

**MOTOMOVA INC.**

575 Fifth Avenue  
Suite 15-121  
New York, NY 10017  
646-257-4214  
[www.motomova.com](http://www.motomova.com)  
[info@motomova.com](mailto:info@motomova.com)

## Quarterly Report

For the period ending **June 30, 2024** (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

280,513,226 as of June 30, 2024 *(Current Reporting Period Date or More Recent Date)*

135,401,029 as of December 31, 2023 *(Most Recent Completed Fiscal Year End)*

### **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>4</sup> of the company has occurred during this reporting period:

Yes:  No:

---

<sup>4</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 and names used by predecessor entities, along with the dates of the name changes.

- Motomova Inc. since June 12, 2023
- Petrocorp Inc. from September 28, 2022, to June 12, 2023
- MEA Testing Systems, Inc. from September 6, 2022, to September 28, 2022
- Petrocorp Inc. since October 2007 to September 6, 2022
- GD Conference Center, Inc. from inception on July 16, 2006 to October 19, 2007

Current State and Date of Incorporation or Registration: Delaware, July 16, 2006

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

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

N/A

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

On June 13, 2024, the Company consummated a reverse triangular merger with Skillr, Inc., a Delaware corporation ("Skillr"), and a Company merger subsidiary, pursuant to which Skillr merged into the merger subsidiary, survived the merger and became a wholly owned subsidiary of the Company. Skillr develops and markets education technology software to consumer and enterprise clients.

Pursuant to the terms of the merger agreement, in consideration for receipt of 100% of the issued and outstanding equity securities of Skillr, including without limitation, all capital stock, options, warrants and other securities convertible into the capital stock of Skillr, the Company issued to each pre-merger Skillr shareholder their pro rata portion of (i) 31,859,750 shares of common stock, (ii) 13,802,667 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 7,292,919 pre-funded warrants, to purchase the Company's common stock. As a result of the merger, we acquired access to all Skillr assets including cash and technology.

In addition, the Company issued Kingswood Partner, that served as the merger banker (i) 1,529,269 shares of common stock, (ii) 662,529 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 350,060 pre-funded warrants, to purchase the Company's common stock.

In addition, the Company issued Motomova's previous shareholders (i) 35,594,784 shares of common stock, (ii) 101,500,000 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 10,150,000 pre-funded warrants, to purchase the Company's common stock.

Address of the issuer's principal executive office:

575 Fifth Avenue  
Suite 15-121  
New York, NY 10017

Address of the issuer's principal place of business:

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

4c Hagavish Street, POB 8745, Poleg Industrial Zone, Netanya, Israel 4250704

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**

Name: VStock Transfer, LLC  
Phone: 212-828-8436  
Email: seth@vstocktransfer.com  
Address: 18 Lafayette Place, Woodmere, NY 11598

**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:                                  | MTMV                                  |
| Exact title and class of securities outstanding: | Common stock                          |
| CUSIP:   | 71647F106                             |
| Par or stated value:                             | \$.0001                               |
| Total shares authorized:                         | 500,000,000 as of date: June 30, 2024 |
| Total shares outstanding:                        | 280,513,226 as of date: June 30, 2024 |
| Total number of shareholders of record:          | 228 as of date: June 30, 2024         |

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

\_\_\_\_\_

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

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 that do not have a trading symbol). 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:  | _____ |                   |
| Par or stated value:                    | _____ |                   |
| Total shares authorized:                | _____ | as of date: _____ |
| Total shares outstanding:               | _____ | as of date: _____ |
| Total number of shareholders of record: | _____ | as of date: _____ |

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

\_\_\_\_\_

**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.**

The holders of shares of common stock have no dividend, voting or preemptive rights. Each holder of shares of our common stock is entitled to one vote for each share held of record on all matters submitted to the vote of stockholders, including the election of directors.

\_\_\_\_\_

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

\_\_\_\_\_

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

\_\_\_\_\_

**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.**

### 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 for the two most recently completed fiscal years and any subsequent period.

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 <u>Opening Balance:</u><br>Date January 1, 2022 Common: 22,680,000<br>October 6, 2022 Preferred: 610,061 |  |  | *Right-click the rows below and select "Insert" to add rows as needed. |   |  |  |  |   |                                 |
|---|--|--|--|---|--|--|--|---|---------------------------------|
| 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.<br><br>***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>October 6, 2022</u>  | <u>New Issuance</u>  | <u>47,437,706 (1)</u>                  | <u>Common</u>  | <u>\$0.02 per share</u>                           | <u>Yes</u>   | <u>See list below designated as footnote 1</u>   | <u>Exchange for ordinary shares of MEA Testing Systems Ltd.</u>                                | <u>Restricted</u>                             | <u>Section 4(a)(2)</u>          |
| <u>October 6, 2022</u>  | <u>New Issuance</u>  | <u>195,241</u>                         | <u>Preferred</u>   | <u>\$0.02 per share</u>                           | <u>No market for the preferred</u>   | <u>Full Finance Israel, LP/ Amir Adibi</u>   | <u>Exchange for ordinary shares of MEA Testing Systems Ltd.</u>                                | <u>Restricted</u>                             | <u>Section 4(a)(2)</u>          |
| <u>October 6, 2022</u>  | <u>New Issuance</u>  | <u>109,942</u>                         | <u>Preferred</u>   | <u>\$0.02 per share</u>                           | <u>No market for the preferred</u>   | <u>Beheshet Ventures, LP/Menachem Shalom</u>   | <u>Exchange for ordinary shares of MEA Testing Systems Ltd.</u>                                | <u>Restricted</u>                             | <u>Section 4(a)(2)</u>          |

