

# GoGetta Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2018/462487/06)

(FSP number: 49816)

("GoGetta" or "the Company")



## PROSPECTUS

This Prospectus relates to a general public offer to subscribe for up to:

8 500 "Class 3" Ordinary Shares of no par value at an issue price of R1 000 per Share (Umoya!);

5 432 "Class 6" Ordinary Shares of no par value at an issue price of R1 000 per Share (QuickBus);

3 200 "Class 7" Ordinary Shares of no par value at an issue price of R1 000 per Share (Investmint);

4 402 "Class 8" Ordinary Shares of no par value at an issue price of R1 000 per Share (Quiver);

3 000 "Class 9" Ordinary Shares of no par value at an issue price of R1 000 per Share (Silverleaf);

4 402 "Class 10" Ordinary Shares of no par value at an issue price of R1 000 per Share (Scorefam); and

4 452 "Class 12" Ordinary Shares of no par value at an issue price of R1 000 per Share (Apace).

The minimum subscription required for participation by an investor in the Offer is 1 Share which amounts to a minimum subscription payment of R1 000.

The Offer seeks to raise in aggregate a total equity amount of R33 389 000. The minimum amount to be raised in terms of the Offer is R4 250 000 for the "Class 3" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R2 716 000 for the "Class 6" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R3 200 000 for the "Class 7" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R2 201 000 for the "Class 8" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R2 000 000 for the "Class 9" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R2 201 000 for the "Class 10" Ordinary Shares. The minimum amount to be raised in terms of the Offer is R2 226 000 for the "Class 12" Ordinary Shares. This includes the projected issuing expenses, inclusive of VAT. Should the minimum amount of each Share Class not be raised in terms of the Offer, the Offer in terms each specific Share Class will become null and void, all moneys received will be returned to Investors and no Shares will be issued pursuant to this Offer.

**Opening date of the Offer: 10:30 on Friday, 21 April 2023**

**Closing date of the Offer: 23:59 on Friday, 14 July 2023.**

Promotor



Administered by



# PROSPECTUS

The definitions and interpretations commencing on page 8 of this Prospectus apply to this entire Prospectus (including the cover page), except where the context indicates a contrary intention.

**THE ATTENTION OF THE PUBLIC IS DRAWN TO THE FACT THAT THE SHARES ON OFFER ARE UNLISTED AND ARE NOT READILY MARKETABLE AND SHOULD BE CONSIDERED TO BE A RISK-CAPITAL INVESTMENT.**

This Prospectus includes forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements, including, without limitation, those concerning: strategy; the economic outlook for the industry; production; cash costs and other operating results; growth prospects and outlook for operations, individually or in the aggregate; liquidity and capital resources and expenditure and the outcome and consequences of any pending litigation proceedings. These forward-looking statements are not based on historical facts, but rather reflect current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as “believe”, “aim”, “expect”, “anticipate”, “intend”, “foresee”, “forecast”, “likely”, “should”, “planned”, “may”, “estimated”, “potential” or similar words and phrases.

Examples of forward-looking statements include statements regarding a future financial position or future profits, cash flows, corporate strategy, anticipated levels of growth, estimates of capital expenditures, acquisition strategy, and expansion prospects or future capital expenditure levels and other economic factors, such as, *inter alia*, interest rates.

By their nature forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. GoGetta cautions that forward-looking statements are not guarantees of future performance.

These forward-looking statements have been based on current expectations and projections about future results which, although the Directors believe them to be reasonable, are not a guarantee of future performance. Actual results, financial and operating conditions, liquidity, and the developments within the industry in which GoGetta operates may differ materially from those made in, or suggested by, the forward-looking statements contained in this Prospectus.

Risk factors which may cause the Company's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by it in the forward-looking statements include, among other things, economic decline. These risk factors are more fully described in Annexure 1 of this Prospectus.

The Directors and officers, whose names are given in Section 1 paragraph 2 of this Prospectus, accept full responsibility, collectively and individually, for the accuracy of the information given herein and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement false or misleading, they have made all reasonable enquiries to ascertain such facts and that this Prospectus contains all information required by law.

This Prospectus complies with section 100 of the Companies Act and the Companies Regulations. The written consents of the experts and advisors set out in the *Corporate Information and Advisors* section of this Prospectus have been attached to the copy of the Prospectus filed with the CIPC. Each of the aforementioned experts and advisors have consented to the use of any statement made by them in this Prospectus and/or the use of their names in this Prospectus, as the case may be, and have not withdrawn such consents as at the date of this Prospectus. The number of each applicable regulation of the Companies Regulations is given in brackets after appropriate headings or sub-headings.

This Prospectus constitutes an offer to the public and has been prepared for the purposes of complying with the Companies Act and the Companies Regulations published in terms thereof.

The release, publication or distribution of this Prospectus in jurisdictions other than South Africa may be restricted by law and therefore persons who are subject to the laws of any jurisdiction other than South Africa should inform themselves about, and observe any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any jurisdiction.

This Prospectus and any accompanying documentation is not intended to, and does not constitute, or form part of, an offer to sell or an invitation to purchase or subscribe for any securities in any jurisdiction in which it is illegal to make such an offer, invitation or solicitation, or such offer, invitation or solicitation may require GoGetta to comply with filing and/or other regulatory obligations. In those circumstances, this Prospectus and any accompanying documentation are sent for information purposes only.

*This Prospectus is only available in English. Copies of this Prospectus may be obtained during normal business hours from the registered office of GoGetta at their respective address set out in this Prospectus from 10:30 on Friday, 21 April 2023 until 23:59 on Friday, 14 July 2023.*

Electronic copies of this Prospectus can be obtained on the Company's website on [www.gogetta.africa](http://www.gogetta.africa)

<p style="text-align: center;"><b><u>Auditors &amp; Reporting Accountants</u></b></p> <p style="text-align: center;"> <b>RWFC</b> FINANCIAL CONSULTANTS INC</p>	<p style="text-align: center;"><b><u>Promotor</u></b></p> <p style="text-align: center;"> <b>GOGETTA™</b> Management Services</p>
<p style="text-align: center;"><b><u>Administrative Manager &amp; Compliance Officer</u></b></p> <p style="text-align: center;"> <b>GR-VEST</b> PIONEERING OPPORTUNITY</p>	<p style="text-align: center;"><b><u>Legal Advisor</u></b></p> <p style="text-align: center;"> <b>B</b> BRETT INCORPORATED ATTORNEYS</p>
<p style="text-align: center;"><b><u>Company Secretary</u></b></p> <p style="text-align: center;"><b>E R Goodman Secretarial Services (Pty) Ltd</b></p>	<p style="text-align: center;"><b><u>Commercial Bank</u></b></p> <p style="text-align: center;"> <b>FNB</b></p>

## **Corporate Information and Advisors**

<b>Business and Registered Office Address</b>	<b>Administrative Manager and Compliance Officer</b>
<p><b>GoGetta Limited</b> Registration number: 2018/462487/06</p> <p>164 Katherine Street Building 2, Pinmill Office Park Strathavon, 2196</p> <p>P.O. Box 1277 Gallo Manor 2052</p> <p>Tel: 011 262 6433</p>	<p><b>Grovest Proprietary Limited</b> Registration number: 2012/223909/07</p> <p>164 Katherine Street Building 2, Pinmill Office Park Strathavon 2196</p> <p>P.O. Box 1277 Gallo Manor 2052</p> <p>Tel: 011 262 6433</p>
<b>Company Secretary</b>	<b>Commercial Bank</b>
<p><b>E R Goodman Secretarial Services Proprietary Limited</b> Registration number: 2017/091079/07</p> <p>Bedfordview Corporate Park 3<sup>rd</sup> Floor 4-6 Skeen Boulevard Bedfordview 2007</p> <p>P.O. Box 94200 Verwoerd Park 1453</p> <p>Tel: 011 615 1881</p>	<p><b>FirstRand Bank Limited</b> Registration number: 1929/001225/06</p> <p>Group Company Secretary's Office 4 Merchant Place, CNR Fredman Drive and Rivonia Road 2146</p> <p>P.O. Box 650149 Benmore 2010</p> <p>Tel: 087 575 9404</p>
<b>Legal Advisor to the Company</b>	<b>Promotor</b>
<p><b>Brett Incorporated Attorneys</b> Registration number: 2017/383498/21</p> <p>39A Third Avenue Illovo 2196</p> <p>P.O. Box 55233 Northlands 2116</p> <p>Tel: 011 980 0527</p>	<p><b>GoGetta Management Services Proprietary Limited</b> Registration number: 2021/931014/07</p> <p>164 Katherine Street Building 2, Pinmill Office Park Strathavon 2196</p> <p>P.O. Box 1277 Gallo Manor 2052</p> <p>Tel: 011 262 6433</p>
<b>Auditors &amp; Reporting Accountants</b>	
<p><b>RWFC Financial Consultants</b> Registration number: 2001/000693/21</p> <p>33 Central Street Houghton Estate Johannesburg 2198</p> <p>PO Box 1364 Houghton 2041</p> <p>Tel: 011 483 3333</p>	

## **General Statements**

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Prospective Investors should consult with their own independent legal, tax, accounting, investment or other relevant advisor when contemplating any investment decisions described in this Prospectus.

The information contained herein has been prepared to assist in forming an initial view of the Offer. This Prospectus does not purport to contain all the information that an Investor may require nor is it intended to replace any form of legal, financial or technical due diligence. The content hereof may not be utilised and/or relied upon for any purpose other than to evaluate whether you wish to participate in the Offer.

In the event of any conflict or inconsistency between the terms of this Prospectus and GoGetta's MOI, the terms of the MOI shall prevail. In the event that it is necessary to amend the MOI in order to ensure the enforcement of any of the provisions of this Prospectus or to carry into effect the intent of this Prospectus, the Directors will apply all reasonable endeavours to procure that the MOI is so amended.

### **Disclaimer**

The contents of this Prospectus do not constitute and should not be construed as investment, tax, legal, accounting and/or other advice. For advice on these matters, we recommend that you should consult your preferred investment, tax, legal, accounting and/or other advisor about any information contained in this Prospectus.

The Companies and Intellectual Property Commission registers a prospectus in terms of chapter 4 of the Companies Act. The Companies and Intellectual Property Commission takes no responsibility for the contents of the Prospectus, makes no representations as to the accuracy or completeness thereof and expressly disclaims any liability whatsoever for any loss howsoever arising from or in the reliance upon any part of the contents of this Prospectus.

### **Warning**

Venture capital investments are speculative by their very nature and prospective Investors should in addition refer to **Annexure 1** of this Prospectus concerning other potential risks.

**Date of issue: 21 April 2023**

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## Definitions and Interpretations

In this Prospectus, unless the context indicates otherwise, reference to the singular shall include the plural and vice versa, words denoting one gender include others, expressions denoting natural persons include juristic persons and associations of persons, and the words in the first column have the meanings stated opposite them in the second column as follows:

<b>“Act” or “Companies Act”</b>	the Companies Act, 71 of 2008, as amended, including the regulations issued thereunder;
<b>“Administrative Manager” or “Grovest”</b>	Grovest Corporate Advisory Proprietary Limited, registration number: 2012/223909/07, a private company incorporated under the laws of South Africa, full details of which are contained in the <b>Corporate Information and Advisors</b> section of this Prospectus;
<b>“Advisors”</b>	Brett Inc., E R Goodman, FirstRand Bank, Grovest, GoGetta Management Services and RWFC Financial Consultants, and/or any one of them as the context may require;
<b>“Board”</b>	the board of directors of the Company from time to time, which, as at the Last Practicable Date, comprises the persons identified in section 1, in paragraph 2 of this Prospectus;
<b>“Business Day”</b>	any day other than a Saturday, Sunday or statutory holiday in South Africa;
<b>“CIPC”</b>	the Companies and Intellectual Property Commission, established pursuant to section 185 of the Companies Act or its successor body;
<b>““Class 2” Ordinary Shareholders”</b>	holders of “Class 2” Ordinary Shares;
<b>““Class 2” Ordinary Shares”</b>	“Class 2” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;
<b>““Class 2” Ordinary Share Portfolio”</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 2” Ordinary Shares pursuant to the Offer;
<b>““Class 3” Offer”</b>	<b>8 500</b> “Class 3” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>““Class 3” Ordinary Shareholders”</b>	holders of “Class 3” Ordinary Shares;
<b>““Class 3” Ordinary Shares”</b>	“Class 3” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;



<b>“Class 3” Ordinary Share Portfolio”</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 3” Ordinary Shares pursuant to the Offer;
<b>“Class 6” Offer”</b>	<b>5 432</b> “Class 6” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 6” Ordinary Shareholders”</b>	holders of “Class 6” Ordinary Shares;
<b>“Class 6” Ordinary Shares”</b>	“Class 6” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;
<b>“Class 6” Ordinary Share Portfolio”</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 6” Ordinary Shares pursuant to the Offer;
<b>“Class 7” Offer”</b>	<b>4 402</b> “Class 7” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 7” Ordinary Shareholders”</b>	holders of “Class 7” Ordinary Shares;
<b>“Class 7” Ordinary Shares”</b>	“Class 7” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;
<b>“Class 7” Ordinary Share Portfolio”</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 7” Ordinary Shares pursuant to the Offer;
<b>“Class 8” Offer”</b>	<b>4 402</b> “Class 8” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 8” Ordinary Shareholders”</b>	holders of “Class 8” Ordinary Shares;
<b>“Class 8” Ordinary Shares”</b>	“Class 8” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;

<b>“Class 8” Ordinary Share Portfolio</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 8” Ordinary Shares pursuant to the Offer;
<b>“Class 9” Offer</b>	<b>3 000</b> “Class 9” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 9” Ordinary Shareholders</b>	holders of “Class 9” Ordinary Shares;
<b>“Class 9” Ordinary Shares</b>	“Class 9” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;
<b>“Class 9” Ordinary Share Portfolio</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 9” Ordinary Shares pursuant to the Offer;
<b>“Class 10” Offer</b>	<b>4 402</b> “Class 10” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 10” Ordinary Shareholders</b>	holders of “Class 10” Ordinary Shares;
<b>“Class 10” Ordinary Shares</b>	“Class 10” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;
<b>“Class 10” Ordinary Share Portfolio</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 10” Ordinary Shares pursuant to the Offer;
<b>“Class 12” Offer</b>	<b>4 452</b> “Class 12” Ordinary Shares at an issue price of R1 000 per Share, with a minimum subscription of at least 1 Share per Investor, the terms of which are set out in this Prospectus;
<b>“Class 12” Ordinary Shareholders</b>	holders of “Class 12” Ordinary Shares;
<b>“Class 12” Ordinary Shares</b>	“Class 12” Ordinary Shares of no par value in the share capital of GoGetta having the rights and obligations set out in the MOI;

