capital and income differentiation. He obtained the OAM diploma at Luiss Business School and an MBA from S.D.A. Bocconi. With a cosmopolitan mindset and strong organizational and relational skills, he has held top management roles in the food industry (GM at Pida and Braga Ingredients, Plant Manager at Molino Braglia, CEO at Martin Braun Gruppe - Cresco), finance (Commercial Director at Ecocred, Agent at Cofidis Group, PM at Banco Ambrosiano Veneto), and beauty & fitness (CEO at Bio Atman).

10. Directors' and Collaborators' Compensation

It is important to highlight that from 2020 — the year in which the company formally entered dormant status and throughout the following period up to and including 2024, which marks the resumption of operations and the strategic relaunch, **neither the Founder, nor any Director, Board Member, or collaborator in any capacity has received compensation or reimbursement of any kind. All the work carried out, both managerial and project-related, was provided on a voluntary basis, with a spirit of dedication and responsibility. This voluntary contribution was essential to keeping the company alive, preparing its relaunch, and supporting its ethical and charitable mission, which is today fully reaffirmed.**

As further proof of the absolute gratuitousness of this commitment, it should be noted that since 2021 the company has not held any active bank accounts and has not raised any liquidity from investors or third parties. Everything achieved to date is therefore the exclusive result of the unpaid work of those who believed in the project, expecting no personal return but solely aiming to lay the foundations for solid and sustainable future growth.

11. Corporate Governance Framework

The Directors recognize the importance of, and are committed to, high standards of corporate governance. While the Company is not under an obligation to adopt a governance code the Directors have opted to voluntarily adopt and comply with the Corporate Governance Code (2018 edition) published by the Quoted Companies Alliance (the “**QCA Code**”). In doing so, the Company follows a corporate governance framework, which the Directors believe is proportionate to the risks inherent to the size and complexity of the Group’s operations. Further details of this framework are set out below.

Given the Group’s size, the Board has not yet developed a corporate and social responsibility policy. One will be put in place at the appropriate time.

14.1. Board

The principal duties of the Board are to provide strategic leadership, to determine fundamental management policies and to oversee the performance of the business. The Board is the principal decision-making body for all matters that are significant to the business, whether in terms of their strategic, financial, or reputational implications.

The Board has final authority to decide on all issues save for those which are specifically reserved to the general meeting of Shareholders by law or by the Articles. The key responsibilities of the Board include:

- determining the Group’s strategy, budget, and structure.
- approving the fundamental policies of the Group.
- implementing and overseeing appropriate financial reporting procedures, risk management policies and other internal and financial controls.
- proposing the issuance of new Ordinary Shares or other securities, and any restructuring of the Group.
- appointing management.
- determining the remuneration policies of the Group and ensuring the independence of Directors and that potential conflicts of interest are managed; and
- calling Shareholder meetings and ensuring appropriate communication with Shareholders.

The Board will provide leadership within a framework of prudent and effective controls. The Board will establish the corporate governance values of the Group and will have overall responsibility for setting the Group’s strategic aims, defining the business plan and strategy, and managing the financial and operational resources of the Group. To demonstrate adherence to the QCA Code, the Board will schedule monthly meetings and will hold additional meetings as and when required. To enable the Board to discharge its duties, all Directors will receive appropriate and timely information. Briefing papers will be distributed to all Directors in advance of Board meetings, and all Directors will have access to the advice and services of the Company Secretary, who is responsible for ensuring that board procedures are followed, and that applicable rules and

regulations are complied with. Directors are appointed by the Shareholders and are subject to re-election at the first opportunity after their appointment and they will voluntarily submit to re-election annually. As at the date of this Document, one of the Directors are considered by the Board to be wholly independent for the purposes of the QCA Code.

None of the Directors, a part Francesco De Leo, have experience serving as a director of a company with shares admitted to listed market. The Company's appointed advisors (i.e. the Company Secretary, the Company's English law solicitors and the Company's reporting accountants and auditors) are experienced with the ongoing regulatory requirements of companies with shares admitted to a listed market.

14.2. Board committees

The Company has established the following committees of the Board, each with formally delegated duties and responsibilities: a Remuneration Committee; a Nomination Committee; an Audit Committee; and a disclosure committee (the “**Disclosure Committee**”).

The Remuneration Committee will be responsible for the review and recommendation of the scale and structure of remuneration for Directors and any senior management, including any bonus arrangements or the award of share incentive schemes with due regard to the interests of the Shareholders and other stakeholders. The Remuneration Committee must have at least two members. Members of the Remuneration Committee are appointed by the Board and will meet at least once a year.

The Nomination Committee will lead the process for board appointments and make recommendations to the Board. The Nomination Committee shall evaluate the balance of skills, experience, independence, and knowledge on the board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. The Nomination Committee must have at least two members. Members of the Nomination Committee are appointed by the Board. The Nomination Committee will meet as and when necessary, but at least once each year.

The Audit Committee will be responsible for making recommendations to the Board on the appointment of auditors and the auditor's fee, for ensuring that the financial performance of the Group is properly monitored and reported, and for meeting with the auditors. In addition, the Audit Committee will receive and review reports from management and the auditors relating to the interim report, the annual report and accounts and the internal control systems of the Group and will be responsible for the Group's internal controls and risk management systems, whistleblowing and employee fraud, internal and external audits.

The Audit Committee must have at least two members. Members of the Audit Committee are appointed by the Board. The Audit Committee will meet at least twice a year at appropriate intervals in the financial reporting and audit cycle and otherwise as required.

The Disclosure Committee will be responsible for ensuring timely and accurate disclosure of all information that is required to be so disclosed to the market to meet the legal and regulatory obligations and requirements arising from the Standard Listing and admission to trading on the Main Market of the London Stock Exchange of the Ordinary Shares, including the Listing Rules, the Disclosure Guidance and Transparency Rules and UK MAR. The Disclosure Committee must have at least two members. Members of the Disclosure Committee are appointed by the Board. The Disclosure Committee will meet as often as necessary to fulfil its responsibilities.

14.3. Taxation

Information regarding UK taxation in relation to the Ordinary Shares is set out in Part VI of this Document under the heading “United Kingdom Taxation”. These details are, however, intended only as a general guide to the current tax position under UK taxation law, which may be subject to change in the future.

If you are in any doubt as to your tax position, you should consult your own independent financial adviser immediately.

14.4. Dividend Policy

The Company's current intention is to retain earnings, if any, for use in its future business operations and expansion. The Company will only pay dividends if deemed appropriate by the Board and to the extent that to do so in accordance with the Companies Act and all other applicable laws. There can be no assurance that the Company will declare or pay or can declare and pay any dividends in the future.

