



LIVENTO  
GROUP



**LIVENTO UK LTD.**  
BOND PROSPECTUS

Prospectus dated 22 June 2023

**Livento UK LTD.**

*(Incorporated as private limited corporation in England and Wales under registration number 14935157)*

**up to USD 5,000,000**

**4 percent. floating rate plus 180 day term SOFR per annum unsecured Bonds due 2028**

**Issue Price: 100 percent.**

Up to the aggregate principal amount of USD 5,000,000 4 percent. floating rate plus SOFR unsecured due 31 July 2028 (the "**Bonds**") of Livento UK LTD. (the "**Issuer**") will be issued on 31 July 2023 (the "**Issue Date**"). The nominal value of each Bond will be 100,000 USD.

The Bonds will bear interest on their principal amount from, and including, 31 July 2023 (the "**Issue Date**") to, but excluding, 31 July 2028 (the "**Maturity Date**"), at the rate of 4 percent. plus 180 day term SOFR *per annum* payable semi-annually in the arrears of 31 July and 31 January in each year, commencing on 31 January 2024, all as set out in "*Terms and Conditions of the Bonds - Interest*".

Unless previously redeemed or purchased and cancelled, the Bonds will be redeemed at their principal amount on the Maturity Date (or the following Business Day if such date is not a Business Day) as further described in "*Terms and Conditions of the Bonds*". The Issuer may redeem all of the outstanding Bonds in full prior to the Maturity Date, commencing on 31 July 2025 (the "**First Call Date**") at their principal amount, together with all interest accrued to (but excluding) the First Call Date (see "*Terms and Conditions of the Bonds - Early redemption at the option of the Issuer*") or for certain tax reasons (see "*Terms and Conditions of the Bonds - Optional redemption for taxation reasons*").

The principal and interest of the Bonds will constitute direct, unconditional and unsecured obligations of the Issuer and will rank (i) *pari passu* without any preference among themselves, (ii) *pari passu* with any other future direct, unconditional and unsecured obligations of the Issuer, that is not expressly subordinated in right of payment to the Bonds, as further described in "*Terms and Conditions of the Bonds - Status*".

The Bonds are issued in registered, uncertificated and dematerialised book-entry form in CREST. Beneficial interests in the Bonds may be shown, and transfers thereof may be effected through, records maintained by CREST and its participants (as defined in "*Terms and Conditions of the Bonds - Form, Denomination and Title*"). The Bonds are issued without interest coupon attached in the denomination of 100,000 USD each. Currently, there is no public market for the Bonds.

The purpose of the Prospectus is to raise monetary fund by the Issuer and lend such monetary fund to the Borrower for the Borrower to: (i) invest in the Underlying Investments (ii) fulfill fund management; as well as to invest (iii) amounts (if any) into liquid assets (cash or liquid exchange traded securities). Proceeds generated and, as the case may be, the liquid assets will be used by the Borrower to pay all amounts due as Interest (as defined in clause 7 of the Conditions (Interest) and principal under the Bonds.

This prospectus (the "**Prospectus**") does not constitute a prospectus for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"). Accordingly, this Prospectus has not been and will not be submitted for approval to any competent authority within the meaning of the Prospectus Regulation.

Bonds are not admitted to the Official List of the UKLA. Neither the London Stock Exchange nor the UK Financial Conduct Authority ("**FCA**") has approved or verified the contents of the Prospectus.

**See the "Risk Factors" section for a description of certain factors, which should be considered by potential investors in connection with any investment in the Bonds.**

**GLOBAL COORDINATOR AND  
STRUCTURING ADVISER  
SIGMA GLOBAL MANAGEMENT CORP.**

## IMPORTANT NOTICE TO INVESTORS

**IMPORTANT: YOU MUST READ THE FOLLOWING BEFORE CONTINUING. THE FOLLOWING APPLIES TO THE PROSPECTUS ATTACHED TO THIS ELECTRONIC TRANSMISSION, AND YOU ARE THEREFORE ADVISED TO READ THIS CAREFULLY BEFORE READING, ACCESSING OR MAKING ANY OTHER USE OF THE PROSPECTUS. IN ACCESSING THE PROSPECTUS, YOU AGREE TO BE BOUND BY THE FOLLOWING TERMS AND CONDITIONS, INCLUDING ANY MODIFICATIONS TO IT ANY TIME YOU RECEIVE ANY INFORMATION FROM US AS A RESULT OF SUCH ACCESS.**

This Prospectus does not constitute a prospectus for the purpose of the Prospectus Regulation and has been prepared for the purposes of giving information with regard to the Issuer and the Bonds which, according to the particular nature of the Issuer, and the Bonds, is necessary to enable investors to make an informed assessment of the projection of the assets and liabilities, profit and losses, cash flows and prospects of the Issuer.

This Prospectus may only be used for the purposes for which it has been published.

This Prospectus does not constitute an offer of, or an invitation or solicitation by or on behalf of the Issuer to subscribe or purchase, any of the Bonds. The distribution of this Prospectus and the offering of the Bonds in certain jurisdictions, including the United States, the United Kingdom and the European Union, may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuer to inform themselves about and to observe any such restrictions. For a description of certain restrictions on offers and sales of Bonds and distribution of this Prospectus.

Neither the Prospectus nor any other information supplied in connection with the listing of the Bonds (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer or the Agents that any recipient of the Prospectus or any other information supplied in connection with the listing of the Bonds should purchase any Bonds. Each investor contemplating purchasing any Bonds should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither the Prospectus nor any other information supplied in connection with the listing of the Bonds constitutes an offer or invitation by or on behalf of the Issuer or the Agents to any person to subscribe for or to purchase any Bonds.

Neither the delivery of the Prospectus nor the listing of the Bonds shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the listing of the Bonds is correct as of any time subsequent to the date indicated in the document containing the same.

No action has been taken in any jurisdiction that would permit a public listing of the Bonds or possession or distribution of the Prospectus or any other listing material in any jurisdiction where action for that purpose is required to be taken. The Prospectus does not constitute an offer of or an invitation by or on behalf of the Issuer or the Agents or any affiliate or representative thereof to subscribe for or to purchase, any securities or an offer to sell or the solicitation of an offer to buy any securities by any person in circumstances or in any jurisdiction in which such offer or solicitation is unlawful. The distribution of the Prospectus and the listing of the Bonds in certain jurisdictions may be restricted by law. Persons into whose possession the Prospectus comes must inform themselves about and observe any such restrictions.

The Prospectus has been prepared on the basis that any offer of Bonds in any Member State of the European Economic Area (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Directive 2003/71/EC, as amended and/or as repealed and replaced by **Regulation (EU) 2017/1129** 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 (the "**Prospectus Directive**"), as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of Bonds may only do so in circumstances

in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. The Issuer has not authorised, nor does it authorise, the making of any offer of Bonds in circumstances in which an obligation arises for the Issuer to publish or supplement a prospectus for such offer.

This communication is directed only at persons who (i) are in a jurisdiction outside the United Kingdom where this communication is lawful or (ii) are in the United Kingdom and (a) have professional experience in matters relating to investments i.e. investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion Order 2005) (the "FPO") or (b) are persons falling within Article 49(2)(a) to (d) ("**high net worth companies, unincorporated associations, etc.**") of the FPO or (c) are persons falling within Article 43 of the FPO ("**members and creditors of certain bodies corporate**") (all such persons together being referred to as "**relevant persons**"). The Prospectus must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the Prospectus relates are available only to relevant persons and will be engaged in only with relevant persons.

The Bonds have not been and will not be registered under the Securities Act of 1933 (the «**Securities Act**»), and may not be sold or offered within the United States or to U.S. persons except pursuant to an exemption from the registration requirements under, or in a transaction not subject to, the Securities Act. Accordingly, the Bonds are being offered and sold only outside the United States to non-U.S. persons in offshore transactions as defined in and in reliance on Regulation S under the Securities Act («**Regulation S**»). Neither the United States Securities and Exchange Commission (the Commission or SEC) nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States. By accessing the Prospectus, you represent that you are a non-U.S. person that is outside of the United States. This Prospectus is not for publication, release or distribution in the United States. For a further description of certain restrictions on the offering and sale of the Bonds and on distribution of this document.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a distributor) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PRIIPs / IMPORTANT – EEA AND UK RETAIL INVESTORS** – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

The Bonds will be authorized by the directors of the Issuer to be deposited with Euroclear UK & International on or prior to the issue date in accordance with the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), including any modification thereof for the time being in force (the "**CREST Regulations**") and the rules, regulations, procedures, facilities and requirements as defined in the CREST Regulations. The register of the

Bonds shall be maintained at all times in the United Kingdom by the Registrar where title is recorded as being held in uncertificated form. The Bonds may be transferred by means of the Relevant System (as defined in the CREST Regulations).

No person is authorized to give any information or to make any representation not contained in this Prospectus and any information or representation not so contained must not be relied upon as having been authorized by or on behalf of the Issuer. The delivery of this Prospectus at any time does not imply that the information contained in it is correct as at any time subsequent to its date.

In making an investment decision regarding the Bonds, prospective investors should rely on their own independent investigation and appraisal of the Issuer, its business and the terms of the offering, including the merits and risks involved. The contents of this Prospectus are not to be construed as legal, business or tax advice. Each prospective investor should consult its own advisers as to legal, tax, financial, credit and related aspects of an investment in the Bonds.

See the **"Risk Factors"** section for a description of certain factors, which should be considered by potential investors in connection with any investment in the Bonds.

In this Prospectus, unless otherwise specified or the context requires, references to **"dollar", "USD", "\$"** are to the single currency of the participating member states of the European Economic and Monetary Union.

## FORWARD-LOOKING STATEMENTS

Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, business strategies, expansion and growth of operations plans or objectives, competitive advantage and regulatory changes, based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact. The Issuer may also make forward-looking statements in its audited annual financial statements, in its prospectuses, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements are typically identified by words or phrases such as, without limitation, "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as, without limitation, "will", "should", "would" and "could." Undue reliance should not be placed on such statements, because, by their nature, they are subject to known and unknown risks, uncertainties, and other factors and actual results may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Please refer to the section entitled "*Risk Factors*" below.

The Issuer operates in a continually changing environment and new risks emerge continually. Forward-looking statements speak only as of the date they are made and the Issuer does not undertake any obligation to update or revise any of these forward-looking statements, to reflect new information, future events or circumstances or otherwise.

## TABLE OF CONTENTS

	<b>Pages</b>
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS	9
INCORPORATION BY REFERENCE	10
KEY FACTS AND TRANSACTION PARTIES	11
RISK FACTORS	13
ISSUANCE OVERVIEW	21
DESCRIPTION OF THE ISSUER	22
DESCRIPTION OF THE BORROWER	23
TARGET MARKET OVERVIEW	40
RECENT DEVELOPMENT	41
USE OF PROCEEDS	47
TERMS AND CONDITIONS OF THE BONDS	52
FORM OF THE BONDS	64
CASHFLOW MODEL: CREATION OF BONDS	65
PROCEDURE FOR ISSUE/ SUBSCRIPTION	66
CLEARING AND SETTLEMENT	67
TAXATION	68
SALE AND TRANSFER RESTRICTIONS	70
GENERAL INFORMATION	72



## **PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS**

The Issuer accepts responsibility for the information contained (or incorporated by reference) in this Prospectus. The Issuer, having taken all reasonable care to ensure that such is the case, confirms that the information contained (or incorporated by reference) in this Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Where information in this Prospectus has been sourced from third parties, this information has been accurately reproduced, and as far as the Issuer is aware and is able to ascertain from the information published by such third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading. The source of third party information is identified where used. The Issuer takes the full responsibility for the correct reproduction and extraction of the third party information.

### **LIVENTO UK LTD.**

20 Wenlock Road,  
London,  
England, N1 7GU  
England

Duly represented by David Stybr  
(*CEO* of the Issuer)

## INCORPORATION BY REFERENCE

This Prospectus shall be read and construed in conjunction with the following documents which shall be incorporated by reference in, and form part of, this Prospectus (together, the **"Documents Incorporated by Reference"**):

- (a) Livento UK LTD Financial Budget&Audit Report 2021 in the English language relating to investment activities forecast;
- (b) Livento UK LTD Financial Budget&Audit Report 2022 in the English language relating to investment activities forecast (the **"2023-2025 Livento UK LTD Financial Budget & Report"**);

save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise).

Copies of the Documents Incorporated by Reference are available without charge on the website of the Issuer (<https://www.liventogroup.com>).

The information incorporated by reference in this Prospectus shall be read in connection with the cross-reference list below. Any information not listed in the following cross-reference lists but included in the documents incorporated by reference in this Prospectus is given for information purposes only.

### CROSS-REFERENCE LIST

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
<b>2023 Livento UK LTD Financial Budget &amp; Report</b>	
- Annual Income (Current Equity AUM)	2023 Livento UK LTD Financial Budget & Report
- Annual Income (Bond Financing)	2023 Livento UK LTD Financial Budget & Report
- Share capital of Livento Group Limited (NUNG Shareholders)	Share capital of Livento Group Limited

## KEY FACTS AND TRANSACTION PARTIES

<b>Risk Factors:</b>	There are factors set out under " <b>Risk Factors</b> " below and include factors which may affect the Issuer's ability to fulfil their obligations under the Bonds. In addition, there are certain factors, which are material for the purpose of assessing the market risks associated with Bonds, the Assets, and risks relating to the structure of Bonds
<b>Description:</b>	4 percent. floating rate unsecured plus 180 day term SOFR
<b>Issue date:</b>	31 July 2023
<b>Maturity date:</b>	31 July 2028
<b>CREST Settlement Agent:</b>	Avenir Registrars Ltd
<b>Global Coordinator, Structuring &amp; Legal Adviser:</b>	Sigma Global Management Corp.
<b>Principal Paying Agent &amp; Registrar:</b>	Avenir Registrars Ltd
<b>Placement Agent</b>	Sigma Global Management Corp.
<b>Credit Ratings:</b>	The Bonds are not expected to be rated
<b>Issue Price:</b>	100% of the principal amount of the Bonds
<b>Form of Bonds:</b>	The Bonds will be issued in uncertificated and dematerialised book entry form issued electronically in CREST as stated in " <i>Terms and Conditions of the Bonds - Form, Denomination and Title</i> "
<b>Currency:</b>	Bonds will be denominated in USD
<b>Issue Size:</b>	Up to 5,000,000 USD as a standalone issuance
<b>Denomination of Bonds:</b>	The minimum denomination of each Bond will be 100,000 USD (or its equivalent, at the time, in any other currency)
<b>Maturity Date:</b>	The Bonds will carry a 4 percent. floating rate plus 180 day term SOFR of interest. The Bonds will bear interest on their principal amount from, and including, 31 July 2023 (the " <b>Issue Date</b> ") to, but excluding, 31 July 2028 (the " <b>Maturity Date</b> ") per annum payable semi-annually in the arrears of 31 July and 31 January in each year, commencing on 31 January 2024, all as set out in " <i>Terms and Conditions of the Bonds - Interest</i> "
<b>Interest rate:</b>	4 percent. floating rate unsecured plus 180-day term SOFR
<b>Use of Proceeds:</b>	The purpose of the Prospectus is to raise monetary fund by the Issuer and lend such monetary fund to the Borrower for the Borrower to: (i) invest in the Underlying Investments (ii) fulfill fund management; as well as to invest (iii) amounts (if any) into liquid assets (cash or liquid exchange traded securities). Proceeds generated and, as the case may be, the liquid assets will be used by the Borrower to pay all amounts due as Interest (as defined in clause 7 of the Conditions (Interest) and principal under the Bonds.
<b>Distribution:</b>	Bonds may be distributed by way of private placement by the Issuer or by the CREST Settlement Agent on the Issuer's behalf. Where a CREST Settlement Agent is appointed, the Bonds shall be subscribed from the Settlement Agent, who shall issue them to investors on a delivery versus payment basis and subsequently transfer the Issue Price of the Bonds allocated to each investor from the Issuer's account held with the CREST Settlement Agent to the bank account notified to the CREST Settlement Agent in accordance with the terms of the CREST Settlement Agency Agreement. Where no CREST Settlement Agent is appointed pursuant to an application for the Bonds by a prospective investor, the said investor shall subscribe for the Bonds and shall transfer funds in settlement of the aggregate Issue Price of the Bonds allocated to him within 3 Business Days from the date on which such allocation is notified to him.
<b>Redemption:</b>	The Prospectus will indicate the Maturity date on which the Issuer will redeem the Bonds (such date being the " <b>Maturity Date</b> ")
<b>Early redemption at the Option of the Issuer:</b>	Early redemption would be subject to the Issuer giving prior written notice to the Bondholders in accordance with Condition 11.2 ( <i>Early redemption at the option of the Issuer (Issuer Call)</i> )
<b>Put Option:</b>	Not Applicable
<b>Cross-Default:</b>	Not Applicable

<b>Clearing and Settlement:</b>	Euroclear UK & International (CREST) Uncertificated registered Bonds shall be cleared through CREST and are participating securities for the purposes of the Uncertificated Regulations. Title to the uncertificated registered Bonds is recorded on the Register and shall pass by registration in the Register
<b>Type of quoting:</b>	The issuances after initial Issue Date would price by reference to market convention of 'dirty pricing' as opposed to clean pricing issuance
<b>Transfer of Bonds:</b>	All transactions in respect of the Bonds in the open market or otherwise must be effected through an account with EUI (" <b>Euroclear UK &amp; International</b> "). All transfers of the Bonds shall be subject to and made in accordance with the Uncertificated Regulations and the rules, procedures and practices in effect of the Registrar and CREST. The Uncertificated Regulations and such rules, procedures and practices may change from time-to-time. If at any time the Bonds cease to be held in uncertificated form and/or accepted for clearance through CREST, or notice is received by or on behalf of the Issuer that the Bonds will cease to be held in uncertificated form and cleared through CREST and/or CREST is closed for business for a continuous period of fourteen (14) calendar days (other than by reason of holidays, statutory or otherwise) or CREST announces an intention permanently to cease business or does in fact do so, the Bonds shall continue to be in registered form and the Issuer, the Registrar, the Paying Agent and any other relevant party may agree such procedures as they determine necessary in relation to the transfer of the Bonds and shall as soon as reasonably practicable give notice thereof to the Bondholders in accordance with Condition 13 (Notices). If the rules and procedures of the Registrar and/or for so long as the Bonds are held in CREST the rules and procedures of CREST include any closed period in which no Bondholder may require the transfer of a Bond to be registered in the Register, such closed periods shall apply to the Bonds. Details of any such closed period are available from the Registrar
<b>Taxation:</b>	Payments in respect of the Bonds will be made with deduction for or on account of withholding taxes imposed by the relevant Tax Jurisdiction and/or as required by law as provided in Condition 10 ( <i>Taxation</i> ). In the event that any such deduction is made, the Issuer will not be obliged to make any additional payments to Bondholders in respect of such withholding
<b>Events of Default:</b>	Following an Event of Default in relation to an Issuance of Bonds, if so requested by the Bondholders of at least 50% of the principal amount of the Bonds of that Issuance then outstanding or if so directed by an Extraordinary Resolution, the Bonds of that Issuance shall become immediately due and repayable at their principal amount together with accrued and unpaid interest.
<b>Covenants:</b>	The Issuer will be subject to various covenants, including, but not limited to, the following: <ul style="list-style-type: none"> <li>• that it will not engage in any activity other than carrying out the business of a company which has as its purpose raising finance to invest it in Investment Activities (described in the Use of Proceeds); and</li> <li>• performing any act considered by the Issuer to be incidental to or necessary in connection with above</li> <li>• not create or permit to subsist any security over any of its assets for such time as the Bonds are outstanding other than the security created, unless the Issuer maintains an 80% LTV ratio;</li> <li>• that the LTV will not exceed 80% of GDV of any project;</li> <li>• that the debt service recovery ratio will not fall below 1.2X</li> </ul>
<b>Status:</b>	The Bonds are direct, unsubordinated and unsecured obligations of the Issuer and shall at all times rank (i) <i>pari passu</i> without any preference among themselves, (ii) <i>pari passu</i> with any other future direct, unconditional and unsecured obligations of the Issuer, that is not expressly subordinated in right of payment to the Bonds. The trading market for the Bonds may be volatile and may be adversely impacted by many events
<b>Status of Bondholders:</b>	Each Bondholder by subscribing for and purchasing Bonds will be deemed to represent, warrant and agree that that it is and that for so long as it remains the registered holder of the Bonds it shall remain a Permitted Holder (" <b>Permitted Holder</b> "). Each Bondholder will be required to immediately notify the Issuer in the event that it ceases to be a Permitted Holder and the Issuer may then (and for so long as the Bondholder remains other than a Permitted Holder) demand that the Bondholder sell the Bonds to a Person who is a Permitted Holder and if the Bondholder does not comply with such a demand within twenty (20) Business Days, the Issuer may sell the Bonds
<b>Governing Law:</b>	The Bonds and any non-contractual obligations arising out of or in connection with the Bonds will be governed by, and shall be construed in accordance with, English law
<b>Jurisdiction:</b>	Any dispute arising out of the Bonds shall be subject to the exclusive jurisdiction of the courts of England and Wales
<b>United States Selling Restrictions:</b>	Regulation S

## RISK FACTORS

*Prior to making an investment decision, prospective investors should consider carefully, among other things and in light of their financial circumstances and investment objectives, all of the information set out and incorporated by reference in this Prospectus, including in particular the following risk factors. Each of the risks highlighted below could have a material adverse effect on the business, operations, financial conditions or prospects of the Issuer, which in turn could have a material adverse effect on the amount of cash, which investors will receive in respect of the Bonds. In addition, each of the risks highlighted below could adversely affect the trading price of the Bonds or the rights of investors under the Bonds and, as a result, investors could lose some or all of their investment.*

*Prospective investors should be aware that this section is not intended to be exhaustive and that the risks described therein may combine and thus modify one another. They should make their own independent evaluations of all risk factors and should also read the detailed information set out elsewhere in this Prospectus. Terms defined in "Terms and Conditions of the Bonds" below shall have the same meaning in the following section.*

*The order in which the following risks factors are presented is not an indication of the likelihood of their occurrence.*

### RISK FACTORS RELATING TO THE ISSUER

#### Regulatory, legal and tax risk

Regulatory risk is the risk of non-compliance or inability to comply fully with applicable regulations. The Issuer is also exposed to the risk of regulatory changes. Regulation risk arises from the changing regulatory environment in the countries the Issuer operates. This is mitigated by continuous monitoring of the developments of relevant legislation by the legal teams.

