Welcome to kiwigo™ whitepaper

The frontier market super app.
CONSIDERATIONS -

This document does not constitute an offer to sell or the solicitation of an offer to buy.

Nothing in this document shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. The information in this document does not constitute a recommendation by any person to purchase or otherwise invest in KiwiGo or its services or any other cryptographic token or currency and neither the Issuer nor KiwiGo has authorized any person to make any such recommendation.

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ABSTRACT -

Satoshi Nakamoto’s Bitcoin whitepaper proposed a revolutionary new digital currency with at its core the idea of changing economies and empowering decentralized groups and individual users.

While the original ideal did not change, technologies and uses have and bitcoin while it still remains a staple and the initial leap towards did not achieve its initial goal on its own. Instead, the world has seen a multitude, hundreds, and thousands of currencies emerge, some based on more solid grounds and technologies than others.
By 2017, it became apparent that the market would not aggregate around a single currency but instead, segment around technologies and philosophies of the currencies as their creations and adoptions became wildly accessible to more users.

Although in essence radically different from a traditional payment system, cryptocurrencies are functional and transmit value over the internet. Tokens are issued and not mined by an exponential protocol; the value is set by the usage of the token over the exponential computational cost.

Blockchain technology, which is central to cryptocurrencies, offers a decentralized protocol, i.e., a set of rules. It is in a users’ best interest to follow the rules, and all users have the ability to review each transaction. The decentralized aspects of the technology essentially mean that nobody owns the book where the transactions are kept and all can access previous records: this creates a trust ledger where each participant, by virtue of their use of the currency, are trusted and empowered users: No one can remove a user, no one can alter the records, all record is public.

At the core of every functional cryptocurrency lies a technology that enforces that simple philosophy, which in turn, KiwiGo aims to bring unrepresented markets and reinforce thru:

Simple
We do not aim to create an intricate technological web of complexity, instead, we want to stay true to the original ideals of what brought cryptocurrencies to millions and empowered many, this time, by empowering those who did not have initial access to it due to the complexities of the technology.

Accessible
Making the currencies accessible was always the goal of all original trailblazing cryptocurrencies, it is still embedded in what makes them transversal and accessible to anyone, we want to bring that aspect front and center; everyone has a phone, every phone should allow the empowerment of their users it is the medium thru which we bring access to monetary self-sufficiency.
Non-discriminatory
By design, this is the best tool for empowerment; it can not be held, it can not be stopped, it can not be censored nor can it censor its users. We are strong believers in the power of decentralization as means to achieve a form of self-sufficiency as stated above, but this also means that the access to these tools should not come with defined biases. The core components of the blockchain technologies prevents both the initial issuers and subsequent users from implementing those.

Versatile
Technologies evolve and so do their usages, the progressive real-life implementation and actual use of cryptocurrency is now a clear path towards the future of the world’s economy. As new companies accept currencies every day, or buy them as assets, it only means an ever evolving landscape. In terms this also means new opportunities for each project to evolve as well, protocol and architectures might arise that are more suited to fulfill the original intent of KiwiGo, and we intend to keep at the forefront, using the best possible tools.
Empowering under-represented markets with fast-growing economic opportunities and technological advancements accessible and manageable by all.

KiwiGo is a super-app, present in frontier markets that provides a wide array of services empowering local businesses and individuals in their daily lives, from ride-hailing, delivery to in-app PoS services. KiwiGo provides essential business opportunities to individual and local entrepreneurs.

As an ever-growing service spanning across multiple regions, KiwiGo has the unique ability and vision to create new flourishing business sandboxes for locals by giving them control over their lives.
Introducing the T.E.S. principle; *Technology – Economy – Society*

Values and vision can be abstract, and so can be technologies; this is why we created an understandable framework to bring the vision, value, and KiwiGo’s positioning to life. We call it the T.E.S. principle; no project could work if it is not economically feasible, socially useful, and technologically sound; for both the markets and the founders.

To that end, KiwiGo will introduce a new tool of economical, technological, and social empowerment; the KiwiGo Token (KGO).

Our core beliefs in making the KiwiGo Token (KGO) available are based on simplicity and a people- first approach:
- Providing a set of understandable tools
- Create a technologically safe ecosystem
- Self-governed economical empowerment
- Enable independent initiatives to flourish
Understandable tool-set

KiwiGo is a super app: **an app. encompassing a large diversity of services and offers** – which consists of already easy-to-use and commonly understood user experiences; it is simple and understandable by its very nature and already has payment integrations.

With the KiwiGo Token (KGO), we will simplify things even further as it will be an embedded unit of payment across all platforms that won’t require third-party services to communicate with each other; within the ecosystem, there is near zero friction for the users and the ability to transfer and operate with other components of the ecosystem.

To simplify things even further, we will make a Credit Card available, a Mobile Wallet and DirectBank integration; eliminating conceptual complexities in regards to cryptocurrencies and bridging to a real-life representation that everyone understands the use of.

The KiwiGo Card will allow users to use their acquired KiwiGo token (KGO) in real-life; eliminating the ultimate friction of cryptocurrencies.
Safe & secure

The safety of the cryptocurrency is also one of the main reasons for KiwiGo to create one rather than use centralized currency, it not only provides a better business ecosystem for users but also for investors as the token is part of a resilient system that is impervious to external tampering, may they be technological or voluntary – scam and such --;

Decentralization eliminates points of failure across the network and creates always-on availability in regions where centralized networks and databases are prone to failures. The KiwiGo app. itself works as a message queue system that delivers information.

Consensus protocol makes it tamper-resistant; each block is validated and thus the data is highly reliable; there is simply no way to alter the data for any third party or even KiwiGo; it is safe for all parties.

Smart Contracts; KiwiGo centralizes digital agreements that are enforced by a secure set of conditional rules; transactions will go through only if and when those rules are fulfilled; therefore allowing each user to exchange and swap currencies safely without knowing each other.
Generate Independent initiatives

KiwiGo token (KGO) is ultimately an empowerment tool for local businesses, allowing them to create their own ecosystem and bring their own value and ideas to the local economies;

Providing access to the unbanked: this is a core point of what we consider the T.E.S. principle. Society means all and all means those that currently can’t access regular banking opportunities as well. This is the result of complex and often time daunting procedures for certain demographics: paperwork, jobs, and social position may prevent the opening of a bank account which in turn creates more socio-economical discrimination. In contrast, everyone has a phone and the phone is the gateway to independent banking and we want to facilitate that even further with a possibility to access assets through cryptocurrency.

Loyalty − cashback − point system; Enabling local businesses to create their own loyalty programs without the need for a third-party app. or technical knowledge will boost their ability to be self-sufficient; KiwiGo will provide pre-made templates and rules systems that will help those businesses in economic-enabling behaviors.

Token everything: The KiwiGo token (KGO) will make it possible for a selected group of users to create their own tokens bridging to the real economy. This will allow groups of businesses to coordinate themselves in communities or cooperatives to extend their natural reach, scope, and influence.
Self-empowered economy

Frontier markets are cashless societies; phones as a tool for payment are not only commonplace, they are mundane and embedded in daily lives. The local population jumped directly from nearly no internet to smartphones without the computer as a gateway. They are mobile-first societies.