|   |              |                |           |                  |                             |   |  |            |                 |
|---|--------------|----------------|-----------|------------------|-----------------------------|---|--|------------|-----------------|
| January 25, 2023                                    | New Issuance | 227,150        | Preferred | \$0.02 per share | No market for the preferred | Full Finance Israel, LP/ Amir Adibi             | Exercise of warrant for preferred shares of Petrocorp Inc. | Restricted | Section 4(a)(2) |
| January 25, 2023                                    | New Issuance | 27,728         | Preferred | \$0.02 per share | No market for the preferred | Star 26 VC, Limited Partnership/Menachem Shalom | Exercise of warrant for preferred shares of Petrocorp Inc. | Restricted | Section 4(a)(2) |
| May 16, 2023  | New Issuance | 6,170,286      | Common    | \$0.02 per share | Yes                         | Consultants                                     | Services provided  | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 1,006,683      | Common    | \$0.16           | Yes                         | Ovadia Yehoshua                                 | Cash Investment  | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 186,236        | Common    | \$0.16           | Yes                         | Arie Levy                                       | Cash Investment  | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 576,486        | Common    | \$0.01           | Yes                         | Hanan Malka                                     | Services provided  | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 43,493,648 (2) | Common    | \$0.01           | Yes                         | See footnote 2 below                            | Conversion of promissory notes and loan agreements         | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 2,450,000      | Common    | \$0.02           | Yes                         | Menachem Shalom                                 | Consideration for loan guaranty                            | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 2,450,000      | Common    | \$0.02           | Yes                         | Amir Adibi                                      | Consideration for loan guaranty                            | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 2,450,000      | Common    | \$0.02           | Yes                         | Doron Yom Tov                                   | Consideration for loan guaranty                            | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 3,250,000      | Common    | \$0.02           | Yes                         | Menachem Shalom                                 | Consideration for loan guaranty                            | Restricted | Section 4(a)(2) |
| December 28, 2023                                   | New Issuance | 3,250,000      | Common    | \$0.02           | Yes                         | Amir Adibi                                      | Consideration for loan guaranty                            | Restricted | Section 4(a)(2) |
| January 29, 2024                                    | New Issuance | 112,914,127    | Common    | N/A              | Yes                         | See footnote 3 below                            | Conversion of Series A Preferred Stock                     | Restricted | Section 4(a)(2) |
| February 21, 2024                                   | New Issuance | 338,305        | Common    | \$0.16           | Yes                         | Nir Ben David                                   | Cash Investment  | Restricted | Section 4(a)(2) |
| Shares Outstanding on Date of This Report:          |              |                |           |                  |                             |   |  |            |                 |
| Ending Balance:                                     |              |                |           |                  |                             |   |  |            |                 |
| Date June 30, 2024 Common: 280,513,226 Preferred: 0 |              |                |           |                  |                             |   |  |            |                 |

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

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

(1) On October 6, 2022, the Company consummated the transactions contemplated by the Share Exchange Agreement dated July 26, 2022 with M.E.A. Testing Systems Ltd., a company formed under the laws of the State of Israel ("MEA"), and shareholders representing 89.6% of the issued and outstanding shares of MEA (the "MEA Shareholders"), pursuant to which the MEA Shareholders agreed to exchange all of their shares in MEA for newly issued shares of the Company. In accordance with the Share Exchange Agreement, each outstanding ordinary share of MEA was exchanged for 34.92 shares of common stock, par value \$0.0001 per share, of the Company, and every 5 outstanding preferred shares of MEA was exchanged for 1 newly issued preferred share of the Company. Each preferred share of MEA is convertible to 174.61 shares of common stock of MEA and has the other rights and designations identical to those held by the preferred shareholders of MEA immediately prior to the Closing.

|   |                                     |            |
|---|-------------------------------------|------------|
| Menachem Cohen                          |                                     | 947,528    |
| Menachem Cohen (ESOP)                   |                                     | 3,608,591  |
| A.M.S (Holdings and Investments) Ltd.   | Elchanan Fass                       | 412,075    |
| Dan Yardeni and Co.                     | Dan Yardeni                         | 527,631    |
| Ofer Gabay                              |                                     | 17,461     |
| Hashavshevet (Manufacturing) (1988) Ltd | Rechel Leha Meidan + Avraham Meidan | 24,934     |
| Spark Enterprise Managing (1999) Ltd    | Eitan Metuki                        | 149,639    |
| Elchanan Fass                           |                                     | 10,054,550 |
| E.N Shoham Business Ltd.                | Eli Nadoam + Eitan Maimon           | 300,326    |
| IBI                                     | Public Company (David Luboski, CEO) | 565,975    |
| NETSER & CO. (T.R.) - TRUST             | Moshe Rotchild                      | 255,417    |
| Dan Mazin                               |                                     | 222,136    |
| Miran Meir                              |                                     | 66,351     |
| Sapir Corp Ltd                          | Sharon Raz                          | 282,237    |
| Reut Gotman Brazovsky                   |                                     | 1,170,643  |
| Zachi Iztach Brazovsky                  |                                     | 4,827,216  |
| Noah Brazovsky                          |                                     | 4,973,188  |
| Esther Erlich                           |                                     | 191,440    |
| Benjamin Kahn                           |                                     | 9,797,261  |
| Zafirra Ben Zvi                         |                                     | 120,619    |
| Serg Fass                               |                                     | 488,309    |
| Doron Artal                             |                                     | 369,541    |
| Mark Rot                                |                                     | 461,838    |
| Akiva Mozes                             |                                     | 461,943    |
| Aharon Fogel                            |                                     | 1,811,711  |
| SDG Co-operation U.A.                   | Philip Roth                         | 4,679,917  |

|              |  |                   |
|--------------|--|-------------------|
| Miryam Eitan |  | 649,228           |
| <b>Total</b> |  | <b>47,437,706</b> |