The Issuer's activity may be affected, even to a major extent, by measures or decisions in particular disciplinary, tax, administrative or judicial measures or decisions taken by the regulatory authorities, governments or courts. Such measures or decisions may also affect the reputation and impair the competitiveness of the Issuer.

The failure to manage the risks associated with changes in taxation rates or law, or misinterpretation of the law, could materially and adversely affect the Issuer's results of operations, financial condition and prospects. The nature and impact on the Issuer Bonds issued by it of future changes in regulatory, legal and tax rules and regulatory action are unpredictable and are beyond the Issuer's control. Such changes could include but are not limited to, the following:

- (i) changes in government or regulatory policy that may significantly influence investor decisions;
- (ii) changes in rules and procedures relating to internal control;
- (iii) changes in pricing practices and in the competitive environment;
- (iv) any adverse change in the political environment creating instability or an uncertain legal situation capable of affecting the demand for the products and services offered by the Issuer; and
- (v) exchange controls or nationalisation.

#### Minority stockholders will likely not have a meaningful vote in corporate actions.

The Issuer's officers and directors own all our voting preferred stock. All future actions requiring shareholder approval and the election of directors will be entirely under their control.

**Reporting requirements under the Exchange Act and compliance with the Sarbanes-Oxley Act of 2002, including establishing and maintaining acceptable internal controls over financial reporting, are costly and may increase substantially.**

The rules and regulations of the SEC require a public company to prepare and file periodic reports under the Exchange Act, which will require that the Company engage in legal, accounting, auditing, and other professional services. The engagement of such services is costly, and the Management is likely to incur losses that may adversely affect its ability to continue as a going concern. Additionally, the Sarbanes-Oxley Act of 2002 requires, among other things, that the Issuer would design, implement and maintain adequate internal controls and procedures over financial reporting. The costs of complying with the Sarbanes-Oxley Act may make it difficult for the Issuer to design, implement and maintain adequate internal controls over financial reporting. If the Management fails to maintain an effective system of internal controls or discovers material weaknesses in their internal controls, in that case, the Issuer may not be able to produce reliable financial reports or report fraud, which may harm its overall financial condition and result in a loss of the investor confidence and a decline in its share price.

**The Issuer cannot provide for assurance that Issuer's Common Stock will be listed on the OTCQB or any other stock exchange.**

The Issuer's common stock is currently traded on the Pink Sheets under the symbol **NUGN**. The Issuer's goal is to become a fully reporting company, establish a market price above \$1.00, and be included on the OTCQB or a higher exchange, if possible. However, the Management cannot provide for assurance that it will be able to meet the initial listing standards of the OTCQB or any other stock exchange or quotation medium or that the Management will be able to maintain a listing of the Issuer's Common Stock on any stock exchange. After the filing of this Form 10, the Management expects that the Issuer's Common Stock would continue to be eligible to trade on the "pink sheets," where stockholders may find it more difficult to affect a transaction in the Issuer's Common Stock or obtain accurate quotations as to the market value of the Issuer's Common Stock. In addition, the Issuer would be subject to an SEC rule that, if the Issuer failed to meet the criteria outlined in such rule, imposes various practice requirements on broker-dealers who sell securities governed by such rule to persons other than established customers and accredited investors. Consequently, such a rule may deter broker-dealers from recommending or affecting transactions in the Issuer's Common Stock, which may further affect its liquidity. This would also make it more difficult for the Issuer to raise additional capital following a business combination.

### **The human factor**

The human factor risk is compensated by a method based on cross-control of decisions made, where a decision is made and executed after the acceptance of two subjects of the Issuer's management bodies authorized to make decisions, which allows, based on the adopted and existing internal corporate norms in terms of the principles of compliance and implementation of internal corporate risk management to minimize possible risks associated with managerial mistakes on the part of directors and stakeholders.

### **RISK FACTORS RELATING TO THE UNDERLYING INVESTMENTS**

As the Issuer states, Although Issuer's resources are currently limited, the management is actively seeking opportunities to optimize their operations and investments to ensure continued growth. The management expresses confidence in their ability to meet their financial goals and are exploring alternative funding options to support their plans.

## **Cybersecurity Risk Could Affect Business**

Movie projects and Elisee software are stored online and thus are subject to potential threats related to cybersecurity. The Issuer maintains the data on cloud-based servers that they believe are highly protected and they use firewall and antivirus tools in our efforts to keep the data safe, but no assurance can be given that these efforts will be successful.

## **Financial Uncertainties Could Affect Issuer's Financial Results**

Issuer's results are affected by the timing and occurrence of payments from Issuer's clients and in the event, the clients have financial difficulties the Issuer can face cash flow problems that may affect its ability to pay its liabilities in a timely manner. The management seeks to minimize this risk through close monitoring and relationships with their clients.

## **Last Real Estate Project Will Not be Completed by the Issuer, may be not sold, and Management may suffer of lack of Adequate Insurance**

Projects in real estate can be influenced by market conditions and changes in demand or economic cycles that can cause either delay in sales of properties, changes in pricing, or both. The Management seeks to minimize this risk through close monitoring of market conditions but can give no assurance that these efforts will be successful. In addition, real estate projects can subject the Issuer to liabilities related to any deficiencies in the project as constructed. The Management has utilized insurance to minimize those risks to Issuer's shareholders, but cannot give any insurance that the insurance coverage will provide adequate protection in the event of a catastrophic failure at the project for which the Management may be found liable.

## **BOXO's Movie Production Requires Substantial Capital and Continued Participation from Many Parties.**

BOXO's production projects are capital intensive. Most of the required funds are provided by investors who invest in entities formed for a particular project. Until and unless investor funds are received, it is challenging to retain directors, actors, and others required for movie production. Management believes that the success or failure of each project can impact BOXO's ability to raise funds for the next project timely. In the event that the Management was to have several consecutive projects on which investors did not realize hoped-for returns. In that case, raising funds for future projects that provide a reasonable return for the Company or on any terms might become significantly more challenging. Delays in raising capital may substantially and negatively affect BOXO's results. It should be pointed out that this risk is applicable in minor amount of projects because the cost of most of the recent project do not exceed USD 800.000, thus this risk is applicable only in certain minor amount of projects.

## **BOXO relies on personal relationships rather than written agreements.**

The BOXO team has worked on many projects together over decades and we rely on these personal relationships rather than formal agreements to keep our team together. Accordingly, one or more of our key consultants may leave us at any time and this could adversely affect our ability to produce new movies.

## **The Software Development Market is Highly Competitive and Fragmented.**

The business software development market is highly competitive and includes many large and small competitors. While the Management has developed what it believes to be a unique platform that will prove commercially viable, however, there is no assurance that this will prove to be the case or that in the future, software developers working for the competitors will not expand upon or enhance their best features putting the Issuer at a competitive disadvantage.

## RISK FACTORS RELATING TO THE BONDS

### 1. General Risks relating to the Bonds

Each prospective investor in the Bonds must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Bonds is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and is a fit, proper and suitable investment for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Bonds.

Each prospective investor should consult its own advisers as to legal, tax and related aspects of an investment in the Bonds. A prospective investor may not rely on the Issuer or any of their respective affiliates in connection with its determination as to the legality of its acquisition of the Bonds or as to the other matters referred to above.

#### **The Bonds may not be a suitable investment for all investors**

Each potential investor in the Bonds must determine the suitability of that investment in light of such investor's own circumstances. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Bonds, the merits and risks of investing in the Bonds and the information contained or incorporated by reference in this Prospectus or any applicable supplement;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Bonds and the impact such investment will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Bonds, including where the currency for principal payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Bonds and be familiar with the behaviour of any relevant indices and financial markets;
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic and other factors that may affect its investment and its ability to bear the applicable risks; and
- (vi) consult their advisers in relation to possible legal, regulatory, financial and fiscal risks that may be associated with any investment in the Bonds.

The Bonds are complex financial instruments. Sophisticated institutional investors generally purchase complex financial instruments as part of a wider financial structure rather than as standalone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in the Bonds unless it has the expertise (either alone or with a financial adviser) to evaluate how the Bonds will perform under changing conditions, the resulting effects on the value of the Bonds and the impact this investment will have on the potential investor's overall investment portfolio.



## **Regulatory and legal investment considerations may restrict certain investments**

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (1) the Bonds are legal investments for it, (2) the Bonds can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Bonds. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of the Bonds under any applicable risk-based capital or similar rules.

### **Legality of purchase**

Neither the Issuer nor any of their respective affiliates has or assumes responsibility for the lawfulness of the acquisition of the Bonds by a prospective investor, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates (if different), or for compliance by that prospective investor with any law, regulation or regulatory policy applicable to it.

### **The actual yield of the Bonds may be reduced by transaction costs**

When the Bonds are purchased or sold, several types of incidental costs are incurred in addition to the current price of the Bonds (including transaction fees, commissions and any additional or follow-up costs in connection with the purchase, custody or sale of the Bonds) which may significantly reduce or even exclude the potential profit of the Bonds.

### **Meetings of Bondholders**

The Agency Agreement contains provisions for convening meetings of Bondholders to consider matters relating to the Bonds, including the modification of any provision of these Conditions. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority. Any modification to the Terms and Conditions of the Bonds requires prior consent of the Issuer. Any such modification may be made if sanctioned by an Extraordinary Resolution and approved by the Issuer, unless the Issuer agrees under identical agreements signed separately with each Bondholder on the modification of these Conditions. A meeting of Bondholders may be convened by the Issuer and shall be convened by it upon the request in writing of Bondholders holding not less than one-tenth of the aggregate principal amount of the outstanding Bonds. The quorum at any meeting convened to vote on an Extraordinary Resolution will be two or more Persons holding or representing one more than half of the aggregate principal amount of the outstanding Bonds or, at any adjourned meeting, two or more Persons being or representing Bondholders whatever the principal amount of the Bonds held or represented; unless the business of such meeting includes consideration of proposals, inter alia, (i) to modify the maturity of the Bonds, (ii) to reduce or cancel the principal amount of the Bonds, (iii) to change the currency of payment of the Bonds, or (iv) to modify the provisions concerning the quorum required at any meeting of Bondholders or the majority required to pass an Extraordinary Resolution, in which case the necessary quorum will be two or more Persons holding or representing not less than three-quarters or, at any adjourned meeting, one quarter of the aggregate principal amount of the outstanding Bonds form a quorum. Any Extraordinary Resolution duly passed shall be binding on Bondholders (whether or not they were present at the meeting at which such resolution was passed). In addition, a resolution in writing signed by or on behalf of all Bondholders who for the time being are entitled to receive notice of a meeting of Bondholders will take effect as if it were an Extraordinary Resolution. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Bondholders.

## Modification

The Bonds and these Conditions may be amended without the consent of the Bondholders to correct a manifest error. In addition, the parties to the Agency Agreement may agree to modify any provision thereof, but the Issuer shall not agree, without the consent of the Bondholders, to any such modification unless it is of a formal, minor or technical nature, it is made to correct a manifest error or it is, in the opinion of such parties, not materially prejudicial to the interests of the Bondholders.

## Resolutions of Bondholders

Since the Terms and Conditions of the Bonds provide for meetings of Holders or the taking of votes without a meeting, a Holder is subject to the risk of being outvoted by a majority resolution of the Holders. As such majority resolution is binding on all Holders, certain rights of such Holder against the Issuer under the Terms and Conditions may be amended or reduced or even cancelled.

## Regulation of the Issuer by any regulatory authority

The Issuer is not required to be licensed, registered or authorised under any current securities, commodities or banking laws of its jurisdiction of incorporation and will operate without supervision by any authority in any jurisdiction. There is no assurance, however, that regulatory authorities in one or more jurisdictions would not take a contrary view regarding the applicability of any such laws to the Issuer. The taking of a contrary view by such regulatory authority could have an adverse impact on the Issuer or the Bondholders.

Any investment in the Bonds does not have the status of a bank deposit and is not within the scope of any deposit protection scheme.

## Exchange rate risks and exchange controls

The Issuer will pay the amount on the Bonds in USD. This presents certain risks relating to currency conversions if an investor's financial activities are denominated Principally in a currency or currency unit (the "Investor's Currency") other than USD. These include the risk that exchange rates may significantly change (including changes due to devaluation of USD or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the USD would decrease (a) the Investor's Currency-equivalent yield on the Bonds, (b) the Investor's Currency equivalent value of the principal payable on the Bonds and (c) the Investor's Currency - equivalent market value of the Bonds.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less principal than expected, or no principal.

## Liquidity risks and market value of the Bonds

The development or continued liquidity of any secondary market for the Bonds will be affected by a number of factors such as general economic conditions, political events in Europe, Malta or elsewhere, including factors affecting capital markets generally and the stock exchanges on which the Bonds or the reference rate are traded, the financial condition and the creditworthiness of the Issuer, and the value of any applicable reference rate, as well as other factors such as the complexity and volatility of the reference rate, the method of calculating the return to be paid in respect of such Bonds, the outstanding amount of the Bonds, any redemption features of the Bonds and the level, direction and volatility of interest rates generally. Such factors

also will affect the market value of the Bonds. Therefore, investors may not be able to sell their Bonds easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and in certain circumstances, such investors could suffer loss of their entire investment.

### **No active secondary market**

The Bonds may be designed for specific investment objectives or strategies and therefore may have a more limited secondary market and experience more price volatility than conventional debt securities.

In addition, investors may not be able to sell Bonds readily or at prices that will enable investors to realise their anticipated yield. No investor should purchase Bonds unless the investor understands and is able to bear the risk that the Bonds will not be readily sellable, that the value of Bonds will fluctuate over time and that such fluctuations will be significant.

The price at which a Bondholder will be able to sell the Bonds prior to redemption by the Issuer may be at a discount, which could be substantial, from the issue price or the purchase price paid by such purchaser. The Issuer is entitled to buy the Bonds, which shall then be cancelled or caused to be cancelled, and to issue further Bonds, which may or may not be assimilated to the Bonds. Such transactions may favourably or adversely affect the price development of the Bonds. If additional and competing products are introduced in the markets, this may adversely affect the value of the Bonds.

### **Optional Redemption by the Issuer**

In accordance with the Conditions, the Bonds are subject to optional redemption by the Company. This feature may limit the market value of the Bonds. During any period when the Company may elect to redeem the Bonds, the market value of the Bonds generally will not rise substantially above the price at which they can be redeemed. The Company may be expected to redeem the Bonds when its cost of alternative borrowing is lower than the interest rate on the Bonds. At those times, an investor generally would not be able to reinvest the redemption proceeds at an effective interest rate as high as the interest rate on the Bonds and may only be able to do so at a significantly lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time.

### **Taxation**

Potential purchasers and sellers of the Bonds should be aware that they may be required to pay taxes or documentary charges or duties in accordance with the laws and practices of the jurisdiction where the Bonds are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available for financial instruments such as the Bonds. Potential investors are advised not to rely upon such tax summary contained in this Prospectus but should ask for their own tax adviser's advice on their individual taxation with respect to the acquisition, holding, disposal and redemption of the Bonds. Only this adviser is in a position to duly consider the specific situation of the potential investor. This investment consideration has to be read in connection with the taxation sections of this Prospectus. In the event that any withholding tax or deduction for tax is imposed on payments of interest on the Bonds, the Bondholders will not be entitled to receive grossed-up amounts to compensate for such withholding tax and no Event of Default shall occur as a result of any such withholding or deduction.

### **Change of law**

The Terms and Conditions of the Bonds are based on English law in effect as at the date of this Prospectus.

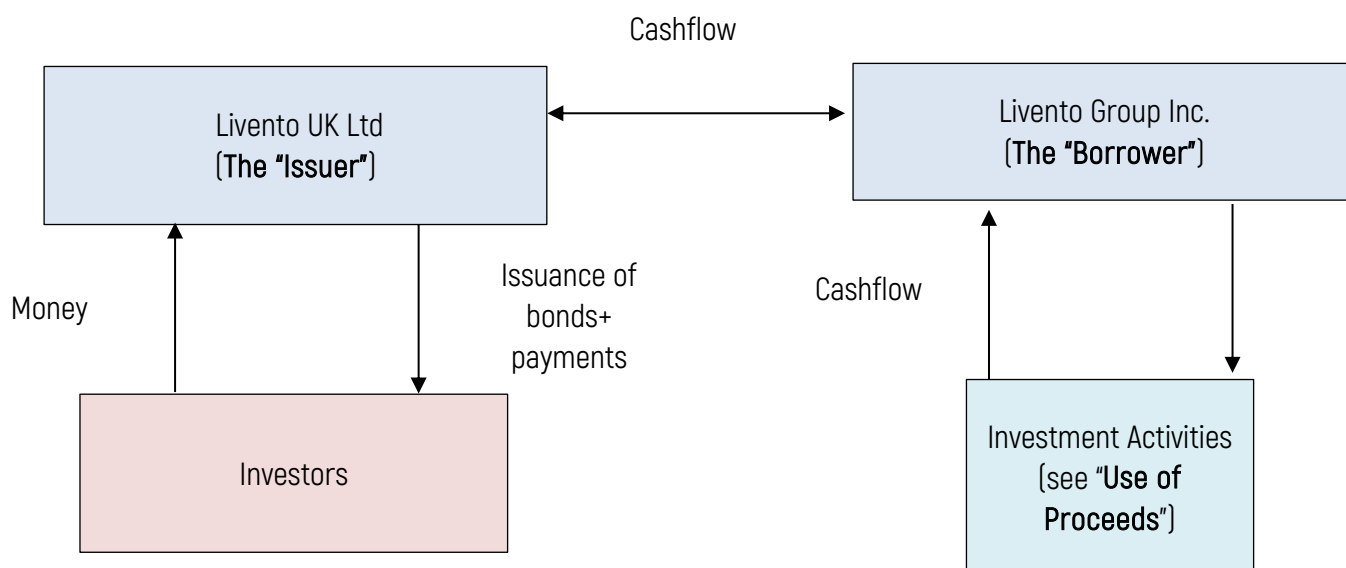
No assurance can be given as to the impact of any possible judicial decision or change in English law or the official application or interpretation of English law after the date of this Prospectus.