<b>“Class 12” Ordinary Share Portfolio</b>	the portfolio of investments created by investing the proceeds raised from the issue of “Class 12” Ordinary Shares pursuant to the Offer;
<b>“Company” or “GoGetta”</b>	GoGetta Limited, registration number: 2018/462487/06, a public unlisted company incorporated under the laws of South Africa, full details of which are contained in the <b>Corporate Information and Advisors</b> section of this Prospectus;
<b>“Company Secretary”</b>	E R Goodman Secretarial Services Proprietary Limited, registration number: 2017/091079/07, a private company incorporated under the laws of South Africa, full details of which are contained in the <b>Corporate Information and Advisors</b> section of this Prospectus;
<b>“Directors”</b>	the directors of the Company from time to time, which, as at the Last Practicable Date, comprises the persons identified in section 1, in paragraph 2 of this Prospectus;
<b>“E R Goodman”</b>	E R Goodman Secretarial Services (Pty) Ltd, registration number 2017/091079/07 a private company incorporated under the laws of South Africa, full details of which are contained in the <b>Corporate Information and Advisors</b> section of this Prospectus;
<b>“FAIS”</b>	Financial Advisory and Intermediaries Services Act, 37 of 2002;
<b>“FSCA”</b>	Financial Sector Conduct Authority, established by the Financial Sector Regulation Act, 9 of 2017 and which came into operation on the 1 <sup>st</sup> of April 2018;
<b>“Fundraiser Agreement”</b>	the agreement concluded between the Share Class Manager and GoGetta in terms of which the Share Class Manager will be responsible for the management of the relevant Share Class Portfolio, details of which are set out in <b>Annexure 4</b> ;
<b>“Investor(s)” or “Crowd”</b>	an individual, trust, company or other legal entity who subscribes for Shares;
<b>“Last Practicable Date”</b>	01 March 2023, being the last practicable date prior to the finalisation of this Prospectus;
<b>“Management Committee”</b>	the management committees of each of the Share classes of the Company;
<b>“Promoter” or “GoGetta Management Services”</b>	GoGetta Management Services Proprietary Limited, registration number 2021/931014/07, a private company incorporated under the laws of South Africa, full details of which are set out in the <i>Corporate Information and Advisors</i> section of this Prospectus;
<b>“MOI”</b>	the memorandum of incorporation of the Company, as amended from time to time;
<b>“Offer”</b>	an offer to the public to subscribe for the “Class 3” Offer, “Class 6” Offer “Class 7” Offer, “Class 8” Offer “Class 9” Offer, “Class 10” Offer and “Class 12” Offer;
<b>“Offer Period”</b>	the period from 21 April 2023 to 14 July 2023.;

<b>“Offer Price”</b>	R1 000 per Share;
<b>“Platform”</b>	the digital GoGetta equity-based crowdfunding platform;
<b>“Prospectus”</b>	this entire prospectus and its annexures, issued on 21 April 2023;
<b>“Qualifying Shares”</b>	an equity share issued to GoGetta by the “Class 2” Ordinary Share Portfolio, “Class 3” Ordinary Share Portfolio, “Class 6” Ordinary Share Portfolio, “Class 7” Ordinary Share Portfolio, “Class 8” Ordinary Share Portfolio, “Class 9” Ordinary Share Portfolio, “Class 10” Ordinary Share Portfolio and Class 12 “ Ordinary Share Portfolio, companies;
<b>“Shareholder”</b>	holders of Shares from time to time;
<b>“Shares”</b>	the “Class 3” Ordinary Shares, “Class 6” Ordinary Shares, “Class 7” Ordinary Shares, “Class 8” Ordinary Shares, “Class 9” Ordinary Shares, “Class 10” Ordinary Shares and “Class 12” Ordinary Shares, or any one of them as the context may require; and
<b>“VAT”</b>	value added tax as contemplated in the Value Added Tax Act, 89 of 1991, as amended from time to time.

**GoGetta Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2018/462487/06)  
("GoGetta" or "the Company")

Jeffrey Miller (Non-Executive Chairman)  
Leat Sacharowitz (Non-Executive Director)  
Sthembiso Zwane (Non-Executive Director)

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## PROSPECTUS

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### SECTION 1 – INFORMATION ABOUT GOGETTA LIMITED

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#### 1. **NAME, ADDRESS AND INCORPORATION (reg 57)**

- 1.1. Keystone 12J Proprietary Limited (Registration number: 2018/462487/06) was registered and incorporated with CIPC as a private company on 30 August 2018. (reg 57 (1) (a) and (c)).
- 1.2. It was converted to a public company and changed its name to GoGetta Limited on 11 November 2021. (reg 57 (1) (a) and (c)).
- 1.3. The Company's registered office and primary place of business is set out in the *Corporate Information and Advisors* section of this Prospectus. (reg 57 (1) (b)).
- 1.4. As at the Last Practicable Date, the Company has subscribed for 4.91% of the ordinary shares in Shuthuka Flagship Farm Proprietary Limited (Registration Number: 2018/490747/07), a private company incorporated on 18 September 2018, with its registered office and primary place of business at Waterfall Crescent North Waterfall Park, Bekker Road Midrand Gauteng 1234, which is expanding operations of producing macadamia nuts for both export and local consumption. (reg 57 (3));
- 1.5. The purpose of the Offer is to raise capital for the relevant share classes investment activities. The purpose of the Prospectus is to provide information to the Crowd in relation to the Offer.

#### 2. **DIRECTORS, OTHER OFFICE HOLDERS AND MATERIAL THIRD PARTIES (reg 58)**

- 2.1. The Board embraces the principles of good corporate governance as espoused in the guidelines of the King IV Report on Corporate Governance of South Africa, 2016 ("**King IV**").
- 2.2. The Board is committed to doing business ethically while also building a sustainable company but recognises the short and long-term impact of its activities on the economy, society and the environment. The Board believes in ethical leadership as the foundation upon which they create value for their stakeholders.
- 2.3. The Directors have established mechanisms and policies appropriate to the Company's business in keeping with its commitment to the best practices in corporate governance in order to ensure compliance with King IV. These are reviewed by the Directors from time to time. Further details relating to the Company's approach to corporate governance is set out in **Annexure 7**.
- 2.4. The Board currently comprises three Non-Executive Directors. The Chairman is a Non-Executive Director. Details relating to the management of the Company are set out in paragraph 2.9 below.
- 2.5. The full names, business addresses, qualifications, positions and experience of the Directors and prescribed officers, all of whom are South African citizens, are set out below: (reg 58 (2)(a))

**Name** Jeffrey Wayne Miller (reg 58 (2)(a))

**Business Address** 164 Katherine Street, Pinmill Office Park, Building 2 (reg 58 (2)(a))

**Position** Non-Executive Chairman (reg 58 (2)(a))

**Occupation** Jeffrey holds directorships on the boards of various companies in which he holds private equity investments. Jeffrey is also an Executive Director and CEO of Grovest, and a Executive Director of the Promotor. (reg 58 (2)(a))

B.Com, B.Acc CA (SA) (reg 58 (2)(a))

Jeffrey is a Chartered Accountant having completed his articles at Grant Thornton and has over 30 years' experience investing in unlisted companies across numerous industries. Jeffrey co-founded Brandcorp, which was listed on the Johannesburg Stock Exchange in 1997.

**Qualifications and Experience**

He brings many years of operational and investment skills to the Company. He was a co-founder of KNR Flatrock, Balboa Finance, Born Free Properties, Eurosuit, Bride & Co., Seed Engine, Seed Academy and Grovest.

Jeffrey is a pioneer of Section 12J Venture Capital Companies in South Africa and has been involved in various sub-committees of SAVCA and Simodisa, both of which focus their efforts on the South African Venture Capital industry. He is a non-executive director of the 12J Association of South Africa and is a member of YPO Gold Johannesburg.

**Name** Leat Sacharowitz

**Business Address** 164 Katherine Street, Pinmill Office Park, Building 2 (reg 58 (2)(a))

**Position** Non-Executive Director (reg 58 (2)(a))

**Occupation** Founder/Director of GoGetta Limited and Executive Director of the Promotor (reg 58 (2)(a))

**Qualifications and Experience**

Leat is an admitted attorney completed her articles at Schindlers Attorneys and has over 20 years' experience in legal advisory and business in various corporates. She has worked as a Legal Advisor for Investec Investment Management Services and Investec Asset Management. Co-founded ForeGood, which became a profitable FMCG business in just over 2 years, having revenue of over R1 billion and employing over 5000 employees. Fore Good worked with various international brands such as Procter and Gamble, Kraft, Premier Foods, Kodak, Hama, Kellogg's and Conagra.

She brings many years of experience from starting businesses and apps such as "Wazupa" and "Mr Employ" to working in corporate practice at Rappeport Incorporated. Leat has worked for Grovest for over 6 years as Head of Legal & Compliance, and head of Business Development, Client & Investor relations.

<b>Name</b>	Sthembiso Zwane (reg 58 (2)(a))
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, Building 2 (reg 58 (2)(a))
<b>Position</b>	Non-Executive Director (reg 58 (2)(a))
<b>Occupation</b>	Founder/Director of GoGetta Limited and Executive Director of the Promotor (reg 58 (2)(a))
<b>Qualifications and Experience</b>	Sthembiso holds a B.Com Financial Management degree from Varsity College, completed the GIBS Foundation Programme in Private Equity, the FSCA RE01 and RE05 exams, with c.6 years' experience acting as a Key Individual and Representative on various FSP Licenses. Sthembiso worked at Grovest for 6 years in the Corporate Finance department. Sthembiso played a critical role in scaling the business from c.10 clients (with just under R100m assets under administration) to over 40 clients (with assets under administration of c. R3.5bn). He is competent in structuring, due diligence, corporate finance transaction support services, and valuation of businesses across various sectors. Sthembiso has an undying love for starting, scaling and growing businesses that provide solutions to African problems.

## 2.6. Company Advisors and Company Secretary (reg 58(2) (b))

- 2.6.1. The Company Secretary is E R Goodman Secretarial Services, whose name and address is set out in the Corporate Information and Advisors section of this Prospectus. E R Goodman Secretarial Services is represented by Marilis Janse van Rensburg. (reg 58(2)(b) (iii))
- 2.6.2. The names and business addresses of the Advisors are set out in the "Corporate Information and Advisors" section of this Prospectus. (reg 58(2) (b) (i) and (ii))

## 2.7. Additional information relating to Directors

- 2.7.1. Directors shall be elected by an ordinary resolution of the Shareholders at a general or annual general meeting. (reg 58 (3) (a))
- 2.7.2. **Annexure 2** contains the following additional information in respect of the Directors: (reg 58 (3) (b))
- borrowing powers of the company exercisable by Directors, which have not been exceeded or varied since the Company's incorporation, and how such borrowing powers can be varied; (reg 58 (3)(c))
  - directors and prescribed officers' remuneration policy; and
  - retirement and appointment of directors. (reg 58 (3) (a))
- 2.7.3. All Directors have a term of office of a minimum of one year. Further details of the service contracts are set out in **Annexure 3**. (reg 58 (3)(a))

2.7..4. The Directors' and Officers' emoluments are set out below: (reg 58 (3) (b))

Name of Director	Position	Fees
Jeffrey Miller	Non-Executive Chairman	Nil
Leat Sacharowitz	Non-Executive Director	Nil
Sthembiso Zwane	Non-Executive Director	Nil

The Board meets approximately 4 (four) times per annum.

## 2.8. Borrowing powers of the Company exercisable by the Directors (reg 58(3)(c))

- 2.8..1. The provisions of the MOI regarding the borrowing powers exercisable by the Directors are set out in **Annexure 2** to this Prospectus.
- 2.8..2. The Company has not exceeded its borrowing powers since the incorporation of the Company.

## 2.9. Management of the Company (reg 58 (3) (d))

- 2.9..1. GoGetta is managed by the Promotor, whose business address is listed in the Corporate Information and Advisors section of this Prospectus. (reg 58 (3) (d) (i)). Each Share Class is managed by its own designated Management Committee.
- 2.9..2. The Directors of the Promotor are Jeffrey Miller, Leat Sacharowitz and Sthembiso Zwane.
- 2.9..3. GoGetta Management Services encompasses an experienced management team with venture capital, private equity and commercial experience, including:
- originating, evaluating and selecting suitable investment opportunities;
  - providing post investment management services; and
  - identifying and implementing exit opportunities.
- 2.9..4. The Promotor has entered into an agreement with Grovest to carry out certain of the administrative functions of the Company. Paragraph 3.1.3 below provides more details in this regard.
- 2.9..5. Each Share Class will be managed by its own Share Class Manager.
- 2.9..6. As at the Last Practical Date, the Company does not have any subsidiaries nor are they managed by/proposed to be managed by a third party. (reg 58 (3) (d) (iii))

## 2.10. Directors' Declarations

- 2.10..1. None of the Directors have been declared bankrupt, insolvent or have entered into any individual voluntary compromise arrangements, or have been publicly criticised by any statutory or regulatory authorities, including recognised professional bodies, or have been disqualified by court from acting as a director of a company or for acting in the management or conduct of the affairs of the Company, or have been convicted of any offence involving dishonesty.



- 2.10..2. No payment has been made to any Director at the Last Practical Date, to induce him to become a Director or in connection with the promotion or formation of the Company.
- 2.10..3. Formal letters of appointment have been entered into with all Directors and are available for inspection at the registered office of the Company up until 10 (ten) Business days after the Closing Date.

### **3. HISTORY, STATE OF AFFAIRS AND PROSPECTS OF GOGETTA (reg 59)**

#### **3.1 History of the Company (reg 59)**

##### **3.1.1. Overview (reg 59(2) (b))**

- 3.1.1.1. Keystone 12J Proprietary Limited (Registration number: 2018/462487/06) was registered and incorporated with the CIPC as a private company on 30 August 2018. (reg 57 (1) (a) and (c)).
- 3.1.1.2. It was converted to a public company and changed its name to GoGetta Limited on 11 November 2021. (reg 57 (1) (a) and (c)).
- 3.1.1.3. The primary investment objective of the Company is to offer the Crowd the opportunity to invest in a portfolio of share classes that will be offered on the Platform.
- 3.1.1.4. On 11 November 2021, the Shareholders resolved to amend the MOI to enable the Company to issue various classes of shares, each having its own specific investment mandate and each being managed by its own designated Management Committee in order to fulfil the mandate of the Platform.

##### **3.1.2. Nature of business**

- 3.1.2.1. GoGetta is licensed as a Financial Services Provider in terms of Section 8 of FAIS under license number 49816. A copy of the FSCA license is contained in **Annexure 5** of this Prospectus.
- 3.1.2.2. GoGetta does not fall within the ambit of the Collective Investment Schemes Control Act, 45 of 2002.

##### **3.1.3. Grovest**

- 3.1.2.3. Grovest is the Administrative Manager of GoGetta and is responsible for, inter alia:
  - compliance monitoring;
  - key individual functions;
  - monthly accounting and audit-preparation; and
  - FSCA reporting.

#### **3.2 Material changes (reg 59(3) (b))**

- On 11 November 2021, the Shareholders resolved to amend the MOI to enable the Company to issue various classes of shares, each having its own specific investment mandate and each being managed by its own designated Management Committee in order to fulfil the mandate of the Platform.
- As at the Last Practicable Date, other than the subscriptions mentioned in paragraph 1.4 above there are no other material changes in the assets and liabilities of the Company which have occurred.

### 3.3 Investment Mandate

3.3.1 Capital raised will be invested, in terms of its investment mandate, as adopted by the Board which currently is set out below. The primary investment objective of the Company is to manage investments as subscribed for by the Crowd through the Platform.

3.3.2 The Board reserves the right to amend the investment mandate from time to time.

Investment Type	Percentage of Fund (%)	Targeted IRR (%)	Average Time Frame of Investment
"Class 3" Ordinary Shares (Umoya!)	0 – 100	21	5
"Class 6" Ordinary Shares (QuickBus)	0 – 100	24	6
"Class 7" Ordinary Shares (Investmint)	0 – 100	27	5
"Class 8" Ordinary Shares (Quiver)	0 – 100	33	6
"Class 9" Ordinary Shares (Silverleaf)	0 – 100	20	5
"Class 10" Ordinary Shares (Scorefam)	0 – 100	33	6
"Class 12" Ordinary Shares (Apace)	0 – 100	40	6

3.3.3 An investment in GoGetta should be considered as a **medium to long term** investment.

### 3.4 GoGetta's Investment Committee

The members of the Investment Committee are Jeffrey Miller, Graeme Buckley, Rian Bothma, Leat Sacharowitz and Sthembiso Zwane. Decisions are made on a majority vote by members. The Investment Committee has the right to co-opt appropriately skilled parties as and when required.

### 3.5 Investment Process

3.5.1 The GoGetta Investment Committee, with the assistance of the Promotor together with the relevant Management Committee, will apply relevant investment processes in considering investments.

3.5.2 The GoGetta due diligence ("DD") process for each Share Class will comprise a comprehensive assessment of the target market, environmental impact, working capital, capex requirements, cash flows, profitability and legislative requirements.

