### YEARLY REPORT











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#### Letter from the Founders



2022 has been a year of constant adaptation to ensure we best serve our customers in Italy and around the world, through the completion of activities crucial to the development of the entire Linework ecosystem. As an expert, solid diversified and who partner, understands local and international issues, Linework has provided the process of listing the \$LWC token on the Exchange markets and, in parallel, the development of the App, containing the main features for digital assets management.

All Linework staff is committed in supporting and advising our customers on all their specific projects and needs on a daily basis. Also this year our customers have renewed their trust in us and for this we thank them.

On the one hand, this trust can be based on the development of activities linked to a new way of approaching finance, placed at the center of Linework's mission and the transparency that we are committed to demonstrating on a daily basis in communicating all updates regarding the growth process. This trust can also be based on our integration of international companies into Linework Group, based in the United States of America, Vietnam and Nigeria, and on its integrated and diversified model, which allows us to offer great continuity of service within a global group. In 2022, we continued the deep transformation of the operating models of our business, in order to continue to improve the efficiency of the services we offer to our customers.

On behalf of Linework, I share my pride with you for having stood by our customers and employees throughout 2022 and the crises we have experienced, and for demonstrating the resilience of our group, which is preparing more than ever for strong growth over the next few years.

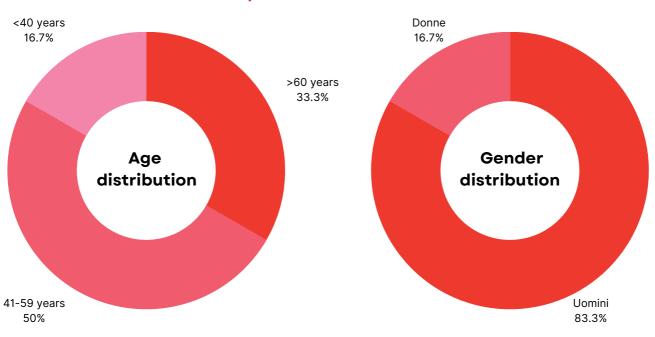
Noel Danien Foti

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#### Governance

Linework, during the year, underwent a radical change in the structure of the Board of Directors, now including a heterogeneous distribution, both in terms of age and gender, as well as a transversal professionalism with delegates for international relations and global affairs, strategic marketing and development, technical and operational development, and global public relations and communications.



Statistical composition of the Board of Directors

Today the Board of Directors is constituted by the Chairman of the Board, the Deputy Chairman and four Directors, each with well-defined skills and expertise, suitable for the successful development of all Linework activities.

The purpose of the Board of Directors is to manage the main courses of the company. It has three general powers:

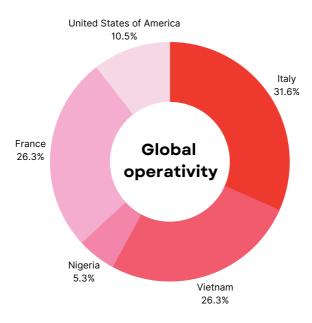
- 1. Examine the company's strategic choices
- 2. Participate in its proper functioning
- 3. Control and monitor all operations related to Linework activities.



Of fundamental importance are the results from a financial point of view, closing the year for 2022 with a **profit for the year of approximately 1.99 million euros**, with a positive factor of approximately x24 compared to 2021, a net profit influenced by overtime partly counterbalanced by the growth of the internal staff and by the consolidation of the position in the exchange markets and the choices made regarding the management of the operations and the growth of the Company's internal staff.



### **TOTAL ASSETS** € 3.106.006,84



With current assets of approximately 3.09 MIn euros and total assets of approximately 3.1 MIn euros. the 2022 financial with statements close an positive trend extremely that allows the continuation of the development and marketing planned activities for 2023, anticipating the programs for the two-year period 2023-2024. The geographical distribution of Linework's operations allows for a capillary diffusion of products already on the market and under development. To date, Linework is present on 4 continents, with commercial operations being defined for the penetration of the South American, Asian and African markets.



The increase in revenues is mainly due to the listing of the Linework Coin (LWC) on the exchange markets, as highlighted in the following dedicated section, in addition to the continuous development of the app which has led to the global growth of Linework.