## **2. Risks relating to the structure of the Bonds**

### **The Bonds are floating rate securities and are vulnerable to fluctuations in market interest rates**

The Bonds will carry floating interest. A holder of a security with a floating interest rate is exposed to the risk that the price of such security falls as a result of changes in the current interest rate on the capital market (the "**Market Interest Rate**"). While the nominal interest rate of a security with a floating interest rate is floating during the life of such security or during a certain period of time, the Market Interest Rate typically changes on a daily basis. As the Market Interest Rate changes, the price of such security changes in the opposite direction. If the Market Interest Rate increases, the price of such security typically falls, until the yield of such security is approximately equal to the Market Interest Rate. Conversely, if the Market Interest Rate falls, the price of a security with a floating interest rate typically increases, until the yield of such security is approximately equal to the Market Interest Rate. Investors should be aware that movements of the Market Interest Rate could adversely affect the market price of the Bonds.

## ISSUANCE OVERVIEW



1. Livento UK Ltd. (**the "Issuer"**), the SPV, acts in this issue as the Issuer of the Bonds. The Issuer collects information and money from the investors, agrees on investment terms and repays in cash at a redemption price on the Maturity Date.
2. The Issuer transfers funds to Livento Group Inc. (**Borrower**), then the Borrower will use raised capital for the investment in 1) AI/Machine Learning, Robotics, and 2) Cinematography, as described hereinafter in the Prospectus. (see "**Use of Proceeds**"). For this purpose, the Issuer and Livento Group (the "**Borrower**") will enter into a debt contract (the "**Loan Agreement**") that duplicates the main terms of this Offering Circular under which the investor invests in the Bonds.
3. The Bonds are direct, unsubordinated and unsecured obligations of the Issuer and shall at all times rank (i) *pari passu* without any preference among themselves, (ii) *pari passu* with any other future direct, unconditional and unsecured obligations of the Issuer, that is not expressly subordinated in right of payment to the Bonds. The trading market for the Bonds may be volatile and may be adversely impacted by many events.

### The order of the funds flow from the Borrower's investments to redemption of the Bonds

- 1) Firstly, the proceeds from the Bond issuance will be received on a DvP basis from the investors by Livento UK Ltd. (the "**Issuer**").
- 2) Then these funds will be transferred to Livento Group Inc. (the "**Borrower**") through the means of the Loan Agreement.
- 3) The Borrower will provide for the loan repayment to the Issuer that consists of principal amount, fixed rate interest of 4 percent. floating rate plus 180-day term SOFR and the amount of the required agent fees.
- 4) Later the Issuer will transfer these funds to the Paying Agent and the Registrar, paying agent fees.
- 5) After the Paying Agent and the Registrar, the order goes to a central securities depository for clearing and settlement.
- 6) Finally, after this stage, the funds flow to investors.

## DESCRIPTION OF THE ISSUER

### 1. The Issuer Company

The company operates under the name Livovento UK Ltd. It has its seat at 20 Wenlock Road, London, England, N1 7GU. The company is an SPV, whose purpose is to raise capital for lending it to the Borrower for the Borrower to invest into the Underlying Investments (the "**Underlying Investment**"), such as 1) AI/Machine Learning, Robotics and 2) Cinematography, as described hereinafter in the Prospectus.

It was incorporated with limited liability in the England and Wales under registration number 14935157 on 14 June 2023.

### 2. Share capital of the Issuer

Share capital of the Issuer is 1 (one) GBP.

Name of the Shareholder	Type of Shares	Percentage of Shareholding	Number of shares	Per Value
David Stybr	Ordinary	100%	1	1

### 3. Management of the Issuer

#### David Štýbr

David Štýbr has been the CEO of Livovento Group since 2015 and is the founder of BOXO. He manages the Company's business operations, projects, and team. Štýbr's previous roles include being the CEO of OTT Ventures, a venture capital company, from 2018 to 2021, the various executive positions at CPI Property Group, and its affiliate CPI Byty, a real estate manager and operator, from 2015 to 2018.

### 4. Financial results of the Issuer

The Issuer was incorporated on 14 June 2023. The Issuer published no financial statements that refer to its recent business activity which are incorporated herein by reference. The Issuer has no debt.

On an annual basis, the Issuer will prepare and publish audited financial statements, which will be filed in accordance with English law. The Issuer only intends to prepare audited annual financial statements. It is anticipated that the Issuer will prepare first accounts to 31 May 2024.

### 5. Operating activities

The company is an SPV, whose purpose is to raise capital for lending it to the Borrower for the Borrower to invest into the Underlying Investments (the "**Underlying Investment**"), such as 1) AI/Machine Learning, Robotics and 2) Cinematography, as described hereinafter in the Prospectus.

## DESCRIPTION OF THE BORROWER

### 1. The Borrower's Company

The company operates under the name Livento Group Inc. It has its seat at 17 State Street, Suite 4000, New York, New York 10004, United States of America. The corporate purpose of the company is to receive capital from the Borrower for investing into the Underlying Investments (the "**Underlying Investment**"), such as 1) AI/Machine Learning, Robotics and 2) Cinematography, as described hereinafter in the Prospectus.

It was incorporated with limited liability in the State of Nevada under registration number E0523602013-3 on.

Originally, the Borrower was incorporated in the State of Nevada on October 30, 2013, under the name "Bling Marketing, Inc.". Until December 29, 2014, the Borrower was a wholesaler of jewelry, principally earrings, rings, and pendants ("BMI Business"). The Borrower recognized a minimal amount of sales from operations before the three months ending June 30, 2014, and was accordingly classified as a shell company.

During the three-month ended June 30, 2014, the Borrower began working with several distributors to sell its jewelry products to retail outlets and, as a result, recognized sales revenue of \$22,025 during the said period.

On September 11, 2014, the Borrower filed a Current Report on Form 8-K indicating that the Borrower was no longer a shell company as defined by Rule 12b-2 of the Exchange Act in light of its operations through the quarter that ended June 30, 2014.

By 2017, Borrower's cosmeceutical skincare business had been discontinued as the Borrower could not obtain financing for operations on reasonable terms and became inactive. The Borrower's corporate charter was revoked in Nevada.

On January 26, 2020, Emergent, LLC ("Emergent"), a Nevada LLC controlled by Milan I Hoffman, was appointed the custodian of the Company and proceeded to revive the Company's existence and resolve its outstanding indebtedness. This was completed as to all indebtedness except for one convertible rate promissory note of \$120,000. In March 14th, 2022, Ms. Hoffman sold her Series A Preferred stock in the Company and certain shares of Series C Preferred Stock to Livento Group, LLC.

Also in March 2022, David Stybr, the Borrower's current CEO and the sole owner of Livento Group, LLC, agreed to contribute Livento Group, LLC to the Company in exchange for a transfer to him of the Series A Preferred Stock which gave Mr. Stybr voting control of the Company. The Series C Preferred Stock purchased by Livento Group, LLC was cancelled. As a result of these transactions the Borrower's current operations are the operations of Livento Group, LLC.

David Stybr, CEO and Founder inserted the shares of Livento Group LLC into NuGene International, Inc. and received A class voting shares and 5 mil of C class shares.

The primary objective of the corporation is to raise funds to support its initiatives in the fields of AI/Machine Learning, Robotics and Cinematography, as well as to make additional investments in high-growth disruptive companies.

In 2020 the Borrower acquired land for a residential real estate development project, amounting to 4 million USD, with a completion target of late 2022. The property is being developed into 16 residential condominiums in a suburb of Prague in the Czech Republic, and all of the condominium units have signed purchase agreements totaling 12 million. The development cost was approximately 3 million USD. Accordingly, the gross profits from this project (not counting carrying costs) will be about 5 million USD. the Borrower had one more real estate project in the planning phase but planned to sell it and not develop the property further. the Borrower invested in a residential project total amount of around 825,000 USD and is currently looking for a buyer.

Currently, the Borrower stopped engaging in additional real estate development projects and doesn't have any further plans in relation to real estate development.

## 2. Share capital of the Borrower

Livento Group Inc is a public company selling its shares on the stock market.

Information on share capital of the Borrower is incorporated by reference in, and form part of, this Prospectus.

Name of the Shareholder	Type of Shares	Percentage of Shareholding	Number of shares	Per Value
David Stybr	Common Stock	51%	8 000 000	N/A

The current number of shares is subject to additional issuance of shares by the Borrower.

Title	Common Stock	Series A Preferred	Series C Preferred	Series D Preferred	Series E Preferred	Series F Preferred	TOTAL
Authorized	500 000 000	100	10 000 000	1 000 000	34 000	75 000	
Outstanding	275 102 388		1 104 426	592 075	34 000		452 951 368

## 3. Management of the Borrower

### David Štýbr

David Štýbr has been the CEO of Livento Group since 2015 and is the founder of BOXO. He manages the Company's business operations, projects, and team. Štýbr's previous roles include being the CEO of OTT Ventures, a venture capital company, from 2018 to 2021, the various executive positions at CPI Property Group, and its affiliate CPI Byty, a real estate manager and operator, from 2015 to 2018.

### Justin Mathews

Justin Mathews has been VP Investor Relations and a Director of Livento Group and its subsidiary BOXO since 2020. He is responsible for identifying, building, and maintaining relationships with the private investor community. He also sources investment opportunities and creates and maintains relationships with the Company's partners. Previously, Mathews held various roles at Morgan & Banks Australia, TMP Worldwide (now TMP Worldwide Advertising & Communications LLC), and IMSG PLC, from 2011 till 2018, and from 2018 to the present has been the principal and founder of Human Capital Advisory Group, a provider of HR services.



### **David Zich**

David Zich has been the Secretary and Treasurer of the Company and BOXO 2022. He is responsible for the Company's operational management activities, including change management, internal and external communication, human resources, and strategic metrics. Before his current role, Zich was a key account manager and later a sales manager at a hospitality timeshare company from 2018 to 2022 and a project manager at Euro Dot from 2020 to 2022. Recently, "Euro Dot" changed its name to "Global Dot Logistics".

### **Simon Sandoval**

Was appointed to our board on 1th of May, 2022 and is a cross border project and corporate finance consulting specialist focused on helping businesses solve the complex challenges facing their projects today. He is private finance specialist with merchant banking, private equity and M&A experience across several continents. He worked on real estate and venture capital transactions throughout Europe, Latin America and parts of Africa and Asia as well, from large infrastructure projects to more targeted niche work such as advising emerging fund managers on institutional investor campaigns outside of the US. Mr Sandoval has been an independent consultant since 2011.

### **Bryon Jackson, MBA**

Mr. Jackson was appointed our Chief Financial Manager and interim CEO in December 2022. Mr Jackson was independent consultant for years 2015 – 2022. During last 5 years, Mr Jackson is consultant working for companies listed on OTC markets and NASDAQ to provide leadership and support in the accurate and timely preparation, review and filings of all SEC external financial reports such as: Forms 10-K, 10-Q, Proxy and 8-Ks; investor-reporting related items and Regulatory Reports; FFIEC Call Report 041 Report of Condition and Income; Federal Reserve FR Y-9C Consolidated Financial Statements for Holding Companies, FR Y-9LP Parent Company Only Financial Statements for Large Holding Companies, FR Y-10 Report of Changes in Organizational Structure; CCAR 14Q/M/A, FR2052A, 6G, FRY-7 to 11, TICs, FFIEC009/002, FR2900 all and other regulatory reports as required.

### **Michal Zelezny**

Was appointed to our board on 1th of May, 2022 and has 20 years of experience in residential development and real estate projects. He worked on projects in an operational management, tenders, construction process control and development process. Last ten years he has been CEO of Facebrick sro, company selling brick and providing real estate construction works in Czech Republic and other European countries and as well independent consultant to business in the real estate business in Czech Republic.

There are no conflicts of interests between any duties owed to the Borrower by its director and his private interests and/or other duties.

## **4. Financial results of the Borrower**

The Borrower was incorporated on October 30, 2013. The Borrower published financial statements that refer to its recent business activity which are incorporated herein by reference. The Borrower has no debt. 2021 Audit report is incorporated herein by reference as present in "Incorporation by Reference" 2022 Audit report is incorporated herein by reference as present in "Incorporation by Reference"

On an annual basis, the Borrower will prepare and publish audited financial statements, which will be filed in accordance with English law. The Borrower only intends to prepare audited annual financial statements. It is anticipated that the Borrower will made up first accounts to 31 May 2024.

The Borrower has the following Financial Projections in regard to his 2023-2025 Income/Expense financial statements:

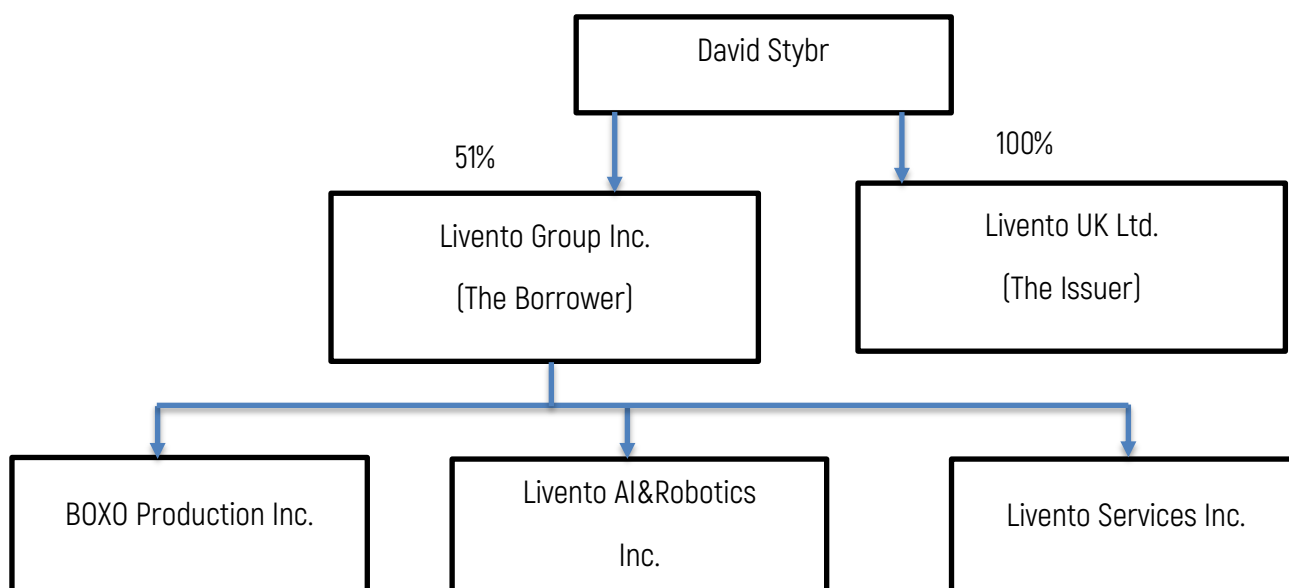
<b>ASSETS</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Current Assets</b>			
Checking/Savings			
Cash	4 487 452	10 343 106	17 952 573
<b>Total Checking/Savings</b>	<b>4 487 452</b>	<b>10 343 106</b>	<b>17 952 573</b>
Accounts Receivable	517 500	1 282 500	2 400 000
<b>Other Current Assets</b>			
Other Accounts			
Receivable	0	0	0
Inventories	0	0	0
<b>Total Other Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Current Assets</b>	<b>5 004 952</b>	<b>11 625 606</b>	<b>20 352 573</b>
<b>Long Term Assets</b>			
Long Term			
Investments	45 429 359	64 389 359	91 989 359
Property & Equipment	0	0	0
Goodwill	0	0	0
Intangible Assets	14 258 847	14 258 847	14 258 847
Other Assets	0	0	0
Deferred Long Term	0	0	0
Asset Charges			
Accumulated			
Depreciation	-6 140 683	-13 205 037	-22 633 390
<b>Total Fixed Assets</b>	<b>53 547 523</b>	<b>65 443 169</b>	<b>83 614 816</b>
<b>TOTAL ASSETS</b>	<b>58 552 474</b>	<b>77 068 775</b>	<b>103 967 389</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	189 583	338 156	577 378
Credit Cards	0	0	0
<b>Other Current Liabilities</b>			
Accounts Payable	107 590	68 302	81 289
Derivative Liabilities	0	0	0
Notes Payable	0	0	0
Payroll Liabilities	0	0	0

Payable	0	0	0
Total Other Current Liabilities	107 590	68 302	81 289
Total Current Liabilities	297 173	406 458	658 667
Long Term Liabilities			
Loans	5 000 000	7 000 000	8 500 000
Total Long Term Liabilities	5 000 000	7 000 000	8 500 000
Total Liabilities	5 297 173	7 406 458	9 158 667
Equity			
Additional Paid in Capital	68 931 020	86 928 770	110 927 270
Capital Stock	0	0	0
Common Stock	26 700	26 700	26 700
Dividends Paid	0	0	0
Opening Balance Equity	0	0	0
Owner or member capital	0	0	0
Preferred Stock	4 294	6 544	8 044
Retained Earnings	-15 706 712	-17 299 697	-16 153 292
Total Equity	53 255 302	69 662 317	94 808 722
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>58 552 474</b>	<b>77 068 775</b>	<b>103 967 389</b>

Ordinary Income/Expense	2023	2024	2025
Income			
Revenues	2 980 000	9 150 000	16 380 000
Sales Discounts	0	0	0
Total Income	2 980 000	9 150 000	16 380 000
Cost of Goods Sold			
Merchant Account Fees	0	0	0
Professional fees RTS	1 235 520	1 512 931	1 784 973
Amortization RTS	4 318 603	7 064 353	9 428 353
Total COGS	5 554 123	8 577 285	11 213 326
Gross Profit	-2 574 123	572 715	5 166 674
Expense			
Advertising and Promotion	84 000	206 400	227 040
Automobile Expense	2 400	2 400	2 400
Bank Service Charges	1 200	1 320	36 000
Computer and Internet Expenses	0	0	0
Depreciation Expense	0	0	0
Insurance Expense	5 500	0	12 000

Interest Expense	0	0	0
Janitorial Expense	0	0	0
Meals and Entertainment	0	0	0
Office Supplies	12 000	13 200	14 520
Payroll Expenses	0	0	0
Professional Fees	336 000	432 000	1 250 400
Rent Expense	82 800	486 000	813 600
Repairs and Maintenance	0	0	0
Telephone Expense	6 000	6 600	7 260
Uniforms	0	0	0
Utilities	0	0	0
Others	58 600	130 280	189 808
<b>Total Expense</b>	<b>588 500</b>	<b>1 278 200</b>	<b>2 553 028</b>
<b>Net Ordinary Income</b>	<b>-3 162 623</b>	<b>-705 485</b>	<b>2 613 646</b>
<b>Other Income/Expense</b>			
Other Income	0	0	0
Other Expense	312 500	887 500	1 162 500
<b>Net Other Income</b>	<b>-312 500</b>	<b>-887 500</b>	<b>-1 162 500</b>
<b>Income Before Taxes</b>	<b>-3 475 123</b>	<b>-1 592 985</b>	<b>1 451 146</b>
EBITDA	1 155 980	6 358 869	12 041 999
EBIT	-3 162 623	-705 485	2 613 646
EBT	-3 475 123	-1 592 985	1 451 146

## 5. Corporate Structure



## 6. Operating activities

### Livento Group. AI/Machine Learning, Robotics and Cinematography Projects Management

Livento Group Inc. Livento Group operations started in 2017 as the internal team spearheaded the development of financial management software based on artificial intelligence for investment entities.

This software currently provides several clients with data processing and analytical services in the investment management sector. Management believes that this segment of our operations will provide meaningful revenue, but we can give no assurance that this will happen.

The product is best described as an automated system that can analyze large quantities of data, focusing on selected parameters and predicting short-term future behavior within a specific portfolio of selected assets. The software chooses assets with the highest potential based on a set of specifications and properties, predicting short-term future behavior within a particular portfolio.

In 2020 the Company acquired land for a residential real estate development project, amounting to 4 million USD, with a completion target of late 2022.

The property is being developed into 16 residential condominiums in a suburb of Prague in the Czech Republic, and all the condominium units have signed purchase agreements totalling 12 million.

