VK | VK GROUP s.r.o.

VELARO PAY

GLOBAL FINANCIAL PLATFORM



CORPORATE & LEGAL ARCHITECTURE

Group of companies

Slovakia USA India Singapore

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Group Structure

Corporate and ownership structure

VK GROUP s.r.o.

100% SHAREHOLDER

VELARO PAY

SLOVAKIA

Parent company | Group management



70% SHAREHOLDING

VELARO PAY

USA



30% LOCAL PARTNER

70% SHAREHOLDING

VELARO PAY

INDIA



30% LOCAL PARTNER

70% SHAREHOLDING

VELARO PAY

SINGAPORE



30% LOCAL PARTNER

Payment services
and card issuing

Digital banking
NEOGRAD app

International payments
and transfers

Unified technology
platform

Regulatory compliance
EMI, PI, CASP

VK GROUP s.r.o.

Legal Entities & Key Responsibilities

Who does what in the VELARO PAY group

VK GROUP s.r.o. Slovakia	Sole shareholder of VELARO PAY Slovakia. Group strategy, financing and governance.	100% owner
VELARO PAY Slovakia Slovakia, EU	Parent company and group management. EMI licence and MiCA CASP authorisation from NBS. Payments, e-money, cards and crypto-asset services in the EU and EEA.	Parent
VELARO PAY, Inc. Florida corporation, USA	Money transmitter licence (Florida OFR) and FinCEN MSB registration. Payments and cards for Florida residents only. No crypto services.	70 / 30
VELARO PAY India Pvt Ltd India	RBI authorisation as payment aggregator (PA, PA-CB). UPI, merchant acquiring and cross-border collections. Data stored in India.	70 / 30
VELARO PAY Singapore Pte. Ltd. Singapore	MAS licence under the Payment Services Act. Asian hub for FX and cross-border payments.	70 / 30

70 / 30: 70% VELARO PAY SLOVAKIA, 30% LOCAL PARTNER | ALL LICENCES ARE PLANNED APPLICATIONS, NONE GRANTED AT THE DATE OF THIS PRESENTATION

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Group Presence

Global footprint of the VELARO PAY group



SLOVAKIA

Bratislava

- Group headquarters
- EU and EEA operations
- EMI and CASP (NBS)



USA

Miami, Florida

- Payment operations
- Florida residents only
- Money transmitter (OFR)