The continuous and substantial growth of the group is supported in part by the investments made in the ICO (Initial Coin Offering) and pre-sale phases, in addition to the revenues deriving from the daily trading volumes that take place on the trading markets on which the Linework Coin is currently listed.

ASSETS					
Immobilitazions	8.827,50 €				
050 Intangible imm.ns	5.635 €				
060 Material imm.ns 3.191,78 €					
Current assets	3.097.179,34 €				
090 Surplus	2.419.005,00 €				
100 Credits	416.371,03 €				
110 Financial activities not part of immobilizations	751,44 €				
Liquidity	261.051,87 €				
TOTAL ASSETS	3.105.006,84 €				



#### **Consolidated Accounts**

As for costs, there is an increase in costs related to the management of internal personnel, following new acquisitions, in addition to the increase in activities related to the development of the App which required the integration of new teams of developers, and other operating costs mainly due to the need for new spaces for the administrative and operational activities of the entire group within the various offices (Italian and foreign). The amortization of the expenses incurred in 2022 and at the beginning of 2023 will take place during the year, leaving in any case great ease for the development of ongoing activities and the entry of new projects.

LIABILITIES					
Net assets	81.288,92 €				
200 Legal reserve	16.237,80 €				
230 Other reserves 64.951,12 €					
Debts	1.028.462,49 €				
380 Received deposits	72.284,23 €				
390 Debts to suppliers	70.862,67 €				
450 Debts to security and welfare 71.632,30 € 71.632,30					
Other debts	813.683,29 €				
TOTAL LIABILITIES	1.109.751,41 €				

# REPORT ON MANAGEMENT





Thanks to its integrated and diversified model, based on business platforms and partnerships with leading clients in Europe and favorably positioned internationally, the Linework Group recorded a strong performance in 2022.

#### **Pay Policy**

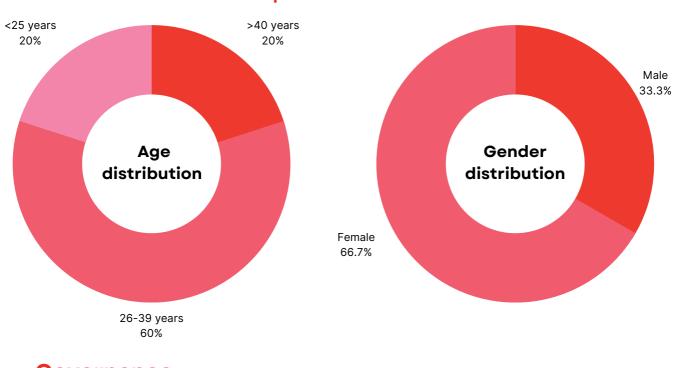
Linework's remuneration policy falls within the overall framework of the principles dictated by the Collective Labor Agreement for Commerce, as per the Interconfederal Agreement on representation of November 26, 2015 and the Interconfederal Agreement for "a new system of trade union relations and contractual model" of November 24, 2016. The principles relating to the composition of the remuneration and its evolution are common to the entire Group and in line with the risk management objectives. The remuneration policy aims in particular not to encourage excessive risk-taking and to avoid the introduction of incentives that could lead to conflicts of interest.

#### **Pay Structure**

The remuneration of the Directors consists of a fixed part, which varies according to the office (Chairman, Vice-Chairman, Director), to which is added a fee for the office which can vary according to their participation in the Boards of Directors. The remuneration of Linework employees is made up of fixed remuneration and variable remuneration. The importance of each element in the overall remuneration may vary according to the Business Lines/Functions. The fixed remuneration of Linework employees is made up of the basic fixed salary which remunerates the level of qualification and responsibility, as well as the skills and involvement in the tasks assigned, and, where applicable, an additional fixed remuneration linked in particular to the specificities of the position. The variable remuneration of Linework employees does not constitute a right and is neither guaranteed nor contractual. It is established each year on a discretionary basis in accordance with the remuneration policy for the year in question in terms of capacity.



Variable remuneration is determined in such a way as to avoid the establishment of incentives which could lead to situations of conflict of interest between employees and customers or non-compliance with compliance rules. Regardless of any disciplinary proceedings, failure to comply with applicable rules and procedures or violations of the Code of Conduct, Rules and Regulations and risk assessment and control will result in the reduction or elimination of variable remuneration. The remuneration of professionals in support functions and control functions is determined independently of that of the business lines whose operations they validate or verify, with absolute objectivity and absence of conflicts of interest.