PART II

THE PLACING

1. Background

Under the Placing, a total of 1'000'000 Ordinary Shares is being made available to investors at the Placing Price of Euro 1 per Ordinary Share. The gross amount of the Placing is expected to be Euro 1'000'000 before commissions of 7 % and other estimated fees and expenses in connection with the Placing Euro 14'600 including VAT. The Company expressly reserves the right to determine, at any time, not to proceed with the Placing.

2. Placing and Pricing

All Ordinary Shares issued pursuant to the Placing will be issued at the Placing Price which has been determined by the Directors.

The rights attached to the Placing Shares will be uniform in all respects and all the Ordinary Shares will form a single class for all purposes.

3. Payment

Each Place has agreed to transfer the Placing Price for the Placing Shares into the bank account as set out in such Places' Placing Letter.

4. Selling Restrictions

The Ordinary Shares will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be taken up, offered, sold, resold, transferred, delivered, or distributed, directly or indirectly, within, into or in the United States.

The Placing is being made by means of placing new Ordinary Shares to certain authorized investors. The Company has not been and will not be registered under the United States Investment Company Act, and Investors will not be entitled to the benefits of that Act. Certain restrictions that apply to the distribution of this Document and the Ordinary Shares being issued pursuant to the Placing in certain jurisdictions.

5. Transferability

The Company's Ordinary Shares, consisting of both the Ordinary Shares currently in issue and the Placing Shares, are freely transferable and tradable and there are no restrictions on transfer.

6. Use of Proceeds

After deducting brokerage commissions of Euro 85'400 (which represents 7 % inclusive of the funds raised by TTV's introducers) and Placement cost (exclusive of the brokerage commission) of Euro 14'600 inclusive of VAT, TTV expects to receive net proceeds of approximately Euro 900'000.

The offer is not being underwritten.

TTV intends to use the net proceeds in the following:

Item	Estimate Euro
Debt repayment	537'000
New Acquisitions	150'000
Financial support for holdings	200'000
Working Capital Reserves	13'000

PART III

FINANCIAL SUMMARY AND EXPLANATORY NOTES

As per December 31, 2024 (unaudited)

Overview

The financial information set out below relates to The Tithe Value PLC and has been extracted from the unaudited management accounts for the period ended 31 December 2024. The Company was dormant until July 2024 and therefore operated with minimal activity during the reporting period. The financial statements have been prepared in accordance with applicable UK GAAP (FRS 102), on a non-consolidated basis, as permitted under applicable exemptions. Further explanatory notes are included below.

The Directors of The Tithe Value PLC accept responsibility for the financial information set out in this Part III. To the best of their knowledge, the financial information has been prepared in accordance with applicable UK accounting standards and gives a true and fair view of the financial position of the Company as of 31 December 2024 and its financial performance for the period then ended.

STATEMENT OF FINANCIAL POSITION

The unaudited Statement of Financial Position as at 31 December 2024 is presented below. The Company did not carry out trading activity during the period and maintained no operational bank accounts. Investments are measured at cost or prudently adjusted fair value. Shareholder loans are non-convertible, unsecured, and accrue non-cumulative interest at 7% per annum.
(Amounts in EURO unless otherwise stated)

(Amounts in EUR unless otherwise stated)

ASSETS		
Non-current assets	31/12/2023	31/12/2024
Intangible assets (patents)		300.000
Tangible assets (development in progress - app)		50.000
Investments in subsidiaries and associates	5.964.860	5.873.669
TOTAL NON-CURRENT ASSETS	5.964.860	6.223.669
Current assets	31/12/2023	31/12/2024
	5.000	
TOTAL CURRENT ASSETS	5.000	0
TOTAL ASSETS	5.969.860	6.223.669
EQUITY AND LIABILITIES		
Equity		
Share capital (6,534,970 shares at £0.025)	163.374	163.374
Share premium	5.606.486	5.850.605
Retained losses	0	-643.003

Total equity	5.769.860	5.370.976
Non-current liabilities		
Shareholder bonds and accrued interest	0	732.041
Creditor	1.276.319	0
Provisions for liabilities	200.000	20.000
Total non-current liabilities	200.000	752.041
Current liabilities		
Trade payables and accrued expenses		100.652
Total current liabilities	0	100.652
TOTAL LIABILITIES	200.000	852.693
TOTAL EQUITY AND LIABILITIES	5.969.860	6.223.669

STATEMENT OF COMPREHENSIVE INCOME

The Company recorded no revenue or other income for the year ended 31 December 2024, as it remained non-operational during the reporting period. Expenses were related to governance, reorganization, product development and early-stage professional activity supporting the Company's relaunch. Finance costs reflect accrued interest on legacy shareholder bonds. No taxation was recorded or payable. Losses are not attributable to any discontinued operations.

(Amounts in Euro unless otherwise stated)

Note		Year Ended 31-12-2023 (EUR)	Year Ended 31-12-2024 (EUR)
1	Revenue	0	0
2	Other operating income	0	0
	Total income	0	0
3	Administrative expenses	0	19.684
4	Professional, legal and compliance services	0	57.630
5	Research and product development expenditure	0	23.338
	Total operating expenses	0	100.652
	Operating loss	0	100.652
6	Finance costs (bond interest accrued)	35.463	35.437
	Loss before taxation	35.473	136.089
7	Taxation	0	0
	Loss for the financial year	35.473	136.089
8	Other comprehensive income	0	0
	Total comprehensive loss for the year	34.473	136.089
9	Basic and diluted loss per share (GBP)	(0.01)	(0.0984)

The following notes (Note 1 to Note 12) form an integral part of the unaudited financial information as of 30 June 2024 and cover both the financial position and performance of the Company.

Notes to the Unaudited Statement of Comprehensive Income

1. No trading activity was recorded during the year; the Company remained dormant.
2. No other income (e.g. government grants, interest, royalties) was recognized.
3. Administrative expenses include regulatory fees, filing costs and general governance.
4. Professional fees cover accounting, legal, structuring and strategic advisory services.
5. Capitalized development relates to internal projects (e.g. \$piccioli app).
6. Finance costs refer to non-cumulative interest accrued on legacy shareholder bonds (7%).
7. No tax charge is recognized due to loss position and absence of taxable income.
8. No revaluation gains/losses, FX effects or OCI events occurred.
9. Based on 6,534,970 ordinary shares in issue.

NOTES TO THE FINANCIAL INFORMATION

Note 1 – Basis of Consolidation

For the financial year ended 31 December 2024, **the Company has elected not to prepare consolidated financial statements, relying on available exemptions under applicable UK GAAP for entities with limited activity.** Although The Tithe Value PLC holds controlling interests (over 51%) in multiple subsidiaries, full consolidation has been deferred to the next reporting period ending 31 December 2025. The rationale for this approach is to stabilize the investment portfolio ahead of further acquisitions and possible stake adjustments. The Company may, in certain cases, reduce its shareholding below 51% in specific entities to avoid full consolidation, where strategically or operationally justified.

