

## **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

### **WPF Holdings, Inc.**

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SIC Code 7900

## **Amended Quarterly Report**

For the period ending June 30, 2023 (the "Reporting Period")

This Amended Quarterly Report is filed to correct an error in the original filing which attached an incorrect version of the Financial Statements as well as to make minor other corrections.

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

260,486,506 as of June 30, 2023 (most recent quarter end)

138,004 as of December 31, 2022 (most recent fiscal year end) for WPF Holdings, Inc. and 27,660,500 as restated retroactively to reflect the reverse merger with Vezbi, Inc. with the latter as the accounting acquiring company

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

*In answering this item, provide the current name of the issuer, any names used by predecessor entities, along with the dates of the name changes.*

WPF Holdings, Inc. is a Florida Corporation, which was originally formed as a New York corporation under the name Magic Communications Group, Inc. on January 16, 1997, and was then reincorporated in Delaware in November 2002. On September 24, 2007, the corporate name was changed to American Post Tension, Inc. as the result of an acquisition. On June 30, 2011, the Company acquired Crown City Pictures, Inc., a Florida corporation and changed its corporate name to Crown City Pictures, Inc. on that date as part of the acquisition. Effective November 21, 2014, the Company amended its Certificate of Incorporation to change its corporate name to World Poker Fund Holdings, Inc., as part of the acquisition of World Poker Fund, Inc., which closed in May 2015. The Company redomiciled to Florida and changed its name to WPF Holdings, Inc on September 27, 2022. In April 2023, shareholders of Vezbi, Inc., a California corporation, exchanged 87% of the outstanding common stock of Vezbi for 231,886,610 shares of common stock of WPF Holdings, Inc., representing 97% of the resulting outstanding common stock of WPF Holdings, Inc., effecting a reverse merger transaction. While the Issuer remains WPF Holdings, under applicable accounting rules, Vezbi, Inc. is treated as the accounting acquirer and the date of inception, financial reports and related accounting matters of the combined companies are treated as those of Vezbi, Inc. The financial reports included in this Amended Quarterly Report have been restated to reflect the same.

**The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):**

The Issuer had been a Delaware corporation from formation until September 27, 2022, when it redomiciled to Florida. It is current and active in Florida.

**Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:**

None

**List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:**

The issuer completed a 1 for 500 reverse split of its common stock in September 2022 resulting is 138,004 common shares outstanding

The Issuer completed the acquisition of the digital market of K-Pop in January 2023 for shares valued at \$250,000, The shares have not yet been issued and are included in Shares Issuable

The issuer completed the acquisition of control of Vezbi, Inc. in April 2023 by the exchange of 231,886,610 common shares of WPFH common stock for shares representing 86.7 percent of the outstanding stock of Vezbi. An additional 28,440,400 shares of WPFH common stock were issued at June 30, 2023 for 2,844,040, shares of Vezbi representing an additional 10 percent of Vezbi, with the remaining outstanding Vezbi shares were reserved and included in Shares Issuable at June 30, 2023.

**The address(es) of the issuer's principal executive office:**

1270 N. Wickham Road,  
Suite 13, No 1019  
Melbourne, FL 32935

**The address(es) of the issuer's principal place of business:**

☐ Check if principal executive office and principal place of business are the same address:

680 E Colorado Blvd.  
Suite 180 & 2nd Floor  
Pasadena, California, 91101

**Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?**

No: ☒ Yes: ☐ If Yes, provide additional details below:

**2) Security Information**

**Transfer Agent**

Continental Stock Transfer & Trust  
1 State Street, 30<sup>th</sup> Floor  
New York, NY 10004  
Email: saqui@continentalstock.com  
Telephone: 212 845.3299

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>WPFH</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>98160D200</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>500,000,000 as of date: 9-27-2022</u>
Total shares outstanding:	<u>260,486,506 as of date 6-30-2023</u>
Total number of shareholders of record:	<u>537 as of date: 6-30-2023</u>

*All additional class(es) of publicly quoted or traded securities (if any):* None

**Other classes of authorized or outstanding equity securities:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<u>Series A Preferred</u>
CUSIP (if applicable):	<u>NA</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>5,000,000</u> as of date: <u>6-30-2023</u>
Total shares outstanding (if applicable):	<u>1,000,000</u> as of date: <u>6-30-2023</u>
Total number of shareholders	<u>1</u> as of date: <u>6-30-2023</u>

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

1. For common equity, describe any dividend, voting and preemption rights.

one vote per share, no other specific rights

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The Series A Convertible Preferred Stock carries voting power equal to 51 percent of all classes of stock entitled to vote on any matter.

3. Describe any other material rights of common or preferred stockholders.

NA

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

NA

### 3) Issuance History

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.*

*Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.*

#### A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
<u>Opening Balance</u>									
Date <u>1-1-2021</u> Common: <u>57,676,938</u> Preferred: <u>1,000,000</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance ? (Yes/No)	Individual/ Entity Shares were issued to.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>1/15/2021</u>	<u>New issue</u>	<u>750,000</u>	<u>Common</u>	<u>\$0.119</u>	<u>Yes</u>	<u>Chance Pronschinske</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>

<u>1/15/2021</u>	<u>New Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.119</u>	<u>Yes</u>	<u>Andrew Zambetti</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>1/15/2021</u>	<u>New Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Kyle Lowy</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>1/15/2021</u>	<u>New Issue</u>	<u>750,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Connor Theriault</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>3/1/2021</u>	<u>New Issue</u>	<u>1,250,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Kevin Lathrop</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>8/23/2021</u>	<u>New Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Vigen Haytanian</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>10/1/2021</u>	<u>New Issue</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Roshwn Kinard</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>10/23/2021</u>	<u>New Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Flavia Zenteno</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>10/27/2021</u>	<u>New Issue</u>	<u>400,000</u>	<u>Common</u>	<u>\$0.10</u>	<u>Yes</u>	<u>Paulo Alvarado</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>September 2022</u>	<u>Reverse split (1:500)</u>	<u>(68,863.934</u>	<u>common</u>	<u>--</u>	<u>no</u>	<u>NA</u>	<u>Reverse split</u>	<u>NA</u>	<u>NA</u>
<u>1/1/2023</u>	<u>Rounding up on reverse</u>	<u>847</u>	<u>common</u>	<u>26.00</u>	<u>No</u>	<u>NA</u>	<u>Reverse split</u>	<u>NA</u>	<u>NA</u>
<u>3/1/2023</u>	<u>New Issue</u>	<u>2,500</u>	<u>common</u>	<u>\$10.00</u>	<u>Yes</u>	<u>Andrew Zambetti</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>3/1/2023</u>	<u>New Issue</u>	<u>900</u>	<u>common</u>	<u>\$1.00</u>	<u>Yes</u>	<u>Connor Theriault</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>3/1/2023</u>	<u>New Issue</u>	<u>1,400</u>	<u>common</u>	<u>\$1.00</u>	<u>Yes</u>	<u>Kyle Lowy</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>SB Holdings, LLC (Alex Hamilton)</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>Glenn Thompson</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>Andrew DeNiese</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>2(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>1,250,000</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>Ketan Seth</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>Jonathan Byani</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
<u>4/23/2023</u>	<u>New Issue</u>	<u>223,636,610</u>	<u>Common</u>	<u>\$30.00</u>	<u>No</u>	<u>Vezbi Family Trust</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
<u>5/30/2023</u>	<u>New Issue</u>	<u>12,402</u>	<u>Common</u>	<u>\$30.19</u>	<u>No</u>	<u>Cicero Consulting Group LLC (Michael Woloshin)</u>	<u>Conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>5/30/2023</u>	<u>New Issue</u>	<u>1,747</u>	<u>Common</u>	<u>\$30.19</u>	<u>No</u>	<u>Caesar Capital Group (Michael Woloshin)</u>	<u>Conversion</u>	<u>Restricted</u>	<u>4(2)</u>

<u>6/30/2023</u>	<u>New Issue</u>	<u>1,240</u>	<u>Common</u>	<u>\$30.19</u>	<u>No</u>	<u>Abrams Family Trust (Joseph Abrams)</u>	<u>Conversion</u>	<u>Restricted</u>	<u>4(2)</u>
<u>6/30/2023</u>	<u>New Issue</u>	<u>28,440,490</u>	<u>Common</u>	<u>\$20.00</u>	<u>Yes</u>	<u>249 minority shareholders of Vezbi, Inc.</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
Shares Outstanding on Date of This Report:									
	<u>Ending Balance:</u>								
Date 6-30-2023	Common: <u>260,486,506</u>								
	Preferred: <u>1,000,000</u>								

Use the space below to provide any additional details, including footnotes to the table above:

For better understanding of the table above, the share issuance of common stock are reported as that of WPF Holdings, Inc through March 31, 2023, before the reverse merger with Vezbi, Inc. in April 2023. At December 31, 2022 and March 31, 2023, Vezbi, Inc., had 27,362,971 and 27,407,388 common shares outstanding, respectively.

On October 11, 2022, the Company entered into a Settlement Agreement and Mutual Release with Maurice Mills and Performance Systems, Ltd. To resolve all issues relating to the failed acquisition of Real Deck, Incorporated. Under the terms of the settlement, the Company agreed to issue unregistered common stock valued at \$385,477 at the closing market price on October 14, 2022 plus \$100,000 in cash in installments to discharge in full an outstanding judgment and an additional \$331,500 shares of common stock at the same price in resolution of all other claims. The settlement shares have not yet been issued and the settlement date values are included in Shares Issuable at June 30, 2023

At March 31, 2023, there were 144,047 common shares of WPF Holdings, Inc. outstanding after the 1 for 500 reverse split, and with additional shares issuable for the Mills settlement, and certain debt conversions.

During the quarter ended June 30, 2023, the issuer issued 231,886,610 common shares to acquire initial control of Vezbi, Inc., an additional 28,440,460 shares for an additional 2,844,046 common shares of Vezbi and 15,389 common shares on conversion of notes. At June 30, 2023, there were 260,486,506 shares outstanding according to the Company records and 260,485,291 shares outstanding according to the transfer agent, a difference of 1,240 shares, due to the fact that 1,240 common shares requested to be issued before June 30, 2023 were actually not issued by the transfer agent until after June 30, 2023.

The June 30, 2023 consolidated balance sheet also reflects Common Shares Issuable of \$158,189,777, made up of the following:

Mills Settlement	\$ 962,177
Ingenia AI acquisition	8,000,000
Vezbi minority shares	<u>149,227,600</u>
Total	\$158,189,777

The Vezbi minority shares are expected to be issued in the quarter ended September 30, 2023. The remaining shares should be issued in the fourth quarter.

All of the offerings were private offerings under Section 4 or 5 of the '34 Act and were made without registration with the SEC or any state regulatory authority. The shares were issued as conversion shares under pre-existing convertible notes, and as consideration for acquisitions from unrelated parties. Some shares issued in the conversions of convertible notes may have been issued as free trading shares under Rule 144, with appropriate legal opinions acceptable to the Issuer and the transfer agent.

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)

Use the space below to provide any additional details, including footnotes to the table above:

In May 2023, all of the convertible promissory notes previously reported in the table above together with all accrued interest were converted into post-reverse split common shares at a conversion price of \$30.31 per share in settlement of all of the outstanding amounts due.