(2) The Company voluntarily entered into conversion agreements with each of the holders of convertible loan agreements and/or promissory notes, representing an aggregate amount of \$840,648 principal and accrued interest thereon. The holders of these notes and the amount of shares received by each such holder is set forth below.

| Name/if entity, name of person controlling the entity | Debt converted | Number of shares issued |
|---|----------------|-------------------------|
| Graziani Industrial Ltd                               |                | 2,080,000               |
| Hold Me Ltd   |                | 2,162,162               |
| Amir Adibi  |                | 9,115,912               |
| Doron Yom Tov   |                | 10,622,162              |
| Hanan Malka   |                | 2,162,162               |
| MLB - Supervision of Employee Rights Ltd              |                | 7,357,500               |
| Tamarindi Ltd   |                | 4,500,000               |
| Menachem Shalom                                       |                | 5,453,750               |
| <b>Total</b>  |                | <b>43,493,648</b>       |

(3) The table below lists the name of the preferred shareholder and how many shares of common stock received as a result of the conversion of the preferred stock to common stock. Each preferred share was convertible to 174.61 shares of common stock.

| Name/if entity, name of person controlling the entity | Number of shares issued |
|---|-------------------------|
| Behesht Ventures, LP                                  | 20,348,791              |
| Full Finance Israel, LP                               | 87,433,244              |
| Star 26, LP   | 5,132,092               |
| <b>Total</b>  | <b>112,914,127</b>      |

## 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.<br>*** You must disclose the control person(s) for any entities listed. | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|---|---|
|                       |                          |                                   |                       |               |  |   |   |

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

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

In connection with the change of control which occurred March 15, 2022, Optima Fintech Management Ltd. received an assignment of the outstanding balances owed by the Company to James Fitzsimons. As previously disclosed by the Company, James Fitzsimons lend the Company an aggregate of \$949,950 from December 2008 through May 2011. All principal and accrued interest thereon was assigned to the Purchaser as of March 15, 2022.

On April 1, 2022, the Company signed a promissory note with Optima Fintech Management Ltd. evidencing the amount assigned to the Purchaser. As of December 31, 2022, the balance of the note including accrued interest is \$992,737.

On December 1, 2023 the ownership and the liability towards Optima Fintech Management Ltd was assigned proportionally to the 4 individuals indicated above. Accordingly, the Company signed promissory notes to each of the four assignees. As of June 30, 2024 the total balance of the notes including accrued interest is \$1,078,154.

**On May 29, 2024, the 4 Creditors of the Company, each owed \$269,100, irrevocably and unconditionally released the Company of and from the Debt, including any accrued interest thereon.**

**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")

As a result of the consummation on October 6, 2022 of the transactions contemplated by the Share Exchange Agreement dated July 26, 2022 with M.E.A. Testing Systems Ltd., a company formed under the laws of the State of Israel ("MEA"), and shareholders representing 89.6% of the issued and outstanding shares of MEA (the "MEA Shareholders"), MEA became a subsidiary of the Company. MEA develops, manufactures and supplies an extensive array of testing solutions and instruments relating to the power of motors for various markets, including electric vehicles and their components, transportation and the home appliance industries. MEA offers unique combined solutions and simulations that integrate our special unique dynamic and static capabilities with traditional dynamometer methods that measure force or power. Dynamometers are testing benches used to test the physical parameters of the motor-like speed, torque, efficiency and power of the motor.

B. List any subsidiaries, parent company, or affiliated companies.

MEA Testing Systems Ltd., a company formed under the laws of the State of Israel

Motomova Ltd (Previously: Petrocorp Israel Ltd.), a company formed under the laws of the State of Israel and is wholly owned the Company.

MEA Motomova India Private Limited., a company formed under the laws of India.

MEA USA INC, a company formed under the laws of Delaware, US

C. Describe the issuers' principal products or services.

MEA manufactures two types of dynamometers – the Regenerative Dynamometer System (RDS) – which is the "classic" industry product where a loading motor is used in order to load the motor being tested. The loading motor is used to bring the tested motor to full speed and then forces are applied on the tested motor to test the power, speed, torque and efficiency of the motor. During the application of those forces the parameters and indicators of the tested motor are measured and used to evaluate its condition and performance.



The second dynamometer we developed is the proprietary Inertial Dynamometer System (IDS). This product allows a motor to be tested without a loading motor; this saves time, money and resources. The IDS provides similar testing performance capabilities as the RDS by "calculating" the performance indicators of the tested engine based on parameters measured during the acceleration and deceleration phases of the motor. The IDS can be used to test any electric motor, but it saves the need of a loading motor. Clients mainly request the IDS to test "special" motors – very small or very large motors or motors that are very strong or very fast – where loading motors are unavailable.