The development cost was approximately 3 million USD. Accordingly, the gross profits from this project (not counting carrying costs) will be about 5 million USD.

The Company had one more real estate project in the planning phase but planned to sell it and not develop the property further. The Company invested in a residential project total amount of around 825,000 USD and

is currently looking for a buyer. We have had discussions with three potential buyers and expect to finalize a contract of sale by the end of 2022 but can give no assurances that this will occur or that any sale of this project will prove profitable.

## **NOVEL-TI**

The Company has finalized the acquisition of Novel-Ti, a company specializing in Artificial Intelligence and Robotic Industry Solutions. It has developed many bespoke innovative applications, utilizing artificial intelligence and computer vision in different sectors including the finance, automotive and healthcare sector.

Novel-Ti's clients have included major corporations and business who are seeking unique solutions to solve complex problems.

The Novel-Ti acquisition is just the start of what investors and customers will see from the Livento AI & Robotics Solutions division.

## **Project 'OWL'**

OWL specializes in treating neurological disorders and diseases that effects millions of people around the world. The uncontrolled annual growth of neurodevelopmental and neurodegenerative pathologies requires an urgent solution. It's estimated that Autism effects 75 million people, Alzheimer's effects 78 million people, and will cost society an estimated \$2.8 Trillion USD by 2030.

To fight against this disease, Novel-Ti uses its expertise in Artificial Intelligence and image processing. Novel-Ti has developed an interactive solution in collaboration with professionals in neurological pathologies. The application identifies areas of brain, which require an active reconnection. The visual analysis of the participants behaviour in real time allows the system to monitor and adapt each exercise individually, as well as analysing the progress made at each session.

## **A unique hardware and software solution**

The second project in the pipeline for Novel-Ti is in the Robotics sector. The Novel-Ti team is tasked to deliver programming works for two new automated robotic prototypes which will be used in various business cases.

Livento Group Inc. will remain opportunistic regarding further acquisitions within the industry.

**BOXO Productions** is created by Livento Group, Inc. an OTC listed company Movie Packaging & Development Company building a Content Library.

The Company formed BOXO Productions, Inc., a Delaware corporation ("**BOXO**"), on June 17, 2022, as a wholly owned subsidiary.

**BOXO's business model** is strongly oriented toward the growing demand for content to fill cinemas after COVID19 and the expansion of online content distributors. BOXO Productions will hold all assets related to the Company's business in movies in the future and currently doesn't employ any personnel. In most of its projects, BOXO is not primarily dependent on the movie's success, as a distributor pays it before the film is finalized

and receives a share of the revenue from cinemas' box office and home sales. BOXO plans to produce up to 6 movies and 12 television productions during 2022. At the current moment the package of the movies is finalized.

### Revenue Model

#### DEVELOPMENT & PACKAGING PHASE

- Initial investment to acquire the idea, book, or story.
- Margin of **30- 50% in 15-18** months once filming starts.
- **15 -40%** of box office revenues after the film gets into theaters.

#### PRODUCTION PHASE

- The Production phase is the perfect time to make our investment more profitable.
- Investment increases **%** in the revenue share from the box office sales.
- Our share increases **to 35- 70%** based on the amount invested.

During 2022 BOXO started production of three movies, *Carnival of Killers*, *Wash Me in the River*, *Running Wild*, *Savage Salvation*, *Sci-Fi project L*, and *Kids project B*. These projects received an initial investment from Livento of USD 400,000 each. In addition to that Livento acquired **32m USD** movie and video assets with total **44 movies** and **2 video games**

The BOXO team is comprised of three consultants that have been in the production business for the last 20 – 30 years and have experience with large productions, as the above-mentioned examples. They have together worked on approximately 300 movie projects over the years.

**BOXO's unique business model** focuses on early-stage movie development & packaging, supported by top-class production capabilities. These strengths are positioning BOXO to rapidly become one of the most respected partners in Hollywood. BOXO is a partnership featuring notable entertainment industry leaders Petr Jákl, Ara Keshishian, Martin Barab, and other top-tier creators. The team has been in the business for more than 18 years.



### 01. Book and Idea

This phase includes the acquisition of book rights & appointing a director. These are key milestones for the success of the movie

### 02. Planning and Screen

Creation, writing, organizing, film project planning, script, & cast discussion

### 03. Pre-production

The team decides the filming location, cast, budget, and script changes. Then, they build the crew and sets, appoint studios, and post-production

### 04. Production

A distribution partner can come at this stage, securing a larger part of the budget as filming starts and the movie has set its path

### 05. Post-production

The final phase of the movie where it is completed and negotiations with distributor(s) are finalized. We usually exit before post-production, but we retain a stake in the movie

### 06. Distribution

The appointed distributor is responsible for this phase. We receive a percentage of the revenue from the distribution and merchandise

## Boxo's Team



**Petr Ják** is an actor, producer, and stuntman. Gained experience in the film industry as an actor in Hollywood blockbusters xXx (2002), Eurotrip (2004), and Alien Vs.Predator (2004).



**Ara Keshishian's** entertainment career started at CAA in 2000. Ara's portfolio includes cooperation on independent films and helping studios package films such as BLACK SWAN, IRON MAN, CAPTAIN AMERICA, and THOR.





**Martin J. Barab** is a Hollywood Industry film producer.

His various film credits include *Day of Wrath* (2014), *Give 'Em Hell, Malone* (2009), *State and Main* (2000), and *The Final Alliance* (1990). He is also a production, distribution, and financing attorney.

#### The Boxo's Selected Cinematography:

- **The Misfits**; a 2021 Action/Thriller featuring Pierce Brosnan;
- Packaging of **Ironman** movie;
- **Black Swan**; a 2010 Drama/Thriller featuring Natalie Portman, Mila Kunis, Winona Ryder, and Vincent Cassel;
- **Extremely Wicked, Shockingly Evil and Vile**; a 2019 Crime/Drama featuring John Malkovich and Zac Efron;
- **Marley & Me**; a 2008 Comedy/Drama featuring Jennifer Aniston and Owen Wilson;
- **The Last Full Measure**; a 2019 War/Drama featuring Samuel L. Jackson and Ed Harris;
- **Worth**; a 2020 Drama featuring Michael Keaton and Stanley Tucci Jr.;
- **American Traitor: The Trial of Axis Sally**; a 2021 Drama that features Al Pacino;
- **Best Sellers**; a 2021 Drama/Comedy featuring Michael Caine and Cary Elwes;
- **The Last Full Measure**, 2019 American war drama written and directed by Todd Robinson with Samuel L. Jackson, Ed Harris, and Christopher Plummer;
- **Replicas**, 2018, science fiction thriller film directed by Jeffrey Nachmanoff

### Competitive Advantages are:

- **BUSINESS MODEL.** A Boxo's business model brings together writers, directors, and distributors, from day one, making sure the movie has secured financing and the best development team
- **FILM "PACKAGE"** As the distributor pre-sales the movie to secure financing, BOXO delivers the entire film "package" and gets paid in the first phase
- **PRODUCTION TEAM** Our production team has 18 years of experience, contacts, and access to senior industry figures because of its success on previous projects
- **UNIQUE SELLING PROPOSITION (USP)** BOXO has two forms of revenue streams. We are initially and primarily paid for packaged content delivery before the production phase starts and consecutively generate a second revenue stream once our content hits movie theatres and streaming platforms.

### Concluding, Livento Group's Strengths are:

- **Recession proof industry Movies** (The business model is secured)
- **Ai generates stable revenues**
- **Livento Group holds the IP**
- **Recurring income streams**
- **Business is diversified** (Diversification)
- **Efficient Capital Allocation**
- **Centralized Management** (Operational efficiencies)
- **Asset Allocation.** Livento Group's Management can mitigate risk by smart asset allocation
- **Livento Group Inc. is a SEC reporting company** and balance sheets are audited regularly

## AI Robotics Development

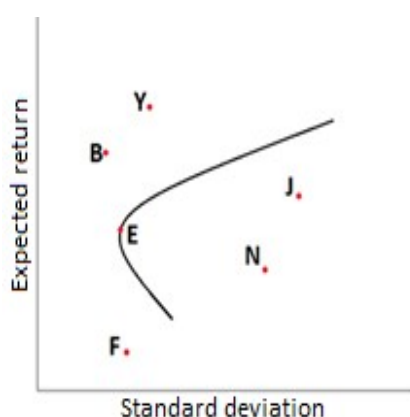
Starting from 2017 the Borrower was engaged in AI Robotics Development and outperformed quite successfully.

As an example of Borrower's successful efforts can serve internally developed software called "Elisee" that can capture large amounts of data and create predictive behavior based on client inputs that assist the client in establishing its investment portfolio. Successfully building an equity portfolio is not simple since one must consider the future of particular industries and the companies within them. Retail investors and Family Offices lack complex historical data, and this is where Elisee excels. This data has been acquired from Dow Jones and other public sources and dissected and analyzed. We believe in diversification but place more emphasis on those industries and companies with a more promising outlook based on guidance from Elisee. Management believes each potential customer's financial situation and investment needs are unique. We see the constant shift of the world's financial markets, real estate prices, CPI data, and effective portfolio management as the key to success.

Elisee is a proprietary software developed by Livento engineers. The product is used by asset managers and has now been made available to private investors with large portfolios seeking stability and growth without headaches. On the following pages we would like to introduce you to the description of our system.

### 1) Basic principles

The idea of reducing risk by investing in several assets has been used intuitively since ancient times, but it was not until Harry Markowitz and his colleagues who further developed the idea over time and explained how diversification works. Investors should approach assets individually and carefully assemble them into their portfolios. When creating an optimal portfolio, we always measure two factors. The first factor is a parameter expressing profitability and the second parameter expresses riskiness. To calculate the risk of the entire portfolio, it is necessary to consider both the riskiness of the individual assets in the portfolio, as well as their mutual covariance, or their mutual correlation. Covariance expresses the extent to which two investment instruments move in the same direction at a certain time.



From all the points in the picture, the investor could create their portfolio. But only points E, N and J form an admissible set that is suitable for the investor. This set is also bounded by the efficient frontier, which is characterized by the fact that the rational investor chooses only those portfolios that offer the maximum expected return for the specified amount of risk. Simultaneously, the investor chooses a portfolio that offers them the largest minimum risk for the given amount of expected returns. If the investor were to choose point E, they can no longer create a better mix of stocks in their portfolio. If an investor creates a portfolio from any combination lying on the efficient frontier, it will be the best possible portfolio combination in the given situation.

## Investment Profile.

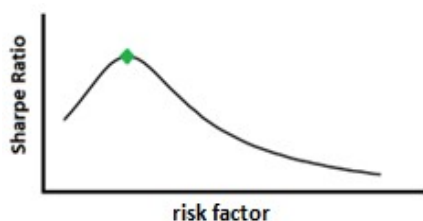
**Quantitative investing:** We use advanced mathematical modelling, computer systems and data analysis to calculate the optimal probability of executing a profitable trading system.

**Steady Performance:** Our goal is to provide investors with consistent results even in volatile markets, aiming to deliver high growth, of +14% per annum for investors.

DETAILS		
Geographical focus: USA		
Primary Exchanges	Dow Jones	Industrial Average (DJIA)
Targeted performance	gross	>14 %
Minimum investment	100 000 USD	
Investment Horizon	> 2 years	
Currency	USD	

**Diversified Allocation:** Our allocation mechanism adapts to the current market situation. We invest only in the largest and most stable companies that are traded on the US markets and whose growth is stable.

**Managed Risk:** All trades follow trade entry criteria, for a balanced risk-reward ratio. Maximum drawdown, timing, estimated profitability, number of trades, and duration. We consider all risk factors, to make our fund as safe as possible for investors.



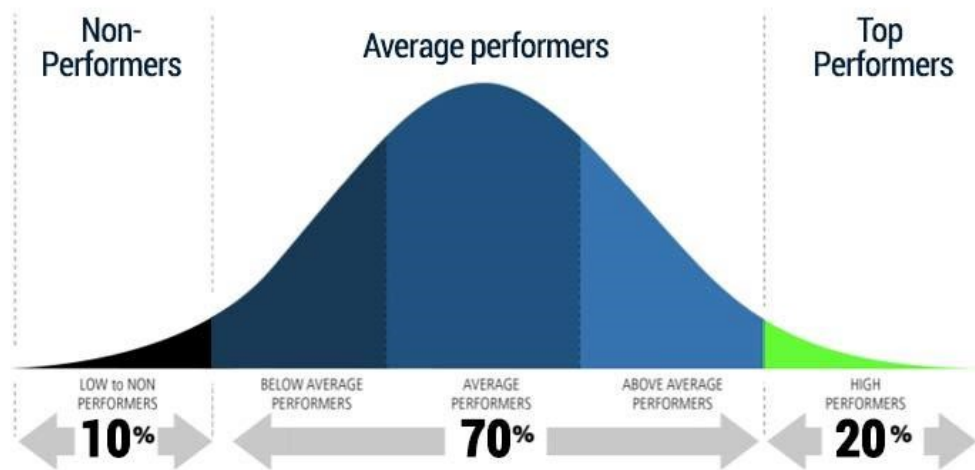
If we calculate the Sharpe Ratio for each point on this curve, we get a curve similar to the figure below. As we can see, there is one point on the entire curve, marked in green, which is optimal from the complete set of portfolios. This is the point where the increase in profitability is balanced by the increase in risk. Throughout the model, we abstract from the risk-free interest rate.

## 2) Basic Problems

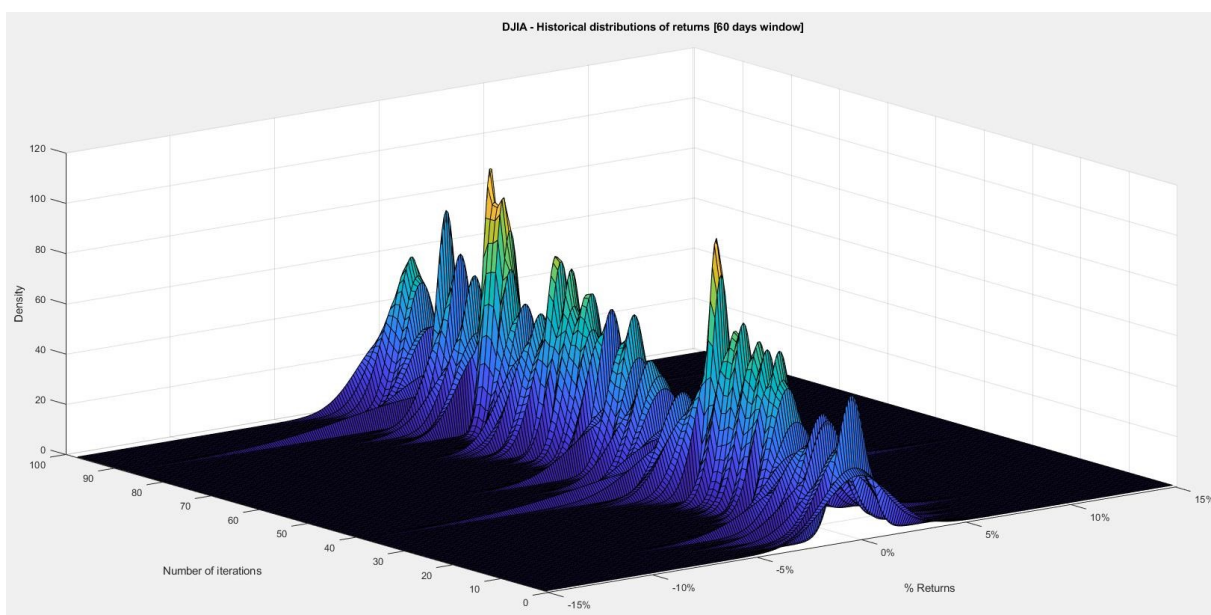
This method has one major disadvantage, namely that it assumes a normal distribution of returns, a constant mean value of the expected returns, and a constant standard deviation. The real world, however, is unpredictable and these parameters change very often over time, therefore, the system described above is useless.

### A) Normal distribution of returns

A common assumption of financial models is a normal distribution. Unfortunately, we do not find that in the world of finance. How the revenue distribution should look like in an ideal world:



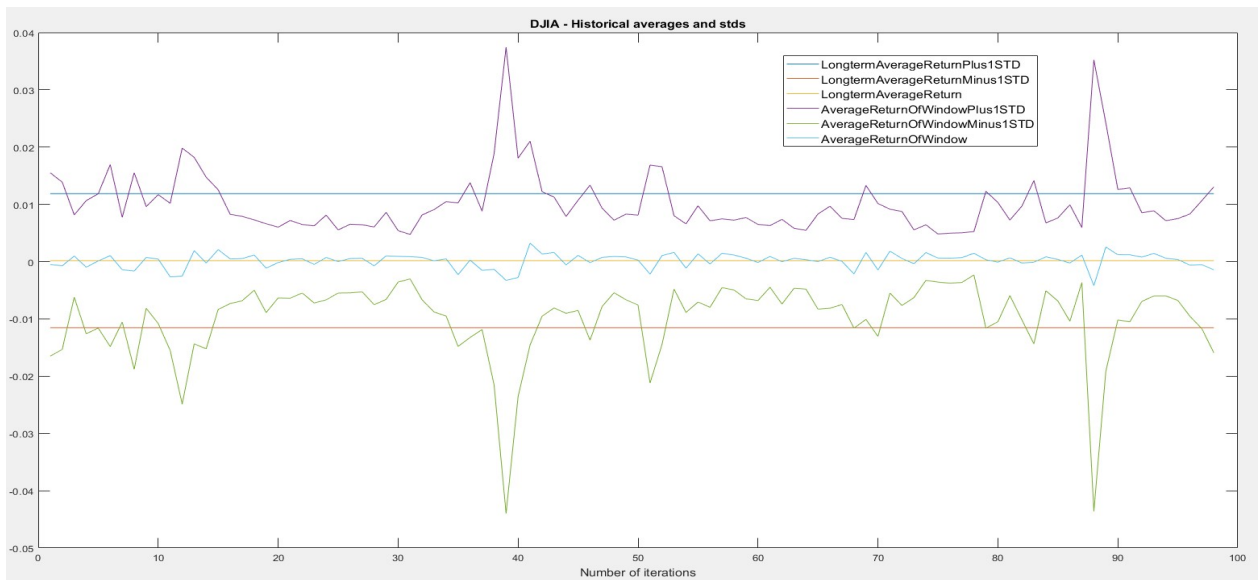
In order to be able to point out the changes in share values, we have chosen a time window of 60 days. As we can see from the data, the mean value of the returns is quite different in the time windows. A different mean yield value is measured in each monitored window. The standard deviation, which is also very variable over time, behaves similarly. Another assumption is the normality of returns. Even this assumption is demonstrably changing in history.



For a smoother representation and observation, we used the approximation by the Normal distribution, with which we created new curves of individual distributions for the monitored windows. As can be seen from the figure, the distribution of returns itself is highly variable over time and does not resemble a normal distribution. It must be mentioned that all these conclusions are valid for a time window of 60 days. However, when modeling attempts with different time window sizes, the variability of the data does not change.

## B) Stability of mean value and standard deviation

On the following graph, we try to point out the instability of individual parameters over time. We have plotted the long-term average one-day return of the DJIA +/- its standard deviation. This, we compare to the one-day average returns in the examined window. Additionally, we also added and subtracted the standard deviation in the examined window.



As can be seen from the figure above, the instability in the financial markets is high and what was valid until now may no longer be valid tomorrow.