Statistical composition of Linework internal staff

#### Governance

The management defines the framework of the inspiring principles of the remuneration policy, in agreement and relationship with the Human Resources Manager and the external consultant for the drafting of contracts in accordance with the law and remuneration amounts, in order to approve the remuneration policy and the proposals presented to it. By doing so, the whole Group is ensured at all times that the remuneration systems comply with the Linework Group Guidelines and with the legislation in force regarding the Collective Labor Agreement.



#### **Business Game**

The Business Game is an innovative recruitment format, designed to meet young people by replacing the traditional selection phases with interviews. Through a day of contests, young people have the opportunity to bring out their talent by competing on business cases specially created according to the different recruitment needs and at the same time getting to know the staff and company dynamics.

On 1 December 2022, the first edition of the Business Games took place at the Linework headquarters in Milan. The aim of the event was to allow participants to experiment in a protected context and therefore to learn by doing in a new recruitment perspective, suitable for direct knowledge of candidates and their skills.



With these Business Games, Linework wanted to give a strong cultural message on the methods of recruitment in progress: despite the general trend almost completely turning to training carried out during studies and work experiences, Linework wants to underline the importance of the individual subject and its peculiarities to bring 360° added value to the development of the entire ecosystem.

#### Institutional connections

In October 2022 Linework entered into a collaboration and representation agreement with the company Istudi SrI to implement communication and expansion activities at an Italian and international level, with a privileged channel with Europe. Istudi SrI, a consulting company founded in 1974, has followed technological evolution by developing a constant and innovative activity in the **blockchain**, **digital and cybersecurity**, **web reputation**, "in the widest sense of the word", underlined Francesco Vivacqua, explaining how the partnership with Linework was born to combine Istudi's expertise on the financial markets with the vision of a young company that has already demonstrated not only its value but also its reliability".



One of the objectives set by Linework is to simplify access to innovative finance.

The center of the ecosystem is the App which, through the management of digital assets (NFT and STO), flanked by the integrated Social Network and supported by the Linework Coin, the backbone of the entire project, will allow easy, fast and secure access to the Web3 .0, always respecting the regulation dictated by Italy and the European Union.

The work of Francesco Vivacqua, and of the Istudi team, focuses on the creation of national and international relations for the consolidation of the position of Linework in the institutional sphere.

# LINEWORK ECOSYSTEM



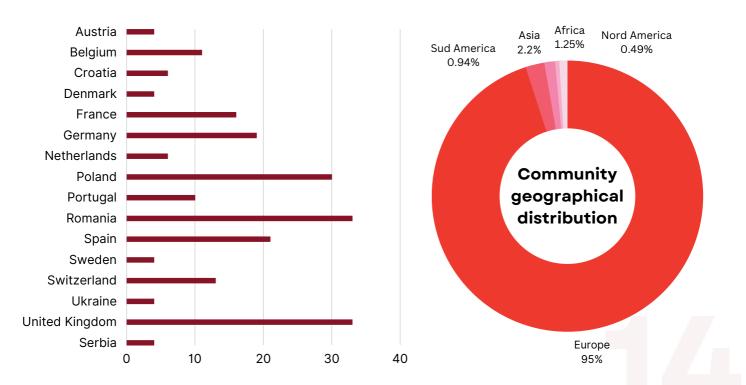
#### Community

2022 was the year in which Linework strongly accelerated its App development strategy towards a business model that can bring the world of traditional finance ever closer to the decentralized one.



Today we have a community developed globally with over 2,600 users and thanks to our business model, entirely based on digital platforms, we can optimally seize the opportunities offered by the Blockchain. Linework continued to grow in 2022, pursuing all the objectives announced to the community and building the track for the developments foreseen for 2023 regarding the constant presence of the Company on a global level and in the development of the user services present within the App.

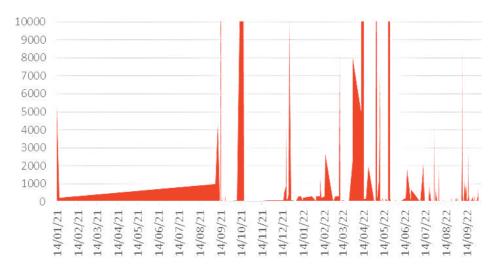
The geographical distribution of the Linework Community is, to date, predominantly focused on Europe. With a presence of over 2,200 users in Italy alone, the capillarity of the project has reached **4 continents and 36 countries**.