Note 2 – Administrative Expenses and Related Party Support

A portion of the administrative expenses incurred during FY2024 were covered directly by a Company shareholder, Mrs. Cristina Uccelli. Several invoices related to corporate formation, professional services, and compliance remain outstanding and are recorded under current liabilities as at 30 June 2024.

Note 3 – Board Remuneration

A new Board of Directors was appointed during FY2024. All members of the Board formally waived their right to remuneration for the current and following financial year. As a result, no compensation or accruals are recorded in respect of Board fees through 31 December 2025.

Note 4 – Bond Financing

Between 2018 and 2019, the Company issued unsecured bonds to four founding shareholders. The total nominal value outstanding is £506,188, bearing a non-cumulative interest rate of 7% per annum. Interest is calculated annually as at 31 December. As at 30 June 2024, accrued interest totals £225,853, bringing the total liability to £732,041. The Board intends to repay the principal in cash and to settle accrued interest via the issuance of Ordinary Shares. Negotiations with bondholders are ongoing.

Note 5 – Intangible Assets

Intangible assets consist of six patents, internally developed and held by the Company. These are collectively recognized at a book value of £300,000 (or £50,000 per patent), based on cost of development and projected commercial application.

Note 6 – Tangible Assets

Tangible fixed assets relate to the development and partial realization of a proprietary consumer app (“\$piccioli”), which is currently under construction and carried out at cost.

Note 7 – Investments

The Company’s investments in subsidiaries and strategic holdings are recorded at £5,873,669, representing the lower cost or fair value, adjusted for prudential devaluation. A detailed breakdown is included in the financial schedule. Notably:

- *The Reputation Exchange PLC (RepX)* has been substantially devalued (by 85%) due to performance and governance concerns.
- *Likex Ltd* and *Mifipay Ltd* valuated at cost, considering that they were acquired recently.
- All other participations are held at cost or conservatively marked down.

Note 8 – Current Liabilities

Current liabilities of £100,652 include unpaid supplier invoices, regulatory fines, and reimbursable expenses advanced by related parties. These reflect pre-operational costs and administrative services rendered during FY2024.

Note 9 – Debt Reduction and Conversion

The reduction of total debt from £1,281,319 (as at 30 June 2023) to £732,041 (as at 30 June 2024) results from negotiated conversions and settlements with creditors. Specifically, liabilities amounting to £300,000 were converted into equity at a rate of £1.00 per share, thereby improving the balance sheet and aligning interests with long-term shareholders.

Note 10 – Provisions for Liabilities

Although no contingent liabilities are currently expected, the Company has recognized a general provision of £20,000 for prudential purposes, consistent with best practice under UK GAAP and to reflect reasonable precautionary risk management.

Note 11 – Share Capital Structure

The nominal (par) value of each Ordinary Share is £ 0.025. With 6,534,970 shares in issue as at 30 June 2024, the total share capital amounts to £ 163,374.25, fully paid. No treasury shares are held by the Company.

These notes form an integral part of the unaudited financial information as of 31 December 2024 and are intended to provide investors with a clear understanding of the Company’s accounting structure, investment valuations and strategic financial decisions undertaken during the period.

STATEMENT OF CASH FLOWS

No material cash flows were recorded during the financial year ended 30 June 2024. The Company maintained no operational bank accounts and did not engage in trading activity.

CAPITALISATION AND INDEBTEDNESS TABLE (PRE AND POST PLACING)

The following table sets out the capitalization and indebtedness of the Company as of 30 June 2024, and on a pro forma basis as adjusted to reflect the completion of the Placing described in this Document. The table is unaudited and has been prepared for illustrative purposes only to show the impact of the Placing on the Company's capital structure and net debt position. It does not purport to represent the Company's actual financial condition at any future date.

As shown below, the Placing will result in an increase in total equity of approximately **Euro 1.025 million**, primarily through the issue of 1,000,000 new Ordinary Shares at Euro 1.00 per share. Concurrently, the Company intends to repay in full the principal amount of its outstanding shareholder bonds (£506,188), while retaining the flexibility to settle accrued interest via equity issuance, subject to negotiation with bondholders.

The Placing is expected to materially strengthen the Company's capital base, reduce financial leverage, and enhance its operational and strategic flexibility ahead of the next consolidation cycle and expansion phase.

	Pre-Placing (Euro)	Post-Placing (Euro)
Share capital	163,374	188,374
Share premium	5,850,605	6,850,605
Retained losses	(643,003)	(643,003)
Total equity	5,370,976	6,395,976
Bond liabilities	732,041	506,188 (post cash repayment)
Trade and other payables	100,652	~90,000
Provisions	20,000	20,000
Total liabilities	852,693	~616,188

INDEBTEDNESS

The Company's only financial indebtedness consists of unsecured, non-convertible bonds issued to founding shareholders, totaling £506,188 in principal and £225,853 in accrued interest. No bank facilities, overdrafts, leasing obligations or financial guarantees are in place.

WORKING CAPITAL STATEMENT

The Directors are satisfied that, following the Placing, the Company will have sufficient working capital to meet its present requirements and obligations for at least 12 months from the date of this Information Memorandum.

REVIEW OR AUDIT STATEMENT

The financial information presented in this Part III is unaudited. No independent auditor or reporting accountant has carried out a statutory audit or limited review of the figures presented herein.

SUMMARY OF ACCOUNTING POLICIES

- Financial information prepared under **FRS 102 – Section 1A (small company regime)**
- No consolidation applied under exemption for dormant / non-operating holding
- Investments recorded at cost or prudently adjusted fair value
- Intangibles (patents) recorded at cost; amortization not yet commenced
- No deferred tax recognized due to losses and uncertainty of timing
- Finance costs accrued based on contract terms with bondholders
- No contingent liabilities recognized; £20,000 provision recorded for prudence.

PART VI

TAXATION

The following section is a summary guide only to certain aspects of tax in the UK. This is not a complete analysis of all the potential tax effects of acquiring, holding, and disposing of Ordinary Shares in the Company, nor will it relate to the specific tax position of all Shareholders in all jurisdictions. This summary is not a legal opinion. Shareholders are advised to consult their own tax advisers. It is intended as a general guide only to the United Kingdom tax position of Shareholders who are the beneficial owners of Ordinary Shares in the Company who are United Kingdom tax resident and, in the case of individuals, domiciled in the United Kingdom for tax purposes and who hold their shares as investments (otherwise than under an individual savings account (ISA)) only and not as securities to be realized in the course of a trade. It relates only to certain limited aspects of UK tax consequences of holding and disposing of Ordinary Shares in the Company. It is based on current UK tax law and the current practice of HMRC, both of which are subject to change, possibly with retrospective effect.

Any person who is in any doubt as to his or her tax position, or who is resident or otherwise subject to taxation in a jurisdiction outside the UK, should consult his or her tax advisers immediately.