3.5.3 The results of the DD will be presented to the Investment Committee for consideration. Approved investments will require the Share Class Manager to enter into relevant legal agreements prior to being listed on the Platform.

### 3.6 Post Investment Management

The Board together with the relevant Management Committee will implement a post investment management report plan to mitigate risk, and as such will annually review the material activities of the relevant Share Class. These reviews will be conducted to ensure that all crucial parameters are in keeping with best practise and assist the crowd with updates to the performance of their investment.

### 3.7 Directors' opinion regarding prospects of the Company (reg 59 (3) (c))

The Directors are, subject to the disclosed risk factors, of the opinion that the Offers listed on the Platform, have reasonable prospects of achieving their investment mandates and targeted returns.

### 3.8 State of affairs of the Company (reg 59(3) (d))

The unaudited historic Statement of Comprehensive Income for the year ending 28 February 2023 is set out below. The Directors' forecasts are based on the targeted capital of R33 389 000 being raised through the issue of Shares by 28 February 2023.

#### Statement of Comprehensive Income

	R	R	R
	Last Practicable Date	Public Placemen	Post Public Placement
Revenue			
Revenue	101,340.00	333,890.00	435,230.00
Cost of sales	-	-	-
Gross Profit	101,340.00	333,890.00	435,230.00
Expenses	148,673.00	193,000.00	341,673.00
Auditors remuneration	403.00	40,000.00	40,403.00
Bank Charges	6,366.00	15,000.00	21,366.00
Compliance fees	7,331.00	8,000.00	15,331.00
Corporate finance costs	7,500.00	10,000.00	17,500.00
FSCA fees	10,733.00	15,000.00	25,733.00
Insurance	35,870.00	40,000.00	75,870.00
Management fee	72,950.00	-	72,950.00
Secretarial fees	3,869.00	50,000.00	53,869.00
Subscription fees	-	15,000.00	15,000.00
Transaction costs	3,651.00	-	3,651.00
Interest Income - Note 1	49,650.00	1,098,498.10	1,148,148.10
Total Other Income	49,650.00	1,098,498.10	1,148,148.10
Profit Before Tax	2,317.00	1,239,388.10	1,241,705.10
Taxation	-	649.00	-
Profit/(Loss) for the financial period	1,668.00	1,239,388.10	906,444.72

#### **Notes:**

Included in the public placement adjustment column is interest income of 3.5% p.a. for 12 months and a pro forma adjustment for the operating expenses of GoGetta on the assumption that the Company has been in operation for 12 months.

### 3.9 Pro forma statement of financial position before and after the Offer

The unaudited pro forma statement of financial position of GoGetta as at the Last Practicable Date, assuming the Offer is fully subscribed, are set out below:

GoGetta Limited  
Statement of Financial Position

	R	R	R
	Last Practicable Date	Public Placement	Post Public Placement
<b>Asset</b>			
Non-Current Assets	1,329,000	-	1,329,000
Investment In Shuthuka	1,329,000	-	1,329,000
Current Assets	3,239,069	31,919,900	35,158,969
Trade & Other Receivables	28,167	31,919,900	31,948,067
Cash and Cash Equivalents	3,210,902	-	3,210,902
<b>Total Assets</b>	<b>4,568,069</b>	<b>31,919,900</b>	<b>36,487,969</b>
<b>Equity And Liabilities</b>			
<b>Equity</b>	<b>1,330,668</b>	<b>31,919,900</b>	<b>33,250,568</b>
"FM" Ordinary Shares	-	-	-
"Class 2" Ordinary Shares	1,329,000	-	1,329,000
"Class 3" Ordinary Shares	-	8,500,000	8,500,000
"Class 6" Ordinary Shares	-	5,433,000	5,433,000
"Class 7" Ordinary Shares	-	3,200,000	3,200,000
"Class 8" Ordinary Shares	-	4,402,000	4,402,000
"Class 9" Ordinary Shares	-	3,000,000	3,000,000
"Class 10" Ordinary Shares	-	4,402,000	4,402,000
"Class 12" Ordinary Shares	-	4,452,000	4,452,000
Share Issue Expenses	-	1,469,100	1,469,100
Active Campaign Subscriptions	-	-	-
Retained Income	1,668	-	1,668
Profit and Loss	-	-	-
Non-Current Liabilities	-	-	-
<b>Liabilities</b>	<b>3,237,401</b>	<b>-</b>	<b>3,237,401</b>
Current Liabilities	3,237,401	-	3,237,401
Trade Payable	3,236,752	-	3,236,752
Current Tax Payable	649	-	649
<b>Total Equity and Liabilities</b>	<b>4,568,069</b>	<b>31,919,900</b>	<b>36,487,969</b>

#### Notes:

Assuming 8 500 "Class 3" Ordinary Shares, 5 432 "Class 6" Ordinary Shares ,3 200 "Class 7" Ordinary Shares, 4 402 "Class 8" Ordinary Shares, 3 000 "Class 9" Ordinary Shares and 4 402 "Class 10" Ordinary Shares have been issued at R1 000 per share and a platform licensing fee of 6% has been set off capital raised which has been included in the share issue expenses.

#### 3.10 Principal immovable property owned (reg 59(3) (e))

- 3.10.1 There are no immovable properties owned by the Company and/or its subsidiaries.
- 3.10.2 The Company entered into a sub-lease agreement for the rental of its premises situated at 164 Katherine Street, Building 2, Pinmill Office Park, Strathavon, 2196.

#### 3.11 Capital commitments, lease payments and contingent liabilities (reg 59(3) (f))

- 3.11.1 At the Last Practicable Date, the Company has made no material commitments for capital expenditure for the acquisition, construction or installation of any buildings, plant or machinery.
- 3.11.2 At the date of this Prospectus, the Company has no material contingent liabilities.

#### 3.12 Turnover, profit and loss and dividend policy (reg 59(3) (g))

- 3.12.1 Refer to paragraph 3.9 for the revenue, profits and losses of the company since its date of incorporation. (reg 59(3) (g) (i) and (ii))
- 3.12.2 The report by the Auditor in terms of Regulation 79 of the Companies Act is set out in **ANNEXURE 6 – REGULATION 79 & INDEPENDENT AUDITORS REPORT.**
- 3.12.3 GoGetta has not declared any dividends since the date of incorporation. (reg 59(3) (g) (iii))

#### 4. SHARE CAPITAL OF THE COMPANY (reg 60)

4.1 The authorised and issued share capital of the Company before and after the Offer is set out below. (reg 60(a) (i)):

Share Capital of the Company	Sunday, 28 February 2021	Monday, 28 February 2022	Tuesday, 28 February 2022
Number of Shares Authorised			
"FM" Ordinary Shares	-	1,000,000	1,000,000
Ordinary Shares	100,000	-	-
"Class 1" Ordinary Shares	-	1,000,000	1,000,000
"Class 2" Ordinary Shares	-	1,000,000	1,000,000
"Class 3" Ordinary Shares	-	1,000,000	1,000,000
"Class 4" Ordinary Shares	-	1,000,000	1,000,000
"Class 5" Ordinary Shares	-	1,000,000	1,000,000
"Class 6" Ordinary Shares	-	1,000,000	1,000,000
"Class 7" Ordinary Shares	-	1,000,000	1,000,000
"Class 8" Ordinary Shares	-	1,000,000	1,000,000
"Class 9" Ordinary Shares	-	1,000,000	1,000,000
"Class 10" Ordinary Shares	-	1,000,000	1,000,000
"Class 11" Ordinary Shares	-	1,000,000	1,000,000
"Class 12" Ordinary Shares	-	1,000,000	1,000,000
"Class 13" Ordinary Shares	-	1,000,000	1,000,000
"Class 14" Ordinary Shares	-	1,000,000	1,000,000
"Class 15" Ordinary Shares	-	1,000,000	1,000,000
"Class 16" Ordinary Shares	-	1,000,000	1,000,000
"Class 17" Ordinary Shares	-	1,000,000	1,000,000
"Class 18" Ordinary Shares	-	1,000,000	1,000,000
"Class 19" Ordinary Shares	-	1,000,000	1,000,000
"Class 20" Ordinary Shares	-	1,000,000	1,000,000
"Class 21" Ordinary Shares	-	1,000,000	1,000,000
"Class 22" Ordinary Shares	-	1,000,000	1,000,000
"Class 23" Ordinary Shares	-	1,000,000	1,000,000
"Class 24" Ordinary Shares	-	1,000,000	1,000,000
"Class 25" Ordinary Shares	-	1,000,000	1,000,000
"Class 26" Ordinary Shares	-	1,000,000	1,000,000
"Class 27" Ordinary Shares	-	1,000,000	1,000,000
"Class 28" Ordinary Shares	-	1,000,000	1,000,000
"Class 29" Ordinary Shares	-	1,000,000	1,000,000
"Class 30" Ordinary Shares	-	1,000,000	1,000,000
"Class 31" Ordinary Shares	-	1,000,000	1,000,000
"Class 32" Ordinary Shares	-	1,000,000	1,000,000
"Class 33" Ordinary Shares	-	1,000,000	1,000,000
"Class 34" Ordinary Shares	-	1,000,000	1,000,000
"Class 35" Ordinary Shares	-	1,000,000	1,000,000
"Class 36" Ordinary Shares	-	1,000,000	1,000,000
"Class 37" Ordinary Shares	-	1,000,000	1,000,000
"Class 38" Ordinary Shares	-	1,000,000	1,000,000
"Class 39" Ordinary Shares	-	1,000,000	1,000,000
"Class 40" Ordinary Shares	-	1,000,000	1,000,000
"Class 41" Ordinary Shares	-	1,000,000	1,000,000
"Class 42" Ordinary Shares	-	1,000,000	1,000,000
"Class 43" Ordinary Shares	-	1,000,000	1,000,000
"Class 44" Ordinary Shares	-	1,000,000	1,000,000
"Class 45" Ordinary Shares	-	1,000,000	1,000,000
"Class 46" Ordinary Shares	-	1,000,000	1,000,000
"Class 47" Ordinary Shares	-	1,000,000	1,000,000
"Class 48" Ordinary Shares	-	1,000,000	1,000,000
"Class 49" Ordinary Shares	-	1,000,000	1,000,000
"Class 50" Ordinary Shares	-	1,000,000	1,000,000
"Class 51" Ordinary Shares	-	1,000,000	1,000,000
"Class 52" Ordinary Shares	-	1,000,000	1,000,000
Unclassified Shares	1,000,000	10,000,000	10,000,000

Share Capital of the Company	Sunday, 28 February 2021	Monday, 28 February 2022	Tuesday, 28 February 2022
Number of Issued Shares			
- Total "FM" Ordinary Shares	100	-	100,000
- Total "Class 1" Ordinary Shares	-	-	-
- Total "Class 2" Ordinary Shares	-	-	1,329

4.2 None of the shares have any conversion or redemption rights.

4.3 As at the Last Practicable Date, the Company has issued 100 000 "FM" Ordinary Shares of no par value at a price of R0,01 per Share to the Promotor.

4.4 The authorised and unissued shares are under the control of the Directors, subject to the provisions of Section 38 of the Act.

4.5 The shares held by the Directors are set out in paragraph 8.2. (reg 60(a) (iii))

4.6 A total number of 1 329 “Class 2” Ordinary Shares have been issued at R1 000 per “Class 2” Ordinary Share to the public from the date of incorporation of the Company. (reg 60(c) (i) (ii))

4.7 All shares issued to the public, from the date of incorporation of the Company were issued in proportion to the Investors’ shareholding in the Company. (reg 60(c) (i) (ii))

#### **5. OPTIONS OR PREFERENTIAL RIGHTS IN RESPECT OF SHARES (reg 61)**

The Company and/or its subsidiary is not party to any contract or arrangement (or proposed contract or arrangement), whereby an option or preferential right of any kind is (or is proposed to be) given to any person to subscribe for any shares in the Company.

#### **6. COMMISSIONS PAID AND PAYABLE IN RESPECT OF UNDERWRITING OF SHARES ISSUES (reg 62)**

6.1 There have been no commissions paid or payable in respect of underwriting by the Company from its incorporation date up to the Last Practicable Date.

6.2 No other commissions, discounts or brokerages have been paid nor have any other special terms been granted in connection with the issue of shares by the Company.

#### **7. MATERIAL CONTRACTS (reg 63(1) (a) (b), 63(2))**

7.1 Material contracts entered into include:

- Fundraiser Agreement;
- Directors Service Contracts as set out in **Annexure 3**; and
- Oral fee agreement with the Company Secretary.

7.2 All of the written material contracts concluded by the Company are open for inspection at its registered address during normal office hours from the date of issue of this Prospectus up to and including 10 (ten) Business days after the Closing Date.

#### **8. INTEREST OF DIRECTORS AND PROMOTERS (reg 64)**

8.1. In the preceding 3 (three) years, no consideration, has been paid, or agreed to be paid to:

- any Director or related party;
- another company in which a Director has a beneficial interest or of which such Director is also a director; or
- any partnership, syndicate or other association of which the Director is a member, to induce the Director to become a Director, to qualify as a director or for services rendered by the director or by a company, partnership, syndicate or other association, in connection with the promotion or formation of the Company. (reg 64(2) (a))

8.2. At the Last Practical Date, the Directors directly or indirectly own 65.2% of the “FM” Ordinary Shares in the Company.

8.3. No property has been acquired or disposed of by the Company since its incorporation and therefore the Directors had no interests in property acquired or disposed of by the Company since its incorporation. (reg 64 (2) (b) (iii))

8.4. The Directors have no interests in material contracts or transactions other than that disclosed in clause 8.5 below.

8.5. Jeffrey Miller, Leat Sacharowitz and Sthembiso Zwane are Executive Directors of the Promotor. They collectively own directly or indirectly 65.2% of the shares in the Promotor.

#### **9. LOANS (reg 65)**

Since incorporation of the Company and up to the date of this Prospectus, GoGetta and/or its subsidiary have no material loans payable and had no material loans advanced to any party.

#### **10. SHARES ISSUED OTHERWISE THAN FOR CASH (reg 66)**

There have been no shares or other securities issued other than for cash since the Company's and/or its subsidiary's incorporation.

#### **11. PROPERTY ACQUIRED OR TO BE ACQUIRED (reg 67)**

- 11.1. Since incorporation of the Company and up to the date of this Prospectus, the Company and/or its subsidiary did not acquire any immovable property or fixed assets.
- 11.2. Whilst the Company does not plan to acquire any immovable property, it does intend to acquire assets that are material to the business and the Company will be utilised to procure these fixed assets using the proceeds of this Offer.

#### **12. AMOUNTS PAID OR PAYABLE TO PROMOTERS (reg 68)**

- 12.1. A once-off platform licensing fee of 6% excl. VAT on total capital raised is payable to the Promotor upon a successful capital raise.
- 12.2. In the last three years, a total amount of R407 320 has been paid to the Promotor in respect of a platform licensing fees.

#### **13. PRELIMINARY EXPENSES AND ISSUE EXPENSES (reg 69)**

- 13.1. An amount of nil has been budgeted for the expenses of this Offer on full subscription.
- 13.2. In the last three years, there have been a total of Nil preliminary and issue expenses incurred by the Company.