### 4) Issuer's Business, Products and Services

*The purpose of this section is to provide a clear description of the issuer's current operations.  
(Please ensure that these descriptions are updated on the Company's Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).*

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

WPF Holdings, Inc. is a dynamic e-commerce and digital consultancy company that helps businesses navigate the ever-evolving digital landscape. With a team of experts in various fields such as web design, digital marketing, and e-commerce strategy, we provide a holistic approach to help businesses increase their online presence and revenue. Our goal is to empower businesses to take full advantage of the opportunities that the digital world has to offer. With the acquisition of Vezbi, our focus has become to expand the SuperApp operating model into new market segments, including healthcare, restaurants, finance and banking and other markets. Our initial market focus will be healthcare and we are targeting acquisitions in this market for acquisition during the Third Quarter. See, Note 6 to Financial Statements. In December of 2021, WPFH entered into an agreement with Kimco Industries Inc., the owner and operator of the retail chain KPOP 1004, a K-POP and K-Beauty specialty store. KPOP 1004 stores are currently located in the Ontario Mills Shopping Center of Ontario, CA; Westfield Valencia Town Center of Valencia, CA; and the Premium Outlets of Las Vegas, NV. This agreement was not closed during the fiscal year ended December 31, 2022, but on January 23, 2023, WPFH closed its Agreement with Kimco Industries and acquired the online and e-commerce assets from the KPOP 1004 operations. This reflects the more technology-focused direction of WPF Holdings and modifies the direction of the Company.

On April 27, 2023, we completed the acquisition of control of Vezbi, Inc ("Vezbi"), a California corporation. Under the terms of the acquisition agreement signed in January 2023, six shareholders holding a total of 23,429,611 common shares of Vezbi, representing 86.7% of the total Vezbi shares outstanding and a commitment to acquire the remaining

minority shares, proposed to acquire control of WPFH by the exchange of 10 shares of WPFH common stock for each common share of Vezbi. At the initial closing, the Issuer issued a total of 234,296,110 new WPFH common shares, issued an additional 28,440,400 at June 30, 2023 and reserved an additional 7,461,380 shares to be issued. At a market price for WPFH common shares of \$20.00, the deal is valued at \$5,403,957,800.

2. A description of assets acquired and the names of the purchaser and seller of such assets (if applicable).

WPFH issued 231,886,610 restricted common shares to the six initial Vezbi shareholders and committed to extend the same acquisition offer to the remaining common shareholders of Vezbi, holding a total of 3,590,184 shares, or 13.3% of the outstanding Vezbi shares, at the same exchange ratio, with the goal to acquire all of the equity of Vezbi. As of June 30, 2023, an additional 2,844,046 common shares of Vezbi were acquired, representing another 10.5% of the outstanding common, and the remaining 2.8% have been reserved and are included in Shares Issuable at June 30, 2003. Under the existing capital structure of WPFH, voting control of WPFH remains with the Series A Preferred stock, which carries 51 percent of the total vote of all classes of stock, and the control of which has not changed. The WPFH common shares issued to the Vezbi control shareholders were issued as restricted, unregistered shares in a private transaction.

Vezbi, Inc is a technology company that developed and created the Vezbi Super App. A Super App is an all-in-one, multi-functional mobile app that combines multiple services with features that include various payment methods, other financial services and communication into a single ecosystem. Super Apps often use micro-apps, also known as "mini-apps," as a way to offer a wide range of services and functions within a single application.

List any subsidiaries, parent company, or affiliated companies.

Vezbi, Inc. currently is the only active subsidiary of the Issuer. LinkDate is not currently active but management expects to establish an active business as soon as working capital is available. Control of the Company is through ownership of one million shares of Series A Convertible Preferred stock, which carries total voting power equal to 51 percent of the total vote of all classes of stock entitled to vote on any matter. The preferred shares were acquired by World Casinos & Resorts, Inc in January 2016 and the latter is the control person of the Company. World Casinos & Resorts, Inc is controlled by Periodic Holdings, Inc., a Delaware corporation. The controlling owner of Periodic Holdings, Inc. is Travis Kasper a business owner and entrepreneur who has expertise in business continuity, business logistics, regulatory and legal compliance, working with businesses that are pushing boundaries, both geographically and technologically. Mr. Kasper was former CEO of the Issuer.

B. Describe the issuers' principal products or services.

WPF Holdings, Inc. acquired 97.2% control of Vezbi, Inc. during the Second Quarter and the remaining 2.8% of Vezbi was acquired in the Third Quarter of 2023 and we now operate Vezbi as a controlled subsidiary.

Vezbi is the creator and developer of the Vezbi Super App. A Super App is an all-in-one, multi-functional mobile app that combines multiple services with features that include various payment methods, other financial services and communication into a single ecosystem. Super Apps often use micro-apps, also known as "mini-apps," as a way to offer a wide range of services and functions within a single app.

Micro-apps are small, specialized apps that are integrated into the Super App and can be accessed by users without the need to download additional apps or leave the Super App. With micro-apps, businesses are able to launch their own app at a fraction of the cost and time to develop a traditional app, all while tapping into the user base and ecosystem of a Super App. By design, a Super App should offer a seamless, integrated, and efficient experience that collates several single-purpose apps into one app, offering consumers a single portal through which they can access "everything" they typically need.

Our operating plan is to adapt and develop the Super App model to specific industry market segments where the Super App concept is well adapted for market growth and penetration. Our initial market focus will be the healthcare market and we have identified specific acquisition targets and commenced negotiations toward potential acquisition agreements that will allow for a more rapid development in technology, specific market sectors and overall growth.



The majority of these companies are under acquisition letters of intent, but definitive agreements are still only in the final stages. While there can be no assurances that we will be successful in closing all of these potential acquisitions, the Company anticipates signing final definitive agreements within the next 2-4 weeks with closings to follow relatively quickly. We expect all agreements to be closed in the Third Quarter of 2023.

The companies under negotiation range from pre-revenue start-ups to one with nearly 30 years of operational history. The combined actual gross revenues (unaudited) for the companies on their 2022 financial results is approximately \$70 million US. Due to the sensitive and ongoing nature of the negotiations we have refrained from disclosing the names of the target companies. As noted, our initial focus is on the healthcare market and some of the target companies in that market are:

#### Target Company 1 (C1)

C1 comprises several companies that focus on telemedicine with a unique software system designed by doctors for doctors which has been in use nationally and international for 15 years. The companies operate and market, business to business. Software-as-a-service (SaaS ), direct-to-consumer virtual medicine plus program and medical services powered by a world-class B2B virtual medicine company trusted by Fortune 500 companies. For nearly 15 years, C1 operates in the US and 37 other countries, providing virtual medicine services to people of all cultures, races, and genders, and has just introduced a ground-breaking new direct to consumer subscription model virtual medicine program that an independent research and marketing company projects will generate more than 1 million subscribers in less than 12 months, at a monthly subscription of less than \$30 US.

We plan to integrate these telemedicine services into the Vezbi Super App, making it possible to schedule, pay and communicate with doctors as well as introduce the subscribers to other opportunities through the Vezbi Super App.

#### Target Company 2 (C2)

C2 creates a positive impact on global health and wellness, one family at a time. C2 is positioning itself as a leading force in personal health management by delivering innovative cloud-based solutions that empower real time collaborative care between providers, patients, families and care teams. C2's solution removes the many disconnects between healthcare providers, secondary/tertiary care-givers, patients, and families/caregivers and opens the door to a more transparent and supportive relationship among everyone involved.

Presently C2 is focused on chronic patient communication and record keeping, We intend to integrate and utilize these services and technology across the Vezbi Super App and the other healthcare companies that we acquires At the same time as we are integrating, we plan to expand the medical records system from a chronic patient perspective.

#### Target Company 3 (C3)

C3 sells a portable voice assistant device. It employs a digital recorder and the app and syncs these together to process voice input. It is then pushed to the Cloud and transformed into coherent text. The text is organized by the backend AI, and the end result gets stored in the Cloud where one can access it through an account whenever desired.

The system recognizes multiple (12) languages, so users all around the globe do not necessarily need to speak English for it to work correctly. It is designed around the principles of productivity, efficiency, and freedom. The app and backend AI has built in integrations to several data entry and note programs, including EPIC, the largest medical provider CRM. The present customer base is primarily doctors and medical professionals. We plan to expand the integration options to include more medical software applications. We also plan to provide the device to medical providers that are part of C1's telemedicine network.

We also plan to integrate the backend AI to create the foundation of Vezbi's planned virtual assistant. The functionality of being able to calendar appointments, set tasks, take notes, etc., already existing in the application will allow for faster development of the Vezbi Virtual Assistant.

#### Target Company 4 (C4)

C4 is transforming healthcare by introducing an international network-effect marketplace with A.I. assistance to simplify connections among individuals caring for others and those that serve them, creating a virtuous cycle. The more individuals that join the platform, the more valuable it becomes for all users. By creating a smart centralized platform where caregivers can access a range of services and support from public and non-profit entities, it will become easier for caregivers to find the trusted support they need and access to a broad range of products and services than through single or limited offerings.

C4's network functions as a multi-purpose CRM, community and marketplace and will allow us to start organizing the integrations of the various medical services and offerings, while allowing a community resource network to develop.

We also intend to explore if C4's network can be applied to the current community and marketplaces already existing on the Vezbi Super App. This would allow a more robust offering and connectivity with sophisticated AI integrations to better assist consumers, medical professionals and other necessary parties.

#### Company 5 (C5)

Founded in 1996 by a team of dedicated professionals with over a century of technical and business experience. C5 provides clinical diagnostic testing services to thousands of clients throughout California, Nevada and American Samoa. Revenues reported (unaudited) by C5 exceeded \$50,000 for both 2021 and 2022.

Along with expanding the lab services to be nationwide, we plan to offer direct to consumer testing, with results being accessible via digital medical records accessible through the Vezbi Super App. We also expect this clinical laboratory to integrate with C1 so the medical network can provide laboratory services and medical devices direct to consumers in an integrated delivery system.

### **SUPER APPS - A BRIEF HISTORY**

The Super App trend originated in China with WeChat Pay and Alipay, providing single interfaces for users to manage money, pay friends, transact online and in-store, order food and transportation, access credit or purchase financing, and even pay taxes or sign up for insurance.

**Alipay:** Started in 2004 to pay for online purchases. Current services include (not exhaustive): POS & e-commerce payments; Deposit accounts; Credit & debit accounts; Virtual credit scoring; Wealth management; Food & transport; Bills & tax payments; Buy Now Pay Later (BNPL).

**WeChat:** First released in 2011, WeChat is a mobile messaging app developed by the Chinese company Tencent. In its home market of China, WeChat was marketed as Weixin and was rebranded as WeChat in 2012 for international audiences. In 2018, WeChat and Weixin surpassed one billion users, which was a significant increase from the previous year.

### **SUPER APP MODEL OVERVIEW**

**Business Model Generally:** The Super App business model is dependent on cross-selling and gaining customer acquisition cost (CAC) efficiencies. Every incremental product sold to an existing customer comes with essentially zero CAC, making cross-selling highly profitable.