This brings a huge advantage to decentralized economic principle and currencies; it is not a gap too far, in fact, it is merely the next step; there were no decades of user adjustments to technology, there was a huge jump ahead towards and direct consumer adoption and ability to consume and adapt to those new technologies.

The demographic of frontier markets helps a lot in the appropriation of those technologies; the median age is often below 30 years old, and that brings a huge potential growth in population educated with social media, smartphones, and digital payments.

Empowering those populations is not only made simpler by cryptocurrencies but also essential; a powerful youth class that has means of economical production brings the possibility for those countries to grow faster and be less susceptible to be dependent on external currencies.

It creates opportunities, creativity and eliminates boundaries.
The platform

KiwiGo consists of a rich yet simple app. ecosystem the KiwiGo token (KGO) is a peer-to-peer payment based on blockchain with the KiwiGo app. at its back, which supports network growth through rewards for cryptocurrency. Kiwipay combines rideshare industry concepts with the technological advantages of a blockchain.

KiwiGo token (KGO) is one of the fast-developing cryptocurrencies that provide cryptocurrency investments with a new level of security through a token design.

Services

On-Demand Delivery verticals:
- Food
- Pet supplies
- Groceries
- Beverages
- Baby supplies

On-Demand Logistic
- Enables the KiwiGo’ Users and merchants to request a courier for a personal delivery

On-Demand Transportation
- A ride-hailing feature enabling multiple types of vehicles (motorbikes, cars, rickshaws)
- Merchant app., a smartphone app. used to do the following things:

KiwiGo Logistic API used to do the following things:
Already in deployment for online marketplaces, Social Sellers, Convenience stores, and retailers, and we will further distribute the platform through open source licensing and distribution of the SDKs and open APIs

KiwiGo Payment Gateway used to do the following things:
Available for CMS websites and other custom solutions (Point-Of-Sales) The KiwiGo Payment Gateway supports up to 50 fiat currencies and enables multiple types of payment providers (Visa / Mastercard / Mobile Wallets, Cryptocurrencies)
Operating Countries
The core focus on emerging and frontier markets; fast growth, actual needs, and first-mover advantage. It not only makes social sense it is a business proposition; fast-growing, young population, mobile-first with increasing economical power are currently underserved, and KiwiGo aims at being the choice platform for their activities, services.

Empowering frontier markets is at the core of the T.E.S. principles. It is economically sound, socially helpful, and technologically feasible.

Partners
Currently, KiwiGo has developed partnerships with economic entities, main banks, and Mobile Money Operators in Africa to make the easier money transfers between the KiwiGo apps but also with websites thanks to API.

Wallet and Payments
At the core of every service, there is KiwiPay, the service that powers every transaction within the app. It is also the backbone of the wallet and cryptocurrency. Working as an independent entity in parallel to KiwiGo allows for technology updates and improvements without disrupting the whole platform.

Supported currencies
AED, ARS, AUD, BHD, BOB, BRL, CAD, CFA, CHF, CNY, COP, CRC, DKK, EGP, EUR, FJD, GBP, GTQ, HKD, IDR, ILS, INR, JOD, JPY, KRW, KWD, KZT, LAK, LBP, LKR, LTL, MAD, MMK, MRO, MVR, MXN, MYR, NIO, NPR, NZD, OMN, PEN, PKR, PHP, PKR, QAR, RON, RUB, SAR, SBD, SEK, SGD, TWD, TRY, USD, VND, VUV, WST, XOF, ZAR

Blockchain technology
KiwiGo is a token based on the Binance Smart Chain. Not only does this provide further security, but it also guarantees upstream updates that will benefit the token and its users; it is simply some of the best technology currently in the blockchain world.

KiwiGo will issue a pool of 200,000 – 2,000,000 Tokens to each city and reward users with KGO tokens for each transaction.
Banking partners
KiwiGo is a trusted partner in frontier markets, as such, we secured collaborations with banking institutions and other major businesses in those markets. (see partner list)

API and integrations
KiwiGo is built to make collaboration and business operations more comprehensible by providing a complete set of Application Programming Interfaces (APIs). Those APIs connect to the internet and send data to a server that then retrieves the requested data, interprets it, and performs the necessary actions that are requested if validated by a security layer. Once the actions are performed they are sent back to the device where the application then interprets the data and presents the users with a piece of readable information. Those APIs are the essential component that allows systems to communicate with each other in real-time and actions to be performed across multiple systems within a simple predefined, secured, scope.

The KiwiGo API is currently used across multiple industries:
- Visa & Immigration
- Bus ticketing
- Tourist attractions
- SMBs payments
- Taxis
- Food and groceries
- Last-mile logistic
- Utility payments
- Airport duty-free stores
- Other API integrations (CMS, WordPress...)


KiwiGo is both a based-in-reality service and app, and a currency used in and beyond the app, to re-enforce local economies and adoption. They both go hand-in-hand and contribute to each other's credibility and propagation. The “super app.” model will provide diversification of revenue streams and uses of the blockchain (micropayments, smart contracts, reward programs, data monetization, tracking...)

The roadmap

2021 October
Merchants and Driver Onboarding using KiwiGo Referral rewards

2022 February
Tokenization of loyalty and cashback in the KiwiGo ecosystem

2022 June
Multiple Cryptocurrencies Wallet on KiwiGo

2022 August
OTC & Decentralized Exchanges on KiwiGo

2023 January
Logistic tracking and Smart Contracts
Progress to date

Until now, the core focus was on the expansion and improvement of the technology for the super app., thanks to a diversified team across multiple countries KiwiGo has made significant acquisitions, mergers, and expansion efforts in multiple frontiers markets.

- Meal Temple Cambodia 2013 – Market Introduction
- Kiwi Pay Group Hong Kong 2016 – Structure Incorporation
- Meal Temple Group 2019 – Structure Introduction
- Meal Temple Laos 2019 – Market Introduction
- Freshgora Myanmar 2019 – Strategic Investment
- KiwiPay Myanmar 2019 – Market Introduction
- Kiwipay Central Africa 2020 – Market Introduction
- Kiwipay West Africa 2020 – Market Introduction
- Kiwipay Europe 2020 – Market Introduction
- Kiwipay Madagascar 2020 – Market Introduction
- KiwiPay Congo Kinshasa 2020 – Market Introduction
- Kiwipay Kenya 2020 – Market Introduction
To provide an easily understandable ecosystem and a smooth operation between all actors, KiwiPay provides a multitude of technologies to create a cohesive economical toolset to allow merchants, companies and individual entrepreneurs to connect their real life businesses, products and ideas to the KiwiGo Wallet services.

The KiwiPay ecosystem is divided between the KiwiGo app., which acts as the first layer of security between users and the wallet. This app. is the gateway towards a richer ecosystem of services and merchants.

On a technical level, the app. works via API between the KiwiGo app. and the KiwiGo Wallet. Guides and further demos will be provided to allow new API calls from other systems to integrate the payment method.

On a high level, the API allows two main actions via the APP; Money Transfer towards the wallet and Payment to merchants.