#### **Il Linework Coin**

With the development of the private sale and ICO (Initial Coin Offering) phases, which began in 2021 and ended with the listing on the Exchange markets, the Linework Coin (LWC) was found to have a strong interest in purchasing it, accentuated by the The date of the first listing on Bitmart on 07/10/2022 is approaching.



Temporal distribution of purchases (LWC) in the pre-listing phase

Following the first listing on Bitmart, the Linework Coin (LWC) benefited from the international echo thanks to the listing on an Exchange platform, reaching a **launch volume in the first 24 hours of listing equal to 1.18 million USDT.** 



Purchase Valuation (LWC) from NOV2022 to FEB2023





With the development of the App and the consequent activation of the features linked to the management of one's assets, the exchange price of the LWC settled around constant values, thus renewing confidence in the product and building solid foundations for future growth.

GLOBAL CURRENCY COMPARISON - 04 / 02 / 2023 **Linework Coin Markets** \$ 0.087705779996 Display Unconverted Data CA\$ 0.117627 Last Updated Trust Score Exch Pair Price Spread A\$ 0.126688 \$0.087722 3 BitMart LWC/USDT Inc 1.11% Recently . 0.0877 USDT \$0.081890 LWC/USDT 37.03% Recently 0.08187 USD1 \$0.086707 LWC/ETH 84,8% \*\*20 hours ago Traded 22 hours ago ril Bittr LWC/PHP ₱ 4.76

To date, the presence on the markets of Bitmart (https://www.bitmart.com/) and Bittrex (https://global.bittrex.com/) allows the trading of the \$LWC against the main and most quoted cryptocurrencies:



The socio-economic importance of the Ecosystem and the innovative value of the App are fundamental, which increase the interest linked to the Linework Coin (LWC) on a daily basis, resulting in greater traffic and consequent market volume every 24 hours. The LWC is the heart of the entire platform as it is used to pay for all transactions in the app and its possession will give users more privileges such as discounts on product costs. The centrality of the product-token has led the Linework Coin (LWC) to settle at values close to the trendiest Coins within the global market.



Comparison with trending currencies as of 04-02-2023

The intrinsic strength linked to the usefulness of the LWC token remains of great importance in the face of the different possibilities of using it for the various products already available and under development within the App, now available in a Web version and on Google Play / App Store.

#### I° NFT

Minting, sharing, sale and purchase of NFTs is integrated into an easy-to-use system exclusively managed through the Linework Coin (LWC).

#### III° LWC

The Linework Coin (LWC) accessible for purchase through FIAT and through other cryptocurrencies will be available within the Bank Section within the app for faster access to asset management.

#### II° P&S

The marketplace for the sale and purchase of products and services, in addition to the user services connected to it, is available using Linework Coins (LWC).

#### IV° STO

For the management of the Security Token Offerings (STOs), purchase of shares and investment, the Linework Coin (LWC) will be necessary to proceed with the investment and for the payment of any fees.



Faced with the listing, the dispersion of the coin in the various wallets to which it belongs has increased, while the leadership in the possession in the Linework wallet and those destined for the Exchanges remain unchanged.

ransfer	s Holders Info Contract Analytics Comments			٩
C Toker	Holders Chart			
op 1,00	0 holders (From a total of 2,043 holders)		Post	C Page 1 of 20 > Last
Bank	Address	Quantity	Percentage	Analytics
1	BitMart 3	4,848,880,38410958	23,0899%	<u> </u>
2	Linework: Deployer	3,099,032.09	14.7573%	E2
3	Bitrex	1,103.517.24454973	5,2548%	E.
4	0x9c4030ec8804d2b31050677efa8cf02d7b5c03c1	980,000	4.6667%	E2
5	0xa89362a5e8231ba1c7a9311410696a73da4d6237	501,000	2.3857%	E2
6	0xc7d0622e5a41a4bf0cae8cf6487ae5111e780682	500,000	2.3810%	Let.
7	0x50b87b5ef02ea1f812237cfafe0d58bb2903e4ac	500,000	2.3810%	62
в	0x00b03be8d4011eb7b5105492be48l8d1ed3d9c8d	450,000	2.1429%	Let.
9	0xc301ff0967bb1ee7b3fc9976d779dca6411f12a2	400,000	1.9048%	Let.
10	0xe55ea891d4f0fa48d16acf31941540501102ce55	310,000	1,4762%	100