INDIA

New Delhi

- UPI and merchant payments
- Cross-border collections
- RBI payment aggregator



SINGAPORE

Singapore

- Asian hub
- FX and cross-border
- MAS licence

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Our Platform Ecosystem

One technology platform, one client app

VELARO PAY

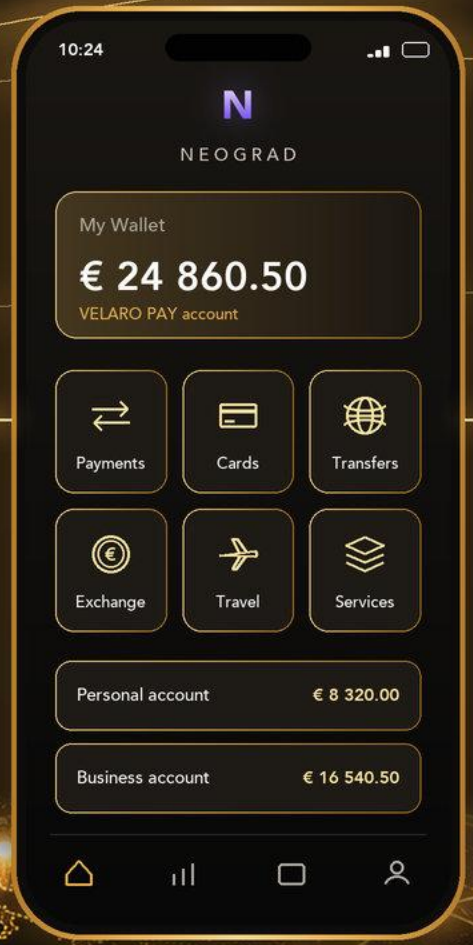
Global financial platform

Accounts and e-money
Personal and business, multi-currency

Card issuing
Debit, prepaid and virtual cards

Transfers and FX
SEPA, SWIFT, UPI corridors

Merchant services
Acquiring, POS and SoftPOS



NEOGRAD

Super app for finance and lifestyle

Travel and booking
Flights, hotels, cars

One profile, one login
Verified identity across services

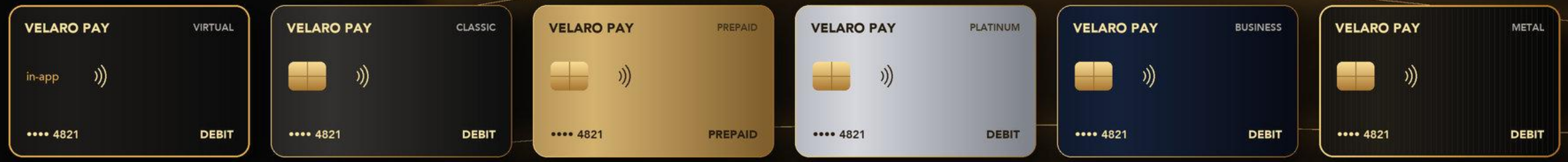
Rewards and loyalty
Across finance and travel

Lifestyle services
Partner offers in one app

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Card Products

Debit and prepaid cards for individuals and businesses



Virtual

Instant, in the app

Classic

Everyday debit card

Prepaid

Top-up card, budget control

Platinum

Premium debit, travel benefits

Business

For companies and teams

Metal

Design option for Platinum

EU and EEA

Issued by VELARO PAY Slovakia under its EMI licence, card programme via Enfuce.

USA, Florida only

Issued by a US sponsor bank, processing via Marqeta. Florida residents only.

Debit and prepaid only

No credit cards and no credit tiers. Metal is a design option, not a separate product.

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Licensing & Regulatory Framework

Planned licences in each jurisdiction



Slovakia (EU)

EMI licence and MiCA CASP authorisation from Národná banka Slovenska. Payments, e-money, card issuing and crypto-asset services, passporting to the EEA.

USA (Florida)

Money transmitter licence from the Florida OFR and FinCEN MSB registration. Florida residents only. No crypto services.

India

RBI authorisation as payment aggregator (PA and PA-CB) for UPI, merchant acquiring and cross-border collections.

Singapore

MAS licence under the Payment Services Act (standard, then major payment institution).

Group-wide compliance

AML / CFT, KYC, sanctions screening, FATCA and CRS reporting, GDPR and local data protection laws.

ALL LICENCES ARE PLANNED APPLICATIONS. NO LICENCE HAS BEEN GRANTED AT THE DATE OF THIS PRESENTATION.

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Technology & Processing Partners

Candidate partners, subject to due diligence and contracts

ACI Worldwide

Payment hub

Routing, real-time payments, fraud management

Paymentology

Issuer processing

Alternative card processor, EU and Asia

VELARO PAY

Core platform | NEOGRAD

Enfuce

EU card programme

Card issuing for VELARO PAY Slovakia

Marqeta

US card issuing

Debit and prepaid cards with a US sponsor bank

COMPANY NAMES ARE USED FOR IDENTIFICATION ONLY. NO AGREEMENTS SIGNED AT THE DATE OF THIS PRESENTATION.

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Banking Partners (Target)

Selected per jurisdiction, subject to due diligence

EU

UBS, Switzerland
First banking partner for the EU launch

UniCredit
EUR accounts and SEPA

Deutsche Bank
Correspondent and FX

USA (Florida)

Fintech sponsor bank
Customer funds and card BIN sponsor

Candidates
Cross River Bank, Lead Bank, Column N.A.

Settlement
ACH, Fedwire, RTP / FedNow

India

AD Category-I bank
Escrow account for the payment aggregator

UPI sponsor bank
Access to NPCI rails

Cross-border
PA-CB collections and settlement

Singapore

DBS
SGD accounts and FAST

Standard Chartered
Regional FX and correspondent

Safeguarding
Customer funds as required by MAS

TARGET PARTNERS ONLY. NO AGREEMENTS SIGNED. BANK NAMES ARE USED FOR IDENTIFICATION AND DO NOT IMPLY ENDORSEMENT.