*PayPal CEO - Dan Schulman: "Super apps are going to intermediate dozens of other apps across multiple verticals. We all have like 30, 40, 50 apps on our phones, but we really only use 8 to 10 of them every day or every week. And nobody wants to remember 40 or 50 different passwords or... put in all their payment details across every single one of those apps. [W]hat a super app wants to do is turn all of those separate apps into a connected ecosystem where you can streamline and control data and information between those apps. Between the act of shopping, the act of paying for that, all of your financial services can all come together where you create a simple way through this super app to enable to pay and to track transactions across all touch points. And then you have this common platform and common data that allows machine learning and artificial intelligence to kick in and give personalized recommendations to those consumers.*

**Winner-Take-All Approach:** This approach only allows the features and services of that specific Super App and the rare partner integration. The typical growth model is to build a devoted customer base, then gradually expand their services/features, often looking to become their user's primary app.

**Advantages:**

- High retention & lifetime value for customers who are already using the app's services; and
- Cross-Selling & up-selling proposition is straightforward for existing users.

**Challenges:**

- Convincing more users to leave existing digital relationships and embrace the super app as their primary or only source of various features and services; and
- Super Apps trying this strategy often fly in the face of the Super App ethos of allowing the Users to consolidate all their needs in one app.

**Aggregation Approach:** Create a digital experience and marketplace to connect users to existing ecosystems of other apps and services along with the Super App's offerings.

**Two primary approaches:**

- Over-the-Top Model: (similar to direct to consumer) largely tech-only approach; and
- Hybrid Model: Connects customers to third-party offerings as well as in-house products.

**Advantages:**

- By sitting between users and their various digital relationships, over-the-top apps have access to robust data sets, can be easier to scale quickly, and aren't competing directly with institutions and industry leaders; and
- Hybrid players often have a customer acquisition advantage, as users may come for a variety of digital providers.

**Challenges:**

- Often need a strong "hook" product/service to build a meaningful customer base;
- Over-the-top players can face resistance from legacy providers that do not want to participate in their ecosystem experience; and
- Hybrid approach can lead to inherent conflict between being a discovery platform and prioritizing

owned products.

**Vertical Approach:** Super Apps aimed at serving specific verticals - car ownership, homeownership, travel or healthcare - look to become a comprehensive one-stop shop for consumers in that market.

**Market Challenges:**

- Existing players decide between building their own super app vs offering their own products on other marketplaces.
- Existing businesses with large, entrenched customer bases have a clear opportunity to cross-sell products to their own customers and thus pursue a winner-take-all model.
- Smaller businesses may have to pursue a hybrid approach, both offering products on other marketplaces and third-party products to their clients; and
- Under the Aggregation Model, businesses face the risk that they are not their customer's primary service provider and will often be competing strictly on price with other third parties on the platform.

## **THE UNITED STATES SUPER APP MARKET**

Currently there are no Super Apps in the United States that offer multiple services and host micro-apps like the current existing foreign Super Apps. Those that are claiming to be a "Super App" do not appear to be operating at present as a traditional Super App and their adoption of this moniker appears to be more marketing than technically meeting what is the accepted definition. It is our belief that many of those that have adopted using the "Super App" moniker do plan to grow/evolve into the traditional definition but are not presently there.

There are many players coming from all different industries and perspectives. Many major players are looking to turn their existing app/services into a Super App. The majority of the major players have some kind of financial services or FinTech background/operations.

Twitter has announced plans to convert themselves into a Super App, but this is a recent shift in business direction, and it will likely take them some time to create their business model and solutions let alone develop the technical operations to be a Super App.

However, Twitter and other large existing technology companies who have expressed interest in Super Apps, do have large user bases and have extensive experience in developing integrated technologies.

We have a current market advantage of being the first and only U.S. created & focused Super App and any potential apps that would be deemed a Super App are some time from hitting the market in any meaningful way.

## **VEZBI APPROACH & PHILOSOPHY**

Our approach to creating the Vezbi Super App is to view ourselves like a "utility company". We are the infrastructure upon which you can customize and connect to your digital world. We are striving to create a cohesive and connected ecosystem wherein you can organize and consolidate all facets of your life, be that business, family, friends, hobbies, etc. in one centralized location that you organize in a way that makes sense to you.

We believe that the Internet has allowed for great opportunities (personally, socially and for business). However, one aspect of this great new world that we are not overly fond of is the runaway growth/use of the "anonymous user". Anonymity can be great and a useful tool in many applications, it is just not a tenant that we at Vezbi believe is necessary or compatible with our accountability methodology. This does not mean that everyone can see your personal information, but that to be an active member of Vezbi, you will be held accountable for your actions and

there is no “hiding” behind the digital veil.

As we further refine and add features, to have access to specific and/or all the features on the Vezbi ecosystem, users will be required to be verified as is appropriate for those features.

**Utility Approach:** We view the Vezbi Super App as akin to a utility company. Vezbi creates pathways and connectors to tie information and data together so that Users can simply and easily communicate and send their information to the people or businesses they interact with. The core functionality of Vezbi isn’t necessarily “sexy” or “splashy”, but our connectivity and usefulness will be key to allowing our users to bring control to their digital and real world lives.

**Balance Between User & Business:** It is our belief that the approach to the internet and mobile apps should develop and grow as our understanding and experience does. To this end we believe the old approach of favoring businesses or users/consumers is antiquated. This is especially true as users/consumers are as much our people as are the businesses. We have endeavored to create a platform and system that tries to manage and maintain this balance as well as being flexible to grow and adjust as the world and those who use our platform grow.

**We Will Never Sell Your Data:** We believe that your data is yours and should be protected, not sold without regard to who may ultimately obtain your data. Vezbi will NEVER sell your or any users data to anyone, EVER. While we could list many reasons, business, government overreach, not really anonymous, etc. but basically, we believe it is wrong. That doesn’t mean that we don’t obtain and analyze data within our platform to bring you a better experience and service.

**You Control Your Data:** We believe that the data is yours to control and share, so if you wish to share your data with someone or business (ex. Your dentist), we will facilitate that sharing, but you will be shown specifically all the data that you are being asked to share in a readable “inventory list” so you know exactly what you are agreeing to share.

## TRENDING DEVELOPMENTS & SUPER APPS

Recent technological advancements, including advanced mobile devices, AI-powered standalone applications, and new payment technologies, have significantly impacted retailers, financial institutions (FIs), and consumers. This Interconnected Digital Economy (IDE), a decentralized global infrastructure that prioritizes efficiency, security, and intuitive user experience, enables real-time connections between payment rails, retailers, and digital identities, enhancing consumer experiences in both essential and nonessential activities.

In the IDE, consumers partake in a range of core activities that are interconnected and power their daily lives. For instance, shopping online can lead to ordering food from a restaurant via an app, which could further lead to using an app-based grocery delivery service and pave the way for other connected undertakings. Despite the interdependence of these actions, the current infrastructure is far from seamless. Consumers use disjointed channels to participate in the IDE, comprising a plethora of separate apps and websites from numerous providers. This often results in cluttered smartphone home screens and the creation of overwhelming numbers of accounts, necessitating the safekeeping and remembrance of just as many account credentials.

Super Apps provide a solution to this problem by offering a user interface that enables consumers to shop, order food, check social media, and conduct banking transactions, among other activities, all within a single solution. These apps have grown in popularity, particularly in the Asia-Pacific region, where they are more prevalent.

The United States consumer is settling into a new digital-first routine. Ordering groceries online is something that 32% of consumers now do, but 42% of those who do also opt to pick them up at the store location. Even as consumers feel more comfortable shopping in physical stores, 40% of consumers shop for retail products online, and the gap between those who shop online and those who shop in-store is shrinking as consumers opt for more digital ways to engage with the stores and brands from which they want to buy. Even consumers’ engagement with restaurants has become more digital. They are ordering online for pickup or delivery far more than they did at the start of 2020, and they are using technology inside table-service restaurants to order and pay at the table.

The digital shift is not just limited to shopping for food and retail products. U.S. consumers use online and mobile banking 50% more often than they visit physical branches. The new remote workforce, which is likely to remain at least partially remote for the near future, is changing where and how consumers engage with brands and invest in making their homes smarter. Technology is enabling different ways for consumers to access entertainment and leisure activities and communicate with friends and family. Digital payments and enabling technologies such as artificial intelligence (AI) and 5G will only make consumers' digital interactions richer, more personalized, more secure, and faster.

**DEMAND, USAGE & SUPER APPS**

The Super App concept is gaining traction among U.S. consumers, with a growing number expressing interest in accessing multiple services through a single app. According to recent studies, 72% of U.S. consumers are interested in using a Super App that provides a range of services such as shopping, banking, and social media, among others.<sup>1</sup>

**CONSUMER SPENDING IN U.S.**



The potential economic impact of Super Apps on the U.S. economy is significant. Research suggests that a successful Super App could generate over \$3 trillion in value over the next decade<sup>3</sup>. The integration of multiple services into a single app has the potential to enhance consumer convenience and drive greater engagement, leading to increased sales for businesses and ultimately, higher economic growth.

The security of their personal data is of utmost importance to consumers, and a centralized super app offers a significant advantage by reducing the number of organizations and providers that require access to their data. This is especially appealing, as consumers across all lifestyle persona groups view minimizing the risk of losing sensitive information as the most valuable benefit of a super app.

Convenience is also highly valued, with 26% of those with some interest and 57% of those with high interest citing the ability to coordinate and manage different aspects of their lives through a single solution. A secure all-in-one sign-on solution that eliminates the need for multiple security measures was also highly rated, with 33% of consumers with some interest and 55% of those with high interest citing this feature. Overall, consumers worldwide value flexibility, streamlined task management, and security as key benefits of a super app<sup>4</sup>.

Consumers highly value the ability of a super app to use different payment methods across various spending categories. Specifically, 57% of those "very" interested in a super app and 28% of those "slightly" or "somewhat" interested value this feature.

While debit cards are the most common form of in-person payment worldwide, digital wallets are increasingly used for online retail purchases, with 29% to 43% of respondents globally having used them. Neobanks, which offer elements of super app functionality, such as streamlined retail checkouts and one-click registrations with various entertainment services, may be contributing to this trend. Although the U.S. has the lowest level of digital wallet adoption for in-person and online retail use, consumers in the U.S. show a significantly higher interest in super app usage than those in other regions, indicating a growing preference for a service that combines the conveniences of digital wallets with other task management features.

<sup>2</sup> PYMNTS Super App Shift July 2022

## DIGITAL WALLETS, BANKING & SUPER APPS

### Digital Wallets

Super apps are changing the way we think about digital wallets. By combining multiple services and features into a single platform, super apps are making it easier for users to manage their finances, make payments, and more. One key feature of super apps is their support for QR code payments. With a QR code payment system, users can scan a code displayed by a merchant to initiate a transaction, making the process faster and more convenient than traditional payment methods. Super apps also offer the ability to store multiple payment methods and link them to different services within the app, providing users with a more streamlined and efficient experience. With the rise of super apps, we can expect to see more innovation and integration in the digital wallet space, with QR code payments playing an increasingly important role.

### Digital Banking

Digital banking has been central to consumers' lives for years, making it one of the foundational cornerstones of the IDE. Sixty-nine percent of all consumers now bank and transact using their financial institutions' (FIs') mobile apps. Forty-seven percent of them use their FIs' apps at least once per week<sup>5</sup>.

### Open Banking Overview

Open Banking is a framework that allows third parties to access customers' financial data, leading to the development of new products and services and increased transparency for customers. This has resulted in improved services from incumbents and lowered barriers to entry for new players. While incumbents are now competing with FinTech companies, they can also use Open Banking to partner with them and offer customers more control over their financial data.