### 3) Our solution and practical example

For testing, we selected all historically traded stocks of the Dow Jones Industrial Average ("DJIA") from 1/1/2000. If we were to select only the current stocks from the DJIA, we would be making a mistake because the stocks of the current composition have not traded in the DJIA index for the entire duration of its existence. Of course, we can pick stocks since the last index realignment, but these time series would only have minimal reporting due to the short tracking period. Just the fact that these stocks are or were included in the DJIA Index is a sign that they are stocks with certain characteristics. If we were to test the current composition of the index on historical data, we would get an optimal portfolio, but we would also forget the shares that were excluded from the index. Three years ago, no one could have guessed that, for example, the company XY would enter the stock index. If we had compiled an optimal portfolio just three years ago, how would we then work with the information if one stock title would be removed from the index and replaced by another. Any company can get into trouble and go bankrupt. If the stock has been removed from the index or added to it, we leave it out of the optimization and it is tested again only in the next iteration. Thus, the input data for our model always takes into account the given historical composition of the DJIA, which is current in the given test period. In the calculations, we do not count on the reinvestment of the profit already achieved. If the algorithm calculates the composition of the portfolio, it always uses the initial capital when converting to the number of shares. This ensures comparability of results for all tests. The curve of the historical development of the capital thus becomes more linear and the results are therefore cleaned of reinvestments, which causes the exponential course of the simulated capital appreciation. In real trading, of course, we will reinvest profits at every possibility of re-optimization.

We check the pre-prepared data in whether they were traded for the entire period of the historical sample. If it was decided to remove or add a time series on the historically tested window, we will limit our optimization only to instruments that were traded during the entire period of the historical sample.

In the basic model, we use only the historical data of the closing prices of the given shares for the calculation. Dozens of statistical factors are calculated from them, which enter into the calculation of the optimal portfolio. In the extended version of the model, we are also able to include macroeconomic data.

To use this model on the DJIA, we found the following to be the best settings: Minimum and maximum limit for

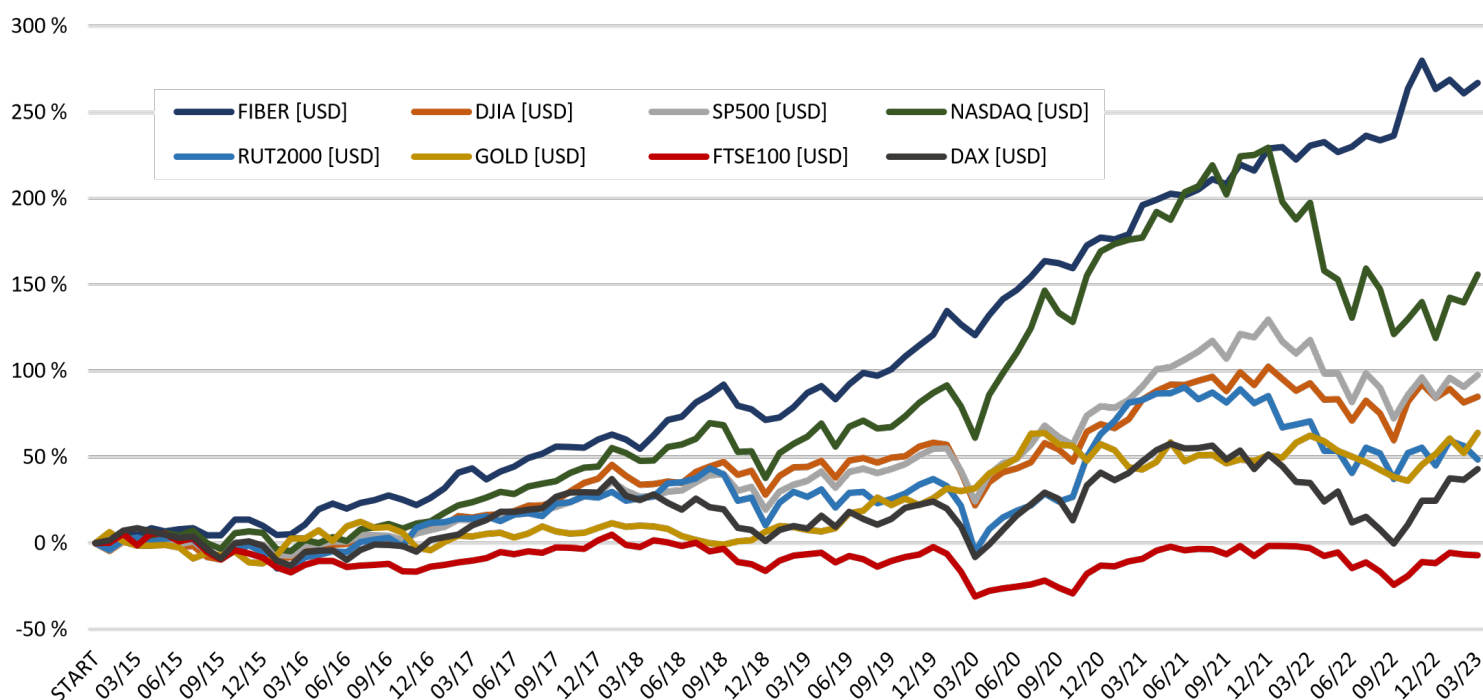
each asset. That is, how big of a percentages, at least and at most, can the optimization allocate to one instrument. In our case it is 0-20%. So always 5-30 shares. Another figure is the percentage of invested capital. In our case, we always invest 100% of the available capital for maximum profitability.

We used the cross-validation method to test the basic model. Walk-forward is a two-phase process.

The first step is traditional optimization, which finds the optimal settings on the sample data we give it. The second step is to apply the obtained setting to the data that was not part of the optimization sample. In practice, the label IN-SAMPLE is commonly used, for a sample of historical data, and OUT-OF-SAMPLE for data on which we will test the settings. Such testing allows us to create a trading system while maintaining a certain degree of freedom. Thanks to this, we can avoid overoptimization of the data, which is a frequent problem of ordinary backtest optimizations on historical time series.

This works well, but we have come to realize that it is not a good idea to set any fixed input to a given mathematical model. So, we came up with a way to use the above-mentioned method dynamically. The algorithm is constantly monitoring itself, and if it detects a possible improvement, it will implement it. The IN-SAMPLE and OUT-OF-SAMPLE windows are thus not fixed, but dynamically adapt to market developments.

### COMPARISON OF HISTORICAL PERFORMANCE FROM INCEPTION



The line graph represents the annual cumulative performance of a hypothetical investment, based on the past 7-year performance of the above-mentioned funds. The returns do not reflect any costs made, buying, or selling fund shares, and do not reflect the deduction of taxes, to which an investor would be subject, as a result of owning or selling shares of the fund. No commissions or any further costs are reflected. If they did, the returns would be lower than those shown.

Name	3 Month	YTD	1 Year	3 Years	Since inception of fund	Annualized return	Maximal drawdown	Longest recovery time to previous peak
FIBER	0.93%	0.93%	10.96%	66.20%	266.99%	17.07%	-10.62 %	8 months
DJIA	0.38%	0.38%	-4.05%	51.82%	85.03%	7.74%	-23.00 %	16 months
SP500	7.03%	7.03%	-9.29%	58.99%	97.53%	8.60%	-24.97 %	15 months
NASDAQ	16.77%	16.77%	-14.05%	58.72%	155.83%	12.06%	-33.51 %	15 months
RUT2000	2.34%	2.34%	-12.93%	56.32%	48.59%	4.92%	-33.76 %	26 months
GC	8.20%	8.20%	1.02%	24.35%	64.06%	6.18%	-17.08 %	34 months
FTSE100	5.23%	5.23%	-4.27%	34.72%	-6.94%	-0.87%	-34.65 %	95 months
DAX	14.82%	14.82%	5.93%	55.51%	43.01%	4.43%	-36.65 %	34 months

Total Return	Average annual return	Volatility	Maximal drawdown	Recovery Time [Months]	Avg. return/volatility	Avg. return/max. draw.	Beta (DJIA)
266.99 %	17.07 %	10.91 %	-10.69 %	8	1.57	1.61	0.46



## TARGET MARKET OVERVIEW

### *Hollywood Movies*

*The Hollywood movie industry is a significant player in the global entertainment market. It is primarily located in Los Angeles, California, and produces a large number of films every year. The industry includes movie studios, production companies, distributors, and various other supporting businesses, such as visual effects companies and equipment rental companies. The Hollywood movie industry is a significant contributor to the global entertainment market and generates billions of dollars in revenue each year. The global box office reached \$26.2 billion in 2022, a 23 percent increase from the prior year and further proof of cinema's slow but steady recovery from the pandemic.*

The industry also generates revenue through other means, such as streaming services, television licensing, and home video sales. The global video streaming market size was valued at USD 372.07 billion in 2021 and is projected to grow from USD 473.39 billion in 2022 to USD 1,690.35 billion by 2029, exhibiting a CAGR of 19.9% during the forecast period, with the United States accounting for the largest share of this revenue.

In addition to revenue, the industry also provides employment opportunities to millions of people worldwide, including actors, producers, directors, writers, and various other supporting roles. According to the MPA, the global movie and television industry supported 18.1 million jobs in 2022, with the majority located in the United States.

### *Ai & Robotics*

*The AI and robotics market is a rapidly growing industry that encompasses a wide range of technologies and applications. This market is expected to experience significant growth in the coming years, driven by advancements in machine learning, computer vision, and other AI technologies.*

According to a report by ResearchAndMarkets.com, the global AI market size is expected to grow from \$58.3 billion in 2021 to \$309.6 billion by 2026, representing a compound annual growth rate (CAGR) of 39.7% during the forecast period. The report also highlights that the robotics market is expected to grow from \$43.1 billion in 2021 to \$74.0 billion by 2026, representing a CAGR of 11.4% during the forecast period.

The AI and robotics market is being driven by a variety of factors, including increasing demand for automation and efficiency in industries such as manufacturing, healthcare, and logistics. Additionally, the adoption of AI and robotics in emerging technologies like autonomous vehicles, drones, and smart homes is also driving growth in this market.

The market is also being supported by government initiatives aimed at promoting research and development in AI and robotics, as well as by growing investments from venture capitalists and private equity firms.

Overall, the AI and robotics market is a rapidly growing industry that is expected to play an increasingly important role in many aspects of our lives, from industry and manufacturing to healthcare and transportation.

## RECENT DEVELOPMENT

### *Livento Group (NUGN) Logistics Project Offering Initialization*

*New York, NY, Jan. 17, 2023 (GLOBE NEWSWIRE) -- NuGene International, Inc./Livento Group, Inc. (OTC Pink: NUGN), a dynamic group that specializes in acquiring and developing companies with disruptive business models in film, content, and technology for fund managers, announced the start of the Public Offering process for its logistics project "EuroDot" (N.B.: "EuroDot" changed its name to "Global Dot Logistics", Livento Group continues to hold 15% of the Dot Logistics).*

"The project has entered the final stages where all aspects of the deal and process are in place, and we are finalizing the legal and financial documents to list on [www.otcmarkets.com](http://www.otcmarkets.com) via a Reg A listing. We decided to list in the American market because of investors' interest and the further acquisitions that Global Dot Logistics plan for in the USA. At this moment we invite interested parties to participate through an expression of interest, so we build a strong base of initial investors," commented **David Stybr, Livento Group CEO**. Investment enquiries and instructions can be found at the base of this press release

Key data:

#### **Proposed Future Ownership structure of Global Dot Logistics:**

- Current owners 65%,
- Livento Group 15%,
- Investors 20%

The first acquisition target has **\$14 million in revenues**. As stated in previous releases the first company has signed a binding Heads of Terms to complete this transaction. A second logistics company has agreed on Heads of Terms to be acquired by Global Dot Logistics once the listing is complete. Both acquisitions are profitable and in line with industry norms. This company has revenues of \$20 million. Both companies will be acquired for shares in the new holding. Global Dot Logistics targets \$50 mil in revenues by 2024 and this will be reached through the use of proceeds from the offering by acquiring additional smaller targets in the USA and Europe. The 20% offered to investors is set with an initial share price of \$0.5 per share.

The first two acquisition targets to create these parameters (to be confirmed by investment banks in the next weeks) have a valuation based using Discounted Cash Flow: \$50 million.

#### **Timeline:**

During the next 2 weeks a detailed timeline of the whole process and exchange information, together with the valuation will be published and additional financial and deal data will be released. Livento Group as the deal originator is in the process of finalizing the details regarding the structure of the new holding. Livento group has engaged lawyers and an investment bank to proceed with and manage the whole process with a targeted completion in April 2023.

In addition to the deal detail above Livento Group has an ongoing management and consulting contract to work with Global Dot Logistics management in managing corporate administration and future acquisitions. Livento group will receive consulting fees as well as additional shares, so its stake increases to 18-20% during the next 24 months.

*Global Dot Logistics (GDL) has announced its plan to move forward and expand its operations globally. GDL is now in the process of creating an initial list of shareholders so that a ticker/symbol can be issued, and the company can be listed in next 2-3 months.*

**Global Dot logistics Inc. (GDL)** is a holding company headquartered in New York with a strategic focus on acquiring multiple subsidiaries globally, each focused on providing specialized transportation and logistics services to clients. The company will offer a range of services such as freight forwarding, warehousing, transportation, logistics, and supply chain management solutions. Our experienced team will leverage cutting-edge technology and industry expertise to provide tailored and efficient logistics solutions. For more information visit [www.globaldotlogistics.com](http://www.globaldotlogistics.com)

GDL's first acquisition is a European logistics company with a revenue of \$16m. The company has set a target of acquiring further companies and achieving revenues of \$55m in the next 12 months. GDL's focus on strategic acquisitions will allow the company to rapidly scale up and expand its operations, creating a global logistics network spanning across the USA and EU.

GDL's management team is committed to achieving its growth plans and vision, and we look forward to bringing value to our shareholders and customers alike.

GDL is an investment holding prepared by Livento Group Inc ([www.liventogroup.com](http://www.liventogroup.com)), a company specialized in in acquiring and developing companies with disruptive business models.

"We are excited about the future of Global Dot Logistics and our commitment to providing innovative logistics solutions to businesses around the world," said David Stybr CEO of Global Dot Logistics "With our strong management team, strategic acquisitions, and commitment to excellence, we are well-positioned to become a leader in the global logistics space."

Global Dot Logistics holds a Reg A certification with the SEC and has completed the process of a Reg D registration. GDL plans to raise \$7m through Reg A & Reg D and will subsequently raise more funds for further acquisitions through similar offerings.

GDL invites interested investors to join us on this exciting journey as we build a better logistics network for the future. Contact us today to learn more about our investment opportunities and how you can become a part of the GDL story.

### *Livento Group (NUGN): BOXO Productions Movie and Video Games Acquisition*

**Livento's main focus** in the last two years was to change the business model and remodel it to movie under BOXO Productions brand. The experience and potential in BOXO's producing team with unique contacts and access within the movie world charmed Livento management team. The financials of the business model are incredibly powerful where with diversification, set margins and box office revenue share once the movie is finalized creates a strong foundation for BOXO growth.

Today, BOXO made one of most important steps in its existing history, it has acquired movie assets worth \$22,000,000 and \$7,000,000 in related gaming and entertainment content. Through this transaction BOXO is

gaining movie industry partners as the movies and games are exchanged for equity directly from current movie owners.

"This deal moves BOXO to the next level, we are pleased that our producing team and their contacts made this possible. After 4 months of negotiations and various discussions with our producers and counterparties, BOXO movie library will increase for 46 movies in various stages. There are revenue delivering movies as well as package developments and actual filmed pieces. This means BOXO is becoming a recognized player in the industry," said David Stybr, BOXO Productions CEO.

The uniqueness of the deal is that BOXO is having the right for the same percentage in case any sequel for the movies is done which is extra bonus able to deliver large amount in revenues even without other financial investment into the movie.

BOXO is paying in Livento Group Inc restricted shares and is gaining strategic partners to evolve within the industry and invest in numerous great projects. BOXO will bring details in the coming days and weeks about each of the projects with its development plans, expected revenues and description.

The acquisition is increasing BOXO assets by multiple of four, making 53 projects total under the brand. BOXO is acquiring 11 finalized movies, 5 television series, 10 projects at filming stage and rest of development projects in various production's stages. Movie projects contain three assets with box office revenues north of \$300,000,000 and several projects around \$100,000,000.

The acquisition was set on price for 6.5 cents as partners believe in Livento management team and BOXO as strategical partner on a way to larger movie and entertainment focused company.

Livento will use on maximum its capitalization and will increase its authorized share capital to accommodate this transaction counting in the remaining 75 million shares that remained free before the transaction.

"This capital increase is a step forward for Livento to be closer to Nasdaq listing, increasing our yearly revenues by 80% and market cap as well", commented furthermore David Stybr.

### *Livento Group (NUGN) Artificial Intelligence Acquisition Complete*

Livento Group, Inc. (OTC: NUGN), a dynamic group that specializes in acquiring and developing companies with disruptive business models in film, content, and technology for fund managers, announced it has finalized the acquisition of Novel-Ti, a company specializing in Artificial Intelligence and Robotic Industry Solutions.

**About Novel-Ti.** Novel-Ti was created in 2013 by two partners, an engineer in computer science and a PhD engineer who is qualified in electrical engineering and fuzzy logic, which is an approach to variable processing that allows for multiple possible truth values to be processed through the same variable.

Novel-Ti has eight engineers and PhD engineers. It has developed many bespoke innovative applications, utilizing artificial intelligence and computer vision in different sectors including the finance, automotive and healthcare sector. We will be releasing more information about the nature of some of the very sophisticated programs developed by the company in the coming days. The company's clients have included major corporations and business who are seeking unique solutions to solve complex problems.

David Stybr - Livento Group CEO - "The artificial intelligence market equated to \$50 billion USD in 2020 and is expected to reach \$185 billion USD in 2026. The Novel-Ti acquisition is just the start of what investors and customers will see from the Livento AI & Robotics Solutions division. After completion of the acquisition and integration of the Novel-Ti acquisition, we will focus on business growth and harnessing the power of the team to add value across the Livento Business. Livento will remain opportunistic regarding further acquisitions within the industry. We forecast revenue of \$1M USD in 2023 from their existing clients and additional revenue from solutions developed by the team that are sold as solutions across the industry. An example of this is project 'OWL'. OWL is a very exciting project and the Novel-Ti Solution is transformational.

**About OWL.** At Livento Group we couldn't pass up this opportunity to acquire a company that specializes in treating neurological disorders and diseases that effects millions of people around the world. The uncontrolled annual growth of neurodevelopmental and neurodegenerative pathologies requires an urgent solution. It's estimated that Autism effects 75 million people, Alzheimer's effects 78 million people, and will cost society an estimated \$2.8 Trillion USD by 2030.

To fight against this disease, Novel-Ti uses its expertise in Artificial Intelligence and image processing. Novel-Ti has developed an interactive solution in collaboration with professionals in neurological pathologies. The application identifies areas of brain, which require an active reconnection.

The visual analysis of the participants behaviour in real time allows the system to monitor and adapt each exercise individually, as well as analysing the progress made at each session.

A unique hardware and software solution

The second project in the pipeline for Novel-Ti is in the Robotics sector. The Livento team is in discussions with a production facility in the Czech Republic. The facility specializes in producing robotics solutions, The Novel-Ti team is tasked to deliver programming works for two new automated robotic prototypes which will be used in various business cases. Livento is in discussion to have larger involvement in the projects. Livento will seek to achieve higher revenue potential in the Artificial Intelligence sector.

Mr Zied Loukil, founder of Novel-Ti, stated: "Livento plans to position the new division as a major player in the Artificial Intelligence industry, combining the strengths of the Marketing and Commercial power of Livento and the expertise of the Novel-Ti team, which will enable Novel-Ti to grow our client base and product lines increasing revenues and market share."

The new division of Livento will be managed from our European offices and will be led by Mr. Willem van der Meer, Mr. Olivier Somville and Mr. Zied Loukil. The acquisition will be fully paid in Livento restricted shares.

### *LIVENTO GROUP ANNOUNCES NEW MOVIE PROJECTS FOR BOXO PRODUCTIONS*

*New York, NY, Nov. 09, 2022 -- NuGene International, Inc./Livento Group Inc. (OTC Pink: NUGN) today announced that its subsidiary film production company BOXO Productions has started work on two new movie projects, making it a total of five running movie development projects in eight months of its operation.*

The first movie is based on an international best-seller book for Children where the relationship between a child and an animal is facing current parental and social issues of the modern world. The movie is targeted to enter cinemas in early 2025 and is projected to generate box office sales above USD 70 million. BOXO will announce the title and team in the coming weeks as legal works will progress.

The second movie is a futuristic thriller, a studio remake of a successful project created a few years ago only for the Latin American market. The theme of cars, racing, sci-fi thriller and crime featuring top actors that have already submitted their names to this project creates a very good base for the success of this movie. The movie is anticipated to be in cinemas worldwide with target box office sales above USD 100 million. BOXO will announce the title and details in approximately 4 weeks' time once legal paperwork is finished and the title is set with the distributor.