1) Taxation of dividends

United Kingdom resident individuals.

With effect from 6 April 2016 a new system of taxation for dividends applies to United Kingdom resident individual shareholders. From this date dividends received are no longer grossed up to include a 10% notional tax credit. Instead, individuals will pay tax on the amount received.

Dividend income is subject to income tax as the top slice of the individual's income. Everyone will have an annual Dividend Allowance of £2,000, which means that they will not have to pay tax on the first £2,000 of all dividend income they receive.

Dividends in excess of the Dividend Allowance will be taxed at the individual's marginal rate of tax, with dividends falling within the basic rate band taxable at 7.5% (the "dividend ordinary rate"), those within the higher rate band taxable at 32.5% (the "dividend upper rate") and those within the additional rate band taxable at 38.1% (the "dividend additional rate").

United Kingdom discretionary trustees.

The annual Dividend Allowance available to individuals will not be available to United Kingdom resident trustees of a discretionary trust. From 6 April 2016 United Kingdom resident trustees of a discretionary trust in receipt of dividends are liable to income tax at a rate of 38.1%, which mirrors the dividend additional rate.

United Kingdom resident companies

Shareholders that are bodies corporate resident in the United Kingdom for tax purposes, may (subject to anti-avoidance rules) be able to rely on Part 9A of the Corporation Tax Act 2009 to exempt dividends paid by the Company from being chargeable to United Kingdom corporation tax. Such shareholders should seek independent advice with respect to their tax position.

United Kingdom pension funds and charities are generally exempt from tax on dividends that they receive.

Non-United Kingdom residents.

Generally, non-United Kingdom residents will not be subject to any United Kingdom taxation in respect of United Kingdom dividend income. Non-United Kingdom resident shareholders may be subject to tax on United Kingdom dividend income under any law to which that person is subject outside the United Kingdom. Non-United Kingdom resident shareholders should consult their own tax advisers regarding their liability to taxation in respect of the cash dividend.

Withholding tax.

Under current United Kingdom tax legislation, no tax is withheld from dividends or redemption proceeds paid by the Company to Shareholders.

2) Taxation of chargeable gains

The following paragraphs summaries the tax position in respect to a disposal of Ordinary Shares by a Shareholder resident for tax purposes in the United Kingdom.

A disposal of Ordinary Shares by a Shareholder who is resident in the United Kingdom for United Kingdom tax purposes or who is not so resident but carries on business in the United Kingdom through a branch, agency or permanent establishment with which their investment in the Company is connected may give rise to a chargeable gain or an allowable loss for the purposes of United Kingdom taxation of chargeable gains, depending on the Shareholder's circumstances and subject to any available exemption or relief.

For individual Shareholders who are United Kingdom tax resident or only temporarily non-United Kingdom tax resident, capital gains tax at the rate of 10% for basic rate taxpayers (previously 18%) or 20% for higher or additional rate taxpayers (previously 28%) may be payable on any gain (after any available exemptions, reliefs or losses). For Shareholders that are bodies corporate any gain may be within the charge to corporation tax. Individuals may benefit from certain reliefs and allowances (including a personal annual exemption allowance) depending on their circumstances.

For trustee Shareholders of a discretionary trust who are United Kingdom tax resident, capital gains tax at the rate of tax of 20% (previously 28%) may be payable on any gain (after any available exemptions, reliefs or losses).

Non-United Kingdom resident Shareholders will not normally be liable to United Kingdom taxation on gains unless the Shareholder is trading in the United Kingdom through a branch, agency or permanent establishment and the Ordinary Shares are used or held for the purposes of the branch, agency or permanent establishment.

3) Inheritance tax

Individuals and trustees are subject to inheritance tax in relation to a shareholding in the Company subject to any inheritance tax reliefs that may be available.

4) Stamp duty and stamp duty reserve tax

The statements below are intended as a general guide to the current position. They do not apply to certain intermediaries who are not liable to stamp duty or SDRT, or to persons connected with depository arrangements or clearance services, who may be liable at a higher rate.

In relation to stamp duty and SDRT:

- The allocation and issue of the new Ordinary Shares will not give rise to a liability to stamp duty or SDRT;

Any subsequent conveyance or transfer on sale of shares will usually be subject to stamp duty on the instrument of transfer at a rate of 0.5 per cent of the amount or value of the consideration (rounded up, if necessary, to the nearest £5). An exemption from stamp duty is available on an instrument transferring shares where the amount or value of the consideration is £1,000 or less, and it is certified on the instrument that the transaction effected by the instrument does not form part of a larger transaction or series of transactions in respect of which the aggregate amount or value of the transaction exceeds £1,000. A charge to SDRT at the rate of 0.5 per cent will arise in relation to an unconditional agreement to transfer such shares. However, where within six years of the date of the agreement (or, if the agreement was conditional, the date the agreement became unconditional) an instrument of transfer is executed pursuant to the agreement and stamp duty is paid on that instrument, any liability to SDRT will be cancelled or repaid; and:

- A transfer of shares effected on a paperless basis through CREST or other systems (where there is a change in the beneficial ownership of the shares) will generally be subject to SDRT at the rate of 0.5 per cent of the value of the consideration given.

This summary of UK taxation issues can only provide a general overview of these areas, and it is not a description of all the tax considerations that may be relevant to a decision to invest in the Company. The summary of certain UK tax issues is based on the laws and regulations in force as of the date of this Document and may be subject to any changes in UK law occurring after such date. Legal advice should be taken regarding individual circumstances. Any person who is in any doubt as to his tax position or where he is resident, or otherwise subject to taxation, in a jurisdiction other than the UK, should consult his professional adviser.

PART V

GENERAL INFORMATION

1) Responsibilities

The Directors and the Company accept responsibility, both individually and collectively, for the information contained in this Document.

To the best of the knowledge of the Directors, the information contained in this Document is in accordance with the facts that this Document makes no omission likely to affect its import.

2) The Company

The Company was incorporated and registered in England as a private company limited by shares on 20 June 2016, under the Companies Act 2006. The Company is domiciled in the UK, and its current registered office is Jump Accounting, 131, Finsbury Pavement, London, England, EC2A 1NT. The principal legislation under which the Company operates and under which the Ordinary Shares were created is the Companies Act, and the regulations made thereunder. The Company operates in conformity with its constitution.

3) Share capital

The Company has a single class of shares, namely Ordinary Shares.

As of August 1st, 2025, the Company had authorized and issued 1'000'000 Ordinary Shares, each with a par value of £ 0.025.

- (a) the Company does not have in issue any securities not representing share capital.
- (b) there are no outstanding convertible securities issued by the Company.
- (c) no person has any preferential subscription rights for any share capital of the Company; and
- (d) no share or loan capital of the Company is currently under option or agreed conditionally or unconditionally to be put under option.