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As financial services become increasingly innovative, Open Banking is expected to drive competition and innovation further. With more financial institutions using APIs and other data sharing methods to expand access to customer data, there will be more companies competing in the market. This will accelerate the pace of innovation, benefiting both customers and businesses.

Open Banking also presents an opportunity for incumbents to partner with FinTech players, allowing them to prioritize their customers by returning control of their financial data to their hands. Customers can view their data holistically and decide which third parties they want to share their information with.

### Open Banking 'Super' Powered

The emergence of Open Banking worldwide is paving the way for super-apps to utilize financial data from multiple sources in order to address customers' needs and offer financial services. This creates an even greater opportunity for the platforms to cater to each user's needs and target the right services.

Open Banking is poised to boost super-apps in the following ways:

**Enhancing personalization:** Open Banking provides an ecosystem that enables platforms to proactively utilize customers' data to create customized experiences for them.

**One Platform:** By integrating Open Banking data, users can perform traditional banking operations such as payments, account balance checks, and transaction monitoring directly from the app's digital wallet, reducing their need to access a bank's own app.

<sup>5</sup> PYMNTS Connected Economy December 2021

<sup>6</sup> FT Partners Open Banking: Rearchitecting the Financial Landscape March 2021

**Advanced Technology:** Analytics, artificial intelligence, and machine learning can take advantage of Open Banking data to develop products relevant to the customers and promote a data-driven culture across the super-app's business ecosystem.

**Partnerships:** As Open Banking expands into open finance and open data; super-apps will have access to more partners to provide new products to a larger customer base and offer faster speed to market.

## **ENTERTAINMENT & SUPER APPS**

Consumers are now accessing a variety of entertainment sources through their mobile phones, laptops, tablets, and other devices. These sources include video streaming services, games, news outlets, magazines, and music. Video streaming is the most popular form of entertainment, with 79% of consumers using at least one service, and 41% streaming videos daily. Mobile gaming, reading, and listening to music are also popular, with over 62% of consumers engaging in each activity at least once a month. Other online entertainment activities include live streaming, PC and console gaming, reading on eReaders, and online gambling<sup>7</sup>.

## **SHOPPING & SUPER APPS**

Consumers have a multitude of options to purchase retail products online and they utilize them frequently. Research indicates that 18% of retail shoppers make online purchases at least once a week, with 4% doing so daily.

However, not all eCommerce channels are equally popular. Digital marketplaces like Amazon, Walmart, and Etsy are the most prevalent way for consumers to buy retail items online, with 63% opting for this method. 52% of consumers purchase items from their preferred retailers' websites, and 40% buy directly from brands for home delivery.

Additionally, buying online with curbside or in-store pickup is also popular, with 34% and 33% of consumers using these options, respectively. Some consumers choose digital retail subscriptions or order for same-day delivery via aggregators.

Consumers have a diverse range of options when it comes to purchasing products online, spanning from clothing and electronics to healthcare items and cars. Notably, many of these purchases can be made through product-specific apps.

## **TRAVEL & SUPER APPS**

Research has shown that 42% of U.S. consumers are interested in using super apps for travel services in the future. Additionally, 27% of U.S. consumers who use travel-related apps report using them at least once a week.

One key driver of super app adoption in the travel industry is the convenience factor. Studies have found that 52% of U.S. consumers who use travel-related super apps do so because it allows them to easily access multiple services in one place. For example, a traveler can book a flight, hotel, and car rental all through the same app.

Another factor driving the adoption of super apps for travel services is the ability to access personalized recommendations and deals. 32% of U.S. consumers who use travel-related super apps do so because the app provides personalized recommendations based on their travel history and preferences<sup>8</sup>.

## **FOOD & SUPER APPS**

The shift towards buying food online has not only changed the way consumers shop, but it has also had a significant economic impact in the United States. The online food delivery market in the US is expected to reach \$32 billion by 2023, with a compound annual growth rate of 6.5%.

Mobile apps, websites, and aggregators play a central role in the way connected consumers engage with restaurants. The same study shows that 56% of consumers now place orders through restaurants' websites or mobile apps, while



41% use aggregators such as Grubhub, Uber Eats, and DoorDash. These online platforms have provided consumers with greater convenience, flexibility, and variety in their dining choices.

Moreover, the use of online and mobile connections has enabled smaller, independent restaurants to reach a wider audience and compete with larger chains. Studies also found that 47% of consumers are more likely to order from independent restaurants if they offer delivery services.

Although some consumers still prefer dining in-person, the pandemic has accelerated the adoption of online food ordering and delivery. This shift has allowed restaurants to continue operating during the pandemic and has even enabled some to expand their businesses. 48% of restaurant owners said that offering online ordering and delivery has led to an increase in sales<sup>9</sup>.

The way consumers buy groceries is evolving, with more and more opting for digital solutions. While 91% of consumers still purchase their groceries in-store, the share of those who buy groceries online is steadily increasing, particularly among millennial and bridge millennial consumers. In fact, 36% of consumers order their groceries online for curbside pickup, while 35% order them for home delivery.

Digital-first grocery shoppers commonly use curbside pickup or home delivery options. Additionally, 31% and 30% of consumers use third-party delivery apps like Instacart or opt for in-store pickup respectively. This highlights the significant role apps play in driving digital commerce.

It's worth noting that 26% of consumers have grocery subscriptions, receiving regular deliveries of goods to their homes. This shift to online grocery shopping presents a lucrative opportunity for retailers, with estimates that the U.S. online grocery market could reach \$250 billion by 2025<sup>10</sup>.

## **HEALTHCARE & SUPER APPS**

In recent years, digital healthcare options have become increasingly popular in the United States. Consumers have embraced various digital tools to manage their personal health, with 40% of consumers using websites or apps to access their personal health information. Additionally, 37% of consumers use wearable technology to monitor their health data.

Telehealth has also experienced significant growth in the past year, with 29% of consumers having had at least one telehealth appointment for their physical health since the pandemic began. Similarly, 26% of consumers have had a telehealth appointment for their mental health. This indicates a significant shift towards remote care that was accelerated by the pandemic.

Furthermore, 23% of consumers in the US now exclusively use online-only healthcare services such as Doctor On Demand. This trend reflects consumers' desire for more convenient and accessible healthcare options, particularly in light of the pandemic<sup>11</sup>.

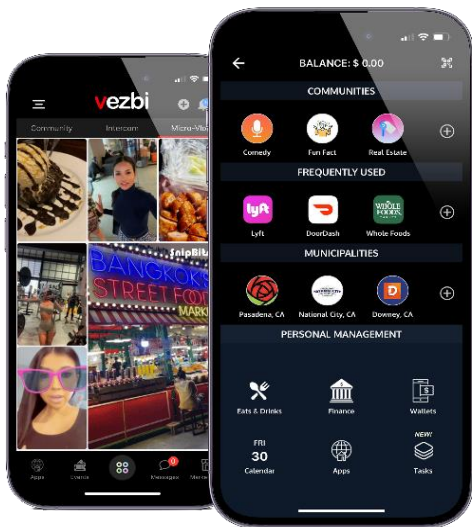
*The industry and market position information that appears in this filing is from independent market research. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to these estimates.*

*Industry reports, publications, research, studies, and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. In some cases, we do not expressly refer to the sources from which this data is derived. While we have compiled, extracted, and reproduced industry data from these sources, we have not independently verified the data. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this proxy statement/prospectus. These forecasts and forward-looking information are subject to uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in any forecasts or estimates.*



We follow the hybrid aggregation model of Super Apps. While we offer many services and features (and plan to offer many more), we know that if we don't include a home or access point to other services and features, then we will have missed the point of digital decluttering and helping our users have a central place to manage their growing digital existence.

**Features<sup>2</sup> [Squared]:** Fundamentally, we offer two classes of features - those for the consumer user and those for the business user (many of our users will be both).



Vezbi presently has over 40+ features between the consumer and business users (about 20 each). We have another 40 features in various stages of development, from beta to post-it notes that we plan to bring online over the next 18-24 months. A more comprehensive list of our features can be found in our features appendix.

**Micro-Apps:** Micro-apps are the defining feature/tool of Super Apps. However, Micro-apps are features that include other features, which can be accessed by users across the app. Presently, Micro-apps are focused on connecting businesses to their consumer base, allowing for online ordering, waitlist, loyalty & rewards, etc. As our user base becomes more comfortable with what Micro-apps can do, we will be able to expand Micro-apps into groups or clusters allowing for a more dynamic and expansive features offering.

## CONSUMERS & VEZBI

Our consumer features currently include: Social Media (SnipBits, Micro-Vlogs, Community Posts, and Intercom), Tasks, Messaging, Digital Invitations, Messaging, Municipal Apps, Shop Now, Vezbi Marketplace, and Micro- Apps.

We will provide a one-stop solution for our consumers to (a) organize their life; (b) stay connected with friends, family, and work; and (c) tap into businesses and resources (i.e., restaurants, loyalty programs, and events).

## BUSINESS FEATURES & VEZBI

From inception, we have developed Vezbi with the business owner in mind. Along with offering micro-apps, we have built business features for them. Currently, business owners can take advantage of the following features:

**Micro-Apps:** Business owners can have access to their own micro-app on Vezbi at a fraction of the cost of developing their native own app. Not only can business owners offer the app to their own customers, they can also promote to the user-base of a Super App.

For example, restaurants with micro-apps currently have access to loyalty programs, deal notifications, online menu, order tracking/status, and waitlist.

**Marketplace:** We have implemented a multi-vender marketplace in Vezbi. 3rd party sellers are able to list their products and market them to our users. Although we are currently testing our B2C marketplace, we are also in the process of developing our B2B marketplace. Through the B2B marketplace, businesses will be able to order supplies directly from our app.

**Shop Now:** Our users can currently market their product or service through short videos on Vezbi. This often gives a more detailed description of products and services being promoted, as the videos are recorded live and linked directly to their own shopping cart/website.

**Shared Tasks:** This feature allows businesses to create and manage to-do lists and tasks and share them with other employees. Businesses can prioritize tasks, set due dates, and track their progress to stay organized and on top of their responsibilities. This feature can also integrate with calendars and reminders to ensure that tasks are completed on time.

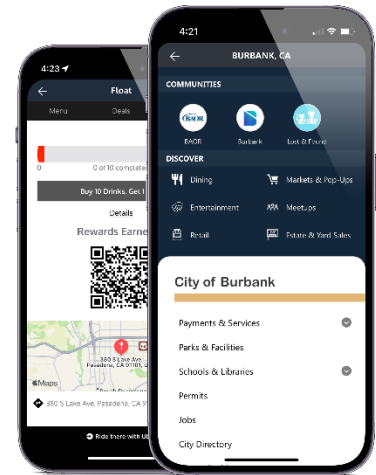
**Messaging:** Businesses can stay connected with their customers or employees with our messaging feature. Through our Group messaging feature, users can upload digital assets and stay connected within their own Company infrastructure.

**Video Marketing:** Through Micro-Apps and SnipBits, businesses can post short videos to promote their product and services while linking their micro-apps or business website. Through video marketing, businesses can grow their following and indirectly/directly convert them to customers.