These two new projects add significant value to our growing content library which also features, Savage Salvation, Carnival of Killers, and project name Running Wild.

"We are thrilled to announce our next two movie projects so that we reach the planned number of our projects for this calendar year. From these five projects, box office revenues can be expected between USD 180-300 million in the next two years. It is difficult to assess precise revenue as it depends on various factors but at this early stage, we estimate for Livento Group between USD 10-20 million," said David Stybr, CEO of BOXO. "Movie development doesn't always allow us to disclose all information for the projects, but our shareholders will be the first ones to receive updates the moment all documents are signed, and the director, distributor and other needed partners are confirmed."

Internally and for future questions we will refer to these projects as 'Project BK1' and 'Project LATAM1'

### *BOXO Productions Acquires Movie and Video Games rights for \$32.25 Million USD, bringing in a New Era of Entertainment Excellence*

Livento's focus in the last two years was to reengineer our business and business model. Livento has invested significant financial resources coupled with hiring and developing the team to deliver on these objectives. Investments in BOXO, our Movie development business plus acquisitions in software development through the acquisition of Novel-Ti and the pending IPO of GDL position us well moving forward.

The BOXO Productions brand is Livento's flagship business. The experience and potential in BOXO's production team has unique access in the movie industry. The financials of the business model are incredibly powerful. Through diversification, fixed margins, and a share of box office revenue, this creates a strong foundation for BOXO growth.

Today, BOXO has made one of most important steps in its history. BOXO has acquired assets worth \$22,900,000 (twenty-two million nine hundred thousand USD) in Movies and \$9,350,000 (nine million three hundred and fifty thousand USD) in related gaming and entertainment content.

*"This deal takes BOXO to the next level. We are pleased that our production team and industry contacts made this possible. After 4 (four) months of negotiations and various discussions with producers and counterparties, the BOXO movie content library will increase and include 44 movies titles in various stages. Investors should note that some titles are already complete therefore they are delivering revenue as well as movies to be further developed 'packaged' as well as filmed not released pieces. 'Acquiring this content signifies that BOXO is becoming a recognized player in the industry,"* said David Stybr, BOXO Productions CEO.

The uniqueness of the deal is that BOXO has the right to the same percentage in the case that any sequel for the movies is created. This constitutes an additional bonus, as the potential for considerable revenue remains without further financial investment into the franchise.

The acquisition is increasing BOXO assets by a multiple of 4 (four), bringing a total of 49 projects under the brand. BOXO plans to manage private content library funds. This very significant increase in assets under management will attract high net-worth and institutional investors and provide them with the confidence that we are a mature business with the experience to manage and develop large content libraries.

BOXO will make publicly available the details about each of the projects with its development plans, expected revenues and description. The Video games are based on the movies we are acquiring. For example, one of the games is based on the movie titled 'Medieval' which will be released on Mobile and PC.

BOXO has acquired a percentage ownership in the following content:

- 7 finalized movies
- 6 television series
- 2 Documentaries
- 29 projects currently in production

The acquisition was paid through proceeds from real estate in amount of USD \$7,250,000 and by shares issued at a price for 6.5 cents. Our partners believe that the Livento management team and BOXO is a strategic partner that has the right foundations and enroute to build a much larger movie and entertainment company. These shares are restricted for a period of 6 months.

Our Partners who are now Investors and shareholders consider this a long-term investment and are fully aware of the company's ambition to proceed and apply to up list to NASDAQ.

## USE OF PROCEEDS

The purpose of the Prospectus is to raise monetary fund by the Issuer and lend such monetary fund to the Borrower for the Borrower to: (i) invest in **the Underlying Investments** (ii) fulfill fund management; as well as to invest (iii) amounts (if any) into liquid assets (cash or liquid exchange traded securities). Proceeds generated and, as the case may be, the liquid assets will be used by the Borrower to pay all amounts due as Interest (as defined in clause 7 of the Conditions (*Interest*) and principal under the Bonds.

**Underlying Investments** means 1) Movie Investment; 2) AI Robotics Development as described hereinafter in the following sections of the Prospectus (the **"Underlying Investments"**);

**"Movie investment"** means investment in development and directorship of films through the Borrower's subsidiary company BOXO and all costs related to such activity

**"AI Robotics Development"** means investment in development of computer software as described in the corresponding section.

### Movie projects

Subject	books, movies, scripts. We further develop the asset via developing complete movie script that is further offered to large distribution studios in entertainment industry that will sell the project so BOXO can produce the asset to full movie. Assets as well can be separately sold if there is buyer with interest.
Duration for the construction / completion of the intangible assets	Each movie asset needs 15-18 months to reach completion.
Expectation of revenue generation from the acquisition of the asset	Asset once pre-sold to distributor receives 40% margin revenue and once in cinemas and /or online streamers, BOXO receives revenue share in share of 15-25%.
Expected useful life of the assets upon completion	Movie asset package has expected value for 15 years.
Amount expended on research about the internally developed asset and the statement that the research cost has been expensed, because only the development cost will be acceptable.	

### Current Projects

#### Broken

One of newest projects, we acquired option to this thriller with thematic focus similar to Taken series starring Liam Neeson. Current team contains scriptwriter that was working on Avatar script, Shane Salerno.

Current process contains budgeting and legal & business negotiations with distributors.

- Current stage: Project started in 12/2022, we are hiring additional scriptwriters to expand the story and working with the director to find the right balance in the story and the cast.
- Development funding is \$550,000
- Movie Equity budget is \$ 60 million



## *Carnival of Killers*



Stan Lee set this story amid the Dust Bowl storms that ravaged the American Great Plains in the Depression- era of the 1930s. It unfolds around a young girl with psychic abilities. She senses that the traveling carnival she and her mother sought refuge in is the launch pad for an alien invasion.

Story created by Stan Lee, the man behind the Avengers (Marvel). Mr Lee wrote two sci-fi horror movies and this is the first of them being realized.

**Current stage:** Project started 4/2022.

The Boxo is hiring additional scriptwriters to expand the story and working with the director to find the right balance in the story and cast.

**Development funding** is \$750,000

**Movie Equity budget** is \$ 110 million

## *Running Wild*

The movie is set in an exclusive gated community in the desert on the outskirts of Los Angeles, where 32 adults, all brilliant, successful professionals, who have built their homes with pride, are brutally murdered, and their children abducted with not so much as a trace.

This will be the eighth film adaptation of a Ballard work. Previous adaptations of his books include *Empire of the Sun* (1987), directed by Steven Spielberg, and *Crash* (1996), directed by David Cronenberg and featuring James Spader, Holly Hunter, and Rosanna Arquette.

**Current stage:** Project started in 6/2022 and BOXO is in the process of signing the distributor and hiring additional scriptwriters to expand the story.

**Development funding** is \$500,000

**Movie Equity budget** is \$ 45 million

## **TV series projects**

### **The Plot**

When a teenager is found dead from a Fentanyl overdose in North Dakota, his family had no way of knowing it would kickstart the D.E.A's hunt for the drug's source. Thousands of miles away, one rogue agent begins to identify and target a shadowy network of international dealers that takes him on a trek all over North America and eventually to China in search of the suppliers that fuel demand for the cheap and deadly chemical across the US.

- **Current stage:** Project started in 12/2022, we are hiring additional scriptwriters to expand the story.
- **Development funding** is \$580,000
- **Movie Equity budget** is \$ 40 million

## TEAM PACKAGED PROJECTS



### Kidnap, 2017

A mother stops at nothing to recover her kidnapped son



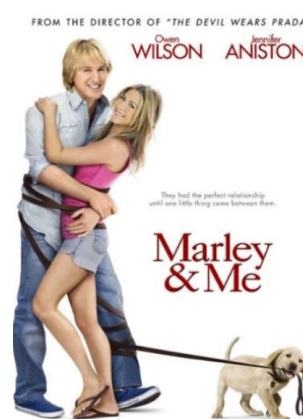
### Z for Zachariah, 2015

In the wake of a disaster that wipes out most of civilization, two men and a young woman find themselves in an emotionally charged love



### xXx, 2002

An extreme sports athlete, Xander Cage, is recruited by the government on a special mission.



### Marley & Me, 2008

A family learns important life lessons from their adorable, but naughty and neurotic dog.



### Iron Man, 2008

After being held captive in an Afghan cave, billionaire engineer Tony Stark creates a unique weaponized suit of armor to fight evil



### Medieval, 2022

The story of fifteenth century Czech icon and warlord Jan Zizka, who defeated armies of the Teutonic Order and the Holy Roman Empire.

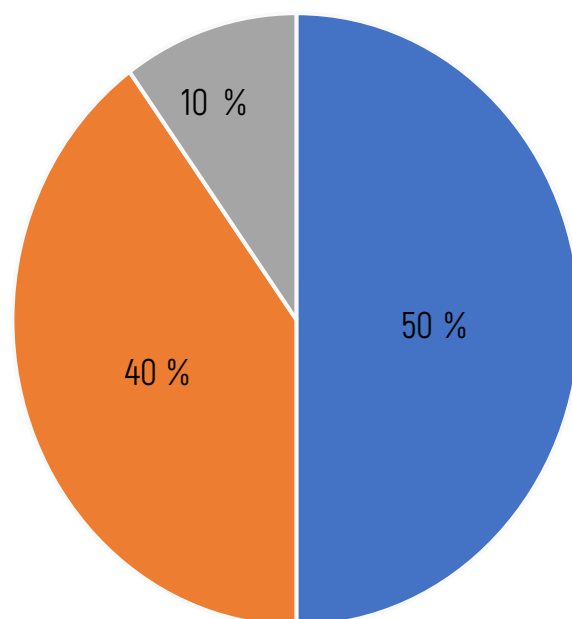
## AI Robotics Development

### INVESTMENT STRATEGIES

**Portfolio Strategy.** The investment strategy focuses on trading liquid equity securities listed on US stock markets. The fund's investment objective is to achieve long-term asset appreciation through investments in a selection of stocks from the DJIA (Dow Jones Industrial Average) index, with the aim of assembling the portfolio in such a way that it outperforms the results of the index itself. The system only holds long positions in selected stocks that are included in the index. The strategy is based on the ideas of Harry Markowitz, which we have reworked and improved for our use. Equity prices are constantly monitored and, if necessary, the composition of the portfolio is adjusted. The strategy is set to achieve the expected returns and is guarded by automatic systems that monitor market data 24 hours a day and control the progress of trading.

#### Top 5 Holdings in Portfolio Strategy

McDonald's	20 %
Boeing	15 %
Travelers	13 %
Johnson & Johnson	12 %
Chevron	12 %



- Portfolio Strategy
- Options Strategy
- Cash

### Options Strategy

Our Options Strategy is based on quantitative research, just like our Portfolio Strategy. Fiber Equity Fund is a pure quantitative fund that has no emotional obstacles, therefore eliminating a considerable human weakness when it comes to trading and investing. We observe the current prices of options on blue-chip shares, we constantly evaluate their option premiums, and if we find that the option premium deviates too much from our calculated price, we take advantage of this situation and trade it. This strategy is dynamically opportunistic and can deviate substantially in position size. However, our Portfolio Strategy remains at the foundation of the Equity Fund's overall Investment Strategy.

## A&I machine learning program

Acquisition of the assets e.g name of the intangible asset	A&I machine learning program
what the intangible assets is to be used for	Contains algorithms and code to analyze large portions of data within closed portfolio of items in order to set their best performing distribution within the portfolio.
Duration for the construction / completion of the intangible assets	Development started in 2018 and continues to present time. Company has several consultants and pays data and servers to upgrade and finalize the system.
Expectation of revenue generation from the acquisition of the asset	The asset currently generates app USD 1,5 million per year and we expect from 2023 to produce USD 2,5 million as we are able to offer upgraded version to more clients.
Expected useful life of the assets upon completion	Based on the recommendation from the system developers and technological changes the company policy is to amortize A & I Learning Program for 3 years. The company will conduct an annual impairment test to reassess that our assumptions on the estimated useful life.

The proceeds acquired in due process of monetary funds' raising will be invested in accordance with the following schema of Use of Proceeds (the "Use of Proceeds" schema):

### Use of Proceeds

Name	Amount USD
Movie investments	\$4 225 000
AI & Robotics Development	\$700 000
Fees legal & marketing	\$75 000
<b>Total</b>	<b>\$5 000 000</b>

## TERMS AND CONDITIONS OF THE BONDS

The issue of up to 5,000,000 (five million) USD floating rate unsecured Bonds due 2028 (the "**Bonds**") by Livento UK LTD with its registered office at 17 State Street, New York, New York 10004, United States of America (the "**Issuer**") was decided by David Stybr, the CEO, acting pursuant to the resolution of the Board of Directors.

The following are the Terms and Conditions of the Bonds and shall be completed and read together with the Prospectus.

The additional agreements entered into, or to be entered into, in relation to the Bonds:

- i. The Agency Agreement dated \_\_\_\_\_ 2023 between (1) the Issuer, (2) Avenir Registrars Ltd, in its capacity as "**Principal Paying Agent**", "**Transfer Agent**", "**Settlement Agent**", "**Calculating Agent**" and "**Registrar**" (together with the Principal Paying Agent, the Transfer Agent, the Settlement Agent and the Registrar, the "**Agents**", which expressions shall in each case include any successor Principal paying agents, registrars, transfer agents, settlement agents as the case may be, appointed from time to time in connection with the Bonds (as amended or supplemented from time to time) (the "**Agency Agreement**");

References herein to the Bonds shall be references to the Registered Bonds.

The Bonds have the benefit of the Agency Agreement.

Any reference to Bondholders or holders in relation to any Bonds shall mean the persons in whose name the Bonds are registered.

### 1. DEFINITIONS

For the purposes of these Conditions:

**Available Issuer Receipts** means all amounts from time to time received or held, and available for use, by the Issuer (including, for the avoidance of doubt, amounts that have been retained by the Issuer as reserves);

**Early Redemption Amount** means, in relation to each Bond, 100% of its nominal amount;

**Final Redemption Amount** means, in relation to each Bond, 100% of its nominal amount;

**Indebtedness** means any indebtedness for money borrowed or raised including (without limitation) any indebtedness for or in respect of:

- (i) amounts raised by acceptance under any acceptance credit facility;
- (ii) amounts raised under any Bond purchase facility;
- (iii) the amount of any liability in respect of leases or hire purchase contracts which would, in accordance with applicable law and generally accepted accounting principles, be treated as finance or capital leases;
- (iv) the amount of any liability in respect of any purchase price for assets or services the payment of which is deferred for a period in excess of 60 days; and
- (v) amounts raised under any other transaction (including, without limitation, any forward sale or purchase agreement) having the commercial effect of a borrowing;

**Issuer Expenses** means all costs, charges, fees, liabilities and expenses including the costs and expenses due and payable by the Issuer other than: (a) principal and interest (including any gross-up amounts) commitment fees; (b) principal and interest due and payable on the Bonds; (c) amounts due and payable on the Subordinated Debt (if any); and (d) any dividends or other distributions and/or gift aid payments;

**Bonds** means Bonds issued by the Issuer pursuant to the Prospectus and for the time being outstanding;

**Scheduled Payment Date** means any date on which (i) a payment is due pursuant to the Bonds, or (ii) a dividend or other distribution to the Issuer's shareholders is (or is intended to be) declared, paid or made;

**Principal** means any outstanding amount of principal due under the Bonds;

**Benchmark interest rate** is an interest rate that determines the amount of other interest rates. Benchmarks are the federal funds rate set by the Federal Reserve and the prime rate set by banks.

**Term SOFR** for a tenor of one hundred eighty days that is published by the Term SOFR Administrator at the Reference Time for any floating rate interest period, as determined by the Calculation Agent after giving effect to the Six-Month Term SOFR Conventions.

**Debt-Service Coverage Ratio (the "DSCR")** measures a firm's available cash flow to pay current debt obligations. The ratio is calculated by dividing net operating income by debt service, including principal and interest. The formula for the debt-service coverage ratio requires net operating income and the total debt servicing for a company.

## 2. FORM, DENOMINATION AND TITLE

The Bonds are issued in global registered form without coupon attached in the denomination of 100,000 USD each.

The Bonds will bear interest at a 4 percent. floating rate plus 180-day term SOFR per annum.

The Bonds are held in uncertificated registered form in accordance with the Uncertificated Regulations and as such are dematerialised and not constituted by any physical document of title. The Bonds shall be cleared through CREST and are participating securities for the purposes of the Uncertificated Regulations.

The Bond purchaser together with any subsequent Bondholder shall be entitled to the benefits of, be bound by, and be deemed to have notice of, all the provisions of the Agency Agreement. The Agency Agreement is on file and may be inspected at the registered office of the Issuer.

The Issuer will cause to be kept at the registered office of the Registrar and maintained by the Registrar the register (the "**Register**") on which shall be entered the names and addresses of the holders of the Bonds, the particulars of such held by them and all transfers and redemptions of such Bonds. No transfer of such Bonds will be valid unless and until entered on the Register. Title to the Bonds is recorded on the Register and shall pass by registration in the Register.

Notwithstanding anything to the contrary in the Conditions, for so long as the Bonds are participating securities: (i) the Register shall be maintained in the United Kingdom, (ii) the Bonds may be issued in uncertificated form in accordance with and subject as provided in the Uncertificated Regulations and (iii) for the avoidance of doubt, the Conditions in respect of the Bonds shall remain applicable notwithstanding that they are not endorsed on any certificate or document of title.

Registered Bonds will be issued outside the United States in reliance on the exemption from registration provided by Regulation S.

### 3. TRANSFERS OF REGISTERED BONDS

#### 3.1. Transfers of interests in Registered Bonds

Transfers of dematerialised Bonds may only be effected through the CREST in accordance with the Relevant CREST Rules. Title to the Bonds is recorded on the Register and shall pass by registration in the Register.

#### 3.2. Registration of transfer upon partial redemption

In the event of a partial redemption of Bonds under Condition 9 (Redemption and Purchase), the Issuer shall not be required to register the transfer of any Registered Bond, or part of a Registered Bond, called for partial redemption.

#### 3.3. Costs of registration

Bondholders will not be required to bear the costs and expenses of effecting any registration of transfer as provided above, except for any costs or expenses of delivery other than by regular uninsured mail and except that the Issuer may require the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the transfer or the registration.

### 4. STATUS OF THE BONDS

The Bonds are direct, unconditional and unsecured obligations of the Issuer and shall at all times rank (i) *pari passu* without any preference among themselves, (ii) *pari passu* with any other future direct, unconditional and unsecured obligations of the Issuer, that is not expressly subordinated in right of payment to the Bonds.

The trading market for the Bonds may be volatile and may be adversely impacted by many events.

### 5. SECURITY

The Issuer's obligations in respect of all Bonds are unsecured.

### 6. INTEREST

#### *(a) Interest Rate and Payment Dates*

Interest rate for Bonds under the Prospectus is compounded of:

- Prime Rate – as Prime Rate should be construed fixed interest in amount of 4%;
- Benchmark interest rate in form of one hundred eighty-day term SOFR. One hundred eighty-day Term SOFR means Term SOFR for a tenor of one hundred eighty days (180) that is published by the Term SOFR Administrator at the Reference Time for any floating rate interest period, as determined by the Calculation Agent after giving effect to the Six-Month Term SOFR Conventions.

The applicable one hundred eighty-day SOFR rate and dates of semi-annual payments under the Prospectus to be transferred should be calculated simultaneously

The Bonds will bear interest on their principal amount from, and including, 31 July 2023 (the "**Issue Date**") to, but excluding, 31 July 2028 (the "**Maturity Date**"), at the rate of 4 percent. plus 180-day term SOFR per annum payable semi-annually in the arrears of 31 July and 31 January in each year, commencing on 31 January 2024, provided, however, that if any Interest Payment Date would otherwise fall on a date which is not a Business Day, the relevant payment will be postponed to the next Business Day and no interest shall accrue nor be payable as a result of such postponement. The Record Date for purposes of payments of principal and interest will be, in respect of each such payment, 10 (ten) Business Days prior to an Interest Payment Date.