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Payment Capabilities

A global payment infrastructure

International transfers
SEPA, SEPA Instant and SWIFT

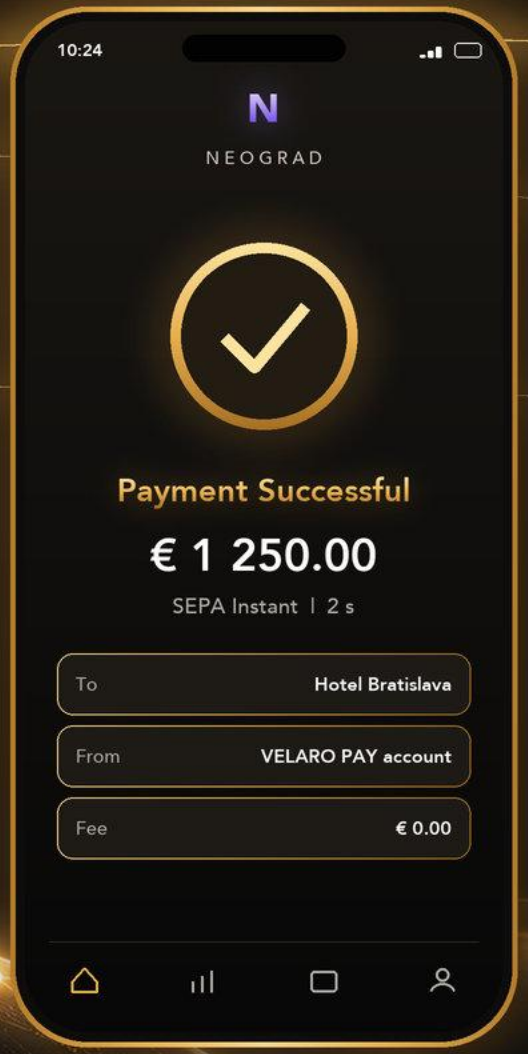
Multi-currency accounts
EUR, USD, INR, SGD and more

Card issuing and acquiring
Debit, prepaid, POS and SoftPOS

Instant payments
SEPA Instant in the EU, UPI in India

Cross-border corridors
EU, USA, India and Singapore

Crypto-asset services
EU only, under MiCA CASP. Not offered in the USA



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Target Markets & Growth

Phased entry, from the EU base to Asia



EUROPE (EU)

Launch 1 January 2028

- 100 000 clients in the first year
- Target 3 million clients by 2031
- First bank partner: UBS



USA (FLORIDA)

Launch Q4 2027

- Florida residents only
- Remittances to EU, India, Singapore
- No crypto services



INDIA

Launch after RBI authorisation

- 500 million+ UPI users (market)
- Target 20 million clients by 2031
- UPI and merchant payments



ASIA (SINGAPORE)

Regional hub

- Cross-border payments and FX
- Corridors to EU, USA and India
- MAS licence

MANAGEMENT TARGETS, NOT FORECASTS. ALL LAUNCH DATES ARE SUBJECT TO LICENSING AND PARTNER APPROVALS.

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Key Business Metrics

Targets used in the business plan

Client base

EU, first year
100 000

EU, 2031
3 million

India, 2031
20 million

Payment volume

EU, first year
€ 50 to 100 m / month

India, 2031
€ 5 bn / month

USA
Florida, from Q4 2027

Pricing

FX, major currencies
up to 1%

FX, other currencies
3 to 7%

Premium card
€ 3 to 5 / month

Revenue streams

Cards
Interchange and plans

Payments
Transfer and FX fees

Merchants
Acquiring and SoftPOS

MANAGEMENT TARGETS, NOT FORECASTS. FINAL TARIFFS ARE SET IN THE PRICE LIST APPROVED FOR EACH JURISDICTION.

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Security, Compliance & Risk Management

Built for regulated financial operations



AML / KYC / CFT
Risk-based programme in line with FATF standards

Fraud prevention 24/7
Real-time transaction monitoring and risk scoring

Data protection
GDPR and local data laws, encryption at rest and in transit

Operational resilience
DORA, business continuity and disaster recovery

PCI DSS
Card data environment certified to PCI DSS v4.0.1

Penetration testing
Annual tests by certified firms, findings closed before launch

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Implementation Timeline

From project start to international scale

Dec 2026

Project start

Group structure, documentation, partner selection

2027

Setup and licensing

Applications: SK EMI and CASP, USA (Florida), India, Singapore

Q4 2027

USA launch

Florida, subject to the money transmitter licence

01.01.2028

EU launch

VELARO PAY and NEOGRAD, subject to NBS authorisation

2028 to 2031

Scale-up

India and Singapore launch, growth across the EU and EEA



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Strategic Result

What the group delivers

- Unified global financial ecosystem
- Regulated and compliant operations
- Access to key markets: EU, USA, India, Singapore
- Scalable platform and strong banking infrastructure
- Long-term growth and high market potential