**Event Listings:** This feature allows businesses, organizations, and all users to share and promote their upcoming events directly to users. This feature benefits both the event organizers and the app users, as it provides a convenient and easily accessible platform to discover and attend events. Users can browse through a variety of events, such as concerts, conferences, festivals, and more, and can easily purchase tickets or register for events through the app. This feature can also include personalized event recommendations based on the user's interests and location. Additionally, businesses can use this feature to promote their own events and drive traffic to their physical locations or online stores.

## CUSTOMIZATION & VEZBI

As we gain wider adoption, we will be implementing additional dashboard layouts focusing on certain features of our app, eventually leading to fully customizable dashboards. We understand that Super Apps are new to the US market and there is an education of the consumers that must take place first before we can roll out all the customization features.





## PAYMENT SOLUTIONS, DIGITAL WALLET & VEZBI

We have recently acquired a digital wallet and will be integrating it into our Super App. Consumers will be able to link it to bank accounts, cards, store funds and use QR reader to make quick and easy payments. Businesses will be able to use our digital wallet to accept payment and to complement our other payment solutions and integrations for businesses. We are also implementing features to allow peer-to-peer money transfers and a merchant solution for businesses that do not currently have one.

## DEVELOPMENT, GROWTH & VEZBI

As a Super App we are in a unique position, as we must not only onboard consumers to use the various marketplaces, services, etc., but we must, at the same time, bring on business for the consumers to buy from. We have approached this 'chicken or the egg' problem by focusing on community clusters and building out and filling in from there.

In September of 2022, we launched in Southern California by partnering with cities, local chambers of commerce and the local business community to gain business and consumer users. This has allowed us to show the concept and feasibility of the micro-apps and the municipality dashboard features, which has made onboarding easier across the board.

With this base as a springboard, we have recently focused on the consumer user more, by bringing on partnerships to allow for faster and easier growth. We are focusing on those who have not developed technology as a core component to their ventures or who would benefit from a more cohesive digital ecosystem.

For example, we have partnered with local organizations, businesses and promoters and are looking to expand becoming the event app for events, night markets and farmers markets, where there is typically no centralized app for consumers to go to experience these real-world events. These markets will benefit from being able to better understand their users/attendees, providing new and better services, and allowing them to have more sophisticated interactions with the market vendors.

In October 2022, we started offering restaurants their own micro-apps. Within a few months, over 500 restaurants have signed up for their own micro-apps, giving them access to their own loyalty program, online menu, deal notifications, waitlist, and order status. By providing restaurants with technology, we are able to gain users through their patrons.

In December 2022, Vezbi announced the launch of its food festival series, *Taste of Vezbi* at Kaviar Downtown Los Angeles. Vezbi plans to have regular food showcases in various locals, that highlight food, restaurants, and culinary creators with tasting pop-ups. Vezbi intends to grow this food festival series into recurring events styled after farmer's markets (*Vezbi Micro-Markets*) and Southeast Asian Nightmarkets (*Vezbi's Night Bites*).

We are currently available for download on the Apple App Store and Google Play Store. Through our developmental period, we have integrated over 180+ APIs, 800+ micro-apps, and 230k+ downloads.

Currently queued for development include technology for real estate services (*i.e.* real estate listings & rental properties), healthcare services (*i.e.* telemedicine & pharmaceutical), and digital publishing & distribution services (*i.e.* music & books).

Over the next two years, we will focus on gaining market share through strategic partnerships and our micro-app usage. We plan to file a Form 10 and S-1 registration over the next few months to become fully reporting with the SEC and also raise funds from the capital markets to further our technology development and to market our app.

## DATA POINTS & VEZBI

Although we are committed to not sharing data with 3rd party apps, we have an advantage of obtaining more data than a single-purpose app. The data collected will provide for customizing a better user experience along with providing our business owners more efficient marketing without relying on shared 3rd party data.

## REVENUE STREAMS & VEZBI

Although our focus is primarily on gaining market share and awareness, we have positioned ourselves to generate revenues from various features and services throughout the app. Because we offer a wide spectrum of services, we do not need to charge a premium for every transaction, as we will earn fees throughout the app on multiple features.

### ***Revenue streams include:***

#### **In-App Purchases**

We earn revenue through in-app purchases from both consumers, businesses, and content creators.

**Businesses:** These include business subscription services, push notifications, promotions, and ad buys.

**Consumers:** These include FAVRS, stickers/emoji packs, and branded content.

**Social Media:** These include video boosts, featured video, subscription fees, and promotions.

#### **Financial Services & Transactions Fees**

We will earn transaction fees throughout the app. We will earn fees through our payment features along with our selling platforms. These fees include merchant services and online sales through Micro-apps. Financial services will vary depending on what partnerships and integrations we add. Any transaction within our ecosystem will be fee free, but we will charge appropriate fees when funds are needed to be moved outside of our ecosystem.

#### **Marketplace & Shop Now Revenues**

As with other multi-vendor marketplaces, we charge a small fee for every transaction sold within our platform. We believe we can be extremely competitive in commission fees as our Marketplace is not our sole source of revenues.

#### **Subscriptions & Premium Features**

Some of the features will be available only through subscriptions. We plan to offer content creators a subscription model to earn income. Depending on the feature, we will be offering a revenue split from fees earned. We will also offer premium business & tech support to businesses on the Micro-apps as well as on our Marketplace.

#### **Events & Ticketing**

As part of our events listings, those who wish to charge for their event will be able to do so through our ticketing system. Depending on the business we will earn fees from revenue shares of ticket sales, transaction fees, etc. as is appropriate for the event and partnership.

#### **Ad Revenues**

We will generate ad revenue from various locations, inserts within our ecosystem, media ads, banner ads,

etc. As we gain market share with businesses and consumers, we will be turning on native advertising. Through the data points accumulated from our users through their app usage (i.e., shopping, restaurant, etc), our business owners will be able to market to the users more effectively. Again, we do not need to use “shared data” from 3rd party apps for marketing purposes. Additional Ad revenue will be generated from custom marketing campaigns, promotions, and branded content.

## **TECHNOLOGY & VEZBI**

Our platform consists of Android and IOS client interfaces developed with technologies including Kotlin, Java, and Swift. We utilize technologies including PHP, Laravel, CodeIgniter, Scala, as well as database technologies such as MariaDB, PostgreSQL, and Cassandra for our server-side web app/API platforms. We are hosted on Amazon Web Services and have the capability of autoscaling. Our marketplace holds PCI DSS, GDPR certifications for security. For security monitoring, we utilize SSL and Amazon Cloudwatch. Our platform integrates with third party single sign-on and other services. The use and set of technologies we use will consistently be evolving as we improve and develop our platform.

## **PROJECT SEVA & VEZBI**

Henry Jan, the founder of our Super App platform developed Vezbi with the philosophy of Altruistic egoism at its core. Altruistic egoism is a term that refers to the idea that one can act in an altruistic manner, or in a manner that aims to benefit others, while still acting in one’s own self-interest or said another way, the act of benefiting or improving others lives can also be an act to improve one’s own life.

Altruistic egoism is the economic model in which Vezbi was created. Vezbi’s actions can be seen as altruistic egoism, as it is motivated by a desire to benefit both the Company and others. For example, Vezbi launched *Project Seva*, a donation and partnership program for qualifying nonprofits who focus on (but not limited to) medical research, education, children & family services, immigration assistance, animal rights, disaster relief, community support and homelessness support.

Seva is the concept of selfless service that is performed without any expectation of result or award for performing it, an act of compassion and care for others above oneself. Vezbi will reward and work with these organizations to help carry out their mission and goals by utilizing our Super App platform or resources to assist them.

At the closing of the Vezbi acquisition transaction, our founder stepped down from the Company to focus on his passion to work with nonprofit organizations and foundations. Jan will have a limited advisory role moving forward with Vezbi.

## **VEZBI TEAM**

### **John Corpus, *Board Member***

John Corpus, Vezbi board member and Managing Partner at Ingenia AI, is a seasoned technology executive with a proven track record of success in the industry. He has held various leadership roles at some of the most innovative and successful companies in the technology space.

Corpus is best known for his work at Photobucket, where he served as President and CEO from December 2015 to March 2018. During his tenure, he led the company through a successful turnaround, positioning it as one of the leading photo-sharing and hosting platforms in the industry. Prior to his role as CEO, Corpus was the Chief Revenue Officer at Photobucket from April 2015 to December 2015.

Before his time at Photobucket, Corpus was the CEO and Co-Founder of Milyoni, Inc., a social video platform that was acquired by Photobucket in 2015. During his tenure at Milyoni, Corpus oversaw the development and implementation of the company’s strategy, leading to its successful acquisition.

Corpus’s career has also included leadership roles at other prominent technology companies, including Visage

Mobile and Williams-Sonoma. He co-founded Agistics, a supply chain software provider, which was later acquired by Visage Mobile, where he served as Vice President. At Williams-Sonoma, Corpus was Vice President of IT, responsible for the company's technology strategy and operations.

Corpus began his career at KPMG Peat Marwick, where he served as Manager for five years before joining IBM Global Services as a Practice Executive.

With over 25 years of experience in the technology industry, Corpus is recognized as a visionary leader who has successfully led companies through periods of growth and transformation.

John spends his personal time championing and raising awareness for Rett Syndrome, a disorder his daughter was diagnosed with at 3 years old – she is now a healthy 24-year-old woman. John established Samantha's foundation and hosted a successful annual Golf Tournament for 15 years and raised over \$4M for Rett Syndrome research, which supported the efforts to launch the FDA approved drug for treatment of Rett Syndrome.

#### **Ketan Seth, *Chief Executive Officer***

Ketan Seth is a powerful business driver and leader whose operational expertise, entrepreneurial instincts and clarity of vision have carried multiple companies through rapid and continuous growth over the last 20 years. Ketan is the co-founder of Alpha Trading, a US based Commodity Trading and Investment firm. He has successfully managed Alpha Trading's numerous investments throughout the US, Latin America and Europe.

Ketan helped build and lead Alpha Themisys into the world of Banking and Digital Assets. He has focused his efforts on building an offshore Global Bank, with primary focus on Payment Processing, Global Offshore Banking Solutions and Digital Currencies management.

Throughout the pandemic, Ketan leveraged his vast network of relationships to successfully support organizations in their fight against Covid-19. He successfully built AT Health, which focused procuring testing protocols for those in the public and private sectors with revenues exceeding \$40 million.

Ketan began his career as a Business Strategy Consultant at Deloitte Consulting, and then gained invaluable experience within Deutsche Bank's Private Wealth Management and Investment Banking divisions, assisting on deal flow and private placements.

Ketan earned a BA in Economics from the University of Michigan and an MBA from the Stern School of Business at NYU, where he focused in Finance, Entrepreneurship and Strategy.

#### **Dr. Andrew de Niese, *Chief Operations Officer***

Dr. Andrew de Niese has been a pharmacist, consultant and entrepreneur since 2006 when he graduated from St. John's University, in New York City. After managing retail pharmacies in the community and specialty pharmacy settings, Dr. de Niese ventured into the world of entrepreneurship when he was recruited to help launch a full-service medical center in Downtown Los Angeles offering specialized patient services to patients living with HIV. After several years as a founding board member of the organization, Dr. de Niese moved onto consultant work in the healthcare technology space, consulting for many of the top hospital institutions in the nation including Massachusetts General, John's Hopkins and Cedar Sinai.