## SECTION 2 – DETAILS OF THE OFFER

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### 1. **PURPOSE OF THE OFFER (reg 70(a))**

- 1.1. The purpose of the Offer is:
  - 1.1.1. to expand the capital base of the Company;
  - 1.1.2. to increase the issued capital of GoGetta to enable it to fulfil the mandate of the Company;
  - 1.1.3. to invite the Crowd to invest directly in the various Share Classes of the Company; and
  - 1.1.4. to fund the growth aspirations of each Share Class Manager.
- 1.2. Any amounts raised in excess of the projected issuing expenses, will be used to achieve the Company's goal to increase its capital base. (reg70 (b))

### 2. **SALIENT DATES (reg 71)**

The dates and times for the opening and closing of the Offer are set out below:

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<b>Details</b>	
Opening date of the Offer on (10:30)	21 April 2023
Expected Closing Date of the Offer (23:59)	14 July 2023

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### 3. **PARTICULARS OF THE OFFER (reg 72)**

- 3.1. The "Class 3" Offer comprises an offer to the public to subscribe for 8 500 "Class 3" Ordinary Shares and at least 4 250 "Class 3" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.2. The "Class 6" Offer comprises an offer to the public to subscribe for 5 432 "Class 6" Ordinary Shares and at least 2 716 "Class 6" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.3. The "Class 7" Offer comprises an offer to the public to subscribe for 3 200 "Class 7" Ordinary Shares and at least 1 600 "Class 7" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.4. The "Class 8" Offer comprises an offer to the public to subscribe for 4 402 "Class 8" Ordinary Shares and at least 2 201 "Class 10" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.5. The "Class 9" Offer comprises an offer to the public to subscribe for 3 000 "Class 9" Ordinary Shares and at least 1 500 "Class 9" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.6. The "Class 10" Offer comprises an offer to the public to subscribe for 4 402 "Class 10" Ordinary Shares and at least 2 201 "Class 10" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.7. The "Class 12" Offer comprises an offer to the public to subscribe for 4 452 "Class 12" Ordinary Shares and at least 2 226 "Class 12" Ordinary Shares at the Offer Price, each having 1 vote per Share.
- 3.8. As at the Last Practicable Date, the Company has issued a total of 1 329 "Class 2" Ordinary Shares at R1 000 per "Class 2" Ordinary Share to the public.
- 3.9. The **8 500 "Class 3" Ordinary Shares**, which shall be issued to the Investors investing in the "Class 3" Ordinary Share Portfolio at each's election against the contribution of assets to the Company in whatsoever form and for allocation against the "Class 3" Ordinary Shares, and each Share of which entitles the holder to –
  - 3.9.1. the right to be entered in the Securities Register as the registered holder of such "Class 3" Ordinary Share;



- 3.9.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 3” Ordinary Shareholders meeting, on the basis that (i) each “Class 3” Ordinary Shareholder shall confer 1 (one) vote per Share on the holder thereof at any meeting of the “Class 3” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 3” Ordinary Shares held by an “Class 3” Ordinary Shareholder shall entitle such “Class 3” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 3” Ordinary Shareholders;
- 3.9.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 3” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 3” Ordinary Shares held by an “Class 3” Ordinary Shareholder shall entitle such “Class 3” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;
- 3.9.4. management of the assets contributed to the Company by the “Class 3” Share Class Manager in accordance with clause 36.9 of the MOI;
- 3.9.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 3” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 3” Ordinary Shareholders, subject to clause 10 of the MOI;
- 3.9.6. the right to share pari passu with all other “Class 3” Ordinary Shareholders in the assets contributed by the “Class 3” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and
- 3.9.7. any other rights attaching to the “Class 3” Ordinary Shares in terms of the Act or any other law;
- 3.10. The **5 432 “Class 6” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 6” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 6” Ordinary Shares, and each Share of which entitles the holder to –
- 3.10.1. the right to be entered in the Securities Register as the registered holder of such “Class 6” Ordinary Share;
- 3.10.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 6” Ordinary Shareholders meeting, on the basis that (i) each “Class 6” Ordinary Shareholders shall confer 1 (one) vote per Share on the holder thereof at any meeting of the “Class 6” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 6” Ordinary Shares held by an “Class 6” Ordinary Shareholder shall entitle such “Class 6” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 6” Ordinary Shareholders;
- 3.10.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 6” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 6” Ordinary Shares held by an “Class 6” Ordinary Shareholder shall entitle such “Class 6” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;
- 3.10.4. management of the assets contributed to the Company by the “Class 6” Share Class Manager in accordance with clause 36.9 of the MOI;
- 3.10.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 6” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 6” Ordinary Shareholders, subject to clause 10 of the MOI;
- 3.10.6. the right to share pari passu with all other “Class 6” Ordinary Shareholders in the assets contributed by the “Class 6” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and

- 3.10.7. any other rights attaching to the “Class 6” Ordinary Shares in terms of the Act or any other law
- 3.11. The **3 200 “Class 7” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 7” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 7” Ordinary Shares, and each Share of which entitles the holder to –
- 3.11.1. the right to be entered in the Securities Register as the registered holder of such “Class 7” Ordinary Share;
- 3.11.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 7” Ordinary Shareholders meeting, on the basis that (i) each “Class 7” Ordinary Shareholders shall confer 1 (one) vote per Share on the holder thereof at any meeting of the ““Class 7” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 7” Ordinary Shares held by an “Class 7” Ordinary Shareholder shall entitle such “Class 7” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 7” Ordinary Shareholders;
- 3.11.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 7” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 7” Ordinary Shares held by an “Class 7” Ordinary Shareholder shall entitle such “Class 7” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;
- 3.11.4. management of the assets contributed to the Company by the “Class 7” Share Class Manager in accordance with clause 36.9 of the MOI;
- 3.11.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 7” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 7” Ordinary Shareholders, subject to clause 10 of the MOI;
- 3.11.6. the right to share pari passu with all other “Class 7” Ordinary Shareholders in the assets contributed by the “Class 7” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and
- 3.11.7. any other rights attaching to the “Class 7” Ordinary Shares in terms of the Act or any other law;
- 3.12. The **4 402 “Class 8” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 8” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 8” Ordinary Shares, and each Share of which entitles the holder to –
- 3.12.1. the right to be entered in the Securities Register as the registered holder of such “Class 8” Ordinary Share;
- 3.12.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 8” Ordinary Shareholders meeting, on the basis that (i) each “Class 8” Ordinary Shareholders shall confer 1 (one) vote per Share on the holder thereof at any meeting of the ““Class 8” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 8” Ordinary Shares held by an “Class 8” Ordinary Shareholder shall entitle such “Class 8” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 8” Ordinary Shareholders;
- 3.12.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 8” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 8” Ordinary Shares held by an “Class 8” Ordinary Shareholder shall entitle such “Class 8” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;

- 3.12.4. management of the assets contributed to the Company by the “Class 8” Share Class Manager in accordance with clause 36.9 of the MOI;
- 3.12.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 8” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 8” Ordinary Shareholders, subject to clause 10 of the MOI;
- 3.12.6. the right to share pari passu with all other “Class 8” Ordinary Shareholders in the assets contributed by the “Class 8” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and
- 3.12.7. any other rights attaching to the “Class 8” Ordinary Shares in terms of the Act or any other law;
- 3.13. The **3 000 “Class 9” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 9” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 9” Ordinary Shares, and each Share of which entitles the holder to –
- 3.13.1. the right to be entered in the Securities Register as the registered holder of such “Class 9” Ordinary Share;
- 3.13.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 9” Ordinary Shareholders meeting, on the basis that (i) each “Class 9” Ordinary Shareholders shall confer 1 (one) vote per Share on the holder thereof at any meeting of the “Class 9” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 9” Ordinary Shares held by an “Class 9” Ordinary Shareholder shall entitle such “Class 9” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 9” Ordinary Shareholders;
- 3.13.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 9” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 9” Ordinary Shares held by an “Class 9” Ordinary Shareholder shall entitle such “Class 9” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;
- 3.13.4. management of the assets contributed to the Company by the “Class 9” Share Class Manager in accordance with clause 36.9 of the MOI;
- 3.13.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 9” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 9” Ordinary Shareholders, subject to clause 10 of the MOI;
- 3.13.6. the right to share pari passu with all other “Class 9” Ordinary Shareholders in the assets contributed by the “Class 9” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and
- 3.13.7. any other rights attaching to the “Class 9” Ordinary Shares in terms of the Act or any other law;
- 3.14. The **4 402 “Class 10” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 10” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 10” Ordinary Shares, and each Share of which entitles the holder to –
- 3.14.1. the right to be entered in the Securities Register as the registered holder of such “Class 10” Ordinary Share;
- 3.14.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 10” Ordinary Shareholders meeting, on the basis that (i) each “Class 10” Ordinary Shareholders shall confer 1 (one) vote per Share on

the holder thereof at any meeting of the “Class 10” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 10” Ordinary Shares held by an “Class 10” Ordinary Shareholder shall entitle such “Class 10” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 10” Ordinary Shareholders;

3.14.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 10” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 10” Ordinary Shares held by an “Class 10” Ordinary Shareholder shall entitle such “Class 10” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;

3.14.4. management of the assets contributed to the Company by the “Class 10” Share Class Manager in accordance with clause 36.9 of the MOI;

3.14.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 10” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 10” Ordinary Shareholders, subject to clause 10 of the MOI;

3.14.6. the right to share pari passu with all other “Class 10” Ordinary Shareholders in the assets contributed by the “Class 10” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and

3.14.7. any other rights attaching to the “Class 10” Ordinary Shares in terms of the Act or any other law;

3.15. The **4 452 “Class 12” Ordinary Shares**, which shall be issued to the Investors investing in the “Class 12” Ordinary Share Portfolio at each’s election against the contribution of assets to the Company in whatsoever form and for allocation against the “Class 12” Ordinary Shares, and each Share of which entitles the holder to –

3.15.1. the right to be entered in the Securities Register as the registered holder of such “Class 12” Ordinary Share;

3.15.2. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any matter to be considered at any “Class 12” Ordinary Shareholders meeting, on the basis that (i) each “Class 12” Ordinary Shareholders shall confer 1 (one) vote per Share on the holder thereof at any meeting of the “Class 12” Ordinary Shareholders in the case of a vote by means of a poll; and (ii) all the “Class 12” Ordinary Shares held by an “Class 12” Ordinary Shareholder shall entitle such “Class 12” Ordinary Shareholders to 1 (one) vote in respect of a vote taken on a show of hands at any meeting of the “Class 12” Ordinary Shareholders;

3.15.3. the right to receive notice of, attend, participate in, speak at and vote, in Person or by proxy, on any General Matter and Share Class Matter to be considered at any Shareholders meeting, on the basis that (i) each “Class 12” Ordinary Share shall confer 1 (one) vote per Share on the holder thereof at any Shareholder meeting in the case of a vote by means of a poll; and (ii) all the “Class 12” Ordinary Shares held by an “Class 12” Ordinary Shareholder shall entitle such “Class 12” Ordinary Shareholder to 1 (one) vote in respect of a vote taken on a show of hands at any Shareholders meeting;

3.15.4. management of the assets contributed to the Company by the “Class 12” Share Class Manager in accordance with clause 36.9 of the MOI;

3.15.5. the right to share proportionally in the distributions made by the Board in respect of the “Class 12” Ordinary Shares, which distributions may only be paid out of the assets held for the benefit of the “Class 12” Ordinary Shareholders, subject to clause 10 of the MOI;

3.15.6. the right to share pari passu with all other “Class 12” Ordinary Shareholders in the assets contributed by the “Class 12” Ordinary Shareholders to the Company, including any unpaid profits (determined in accordance with the formula in clause 37.2 of the MOI) accumulated there against, at the dissolution of the Company; and

3.15.7. any other rights attaching to the “Class 12” Ordinary Shares in terms of the Act or any other law

3.16. Applications must be made by completing the “Invest” prompts on the Platform. All applications must be submitted through the Platform by no later than 23h59:00 on 14 July 2023.

3.17. The Company has not issued any Shares since its incorporation (reg 72(2)).

3.18. The Directors have resolved, via the required resolutions, authorisations and approvals, to issue Shares of no par value at the Offer Price in terms of the Offer. The Directors consider this price to be justified by the prospects of the Company, and therefore adequate consideration in terms of section 40 of the Companies Act.

3.19. The Company has not issued any shares at a premium in the preceding three years. (reg 72 (3)).

3.20. Applications must be for a minimum of 1 (one) Share/(s).

3.21. Applications will be regarded as complete once payment has been received through the Platform. Payment may **only** be made by using the functionality provided by the Platform.

3.22. Applications will be irrevocable once received by GoGetta. No receipts will be issued for applications and/or payments received.

#### **4. MINIMUM AND MAXIMUM SUBSCRIPTIONS IN TERMS OF THIS OFFER (reg 73)**

4.1. The minimum amount to be raised in terms of this “Class 3” Offer is R 4 250 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.2. The minimum amount to be raised in terms of this “Class 6” Offer is R 2 716 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.3. The minimum amount to be raised in terms of this “Class 7” Offer is R 3 200 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.4. The minimum amount to be raised in terms of this “Class 8” Offer is R 2 201 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.5. The minimum amount to be raised in terms of this “Class 9” Offer is R 2 000 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.6. The minimum amount to be raised in terms of this “Class 10” Offer is R 2 201 000. This includes the projected issuing expenses for each share class, exclusive of VAT.

4.7. The minimum amount to be raised in terms of this “Class 12” Offer is R 2 226 000. This includes the projected issuing expenses for each share class, exclusive of VAT

4.8. Any amounts raised in excess of the projected issuing expenses, will be used to achieve the Company’s goal to increase its capital base. (reg 70 (b))

**4.9. Should the minimum amounts mentioned in clauses 4.1 to 4.7 above not be raised in terms of the Offer, the Offer will become null and void for the Shares, all moneys received will be returned to Investors, in each share class that does not meet the minimum amount, and no Shares will be issued pursuant to this Offer.**

4.10. Should the Offer fail, an announcement to this effect will be made on the Company’s website within 7 (seven) Business Days of the Closing Date, with moneys returned to the Crowd within 10 (ten) Business Days thereafter.

## **5. RESERVATION OF RIGHTS**

The Directors reserve the right to accept or refuse any application(s), either in whole or in part, or to abate any or all application(s) in such manner as they may, in their sole and absolute discretion, determine.

## **6. RESULTS OF ALLOCATIONS**

Investors will be notified of the allocation of Shares within 7 (seven) Business Days of the Closing Date by way of email.

- 6.1. In the event of any Offer application being rejected or accepted for a lesser number of Shares than applied for, any surplus application monies received will be refunded by GoGetta within 7 (seven) Business Days of the Closing Date.
- 6.2. All Shares to be issued in terms of the Offer will be issued at the expense of GoGetta.

## **SECTION 3 - STATEMENTS AND REPORTS RELATING TO THE OFFER**

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### **1. STATEMENT OF ADEQUACY OF CAPITAL (reg 74)**

The Directors are of the opinion that the issued working capital of GoGetta, both before and pursuant to the Offer, is sufficient for GoGetta's present requirements, that is, for a period of at least the next 12 months from the date of issue of this Prospectus.

### **2. REPORT BY DIRECTORS AS TO MATERIAL CHANGES (reg 75)**

There have been no other material changes in the financial and trading position of the Company since the previous financial reporting period and the date of this Prospectus, other than as disclosed in this Prospectus.

### **3. STATEMENT AS TO LISTING ON STOCK EXCHANGE (reg 76)**

No application has been made to any stock exchange for the listing of the Company's securities. The Company is currently investigating the possibility of listing its securities on an approved over-the-counter exchange (OTC Platform) and will update Shareholders in this regard going forward.

### **4. REPORT BY THE AUDITOR WHERE COMPANY WILL ACQUIRE A SUBSIDIARY (reg 78)**

A report from the auditor in terms of Regulation 78 of the Companies Regulations is not required for purposes of this Prospectus.

### **5. REPORT BY THE AUDITOR OF THE COMPANY (reg 79)**

In terms of Regulation 79 of the Companies Act, the auditor is required to prepare a report on the profits and losses, dividends and assets and liabilities of the Company. In this regard, paragraph 3.9 and **Annexure 6** of this Prospectus sets out the financial information and the auditor's report in respect of the financial information required.

## **SECTION 4 - ADDITIONAL MATERIAL INFORMATION**

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### **1. LITIGATION STATEMENT**

There are no legal or arbitration proceedings, including any proceedings that are pending or threatened, of which the Company is aware that may have or have had in the last 12 months, a material effect on the Company's financial position.