Pursuant to resolutions passed on August 1st the Company resolved that:

- (a) the Directors be generally and unconditionally authorized to allot up to 1'000'000 (1 Mio) of shares in the capital of the Company, provided that such authority shall, unless reviewed, varied or revoked by the Company expire on the date falling five years from the date of the relevant resolution, save that the Company may, before such expiry make an offer or agreement which would or might require shares to be allotted and the Directors may allot share in pursuance of such offeror agreement notwithstanding that the authority in the resolution has expired; and

4) Significant Shareholders

As at the date of this Document, the Directors are not aware that any individual or entity will, following the placement, **represent 3%** or more of the Company's share capital, save for the following:

Shareholder	Interest immediately prior to Admission		<i>Interest immediately following Admission</i>	
	Number of shares	% of total issued share capital	Number of shares	% of total issued share capital
Christian Organizations (combined)	2'545'000	38.94%	2'545'000	32.56%
Cristina Uccelli	1'021'507	15.63%	1'021'507	13.55%
Prada Invest	275'470	4.20%	275'470	3.65%
Domenico Palladino	239'000	3.65%	239'000	3.17%
Marco Caputo	215'000	3.28%	215'000	2.85%
TOTAL	4'295'977	65.73%	4'295'977	57.01%

Except for the holdings of the Directors, the Directors are not aware of any other person who, directly or indirectly, jointly, or severally, exercises or could exercise control over the Company. Any person who is directly or indirectly interested in 3% or more of the Company's share capital, is required to notify the Company of such interest to the Company in accordance with the provisions of chapter 5 of the Disclosure Rules, any such interest will be notified by the Company to the public. Those interested, directly or indirect in 3% or more of the issued share capital of the Company do not now, and, following the admission, will not, have different Voting Rights from other holders of Ordinary Shares.

5) Directors' and Others' Interests

The interests of each Director and senior manager, together with those connected with the Directors or senior managers (within the meaning of section 252 of the 2006 Act) all of which are beneficial, in the share capital of the Company are accordingly as follows:

	Interest immediately prior to Admission		Interest immediately following Admission	
	Number of shares	% of total issued share capital	Number of shares	% of total issued share capital
Director				
Roberto Manzi				
Francesco De Leo	100'000	1.53 %	100'000	1.32%
Claudio Del Fante	24'000	0.36 %	24'000	0.31%
Fabio Verdacchi	24'000	0.36 %	24'000	0.31%
Domenico Palladino	50'000	0.74%	50'000	0.63%
TOTAL	239'000	3.65 %	239'000	3.17%
	437'000	6.68%	437'000	5.80%

6) Options

The Company has no present plans to grant options over any of its share capital.

7) Articles of Association

The following summary, which does not prove to be complete or exhaustive, contains a description of the significant rights attached to the Ordinary Shares as set out in the articles of association to be adopted by special resolution of the Company dated August 1st. The Articles contain no specific restrictions on the Company's objects and therefore, by virtue of section 31(1) of the Companies Act, the Company's objects are unrestricted. The Articles contain, *inter alia*, provisions to the following effect:

8) Share capital

The Existing Issued Share Capital currently consists of Ordinary Shares. The Company may issue shares with such rights or restrictions as may be determined by ordinary resolution, including shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder of such shares.

a. Voting

The Shareholders have the right to receive notice of, and to vote at, general meetings of the Company. All voting at general meetings of shareholders shall be held on a poll. On a poll, every shareholder who is present in person or by proxy or corporate representative shall have one vote for each share of which they are the holder. A shareholder, proxy or corporate representative entitled to more than one vote need not, if they vote, use all their votes or cast all the votes in the same way.

b. Variation of rights

Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may be varied or abrogated either with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a general meeting of the holders of the shares of that class and may be so varied and abrogated whilst the Company is a going concern or during or in contemplation of a winding up.

c. Dividends

The Company may, subject to the provisions of the Companies Act and the Articles, by ordinary resolution from time to time, declare dividends to be paid to members not exceeding the amount recommended by the Directors. Subject to the provisions of the Companies Act in so far as, in the Directors' opinions, the Company's profits justify such payments, the Directors may pay interim dividends on any class of shares.

Any dividend unclaimed after a period of 12 years from the date such a dividend was declared or became payable shall, if the Directors resolve, be forfeited and shall revert to the Company. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.

d. Transfer of Ordinary Shares

Each member may transfer all or any of their shares which are in certificated form by means of an instrument of transfer in any usual form or in any other form which the Directors may approve. Each member may transfer all or any of their shares which are in uncertificated form by means of a 'relevant system' (i.e., the CREST System) in such a manner as provided for, and subject as provided in, the CREST Regulations.

The Board may, in its absolute discretion, refuse to register a transfer of certificated shares unless:

- a. it is for a share which is fully paid up.
- b. it is for a share upon which the Company has no lien.
- c. it is only for one class of share.
- d. it is in favour of a single transferee or no more than four joint transferees.
- e. it is duly stamped or is duly certificated or otherwise shown to the satisfaction of the Board to be exempt from stamp duty; and
- f. it is delivered for registration to the registered office of the Company (or such other place as the Board may determine), accompanied (except in the case of a transfer by a person to whom the Company is not required by law to issue a certificate and to whom a certificate has not been issued or in the case of a renunciation) by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to prove the title of the transferor (or person renouncing) and the due execution of the transfer or renunciation by them or, if the transfer or renunciation is executed by some other person on their behalf, the authority of that person to do so.

e. Allotment of shares and pre-emption rights

Subject to the Companies Act and to any rights attached to existing shares, any share may be issued with or have attached to it such rights and restrictions as the Company may by ordinary resolution determine, or if no ordinary resolution has been passed or so far as the resolution does not make specific provision, as the Directors may determine (including shares which are to be redeemed, or a reliable to be redeemed at the option of the Company or the holder of such shares).

In accordance with section 551 of the Companies Act, the Directors may be generally and unconditionally authorized to exercise all the powers of the Company to allot shares up to an aggregate nominal amount equal to the amount stated in the relevant ordinary resolution authorizing such

allotment. The authorities referred to in paragraph 3.5 were included in the ordinary resolution passed on August 1st. and remain in force at the date of this Prospectus.

The provisions of section 561 of the Companies Act (which confer on Shareholders rights of pre-emption in respect of the allotment of equity securities which are paid up in cash) apply to the Company except to the extent disapplied by special resolution of the Company. Such pre-emption rights have been disapplied to the extent referred to in paragraph 3.5 pursuant to the special resolution passed on August 1st.

f. Alteration of share capital

The Company may by ordinary resolution consolidate or divide all of its share capital into shares of larger nominal value than its existing shares, or cancel any shares which, at the date of the ordinary resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the nominal amount of shares so cancelled or sub-divide its shares, or any of them, into shares of smaller nominal value. The Company may, in accordance with the Companies Act, reduce or cancel its share capital or any capital redemption reserve or share premium account in any manner and with and subject to any conditions, authorities and consents required by law.

g. Directors

Unless otherwise determined by the Company by ordinary resolution, the number of Directors (other than any alternate Directors) shall not be less than 2, and no more than 15 Directors.