As a healthcare IT consultant, Dr. de Niese has worked with some of the top doctors in the nation, helping them transition to Electronic Medical Records systems, specifically, Epic Systems. In 2017, Dr. De Niese was accepted into UCLA Anderson's prestigious Executive MBA program in which he graduated cum laude with concentrations in Tech and Finance. Upon graduation in 2019, Dr. De Niese joined Vezbi Super App as an executive consultant hoping to design an all inclusive technology app that uses economies of scale to lower costs for end users.

In 2021, Dr. De Niese renewed his interest in entrepreneurship when he launched vaccination clinics all around Los Angeles in partnership with the Los Angeles County Department of Public Health. Dr. de Niese received substantial funding from the state for his efforts to reach the underserved parts of Los Angeles and vaccinated thousands of Hispanic and African American populations helping Los Angeles reach a vaccination rate from 15%

to 70%. After vaccine demand subsided, Dr. De Niese closed his clinics and continued his consultancy for Vezbi. In August of 2022, Dr. de Niese accepted the role of Chief Operations Officer of Vezbi.

### **Sevan Tutunciyen, *Technology & IT***

Sevan Tutunciyen, graduated from Computer Science in UC Berkeley, and as a Senior Software Engineer/Architect with over 22 years of extensive experience in IT development and leading IT projects as well as training, coaching and consulting professionals. Throughout his career, he has collaborated with and cultivated professionals of different disciplines with little to expert IT expertise and drove IT projects to completion.

Currently serving as an IT Leader for the Vezbi software platform, Sevan is dedicated to creating IT teams, service-oriented and technical solutions to help users utilize digital wallets, micro apps and marketplace applications to buy/sell their products through a seamless technical platform and marketing channel. With a passion for technology and a commitment to excellence, Sevan is a highly skilled professional who consistently delivers results for both IT and human endeavors.

### **Jonathan Bayani, *President of Sales & Community Outreach***

Jonathan Bayani is a dynamic Sales Executive and seasoned sales leader with over 30 years of proven executive leadership experience. He has created record-breaking sales performances while increasing revenues for a number of prominent organizations. With extensive experience in managing teams and driving revenue growth, Jonathan has consistently exceeded corporate, personal, and team metrics, achieving multiple accolades for sales production and service quality.

Currently, Jonathan is the President of Vezbi Super App, a community-driven Super App designed to consolidate all facets of life in one centralized application. In this role, he is responsible for sales and community outreach, driving engagement and adoption of the platform. He has been instrumental in growing Vezbi's user base and onboarding businesses to join the platform.

Prior to joining Vezbi, Jonathan was the owner and CEO of the Geico Insurance Agency in Orange County (Laguna Niguel) and held various leadership positions, including Executive Vice President and General Manager at Titan Upgrades, where he was responsible for coaching, training, and mentoring the sales team. During his tenure, he increased sales revenue from \$200,000 to \$1.2 Million per month, exceeding all metrics, including YoY Sales Growth of over 600% (\$14 Million in Sales). He was also the Managing Partner of SaveCal, where he standardized the company's sales training program in preparation for national expansion, achieving YoY Sales Growth of 110% (\$38 Million in Sales).

Jonathan has also held distinguished roles with the San Diego Padres Baseball Partnership, The Upper Deck Company, and Nationwide Insurance. Throughout his career, he has built and led top-performing teams, managed strategic partnerships, and delivered dynamic sales presentations that have successfully closed deals. Jonathan's skills in team building, sales development, communication, presentation, and networking have been instrumental in driving revenue growth and building long-term relationships with clients and partners. In addition, he has served on the Board of Directors for several non-profit organizations, including the Boys and Girls Club of National City.

### **James Ponce, *Vice President of Media & Programming***

Recipient of the Steve Martin award from Humber University in Toronto James would use his grad status to produce and create shows on Fox, Netflix as well as become the opening act in sold out shows for Jo Koy. His voice can be heard on major Pixar movies like Cars 3 and Coco. His milestone as CEO and Founder of Segno Media is praised by major companies like Paul Mitchell and Patron for James media creations.

### **Serli Haytaian, *Vice President of Micro-Apps***

Serli's passion for helping others has always been the driving force of the different fields she has ventured into. With a Master's in Healthcare Administration, she has gained an ample amount of experience in customer care in the ways of organization, structure, and empathy. After having twin babies, the need for a flexible schedule led



Serli to explore her hidden passion to be an entrepreneur. She obtained a life and health license in 2014 and worked as an independent contractor in a senior marketing director position in financial services. She continued to perfect her customer service skills while building and training her own team of agents until 2019. Her growing passion for entrepreneurship has also led Serli to build an e-commerce business of her own. La Louys Candle Shop, founded in 2020, allows Serli to continue to develop and apply her skills in marketing with the ever-changing online retail space. Serli also joined the Vezbi app team in 2019 as director of marketing. In 2022, she took on the role of VP of Vezbi Micro-Apps where she integrates her experience in creating an environment where both sellers and buyers are able to utilize a platform that offers not only the marketing tools to help expand their business but also helps consumers discover and purchase products with ease.

**John Hans Yeo, *Vice President of Taste of Vezbi***

Chef Hans is a 20 year veteran of the food and beverage industry serving alongside many talents throughout the country. Extremely versatile in numerous global culinary styles, he displays them throughout his many restaurants and cafes in the Los Angeles area. Most recently, Hans finds himself excelling in a new genre of Japanese inspired global fusion. Something he calls “groundbreaking”, and “innovative”

Chef Hans has been crucial in the opening and the expansion of countless restaurants. As a founding member of the ultra opulent Kaviar Restaurants he was able to fine tune his knowledge and understand the attention to detail required for successful restaurant operations from the ground up paying special attention to branding, quality, high culinary technical merit and customer retention. He continues his journey today with a half dozen restaurants and growing, that push the boundaries of the Los Angeles food landscape.

**Mourad Kadmiri (M2ThaK), *Vice President of Talent Relations***

Mourad Kadmiri, better known as his stage name "M2thaK" is a popular online personality & comedic actor and YouTube prankster who is widely known for his M2THAK channel's content. He has gained popularity there for his litany of original public pranks and social experiments and is considered one of the pioneers of the platform.

He began his YouTube channel on January 14, 2006, making his channel one of the first prank channels to be created on the YouTube platform history. Mourad is also a fashion designer and co-founded and consulted for some of today's most popular clothing lines.

**Luis Munoz, *Vice President of Southwest Tech***

With 25 years of experience in television and film, Luis Munoz is a seasoned professional with a diverse background in the entertainment industry. Luis Munoz has spent the majority of their career working at Bauhaus, a leading production company with a 30-year history of producing high-quality content.

Throughout their career, Luis Munoz has created morning show formats for television stations across the country, demonstrating their ability to develop successful programming that resonates with audiences. Luis Munoz has also directed hundreds of commercials, political spots, and TV episodes, honing their skills as a versatile and talented director.

As an Executive TV Producer for 11 years, Luis Munoz oversaw the production of numerous television shows and specials, demonstrating their ability to lead teams and manage complex projects. Additionally, Luis Munoz served as an Executive News Producer for 2 years, providing valuable insights into the fast-paced and ever-changing world of news production.

As a Director for 20 years, Luis Munoz has directed and produced a wide range of national and international programming, including biography, comedy, travel, and concert programs. Their breadth of experience and skill as a director have been recognized with numerous awards and accolades.

Throughout their career, Luis Munoz has maintained a dedication to producing high-quality content that resonates with audiences. With a passion for storytelling and a wealth of experience in the entertainment industry, Luis Munoz is a respected professional who has made significant contributions to the field of television and film.

**Erik Hanken, *Head of Production of Southwest***

Eric Hanken studied photography in his native Holland, and filmed news and documentaries in Latin America before moving to the United States where he established the Bauhaus Media Group in 1988. Eric serves as creative director and producer on many Bauhaus projects, which have included television commercials, political advertising, travel and reality programs, corporate communications videos and social media for clients as notable as U.S. presidential candidates and other politicians, major corporations, the U.S. Air Force & Marines, and universities.

**Nona Melkonian, *Marketing & Outreach***

Nona Melkonian is an entertainment and lifestyle host/reporter, community activist and brand ambassador. She began her journey in journalism and storytelling when interning at KTVU Channel 2 News in San Francisco and joining the station as an Associate Producer of the weekend show “Bay Area People”. It was then that she developed her love for telling local stories and working closely with her community. Soon after, she worked for SFGovTV, the city’s cable station as a Producer/Host and eventually moved to Los Angeles to pursue her passion of working in entertainment and collaborating with various businesses and organizations, making a difference in their communities. After doing an interview with Vezbi reps on her show, “Dollars and Sense” and learning their mission, she joined the team as a Brand Ambassador and has been spreading the word about all the great features and capabilities of the nation’s first super app.

**Louisa Sharamatyan, *Marketing & Outreach***

Louisa Sharamatyan is a TV Personality having appeared on several Food Network shows representing Armenian food, culture, and heritage. She started in the entertainment industry, interning at CBS Entertainment Tonight while in college. She graduated from Cal State LA with a Bachelor's in Sociology, focused on Law and Society. After graduating, she worked for Deluxe Media, the world's largest post-production company. She worked in several departments, including client services, HR, and Localization. While at Deluxe, she realized she wanted to take her interests a few steps further. She started reporting entertainment news, hosting talk shows, and learning the art of producing TV shows and films. She has hosted LIVE shows and podcasts for Afterbuzz TV, founded by Maria Menounos, and is currently a Red- Carpet correspondent for FabTV. Being an influencer on Instagram, she is no stranger to social media. She uses her platform to spread awareness about the Armenian cause, mental health, philanthropy, cinema, culinary, and much more.

**5) Issuer’s Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Issuer has no owned properties or facilities. The Company now operates from leased office space in Pasadena, CA.