Money transfer within the KiwiGo ecosystem
Users are given the opportunities to make simple transfers from each other’s wallet. The transfers are real-time without downtime centralised via a database which allows for six nines availability (a measure of estimation of server uptime availability, six nines means an availability of 99,9999% time, a potential downtime of 31.56 second annually);

Within the wallet, KiwiGo users will be given over time the ability to hold other cryptocurrencies and transfer them back to KGOs to be used within the ecosystem.

Within the ecosystem, changing to Fiat (USD, Euro or local currency) is also supported.

Payment gateway
As a payment gateway, the KiwiGo API allows for integration within merchant websites without any limitations, a simple snippet will be provided to integrate with existing CMS and technologies to increase the adoption of the currency on a wilder scale.

Future implementation of the payment gateway API will allow for further currencies, FIATs and Crypto to be used as payment to increase the use of the API and therefore spread the tool within all merchant ecosystems may they use KGO as a favorite mode of payment or not.
Similarly to the money transfer, checkout and payments are real-time and directly linked to the wallet: the user has a seamless experience and does not suffer any lag or delays in his payments, nor do the merchants.

A final tool for the payment gateway is the ability to use QR codes to initiate the payment, simplifying the process for merchants and independent businesses to use KiwiGo in real life as everything else, this is done real-time.
Acquiring KGO can be done via the classic exchange platforms but also within the KGO ecosystem as a form of in-app top-up. Depending on the regions and as we work closely with local regulators to create a secure ecosystem, users will be able to do top-up simply with credit cards or their local bank’s own wallets.

Over time as we release new cryptocurrencies within the wallet (BTC, ETH, etc.), users will be able to use KGO as an intermediary currency to buy and exchange those. This will reinforce the existing ecosystem and create a common standard.

On a high level, the architecture is simple. The KiwiGo app. communicates with a mid layer that is connected to different payment methods and is always querying the real-time current rate of the KGO. Once the payment or top-up is approved the token is using the Binance Chain API to send the payment order to the blockchain and validate it, the wallet is then credited.
KiwiGo believes in its mission and core principles: in order to provide a realistic application and development of the project, it is not only essential to have strong partnerships but it is also proof of the reach of the KiwiGo idea.

KiwiGo has enriched its own ecosystem with the help of those partners on multiple fronts: Marketing partners, Payment and Banking partners, and Institutional partners.

As the project moves forwards with the technology and its general availability and adoption, we will extend our partnerships to socially impactful organizations across each region.

Local marketing partners

We have initiated a close relationship with media and marketing, advertising and publishing entities across all regions. Some already serve as core service providers for their respective regions.

By working essentially with local actors, we do not limit ourselves to a communication that is not relatable or that does not relate. We pride ourselves in working with local entrepreneurs; GPAS media group, for instance, is a Southeast Asian company that delivers printing solutions, advertising, and display, it has a focus on the SEA region from which it originates.

Another example of such partnership is MaTV Madagascar, a cross-media company that owns radio, TV, and press, and understands its country better than any multinational could.

The local empowerment starts via those channels, as this is where local people work and communicate with their own knowledge of the region, population, youth, and other demographics.

Additionally, we partner with other organizations within developers’ communities, such as AngelHack, a global hackathon organization. It is no
now expanding its activities into innovation consulting, virtual hackathons, acceleration, and incubation. Today, the community group has around 250,000 members. With this partnership, we hope to extend the reach of blockchain technology within our operational regions.

Finally, we will also partner with third-party services to increase the scope of the KiwiGo app and create a 360 experience across the regions, one of such partners is Emerging Classified Ventures, a classified company that will integrate directly within the app as a channel.

**Technology Partners**

The core of the KiwiGo app, wallet, and tokens are technologies. While we provide our own tools and platform for third-party developers we also work closely with world-leading companies and local software houses to improve and implement our tools.

Such partners include blockchain-focused software and world-leading cloud services providers, making the KiwiGo app future-proof.

**Alibaba Cloud**

Alibaba Cloud is a Chinese multinational cloud computing company belonging to Alibaba Group. The company provides cloud computing services to e-commerce and online businesses.
Mobile Payments and Banking Partners

The core economical argument is supported by KiwiGo’s ability to make payments across different regions via the app. and use the KGO token as a tool for those payments. For this idea to happen it is imperative to have local partners with the appropriate banking and mobile payments capacity: we do not want to be an isolated environment we want to complement the existing ones and further their reach across other markets.

With that concept in mind, we developed extended partnerships with mobile payments companies and banking institutions across all regions. This not only makes the payment solution possible, viable and credible, it also provides a snapshot of the market capacity that can be reached by KiwiGo.

With those partners, KiwiGo is able to operate and scale almost immediately while providing structural legitimacy to local merchants and entrepreneurs via payment methods they and their customers already know.

**OrangePay** is the mobile payment solution from the telecommunication tycoon Orange, with operations in 20 countries and more than 50 million subscribers in Africa. The partnership with KiwiGo enables mobile wallet users to Cash In/Cash Out money in the KiwiGo Wallet using the OrangePay app. or by Cash using the Orange Agent network of merchants.

**MTN** is a South African multinational operating in telecommunication with a presence in 22 countries and more than 250 million users in the world. The partnership with KiwiGo will make easier the transfers wallet to Cash In/Cash Out in the KiwiGo Wallet using the MTN app. or by Cash using the MTN Agent network of merchants.

**Free Senegal** is a wireless service provider in Senegal with around 4 million users in the country. Free Senegal has a national money transfer allowing to send money to people in the country no matter the operator. With the partnership with KiwiGo, the wallet transfer will make the transfers easier.
Yup

Yup is a Mobile Money solution from Société Générale with which people can transfer money, cash In/cash Out, pay in the stores, and pay the bills online. With KiwiGo, people who have a Yup account will be able to send or receive money.

Airtel

An Indian company, Airtel is present in Africa operating in telecommunication with 18 countries across Asia and Africa.

EcoBank

Being one of the main banks in Africa, EcoBank has around 11 million customers in Africa in 36 countries. Connecting the bank account owners with KiwiGo will allow the transfers, deposit, and payment easier.

Alipay

Alipay is an Internet payment solution from Alibaba Group. The partnership with Alipay is a way to facilitate the payment with Asian people and Chinese people wherever they are.

KESS Innovation Plc.

KESS platform enables corporate/merchants to transfer/accept payment in a single system. KESS Innovation Plc. has acquired the Payment Service Provider (PSP) License from the NBC (National Bank of Cambodia) and a corporate partner with the largest commercial banks in Cambodia; Acleda, ABA, Sathapana, Prince... KESS Innovation Plc. serves as an offline and online acquirer to fintech apps with the likes of Alipay (Alibaba Group), WeChat Pay (Tencent) in Cambodia.

Cybersource

Cybersource is an E-commerce credit card payment system management company. Customers process online payments, streamline online fraud management, and simplify payment security. Cybersource is Visa Inc.’s wholly-owned subsidiary since 2010

WeChat Pay

Mobile payment and digital wallet service by WeChat based in China allows users to make mobile payments and online transactions. As of March 2016, WeChat Pay had over 300 million users.
Institutional Partners

Finally, KiwiGo operates with the help of institutional partnerships, organizations, and programs, notably the United Nation Development Program, which aims in empowering developing countries.