### **2. CORPORATE GOVERNANCE**

GoGetta subscribes to the guidelines of Corporate Governance set out in the King IV Report on Corporate Governance as set out in **Annexure 7**. (reg 54 (1) (b) (i))

### **3. EXPERTS' CONSENTS**

- 3.1. Each of the parties listed under "*Corporate Information and Advisors*" have consented in writing to act in the capacities stated and to their names appearing in this Prospectus and have not withdrawn their consent prior to the publication of this Prospectus.
- 3.2. The independent reporting accountants have consented in writing to have their reports appear in the Prospectus in the form and context as they appear and have not withdrawn their approval prior to the publication of this Prospectus.

### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors whose names are given in Section 1, paragraph 2.2 of this Prospectus, collectively and individually, accept full responsibility for the accuracy of the information provided in this Prospectus and certify that to the best of their knowledge and belief there are no facts relating to the Company that have been omitted which would make any statement relating to the Company false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this Prospectus contains all information relating to the Company required by law.

### **5. FINANCIAL ADVICE**

- 5.1. This Prospectus constitutes objective information about GoGetta. Nothing contained in it should be construed as constituting any form of investment advice or recommendation, guidance or proposal of a financial nature in respect of any investment. Nothing in this Prospectus should be construed as constituting the canvassing for, or marketing or advertising of financial services by GoGetta.
- 5.2. Investors should be cognisant that the value of, and potential income generated from, an acquisition of shares in GoGetta may appreciate as well as depreciate. Investors may not realise the initial share acquisition price. If in doubt, Investors should seek advice from their financial advisor, attorney, accountant, banker or other professional advisor.

### **6. RISK FACTORS OF VENTURE CAPITAL INVESTMENTS**

- 6.1. All the information in this Prospectus should be considered by potential Investors before making a decision to invest in GoGetta. Venture Capital Investments are considered to be speculative and may be more suitable for Investors in a high-income bracket who are prepared to accept the risks inherent in investments of this nature.
- 6.2. Prospective Investors should carefully consider their financial position and make every effort to familiarise themselves with the consequences of non-attainment by GoGetta of the objectives outlined in this Prospectus. It may be prudent to seek independent financial advice regarding this investment.
- 6.3. Prospective Investors should be aware that the value of the Shares in GoGetta will fluctuate and that this investment may not realise a profit.
- 6.4. Changes in legislation may restrict or adversely affect the ability of GoGetta to meet its objectives.
- 6.5. There can be no assurances that GoGetta will meet its objectives.



6.6. Qualifying Investments made by GoGetta will be in private companies and will therefore not be readily marketable. Whilst GoGetta may, **in exceptional circumstances**, buy back shares from Shareholders, it is **not** obliged to do so.

## **7. COMPLAINTS PROCESS & TCF OUTCOMES**

7.1. GoGetta is committed to service excellence and values the relationship with its Investors. The Treat Your Customers Fairly (TCF) Culture is embedded in our business.

7.2. In terms of FAIS, Investors may lodge a complaint with Jeffrey Miller, key individual, of GoGetta at **jeff@gogetta.africa**. We are committed to an effective and fair resolution of any complaints. GoGetta's Complaints Resolution Procedure is available on request.

7.3. The Ombud – may be contacted at his offices in Pretoria at the following address:

Physical Address:	<b>Kasteel Park Office Park, Orange Building 2nd Floor Cnr of Nossob and Jochemus Street, Erasmuskloof, 0001</b>
Telephone:	+27 12 762 5000 / +27 12 470 9080
Facsimile:	+27 12 470 9097 / +27 12 348 3447
Postal Address:	P.O. Box 74571, Lynwood Ridge, 0040
E-mail Address:	info@faisombud.co.za
Website:	www.faisombud.co.za

## **8. CONFIDENTIALITY**

GoGetta will not use or disclose any confidential information obtained, except to the extent permitted by our Investors or required by applicable law. Policies and procedures in terms of the Protection of Personal Information Act, 4 of 2013 are in the process of implementation.

## **9. DOCUMENTS AVAILABLE FOR INSPECTION (reg 53(a) (b) (d) (e))**

Copies of the following documents will be available for inspection at the registered offices of GoGetta at any time during business hours on weekdays until and including 10 business days after the Closing Date:

- 9.1.1. the Memorandum of incorporation of GoGetta;
- 9.1.2. material agreements disclosed in this Prospectus;
- 9.1.3. the written consents of the Advisors, company secretary, reporting accountant's report named in this Prospectus to act in those capacities;
- 9.1.4. the Independent Reporting Accountant's Report; and
- 9.1.5. GoGetta's FSCA license.

## **10. PROFESSIONAL INDEMNITY AND FIDELITY INSURANCE COVER**

As a minimum requirement in terms of FAIS, professional indemnity and fidelity insurance cover of R1 000 000 has been procured by GoGetta.

## **11. SHARE BUY BACKS**

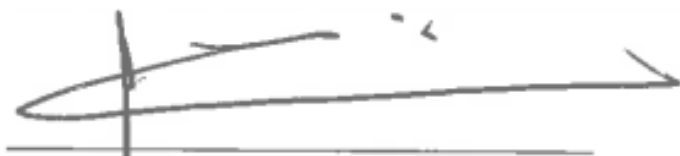
- 11.1.1. An investment in GoGetta should be considered as a medium to long term investment. In the event of a Shareholder that may require a premature exit, the Board of each Qualifying Investment will endeavour to place the Shares with an alternate Investor on his behalf.
- 11.1.2. In exceptional circumstances, and at the discretion of the Board, GoGetta may repurchase such Shares at an appropriately discounted value.

## SECTION 5 - INAPPLICABLE SECTIONS

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1. The following paragraphs of the Companies Act Regulations dealing with the requirements for a prospectus are not applicable to this Prospectus:
  - 1.1. Regulation 54(2)
  - 1.2. Regulation 55
  - 1.3. Regulation 57(2)
  - 1.4. Regulation 57(3)(a)(b)
  - 1.5. Regulation 59
  - 1.6. Regulation 61
  - 1.7. Regulation 62
  - 1.8. Regulation 64 (2) (b)(i), (ii) and (c)
  - 1.9. Regulation 65
  - 1.10. Regulation 66
  - 1.11. Regulation 67(b)(i)
  - 1.12. Regulation 77
  - 1.13. Regulation 78 and
  - 1.14. Regulation 80

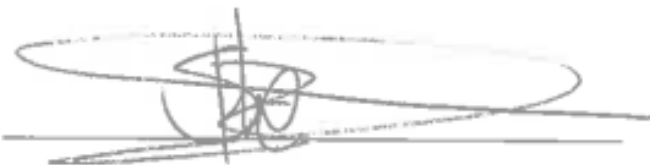
Signed in Sandton by all of the Directors of GoGetta Limited on or about 10 April 2023.



By Jeffrey Miller, Non-Executive Chairperson



By: Leat Sacharowitz, Non-Executive Director



By: Sthembiso Zwane, Non-Executive Director

**ANNEXURE 1 – RISK FACTORS**

This annexure describes the risk factors which are considered by the Directors to be material in relation to GoGetta:

Risk	Explanation of impact of risk on performance/ reputation of GoGetta	Level	Mitigating factor
<b>Economic conditions</b>	The state of the economy will change over time in line with the economic and business cycles.	Medium	The Company will use its best endeavours to put in place measures that are sustainable.
<b>Uncertainty</b>	Having limited knowledge of current conditions or future outcomes.	Low	The Investment Committee will only consider investments of which in its opinion each Share Class Manager has a good understanding and can add value and influence to the underlying investments.
<b>Changes in legislation</b>	Legislative risk includes changes to legislation that may affect the overall function of GoGetta.	Low	The Board will review applicable legislation and communicate any changes that may potentially have an adverse effect on the Company.
<b>Illiquid shares</b>	The issued Ordinary Shares to Investors are Illiquid.	High	Full disclosure is made to Investors that shares subscribed for are illiquid.  At the discretion of the Board, the company may repurchase Investor shares at an appropriately discounted value.

<p><b>Fraud risk / internal control risk</b></p>	<p>The Company does not have an internal audit function.</p>	<p>Low</p>	<p>Management accounts are produced monthly and reviewed by the Board.</p> <p>It is not deemed necessary by the Audit and Risk Committee to implement an internal audit function due to the size of the Company.</p> <p>External auditors annually provide a management report on internal controls to the Audit and Risk Committee.</p>
<p><b>Credit Risk</b></p>	<p>Credit risk consists mainly of cash deposits, cash equivalents and trade debtors.</p>	<p>Low</p>	<p>The Company only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.</p>
<p><b>Interest Rate Risk</b></p>	<p>Financial Assets and Liabilities that are sensitive to interest rates, comprise cash balances and gearing if any.</p>	<p>Medium</p>	<p>Funds not yet invested are deposited in short, medium and long-term interest bearing accounts.</p> <p>A 1% increase or decrease represents management's assessment of reasonably possible changes in interest rates.</p>
<p><b>Operational Risks</b></p>	<p>The operational risk is that investment decisions are not properly evaluated and considered.</p> <p>Post investment management not conducted with adequate diligence and care.</p> <p>Trading forecasts may not be achieved</p>	<p>Low</p> <p>Low</p> <p>High</p>	<p>The mandate of the Investment Committee is to ensure that investment decisions are properly considered and evaluated prior to investments being made for reasonableness.</p> <p>Members, representatives and/or invitees of the GoGetta will be appointed to the boards of each underlying Investment.</p> <p>GoGetta representatives will use its endeavours to assist the business where appropriate.</p>
<p><b>Liquidity Risk</b></p>	<p>The risk that funds will not be available to meet future investment requirements.</p>	<p>Medium</p>	<p>The Company manages liquidity risk through ongoing review of future funding obligations.</p>

<p><b>Capital Risk</b></p>	<p>To safeguard the Company's ability to continue as a going concern to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.</p>	<p>Medium</p>	<p>In order to maintain or adjust the capital structure, the Company may issue new shares or sell assets to increase cash and cash equivalents.</p>
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## **ANNEXURE 2 - APPOINTMENT, QUALIFICATION, REMUNERATION AND BORROWING POWERS OF DIRECTORS (MOI EXTRACT)**

- 30       **COMPOSITION AND POWERS OF THE BOARD OF DIRECTORS**
- 30.1       The Board shall consist of not less than 3 (three) Directors.
- 30.2       All Directors shall be elected by an ordinary resolution of the Shareholders at a general or annual general meeting, should a vacancy on the Board arise, provided that any Shareholder will have the right to nominate Directors for election.
- 30.3       In any election of Directors -
- 30.3.1       the election is to be conducted as a series of votes, each of which is on the candidacy of a single Individual to fill a single vacancy, with the series of votes continuing until all vacancies on the Board at that time have been filled; and
- 30.3.2       in each vote to fill a vacancy -
- 30.3.2.1       each voting right entitled to be exercised may be exercised once; and
- 30.3.2.2       the vacancy is filled only if a majority of the voting rights exercised support the candidate.
- 30.4       The Board may appoint a Person who satisfies the requirements for election as a Director to fill any vacancy and serve as a Director on a temporary basis until the vacancy has been filled by election in terms of clause 30.3 at the next annual general meeting, and during that period any Person so appointed has all of the powers, functions and duties, and is subject to all of the liabilities, of any other Director.
- 30.5       The Company shall only have elected Directors and there shall be no appointed or ex officio Directors as contemplated in section 66(4).
- 30.6       Apart from satisfying the qualification and eligibility requirements set out in section 69, a Person need not satisfy any eligibility requirements or qualifications to become or remain a Director or a Prescribed Officer of the Company.
- 30.7       All acts performed by the Directors or by a committee of Directors or by any Person acting as a Director or a member of a committee shall, notwithstanding that it shall afterwards be discovered that there was some defect in the election of the Directors or Persons acting as aforesaid, or that any of them were disqualified from or had vacated office, be as valid as if every such Person had been duly elected and was qualified and had continued to be a Director or member of such committee.
- 30.8       The Directors shall have the authority to make, amend or repeal any rules relating to the governance of the Company as contemplated in section 15(3).
- 30.9       Without prejudice to any contrary provisions in this MOI, a Director shall vacate his office in the circumstances envisaged in section 70(1) of the Act or if –
- 30.9.1       his estate is sequestrated or he/she surrenders his estate or enters into a general compromise with his creditors; or
- 30.9.2       he/she is found to be or becomes of unsound mind; or
- 30.9.3       a majority of his co-Directors sign and deposit at the office a written notice wherein he/she is requested to vacate his office, which shall become operative on deposit at the office (but without prejudice to any claim for damages); or
- 30.9.4       he/she is removed by a resolution of the Company of which proper notice has been given in terms of the Act (but without prejudice to any claim for damages); or

- 30.9.5 he/she is, pursuant to the provisions of the Act or any order made thereunder, prohibited from acting as a Director; or
- 30.9.6 he/she gives one months (or with the consent of the Board, a lesser period) notice in writing of his intention to resign; or
- 30.9.7 he/she dies or resigns his office by notice in writing to the Company; or
- 30.9.8 he/she is absent from meetings of the Directors for 6 (six) consecutive months without leave of the Directors while not engaged in the business of the Company and –
- 30.9.8.1 he/she is not represented at any such meetings during such 6 (six) consecutive months by an alternate Director; and
- 30.9.8.2 the Directors resolve that his office be, by reason of such absence, vacated,
- provided that the Directors shall have power to grant to any Director leave of absence for a definite or indefinite period.
- 30.10 A Director may hold any other office or place of profit under the Company (except that of auditor) or any subsidiary of the Company in conjunction with his office of Director, for such period and on such terms as to remuneration (in addition to the remuneration to which he/she may be entitled as a Director) and otherwise as a disinterested quorum of the Directors or a remuneration committee appointed by the Board may determine.
- 30.11 A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as Shareholder or otherwise.
- 30.12 Any Director may act Personally or through his firm in a professional capacity for the Company (otherwise than as auditor) and he/she or his firm shall be entitled to remuneration for professional services rendered as if he/she were not a Director.
- 30.13 A Director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company or any Person in which the Company has an interest, shall declare the nature of his interest in accordance with the Act.
- 30.14 No Director shall be disqualified by his office from contracting with the Company with regard to –
- 30.14.1 his tenure of any other office or place of profit under the Company or in any Company promoted by the Company or in which the Company is interested;
- 30.14.2 professional services rendered or to be rendered by such Director;
- 30.14.3 any sale or other transaction.
- 30.15 No such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested is voidable solely by reason of such interest.
- 30.16 No Director so contracting or being so interested shall be liable to account to the Company for any profit realised by any such appointment, contract or arrangement by reason of his office as Director or of the fiduciary relationship created thereby.
- 30.17 A Director may not vote nor be counted in the quorum (and if he/she shall do so his vote shall not be counted) on any resolution for his own appointment to any other office or place of profit under the Company or in respect of any contract or arrangement in which he/she is interested, provided that this prohibition shall not apply to –

- 30.17.1 any arrangement for giving to any Director any security or indemnity in respect of money lent by him/her to or obligations undertaken by him/her for the benefit of the Company; or
- 30.17.2 any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company which the Director has himself/herself guaranteed or secured; or
- 30.17.3 any contract by a Director to subscribe for or underwrite Shares or debentures of the Company; or
- 30.17.4 any contract or arrangement with a public Company in which he/she is interested by reason only of being a Director, officer, creditor or Shareholder of such legal Person,

and these provisos may at any time be suspended or relaxed either generally, or in respect of any particular contract or arrangement, by the Company in general meeting.