Property dispersion of LWC

FILTERED BY TOKEN HOLDER (Linework: Deployer) 853bcf61ba4c4d31781f9981can6a036adc4142e	BALANCE 3,099,032.09 LWC	\$0.00	
ansfers Info Contract Analytics			0x853bcl81be4c4d317818981c
oken Balance Token Transfer Amounts 📼 Token Tra	nsfer Counts		
Time Series: Token Balance for User Address			Mon 6, Sept 2021 - Thu 19, Jan 202
	LWC Token Balance for 0x853bcf61ba4c4o Source: Ethersc	31781f9981caa6a036adc4142e an.lo	
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20M		<u>ل</u> ـــر	
15M			
12M 12M 10M		1	7
5M			
0 Sep '21 Oct '21 Nov '21 Dec '21 Jan '2	2 Feb-22 Mar 22 Apr 22 May 22	Jun 22 Jul 22 Aug 22 Sep 2	2 Oct 22 Nov 22 Dec 22 Jan 23
E Oct 24	22 Apr 22	jul 32	017192 June 23
	Token Bala	IDCP.	

LWC token balance on Linework Deployer proprietary wallet



#### **Data protection**

We often hear about how (personal) data is basically the new oil. Big digital companies such as Facebook, Apple, Microsoft and Google together acquire and manage huge flows of data on a daily basis, which mainly concern our internet activities. To get a better picture:

- In the world **more than 4 billion people use social networks** with an exponential increase of 0.7% every year;
- Every day, an average user spends 2 hours and 28 minutes on social networks, which means that more than 700 hours are spent on the internet on average every year;
- During all this time, an innumerable amount of data is shared with the large digital companies, which mainly concern personal habits and our tastes, but not only that, the position, photographs, etc. are shared.

Today, on an ethical level, many are still wondering if tomorrow the big technology companies will make this data available to humanity or if instead they will use it for their own commercial purposes.

For several years, the institutional protagonists at European level have been studying the problem of data and how these are shared above all on the internet, in particular to ensure that the interested parties can exercise maximum control over their data.

#### Since 2016, the European Union, thanks to the GDPR regulation, has become the global reference point in terms of data protection for the regulation of the digital economy.

To date, consumers expect companies and institutions to:

- Comply with all applicable privacy laws and regulations;
- Do not sell the personal information you provide to third parties without your consent;
- Do not suffer violations capable of exposing the personal data processed (data breaches);
- Allow the customer to configure their own privacy settings;
- Provide clear information on how personal data is used.



For this reason, **Linework has developed its own privacy policy and its own cookie policy**, in order to guarantee the best protection of its users' data in full compliance with GDPR compliance and all the consequent national and international regulations that are spreading throughout the world on inspired by European regulations.

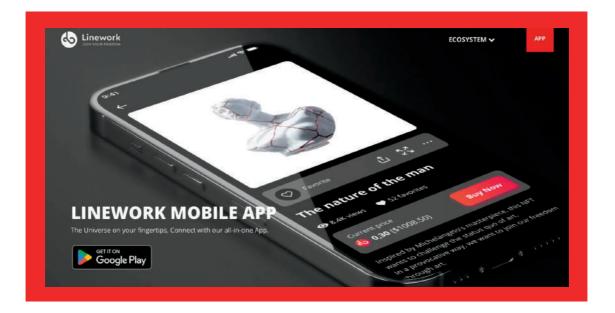
The purpose of Linework is to recognize the value of data and to protect them as much as possible so that its users can easily know what data is collected and how it is used, so that they can also be aware of their rights as consumers. In fact, the aim is to create limits in the circulation of data so that they can circulate, but under the maximum applicable protections. So in short, the purpose is the protection of fundamental rights and freedoms relating to the processing of personal data and the free movement of the same.