For the purposes of these Conditions:

"**Business Day**" means a day (other than a Saturday or a Sunday) which is both (i) a day on which commercial banks and foreign exchanges settle payments and are open for business (including dealings in foreign exchanges and foreign currency deposits) in London and (ii) a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (known as TARGET 2) System or any successor thereto is operating;

"**Interest Payment Date**" means 31 July and 31 January in each year, from and including 31 January 2024;

"**Record Date**" means the tenth (10) Business Day prior to an Interest Payment Date.

### *(b) Calculation of the Interest Amount*

The amount of interest (the "**Interest Amount**") payable on each Bond on each Interest Payment Date shall be the product of the principal amount of such Bond and the applicable Interest Rate, multiplied by the Actual/Actual (ICMA) day count fraction and rounding the resulting figure, if necessary, to the nearest cent (half a cent being rounded upwards).

For the purposes of this Condition: "**Actual/Actual (ICMA)**" means:

- if interest is required to be calculated for a period that is equal to or shorter than the Interest Rate Accrual Period to which it applies, the number of calendar days in the relevant period divided by the number of calendar days in the Interest Rate Accrual Period in which the relevant period falls;
- if interest is required to be calculated for a period of more than one (1) year, the sum of (a) the number of calendar days of the relevant period falling in the Interest Rate Accrual Period in which it begins divided by the total number of calendar days in such Interest Rate Accrual Period and (b) the number of calendar days of the relevant period falling in the next Interest Rate Accrual Period divided by the total number of calendar days in such next Interest Rate Accrual Period (including the first such day but excluding the last); and

"**Interest Rate Accrual Period**" means the period from and including an Interest Payment Date (or the Issue Date as the case may be) to but excluding the next Interest Payment Date.

### *(c) Notifications, etc. to be binding*

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 7 will (in the absence of wilful default or manifest error) be binding on the Issuer, Paying Agent and all Bondholders.

## 7. PAYMENTS

### *(a) Method of Payment*



Payments of principal and other amounts in respect of the Bonds will be made in USD, by credit or transfer to an account denominated in USD (or any other account to which euro may be credited or transferred). Such payments shall be made for the benefit of the Bondholders to the Account Holders (including CREST) and all payments made to such Account Holders in favour of Bondholders will be an effective discharge of the obligations of the Issuer and the Paying Agent, as the case may be, in respect of such payments.

Payments of principal and other amounts in respect of the Bonds will be made subject to any fiscal or other laws and regulations applicable thereto, but without prejudice to the provisions described in Condition 10. No commission or expenses shall be charged to the Bondholders in respect of such payments.

*(b) Payments on Business Days*

If any due date for payment of principal or other amounts in respect of any Bond is not a Business Day, then the holder of such Bond shall not be entitled to payment of the amount due until the next following Business Day and will not be entitled to any additional interest or other sums by virtue of such postponed payment.

For the purposes of these Conditions:

**"Business Day"** means a day (other than a Saturday or a Sunday) which is both (i) a day on which commercial banks and foreign exchanges settle payments and are open for business (including dealings in foreign exchanges and foreign currency deposits) in London and (ii) a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (known as TARGET 2) System or any successor thereto is operating.

*(c) Interpretation of Principal*

Any reference in the Conditions to principal in respect of the Bonds shall be deemed to include, as applicable:

- (a) the Final Redemption Amount of the Bonds;
- (b) the Early Redemption Amount of the Bonds; and
- (c) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Bonds.

## 8. EVENTS OF DEFAULT

If any Event of Default (as defined below) occurs and is continuing, if so requested in writing by the holders of at least 50% of the aggregate principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution (subject in each case to being indemnified and/or secured and/or pre-funded to its satisfaction), give notice in writing to the Issuer (an "Issuer Acceleration Notice") each Bond is, and each Bond shall thereupon immediately become, due and repayable at the Early Redemption Amount together with accrued interest. Each of the following events is an Event of Default:

- a) The Issuer fails to pay any sum payable by it to the Bondholders, unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within 10 Business Days of its due date;
- b) The Issuer fails (other than by failing to pay), to comply with any provision of the Offering Circular and/or Pricing Supplement where such failure to comply has had or, in the Issuer's reasonable opinion, is likely to have a material adverse effect and (if the Issuer considers, acting reasonably, that the default is capable of remedy), such default is not remedied within 20 Business Days of the earlier of:
  - c) the Lender notifying the defaulting party of the default and the remedy required;

- d) the defaulting party becoming aware of the default, if:
- i. any amount under the Offering Circular and/or Pricing Supplement is not paid when due or within any originally applicable grace period; or
  - ii. any amount becomes due, or capable or being declared due and payable prior to its stated maturity by reason of an event of default (howsoever described);
  - iii. any commitment for amount of money is cancelled or suspended by a creditor of the Issuer by reason of an event of default (howsoever described); or
  - iv. any creditor of the Issuer becomes entitled to declare any borrowed money due and payable prior to its stated maturity by reason of an event of default (howsoever described).
  - v. The Borrower stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due.
  - vi. A moratorium is declared in respect of any indebtedness of the Issuer.
- e) Any action, proceedings, procedure or step is taken for:
- the suspension of payments, a moratorium of any Indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Issuer; or
  - the composition, compromise, assignment or arrangement with any creditor; or
  - the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Issuer or any of its assets; or
  - the enforcement of any Security over any assets of the Issuer.
- f) The Issuer commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its Indebtedness (because of actual or anticipated financial difficulties).
- g) Any event occurs in relation to the Issuer similar to those in clause 13 b) to h) (inclusive) under the laws of any applicable jurisdiction.
- h) A distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Borrower's assets and is not discharged or stayed within 21 days.
- i) Any material provision of the Offering Circular and/or Pricing Supplement is or becomes, for any reason, invalid, unlawful, unenforceable, terminated, disputed or ceases to be effective or to have full force and effect.
- j) The Issuer repudiates or evidences an intention to repudiate the Offering Circular and/or Pricing Supplement.
- k) The Issuer suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a substantial part of its business and such suspension or cessation (or threatened suspension or cessation) has had or, in the Issuer's reasonable opinion, is likely to have a Material Adverse Effect.
- l) At any time after an Event of Default has occurred which is continuing, the Bondholder may, by notice to the Issuer:
- cancel all outstanding obligations of the Bondholder under this agreement whereupon they shall immediately be cancelled; and/or
  - declare that the loan (and all accrued interest and all other amounts outstanding under the Offering Circular and/or Pricing Supplement) is immediately due and payable, whereupon they shall become immediately due and payable; and/or
  - declare that the loan (and all accrued interest and all other amounts outstanding under the Offering Circular and/or Pricing Supplement) be payable on demand, whereupon it shall become immediately payable on demand by the Lender; and/or

- declare any Security under Offering Circular and/or Pricing Supplement to be enforceable.

## 9. REDEMPTION AND PURCHASE

### 9.1. Redemption at Maturity Date

Unless previously redeemed or purchased and cancelled as specified below, all or part of the Bonds will be redeemed by the Issuer in accordance with the Pre-enforcement Priority of Payments at its Final Redemption Amount in USD on the Maturity Date applicable to such Bonds subject to the Issuer having sufficient Available Issuer Receipts on the Maturity Date. All interest accrued on the Bonds will be paid in accordance with the Pre-enforcement Priority of Payments on each Interest Payment Date to and including the Maturity Date, until redemption and payment in full of all amounts (including Principal and interest) payable in respect of the Bonds.

All outstanding Bonds not redeemed in full prior to the Maturity Date will be redeemed by the Issuer in accordance with the Pre-enforcement Priority of Payments in full on the Maturity Date, together with interest accrued to (but excluding) the Maturity Date.

The Issuer will give notice to the Bondholders in accordance with Condition 13 (Notices) at least five business days prior to each date of payment pursuant to this Condition 9.1 of the relevant amounts to be paid on such payment date.

### 9.2. Early redemption at the option of the Issuer (the "Issuer Call")

The Issuer will, subject to compliance with all relevant laws and regulations and having given (i) not more than thirty (30) nor less than fifteen (15) calendar days' prior notice to the Bondholders in accordance with Condition 13 (Notices) and (ii) not less than fifteen (15) calendar days before the giving of the notice referred to in (i) above, to the Paying Agent (which notices shall be irrevocable and shall specify the date fixed for redemption), have the option to redeem all, but not some only, of the Bonds then outstanding, every 6 months prior to the Maturity Date, commencing on \_\_\_\_\_ 2025, at their relevant Make-whole Redemption Amount (as defined below).

The "**Make-whole Redemption Amount**" will be determined by the Paying Agent and will be an amount in USD rounded to the nearest cent (half a cent being rounded upwards) being the 100 percent. of the principal amount so redeemed and, the sum of the then present values of the remaining scheduled payments of principal and interest on such Bonds (not including any interest accrued on the Bonds to, but excluding, the early redemption date), discounted to the early redemption date on an annual basis (Actual / Actual ICMA); plus any interest accrued on the Bonds to, but excluding early redemption date.

The determination of any rate or amount, the obtaining of each quotation and the making of each determination or calculation by the Paying Agent shall (in the absence of manifest error) be final and binding upon all parties. The Paying Agent shall act as an independent expert and not as agent for the Issuer or the Bondholders.

### 9.3. Optional redemption for taxation reasons

The Bonds may be redeemed at the option of the Issuer in whole or in part, at any time, by giving not less than thirty (30) nor more than forty-five (45) calendar days' notice to the Bondholders as described in Condition 13 (Notices) (which notice shall be irrevocable), at their principal amount, together with interest accrued to (but excluding) the date fixed for redemption, if:

- i. the Issuer has or will become obliged to pay additional amounts as provided in Condition 10 (Taxation) as a result of any change in, or amendment to, the laws or regulations of the United Kingdom or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective on or after the Issue Date; and
- ii. such obligation cannot be avoided by the Issuer taking reasonable measures available to it;

provided, however, that no such notice of redemption shall be given earlier than sixty (60) calendar days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts if a payment in respect of the Bonds were then due.

Upon the expiry of any such notice as is referred to in this Condition 9.3, the Issuer shall be bound to redeem the Bonds in accordance with this Condition 9.3.

#### **9.4. Purchases**

The Issuer may, in accordance with all applicable laws and regulations, at any time purchase Bonds in the open market or otherwise at any price.

#### **9.5. Cancellation**

All Bonds which are repaid are concomitantly cancelled and all Bonds which are repurchased or purchased by the Issuer will be promptly cancelled and accordingly may not be reissued or resold.

#### **9.6. Extension of Maturity Date**

The Issuer may:

- (a) having given written notice to the Bondholders in accordance with Condition 13 (Notices) of at least 6 months prior to the Maturity Date (which notice shall be irrevocable and shall specify the date fixed for redemption); and
- (b) having obtained the consent in writing of Bondholders holding at least 75% in nominal amount of the Bonds for the time being outstanding or approval in writing by Extraordinary Resolution,

extend the Maturity Date by up to 12 months. Extension of the Maturity Date can only take place once.

### **10. TAXATION**

All payments of principal and other revenues by or on behalf of the Issuer in respect of the Bonds shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or other governmental charges of whatever nature imposed, levied or collected by or on behalf of the United Kingdom or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law.

Any reference in these Conditions to principal shall be deemed to include any additional amounts which may be payable under this Condition 10.

### **11. PRESCRIPTION**

The Bonds will become void unless claims in respect of principal and/or interest are made within a period of 10 years (in the case of principal) and five years (in the case of interest) after the Relevant Date therefore.

As used herein, the “**Relevant Date**” means the date on which such payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Paying Agent or the Registrar, as the case may be, on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Bondholders in accordance with Condition 13 (Notices).

## 12. AGENTS

The initial Agents are set out below:

Principal Paying Agent, Transfer Agent, Settlement Agent and Registrar: Avenir Registrars Ltd.

The Issuer is entitled to vary or terminate the appointment of any Agent and/or appoint additional or other Agents and/or approve any change in the specified office through which any Agent acts, provided that:

- a) there will at all times be a Principal paying agent and Registrar;
- b) so long as the Bonds are listed on any stock exchange or admitted to listing by any other relevant authority, there will at all times be a transfer agent, which may be the registrar, with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange or other relevant authority; and
- c) if at any time (i) any withholding or deduction of any amount for or on account of any taxes or duties upon the Bonds is required upon the Bonds being presented for payment in the United Kingdom unless such withholding or deduction is required by law; and (ii) such withholding or deduction would not be required were the Bonds to be presented for payment outside the United Kingdom, there will at such times be an principal paying agent in a jurisdiction within Europe, other than the United Kingdom.

In acting under the Agency Agreement in respect of the Settlement Agent, the Agents act solely as agents of the Issuer and, in certain circumstances specified therein, and do not assume any obligation to, or relationship of agency or trust with, any Bondholder. The Agency Agreement contains provisions permitting any entity into which any Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor agent.

The Issuer may terminate the appointment of the Principal Agent, the Transfer Agent, the Registrar at any time by giving 90 days' prior written notice (or without such notice if the said Agent becomes incapable of acting, or is adjudged bankrupt or insolvent or fails duly to perform the function or duties imposed on it by the Conditions and the Agency Agreement) which notice shall expire at least 45 days before or after any due date for payment in respect of the Bonds. The Agent may resign its appointment under this Agreement at any time by giving to the Issuer at least 90 days' prior written notice which notice shall expire at least 45 days before or after any due date for payment in respect of the Bonds. The termination of the appointment of the Principal Agent, the Transfer Agent, the Registrar (whether by the Issuer or by the resignation of the said Agent) shall not be effective unless upon the expiry of the relevant notice a successor Agent has been appointed. If, by the day falling 10 days before the expiry of any notice of resignation, the Issuer has not appointed a replacement Agent, the relevant Agent shall be entitled, on behalf of the Issuer, to appoint as a successor Agent in its place a reputable financial institution of good standing, which the Issuer shall approve.

## 13. NOTICES

Any notice to the Bondholders shall be validly given by (i) the way of mailing to holders of Bonds at their registered address or by (ii) publication on the website of the Issuer.

Any such notice shall be deemed to have been given on the date of such publication or, if published more than once or on different dates, on the first date on which such publication is made.

#### 14. STATUS OF THE HOLDER

Each Bondholder by subscribing for and purchasing Bonds will be deemed to represent, warrant and agree that it is and that for so long as it remains the registered holder of the Bonds it shall remain a Permitted Holder.

Each Bondholder will be required to immediately notify the Issuer in the event that it ceases to be a Permitted Holder and the Issuer may then (and for so long as the Bondholder remains other than a Permitted Holder) demand that the Bondholder sell the Bonds to a Person who is a Permitted Holder and if the Bondholder does not comply with such a demand within twenty (20) Business Days, the Issuer may sell the Bonds.

#### 15. MEETINGS OF BONDHOLDERS, MODIFICATION AND WAIVER

##### *Meetings of Bondholders*

A meeting of the Bondholders may be convened by the Issuer and shall be convened by the Issuer if required in writing by Bondholders holding not less than 10% in nominal amount of the Bonds for the time being remaining outstanding. The quorum at any such meeting for passing an Extraordinary Resolution is one or more persons holding or representing not less than 50% in nominal amount of the Bonds for the time being outstanding, or at any adjourned meeting one or more persons being or representing Bondholders whatever the nominal amount of the Bonds so held or represented, except that at any meeting the business of which includes the approval of a Reserved Matter or the modification of certain provisions of the Bonds, or the Conditions the quorum shall be one or more persons holding or representing not less than 66% in nominal amount of the Bonds for the time being outstanding, or at any adjourned such meeting one or more persons holding or representing not less than 33% in nominal amount of the Bonds for the time being outstanding. These Conditions provides that (i) a resolution passed at a meeting duly convened by a majority consisting of not less than 75% of the votes cast on such resolution, (ii) a resolution in writing signed by or on behalf of the holders of not less than 75% in nominal amount of the Bonds for the time being outstanding or (iii) consent given by way of electronic consents through the relevant clearing system(s) by or on behalf of the holders of not less than 75% in nominal amount of the Bonds for the time being outstanding, shall, in each case, be effective as an Extraordinary Resolution of the Bondholders (an “**Extraordinary Resolution**”). An Extraordinary Resolution passed by the Bondholders will be binding on all the Bondholders, whether or not they are present at any meeting, and whether or not they voted on the resolution.

##### *Modification*

The Bonds and these Conditions may be amended without the consent of the Bondholders to correct a manifest error. In addition, the parties to the Agency Agreement may agree to modify any provision thereof, but the Issuer shall not agree, without the consent of the Bondholders, to any such modification unless it is of a formal, minor or technical nature, it is made to correct a manifest error or it is, in the opinion of such parties, not materially prejudicial to the interests of the Bondholders.

##### *Negative Consent*

The Bondholder hereby agrees that if the Bondholder is asked to consent to any proposed amendment of the Terms and Conditions in the Offering Memorandum and notice of such proposed amendment is given to the Bondholder in accordance with the Condition 13 (Notices), the Bondholder shall be deemed to have consented

to the proposed amendment, if the Bondholder does not affirmatively object in writing to such proposed amendment within twenty (20) days (or such shorter time as may be determined by the Issuer in its discretion) after such notice is received or deemed to have been received in accordance with the Condition 13.

### *Resolutions of Bondholders*

Since the Terms and Conditions of the Bonds provide for meetings of the Bondholders or the taking of votes without a meeting, a Holder is subject to the risk of being outvoted by a majority resolution of the Bondholders. As such majority resolution is binding on all Bondholders, certain rights of such Holder against the Issuer under the Terms and Conditions may be amended or reduced or even cancelled.

## **16. SUBSTITUTION**

No Bondholder may at any time exercise or claim any Waived Set-Off Rights against any right, claim, or liability the Issuer has or may have or acquire against such Bondholder, directly or indirectly, howsoever arising (and, for the avoidance of doubt, including all such rights, claims and liabilities arising under or in relation to any and all agreements or other instruments of any sort or any non-contractual obligations, in each case whether or not relating to the Bonds) and each such Bondholder shall be deemed to have waived all Waived Set-Off Rights to the fullest extent permitted by applicable law in relation to all such actual and potential rights, claims and liabilities.

For the avoidance of doubt, nothing in this Condition 16 is intended to provide or shall be construed as acknowledging any right of deduction, set-off, netting, compensation, retention or counterclaim or that any such right is or would be available to any Bondholder but for this Condition 16.

For the purposes of this Condition 16, "**Waived Set-Off Rights**" means any and all rights of or claims of any Bondholder for deduction, set-off, netting, compensation, retention or counterclaim arising directly or indirectly under or in connection with any such Bond.

## **17. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

No person shall have any right to enforce any term or condition of this Bond under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any right or remedy of any person, which exists or is available apart from that Act.

## **18. LIMITED RECOURSE AND NON-PETITION**

**18.1.** The Bonds shall be secured separately, and accordingly, all payments to be made by the Issuer in respect of the Bonds will be made only from and to the extent of the sums received or recovered from time to time by or on behalf of the Issuer and which are attributable to the Bonds.

**18.2.** To the extent that the sums referred to in Condition 18.1 are less than the amount which the Bondholders may have expected to receive (the difference being referred to as the shortfall), such shortfall will be borne by the Bondholders.

**18.3.** Each Bondholder, by subscribing for and purchasing Bonds, will be deemed to accept and acknowledge that it is fully aware that:

- i. the Bondholders shall look solely to the sums referred to in this Condition 18 (Limited Recourse and Non-Petition) as applied in accordance with the above paragraphs (the "Relevant Sums"), for payments to be made by the Issuer in respect of the Bonds;

- ii. the obligations of the Issuer to make payments in respect of the Bonds will be limited to the Relevant Sums and the Bondholders shall have no further recourse to the Issuer or its shareholders, directors, officers, successors or assigns in respect of the Bonds;
- iii. without prejudice to the foregoing, any right of the Bondholders to claim payment of any amount exceeding the Relevant Sums shall be automatically extinguished; and
- iv. the Bondholders shall not be able to petition for the winding up of the Issuer as a consequence of such shortfall.

**18.4.** Non-payment of any shortfall shall not constitute an Event of Default under Condition 8 (Events of Default).

**18.5.** None of the Agents has any obligation to any Bondholder for payment of any amount by the Issuer in respect of the Bond.