- 30.18 A contract which violates the terms of clause 30.17 can be ratified by the Company in general meeting.
- 30.19 The terms of clause 30.17 shall not prevent a Director from voting as a Shareholder at a general meeting at which a resolution in which he/she has a Personal interest is tabled.
- 30.20 The Directors may exercise the voting powers conferred by the Shares held or owned by the Company in any other company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing themselves or any of them to be Directors or officers of such other company or for determining any payment of or remuneration to the Directors or officers of such other company.
- 30.21 A Director may vote in favour of a resolution referred to in clause 30.20 for the exercise of the voting rights in the manner described in clause 30.20 notwithstanding that he/she may be, or is about to become, a Director or other officer of such other company and for that or any other reason may be interested in the exercise of such voting rights in the manner aforesaid.
- 30.22 Notwithstanding anything contained to the contrary in this MOI, the Board has the power to -
  - 30.22.1 classify and assign preferences, rights, limitations and other terms to some or all of the Unclassified Shares; and
  - 30.22.2 issue some or all of such Unclassified Shares to any Person in the discretion of the Board.
- 30.23 Alternate Directors:
  - 30.23.1 Each Director may, by notice to the Company at any time, -
    - 30.23.1.1 nominate any one or more than one person in the alternative (including any of his co-Directors) to be his alternate Director; and
    - 30.23.1.2 terminate any such appointment.
  - 30.23.2 The appointment of an alternate Director terminates -
    - 30.23.2.1 when the Director to whom he is an alternate Director ceases to be a Director; or
    - 30.23.2.2 upon the removal of that alternate Director from his office as such.
  - 30.23.3 An alternate Director shall, subject to this MOI -



- 30.23.3.1 in the place and stead of the Director to whom he is an alternate Director, act as a Director and generally exercise all the rights of a Director, but only -
- 30.23.3.1.1 at any meeting of the Board during the absence of that Director from such meeting; or
- 30.23.3.1.2 otherwise than at a meeting of the Board, during the incapacity of that Director or to the extent authorised by that Director in writing,
- and if more than one alternate Director to a Director is present at a meeting or able to act in the place of that Director and that Director has not indicated in writing who should act in his place, then those alternate Directors may agree as to which of them should act in the place of that Director and in the absence of such agreement between them, the most senior of them in age shall act in the place of that Director; and
- 30.23.3.2 in all respects be subject to the terms and conditions existing with reference to the appointment, rights and duties and the holding of office of the Director to whom he is an alternate Director, but shall not have any claim of any nature whatsoever against the Company for any remuneration of any nature whatsoever.

## 31 RETIREMENT OF DIRECTORS

- 31.1 All the Directors shall retire at the first annual general meeting and at every second annual general meeting thereafter one third of the non-executive Directors, or if their number is not a multiple of three, then the number nearest to but not less than one third, shall retire from office.
- 31.2 The non-executive Directors to retire in every year shall be those who have been longest in office since their last election, but as between Persons who were elected as non-executive Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
- 31.3 The length of time a Director has been in office shall be computed from his last election or the date upon which he/she was deemed re-elected.
- 31.4 A Director retiring at a meeting shall retain office until the election of Directors at that meeting has been completed.
- 31.5 Retiring Directors may be re-elected.
- 31.6 No Person, other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of a Director at any general meeting, unless –
- 31.6.1 not more than 21 (twenty-one), but at least 7 (seven) clear days before the day appointed for the meeting, there shall have been delivered at the office of the Company a notice in writing by a Shareholder (who may also be the proposed Director) duly qualified to be present and to vote at the meeting for which such notice is given;
- 31.6.2 such notice sets out the Shareholder's intention to propose a specific Person for election as Director; and
- 31.6.3 notice in writing by the proposed Person of his/her willingness to be elected is attached thereto (except where the proposer is the same Person as the proposed).
- 31.7 The Company may at the meeting at which a Director retires, fill the vacated office by electing a Person thereto and in default the retiring Director, if willing to continue to act, shall be deemed to have been re-elected, unless –
- 31.7.1 it is expressly resolved at such meeting not to fill such vacated office; or

- 31.7.2 a resolution for the re-election of such Director was put to the meeting and rejected.
- 31.8 The Company in general meeting or the Directors may appoint any Person as Director either to fill a casual vacancy or as an additional Director, but the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this MOI.
- 31.9 Should the Company in general meeting increase or reduce the number of Directors, it may also determine in what rotation such increased or reduced number is to retire.

## 32 PROCEEDINGS OF DIRECTORS

- 32.1 Save as may be provided otherwise in this MOI, the Directors may meet for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit.
- 32.2 Until otherwise determined by the Directors, a majority of Directors shall constitute a quorum.
- 32.3 A Director authorised by the Board of Directors of the Company-
- 32.3.1 may call a meeting of the Directors at any time; and
- 32.3.2 must call such a meeting if required to do so by at least -
- 32.3.2.1 25% (twenty five percent) of the Directors, in the case of a Board that has at least twelve members; or
- 32.3.2.2 2 (two) Directors, in any other case.
- 32.4 The Directors shall determine the number of days' notice to be given for Directors' meetings, and the form of that notice.
- 32.5 A meeting of the Directors may be conducted by Electronic Communication and/or one or more Directors may participate in a meeting by Electronic Communication, so long as the Electronic Communication facility employed ordinarily enables all Persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- 32.6 The remaining Directors must as soon as possible, and in any event, not later than 3 (three) months from the date that the number of Directors became less than the permissible minimum, fill the vacancies or call a general meeting for the purpose of filling the vacancies. Failure by the Company to have the minimum number of Directors during the aforesaid three-month period does not limit or negate the authority of the Board or the Company. The Directors in office may act notwithstanding any vacancy in their body, but after the expiry of the aforementioned three month period, if and for so long as their number is below the minimum number fixed in accordance with the MOI, they may act only for the purpose of filling up vacancies in their body or of summoning general meetings of the Company, but not for any other purpose.
- 32.7 The Directors may –
- 32.7.1 elect a chairperson and a deputy chairperson (to act in the absence of the chairperson) of their meetings;
- 32.7.2 determine the period for which they are to hold office, which period shall not exceed 5 (five) years.
- 32.8 The chairperson, or in his absence the deputy chairperson, shall be entitled to preside over all meetings of Directors. Should no chairperson or deputy chairperson be elected, or if at any meeting the chairperson or deputy chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to be chairperson at such meeting.

- 32.9 All issues arising at any meeting shall be decided by a majority of votes.
- 32.10 The chairperson shall not have a second or casting vote.
- 32.11 A meeting of the Directors at which a quorum is present shall be entitled to exercise all or any of the powers, authorities and discretions conferred by or in terms of the MOI or which are vested in or are exercisable by the Directors generally.
- 32.12 A resolution in writing signed, given in Person, or by Electronic Communication by a majority of Directors which resolution is then inserted into the minute book and provided that each Director has received notice of the matter to be decided, shall be as valid and effectual as a resolution passed at a meeting of the Directors duly called and constituted.
- 32.13 Any resolutions contemplated in clause 32.12 –
- 32.13.1 may consist of one or more documents so signed;
- 32.13.2 shall have regard to the provisions of section 75 of the Act;
- 32.13.3 shall be delivered to the Secretary without delay and shall be recorded by him/her in the Company's minute book.
- 32.14 Such resolution shall be deemed to have been passed on the day it was signed by the last Director or alternate Director who is entitled to sign it, unless a statement to the contrary is made in that resolution.
- 32.15 Resolutions adopted by the Board –
- 32.15.1 must be dated and sequentially numbered; and
- 32.15.2 are effective as of the date of the resolution, unless any resolution states otherwise.
- 32.16 Any minutes of a meeting, or a resolution, signed by the chairperson of the meeting, or by the chairperson of the next meeting of the Board, is evidence of the proceedings of that meeting, or the adoption of that resolution, as the case may be.
- 32.17 Minutes of all Board meetings, resolutions and Directors' declarations shall be kept in accordance with the provisions of section 24.

### 33 DIRECTORS' REMUNERATION

- 33.1 The Company may pay remuneration to the Directors for their services as Directors in accordance with a special resolution approved by the Shareholders within the previous 2 (two) years, as set out in sections 66(8) and 66(9), and the power of the Company in this regard is not limited or restricted by this MOI.
- 33.2 Any Director who –
- 33.2.1 serves on any executive or other committee; or
- 33.2.2 devotes special attention to the business of the Company; or
- 33.2.3 goes or resides outside the South Africa for the purpose of the Company; or
- 33.2.4 otherwise performs or binds himself/herself to perform services which, in the opinion of the Directors, are outside the scope of the ordinary duties of a Director,
- may be paid such extra remuneration or allowance in addition to or in substitution of the remuneration to which he/she may be entitled as a Director, as a disinterested quorum of the Directors or a remuneration committee appointed by the Board may from time to time determine.

- 33.3 A Director may be employed in any other capacity in the Company or as a Director or employee of a Company controlled by, or itself a major subsidiary of, the Company and, in such event, his appointment and remuneration in respect of such other office must be determined by a disinterested quorum of Directors.
- 33.4 The Directors shall also be paid all their travelling and other expenses properly and necessarily incurred by them in connection with –
- 33.4.1 the business of the Company; and
- 33.4.2 attending meetings of the Directors or of committees of the Directors or of the Company.

#### 34 INDEMNITY

- 34.1 To the extent such indemnity may be given in compliance with the Act, every Director, manager, Secretary, auditor and officer of the Company shall be indemnified out of the funds of the Company against –
- 34.1.1 all liabilities incurred by him/her in that capacity;
- 34.1.2 expenditure incurred by him/her in defending any proceedings, whether civil or criminal relating to the affairs of the Company, in which judgement is given in his favour, or in which he/she is acquitted; or
- 34.1.3 costs in connection with any application under sections 77(9) and 77(10) of the Act in which relief is granted to him/her by the Court.
- 34.2 To the extent that such indemnity may be given in compliance with the Act, every such Person shall be indemnified by the Company against all costs, losses and expenses for which any such Person may become liable by reason of any –
- 34.2.1 contract entered into; or
- 34.2.2 act done by him/her,
- in his capacity as Director, Secretary, manager, auditor or officer of the Company or in any way in the discharge of his duties.
- 34.3 The Company may as contemplated in –
- 34.3.1 section 78(4) advance expenses to a Director in respect of the defence of legal proceedings; and/or
- 34.3.2 section 78(7) purchase insurance to protect the Company and/or a Director against any liability or expense contemplated in section 78(7).
- 34.4 The provisions of clause 34 shall apply, *mutatis mutandis*, in respect of any former Director, Prescribed Officer or any member of any committee of the Board or the audit committee.

#### 35 BORROWING POWERS

- 35.1 Subject to all other provisions of this MOI, the Directors may from time to time –
- 35.1.1 borrow for the purpose of the Company such sums as they think fit;
- 35.1.2 secure the payment or repayment of any such sums or any other sum, as they think fit, whether by the creation and issue of debentures, mortgage or charge upon all or any of the property or assets of the Company;
- 35.1.3 make such regulations regarding the transfer of debentures, the issue of certificates therefor and all such other matters incidental to debentures as the Directors think fit.
- 35.2 The borrowing powers of the Company as contemplated in clause 35.1 are not limited.

**ANNEXURE 3 – DIRECTORS SERVICE CONTRACTS**

<b>Name of Director</b>	<b>Commencement Date</b>	<b>Termination Date</b>	<b>Period</b>	<b>Notice Period</b>	<b>Remuneration</b>
Jeffrey Miller	01/3/2022	28/2/2027	Five consecutive one year terms of office	1 calendar month	Nil
Leat Sacharowitz	01/3/2022	28/2/2027	Five consecutive one year terms of office	1 calendar month	Nil
Sthembiso Zwane	01/3/2022	28/2/2027	Five consecutive one year terms of office	1 calendar month	Nil

## ANNEXURE 4 – SALIENT POINTS OF THE FUNDRAISER AGREEMENT (EXTRACT)

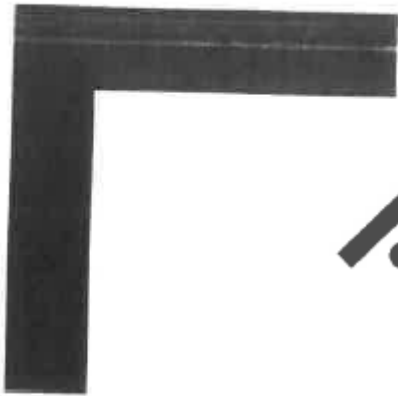
The Fundraiser Agreement was entered into between GoGetta Limited and each Share Class Manager, from time to time.

### 10. SHARE CLASS MANAGERS' RESPONSIBILITIES

- 10.1 The Share Class Managers have been appointed in terms of the MOI to act as officers of the Fund in relation to that Share Class.
- 10.2 At any point in time, there shall not be less than 2 (two) Share Class Managers.
- 10.3 The Share Class Managers must provide the Board with their signed letter/s of appointment, as updated from time to time.
- 10.4 The Share Class Managers must notify the Board of any changes thereto within 7 (seven) calendar days thereof and provide details of any new members.
- 10.5 The Share Class Managers shall meet with the Board as may be requested by the Board, in order to present the performance of the Share Class and the details of its Share Class Portfolio.
- 10.6 The responsibilities of the Share Class Managers shall *inter alia* and in relation to any Share Class include but not be limited to:
- 10.6.1 all investment and management decisions pertaining to investment of funds of the Share Class, which includes performing adequate due diligence of the Share Class Portfolio;
- 10.6.2 providing the Board with comprehensive reports of the Share Class on an ongoing basis;
- 10.6.3 reporting to shareholders of the Share Class on an ongoing basis;
- 10.6.4 post investment management of the Share Class Portfolio;
- 10.6.5 valuation/s of the Share Class Portfolio as determined by International Private Equity and Venture Capital Valuation Guidelines, which must be provided to the Board by no later than 2 (two) months after the financial year end. Such valuation/s need to be verified in writing by an independent appropriately qualified corporate finance professional;
- 10.6.6 recommendations of distributions of the Share Class to the Board.
- 10.7 Should any Share Class Managers fail in their responsibilities as set out above:
- 10.7.1 the Share Class Managers will be fully responsible for any damages the Fund may suffer as a result thereof; and
- 10.7.2 Put Option:
- 10.7.2.1 The Fundraiser hereby grants the Fund the irrevocable right and option ("**Put Option**"), at the Fund's sole election, to require the Fundraiser (unless the Fundraiser nominates a third party in place of the Fundraiser) to purchase all of its shares (of whatever class or description) in the Fundraiser ("**Option Shares**").
- 10.7.2.2 The Fund may only exercise the Put Option at any time after the Share Class Managers fail in their responsibilities as set out above and have failed to rectify same within 15 (fifteen) days of receiving written notice from the Fund.
- 10.7.2.3 No consideration is payable by the Fund for the grant of the Put Option.
- 10.7.2.4 The Fundraiser shall exercise the Put Option by delivering to the Fundraiser written notice to that effect ("**Option Notice**") at any time after the Fund becomes entitled to exercise the Put Option in terms of clause 10.7.2.2 (the date of such delivery, the "**Option Exercise Date**"), whereupon the Fundraiser shall become obliged to purchase all of the Option Shares.