In partnership with the OCCE (Organisation for climate and circular economy), during the year 2021 KiwiGo will utilize its resources and ecosystem to promote sustainable packaging for on-demand deliveries and takeaway.

The program is to be deployed in 21 countries with the objective to onboard thousands of merchants.

In partnership with the UNDP Cambodia branch, KiwiGo will help accelerate the digitization of brick-and-mortar stores in Cambodia as part of the National COVID Support Plan.

As part of the program, 1000 new merchants will join KiwiGo and receive training on e-commerce best practices. The program targets the cities of Phnom Penh, Siem Reap, and Battambang during 2021.
Markets

As we grow within new and emerging markets and as our core customers and partners evolve in those markets we consider it important to a market review. This is not for our sake as much as to alter some of the stigmas attached to those markets.

KiwiGo is a strong believer in the qualities of the emerging countries where it implements its services and strong believers in those markets’ growth potential; those beliefs are not blind, they are based on truths and considerations extracted from knowledgeable and expert economic research.

A reality that is oftentimes overlooked, beyond the demographic growth, is the ability of those markets to assimilate new tools, technologies at a pace that first world countries can only envy.

The predominantly young and eager populations of those markets are a strong advantage that allows a unique outlook. While most of the western societies enjoyed a steady path towards e-commerce, mobile payments, and such, it has been slow in comparison to the emerging countries where we are implemented; there was no progressive integration of those new tools; it went from nearly none to all, and accessible to most. Mobile readiness is growing fast and so is the consumption of new services.

Those are emerging markets, but they are strong markets nevertheless; following you will find a short overview that should allow independent readers and investors to come to similar conclusions.
Benin

With a GDP of nearly US$10 billion and a population of 11.96 million (2020), bordering Nigeria, Niger, Burkina Faso, and Togo, Benin’s economy is mainly reliant on informal re-export and transit trade, and agriculture with cotton being its most exported commodity. A stable democracy, the country has witnessed solid economic growth over the past twenty years, resulting in average real GDP growth of 5.5% between 2016 and 2019. Main contributors to growth were the agriculture sector, industry and services thanks to increase in locally generated electricity following the opening of a new power station, and imports of machinery and construction material. The overall risk of debt distress remains moderate. However, the country would significantly benefit from economic diversification to drive GDP growth and alleviate poverty rates which remain high and prevalent due to inadequate growth per capita – only 1.5% throughout the 2008–2018 period (World Bank). Benin’s monetary policy is managed by the Central Bank of West African States (BCEAO), which keeps the CFA franc pegged to the euro helping inflation levels to stay subdued.

LOCAL PAYMENT PARTNERS:

CyberSource  Ecobank  MTN

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<th>TOTAL POPULATION</th>
<th>MOBILE PHONE CONNECTIONS</th>
<th>INTERNET USERS</th>
<th>ACTIVE SOCIAL MEDIA USERS</th>
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<td>11.96 million</td>
<td>9.85 million</td>
<td>2.96 million</td>
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<td>URBANISATION: 47%</td>
<td>vs POPULATION: 82%</td>
<td>PENETRATION: 25%</td>
<td>PENETRATION: 9.2%</td>
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SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS' SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS' SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Burkina Faso

The landlocked West African state is amongst the poorest countries in the world with a GDP per capita of US$750 and a population of 21 million (2020). The country has one of the lowest export tariff rates in West Africa amounting to 8.4%, attracting foreign investment. This, together with an increasingly investor-friendly business environment, will support job creation. Cotton and gold production and private consumption are on the rise and remain the key economic growth driver in Burkina Faso. However, the country is extremely vulnerable to adverse weather conditions. Should they worsen, agricultural production will drop, impact growth and result in increased inflation. Furthermore, overdependence on cotton and gold production, unreliable power access, expensive financial services may render the country vulnerable.

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<td>5.46 million</td>
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<td>URBANISATION: 30.9%</td>
<td>vs POPULATION: 101.5%</td>
<td>PENETRATION: 25.7%</td>
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Cambodia

The lower-middle-income country with a GDP of US$27 billion is one of the fastest-growing economies in the world. Its population of 16.8 million is continually growing. The country’s open foreign trade policy, with approx. 60% of GDP originating from exports, has benefited it from increased levels of foreign direct investment. A cheap labor force supporting textile manufacturing, tourism, and its geographic location bordering countries like Vietnam may allow it to take advantage of quick real GDP growth. However, the country suffered a sharp drop in tourism and private consumption, delays in construction plans, and weak trade in 2020 due to the coronavirus pandemic. GDP growth estimates might look slightly bleak in the next few years given the incertitude around the tourism sector which accounts for 26% of both GDP and employment. High levels of foreign investment including from China, Cambodia’s major foreign investor and creditor, are supporting significant infrastructure upgrades.

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<td>16.83 million</td>
<td>21.18 million</td>
<td>8.86 million</td>
<td>12.00 million</td>
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URBANISATION: 24.5% vs POPULATION: 125.8% PENETRATION: 52.6% PENETRATION: 71.3%

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POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Cameroon

Cameroon is a lower-middle-income country with a population of over 26 million and a GDP of US$40 billion (2020) bordering Chad, the Central African Republic, Equatorial Guinea, Gabon, and Nigeria. While the majority of the country is Francophone, its northwest and southwest regions that border Nigeria are Anglophone. Cameroon has rich natural resources including oil and gas and a strong agricultural sector, including coffee, sugar, tobacco, cotton, cocoa, bananas, maize, and tea. With plummeting oil prices, and is heavily dependent on oil exports, current account and budget deficits have been negatively affected. Nonetheless, increased gas production will boost the country’s economic growth as well as investments in the mining sector. Other factors include increased private consumption exchange rate stability, low inflation and a stronger labor market. The country could benefit from facilitating private sector investments and strengthening its weak infrastructure system, especially within transportation.

LOCAL PAYMENT PARTNERS:

CyberSource  Ecobank  Orange Money  MTN  YUP

TOTAL POPULATION

26.88 million

MOBILE PHONE CONNECTIONS

26.60 million

INTERNET USERS

9.15 million

ACTIVE SOCIAL MEDIA USERS

4.30 million

URBANISATION: 57.8%

vs POPULATION: 99.0%

PENETRATION: 34.0%

PENETRATION: 16.0%

SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Central African Republic

The central African Republic’s GDP was estimated at US$2.2 billion and its small population amounts to 4.8 million (2020). As of 2019, the Central African Republic was considered one of the poorest countries in the world and remains at high risk of debt distress. It has the lowest domestic revenue-to-GDP ratios in Sub-Saharan Africa at 9% of GDP in 2018 with more than 71% of its population being poor. Political instability is also playing a major role and affecting the economy. Stability and reforms by the Government are going to be essential to stimulate the economy and increase the appetite for private investment. This will also likely allow debt indicators to gradually improve over the medium-term.