## **19. GOVERNING LAW AND SUBMISSION TO JURISDICTION**

The Bonds are governed by English law.

Any action or proceedings against the Issuer arising out of or in connection with the Bonds will be submitted to the jurisdiction of the English courts.

## **20. FURTHER ISSUES**

The Issuer may from time to time without the consent of the Bondholders issue further bonds to be assimilated with the Bonds as regards their financial service, provided that such further bonds and the Bonds shall carry rights identical in all respects (or in all respects save for the amount and date of the first payment of interest thereon) and that the terms of such further Bonds shall provide for such assimilation.

The Issuer shall upon issue of any such further Bonds confirm in writing to the relevant regulator that they have been fully paid-up.



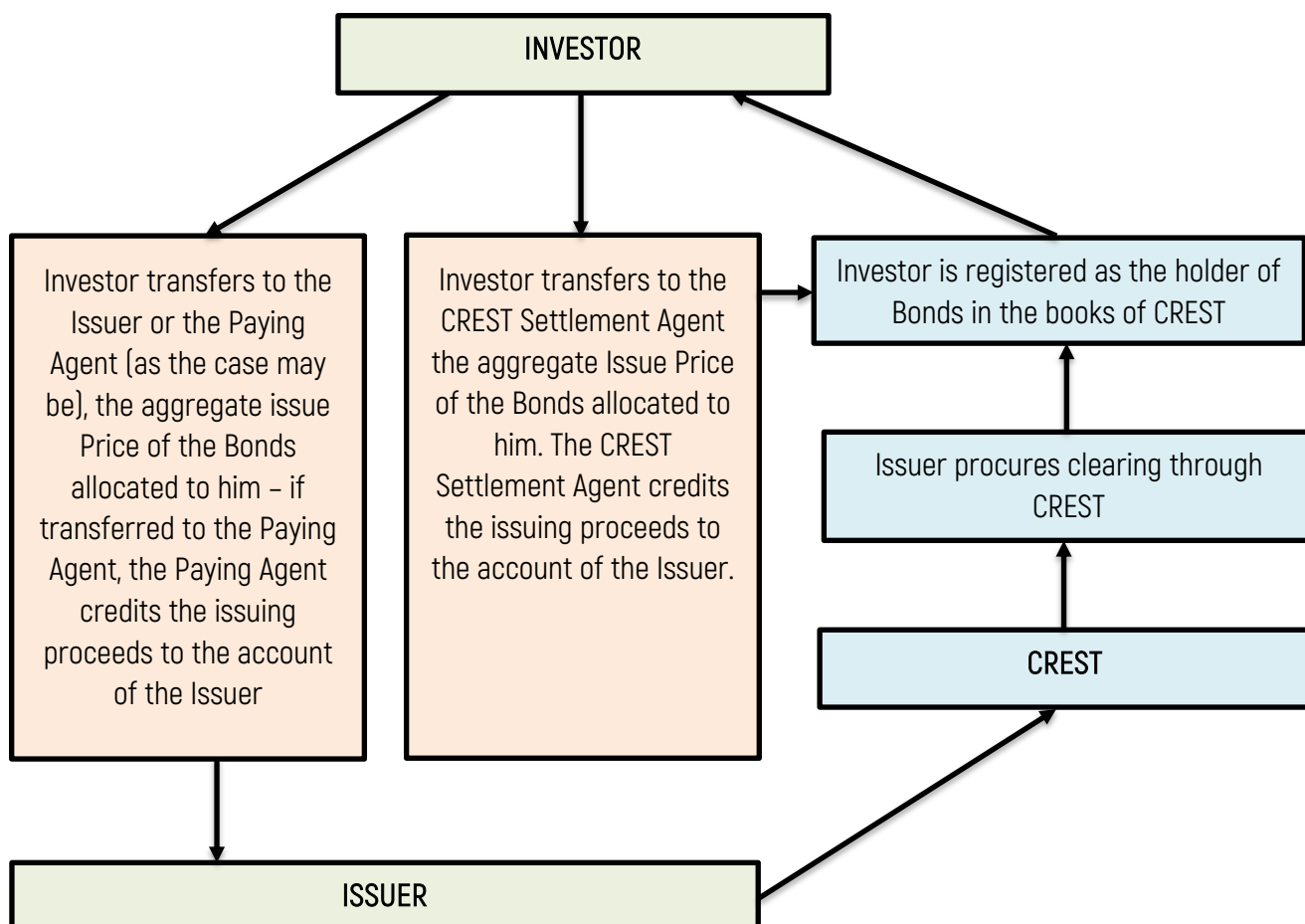
## FORM OF THE BONDS

Bonds are issued in registered, uncertificated and dematerialised book-entry form with CREST. Beneficial interests in the Bonds will be shown on, and transfers thereof will be effected only through, records maintained by CREST and their participants.

Where the Bonds are issued in registered, uncertificated and dematerialised form, no certificates shall be delivered to investors. The Bonds shall be and remain dematerialised and, as such, notwithstanding anything contained in this document: (i) terms and conditions relating to such Bonds, including without prejudice to the generality of the foregoing, their issuance, transfer, exchange, redemption and / or cancellation, shall be governed in accordance with the Relevant CREST Rules and any applicable rules and procedures set out by the Relevant CREST System providing dematerialisation and any other provisions of this Prospectus shall apply only to the extent that they are not inconsistent with the Relevant CREST Rules and / or any such applicable rules and procedures; and (ii) any amendment, variation or deletion of the terms of this Section shall be subject to the prior express written approval of the Relevant Clearing System. Title to Bonds will be evidenced merely by virtue of registration in the books of CREST.

The Issuer will cause to be kept at the registered office of the Registrar and maintained by the Registrar the Register on which shall be entered the names and addresses of the holders of the Bonds, the particulars of such Bonds and all transfers and redemptions of such Bonds.

## CASHFLOW MODEL: CREATION OF BONDS



In accordance with the terms of the Bonds and the Agency Agreement, payments in respect of the Bonds will be made by the Issuer. The Bondholders will be entitled to the benefit of, will be bound by and will be deemed to have notice of, all the provisions of the Subscription Form between the Issuer and the investor.

Where there is no CREST Settlement Agent appointed following an application directly to the Issuer for Bonds by a prospective investor, the said investor shall transfer funds in settlement of the aggregate Issue Price of the Bonds allocated to him within three (3) Business Days from the date on which such allocation is notified to him.

Where there is a CREST Settlement Agent appointed the investor shall transfer funds to an account with the Settlement Agent, which shall be transferred to the Issuer's account with the Settlement Agent upon issue of the Bonds on a delivery-versus-payment basis.

An investor purchases Bonds and settles the consideration therefore with the Issuer the Paying Agent or the CREST Settlement Agent (as the case may be), depending on the basis of subscription for the Bonds. The Bonds are issued in registered, uncertificated and dematerialised form, clearing is done through CREST.

The Bonds are not underwritten by any person and no entity has agreed to place the Bonds without a firm commitment or under 'best efforts' arrangements.

## **PROCEDURE FOR ISSUE/SUBSCRIPTION**

### **Procedure for Issue**

Where there is no CREST Settlement Agent appointed a prospective investor interested in acquiring Bonds must deliver to the Issuer, a Subscription Form, in the form available from the Issuer, together with such evidence and such certifications as may be specified by the Issuer as required in relation to the prospective investor's eligibility to invest in the Bonds.

The Issuer may elect, in its absolute discretion, to offer Bonds to any of the prospective investors that have delivered a Subscription Form, and offers may be made by the Issuer sending particulars of the issue to the prospective investors for which the Issuer accepts the Subscription Form. Each prospective investor will have agreed in the Subscription Form to acquire Bonds in accordance with the procedure set out in the Subscription Form. The Issuer reserves the right to reject any Subscription Form by a prospective investor by issuing a rejection notice to the Issuer at least 10 Business Days prior to the Issue Date.

Where there is a CREST Settlement Agent appointed a prospective investor interested in acquiring Bonds must deliver to the Settlement Agent such evidence and such certifications as may be specified by the CREST Settlement Agent as required in relation to the prospective investor's eligibility to invest in the Bonds, following which the investor may subscribe for Bonds in accordance with the standard terms of business of the CREST Settlement Agent.

Investors may not be allocated all of the Bonds for which they apply, for example if the total amount of orders exceeds aggregate amount of the Bonds ultimately issued.

Where there is no CREST Settlement Agent appointed investors will be notified by the Registrar of their allocations of Bonds and the settlement arrangements in respect thereof as soon as practicable after the Offer Period has ended. The Issuer does not intend to make any arrangements to facilitate dealing of the Bonds before this notification has been made.

Where there is a CREST Settlement Agent appointed the CREST Settlement Agent will be allocated the aggregate of the Bonds to be issued and the CREST Settlement Agent will issue the Bonds to the investors on a delivery-versus-payment basis in accordance with the terms of the CREST Settlement Agency Agreement.

The Issuer has included a data privacy notice in the Subscription Form, outlining its approach under the General Data Protection Regulation (Regulation (EU) 2016/679) (as amended or replaced from time-to-time). Where the Bonds are issued and held through CREST, investors should follow the procedures from time-to-time of CREST (as the case may be).

### **Issue Price of Bonds**

The Issue Price of the Bonds will be 100% of the nominal value.

## CLEARING AND SETTLEMENT

Custodial and depository or safekeeping links have been (or will be) established with the CREST Settlement Agent and / or CREST to facilitate the initial issuance of Bonds within CREST will be in accordance with the usual rules and operating procedures of the relevant system.

### Book-Entry Ownership

#### *Uncertificated, dematerialised, registered Bonds*

All transactions in respect of the uncertificated, dematerialised, registered Bonds in the open market or otherwise must be effected through an account with EUI ("**Euroclear UK& International**"). All transfers of such Bonds shall be subject to and made in accordance with the Uncertificated Regulations and the rules, procedures and practices in effect of the Registrar and CREST. The Uncertificated Regulations and such rules, procedures and practices may change from time-to-time.

If at any time the Bonds cease to be held in uncertificated form and / or accepted for clearance through CREST, or notice is received by or on behalf of the Issuer that the Bonds will cease to be held in uncertificated form and cleared through CREST and / or CREST is closed for business for a continuous period of 14 calendar days (other than by reason of holidays, statutory or otherwise) or CREST announces an intention permanently to cease business or does in fact do so, the Bonds shall continue to be in registered form and the Issuer, the Registrar, the Paying Agent and any other relevant party may agree such procedures as they determine necessary in relation to the transfer of the Bonds and shall as soon as reasonably practicable give notice thereof to the Bondholders in accordance with Condition 13 (Notices) the Bonds.

If the rules and procedures of the Registrar and / or for so long as the Bonds are held in CREST the rules and procedures of CREST include any closed period in which no Bondholder may require the transfer of a Bond to be registered in the Register, such closed periods shall apply to the Bonds. Details of any such closed period are available from the Registrar.

### CREST

The Registrar is a participant in the system of paperless settlement trades and the holding of uncertificated securities administered by Euroclear UK & International ("**CREST**"). CREST enables securities (including debt securities) to be evidenced otherwise than by written instrument, and to be transferred electronically and the Bonds are participating securities. Accordingly, to the extent that the Bonds are issued as Uncertificated Registered Securities, settlement of transactions in such Bonds will take place within the CREST system.

Where the Issuer decides to issue securities into CREST, it shall notify the Registrar of the proposed issuance. Upon issuance of the Bonds, the Registrar will deliver the Bonds to the specified broker in CREST.

## TAXATION

*Tax legislation of the investor's state and of the Issuer's country of incorporation may have an impact on the income received from the Bonds.*

*The following is a general summary limited to certain tax considerations in the United Kingdom, relating to the Bonds. It specifically contains information on taxes on the income from the securities withheld at source. This summary is based on the laws in force in the United Kingdom as of the date of this Prospectus and is subject to any changes in law and/or interpretation thereof that may take effect after such date, provided that such changes could apply also retroactively. It is included herein solely for information purposes and does not purport to be a comprehensive description of all the tax considerations which may be relevant to a decision to purchase, own or dispose of the Bonds, as well as does not take into account or discuss the tax implications of any country other than the United Kingdom. The information provided in this section shall not be treated as legal or tax advice; and prospective investors are advised to consult their own tax advisors as to the tax consequences of the subscription, ownership and disposal of the Bonds applicable to their particular circumstances.*

### United Kingdom Taxation

The following applies only to persons who are the beneficial owners of Bonds and is a summary of the Issuer's understanding of current UK law and published HM Revenue and Customs ("HMRC") practice relating only to UK withholding tax treatment of payments of principal and interest in respect of Bonds. The following is not exhaustive and does not deal with any other UK taxation implications of acquiring, holding or disposing of Bonds. The UK tax treatment of prospective Bondholders depends on their individual circumstances and may be subject to change in the future. Prospective Bondholders who may be subject to tax in a jurisdiction other than the UK or who may be unsure as to their tax position should seek their own professional advice.

### Interest on the Bonds

Payments of interest on the Bonds must generally be withheld from payments of interest on the Bonds that has a UK source on account of UK income tax at the basic rate (currently 20 percent.) subject to any available exemptions and reliefs, including an exemption for certain payments of interest to which a company within the charge to United Kingdom corporation tax is beneficially entitled. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a Bondholder, HMRC can issue a notice to the Issuer to pay interest to the Bondholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

Any discount element on the Bonds will not generally be subject to any UK withholding tax pursuant to the provisions mentioned above, but may be subject to reporting requirements as outlined above. Where Bonds are repaid at a premium then any such element of premium may constitute a payment of interest. Payments of interest are subject to UK withholding tax and reporting requirements as outlined above.

Where interest has been paid under deduction of UK income tax, Holders who are not resident in the UK may be able to recover all or part of the tax deducted if there is an appropriate provision in any applicable double taxation treaty.

The references to "interest" above mean "interest" as understood in UK tax law. The statements above do not take any account of any different definitions of "interest" or "principal" which may prevail under any other law or which may be created by the terms and conditions of the Bonds or any related documentation.

## The proposed financial transaction tax (FTT)

On 14 February 2013, the European Commission published a proposal (the "**Commission's Proposal**") for a Directive for a common FTT in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "**participating Member States**"). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in the Bonds (including secondary market transactions) in certain circumstances.

Under the Commission's Proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Bonds where at least one party is a financial institution established in a participating Member State, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, "**established**" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the FTT proposal remains subject to negotiation between the participating Member States. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional EU Member States may decide to participate.

Prospective holders of the Bonds are advised to seek their own professional advice in relation to the FTT.

## The Foreign Account Tax Compliance Act (FATCA)

Pursuant to certain provisions of the U.S. Internal Revenue Code of 1986, commonly known as FATCA, a "**foreign financial institution**" may be required to withhold on certain payments it makes ("**foreign pass-through payments**") to persons that fail to meet certain certification, reporting or related requirements.

A number of jurisdictions have entered into, or have agreed in substance to, intergovernmental agreements with the United States to implement FATCA ("**IGAs**"), which modify the way in which FATCA applies in their jurisdictions. Under the provisions of IGAs as currently in effect, a foreign financial institution in an IGA jurisdiction would generally not be required to withhold under FATCA or an IGA from payments that it makes. Certain aspects of the application of the FATCA provisions and IGAs to instruments such as the Bonds, including whether withholding would ever be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Bonds, are uncertain and may be subject to change.

Even if withholding would be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Bonds, such withholding would not apply prior to the date that is two years after the date on which final regulations defining foreign pass-through payments are published in the U.S. Federal Register, and Bonds characterised as debt (or which are not otherwise characterised as equity and have a fixed term) for U.S. federal tax purposes that are issued on or prior to the date that is six months after the date on which final regulations defining "**foreign pass-through payments**" are filed with the U.S. Federal Register generally would be "**grandfathered**" for purposes of FATCA withholding unless materially modified after such date (including by reason of a substitution of the issuer) and/or characterised as equity for U.S. tax purposes.

Holders should consult their own tax advisors regarding how these rules may apply to their investment in the Bonds. In the event that any withholding would be required pursuant to FATCA or an IGA with respect to payments on the Bonds, no person will be required to pay additional amounts as a result of the withholding.

## SALE AND TRANSFER RESTRICTIONS

*The distribution of this document and the offering of the Bonds in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by the Issuer to inform themselves about and to observe any such restrictions. The following is a description of the contractual and other restrictions applicable to the issuance of the Bonds.*

### General

No action has been or will be taken in any jurisdiction that would permit a public offering of any of the Bonds, or possession or distribution of this Prospectus or any other offering material, in any country or jurisdiction where action for that purpose is required. This document does not constitute an offer and may not be used for the purposes of any offer or solicitation in or from any jurisdiction where such an offer or solicitation is not authorised.

Persons into whose hands this Prospectus comes are required by the Issuer and the Global Coordinator to comply with all applicable laws and regulations in each country or jurisdiction in or from which they purchase, offer, sell or deliver the Bonds or have in their possession or distribute such offering material, in all cases at their own expense. Neither the Issuer nor the Global Coordinator represent that the Bonds may at any time lawfully be sold in or from any jurisdiction in compliance with any applicable registration requirements or pursuant to an exemption available thereunder or assumes any responsibility for facilitating such sales.

### United States

The Bonds have not been and will not be registered under the Securities Act and may not be offered or sold within the United States to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S (as defined in the Securities Act, "**Regulation S**").

The Bonds are being offered and sold outside of the United States in reliance on Regulation S.

In addition, until 40 days after the commencement of the offering of the Bonds an offer or sale of Bonds within the United States by a dealer that is not participating in the offering may violate the registration requirements of the Securities Act.

### European Economic Area (EEA)

#### *Prohibition of sales to EEA and UK Retail Investors*

Each dealer appointed under this issue will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Bonds which are the subject of the offering contemplated by this Prospectus in relation thereto to any retail investor in the EEA or the UK. For the purposes of this provision:

- a) the expression "**retail investor**" means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or
  - (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"); and

- b) the expression an “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Bonds.

## United Kingdom

Sales in the United Kingdom are also subject to restrictions. Each dealer appointed under this issue will be required to represent and agree, that:

- a) **Financial promotion:** it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Bonds in circumstances in which section 21(1) of the FSMA does not, if it was not an authorised person, apply to the Issuer.
- b) **General compliance:** it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Bonds in, from or otherwise involving the United Kingdom.



## GENERAL INFORMATION

1. The Bonds have been accepted for settlement through CREST system (UK & International is the operator of the CREST settlement system and the EMX Message System, and is incorporated in England and Wales under registered number 2878738 with its registered office at 33 Cannon Street, London EC4M 5SB). The International Securities Identification Number (ISIN) for the Bonds is \_\_\_\_\_.
2. The issue of the Bonds was authorised pursuant to a resolution of the board of directors of the Issuer dated \_\_\_\_\_ 2023 and a decision of David Stybr, the Director of the Issuer, dated \_\_\_\_\_ 2023.
3. Save as disclosed in the Prospectus, no person involved in the issue of the Bonds has an interest material to the issue.
4. The Bonds will carry a 4 percent. floating rate plus 180 day term SOFR of interest. The Bonds will bear interest on their principal amount from, and including, 31 July 2023 to, but excluding, 31 July 2028 per annum payable semi-annually in the arrears of 31 July and 31 January in each year, commencing on 31 January 2024. Interest rate to the Bonds is floating unsecured 4 % plus 180-day term SOFR per annum.
5. There have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the period covering at least the 12 months prior to the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer's financial position or profitability.
6. For so long as any of the Bonds are outstanding, copies of the following documents may be obtained free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the specified office of the Issuer or the Paying Agent:
  - a. this Prospectus (including any documents incorporated by reference);
  - b. the Agency Agreement;
  - c. the most recently published annual audited consolidated accounts of the Issuer;
  - d. the *statutes* of the Issuer;

The Issuer does not publish any interim accounts.

7. The Issuer does not intend to provide post-issuance transaction information regarding securities to be admitted to trading.
8. The Issuer's Legal Entity Identifier (LEI) is \_\_\_\_\_

## **ISSUER**

### **LIVENTO UK LTD.**

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## **BORROWER**

### **LIVENTO GROUP INC.**

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## **PAYING AGENT AND REGISTRAR**

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## **PLACEMENT AGENT**

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## **GLOBAL COORDINATOR AND STRUCTURING ADVISER**

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