In addition, MEA develops and offers additional testing solutions used to test additional components or parts that connect to the motor like batteries (power supply) and gear.

MEA's products can be used to test all types of electric motors, both in the transportation market and for industrial applications. In addition, they can be used in the design and planning phase of a motor (in the lab) for R&D purposes or in production mode - End of Line testing (EOL). Some of MEA products are used by Official Standards Institutes and Educational Institutes.

MEA has a current patent (U.S. Patent No. US 6,591,200 B1) covering certain of its proprietary methods and systems for dynamic testing of loaded or unloaded electrical rotating electric motors.

MEA manufactures its products in Netanya, Israel. MEA purchases the different parts and hardware used for the dynamometers from suppliers around the world and assembles them in their shop. In addition, MEA's proprietary software is installed in the dynamometer and is used to manage the operation of the dynamometers and as an interface for the operator who can use it for different test cycles, configuration and test output.

## 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 address of the issuer's principal place of business is 4c Hagavish Street, POB 8745, Poleg Industrial Zone, Netanya, Israel 425070. The premises are subject to a lease until August 31, 2028, and includes an option to extend for an additional 60 months terminating as of August 31, 2033 for a 5% rental increase plus CPI adjustments and Israel value added tax. The issuer pays approximately \$7,619 per month for approximately 690 feet.

## 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 issuers 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.

| 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 |
|--|---|---|------------------------|------------------|---|--|
| Doron Yom Tov  | Chairman,   | Israel                                  | 42,327,973             | Common           | 17.02%                                    | <u>See footnote (1) below</u>                    |
| Menachem Shalom                                      | CEO, Secretary and Director of Motomova                                       | Israel                                  | 50,603,379             | Common           | 20.35%                                    | <u>See footnote (2) below</u>                    |
| Amir Adibi   | President and Director of Motomova  | Israel                                  | 47,603,379             | Common           | 19.14%                                    | <u>See footnote (3) below</u>                    |

|                      |                       |        |            |        |       |  |
|----------------------|-----------------------|--------|------------|--------|-------|--|
|                      |                       |        |            |        |       |  |
| Igal Chemerinski     | CMO                   | Israel | -          | N/A    | -     |  |
| Behesht Ventures, LP | Owner of more than 5% | Israel | 20,348,791 | Common | 8.18% |  |

- (1) Includes 21,858,311 shares received as a result of the conversion of his Series A Preferred Stock, 7,357,500 shares held by MLB- Supervision of Employee Rights Ltd (a fully owned by Mr. Yom Tov), 2,162,162 shares received as a result of loan conversion, 2,450,000 shares received as a result of personal guarantee to secure a bank loan, and 8,500,000 shares transferred from Amir Adibi (5,453,750) and Tamarindi Ltd (3,046,250).
- (2) Includes 32,787,467 shares received as a result of the conversion of his Series A Preferred Stock, 4,500,000 shares held by Tamarindi Ltd (a fully owned by Mr. Shalom), 2,162,162 shares held by Hold Me Ltd. (Mr. Shalom acting as a CEO of the Company), 5,453,750 shares received as a result of loan conversion, 2,450,000 shares received as a result of personal guarantee to secure a bank loan, 3,250,000 shares received as a result of personal guarantee to secure a commercial loan.
- (3) Includes 32,787,467 shares received as a result of the conversion of his Series A Preferred Stock, 9,115,912 shares received as a result of loan conversion, 2,450,000 shares received as a result of personal guarantee to secure a bank loan, 3,250,000 shares received as a result of personal guarantee to secure a commercial loan.
- (4) On January 29, 2024, all of the outstanding shares of Series A Preferred were converted into shares of common stock of the Company. The person indicated above Behesht is controlled by Menachem Shalom and Amir Adibi.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None

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

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject 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.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

- 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 to 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: \_\_\_\_\_ Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_ Phone: \_\_\_\_\_  
mail: \_\_\_\_\_

Accountant or Auditor

Name: \_\_\_\_\_ Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: +972544267173 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: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Financial Statements

A. This Disclosure Statement was prepared by (name of individual):

Name: Ilanit Halperin  
Title: CPA  
Relationship to Issuer: 3<sup>rd</sup> party

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

IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Ilanit Halperin  
Title: CPA  
Relationship to Issuer: 3<sup>rd</sup> party

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> CPA

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

### **Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

## 10) Issuer Certification

*Principal Executive 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.

---

<sup>5</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.

The certifications shall follow the format below:

I, Menachem Shalom certify that:

1. I have reviewed this Disclosure Statement for the Annual\_Report of Motomova Inc.;
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.