**6) Officers, Directors, and Control Persons**

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders**

listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders. 260.486.506

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Chad Gordon</u>	<u>Director</u>	<u>6755 Bright Ave</u> <u>Whittier, CA 90601</u>	<u>2,000</u>	<u>common</u>	<u>0.00077%</u>	<u>_____</u>
<u>Michael Choo</u>	<u>Director</u>	<u>6755 Bright Ave</u> <u>Whittier, CA 90601</u>	<u>200</u>	<u>common</u>	<u>0.00012%-</u>	<u>_____</u>
<u>Eddie Kwong</u>	<u>President/</u>	<u>6755 Bright Ave</u> <u>Whittier, CA</u>	<u>300</u>	<u>common</u>	<u>0.00012%</u>	<u>_____</u>
<u>World Casinos &amp; Resorts, Inc.</u>	<u>Shareholder</u>	<u>6755 Bright Ave</u> <u>Whittier, CA</u>	<u>1,000,000</u>	<u>Preferred</u>	<u>100%</u>	<u>Steven Kasper</u>
<u>Vezbi Family Trust</u>	<u>Shareholder</u>	<u>3579 E Foothill,</u> <u>#228, Pasadena,</u> <u>CA 91107</u>	<u>223,636,610</u>	<u>Common</u>	<u>85.6%</u>	<u>Zahir Herz,</u> <u>Trustee</u>

## 7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

No

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

No

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

No

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

### **8) Third Party Service Providers**

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Donald Richards, Esq  
Address 1: 333 S. Grande Ave-Suite 3590  
Address 2: Los Angeles, CA 90071  
Phone: 714 860-2232  
Email: lawlogic@yahoo.com

Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Robert Hipple  
Firm: Indian River Financial Services, Inc.  
Nature of Services: Regulatory compliance  
Address 1: Suite 13-1020  
Address 2: 1270 N. Wickham Road, Melbourne, FL 32935  
Phone: 321 223-2670  
Email: rhipple@indianriverconsulting.com

## 9) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☐ IFRS  
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>3</sup>:

Name: **Eddie Kwong**  
Title: **President/Secretary**  
Relationship to Issuer: **Officer**

Describe the qualifications of the person or persons who prepared the financial statements: **Years of business and financial experience**

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

## 10) Issuer Certification

*Principal Executive and Financial Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

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<sup>3</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

I, Eddie Kwong acting as Principal Executive Officer and Principal Accounting Officer, certify that:

1. I have reviewed this Amended Disclosure Statement for WPF Holdings, Inc. for the quarter ended June 30, 2023
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

9/27/2023

/s/ Eddie Kwong

**WPF HOLDINGS, INC. and SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET**  
(Unaudited)

		June 30. 2023	December 31, 2022
<b>ASSETS</b>			
	Current Assets	\$	\$
	Cash and equivalents	304,004	227,209
	K-Pop Digital	250,000	--
	Total current assets	554,004	227,209
	Other Assets		
	Investment in Link Date	2,000,000	2,000,000
	Acquired good will	57,741,636	--
	Acquired software	5,307,795,477	--
	Total other assets		
	<b>TOTAL ASSETS</b>	<b>\$ 5,368,091,118</b>	<b>\$ 2,227,209</b>
<b>LIABILITIES AND SHAREHOLDER EQUITY</b>			
<b>LIABILITIES</b>			
	Current Liabilities	\$	\$
	Accounts payable	23,159	32.988
	Accrued interest	104,662	447.300
	Due related parties	863,265	660.284
	Due third parties	--	283975
	Total current liabilities	991,087	1,430,545
	Other current liabilities		
	Settlement (Net)	90,000	95,000
	Due for Ingenia AI	1,922,000	--
	Total other current	2,012,000	95,000
	Total current liabilities	3,003,087	1,519,546
	Long term liabilities		
	Notes payable	444,411	444,411
	Convertible notes payable	--	110,000
	Total long term liabilities	444,411	554.411
	<b>TOTAL LIABILITIES</b>	<b>3,447,497</b>	<b>2,073,957</b>
<b>SHAREHOLDER EQUITY</b>			
	Common stock	500,000,000 authorized par Value \$0.001, 260,486,506 and 27,504,000 issued at June 30, 2023 and December 31, 2022	
		260,487	27,504
	Preferred stock	5,000,000 par value and \$0.0001 authorized, 1,000,000 issued	
		1,000	1,000
	Additional paid-in capital	5,224,078,269	12,983,694
	Common stock issuable	158,189,777	4,990,000
	Retained earnings	(17,885,912)	(17,818,946)
	Shareholder equity	5,364,643,620	152,252
<b>TOTAL LIABILITIES and</b>	<b>SHAREHOLDER EQUITY</b>	<b>5,368,091,118</b>	<b>2,227,209</b>

The accompanying footnotes are an integral part of these financial statements

**WPF HOLDINGS, INC.  
and SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)**

	Three Months Ended		Six Months Ended	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
<b>Income</b>	\$ --	\$ --	\$ --	\$ --
<b>General &amp; Administrative Expense</b>	247,061	253,065	497,466	552,851
<b>Net operating income (loss)</b>	(247,061)	(256,065)	(497,466)	(552,851)
<b>Other income (expense)</b>				
Other expense				
Interest expense	--	--	11,608	--
<b>Total other expense</b>	--	--	(11,608)	--
<b>Net loss</b>	\$ <u>(247,061)</u>	\$ <u>(253,065)</u>	\$ <u>(509,074)</u>	\$ <u>(552,851)</u>

*The accompanying footnotes are an integral part of these financial statements*



**WPF HOLDINGS, INC. and SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**  
**(Unaudited)**

	Common Shares #	Stock Amount \$	Common Issuable \$	Preferred Shares #	Stock Amount \$	APIC \$	Accumulated Deficit \$	Totals \$
<b>Balance December 31, 2020</b>	8,174,028	81,740	4,990,000	1,000,000	1,000	9,124,529	(4,400,732)	9,795,637
Common shares issued	73,705,332	139	--	--	--	506,865	--	507,004
Net income 2021	--	--	--	--	--	--	(829,415)	(829,415)
<b>Balance December 31, 2021</b>	<u>81,879,360</u>	<u>81,879</u>	<u>4,990,000</u>	<u>1,000,000</u>	<u>1,000</u>	<u>9,631,394</u>	<u>(6,684,247)</u>	<u>9,473,2276</u>
Reverse split of common	(54,375,360)	(54,375)	--	--	-	--	--	(54,375)
Common shares issued			--	--	-	3,352,300		3,352,300
Net income 2022			--	--	-		(11,164,699)	(11,164,699)
<b>Balance December 31, 2022</b>	<u>27,504,050</u>	<u>27,504</u>	<u>4,990,000</u>	<u>1,000,000</u>	<u>1,000</u>	<u>12,983,694</u>	<u>(17,818,946)</u>	<u>153,252</u>
Stock issuable (Net)	--	--	153,199,777	--	--	--	--	(4,027,830)
								153,199,777
Common stock issued on acquisition (Net)	232,982,456	232,983		--	--	5,032,904		5,211,3273,577
<b>Net income, June 30, 2023</b>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(509,074)</u>	<u>(509,074)</u>
	<u>260,486,506</u>	<u>260,487</u>	<u>158,189,777</u>	<u>1,000,000</u>	<u>1,000</u>	<u>5,224,078,269</u>	<u>17,885,912</u>	<u>5,364,643,620</u>

*The accompanying footnotes are an integral part of these financial statements*

**WPF HOLDINGS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**JUNE 30, 2023 AND 2022**  
(Unaudited)

	<b>June 30</b>	
	<b>2023</b>	<b>2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income (Loss)	\$ (509,074)	\$ (561,851)
Adjustments to reconcile Net Income to Net Cash	--	--
Increase (decrease) in:	--	--
Accounts receivable	--	--
Accounts payable	9,829	
Accrued interest	(308,967)	
Due related party	534,346	(129,670)
	--	--
Net cash provided (used) by Operating Activities	<u>(273,866)</u>	<u>(682,521)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash provided (used) by Investing Activities	\$ 78,000	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by Financing Activities	\$ <u>272,661</u>	<u>638,500</u>
Net cash increase for period	\$ 76,795	(44,021)
Cash at beginning of period	\$ <u>227,209</u>	<u>64,080</u>
Cash at end of period	\$ <u><u>304,004</u></u>	<u><u>20,059</u></u>

*The accompanying footnotes are an integral part of these financial statements*

## **WPF Holdings, Inc. and Subsidiaries**

### **Notes to Consolidated Financial Statements**

**Three and Six Months ended June 30, 2023**

**(Unaudited)**

#### **Note 1. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS**

In the quarter ended June 30, 2023, control of WPF Holdings, Inc. (the "Company") was acquired by six shareholders of Vezbi, Inc., a California corporation by the exchange of ten shares of WPF Holdings, Inc. common stock for each share of Vezbi, resulting in the issue of 231,886,610, shares of WPF Holdings, Inc. to the six Vezbi shareholders, representing more than 85 percent of the resulting common stock outstanding. An additional 28,440,400 shares of WPFH common stock were issued at June 30, 2023 for 2,844,040, shares of Vezbi representing an additional 10 percent of Vezbi, with the remaining outstanding Vezbi shares were reserved and included in Shares Issuable at June 30, 2023. Vezbi, Inc. became first a controlled subsidiary and subsequently a wholly owned subsidiary of WPF Holdings, Inc.

The acquisition of Vezbi, Inc. is being treated for financial reporting purposes as a business combination and reverse merger under ASC-10, ASC 805-20 and ASC 805-30., with Vezbi, Inc. considered as the acquirer; accordingly, the date of inception and financial statements of Vezbi, Inc. are treated as those of the Company. The accompanying financial statements therefore are reported as those of Vezbi, Inc., modified as required to incorporate the previous equity of WPF Holdings, Inc. As a result, the financial statements previously reported by WPF Holdings, Inc. through the quarter ended March 31, 2023, including the financial statements for fiscal years ended December 31, 2021 and 2022 previously filed by WPH Holdings, Inc., are no longer the financial statements of the Company.

The financial statements to which these footnotes are attached were prepared by management based on a \$20.00 market value per share for the common shares issued in the acquisition, resulting is a deal value of \$5,403,957,800. The total deal value was then allocated to the assets and liabilities assumed in the transaction in management's best judgment. Under ASC 80 the Issuer has completed the accounting for the transaction on a provisional basis pending the planned retention of an independent expert to value the transaction and allocate the resulting acquisition values in accordance with ASC 805. Management expects to file any require adjustments to these provisional amounts by the end of the permitted one year measurement period.

#### **ORGANIZATION AND NATURE OF BUSINESS**

WPF Holdings, Inc. prior to the reverse merger with Vezbi, Inc., was originally formed as a New York corporation under the name Magic Communications, Inc. on January 16, 1997, and was then reincorporated in Delaware in November 2002. On September 24, 2007, the corporate name was changed to American Post Tension, Inc. as the result of an acquisition. On December 31, 2011, the Company acquired Crown City Pictures, Inc., a Florida corporation and changed its corporate name to Crown City Pictures, Inc. on that date as part of the acquisition. The Company operated under that name through January 2015, when the corporate name was changed to World Poker Fund Holdings, Inc. On October 10, 2014, the Company and the shareholders of World Poker Fund, Inc. agreed to exchange their shares in that company for stock of the Company. Under the Exchange Agreement, the outstanding preferred stock of the Company remained issued and outstanding, the current issued and outstanding common stock of the Company, after giving effect to conversions of convertible securities then outstanding, was reduced on a 1 for 150 basis, the authorized stock of the Company was set at 250 million shares of common stock and 5 million shares of preferred stock. highest whole number, and 1,000,000 Series A Preferred Stock remained outstanding, as of December 31, 2015. In January 2016, World Casinos & Resorts, Inc. acquired the Series A Preferred Stock and became the controlling owner of the Company. Periodic Holdings, Inc., a Delaware corporation in which the former Chairman and CEO of the Company is a principal, acquired the controlling interest in World Casinos & Resorts, Inc. during 2017. As of December 31, 2022, WPFH wrote off its earlier investments in several operating companies, retaining only its interest in LinkDate.

Vezbi, Inc. was incorporated in California on July 25, 2016 and was a development stage company from inception until late in 2022 when it completed development and began testing of its super-app technology. Henry Jan was the incorporator and primary principal of Vezbi and developer of the super app from inception until the shareholders of Vezbi acquired control of WPF Holdings, Inc. in April 2023, when he removed himself from Vezbi for personal reasons. Vezbi was funded by Mr. Jan personally and through sales of notes and common stock by Vezbi in exempt private transactions.