LOCAL PAYMENT PARTNERS:

TOTAL POPULATION
4.87 million
URBANISATION: 42.4%

MOBILE PHONE CONNECTIONS
1.50 million
vs POPULATION: 30.7%

INTERNET USERS
557.1 million
PENETRATION: 11.4%

ACTIVE SOCIAL MEDIA USERS
140.0 thousand
PENETRATION: 2.9%

SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Chad

Chad is a landlocked country in Central Africa, with a GDP of US$11.31 billion and a population of 16.6 million (2020). Chad struggles with major security issues due to conflicts in neighboring countries, terrorist activity coupled with climate change impacts that are leading to the drying up of Lake Chad. It is overly dependent on revenues from oil production which have been impacted by the volatile oil prices leading to a significant drop in economic growth. The economy has also suffered from weak consumer and investor sentiment.

LOCAL PAYMENT PARTNERS:

- CyberSource
- Ecobank
- MTN
- airtel

<table>
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<tr>
<th>TOTAL POPULATION</th>
<th>MOBILE PHONE CONNECTIONS</th>
<th>INTERNET USERS</th>
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<td>16.67 million</td>
<td>8.10 million</td>
<td>2.86 million</td>
<td>470.0 thousand</td>
</tr>
</tbody>
</table>

URBANISATION: 23.7% vs POPULATION: 48.6%
PENETRATION: 17.2% PENETRATION: 2.8%

SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS' SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS' SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNINGS REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Democratic Republic of Congo

91 million people live in DRC which is the largest country in sub-Saharan Africa. The commodity dependent country has a GDP of US$ 50 million and has the third largest reserves of cobalt globally in addition to large deposits of copper, gold and diamonds. Exports of commodities (cobalt and copper account for 80% of exports) will contribute most to the economy’s growth in the next decade. The agriculture sector remains undeveloped despite the country having one of the most fertile land in Africa. Business environment remains frail with little foreign investment injected into the economy outside of the mining sector.

LOCAL PAYMENT PARTNERS:

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<th>INTERNET USERS</th>
<th>ACTIVE SOCIAL MEDIA USERS</th>
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<tr>
<td>90.96 million</td>
<td>39.63 million</td>
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<td>4.00 million</td>
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<tr>
<td>URBANISATION: 45.9%</td>
<td>vs POPULATION: 43.6%</td>
<td>PENETRATION: 23.2%</td>
<td>PENETRATION: 4.4%</td>
</tr>
</tbody>
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SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Republic of Congo

Located in Central Africa with a small population estimated at 5.6 million and GDP amounting to US$11.3 billion in 2020, it is one of the most urbanized countries in sub-Saharan Africa. Despite the economic crisis affecting the country in 2014 due to tumbling oil prices, its oil sector is well-developed and has brought in significant revenues making it one of the richer African countries ranking among the top 10 of Africa’s oil producers. Foreign investors have been attracted to the development of its mining sector which will likely contribute to the development of infrastructure projects and improving Congo-Brazzaville’s poor transport system. Activity in construction and public works and telecommunications remains weak. The country would benefit from investments in other sectors than oil and from attracting private investments to make the economy less vulnerable.

LOCAL PAYMENT PARTNERS:

TOTAL POPULATION

MOBILE PHONE CONNECTIONS

INTERNET USERS

ACTIVE SOCIAL MEDIA USERS

5.59 million

4.95 million

1.79 million

850.0 thousand

URBANISATION: 68.1%

vs POPULATION: 88.7%

PENETRATION: 32.1%

PENETRATION: 15.2%

SOURCES:

POPULATION: UNITED NATIONS −
MOBILE: GSMA INTELLIGENCE −
INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS −
SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Ivory Coast

With a GDP of about US$55 billion and a population of 26 million in 2020, Côte d’Ivoire is West Africa’s biggest economic hub, the world’s top cocoa producer and exporter, and one of the best performing economies in Sub-Saharan Africa. GDP growth is expected to significantly rise in the next decade and account deficit to decrease thanks to increased demand for commodities, the surge in private consumer and business confidence despite the coronavirus pandemic which shrunk the country’s GDP growth in 2020 from 5.6% to 1.6% (World Bank). In addition, following the election of President Alassane Ouattara in October 2020, reforms are likely to take place in support of economic recovery.

LOCAL PAYMENT PARTNERS:

SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DAT IN JANUARY 2020.
Equatorial Guinea

Located in central Africa, the country’s GDP amounts to US$11.03 billion and its population to 1.43 million (2019). It is the 3rd largest oil producer in sub-Saharan Africa and one of the fastest growing economies in Africa. However, the economy has been impacted by the massive drop in oil prices in 2014. The government has taken steps to diversify its economy through the adoption and implementation of The National Economic Development Plan: Horizon 2020, which focuses on infrastructure development and targeting strategic new sectors such as fisheries, tourism, and finance.

LOCAL PAYMENT PARTNERS:

![Cybersource](image1.png)
![Ecobank](image2.png)
![Orange Money](image3.png)

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<tr>
<th>TOTAL POPULATION</th>
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<th>INTERNET USERS</th>
<th>ACTIVE SOCIAL MEDIA USERS</th>
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<tbody>
<tr>
<td>1.43 million</td>
<td>769.6 thousand</td>
<td>374.2 thousand</td>
<td>130.0 thousand</td>
</tr>
</tbody>
</table>

URBANISATION: 73.3%

vs POPULATION: 54.0%

PENETRATION: 26.2%

PENETRATION: 9.1%

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SOURCES:

POPULATION: UNITED NATIONS −
MOBILE: GSMA INTELLIGENCE −
INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS −
SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Gabon

With a GDP of US$16.87 billion and a population of 2.2 million people (2020), Gabon is a central African country, rich in natural resources and forests covering 85% of its territory. It is the 5th largest oil producer in Africa and borders Cameroon, Equatorial Guinea, and the Republic of Congo. Gabon boasts one of the highest urbanization rates in Africa with 80% of its citizens living in cities. With plummeting oil revenues following volatile oil prices and the country’s oil reserve drop, the government has decided to focus on diversifying its economy through the agriculture and mining sector, palm oil, rubber, and manganese iron ore and timber industries. The business environment is positive which will help the country attract private investment.

LOCAL PAYMENT PARTNERS:

- CyberSource
- Ecobank
- Orange Money
- airtel

<table>
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<tr>
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<th>ACTIVE SOCIAL MEDIA USERS</th>
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<tr>
<td>2.25 million</td>
<td>3.07 million</td>
<td>1.40 million</td>
<td>850.0 thousand</td>
</tr>
<tr>
<td>URBANISATION:</td>
<td>vs POPULATION:</td>
<td>PENETRATION:</td>
<td>PENETRATION:</td>
</tr>
<tr>
<td>90.2%</td>
<td>136.2%</td>
<td>62.0%</td>
<td>37.7%</td>
</tr>
</tbody>
</table>

SOURCES:
- POPULATION: UNITED NATIONS
- MOBILE: GSMA INTELLIGENCE
- INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS
- SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Ghana

Considered one of the most democratic countries in Africa, Ghana’s GDP reached US$66.98 billion in 2019. With a population of about 31.4 million (2018), the natural resource-rich economy is heavily dependent on exports in oil, cocoa, and gold. It does have, nonetheless, a solid services sector with expansions in real estate, ICT, improved agriculture and agribusiness, and mining on the industry side. All of which contribute to the economic growth of the country.