VELARO PAY

GLOBAL FINANCIAL PLATFORM

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Face Payment and Smart Onboarding

Unified identity, simple onboarding and convenient payments

Biometric access
Secure login and client recognition

eKYC / AML
Remote onboarding and compliance checks

Face payment
Fast contactless payments

EVA, AI assistant
Onboarding guide and client support

Digital onboarding process

1. **Document capture**
   Identity data
2. **Biometric check**
   Liveness and face match
3. **eKYC / AML check**
   Rule compliance
4. **Account activation**
   Account ready



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What VELARO PAY Face ID Delivers

One digital identity. Less friction. More control.

1 Secure access

Biometric login to the app

2 Faster onboarding

Assisted identity verification and KYC

3 Payment approval

Confirm supported payments with your face

4 One profile

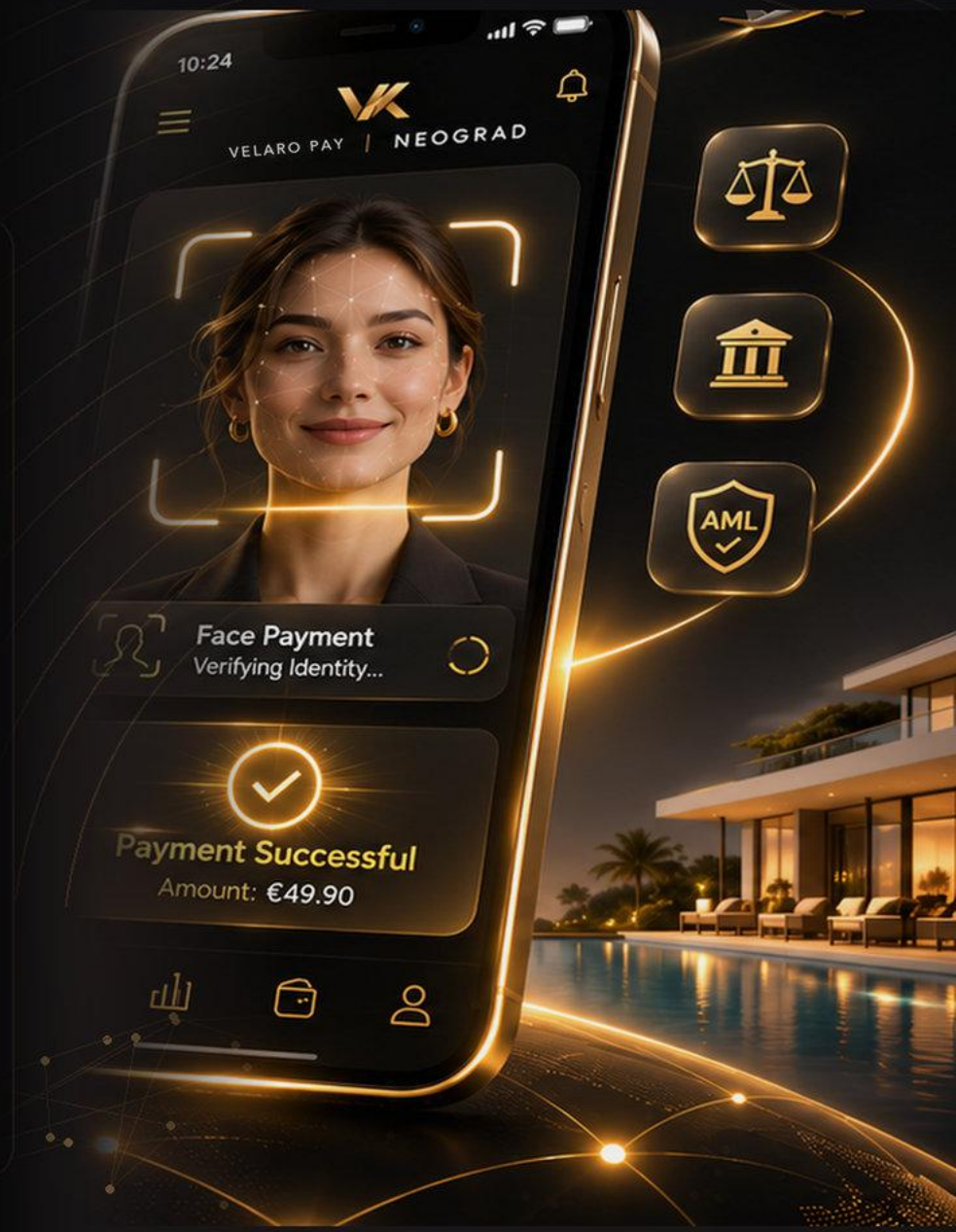
One profile across VELARO PAY and NEOGRAD services