In December of 2021, WPFH entered into an agreement with Kimco Industries Inc., the owner and operator of the retail chain KPOP 1004, a K-POP and K-Beauty specialty store. KPOP 1004 stores are currently located in the Ontario Mills

Shopping Center of Ontario, CA; Westfield Valencia Town Center of Valencia, CA; and the Premium Outlets of Las Vegas, NV. This agreement was not closed during the fiscal year ended December 31, 2022, but on January 23, 2023, WPFH closed its Agreement with Kimco Industries and acquired the online and e-commerce assets from the KPOP 1004 operations. This reflects the more technology-focused direction of WPF Holdings and modifies the direction of the Company. The transaction was treated as an acquisition of assets.

On October 11, 2022, the Company entered into a Settlement Agreement and Mutual Release with Maurice Mills and Performance Systems, Ltd. to resolve all issues relating to the failed acquisition of Real Deck, Incorporated by WPFH,. Under the terms of the settlement, the Company agreed to issue unregistered common stock valued at \$385,477 at the closing market price on October 14, 2022, plus \$100,000 in cash in installments to discharge in full an outstanding judgment and an additional \$331,500 shares of common stock at the same price in resolution of all other claims. The settlement shares have not yet been issued and the settlement date values are included in Shares Issuable at March 31, 2023.

In September 2022, the Company changed its corporate name to WPF Holdings, Inc., changed its domicile to Florida and undertook a 1 for 500 reverse split of its common stock, leaving only 138,004 common shares outstanding. The Company also wrote off as impaired its investments in Real Deck, virtual gaming assets and other assets, retaining only the LinkDate operations as of December 31, 2022. At year end December 2022, WPFH determined that all of the prior acquisitions were impaired except the LinkDate and pending Kimco transactions and accordingly wrote off the investments as of December 31, 2022.in anticipation of the acquisition of control of WPFH by the Vezbi shareholders.

## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Presentation**

The financial statements of the Company as of June 30, 2023, include the financial statements of Vezbi, Inc. and the consolidated operations of World Poker Fund, Inc., WPF Interactive, Inc., LinkDate LLC and WPFH Hospitality, Inc. as a reverse merger transaction. In management's opinion, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation to make the Company's financial statements not misleading have been included. The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The consolidated financial statements include the accounts of the Company and our wholly owned subsidiaries. All significant inter-company balances and transactions have been eliminated in consolidation.

### **Cash and Cash Equivalents**

Cash includes all cash and highly liquid investments with original maturities of three months or less. The Company maintains cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses on these accounts.

### **Property and Equipment**

Property and equipment are recorded at cost less accumulated depreciation. Depreciation and amortization on property and equipment are determined using the straight-line method over the three to seven year estimated useful lives of the assets.

### **Impairment of Long-Lived Assets**

The Company reviews our long-lived assets for impairment when events or changes in circumstances indicate that the book value of an asset may not be recoverable. The Company evaluates, at each balance sheet date, whether events and circumstances have occurred which indicate possible impairment. The Company uses an estimate of future undiscounted net cash flows of the related asset or group of assets over the estimated remaining life in measuring whether the assets are recoverable. If it is determined that an impairment loss has occurred based on expected cash flows, such loss is recognized in the statement of operations.

### **Accounts Receivable**

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The Company extends unsecured credit to our customers in the ordinary course of business but mitigates the associated risks by performing credit checks and actively pursuing past due accounts. An allowance for doubtful accounts is established and determined based on management's assessment of known requirements, aging of receivables, payment history, the customer's current credit worthiness and the economic environment. Trade receivables are written off when deemed uncollectible. Recoveries of

trade receivables previously written off are recorded when received. The receivable of \$2,500,000 was evaluated by management as of December 31, 2022 and management has determined that collection of the receivables was no longer possible.

## **Income Taxes**

Income taxes are accounted for in accordance with the provisions of FASB ASC Topic 740-10. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases.

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the quarters in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized, but no less than quarterly. Due to the uncertainty whether the accumulated losses will be available to offset future revenues, no deferred tax asset has been reported.

The Company follows the provisions of FASB ASC 740-10-50 and has performed a comprehensive review of our uncertain tax positions in accordance with recognition and measurement standards established by the codification. In this regard, an uncertain tax position represents the Company's expected treatment of a tax position taken in a filed tax return, or expected to be taken in a tax return, that has not been reflected in measuring income tax expense for financial reporting purposes. The Company does not expect any reasonably possible material changes to the estimated amount of liability associated with uncertain tax position. The Company's continuing policy is to recognize accrued interest and penalties related to income tax matters in income tax expense.

## **Related Parties**

For the purposes of these financial statements, parties are considered to be related if one party has the ability, directly or indirectly, to control the party or exercise significant influence over the other party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities. Currently, World Casino Resorts, our majority shareholder by virtue of its ownership of the Series A Convertible Preferred Stock, is considered to be a related party.

As a result of the Vezbi acquisition, the Vezbi Family Trust acquired the majority of the common stock of the Company as well and is considered a related party.

On October 11, 2022, the Company entered into a Settlement Agreement and Mutual Release with Maurice Mills and Performance Systems, Ltd. to resolve all issues relating to the failed acquisition of Real Deck, Incorporated. Under the terms of the settlement, the Company agreed to issue unregistered common stock valued at \$385,477 at the closing market price on October 14, 2022, plus \$100,000 in cash in installments to discharge in full an outstanding judgment and an additional \$331,500 shares of common stock at the same price in resolution of all other claims. The settlement shares have not yet been issued.

At December 31, 2022, there were 138,400 common shares of WPF Holdings outstanding after the 1 for 500 reverse split, with additional shares issuable for the Mills settlement and certain debt conversions. A total of 260,486,506 common shares are outstanding at June 30, 2023 as a result of note conversions and the Vezbi acquisition.

## **Revenue Recognition**

The Company recognizes revenue in accordance with FASB ASC 926-605 on revenue recognition for entertainment films. Revenue from the sale of film and television programming rights and license arrangements will be recognized only when persuasive evidence of a sale or arrangement with a customer exists, the project is complete, the contractual delivery arrangements have been satisfied, the license period has commenced if applicable, the arrangement fee is fixed or determinable, collection of the arrangement fee is reasonably assured, and other conditions as specified in the respective agreements have been met.

Revenue from production services for third parties is recognized when the production is completed and delivered. All associated production costs are deferred and charged against income when the film is delivered, and the related revenue is recognized.

Fees for other services provided to third parties are recognized as revenues when the services are performed and there is reasonable assurance over the collection of the fees. Cash received in advance of meeting the revenue recognition criteria described above is recorded as deferred revenue.

### **Basic and Diluted Earnings/ (Loss) Per Share**

Net earnings and loss per share is computed in accordance with FASB ASC 260-10 and requires the presentation of both basic and diluted earnings per share. Basic net earnings and loss per common share is computed using the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur through the potential effect of common shares issuable upon the exercise of stock options, warrants and convertible securities. The calculation assumes: (i) the exercise of stock options and warrants based on the treasury stock method; and (ii) the conversion of convertible preferred stock only if an entity records earnings from continuing operations, as such adjustments would otherwise be anti-dilutive to earnings per share from continuing operations.

### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting periods. Actual results could differ from those estimates and those differences could be material.

### **Going Concern**

The accompanying consolidated financial statements of the Company have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has suffered an operating loss, has operating cash outflows, and negative working capital and positive stockholders' equity. Our ability to continue as a going concern is dependent upon achieving profitable operations and generating positive cash flows. The previous level of operations may not sustain the Company's expenses and it may have to borrow additional funds to meet cash needs. These factors, among others, could affect our ability to continue as a going concern; however, pending acquisitions and business growth are expected to provide sufficient capital to meet our working capital needs for more than the next 12 months.

There can be no assurances that the Company will be able to achieve profitable operations or obtain additional funding. These factors create substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of the uncertainty.

### **Other Comprehensive Income**

The Company has no components of other comprehensive income and, accordingly, no Statement of Comprehensive Income has been included in the accompanying consolidated financial statements.

### **Recent Accounting Pronouncements**

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on our financial condition or the results of our operations.

### **Note 2. FAIR VALUE MEASUREMENTS**

Accounting principles generally accepted in the United States define fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Additionally, the inputs used to measure fair value are prioritized based on a three-level hierarchy. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1 — Quoted prices in active markets for identical assets or liabilities.

Level 2 — Observable inputs other than quoted prices included in Level 1. We value assets and liabilities included in this level using dealer and broker quotations, bid prices, quoted prices for similar assets and liabilities in active markets, or other inputs that are observable or can be corroborated by observable market data.

Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

Initial valuations of recent acquisitions have been valued based on the trading price of the stock consideration given by the Company plus any related cash consideration.

### **Recurring Fair Value Measurements**

In accordance with accounting principles generally accepted in the United States, certain assets and liabilities are required to be recorded at fair value on a recurring basis. During the six months ended June 30, 2023, no adjustments were required.

### **Note 3. INCOME TAXES**

The Company accounts for income taxes in accordance with accounting standards for Accounting for Income Taxes which require the recognition of deferred tax assets and liabilities for both the expected impact of differences between the financial statements and tax basis of assets and liabilities, and for the expected future tax benefit to be derived from tax loss and tax credit carryforwards. Additionally, the standards require the establishment of a valuation allowance to reflect the likelihood of realization of deferred tax assets.

The following is a reconciliation of income taxes computed using the statutory Federal rate to the income tax expense in the financial statements June 30 2023:

Income tax provision at the federal statutory rate	34%
Income tax provision at the state statutory rate	4%
Effect of operating losses	(38%)

Under Sections 382 and 269 (the 'shell corporation' rule) of the Code following an 'ownership change,' special limitations ('Section 382 Limitations') apply to the use by a corporation of its net operating loss, or NOL, carryforwards arising before the ownership change and various other carryforwards of tax attributes (referred to collectively as the 'Applicable Tax Attributes'). It is anticipated that these Attributes will apply to the Company as a result of the acquisition of control of the Company by the Vezbi shareholders.

### **Note 4. OPERATING LEASES**

On June 30, 2023, the Company occupies leased office space in Pasadena, California as its offices.

### **Note 6. CONVERTIBLE DEBTS**

As of December 31, 2022, the Company had short term convertible notes outstanding in the total principal amount of \$110,000 held by non-affiliates. These notes were all converted into common stock in May 2023. There are no longer any convertible debts outstanding.

### **NOTE 7. SUBSEQUENT EVENTS**

WPF Holdings has entered into several agreements to acquire companies that will allow for a more rapid development in technology, specific market sectors and overall growth. The majority of the companies are under LOIs but definitive agreements are in final stages and the Company anticipates signing the definitive agreements within the next 4-6 weeks with closings to follow relatively quickly and expect all agreements to be closed in the Third Quarter of 2023.

The companies under these agreements range from pre-revenue start-ups to nearly 30 years of operational history. The combined gross revenues (unaudited) for the companies based on their 2022 financials, is approximately \$70 million US. Due to the sensitive and ongoing nature of the agreements, we will refrain from disclosing the names of the companies until definitive agreements have been executed.

WPF Holdings has chosen to make healthcare one of the first market sectors it develops under the Vezbi Super App, and has made agreements to acquire in whole or part several healthcare companies. The healthcare industry is one of the largest industries in the United States and Company believes that it can simplify and integrate medical information and services for consumers. Which will, in turn, help medical providers, insurers and related companies be able to focus more on patient

care and not be bogged down by the technical hang-ups that have plagued the industry for years. Through the Vezbi Super App and the power of its cohesive integrations, the Company expects it will be able to break through the “log jam” that the healthcare industry has struggled with as it tries to adapt to our growing digital world.