Subject to the Articles and the Companies Act, the Company may by ordinary resolution appoint a person who is willing to act as a Director and the Board shall have power at any time to appoint any person who is willing to act as a Director, in both cases either to fill a vacancy or as an addition to the existing Board but the total number of Directors shall not exceed 15.

At each AGM of the Company all Directors shall retire from office except any Director appointed by the Board after the notice of that annual general meeting has been given and before that the annual general meeting has been held. Subject to the provisions of the Articles, the Board may regulate their proceedings as they think they are fit. A Director may, and the secretary, at the request of a Director shall, call a meeting of the Directors.

The quorum for a Directors' meeting shall be fixed from time to time by a decision of the Directors, but it must never be less than two and unless otherwise fixed, there are two.

Questions and matters requiring resolution arising at a meeting shall be decided by a majority of votes of the participating Directors, with each director having one vote. In the case of equality of votes, the chair will only have a cast vote or second vote when an acquisition has been completed. Entrance into any acquisition requires the consent of at least 75% of the Directors present and entitled to vote.

The Directors shall be entitled to receive such remuneration as the Directors shall determine for their services to the Company as directors and for any other service which they undertake for the Company.

Provided that the aggregate fees payable to the Directors must not exceed Euro 100'00 per annum. The Directors shall also be entitled to be paid all reasonable expenses properly incurred by them in connection with their attendance at meetings of Shareholders or class meetings, board or committee meetings or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

The Board may, in accordance with the requirements in the Articles, authorize any matter proposed to them by any Director which would, if not authorized, involve a Director breaching their duty under the Companies Act to avoid conflicts of interest.

A Director seeking authorization in respect of such conflict shall declare to the Board the nature and extent of their interest in a conflict as soon as is reasonably practicable. The Director shall provide the Board with such details of the matter as are necessary for the Board to decide how to address the Conflict together with such additional information as may be requested by the Board.

Any authorization by the Board will be effective only if:

- i. to the extent permitted by the Companies Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of the Articles.
- ii. any requirement as to the quorum for consideration of the relevant matter is met without counting the conflicted Director and any other conflicted Director; and
- iii. the matter is agreed to without the conflicted Director voting or would be agreed to if the conflicted Director's and any other interested Director's vote is not counted.

Subject to the provisions of the Companies Act, every Director, secretary or other officer of the Company (other than an auditor) is entitled to be indemnified against all costs, charges, losses, damages and liabilities incurred by them in the actual purported exercise or discharge of their duties or exercise of their powers or otherwise in relation to them.

h. General meetings

The Company must convene and hold AGMs in accordance with the Companies Act. Meetings may be held physically or virtually.

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chair of the meeting which shall not be treated as part of the business of the meeting. Save as otherwise provided by the articles, two Shareholders present in person or by proxy and entitled to vote shall be a quorum for all purposes.

i. Borrowing powers

Subject to the Articles and the Companies Act, the Board may exercise all of the powers of the Company to:

- i. borrow money;
- ii. indemnify and guarantee;
- iii. mortgage or charge;
- iv. create and issue debentures and other securities; and
- v. give security either outright or as collateral security for any debt, liability, or obligation of the Company or of any third party.

j. Capitalization of profits

The Directors may, if they are so authorized by an ordinary resolution of the Shareholders, decide to capitalize any undivided profits of the Company (whether they are available for distribution), or any sum standing to the credit of the Company's share premium account or

capital redemption reserve. The Directors may also, subject to the ordinary resolution, appropriate any sum which they so decide to capitalize to the persons who would have been entitled to it if it were distributed by way of dividend and in the same proportions.

k. Uncertificated shares

Subject to the Companies Act, the Directors may permit title to shares of any class to be issued or held otherwise than by a certificate and to be transferred by means of a 'relevant system' (i.e., the CREST System) without a certificate.

The Directors may take such steps as they see fit in relation to the evidencing of and transfer of titles to uncertificated shares, any records relating to the holding of uncertificated shares and the conversion of uncertificated shares to certificated shares, or vice versa.

The Company may by notifying the holder of an uncertificated share, require that share to be converted into certificated form.

The Board may take such other action that the Board considers appropriate to achieve the sale, transfer, disposal, forfeiture, re-allotment or surrender of an uncertificated share or otherwise to enforce a lien in respect of it.

9) Working capital

The Company is of the opinion that the working capital available to the Group is sufficient for its present requirements, that is, for at least the next twelve months from the date of this Document.

10) Corporate Governance

As a company with a Standard Listing, the Company is not required to comply with the provisions of the UK Corporate Governance Code. The Directors have decided, so far as is practicable given the Company's size and nature, to voluntarily adopt and comply with the QCA Code. However, at present due to the size and nature of the Company, the Directors acknowledge that adherence to certain provisions of the QCA Code may be delayed until such time as the Directors are able to fully adopt them.

11) Dividend Policy

The Company's current intention is to retain earnings, if any, for use in its future business operations and expansion. The Company will only pay dividends if deemed appropriate by the Board and to the extent that to do so is in accordance with the Companies Act and all other applicable laws. There can be no assurance that the Company will declare or pay, or could declare and pay, any dividends in the future.

12) Shareholder Loans

As of the date of this Document, there are no outstanding shareholder loans to or from (a) The Reputation Exchange plc or (b) either of the Subsidiaries.

13) Administrative, Management, and Supervisory bodies and Senior Management conflicts of interests

The Directors are not aware of any potential conflicts of interest between any duties to TTV of any member of the Company's administrative, management or supervisory bodies and senior management and those individuals' private interests and/or other duties.

14) Terms of employment and engagement for Directors and Senior Managers

The Company has not entered any pension arrangement with any employees.

15) Employees

As at the date of this Document, the Company has no employees.

16) Property

20.1. **Tenure – Freehold.** As of the date of this Document, the Company does not own any freehold properties.

20.2. **Tenure – Leasehold.** As of the date of this Prospectus, the Company does not own any leasehold properties.

17) Statutory auditor

The Auditor of the Company is XXXXXXXX

18) Dilution of Ordinary Share Capital

The Placing will result in the Existing Ordinary Shares being diluted to constitute approximately 13.27% of the Enlarged Share Capital.

19) Related-Party Transactions

There are no related party transactions.

20) Anti-bribery policy

The Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships wherever they occur. The Company implements effective systems to counter bribery and corruption and as part of this it has adopted an anti-bribery and anti-corruption policy. The policy provides guidance to those working for the Company on how to recognize and deal with bribery and corruption issues and the potential consequences and applies to all people working for the Company or on its behalf in any capacity, including employees at all levels, consultants and agents.

