

Haines Watts

The Directors

Finixio Ltd

Tower 42

25 Old Broad Street

London

England

EC2N 1HN

16th December 2022



To the Directors,

FINIXIO LTD co. reg. no. 11705811 (Company): notice of resignation of office of auditor under s. 519 of the Companies Act 2006 and statement under section 519 of the Companies Act 2006

We hereby resign our office as auditors of the Company with immediate effect.

In accordance with section 519 of the Companies Act 2006, we state the reasons for our ceasing to hold office as auditor of the Company **AND** the matters connected with our ceasing to hold office as auditor of the Company that we consider need to be brought to the attention of the members or creditors of the Company as follows:

There has been a breakdown in trust and confidence.

During the course of our audit, we raised issue with certain transactions that were labelled "marketing purposes" but which appeared to be "over-the-counter" purchases of cryptocurrency, and which appeared to be mischaracterised to avoid disclosure to third parties. We advised that the true nature of the transactions should be disclosed to the third parties (and raised possible ramifications) and asked further questions of the Company.

In answer to further questions, the Company's position was that it had not misled its third parties, who were aware of relevant crypto transactions involving the Company. Rather, a third-party company, Profitore OU, a business entity based in Estonia and seemingly owned by Samuel Broadbent Miranda (who is a director and a major shareholder of the Company), had possibly misrepresented the nature of the transactions to its own third parties.

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Aside from the fact that there seems to be common ownership, the relationship between the Company and Profitore OU is not clear. We are aware from information in the public domain that a FCA warning was issued against "Profitore Ltd" concerning possible bitcoin spam websites, although we have not been able to establish whether or not this is the same entity or otherwise linked to the Company.

Further, we are aware from information that has been widely reported and is in the public domain, including the UK national press, that issue and concern has been raised with the Company's trading activities and the ethics of its business practices, such as the use of clickbait and potentially libellous celebrity endorsements.

We have not been satisfied with the Company's speed of response to our queries and have not been able to resolve the issues raised with the Company to our satisfaction.

We consider that for the multiple reasons cited above – the concern as to reported unethical business practices, the concern over the lack of disclosure on the over-the-counter crypto acquisitions and the lack of timeliness in responding to audit queries generally - there is a loss of the trust and confidence that is essential to the conduct of an audit and that this is very unlikely to be restored. This has accordingly placed a limitation on our audit and necessitated our resignation with immediate effect.

Yours faithfully,



For and on behalf of Haines Watts

Martin Thomas

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