Date: September 12, 2024

/s/ Menachem Shalom

Name: Menachem Shalom

Title: Chief Executive Officer (Principal Executive Officer)

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**MOTOMOVA INC.**  
(Previously: PETROCORP INC.)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

**MOTOMOVA INC.**  
(Previously: PETROCORP INC.)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

**U.S. DOLLARS**

**TABLE OF CONTENTS**

|   | <u>Page</u> |
|---|-------------|
| Condensed consolidated balance sheets as of June 30, 2024 (unaudited),<br>and December 31, 2023   | <b>3</b>    |
| Condensed consolidated statements of operations and comprehensive loss for six and three<br>months ended June 30, 2024 and 2023 (unaudited) | <b>4</b>    |
| Condensed consolidated statements of stockholders' deficit for the six and three months period<br>ended June 30, 2024 and 2023 (unaudited)  | <b>5</b>    |
| Condensed consolidated statements of cash flows for the six months<br>ended June 30, 2024 and 2023 (unaudited)                              | <b>6</b>    |
| Notes to unaudited condensed consolidated financial statements  | <b>7-11</b> |

-----

**MOTOMOVA INC.**

**CONDENSED CONSOLIDATED BALANCE SHEET**

U.S. dollars (except share and per share data)

|  | <b>June 30,<br/>2024</b> | <b>December 31,<br/>2023</b> |
|--|--------------------------|------------------------------|
|  | (Unaudited)              |                              |
| <b>ASSETS</b>  |                          |                              |
| <b>CURRENT ASSETS:</b>   |                          |                              |
| Cash and cash equivalents  | 86,598                   | 235,021                      |
| Accounts receivable  | 191,343                  | 133,548                      |
| Other current assests  | 88,934                   | 196,944                      |
| Inventory  | 707,770                  | 840,113                      |
| <b>Total current assets</b>  | <u>1,070,645</u>         | <u>1,405,626</u>             |
| Operating lease right-of-use assets  | 266,121                  | 308,902                      |
| Property and equipment, net  | 16,547                   | 15,270                       |
| <b>Total assets</b>  | <u>1,357,313</u>         | <u>1,729,798</u>             |
| <br><b>LIABILITIES AND SHAREHOLDERS` DEFICIT</b>   |                          |                              |
| <b>CURRENT LIABILITIES:</b>  |                          |                              |
| Loan from bank   | 141,889                  | 174,135                      |
| Trade payables   | 226,386                  | 408,522                      |
| Other current liabilities  | 1,398,516                | 1,216,379                    |
| Related parties  | 90,173                   | 22,259                       |
| Shareholders' loan   | -                        | 1,050,203                    |
| Operating lease liabilities  | 69,651                   | 75,122                       |
| <b>Total current liabilities</b>   | <u>1,926,615</u>         | <u>2,946,620</u>             |
| <br><b>Operating lease liability</b>   | <br>187,253              | <br><b>229,441</b>           |
| <br><b>SHAREHOLDERS` DEFECIT</b>   |                          |                              |
| Ordinary shares of \$0.0001 par value -<br>500,000,000 shares authorized on June 30, 2024 and December 31,<br>2023; 280,513,226 and 135,401,044 shares issued and outstanding<br>on June 30, 2024 and December 31, 2023, respectively. | 28,292                   | 13,539                       |
| Preferred shares of \$0.0001 par value -<br>1,000,000 shares authorized, on June 30, 2024 and December 31,<br>2023; 0-and 628,372 shares issued and outstanding on June 30,<br>2024 and December 31, 2023, respectively.               | -                        | 62                           |
| Additional paid-in capital   | 6,157,539                | 5,532,780                    |
|  | 1,073,157                |                              |
| Other comprehensive income   | 55,563                   | 55,563                       |
| Accumulated deficit  | (7,839,085)              | (6,886,029)                  |
| <b>Total Deficit attributable to controlling shareholders</b>  | <u>(524,534)</u>         | <u>(1,284,085)</u>           |
| Non-controlling interests  | (232,021)                | (162,178)                    |
|  | <u>(756,555)</u>         | <u>(1,446,263)</u>           |
| <br><b>Total liabilities and shareholders' Deficit</b>   | <br><u>1,357,313</u>     | <br><u>1,729,798</u>         |

September 12, 2024



**MOTOMOVA INC.**Date of approval of the  
financial statementsMenny Shalom  
Chief Executive Officer

The accompanying notes are an integral part of the condensed consolidated financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS  
(UNAUDITED)****U.S. dollars (except share and per share data)**

|  | <b>Three months ended</b> |                          | <b>Six months ended</b>  |                          |
|--|---------------------------|--------------------------|--------------------------|--------------------------|
|  | <b>June 30,<br/>2024</b>  | <b>June 30,<br/>2023</b> | <b>June 30,<br/>2024</b> | <b>June 30,<br/>2023</b> |
| Sales  | 667,424                   | 367,032                  | 669,507                  | 401,602                  |
| Cost of sales  | <u>663,002</u>            | <u>347,198</u>           | <u>668,197</u>           | <u>376,381</u>           |
| Gross profit   | 4,422                     | 19,834                   | 1,310                    | 25,221                   |
| Research and development   | 216,803                   | 66,264                   | 295,588                  | 203,066                  |
| Sales and marketing  | 117,296                   | 142,811                  | 141,875                  | 216,714                  |
| General and administrative   | <u>457,384</u>            | <u>457,575</u>           | <u>592,725</u>           | <u>632,180</u>           |
| Operating expenses   | 791,483                   | 666,650                  | 1,030,188                | 1,051,960                |
| Operating loss   | (787,061)                 | (646,816)                | (1,028,878)              | (1,026,739)              |
| Other Income   |                           | -                        | -                        | -                        |
| Financial Income (expenses)  | <u>(3,902)</u>            | <u>(32,139)</u>          | <u>5,979</u>             | <u>(47,315)</u>          |
| Net loss   | <u>(790,963)</u>          | <u>(678,955)</u>         | <u>(1,022,899)</u>       | <u>(1,074,054)</u>       |
| Other comprehensive income   | -                         | 52,528                   | -                        | 81,815                   |
| Total loss and other comprehensive income  | <u>(790,963)</u>          | <u>(626,427)</u>         | <u>(1,022,899)</u>       | <u>(992,239)</u>         |
| <b>Net loss for the period is attributable to:</b>   |                           |                          |                          |                          |
| Controlling shareholders   | (738,729)                 | (640,958)                | (953,056)                | (1,005,231)              |
| Non-controlling interests  | <u>(52,234)</u>           | <u>(37,997)</u>          | <u>(69,843)</u>          | <u>(68,823)</u>          |
|  | <u>(790,963)</u>          | <u>(678,955)</u>         | <u>(1,022,899)</u>       | <u>(1,074,054)</u>       |
| Loss per ordinary share  | <u>(0.00)</u>             | <u>(0.01)</u>            | <u>(0.00)</u>            | <u>(0.01)</u>            |
| Weighted average number of ordinary shares used<br>in computing basic and diluted loss per share | <u>248,653,476</u>        | <u>70,117,705</u>        | <u>186,401,218</u>       | <u>70,117,705</u>        |