21) Material contracts

There is no contracts consider to be material (not being entered into in the ordinary course of Business) that have been entered into by the Group in the period of two years prior to the date of this Document (i) which are, or may be material to the Group; or (ii) contain obligations or entitlements which are, or may be, material to the Group as at the date of this Document.

22) Accounts and Annual General Meetings

The Company's annual report and accounts will be made up to 31 December each year, with the first annual report and accounts following Placing covering the year to 31 December 2025.

It is expected that the Company will make public its annual report and accounts within four months of each financial year end (or earlier if possible) and that copies of the annual report and accounts will be sent to the shareholders within six months of each year end (or earlier if possible).

The Company will prepare its unaudited interim report for each six-month period ending 30 June thereafter. It is expected that the Company will make public its unaudited interim reports within two months following the end of each interim period.

The Company shall hold its next annual general meeting by December 2025.

23) Issue of New Shares

The directors are authorized to allot up to 1'000'000 Mio Ordinary Shares. Pre-emption rights have been disapplied, and therefore pre-emption rights do not apply to, the issue of the Placing Shares. Otherwise,

subject to certain exceptions, the Directors are obliged to offer Ordinary Shares to shareholders on a basis pro- rata to their existing holdings before offering them to any other person for cash. The Directors will only issue Ordinary Shares if the deem it to be in the interests of the Company and (save pursuant to the powers or exceptions referred to above) will not issue Ordinary Shares for cash on a non-pre- emptive basis without first obtaining shareholder approval.

24) Capitalization and Indebtedness

The following table shows the Company's capitalization and indebtedness as of 31 December 2024. This has been extracted without material adjustment from the financial information which is set out in the Company's unpublished management accounts.

Total Current Debt

Guaranteed	0
Unsecured	118'769

Total Non-Current Debt

Guaranteed	0
Unsecured	597'301

Shareholder Equity

Share Capital	163'374
Share Premium	5'850'605
Other Reserves	0

As at August 1st, 2025 being the latest practicable date prior to the publication of this document, there has been no material change in the capitalization of the Company.

34. Other Information

- a. There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Company is aware) during a period covering at least the previous 12 months, which may have, or have had in the recent past significant effects on the Company's and/or the Group's financial position or profitability.
- b. There are no patents or other intellectual property rights, licenses or contracts which are of fundamental importance to the Company's business, other than those described.
- c. There are no significant investments in progress.
- d. No exceptional factors have influenced the Company's activities (or any of its Subsidiaries).
- e. Where information contained in this Document has been sourced from a third party, the source has been identified and the Company and the Directors confirm that such information has been accurately reproduced and, so far as they are aware and have been able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

35. Availability of this Document and documents for inspection

Copies of the following documents will be available for inspection during normal business hours on any business day at the registered offices of the Company for at least one month after the date of this document

- a. this Placement Document.
- b. the Memorandum and Articles of Association of the Company.
- c. the unaudited consolidated financial statements of the Company
- d. the letters of consent referred to above.

In addition, this Document will be published in electronic form and be available on the Company's website, www.thetithevalue.com subject to certain access restrictions applicable to persons located or resident outside the United Kingdom.

August 1st, 2025

PART VI

NOTICES TO INVESTORS

The distribution of this Document and the Admission may be restricted by law in certain jurisdictions and therefore persons into whose possession this Document comes should inform themselves about and observe any restrictions, including those set out below. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No action has been or will be taken in any jurisdiction that would permit a public offering of the Ordinary Shares, or possession or distribution of this Document or any other offering material in any country or jurisdiction where action for that purpose is required. Accordingly, the Ordinary Shares may not be offered or sold, directly or indirectly, and neither this Document nor any other offering material or advertisement in connection with the Ordinary Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any and all applicable rules and regulations of any such country or jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This Document does not constitute an offer to subscribe for any of the Ordinary Shares offered hereby to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction.

No arrangement has been made with the competent authority in UK any other EEA State (or any other jurisdiction) for the use of this Document as an approved prospectus in such jurisdiction and accordingly no public offer is to be made in any jurisdiction. Issue or circulation of this Document may be prohibited in countries other than those in relation to which notices are given below. This Document does not constitute an offer to sell, or the solicitation of an offer to subscribe for or buy, shares in any jurisdiction in which such offer or solicitation is unlawful.

For the attention of European Economic Area investors

In relation to each member state of the European Economic Area which has implemented the EU Prospectus Regulation (each, a “Relevant Member State”), an offer to the public of the Relevant Member State of the Ordinary Shares may only be made once the prospectus has been approved by the competent authority of that Relevant Member State, or, where appropriate, approved in another EEA member state, all in accordance with the EU Prospectus Regulation, except that an offer to the public in that Relevant Member State of any Ordinary Shares may be made at any time under the following exemptions under the EU Prospectus Regulation, if they have been implemented in that Relevant Member State and, subject to Article 3 of the EU Prospectus Regulation:

- **to any legal entity which is a qualified investor, within the meaning of article 2(e) of the EU Prospectus Regulation.**
- to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Regulation) in such Relevant Member State subject to obtaining prior consent of the Company for any such offer; or
- in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation.

For the purposes of this provision, the expression an ‘offer to the public’ in relation to any offer of

Ordinary Shares in any European Economic Area Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any Ordinary Shares to be offered so as to enable an investor to decide to purchase or subscribe for the Ordinary Shares and the expression “EU Prospectus Regulation” means Regulation (EU) 2017/1129.

For the attention of UK investors

This Document comprises a prospectus relating to the Company prepared in accordance with the Prospectus Regulation Rules.

For the attention of US investors

The Ordinary Shares have not been and will not be registered under the Securities Act, as amended, or the securities laws of any state or jurisdiction of the United States, and may not be offered, sold, resold, transferred or distributed, directly or indirectly, within, into or in the United States, except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or jurisdiction of the United States.

Accordingly, the Ordinary Shares may only be sold: (i) within the United States or to US Persons as defined in Regulation S of the Securities Act (“US Persons”) (wherever located) in transactions exempt from the registration requirements of the Securities Act and only to persons who are both qualified institutional buyers, as defined in Rule 144A of the Securities Act; and (ii) outside the United States to persons who are non-US Persons in offshore transactions within the meaning of, and in accordance with, Regulation S under the Securities Act.

The Ordinary Shares have not been approved or disapproved by the SEC, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment upon or endorsed the merit of the offer of the Ordinary Shares or the accuracy or the adequacy of this Document. Any representation to the contrary is a criminal offence in the United States.

Available information

The Company is not subject to the reporting requirements of section 13 or 15(d) of the US Securities Exchange Act of 1934, as amended (the “US Exchange Act”). For so long as any Ordinary Shares are “restricted securities” within the meaning of Rule 144(a)(3) of the Securities Act, the Company will, during any period in which it is neither subject to section 13 or 15(d) of the US Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder, provide, upon written request, to Shareholders and any owner of a beneficial interest in Ordinary Shares or any prospective purchaser designated by such holder or owner, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act. The Company expects to be exempt from reporting pursuant to Rule 12g3-2(b).