LOCAL PAYMENT PARTNERS:

CyberSource  Ecobank  Orange Money  MTN

<table>
<thead>
<tr>
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<th>ACTIVE SOCIAL MEDIA USERS</th>
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</thead>
<tbody>
<tr>
<td>31.40 million</td>
<td>41.69 million</td>
<td>15.70 million</td>
<td>8.20 million</td>
</tr>
</tbody>
</table>

URBANISATION: 57.7%  vs POPULATION: 132.8%  PENETRATION: 50.0%  PENETRATION: 26.0%

SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; LOCAL, SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Guinea Bissau

Guinea Bissau is home to 2 million people and has a GDP of US$1.3 billion in 2019. It is one of the world’s poorest and most fragile countries, has a population of about 2 million spread across its archipelago, the Bijagos, of more than 100 islands. The agriculture sector contributes most to the economy with cashews being the most exported product. This leaves the country highly vulnerable to fluctuations in cashew prices. Pressure on food prices has led to higher inflation rates (estimated from 0.5% in 2019 to 1.1% in 2020) due to disrupted global supply impacts. The banking sector is quite unstable and access to financial services remains limited coupled with a very basic financial infrastructure poses a threat to macro-financial stability.

LOCAL PAYMENT PARTNERS:

<table>
<thead>
<tr>
<th>TOTAL POPULATION</th>
<th>MOBILE PHONE CONNECTIONS</th>
<th>INTERNET USERS</th>
<th>ACTIVE SOCIAL MEDIA USERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.99 million</td>
<td>1.66 million</td>
<td>401.7 thousand</td>
<td>280.0 thousand</td>
</tr>
</tbody>
</table>

URBANISATION: 44.4% vs POPULATION: 83.5%

PENETRATION: 20.2% PENETRATION: 14.1%

SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Kenya

Kenya is strategically located in Eastern Africa with a GDP of US$99.9 billion and a population of 54.3 million (2020). Kenya’s economic growth reached approx. 6% in 2019 making it one of the fastest-growing economies in Sub-Saharan Africa. Kenya’s economy is expected to continue on an upward trajectory over the coming decade, due to strong investments, a dynamic services sector, and a rapidly growing technology sector. The agricultural sector plays an important role in the labor market where it employs up to 54% of the labor force. Solid agricultural production estimated in 2020 has boosted farmer revenues and consequently increased household purchasing power. Ongoing developments in Kenya’s infrastructure, the retail sector, lower energy prices, and growing financial inclusion support households and attract private investments.

LOCAL PAYMENT PARTNERS:

TOTAL POPULATION

54.38 million

MOBILE PHONE CONNECTIONS

59.24 million

INTERNET USERS

21.75 million

ACTIVE SOCIAL MEDIA USERS

11.00 million

URBANISATION:

28.2%

vs POPULATION:

108.9%

PENETRATION:

40.0%

PENETRATION:

20.2%
Laos

Laos is a landlocked country bordering Myanmar, Cambodia, Thailand, Vietnam, and China. With a GDP amounting to US$18 billion (2019), Laos has witnessed significant economic growth over the last 10 years owing to investments in the mining, construction, and hydropower sectors. The tourism sector is also promising which contributes to approx. 9% of total GDP although it suffered heavily in 2020 due to the covid-19 restrictions. Laos’ geolocation and current regional developments to improve transport connectivity benefit its intra-regional trade flows where China, Thailand, and Vietnam are its main trade partners. Currently, transportation of goods to international markets is difficult and pricey due to the country’s ill-developed land transport infrastructure. The high current account deficit due to the high debt load owed to China will keep the country vulnerable to volatility in the exchange rate and the regional uncertain economic growth.

LOCAL PAYMENT PARTNERS:

CyberSource  Alipay  WeChat Pay

TOTAL POPULATION  MOBILE PHONE CONNECTIONS  INTERNET USERS  ACTIVE SOCIAL MEDIA USERS

7.33 million  5.80 million  3.55 million  3.60 million

URBANISATION: 36.6%  vs POPULATION: 79.1%  PENETRATION: 48.4%  PENETRATION: 49.1%

SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Madagascar

Madagascar is an island in the Indian Ocean off the coast from southern Africa and is the fifth largest island in the world. With a US$14.11 billion GDP and a population of 28 million. Political stability and an improved business environment will lead to a solid economic growth in the period 2021 – 2030, and to job creation that will drive private consumption. Food prices will likely increase due to negative meteorological conditions coupled with inflation increasing the risk of social unrest if the economy is not fast-tracked. The government joined the African Growth and Opportunity Act trade agreement with the US which will bolster textile exports and increase economic growth. The government is also investing in infrastructure, including the mining and tourism sectors in an attempt to attract private sector investments.

LOCAL PAYMENT PARTNERS:

![CyberSource](image)
![Orange Money](image)
![Airtel](image)

<table>
<thead>
<tr>
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<th>ACTIVE SOCIAL MEDIA USERS</th>
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<tbody>
<tr>
<td><strong>28.06 million</strong></td>
<td><strong>9.60 million</strong></td>
<td><strong>5.45 million</strong></td>
<td><strong>3.00 million</strong></td>
</tr>
</tbody>
</table>

**URBANISATION:** 38.9%  
**vs POPULATION:** 34.2%  
**PENETRATION:** 19.4%  
**PENETRATION:** 10.7%

**SOURCES:**
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNINGS REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Mali

Despite political instability, Mali’s economy is estimated to grow in the next decade thanks to a solid gold mining sector that is estimated to grow further. A landlocked country in West Africa, Mali is a member of the Union Economique et Monétaire Ouest Africa, which renders its currency stable due to its peg to the euro and keeps the inflation at low levels. It is home to 20.5 million people and has a GDP of US$17 billion in 2019. The agriculture sector contributes most to the country’s GDP (mostly cotton) as well as gold exports, however, new investments in renewable energy could help address the lack of electricity and contribute to growth.

LOCAL PAYMENT PARTNERS:

<table>
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<tr>
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<tbody>
<tr>
<td>20.55 million</td>
<td>20.93 million</td>
<td>5.74 million</td>
<td>2.10 million</td>
</tr>
<tr>
<td>URBANISATION: 44.3%</td>
<td>vs POPULATION: 101.8%</td>
<td>PENETRATION: 27.9%</td>
<td>PENETRATION: 10.2%</td>
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</table>

SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DAT IN JANUARY 2020.
Myanmar

Given the ongoing political unrest in the country, economic growth is projected to slow down. It has been challenged by natural disasters including floods, cyclones, and earthquakes. Climate change will likely pose further challenges in the future. Myanmar is home to 54 million people and has a GDP of 76 billion in 2019. Myanmar has a substantial amount of natural resources that could contribute to economic growth coupled with its youthful population.

LOCAL PAYMENT PARTNERS:

CyberSource  Alipay  WeChat Pay

<table>
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<th>TOTAL POPULATION</th>
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<td>54.61 million</td>
<td>69.43 million</td>
<td>23.65 million</td>
<td>29.00 million</td>
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<tr>
<td>URBANISATION: 31.3%</td>
<td>vs POPULATION: 127.2%</td>
<td>PENETRATION: 43.3%</td>
<td>PENETRATION: 53.1%</td>
</tr>
</tbody>
</table>

Niger

Similarly to its neighboring countries, Niger’s economy is heavily dependent on the agriculture sector making it vulnerable to meteorological shocks. Located in the Sahel, it is home to 24 million people with a GDP of $US 12.9 billion. Its economy is projected to grow moderately due to increased investments in infrastructure and exports of uranium, oil, and gold. People’s purchasing power will remain stable thanks to low inflation owing to its membership of the West African Economic and Monetary Union currency bloc which uses the West African franc as currency that is pegged to the euro.