5 Faster checkout

Fewer steps to pay

6 User control

Privacy and consent settings



PLANNED PRODUCT FEATURES | SUBJECT TO LICENSING, TECHNICAL VALIDATION AND PARTNER APPROVAL

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VELARO PAY Face ID for India

Pay with a smile. Built on Indian payment infrastructure

Aadhaar and DigiLocker eKYC
Identity verified in minutes, with client consent

Face at checkout
Phone or card plus face: two factors, no PIN

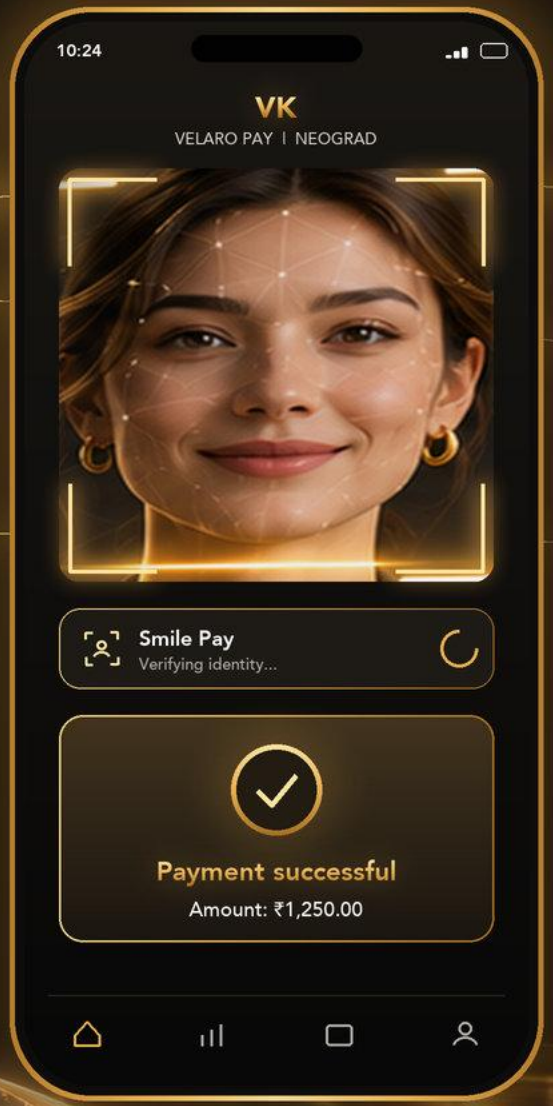
Ready for UPI and RuPay
Works with Indian real-time payments

Face on your phone
Approves UPI payments up to ₹10,000 instead of a PIN

Data stays in India
RBI data localisation, DPDP consent

3 s
to pay

3 min
to onboard



PLANNED FEATURES | SUBJECT TO RBI, NPCI AND UIDAI REQUIREMENTS AND PARTNER BANK APPROVAL

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Onboarding in 3 Minutes

One-time setup on the client's own phone



1 Consent
Separate consent for face data under the DPDP Act

2 ID check
Aadhaar eKYC via DigiLocker or a licensed partner

3 Face scan
Liveness check and match with the Aadhaar photo

4 Link UPI
Bank account via UPI, or tap a RuPay card

5 Done
Smile Pay is active. Data can be viewed or deleted at any time

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Pay with a Smile at Checkout

Three seconds at the counter, no PIN



1 Amount
The merchant enters the amount on the SoftPOS terminal

2 Tap
The phone tells the terminal who is paying. No card number is sent

3 Smile
Liveness and face match in under a second

4 Paid
The partner bank approves: phone and face are the two factors

5 Receipt
Instant confirmation in the VELARO PAY app

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Payment Rules and Trust in India

In line with RBI two-factor authentication rules (2025), NPCI and the DPDP Act

When is extra authentication required?