The accompanying notes are an integral part of the condensed consolidated financial statements.

**MOTOMOVA INC.**

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' DEFICIT**

**U.S. dollars (except share and per share data)**

|   | Ordinary shares |        | Preferred shares |        | Additional paid-in capital | Other comprehensive income | Accumulated deficit | Total       | Non-controlling interests | Total shareholders' equity (Deficit) |
|---|-----------------|--------|------------------|--------|----------------------------|----------------------------|---------------------|-------------|---------------------------|--------------------------------------|
|   | Number          | Amount | Number           | Amount |                            |                            |                     |             |                           |                                      |
| Balance at January 1, 2024                                      | 135,401,044     | 13,539 | 628,372          | 62     | 5,532,780                  | 55,563                     | (6,886,029)         | (1,284,085) | (162,178)                 | (1,446,263)                          |
| Net loss  | -               | -      | -                | -      | -                          | -                          | (214,327)           | (214,327)   | (17,609)                  | (231,936)                            |
| Issuance of Ordinary shares upon conversion of Preferred shares | 112,914,127     | 62     | (628,372)        | (62)   | -                          | -                          | -                   | -           | -                         | -                                    |
| Investment  | 338,305         | 9      | -                | -      | 54,487                     | -                          | -                   | 54,496      | -                         | 54,496                               |
| Balance at March 31, 2024                                       | 248,635,476     | 13,610 | -                | -      | 5,587,267                  | 55,563                     | (7,100,356)         | (1,443,916) | (179,787)                 | (1,623,703)                          |
|   |                 |        |                  |        | 1,073,157                  |                            |                     | 1,073,157   |                           | 1,073,157                            |
| Net loss  |                 |        |                  |        |                            |                            | (738,729)           | (738,729)   | (52,234)                  | (790,963)                            |
| Investments   | 31,877,750      | 14,682 | -                | -      | 570,272                    | -                          | -                   | 584,954     | -                         | 584,954                              |
| Balance at June 30, 2024  | 280,513,226     | 28,292 | -                | -      | 7,230,696                  | 55,563                     | (7,839,085)         | (524,533)   | (232,021)                 | (756,555)                            |
|   |                 |        |                  |        |                            |                            |                     |             |                           |                                      |
|   | Ordinary shares |        | Preferred shares |        | Additional paid-in capital | Other comprehensive income | Accumulated deficit | Total       | Non-controlling interests | Total shareholders' equity (Deficit) |
|   | Number          | Amount | Number           | Amount |                            |                            |                     |             |                           |                                      |
| Balance at January 1, 2023                                      | 70,117,705      | 7,012  | 305,183          | 31     | 10,205,070                 | 181,222                    | (11,909,462)        | (1,516,127) | (43,884)                  | (1,560,011)                          |
| Other comprehensive income                                      | -               | -      | -                | -      | -                          | 20,778                     | -                   | 20,778      | 2,372                     | 23,150                               |
| Net loss  | -               | -      | -                | -      | -                          | -                          | (364,272)           | (364,272)   | (30,827)                  | (395,099)                            |
| Investment from shareholders                                    | -               | -      | 304,878          | 30     | 999,966                    | -                          | -                   | 999,996     | -                         | 999,996                              |
| Balance at March 31, 2023                                       | 70,117,705      | 7,012  | 610,061          | 61     | 11,205,036                 | 202,000                    | (12,273,734)        | (859,625)   | (72,339)                  | (931,964)                            |
| Other comprehensive income                                      | -               | -      | -                | -      | -                          | 52,528                     | -                   | 52,528      | 6,137                     | 58,665                               |
| Net loss  | -               | -      | -                | -      | -                          | -                          | (640,958)           | (640,958)   | (37,997)                  | (678,955)                            |
| Share based compensations                                       | 6,170,286       | 616    | -                | -      | 85,344                     | -                          | -                   | 85,960      | -                         | 85,960                               |
| Balance at June 30, 2023  | 76,347,992      | 7,628  | 610,061          | 61     | 11,290,380                 | 254,528                    | (12,914,692)        | (1,362,095) | (104,199)                 | (1,466,294)                          |

The accompanying notes are an integral part of the condensed consolidated financial statements.