LOCAL PAYMENT PARTNERS:

<table>
<thead>
<tr>
<th>TOTAL POPULATION</th>
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<th>ACTIVE SOCIAL MEDIA USERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.66 million</td>
<td>10.65 million</td>
<td>3.36 million</td>
<td>590.0 thousand</td>
</tr>
</tbody>
</table>

URBANISATION: 16.7% vs POPULATION: 43.2% PENETRATION: 13.6% PENETRATION: 2.4%

SOURCES: POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; LOCAL, NATIONAL, REGIONAL, INTERNATIONAL AUTHORITIES AND GOVERNMENTS; WBG & SOCIAL, JOSIAH B. OJUHE, NAOMI L. FLEMMING; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENTS; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Senegal

Senegal has witnessed one of the fastest economic growth in sub-Saharan Africa. Its GDP amounts to US$ 23.8 billion and it is home to 17 million people as of 2020. Its economy has grown amongst the highest between 2014 and 2018 in Africa, and is estimated to continue to grow over the next decade thanks to investments in offshore oil and gas resources that could turn it into a major global hydrocarbons player as well as expansion in the tourism sector. It has also a very friendly business environment which welcomes foreign investors.

LOCAL PAYMENT PARTNERS:

CyberSource
Ecobank
MTN
Orange Money
YOU
freeMONEY

TOTAL POPULATION
MOBILE PHONE CONNECTIONS
INTERNET USERS
ACTIVE SOCIAL MEDIA USERS

16.97 million
17.45 million
7.81 million
3.90 million

URBANISATION:
vs POPULATION:
PENETRATION:
PENETRATION:

48.4%
102.9%
46.0%
23.0%

SOURCES:
POPULATION: UNITED NATIONS − MOBILE: GSMA INTELLIGENCE − INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS − SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFFABAZAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
Togo

Home to 8 million people, Togo is located on Africa’s west coast. In 2019, its GDP amounted for US$5.5 billion. Dependent on the agriculture sector, the country has sought ways to reduce its vulnerability to meteorological factors and diversify its economy through investment in and expanding the transport sector including growing its port and airport operations. The local financial market, however, still needs development and the hefty current account deficit and low reserves keeps its investments limited. Thanks to the recently adopted and ambitious National Development Plan (2018-2022), the local business climate is set to improve, attract investments and improve Togo’s competitiveness. Approximately US$7.8 billion will be invested into infrastructure upgrades, agribusiness projects and extractive industries.

LOCAL PAYMENT PARTNERS:

<table>
<thead>
<tr>
<th>TOTAL POPULATION</th>
<th>MOBILE PHONE CONNECTIONS</th>
<th>INTERNET USERS</th>
<th>ACTIVE SOCIAL MEDIA USERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.38 million</td>
<td>6.83 million</td>
<td>1.99 million</td>
<td>890.0 thousand</td>
</tr>
</tbody>
</table>

URBANISATION: 43.1% vs POPULATION: 81.5% PENETRATION: 23.8% PENETRATION: 10.6%

SOURCES:
- POPULATION: UNITED NATIONS
- MOBILE: GSMA INTELLIGENCE
- INTERNET: ITU; GLOBALWEBINDEX; GSMA INTELLIGENCE; EUROSTAT; LOCAL TELECOMS REGULATORY AUTHORITIES AND GOVERNMENT BODIES; SOCIAL MEDIA PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; APJI; KEPIOS ANALYSIS
- SOCIAL MEDIA: PLATFORMS’ SELF-SERVICE ADVERTISING TOOLS; COMPANY ANNOUNCEMENTS AND EARNING REPORTS; CAFEBAZAAR ALL LATEST AVAILABLE DATA IN JANUARY 2020.
The KGO Master Wallet is locked in a smart contract starting March 24th, 2021 for a period of 24 months. 950,000,000 KGO

ADDRESS:
0x11cae3710c13d7883460a4cd7213590988172f35

Token distribution

The 1,000,000,000 KiwiGo tokens (KGO) are divided into two wallets.

5% of the tokens are issued, this represents 50,000,000 KGO tokens. Of those, 20,000,000 are distributed in diverse exchanges and presales offers to private investors. Then, 10,000,000 will be distributed to individual customers and merchants of the KiwiGo ecosystem (loyalty, cashback, rewards, marketing, etc...). Lastly, 20,000,000 will be distributed to staff and partners during a 12 month period. This method is used to avoid large fluctuations and as a tool of internal incentives across the markets.

95% of the maximum supply is locked by a smart contract.

SMART CONTRACT ADDRESS:
https://bscscan.com/address/0x11cae3710c13d7883460a4cd7213590988172f35
SMART CONTRACT VALIDITY: 24 months

The active wallet contains the project's circulating supply equivalent to 5% of the maximum supply.

50,000,000 KGO

ADDRESS:
0x66c1b4e9765105c7c8f5055f25d69f2c255b781a
Follow the expansion & budgets

**KiwiGo - EXCHANGES**
0x66C1B4E9765105C7C8F5055f25d69f2C255B781a

**KiwiGo - EMPLOYEES & COLLABORATORS**
0xef80710B16c5aDD4124a3211EbCBF4fE5AB256f4

**KiwiPay - SHAREHOLDERS**
0x94609afEb8C526019046338bEd56965f6af6d2E2

**KiwiGo - MARKETING**
0xfa85D14ee3DeD139A62CEDC27909B99580C38000
Official whitepaper link: https://kiwigo.io/kgo-white-paper.pdf

Token Name: KIWIGO
Symbol: KGO
Decimals: 5
Max tokens: 1,000,000,000
Token issued: 5% (see more info and details page 47)

BSC SCAN INFOS
https://bscscan.com/token/0x5d3afba1924ad748776e4ca62213bf7acf39d773

COIN MARKET CAP
https://coinmarketcap.com/currencies/kiwigo/

COIN GECKO

FACEBOOK OFFICIAL PAGE
https://www.facebook.com/kiwigo

TWITTER OFFICIAL PAGE
https://twitter.com/kiwigo

TELEGRAM OFFICIAL GROUP
https://t.me/kgocrypto

REDDIT OFFICIAL GROUP
https://www.reddit.com/u/kgocrypto/

OFFICIAL GITHUB
https://github.com/KIWIPAY-KGO/
Ravy Khek

Independent Director on the board of SBI Ly Hour Bank Plc.