Card up to ₹5,000	**No PIN and no face check** RBI exemption
UPI Lite up to ₹1,000	**No PIN** RBI exemption
In-app UPI up to ₹10,000	**Face on own phone instead of the UPI PIN** NPCI, opt-in
Face payment at checkout	**Phone or card plus face: two factors** RBI 2025, partner bank pilot
Over the limit or no match	**UPI PIN or card PIN** Standard fallback

Data in India

Payment data stored only in India (RBI)

DPDP consent

Explicit and separate, revocable at any time

Secure Aadhaar

eKYC via a licensed partner, Aadhaar biometrics are not stored

Encrypted face data

Per-client keys in HSM, deletion destroys the key

Anti-spoofing

Blink and smile challenge, photos and videos rejected

Device binding

Key in secure hardware, SIM binding as with UPI

SOURCES: RBI AUTHENTICATION DIRECTIONS 2025 (EFFECTIVE 1 APRIL 2026) | NPCI OC-226/2025-26 AND LIMIT CHANGE OF 7 AUGUST 2026 | DPDP ACT 2023 | SUBJECT TO PARTNER BANK APPROVAL

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VELARO PAY Super App

Digital financial platform for individuals and businesses

Digital wallet
Accounts, balances and smart payments

Cards
Physical and virtual debit cards

Transfers
SEPA, SWIFT and peer-to-peer payments

Merchant tools
Collections, POS and SoftPOS

Availability
Phased roll-out across the EU and EEA



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Cards and Multi-Currency Accounts

Flexible payment tools for clients

Physical and virtual cards
Debit and prepaid cards

Multi-currency accounts
Hold and pay in multiple currencies

SEPA and SWIFT
Reliable payments in Europe and worldwide

FX payments
Competitive rates and fast transfers

Business and premium plans
For companies, professionals and individuals



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Merchant Services

Payment acceptance for merchants and businesses

Payment acceptance
Card and digital payments

POS and SoftPOS
In store, mobile and in app

Payouts
Fast settlement to merchants

Invoicing and settlement
Collections and payment reconciliation

Loyalty and analytics
Loyalty programmes and insights



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Crypto-Asset Services

EU only, under a MiCA CASP licence

Crypto wallets
Custody of crypto-assets for EU and EEA clients

Crypto-asset exchange
Buy, sell and exchange against EUR

MiCA-compliant stablecoins
Only regulated e-money tokens, such as EURC

Tokenised precious metals
Only tokens permitted under MiCA

Compliance
KYC / AML, Travel Rule and transaction monitoring

EU and EEA only: CASP licence from Národná banka Slovenska
No crypto services are offered in the USA or in other non-EU countries



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Security, Compliance and Trust

Built for regulated financial operations

1 PSD2 / SCA

EU payment rules with strong customer authentication

2 3DS2

Safer online card payments

3 KYC / AML

Identity verification and anti-money laundering

4 Fraud monitoring

Real-time detection and prevention

5 Data protection

GDPR, encryption and data governance

6 Operational resilience

DORA, continuity and fast service recovery



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NEOGRAD: Travel and Lifestyle

Digital travel, booking and lifestyle services



Flights

Search, compare and book flights

Hotels and booking

Easy search and booking of stays

Insurance

Travel insurance for safer trips

Refunds and support

Changes, refunds and real-time help

Loyalty benefits

Rewards, perks and partner offers

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One Ecosystem:
VELARO PAY + NEOGRAD

Finance and lifestyle connected in one app



Identity
One verified profile for finance and travel

Funding
Deposit, top-up or VELARO PAY card

Booking
Flights, hotels and experiences in NEOGRAD

Payment
From balance or with a VELARO PAY card

Rewards
Rewards across finance and travel

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Strategic Vision and Expansion

A scalable platform for Europe, the USA and Asia

Slovakia: home base
Group headquarters, EMI and CASP licences from NBS

EU: first entry via UBS
UBS (Switzerland), first banking partner for the EU

Growth across the EU and EEA
Licence passporting across the EEA

USA: Florida
VELARO PAY, Inc., money transmitter licence

India and Singapore
70 / 30 subsidiaries with local partners