**MOTOMOVA INC.****CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

U.S. dollars

|   | <b>Six months ended</b>  |                          |
|---|--------------------------|--------------------------|
|   | <b>June 30,<br/>2023</b> | <b>June 30,<br/>2022</b> |
| <u>Cash flows from operating activities:</u>                                |                          |                          |
| Net loss  | (1,022,899)              | (1,074,054)              |
| Adjustments to reconcile net loss to net cash used in operating activities: |                          |                          |
| Decrease in trade receivables   | (57,795)                 | (85,875)                 |
| Decrease in other current assets  | 7,868                    | (126,830)                |
| Decrease in inventory   | 132,343                  | (266,780)                |
| Interest for shareholders' loans  | 22,954                   | 28,861                   |
| Share based compensations   | -                        | 85,960                   |
| Increase in accounts payables   | (182,136)                | 165,209                  |
| Increase in other current liabilities                                       | 275,831                  | 171,581                  |
| Decrease in related parties   | -                        | (1,469)                  |
| Increase in other comprehensive income                                      | -                        | 81,767                   |
| Net cash used in operating activities                                       | <u>(823,834)</u>         | <u>(1,021,630)</u>       |
| <u>Cash flows from financing activities:</u>                                |                          |                          |
| Loan from bank  | (32,246)                 | 135,135                  |
| Loan from shareholders  | 67,914                   | 90,724                   |
| Investments from shareholders   | 639,743                  | 694,996                  |
| Net cash provided by financing activities                                   | <u>675,411</u>           | <u>920,855</u>           |
| Increase (Decrease) in cash and cash equivalents                            | (148,423)                | (100,775)                |
| Cash and cash equivalents at the beginning of the period                    | <u>235,021</u>           | <u>334,759</u>           |
| Cash and cash equivalents at the end of the period                          | <u><u>86,598</u></u>     | <u><u>\$ 233,984</u></u> |
| <b>Supplemental disclosure of cash flow information:</b>                    |                          |                          |
| <b>Non-cash transactions:</b>   |                          |                          |
| Issuance of shares against other accounts liabilities                       | <u>-</u>                 | <u>305,000</u>           |

The accompanying notes are an integral part of the condensed consolidated financial statements.

## NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars

## NOTE 1:- GENERAL

- a. Motomova Inc. (the "Company") a corporation organized and existing under and by virtue of the provisions of General Corporation Law of the state of Delaware was incorporated in July 2006.

On June 12, 2023 the Company has changed its name from PETROCORP Inc to MOTOMOVA Inc.

- b. On March 15, 2022, Optima Fintech Management Ltd., a company formed under the laws of the State of Israel ("Optima"), purchased 17,000,000 shares of common stock from James Fitzsimons, former CEO of the Company, pursuant to the terms and conditions of the Stock Purchase Agreement dated February 23, 2022, among Optima, the seller and the Company. As a result of the purchase, Optima became, at that time, the controlling shareholder and the owner of the majority of the power of the Company's outstanding voting securities.
- c. On October 6, 2022, the Company consummated the transactions contemplated by the Share Exchange Agreement dated July 26, 2022, with M.E.A. Testing Systems Ltd., a company formed under the laws of the State of Israel ("MEA"), and shareholders representing 89.6% of the issued and outstanding shares of MEA (the "MEA Shareholders"), pursuant to which the MEA Shareholders agreed to exchange all of their shares in MEA for newly issued shares of the Company.

In accordance with the Share Exchange Agreement, each outstanding ordinary share of MEA was exchanged for 34.92 shares of common stock, par value \$0.0001 per share, of the Company, and every 5 outstanding preferred shares of MEA was exchanged for 1 newly issued preferred share of the Company. Each preferred share of MEA is convertible to 174.61 shares of common stock of MEA and has the other rights and designations identical to those held by the preferred shareholders of MEA immediately prior to the Closing.

At the closing, all the outstanding warrants issued by MEA exercisable for an aggregate of 305,848 were exchanged for an identical number of warrants exercisable for the identical number of preferred shares of Motomova.

As a result of the transactions contemplated by the Share Exchange Agreement, MEA became a subsidiary of the Company.

In October 2022, the share exchange agreement was closed and 89.6% of MEA shares were transferred to the Company, which, in return issued 47,437,706 ordinary shares to the transferring MEA shareholders. In addition 305,183 preferred shares were issued to preferred-shares MEA shareholders. In addition a warrant was issued – according to which – Full Finance Israel, Limited Partnership, that previously had a warrant to invest up to \$1,000,000 in MEA in return to preferred shares, received a warrant to invest up to \$1,000,000 in return to 304,878 preferred shares of the Company.

The pro forma financial statements of the Company are based on the historical financial statements of the Company and M.E.A. Testing Systems Ltd. The pro forma presentation is due to the acquisition of M.E.A. Testing Systems Ltd.

**NOTES TO FINANCIAL STATEMENTS (UNAUDITED)**

U.S. dollars

**NOTE 1:- GENERAL (Cont.)**

- d. The Company has an accumulated deficit in the total amount of \$7,839,377 as of June 30, 2024, the Company has negative operating cash flow, further losses are anticipated in the development of its business. Those factors raise substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they become due.

The Company intends to finance operating costs over the next twelve months with existing cash on hand, reducing operating spend, and future issuances of equity and debt securities, or through a combination of the foregoing. However, the Company will need to seek additional sources of financing if the Company requires more funds than anticipated during the next 12 months or in later periods.

The accompanying condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and liabilities and commitments in the normal course of business.