Enforcement of judgments

The Company is incorporated under the laws of England. It may not be possible for investors to effect service of process within the United States upon the Company, or any Directors or Proposed Directors who are not US citizens or residents of the United States, or to enforce outside the United States judgments obtained against the Company, or any Directors or Proposed Directors who are not US citizens or residents of the United States in US courts, including, without limitation, judgements based upon the civil liability provisions of the US federal securities laws or the laws of any state or territory within the United States. There is doubt as to the enforceability in the United Kingdom, in original actions or in actions for enforcement of United States court judgments, of civil liabilities predicated solely upon US federal securities laws. In addition, awards for punitive damages in actions brought in the United States or elsewhere may be unenforceable in the United Kingdom.

PART VII

DEFINITIONS

“Act”	the Companies Act 2006 (as amended)
“Admission”	admission of the Enlarged Share Capital to the standard Professional Investors Listing segment on the Vienna Stock Exchange.
“Articles”	the Articles of Association of the Company
"Audit and Risk Committee"	the audit and risk committee of the Board
"Australian Corporations Act"	Corporations Act 2001 (Cth) of Australia
“Board” or "Directors"	the Directors of the Company
“BSS-One”	BSS-One A Right of Reply srl, a company incorporated in Romania on 1 January 2008 with registration number J22/2789/2008, whose registered office is located at Iasi, Str. Moşu, 6, Romania.
“Company” or “TTV”	THE TITHE VALUE PLC
“Control”	(i) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to: (a) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Company; or (b) appoint or remove all, or the majority, of the Directors or other equivalent officers of the Company; or (c) give directions with respect to the operating and financial policies of the Company with which the Directors or other equivalent officers of the Company are obliged to comply; and/or (ii) the holding beneficially of more than 50% of the issued shares of the Company (excluding any issued shares that carry no right to participate beyond a distribution of either profits or capital), but excluding in the case of each of (i) and (ii) above any such power or holding that arises as a result of the issue of Ordinary Shares by the Company in connection with an acquisition.
"COBS"	the FCA Handbook Conduct of Business Sourcebook
“Directors” or “Directors on Admission”	the Directors of the Company on Admission, as specified in the section of this Document entitled “Directors and Advisers”
"Disclosure Committee"	the disclosure committee of the Board.

“Disclosure and Transparency Rules” or “DTR”	the Disclosure and Transparency Rules made by the FCA pursuant to section 73A of the FSMA, as amended from time to time
“Document” or “Prospectus”	means this prospectus
"EEA"	the European Economic Area, comprising the EU, Iceland, Norway and Liechtenstein
"EMI"	authorized electronic money institution
“Enlarged Share Capital”	the issued share capital of the Company following the issue of the Placing Shares
“Existing Ordinary Shares” or “Existing Share Capital”	the 6’534’970 Ordinary Shares in issue immediately preceding Placement
“EU”	the Member States of the European Union
“EU Prospectus Regulation”	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC
“EUWA”	European Union (Withdrawal) Act 2018, as amended
“Euroclear”	Euroclear UK & Ireland Limited, a company incorporated under the laws of England and Wales
“FCA”	the UK Financial Conduct Authority
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Group”	the Company together with its Subsidiaries from time to time.
“IFRS”	the International Financial Reporting Standards as adopted by the International Accounting Standards Board
“Listing Rules”	the listing rules made by the FCA pursuant to section 73A of the FSMA, as amended from time to time
“New Ordinary Shares”	the Placing Shares

“Ordinary Shares”	the ordinary shares of £0.025 par each in the Company
“Placees”	those persons who have signed Placing Letters
“Placing”	the proposed placing to raise Euro 1 million (gross of commissions and expenses)
“Placing Letters”	the letters from potential investors making irrevocable conditional applications for Ordinary Shares under the Placing at the Placing Price
“Placing Price”	Euro 1 per Ordinary Share
“Placing Shares”	the 1’000’000 Ordinary Shares in the capital of the Company which have been issued, subject to Admission, and allotted to the Placees pursuant to the Placing
“Prospectus Regulation”	Regulation (EU) 2017/1129 of the European Parliament and Council of 14 June 2017 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and as amended
“Prospectus Regulation Rules”	the prospectus regulation rules made by the FCA pursuant to section 73A of the FSMA, as amended from time to time
"QCA Code"	The Corporate Governance Code (2018 edition) published by the Quoted Companies Alliance
“Shareholders”	means the holders of shares in the capital of the Company from time to time
"Takeover Code"	the City Code on Takeovers and Mergers
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK Corporate Governance Code”	the UK Corporate Governance Code issued by the Financial Reporting Council in the UK from time to time

"UK MAR"	the EU Market Abuse Regulation (596/2014), which is part of UK domestic law by virtue of Market Abuse (Amendment) (EU Exit) Regulations 2019 (<i>SI 2019/310</i>)
"UK Product Governance Rules"	product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook
"UK Prospectus Regulation"	the Prospectus Regulation, together with the delegated acts implementing acts and technical standards, which is part of UK domestic law by virtue of the EUWA
"uncertificated" or "in uncertificated form"	a share or other security recorded on the relevant register of the relevant company concerned as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
"United States" or "US"	the United States of America, its territories and possessions, any State of America and the District of Columbia
"Voting Rights"	all the voting rights attributable to the capital of a company which are currently exercisable at a general meeting
"€" or "Euro"	lawful current of the participating member states of the Eurozone "US\$" or "US Dollars" lawful currency for the time being of the United States of America "£" or "UK Sterling" or "pence" Pound Sterling being the lawful currency for the time being of the United Kingdom
"£" or "Sterling" or "GBP"	Pound Sterling, the lawful currency of the UK
"\$" or "US Dollar" or "USD"	United States dollar, the lawful currency of the United States of America

References to a "**company**" in this Investment Memorandum shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established.

All references to legislation or regulation in this Investment Memorandum are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, supplement, re-enactment, or extension thereof. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

For the purpose of this Investment memorandum, "**subsidiary**" and "**subsidiary undertaking**" have the meanings given by the Companies Act.

In this Investment Memorandum any reference to any EU directive, EU regulation, EU decision, EU tertiary legislation or provision of the EEA agreement (an "**EU Matter**") which forms part of domestic law by application of the EUWA shall be read as a reference to that EU Matter as it forms (by virtue of the EUWA) part of retained EU law and as modified by domestic law from time to time. For the purposes of this paragraph, (i) "**domestic law**" shall have the meaning given in the EUWA; and (ii) any other words and expressions shall, unless the context otherwise provides, have the meanings given in the EUWA

August 1st, 2025