Linework is very sensitive to the safety of its users, who in order to make the most of the ecosystem offered by the application and which allows them to manage their digital assets at 360°, must be protected by the best security measures imaginable, especially for guarantee their privacy. Linework processes its users' data in full compliance with the rules established by the GDPR, so much so that it has decided to spontaneously appoint a DPO (Data Protection Officer), who is a professional technical figure who acts independently against the company, whose purpose is to check that the data controller acts in full compliance with the GDPR, assist interested parties in their requests and, if necessary, personally report any data leaks to the Personal Data Protection Authority or so-called data breach. The establishment of a **DPO** is, therefore, a guarantee both for the owner who wants to fully respect the data of its users and develop a better culture of privacy, and for the interested parties, who consequently receive greater security regarding the management of their data and for the protection of your rights.

For this reason, an **assessment process** was carried out right from the start, taking into account known or identifiable risks and the technical and organizational measures (including safety measures) that Linework decided to adopt in order to mitigate these risks.



#### **Corporate website**



#### https://linework.online

The Linework corporate website was also subject to a total revision, thanks to the great work of the Web Design technical team, the first landing point for entry into the entire Ecosystem, which allows you to retrieve all the information on the activities carried out and the characteristics of the App.

To date, within the site it is possible to navigate in the various sections dedicated to accessing the portals and in-depth documentation, as well as getting to know the operational structure of Linework.



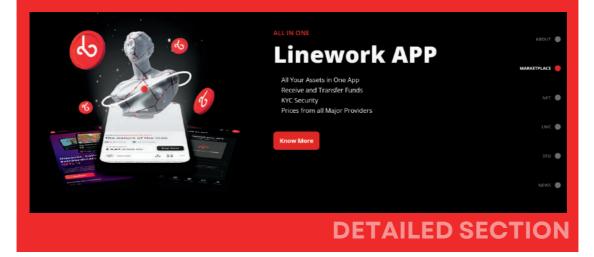


The creation of a single portal reflects the nature of the entire project, which aims to facilitate user access to the platform and a reference to the entire ecosystem.

From direct access to the app, to the connection to the exchange markets on which the Linework Coin is listed, to the video tutorials and corporate videos, up to the insights dedicated to the products (NFT, STO, E-Commerce), the site is a window on everything you want to know about the Linework ecosystem.

Within the site it is also possible to consult the open positions to become part of the Linework family.





# RELATED PROJECTS



#### LINEWORK x ASSET CLASSIC

In the framework of the issuance of the Security Token Offerings (STOs), Linework has developed the project for the exciting restoration process of an iconic vintage car, the **Ferrari 250 GTE California**, from the overhaul of its raw chassis until its return on the streets, with a completely new approach: the tokenization.



Thanks to the partnership with a leading company in the automotive sector, composed of a group of experienced professionals with a deep enthusiasm for classic cars and a vision for the evolution of the sector, Linework has designed a Security Token Offering (STOs) for the restoration of the Ferrari 250 GTE California.

The Security Token Offering model allows both investors and entrepreneurs who want to raise capital to access sources of funding that are wider than traditional ones.

Distributing, decentralizing and democratizing investments are the priorities of those interested in blockchain technology, being fascinated by the advantages obtained and becoming an STO investor.



# IFTINE

#### LINEWORK **X MAX PETRONE**

Max Petrone is an all-round Italian painter, whose works have been exhibited by the Venice Biennale, at both Italian and international art galleries.

Anyone who has passed through the city of Turin has most likely already come across one of his paintings in a gallery, cinema, restaurant or shop, just as they may have witnessed one of his live performances, or seen one of the his shirt in the crowd. Today Max has embarked on the path of NFTs alongside his physical work of his, to achieve a new type of art, always maintaining his unique imprint even in digital art.

Max's style is unique and characterized by disruptive colors and decisive signs. Max Petrone is one of the leading personalities of the innovative emerging Italian pictorial scene.

His dream has always been to draw, create and communicate through his art. This dream has come true thanks to his ability to mix various techniques and continuously experiment with new styles. Max uses various pictorial techniques such as oils, sprays, acrylics; just as he expresses himself with graphics, videos and revisiting design objects by painting them with a unique and unmistakable style.







#### LINEWORK x CRISTINA STIFANIC

The objective of the cooperation between Linework and Cristina Stifonic is the promotion and development of the image through new generation applications, such as the use of Blockchain technologies, more specifically linked to the world of Non-Fungible Tokens (NFTs).