The consolidated financial statements for the period ended June 30, 2024, do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from uncertainty related to the Company's ability to continue as a going concern.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION****Unaudited Interim Financial Statements**

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and its subsidiary, prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and with the instructions to Form 10-Q. In the opinion of management, the financial statements presented herein have not been audited by an independent registered public accounting firm but include all material adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary for a fair statement of the financial condition, results of operations and cash flows for the six and three months ended June 30, 2024. However, these results are not necessarily indicative of results for any other interim period or for the year ended December 31, 2024.

Certain information and footnote disclosures normally included in financial statements in accordance with generally accepted accounting principles have been omitted pursuant to the rules of the U.S. Securities and Exchange Commission ("SEC"). These financial statements should be read in conjunction with the financial statements and notes thereto contained in the Company's Annual Report on Form S-1 for the year ended December 31, 2023.

**Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of expenses during the reporting periods. Estimates are used when accounting for Going Concern.

**NOTES TO FINANCIAL STATEMENTS (UNAUDITED)**

U.S. dollars

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION (cont.)****Recent Accounting Pronouncements**

New pronouncements issued but not effective as of June 30, 2024 are not expected to have a material impact on the Company's consolidated financial statements.

**NOTE 3:- EVENTS DURING AND AFTER THE REPORT PERIOD**

- a. On June 13, 2024, the Company consummated a reverse triangular merger with Skillr, Inc., a Delaware corporation ("Skillr"), and a Company merger subsidiary, pursuant to which Skillr merged into the merger subsidiary, survived the merger and became a wholly owned subsidiary of the Company. Skillr develops and markets education technology software to consumer and enterprise clients.

Pursuant to the terms of the merger agreement, in consideration for receipt of 100% of the issued and outstanding equity securities of Skillr, including without limitation, all capital stock, options, warrants and other securities convertible into the capital stock of Skillr, the Company issued to each pre-merger Skillr shareholder their pro rata portion of (i) 31,859,762 shares of common stock, (ii) 13,802,679 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 7,292,917 pre-funded warrants, to purchase the Company's common stock. As a result of the merger, we acquired access to all Skillr assets including cash and technology.

In addition, the Company issued Kingswood Partner, that served as the merger banker (i) 1,529,269 shares of common stock, (ii) 662,529 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 350,060 pre-funded warrants, to purchase the Company's common stock.

In addition, the Company issued Motomova's previous shareholders (i) 35,594,784 shares of common stock, (ii) 101,500,000 warrants to purchase the Company's common stock at 135% of the IPO price and (iii) 10,150,000 pre-funded warrants, to purchase the Company's common stock.

- b. On January 10, 2024, the Company issued 186,234 shares of its common stock to Arie Levi pursuant to the Investment Subscription Agreement dated as of that date.
- c. On January 28, 2024, the Company issued 335,556 shares of its common stock to Ovadya Yehoshua pursuant to the Investment Subscription Agreement dated as of that date.
- d. On January 29, 2024, all of the outstanding shares of Series A Preferred Stock of the Company were converted into shares of common stock of the Company, with the former Series A Preferred stockholders receiving 112,914,127 shares of common stock of the Company as the result of such conversion.
- e. During February and March 2024, Menachem Shalom, CEO of the Company, and Amir Adibi, President of the Company, together, loaned the Company the total amount of \$184,000 pursuant to a short-term loan.
- f. On February 21, 2024, the Company issued 338,305 shares of its common stock to Nir Ben David pursuant to the Investment Subscription Agreement dated as of that date.
- g. On February 21, 2024, an Israeli partnership controlled by Amir Adibi, Menachem Shalom and Doron Yom Tov transferred ownership of a total of 87,433,244 shares of the Company's common stock as follows:

## NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

## U.S. dollars

|                  |            |
|------------------|------------|
| Amir Adibi:      | 32,787,467 |
| Menachem Shalom: | 32,787,467 |
| Doron Yom Tov:   | 21,858,310 |

- h. On March 6, 2024, Doron Yom Tov, Chairman of the Company, loaned the Company \$67,567 pursuant to a short-term loan.
- i. On May 29, 2024, 4 Creditors of the Company, each owed \$269,100, irrevocably and unconditionally released the Company of and from the Debt, including any accrued interest thereon.

the Debt was assigned to the Creditor from Optima Fintech Management Ltd. in August 2023 and was represented by a promissory note (the "Note") issued by the Company to the Creditor. The Debt represents a portion of outstanding balances owed by the Company to a former principal and affiliate of the Company which was initially assigned to the Company in connection with the change of control of the Company in March 2022, which was then subsequently assigned to Optima Fintech Management Ltd.

- j. On June 4, 2024, the Company issued 2,016,691 shares of its common stock to Alexander Weiss pursuant to the Investment Subscription Agreement dated as of that date.
- k. On June 4, 2024, the Company issued 537,784 shares of its common stock to Bezalel Risner pursuant to the Investment Subscription Agreement dated as of that date.
- l. On August 1<sup>st</sup>, Alexander Weiss, loaned the Company NIS 100,000 (approx. USD 27,027).
- m. On August 6, 2024, Doron Yom Tov, Chairman of the Company, loaned the Company \$63,243 pursuant to a short-term loan.
- n. On August 21<sup>st</sup>, Hanan Malka, a director of the MEA, loaned the Company NIS 150,000 (approx. USD 40,500).

-----