Dear Shareholder(s),

In accordance with the Luxembourg Law, we hereby submit to you for approval the consolidated annual accounts of Supernova JV S.à r.l. (the "Company") and its affiliates (the "Group") as at 31 December 2022.

The Directors acknowledge their responsibility to present consolidated annual accounts that present fairly the Group's consolidated financial position and results. In the preparation of the consolidated annual accounts, we, the Directors, are required to make estimates that affect the amounts recorded in the consolidated annual accounts. These estimates are based on our best knowledge of current events and actions that may be undertaken in the future.

Part I: Highlights

The main activities of the Group consist in offering short- and medium-term consumer loans on the Polish and Finnish markets as well as credit rating analysis service enabling credit institutions, payday lenders, P2P lending platforms or leasing companies to rate consumer credit risk. The Group operates under the brand Aasa.

Part II: Financial situation

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

For the year ended 31 December 2022, total net revenue from customer loans decreased by 1% amounting to EUR 9,9 million (2021: EUR 10,4 million).

The net revenue decreasing main reason is decrease 23% of Consumer loan Gross book value as at 31.12.2022 EUR 31 million (2021: EUR 40 million) due to closing the lending activities in Finland market.

- Main reason of stopping trading in Finland was scoring error made in 2017, discovered in mid-2018 which caused significant impairment losses
- Additionally, planned in 2019 new legislation restrictions in interest cap rate rised high risk of potential losses

2022 consolidated net results show a profit for the year after taxes of EUR 4 104 814 (2021: EUR 1 118 717) with EUR 4 104 814 (2021: EUR 1 118 717) attributable to the equity holders of the Company.

Due to fiscal year 2022 profit the Company managed to reduce the Negative equity by 4 million; as at 31.12.2022 Negative equity of EUR 1 million (2021: Negative equity of EUR 5 million).

By the reporting date the Companies Equity has turned to Positive.

Part III: Likely future development of the Group

The Group has plans to decrease its activity within existing not profitable entities and has recently closed its activities and develop business in the performing countries to protect future results and cover losses from the past years.

Going forward the Group intends to focus on improvement of credit quality over the growth and therefore expects notable improvement of revenue to impairment ratio and underlying profitability numbers.

Part IV: Research and Development

There are no research and development activities carried out by the Group.

Part V: Human resources

As at 31 December 2022 the Group had 32 (2021: 44) employees.

Part VI: Own shares

During the year under review, neither the Company has purchased any of its own shares nor the Group' subsidiaries shares owned directly or indirectly of the Company.

Part VII: Free shares

During the year under review, the Company has not granted any free shares to members of the Management of the Company.

Part VIII: Financial risk management

In the course of its ordinary business activities, the Group is exposed to market risk (primarily currency risk, interest rate risk), credit risk. liquidity risk and capital management. In accordance with the Group's financial risk management these risks are identified, analyzed and evaluated on a regular basis. It is the main objective of the Group's proactive risk management to decide on actions to avoid, contain or limit the defined maximum risk exposure from such risks. It is the Group's management responsibility to manage those risks. The management provides written principles for overall risk management and reviews and agrees policies for managing each of these risks which are summarized In Note 24 of the consolidated financial statements.

Part IX: Financial commitments, contingencies and subsequent events

The Group has financial commitments in the form of borrowings in total amount of EUR 31 million (2021: EUR 34 million). The Group management believes the Group has sufficient assets to service these financial commitments and secure the continuity of the business.

No significant changes to contingencies are known to management.

Following significant events have occurred since the end of the financial year:

In December 2023 the Finnish subsidiary Aasa Prime Oy was liquidated.

In February 2024 the Finnish subsidiary Aasa Oy was sold from Estonian subsidiary OÜ Aasa Global to upper parent company Supernova JV S.à r.l.

In February 2024 the Estonian subsidiary OÜ Aasa Global liquidation was initiated.

Luxembourg, THE BOARD OF MANAGERS

Hannu Kananen ____________________

Pekka Rikala ____________________

Paweł Pawlukiewicz ____________________