A collection of NFTs has been created dedicated to the BKT 2022/2023 Series exclusively for Linework by the artist Cristina Stifanic. Each piece in the collection shows the personification of its soccer team - a strong and beautiful woman who proudly represents the spirit of the city.

- The creation of a campaign dedicated to the BKT Series using the Linework platform will make it possible to achieve greater visibility objectives;
- The promotion strategy on international trading markets creates financial leverage given by the use of cryptocurrencies;







•••

#### **JUSTICE EXHIBITION**

Every day, companies and public administrations fight increasingly sophisticated, organized and persistent attackers, often without being able to identify an intrusion in progress or that has already occurred. When there is evidence of something, thanks to digital traces, the intrusion has now taken place and above all it becomes difficult to have a clear perception of the attacker and his purposes.

Precisely for these reasons, it has become extremely necessary for companies to have visibility beyond the confines of the internal perimeter, considering a fundamental change in trend: information security requires an increasingly preventive, and less passive, key approach.

And it is here that Linework intervenes, with services dedicated to **Cyber Intelligence**, **Cyber Defense and Cyber Security**.

On the occasion of the **Justice Exhibition - XIV Edition**, which will be held in Rome from 24 to 26 October 2023, Linework will promote the event with the participation of eminences linked to the public administration, armed forces and Italian and European sector associations with a media impact of great value, attracting different sources, from the press to public and private broadcasters.



The **AVE**, acronym for Advertising Value Equivalency, represents the value that measures the effectiveness of public relations activities and the OTS Opportunity To See - represents the potential audience of the event, the public quantification of the expected media exposure for the Hall of Justice.

This event represents a great opportunity for Linework to present its ecosystem.



It will also be an opportunity to talk and meet with professionals from different sectors, all equally interested in learning more about issues related to Cyber Defense / Security and Intelligence.

Linework's task, as a consultant to IT security activities, is to make this type of attack as difficult as possible, or to increase the timing of action as it would act as a deterrent for those active in the attack. The focus of the action lies in building a system that is able to build armor thick enough to prevent the attack from hitting the target too easily.

The major newspapers and television stations will be present at the event, including:











### International Day for the Elimination of Violence against Women

On the occasion of the **International Day for the Elimination of Violence against Women**, different and all equally special, many initiatives were organized on 27 November 2022 that colored the whole of Italy red, to raise awareness of all those ready to listen to this deep social scourge that shows no signs of stopping, even in an era in which information and self-awareness should be the order of the day.



The President of the National Professional Football League B, Mauro Balata, gave Giulia Panero one of the special balls in favor of this Day, on the sidelines of the Frosinone - Cagliari match played on Sunday. The decision to award the ball to Giulia Panero was dictated by the achievement of the position of General Manager within Linework which has positioned itself as a leader in the financial and technological sector at the service of individual freedoms.

Linework's commitment is constant in the search for the creation of a system that allows, in particular to the victims of oppression and abuse who are increasingly women, freedom of expression and selfdetermination.

Support for charitable initiatives is one of the key objectives of Linework's mission and the correlation between participation in the event for the International Day for the Elimination of Violence against Women organized by the BKT Series, linked to the collaboration with Cristina Stifanic aims to raise awareness and awareness of a topic of great importance within society.



We work constantly for a continuous development of ongoing activities and for transparent and continuous communication towards our entire community, a fundamental element of the entire Linework Ecosystem: the role of our customers remains central within the Linework Business Model with central focus on the App.

Since one of Linework's objectives is the diffusion of its ecosystem all over the world, its presence in international newspapers is of fundamental importance. To date, press releases regarding the products, services and features of the Linework App are present in publications such as:



At a national level, the presence of Linework has been widespread, in online and paper publications in which several articles have been published describing the Linework project in its infancy and subsequent developments:











Linework has established its Italian headquarters in the beating heart of the city of Milan. All information is available on the company's official website:



https://linework.online



info@linework.online

The entire Linework ecosystem is accessible via the web version and downloadable on Apple and Android devices:





Available on App Store



Available on Google Play

Linework can also be reached on the main Social Networks:



https://www.facebook.com/profile.php?id=100087236896976



https://www.twitter.com/lineworkfintech



https://www.instagram.com/linework\_official/



https://www.linkedin.com/company/lineworkfintech



https://discord.com/invite/9FhCdMu2qe



https://t.me/LineworkCommunity

https://www.youtube.com/@linework6356