SBI Ly Hour Bank Plc. is a joint-venture of SBI Holdings, Inc. and Neak Oknha Ly Hour. From 1999 to 2005, SBI was a subsidiary of Softbank Group. SBI Holdings, Inc. (http://www.sbigroup.co.jp) which is a listed company in Tokyo Stock Exchange. The Group is globally operating business in particular segments such as Financial Services, Asset Management, Biotechnology-related, and Others. Ly Hour Group is composed of 8 member-companies such as Ly Hour Exchange Co., Ltd, Ly Hour Pawnshop Co., Ltd, Borey Vimean Phnom Penh, Tepi Agro Investment Co., Ltd, SBI LY HOUR Bank Plc., Ly Hour Leasing Plc., Ly Hour Paypro Plc., and Ly Hour Insurance Plc.

At present, he is a Partner at DBLS Law and is the chairman of RGL Equity (Siemreap) Co. Ltd., an associate property development company with Goodland Group (https://www.goodlandgroup.com.sg) listed on SGX-ST. He was formerly a Deputy Minister (1998 to 2004) at the Ministry of Commerce, Royal Government of Cambodia. He led and coordinated the set-up of SEZ (Special Economic Zone) with JICA and various institutions. Led for formation of the Cambodian Rice Millers Association. Participated in the negotiations for Cambodia's integrations into AFTA (ASEAN Free Trade Area) and WTO. He was an elected President in FFC (Football Federation of Cambodia). During that period, he also served in FIFA (Federation International de Football Association), the AFC (Asian Football Confederation) and the AFF (ASEAN Football Federation).

Between 1985 and 2019, Mr. Khek held important positions including Owner, Chairman, Director, and Non-Executive Director, at various companies in France, Singapore and Cambodia.
Christophe Debien
Chairman / OCCE, Organization for Climate & Circular Economy

Born in La Rochelle Christophe Debien spent most of his childhood, he leaves behind him, the iodized air and the blue of the ocean to join the National School of Geographical Sciences and the National Geographical Institute in Paris, then manage for twenty years private companies of cartography. Passionate about environment and geography, but also nature lover, he also produced for many years, discovery programs for television. In 2003, he created and managed a public utility foundation for the safeguarding of landscapes. From April 2017 to October 2019, he was General Manager of the National Institute of Circular Economy in Paris, and he currently chair the European Organization for Climate and Circular Economy (OCCE) in Brussels.

Marc Hagelauer
Director at Smart Soft Asia Co., Ltd.

Marc Hagelauer is currently Director of Smart Soft Asia & Asia Media Studio both based in Bangkok. Marc moved to Thailand at the age of 25 having studied chemistry in France. He was at the forefront of restaurant food delivery in Thailand having opened Food by Phone in 1998. This company was sold to rocket Internet in 2015 and rebranded FoodPanda. Over the years Marc started a number of companies including Le Smash Club & Tennis Academy and Pizzamania. Currently based in Chiang Mai his main interests are software development and design.
Gregory Schmidt  CEO

Gregory Schmidt is a veteran digital entrepreneur, with a career spanning over 15 years, specialized in mobile payment and banking networks. He is a member of the OCCE, and responsible for a working group dedicated to financing and nurturing startups in green techs, and promoting the inclusion of blockchains.

In the late 2000s he launched multiple digital media websites in France, centered around video monetization and personnel blogs. Following some early success he expended his websites to other markets and sold the activity in 2012. He ran multiple successful ventures with new projects in Europe until 2016 when he created the first Fintech Company in Laos with Alipay (a subsidiary of Alibaba Group) as partners. The project evolved as KiwiPay and then extended to over 20 countries as KiwiGo after a merger with Meal Temple Group.

Maxime Rosburger  COO

Maxime Rosburger is an e-commerce entrepreneur with a decade of experience in South East Asia and emerging markets, he founded Meal Temple in early 2010s in Cambodia. In a mission to improve, digitize and modernize the brick and mortar businesses in frontier economies he made himself a precursor in the implementation of responsible delivery, being the first to make his logistic fleet run on electric vehicles. He co-presides the French Tech of Cambodia, a French Government backed initiative led by entrepreneurs to improve the digital landscape in other markets by empowering locals.

During the draft of the e-commerce law in Cambodia, he also served as a representative of the private sector to help create a dynamic digital ecosystem. He also serves as Strategic Advisor for 361Firm, a network of an independent global platform for family offices to collaborate the investment landscape across asset classes, industries, and borders, in funds and direct (co-)investments.

Sy Pauv Phu  CTO

Sy Pauv Phu is the CTO of KiwiPay Pte. Ltd., as well as the founder and CEO at GAEASY. and alumni of the prestigious Paris-Sud University (Paris, France) with a Master of Maths & IT, Bachelor of Economics. Between 2006 - 2009, Sy Pauv led and coordinated BNP2S Custody/Clearing Offshore development in Pune - India. Now with more than 20 years of experience in the digital business, his companies have trained the finest Cambodian developers serving Top Tier clients such as BNP Paribas Securities Services (the 1st European Banking Group), eBay, Allianz. Notably, Sy Pauv was successfully managing outsourced teams of eBay Classified Ads and has worked with the company ever since.

He is also serving as a senior adviser to KESS Innovation Plc., a 100% Cambodian owned company with the aim of helping businesses grow, it was set out to build a platform capable of meeting the rapidly evolving needs of Cambodia fast-growing global businesses by enabling corporate/merchants to transfer/accept payment in a single system.
Axel Peyriere
Co-founder and COO of Emerging Classifieds Ventures.

Axel Peyriere is currently COO of Emerging Classifieds Ventures, a leading operator of automotive and real estate online marketplaces in emerging markets around the world, managing more than 100 portals in these countries. Axel has been an entrepreneur for more than 20 years, starting with launching some of the most popular online medias about video games in France in the years 2000s. He then co-founded Edolone, a marketing agency in France, specialised in the video games industry, that he has run for more than 10 years, before moving down under to Australia. He has been an active business angel with investments in more than 30 companies around the world since then in Europe, Africa, Asia and Oceania, and was the first investor in Meal Temple Group in Cambodia. He assisted Maxime and his team with their expansion in new territories. Axel has been mentoring, advising and investing in startups around the world that raised more than 20 million Euros since then, generating revenues of more than 50 million Euros annually. He is also the co-founder of Startup&Angels, a series of networking and pitching events gathering entrepreneurs, angels and investors all around the world, with more than 50 editions in more than 15 countries since 2017, that gathered more than 4,000 people over the years.

Alex Odom
Chief Investment Officer, Belt Road Capital Management.

Mr. Alex Odom is currently the Chief Investment Officer of Belt Road Capital Management, where he manages a $50 Million investment fund focused on the CLMV region. Alex has extensive corporate advisory, financial structuring and transactional experience in frontier and emerging markets. In addition to his financial expertise, he has also served in senior executive and leadership roles for regional SME’s. Alex served as the CEO of Post Media, where he oversaw the largest print media and publishing group in Cambodia. Alex was an associate for Andaman Capital Partners, a private investment and advisory group based in Myanmar. Earlier in his career, Alex was an advisor in the Lao PDR for a legal and transactional consulting firm. Alex holds a M.Sc. in Financial Analysis from the University of San Francisco and is a Chartered Financial Analyst (CFA) designation holder.
KiwiPay Pte. Ltd.,
16, Raffles Quay, #33-03 Hong Leong Building, Singapore (048581)

Registered with the Accounting and Corporate Regulatory Authority (ACRA) under number 201505097N

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https://www.kiwigo.app