- 10.7.2.5 The Put Option -
- 10.7.2.5.1 while it is exercisable, is irrevocable;
- 10.7.2.5.2 is exercisable on only one occasion;
- 10.7.2.5.3 operates in respect of all of the Option Shares; and
- 10.7.2.5.4 unless otherwise agreed in writing between the Fundraiser and the Fund, remains in force and effect (and does not lapse or terminate) indefinitely.
- 10.7.2.6 On the 5th (fifth) Business Day after the Option Exercise Date ("**Option Closing Date**"), the Fund shall sell to the Fundraiser, which shall purchase from the Fund, all of the Option Shares on the terms of this Agreement.
- 10.7.2.7 The sale of all of the Option Shares constitutes one, indivisible transaction.
- 10.7.2.8 The purchase price payable for the Option Shares shall be the greater of the purchase price the Fund paid for the Option Shares or the Value thereof agreed or determined in accordance with clause 11.
- 10.7.2.9 The Fundraiser is liable for all taxes payable in respect of the sale and purchase contemplated in this Agreement (including, without limitation, the securities transfer tax payable in accordance with the Securities Transfer Tax Act 25 of 2007) and hereby indemnifies and holds the Fund harmless against any taxes (including fines and penalties) which are imposed on or levied against it in respect of the sale and purchase contemplated in this Agreement.
- 10.7.2.10 The sale and purchase of the Option Shares is subject to the suspensive condition ("**Option Condition**") that, by no later than 90 (ninety) calendar days after the Option Exercise Date, all governmental and regulatory approvals required to implement the sale are obtained without conditions or subject to conditions which are acceptable to the Party/ies affected thereby (acting reasonably).
- 10.7.2.11 Each of the Fundraiser and the Fund shall use its reasonable endeavours to procure the fulfilment of the Option Condition as soon as reasonably possible after the Option Exercise Date as are necessary to fulfil that condition.
- 10.7.2.12 The Option Condition is stipulated for the benefit of both the Fundraiser and the Fund, which may (by agreement in writing) extend the date for its fulfilment on one or more occasions. Notwithstanding the foregoing, the Option Condition is regulatory in nature and cannot therefore be waived.
- 10.7.2.13 The Fund hereby represents and warrants to and in favour of the Fundraiser that -
- 10.7.2.13.1 as at the Option Closing Date, it shall be the sole registered holder and beneficial owner of the Option Shares;
- 10.7.2.13.2 the Option Shares shall, when delivered in accordance with clause 10.7.2.4, be free from any encumbrance, whether registered or otherwise; and
- 10.7.2.13.3 no other person has or will have any right to acquire (including any option or right of pre-emption) the Option Shares;
- 10.7.2.14 On the Option Closing Date, representatives of the Fundraiser and the Fund shall meet. At such meeting, each such Party shall deliver to the other Party the Delivery Documents. For purposes of this clause, "**Delivery Documents**" means the following documents the original share certificates in respect of the Option Shares, together with duly completed and signed unconditional and irrevocable transfer forms (which are in such form as is required by law or customary) in respect thereof.

2018/00463/FSP  
27/01/2022



**FINANCIAL SECTOR CONDUCT AUTHORITY**

**LICENCE No. 49816**

It is hereby certified that with effect from 5 March 2019

**GOGETTA LTD**

is licensed as a financial services provider  
in terms of section 8 of the Financial Advisory and Intermediary Services  
Act, 2002 (Act No. 37 of 2002),  
subject to the conditions and restrictions set out in the Annexure

For Financial Sector Conduct Authority

CERTIFIED A TRUE COPY OF THE ORIGINAL

**LEAT DORA SACHAROWITZ**  
Commissioner of Oaths – Ex Officio  
Non-Practising Attorney  
Building 2, Finsell Office Park,  
164 Katherine Street, Sandton, 2196,  
Johannesburg

23/02/2022





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**AUDITORS REPORT ON THE FINANCIAL INFORMATION OF GOGETTA LTD (“GOGETTA”) IN TERMS OF REGULATION 79 OF THE COMPANIES ACT**

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14 April 2023

The Directors  
GoGetta Ltd  
164 Katherine Street,  
Building 2, Pinmill Office Park,  
Strathavon,  
2196

Dear Sirs

**AUDITORS REPORT ON THE FINANCIAL INFORMATION OF GOGETTA LTD (“GOGETTA”) IN TERMS OF REGULATION 79 OF THE COMPANIES ACT**

We have agreed to provide a report on GoGetta's financial information included in paragraph 3.8 and 3.9 of the prospectus to be issued on or about 14 April 2023 (“the Prospectus”) for purposes of complying with Regulation 79 of the Companies Act 71 of 2008 (“the Act”). In terms of Regulation 79 of the Act, a company issuing a prospectus is required to provide financial information comprising of the following:

- The profits and losses for the three financial years preceding the date of the Prospectus;
- The rates of the dividends, if any, paid by the company in respect of each class of securities of the company in respect of each of the three financial years immediately preceding the issue of the Prospectus; and
- The assets and liabilities as at the last date to which the annual financial statements were made out collectively (“the regulation 79 financial information”).

RWFC Financial Consultants Inc. is the appointed auditor of GoGetta.

Due to the fact that GoGetta has only commenced trading in the previous financial year, as of the date of this letter we have not yet completed the audit of the annual financial statements of GoGetta. We have however agreed the historical financial information provided in the prospectus to the draft financial statements that are available at this date.

*Extraction of financial information*

The regulation 79 financial information required is detailed in paragraph 3.8 and 3.9 of the prospectus.

*Material changes in the assets and liabilities*

In accordance with Regulation 79 (4)(b)(v), RWFC Financial Consultants Inc. is required to include a statement in its report, as to whether there have been any material changes in the assets and liabilities of GoGetta since the date of the latest available financial statements.

Our engagement was undertaken in accordance with the International Standards on Related Services applicable to agreed-upon procedures engagements. The procedures were performed solely to assist you in complying with regulation 79 (4)(b)(v) of the Companies Act. The following procedures were performed:

- Review the latest available management accounts of GoGetta.
- Review minutes of the board of directors of GoGetta since the financial year end.
- Obtain a letter of representation from GoGetta management confirming that there have been no significant changes to the financial position of the company since the financial year end.

Based on the procedures performed, we can confirm that nothing has come to our attention that would indicate that there has been a material change in the assets and liabilities of GoGetta since its last financial year end.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the procedures.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose of complying with Regulation 79 (4)(b)(v) and for your information. This report relates only to the items specified above, and does not extend to any financial statements of GoGetta.

We hereby consent to the inclusion of this letter in its entirety in the Prospectus to be issued on or about 14 April 2023.

Yours faithfully



**RWFC Financial Consultants Inc.**

Chartered Accountants (SA)  
Registered Auditors

Per: Moshe Tobias  
Registered Auditor

33 Central Street  
Houghton Estate  
2198

## **ANNEXURE 7 – KING CODE ON CORPORATE GOVERNANCE**

The Directors have established mechanisms and policies appropriate to the Company's business in keeping with its commitment to the best practices in Corporate Governance in order to ensure guidance from the King Code IV. These are reviewed by the Directors from time to time.

The formal steps taken by the directors are summarised as follows:

### **1. BOARD OF DIRECTORS AND BOARD SUB-COMMITTEES**

#### **Board of Directors**

The Board consists of a minimum of three non-executive Directors. The non-executive Directors bring to the Company a wide range of skills and experience that will enable them to contribute an independent view and to exercise objective judgement in matters requiring the Directors' decisions. The Chairman is an independent non-executive Director.

All Directors are subject to retirement by rotation and re-election by Shareholders at least once every three years in accordance with the MOI.

Board meetings are held at least quarterly, with additional meetings convened when circumstances necessitate it. The Board sets the strategic objectives of the Company and determines investment and performance criteria as well as being responsible for the proper management, control compliance and ethical behaviour of the businesses under its direction. The Board has established a number of committees to give detailed attention to certain of its responsibilities and which operate within defined, written terms of reference.

#### **Audit and Risk Committee**

The Board has established an audit and risk committee whose primary objectives are to provide the Board with additional assurance regarding the efficacy and reliability of the financial information used by the Directors, to assist them in the discharge of their duties. The committee is required to provide comfort to the Board that adequate and appropriate financial and operating controls are in place, that significant business, financial and other risks have been identified and are being suitably managed and that satisfactory standards of governance, reporting and compliance are in operation.

Within this context, the Board is responsible for the Company's systems of internal financial and operational control. The Directors are charged with the responsibility of determining the adequacy, extent, and operation of these systems. Comprehensive reviews and testing of the effectiveness of the internal control systems in operation are performed by external practitioners, who report to the Audit Committee.

The Audit and Risk Committee meets at least two times a year and comprises a majority of non-executive Directors, one of whom acts as Chairman. Executives and Managers responsible for finance, the heads of internal audit, if applicable, and the external auditors, are in attendance.

#### **Investment Committee**

The Board has appointed an investment committee. The members of the Investment Committee are Jeffrey Miller, Graeme Buckley, Rian Bothma, Leat Sacharowitz and Sthembiso Zwane. Decisions are made on a majority vote by members. The Investment Committee has the right to co-opt appropriately skilled parties as and when required.

The Investment Committee meets when necessary to review GoGetta's investment portfolio as well as to consider investment opportunities and possible sales of investments. The committee's authority level is determined by the Board.

The independent consultant has voting power at the Investment Committee.

## **2. DIRECTORS' DEALINGS AND PROFESSIONAL ADVICE**

The Company operates a policy of prohibiting dealings by Directors and certain other Managers in periods of time as deemed necessary by the Board.

The Board may in furtherance of their duties, take independent professional advice, at the Company's expense, when necessary. All Directors have access to the advice and services of the Company Secretary.

## **3. RISK MANAGEMENT**

The objective of risk management is to identify, assess, manage and monitor the risks to which the business is exposed. It is the Board's responsibility to:

- review legal matters that could have a significant impact on the Company's business;
- review the Company's Directors' reports detailing the adequacy and overall effectiveness of the Company's risk management function and its implementation by management, and reports on internal control and any recommendations, and confirm that appropriate action has been taken;
- review the risk philosophy, strategy and policies recommended by the Board. The committee will ensure compliance with such policies;
- review the adequacy of insurance coverage; and
- review risk identification and measurement methodologies.

Each risk is viewed from three distinct perspectives:

- opportunity (as there is an inherent relationship between risk and reward);
- uncertainty (to ensure proactive action); and
- hazard (potential negative events including financial loss such as theft, injury, death or a lawsuit).

## **4. COMMUNICATION**

The Company is committed to communicating regularly and effectively with all stakeholders in an accurate and transparent manner.

## **5. STAKEHOLDER RELATIONSHIPS**

Mutual respect between the Company and its stakeholders is encouraged and the interests of stakeholders are taken into account in all decisions made by the Company. All Shareholders are treated equally.

## **6. ETHICS**

GoGetta is committed to being a responsible corporate citizen promoting the highest standards of ethical behaviour.

2. Instances of non-compliance with King IV are listed below

LEADERSHIP, ETHICS AND CORPORATE CITIZENSHIP		Compliant	Remarks
<b>Organisational ethics</b>			
<b>Principle 2: The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.</b>			
7.	The governing body should ensure that the codes of conduct and ethics policies provide for arrangements that familiarise employees and other stakeholders with the organisation's ethical standards. These arrangements should include -	Non-compliant	Available for inspection at the company's premises.
	a. publishing the organisation's codes of conduct and policies on the organisation's website, or on other platforms or through other media as is appropriate;		
	c. including the codes of conduct and ethics policies in employee induction and training programmes.	N/A	The Company is managed by the Manager and has no employees
9.	The governing body should exercise ongoing oversight of the management of ethics and oversee that it results in the following:		
	c. The use of protected disclosure or whistle-blowing mechanisms to detect breaches of ethical standards and dealing with such disclosures appropriately.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	d. The monitoring of adherence to the organisation's ethical standards by employees and other stakeholders through, among others, periodic independent assessments.	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
10.	The following should be disclosed in relation to organisational ethics:	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	a. An overview of the arrangements for governing and managing ethics.		
	b. Key areas of focus during the reporting period.		
	c. Measures taken to monitor organisational ethics and how the outcomes were addressed.		
	d. Planned areas of future focus.	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations

Responsible corporate citizenship		Compliant	Remarks
<b>Principle 3: The governing body should ensure that the organisation is and is seen to be a responsible corporation citizen</b>			
14.	The governing body should oversee and monitor, on an ongoing basis, how the consequences of the organisation's activities and outputs affect its status as a responsible corporate citizen. This oversight and monitoring should be performed against measures and targets agreed with management in all of the following areas:	N/A	The Company is managed by the Manager and has no employees
	a. Workplace (including employment equity; fair remuneration; and the safety, health, dignity and development of employees).	N/A	The Company is managed by the Manager and has no employees
15.	b. Economy (including economic transformation prevention, detection and response to fraud and corruption, and responsible and transparent tax policy).	N/A	The Company is managed by the Manager and has no employees
	The following should be disclosed in relation to corporate citizenship:	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	a. An overview of the arrangements for governing and managing responsible corporate citizenship.	Non-compliant	
	b. Key areas of focus during the reporting period.	Non-compliant	
c. Measures taken to monitor corporate citizenship and how the outcomes were addressed.	Non-compliant		
	d. Planned areas of future focus.	Non-compliant	
<b>Reporting</b>		Compliant	Remarks
<b>Principle 5: The governing body should ensure that reports issued by the organisation enable stakeholders to make informal assessments of the organisation's performance, and its short, medium and long-term prospects.</b>			
11.	The governing body should oversee that reports such as the annual financial statements, sustainability reports, social and ethics committee reports, or other online or printed information or reports are issued, as is necessary, to comply with legal requirements, and/or to meet the legitimate and reasonable information needs of material stakeholders.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
12.	The governing body should oversee that the organisation issues an integrated report at least annually, which is either:	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	a. a standalone report which connects the more detailed information in other reports and addresses, at a high level and in a complete, concise way, the matters that could significantly affect the organisation's ability to create value; or		
	b. a distinguishable, prominent and accessible part of another report which also includes the annual financial statements and other reports that must be issued in compliance with legal provisions.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
15.	The governing body should oversee that the following information is published on the organisation's website, or on other platforms or through other media as is appropriate for access by stakeholders:	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	a. Corporate governance disclosures required in terms of this Code (refer to Part 3: <i>King IV Application and Disclosure</i> for more detail).	Non-compliant	
	b. Integrated reports.	Partially Compliant	Audited Annual Financial Statements are sent to shareholders annually.
	c. Annual financial statements and other external reports.	Partially Compliant	
<b>Primary role and responsibilities of the governing body</b>		Compliant	Remarks
<b>Principle 6: The Governing Body should serve as the focal point and custodian of corporate governance in the organisation.</b>			
5.	The following should be disclosed in relation to the primary role and responsibilities of the governing body:	Partially Compliant	Attendance Registers maintained for all relevant meetings
	a. The number of meetings held during the reporting period, and attendance at those meetings		

	b. Whether the governing body is satisfied that it has fulfilled its responsibilities in accordance with its charter for the reporting period.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>Composition of the governing body</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 7: The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.</b>			
<b>Composition</b>			
<b>7.</b>	When determining the requisite number of members of the governing body, the following factors should be considered:		
	b. The appropriate mix of executive, non-executive and independent non-executive members	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	f. Diversity targets relating to the composition of the governing body.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>8.</b>	The governing body should comprise a majority of non-executive members, most of whom should be independent.	Non-Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>9.</b>	As a minimum, the Chief Executive Officer (CEO) and at least one other executive should be appointed to the governing body to ensure that it has more than one point of direct interaction with management. The executive other than the CEO appointed to the governing body may be the Chief Finance Officer (CFO) or another designated executive as is appropriate for the organisation.	N/A	The Company is managed by the Manager and therefore there is no CEO or CFO
<b>11.</b>	The governing body should set targets for race and gender representation in its membership.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>12.</b>	The governing body should establish arrangements for periodic, staggered rotation of its members so as to invigorate its capabilities by introducing members with new expertise and perspectives while retaining valuable knowledge, skills and experience and maintaining continuity.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>Nomination, election and appointment of members to the governing body</b>			
<b>20.</b>	A brief professional profile of each candidate standing for election at the annual general meeting (AGM), including details of existing professional commitments, should accompany the notice of the AGM, together with a statement from the governing body confirming whether it supports the candidate's election or re-election.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
<b>Independence and conflicts</b>			
<b>28.</b>	The governing body should consider the following and other indicators holistically, and on a substance-over-form basis, when assessing the independence of a member of the governing body for purposes of categorisation. The member of the governing body:		

	d. has been in the employ of the organisation as an executive Manager during the preceding three financial years, or is a related party to such executive Manager;	N/A	The Company is managed by the Manager
30.	The following should be disclosed with regards to the composition of the governing body:		
	b. The targets set for gender and race representation in the membership of the governing body, and progress made against these targets.	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	i. The reasons why any members of the governing body have been removed, resigned or retired.	Non-compliant	
<b>Chair of the governing body</b>			
31.	The governing body should elect an independent non-executive member as chair to lead the governing body in the objective and effective discharge of its governance role and responsibilities.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
32.	The governing body should appoint an independent non-executive member as the lead independent to fulfil the following functions:	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
	a. To lead in the absence of the chair.		
	b. To serve as a sounding board for the chair.		
	c. To act as an intermediary between the chair and other members of the governing body, if necessary.		
	d. To deal with shareholders' concerns where contact through the normal channels has failed to resolve concerns, or where such contact is inappropriate.		
	e. To strengthen independence on the governing body if the chair is not an independent non-executive member of the governing body.		
	f. To chair discussions and decision-making by the governing body on matters where the chair has a conflict of interest.		
	g. To lead the performance appraisal of the chair.		
34.	The CEO of the organisation should not also chair the governing body, and the retired CEO should not become the chair of the governing body until three complete years have passed after the end of the CEO's tenure.	N/A	
36.	When determining which of its committees the chair of the governing body should serve on, either as member or chair, the governing body should consider how this affects the overall concentration and balance of power on the governing body. Generally, the following should apply:		
	b. The chair may be a member of the committee responsible for remuneration but should not be its chair.	N/A	
	d. The chair may be a member of the committee responsible for risk governance and may also be its chair.	N/A	
	e. The chair may be a member of the social and ethics committee but should not be its chair.	N/A	
38.	The following should be disclosed in relation to the chair:		
	b. Whether or not an independent non-executive member of the governing body has been appointed as the lead independent, and the role and responsibilities assigned to the position.	Partially Compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations



<b>Committees of the governing body</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 8: The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement and assist with balance of power and the effective discharge of its duties.</b>			
<b>General</b>			
<b>43.</b>	The terms of reference should, at a minimum, deal with the following: h. The arrangements for evaluating the committee's performance.	<b>Non-compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>47.</b>	Members of the executive and senior management should be invited to attend committee meetings either by standing invitation or on an ad hoc basis to provide pertinent information and insights in their areas of responsibility.	<b>N/A</b>	<b>The Company is managed by the Manager and has no employees</b>
<b>50.</b>	The following should be disclosed in relation to each committee of the governing body: a. Its overall role and associated responsibilities and functions. b. Its composition, including each member's qualifications and experience. c. Any external advisers or invitees who regularly attend committee meetings. d. Key areas of focus during the reporting period. e. The number of meetings held during the reporting period and attendance at those meetings. f. Whether the committee is satisfied that it has fulfilled its responsibilities in accordance with its terms of reference for the reporting period.	<b>Partially Compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>Audit committee</b>			
<b>56.</b>	All members of the audit committee should be independent, non-executive members of the governing body.	<b>Partially Compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>59.</b>	In addition to required statutory disclosure and the disclosures recommended in paragraph 50, the following should also be disclosed in relation to the audit committee: a. A statement as to whether the audit committee is satisfied that the external auditor is independent of the organisation. The statement should specifically address: i. the policy and controls that address the provision of non-audit services by the external auditor, and the nature and extent of such services rendered during the financial year, ii. the tenure of the external audit firm and, in the event of the firm having been involved in a merger or acquisition, including the tenure of the predecessor firm; iii. the rotation of the designated external audit partner, and d. The audit committee's views on the effectiveness of the chief audit executive and the arrangements for internal audit. e. The audit committee's views on the effectiveness of the design and implementation of internal financial controls, and on the nature and extent of any significant weaknesses in the design, implementation or execution of internal financial controls that resulted in material financial loss, fraud, corruption or error f. The audit committee's views on the effectiveness of the CEO and the finance function.	<b>Partially Compliant</b>  <b>Partially Compliant</b>  <b>Non-compliant</b>  <b>N/A</b>  <b>Partially Compliant</b>  <b>N/A</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>Committee responsible for nominations of members of the governing body</b>			
<b>61.</b>	All members of the committee for nominations should be non-executive members of the governing body, and the majority should be independent.	<b>Non-Compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
Refer to paragraph 50 for the recommended disclosures in relation to the committee responsible for nominations.			
<b>Committee responsible for risk governance</b>			
<b>63.</b>	If the committees for audit and risk are separate, the governing body should consider for one or more members to have joint membership of both committees for more effective functioning.	<b>N/A</b>	
<b>Committee responsible for remuneration</b>			

65.	The governing body should consider allocating oversight of remuneration to a dedicated committee or adding it to the responsibilities of another committee as is appropriate for the organisation.	N/A	The Company is managed by the Manager and has no employees
66.	All members of the committee for remuneration should be non-executive members of the governing body, with the majority being independent non-executive members of the governing body.	N/A	
67.	The committee for remuneration should be chaired by an independent non-executive member.	N/A	
<b>Social and ethics committee</b>			
68.	For some companies, the establishment of a social and ethics committee is a statutory requirement. The governing body of any organisation not so obliged should consider allocating oversight of, and reporting on, organisational ethics, responsible corporate citizenship, sustainable development and stakeholder relationships to a dedicated committee, or adding it to the responsibilities of another committee as is appropriate for the organisation.	Non-compliant	Governance processes in place as are appropriate to the size and scope of the Company's operations
69.	The responsibilities of the social and ethics committee should include its statutory duties (if applicable) and any other responsibilities delegated to it by the governing body.	Non-compliant	
70.	The social and ethics committee should, subject to legal provisions, have executive and non-executive members, with a majority being non-executive members of the governing body.	Non-compliant	
<b>Evaluations of the performance of the governing body</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 9: The governing body should ensure that the evaluation of its own performances and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.</b>			
71.	The governing body should assume responsibility for the evaluation of its own performance and that of its committees, its chair and its individual members by determining how it should be approached and conducted.	<b>Partially Compliant</b>	Governance processes in place as are appropriate to the size and scope of the Company's operations
72.	The governing body should appoint an independent non-executive member to lead the evaluation of the chair's performance if a lead independent is not in place.		
73.	A formal process, either externally facilitated or not in accordance with methodology approved by the governing body, should be followed for evaluating the performance of the governing body, its committees, its chair and its individual members at least every two years.		
74.	Every alternate year, the governing body should schedule in its yearly work plan an opportunity for consideration, reflection and discussion of its performance and that of its committees, its chair and its members as a whole.		
75.	The following should be disclosed in relation to the evaluation of the performance of the governing body:		
	<ul style="list-style-type: none"> <li>a. A description of the performance evaluations undertaken during the reporting period, including their scope, whether they were formal or informal, and whether they were externally facilitated or not.</li> <li>b. An overview of the evaluation results and remedial actions taken.</li> <li>c. Whether the governing body is satisfied that the evaluation process is improving its performance and effectiveness.</li> </ul>		
<b>Appointment and delegation to management</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 10: The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.</b>			
<b>CEO appointment and role</b>			
76.	The governing body should appoint the CEO.	<b>N/A</b>	The Company is managed by the Manager and has no CEO
77.	The CEO should be responsible for leading the implementation and execution of approved strategy, policy and operational planning, and should serve as the chief link between management and the governing body.		
78.	The CEO should be accountable, and report to, the governing body.		
79.	The CEO should not be a member of the remuneration, audit or nomination committees, but should attend by invitation any meeting, or part thereof, if needed to contribute pertinent insights and information.		
80.	The CEO and the governing body should agree on whether the CEO takes up additional professional positions, including membership of other governing bodies outside the organisation. Time constraints and potential conflicts of interest should be considered and balanced against the opportunity for professional development		
81.	The governing body should satisfy itself that there is succession planning for the CEO position in place to provide continuity of executive leadership. Succession planning should be reviewed periodically, and should provide for both succession in emergency situations and succession over the longer term.		
82.	The governing body should formally evaluate the performance of the CEO against agreed performance measures and targets at least annually.		
83.	The following should be disclosed in relation to the CEO:		

	a. The notice period stipulated in the CEO's employment contract and the contractual conditions related to termination		
	b. Other professional commitments of the CEO, including membership of governing bodies outside the organisation;		
	c. Whether succession planning is in place for the CEO.		
<b>Delegation</b>			
84.	The governing body should set the direction and parameters for the powers which are to be reserved for itself, and those that are to be delegated to management via the CEO.	<b>Partially comply</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>  <b>The Company is managed by the Manager</b>
85.	The governing body should approve a delegation of authority framework that articulates its set direction on reservation and delegation of power.		
86.	The governing body should ensure that the delegation of authority framework addresses the authority to appoint executives who will serve as <i>ex officio</i> -executive members of the governing body and to make other executive appointments.		
87.	The governing body should oversee that key management functions are: a. headed by an individual with the necessary competence and authority, and b. adequately resourced.		
88.	The governing body should satisfy itself that there is succession planning in place for executive management and other key positions to provide continuity of leadership. Succession planning should be reviewed periodically and provide for both succession in emergency situations and succession over the longer term.		
89.	A statement by the governing body on whether it is satisfied that the delegation of authority framework contributes to role clarity and the effective exercise of authority and responsibilities should be disclosed.		
<b>Professional and corporate governance services to the governing body</b>			
<b>Risk governance</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 11: The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.</b>			
7.	The governing body should consider the need to receive periodic independent assurance on the effectiveness of risk management.	<b>Non-compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
8.	The nature and extent of the risks and opportunities the organisation is willing to take should be disclosed without compromising sensitive information.	<b>Partially comply</b>	
9.	In addition, the following should be disclosed in relation to risk: a. An overview of the arrangements for governing and managing risk. b. Key areas of focus during the reporting period, including objectives, the key risks that the organisation faces, as well as undue, unexpected or unusual risks and risks taken outside of risk tolerance levels. c. Actions taken to monitor the effectiveness of risk management and how the outcomes were addressed. d. Planned areas of future focus.	<b>Partially comply</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>Technology and information governance</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 12: The governing body should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives</b>			
17.	The following should be disclosed in relation to technology and information: a. An overview of the arrangements for governing and managing technology and information. b. Key areas of focus during the reporting period, including objectives, significant changes in policy, significant acquisitions and remedial actions taken as a result of major incidents. c. Actions taken to monitor the effectiveness of technology and information management and how the outcomes were addressed. d. Planned areas of future focus.	<b>Non-compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
<b>Compliance governance</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 13: The governing body should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.</b>			
23.	The following should be disclosed in relation to compliance: a. An overview of the arrangements for governing and managing compliance. b. Key areas of focus during the reporting period. c. Actions taken to monitor the effectiveness of compliance management and how the outcomes were addressed. d. Planned areas of future focus.	<b>Partially comply</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>

25.	Details of monitoring and compliance inspections by environmental regulators, findings of non-compliance with environmental laws, or criminal sanctions and prosecutions for such non-compliance should be disclosed.	N/A	
<b>Remuneration governance</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 14: The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.</b>			
<b>Remuneration policy</b>			
26.	The governing body should assume responsibility for the governance of remuneration by setting the direction for how remuneration should be approached and addressed on an organisation-wide basis.	N/A	<b>The Company is managed by the Manager and has no employees</b>
27.	The governing body should approve policy that articulates and gives effect to its direction on fair, responsible and transparent remuneration.	N/A	
28.	The remuneration policy should be designed to achieve the following objectives:	N/A	
	a. To attract, motivate, reward and retain human capital.		
	b. To promote the achievement of strategic objectives within the organisation's risk appetite.		
	c. To promote positive outcomes.		
	d. To promote an ethical culture and responsible corporate citizenship.		
29.	The remuneration policy should address organisation-wide remuneration and include provision for the following specifically	N/A	<b>The Company is managed by the Manager and has no employees</b>
	a. Arrangements towards ensuring that the remuneration of executive management is fair and responsible in the context of overall employee remuneration in the organisation.		
	b. The use of performance measures that support positive outcomes across the economic, social and environmental context in which the organisation operates; and/or all the capitals that the organisation uses or affects.		
	c. If the organisation is a company, the voting by shareholders on the remuneration policy and implementation report, and for the implementation of related responding measures as outlined under Voting on Remuneration below.		
30.	All elements of remuneration that are offered in the organisation and the mix of these should be set out in the remuneration policy, including:	N/A	<b>The Company is managed by the Manager and has no employees</b>
	a. base salary, including financial and non-financial benefits,		
	b. variable remuneration, including short and long-term incentives and deferrals;		
	c. payments on termination of employment or office; d sign-on, retention and restraint payments,		
	d. the provisions, if any, for pre-vesting forfeiture ( <i>malus</i> ) and post-vesting forfeiture (claw-back) of remuneration;		
	e. any commissions and allowances; and		
31.	The governing body should oversee that the implementation and execution of the remuneration policy achieves the objectives of the policy.	N/A	<b>The Company is managed by the Manager and has no employees</b>
<b>Remuneration report</b>			
32.	The governing body should ensure that remuneration is disclosed by means of a remuneration report in three parts:	N/A	
	a. A background statement.		
	b. An overview of the main provisions of the remuneration policy.	N/A	
<b>Background statement</b>			
33.	The background statement should briefly provide context for remuneration considerations and decisions, with reference to:	N/A	<b>The Company is managed by the Manager and has no employees</b>
	a. internal and external factors that influenced remuneration,		
	b. the most recent results of voting on the remuneration policy and the implementation report and the measures taken in response thereto,		
	c. key areas of focus and key decisions taken by the remuneration committee during the reporting period, including any substantial changes to the remuneration policy;		
	d. whether remuneration consultants have been used, and whether the remuneration committee is satisfied that they were independent and objective;		
	e. the views of the remuneration committee on whether the remuneration policy achieved its stated objectives; and\		
	f. future areas of focus.		

<b>Overview of remuneration policy</b>			
<b>34.</b>	<p>The overview of the main provisions of the remuneration policy should address the objectives of the policy and the manner in which the policy seeks to accomplish these. The overview should include the following:</p> <p>a. The remuneration elements and design principles informing the remuneration arrangements for executive management and, at a high level, for other employees.</p> <p>b. Details of any obligations in executive employment contracts which could give rise to payments on termination of employment or office.</p> <p>c. A description of the framework and performance measures used to assess the achievement of strategic objectives and positive outcomes, including the relative weighting of each performance measure and the period of time over which it is measured.</p> <p>d. An illustration of the potential consequences on the total remuneration for executive management, on a single, total figure basis, of applying the remuneration policy under minimum, on-target and maximum performance outcomes.</p> <p>e. An explanation of how the policy addresses fair and responsible remuneration for executive management in the context of overall employee remuneration.</p> <p>f. The use and justification of remuneration benchmarks.</p> <p>g. The basis for the setting of fees for non-executive directors.</p> <p>h. A reference to an electronic link to the full remuneration policy for public access.</p>	N/A	<b>The Company is managed by the Manager and has no employees</b>
<b>Implementation report</b>			
<b>35.</b>	<p>The implementation report, which includes the remuneration disclosure in terms of the Companies Act, should reflect the following:</p> <p>a. The remuneration of each member of executive management, which should include in separate tables:</p> <p>i. a single, total figure of remuneration, received and receivable for the reporting period, and all the remuneration elements that it comprises, each disclosed at fair value,</p> <p>ii. the details of all awards made under variable remuneration incentive schemes in the current and prior years that have not yet vested, including the number of awards, the values at date of grant, their award, vesting and expiry dates (where applicable); and the fair value at the end of the reporting period; and</p> <p>iii. the cash value of all awards made under variable remuneration incentive schemes that were settled during the reporting period.</p> <p>b. An account of the performance measures used and the relative weighting of each, as a result of which awards under variable remuneration incentive schemes have been made, including: the targets set for the performance measures and the corresponding value of the award opportunity; and for each performance measure, how the organisation and executive Managers, individually, performed against the set targets.</p> <p>c. Separate disclosure of, and reasons for, any payments made on termination of employment or office</p> <p>c. A statement regarding compliance with, and any deviations from, the remuneration policy.</p>	N/A	<b>The Company is managed by the Manager and has no employees</b>
<b>Assurance</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 15: The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports.</b>			
<b>Combined assurance</b>			
<b>42.</b>	<p>The governing body should oversee that the combined assurance model is designed and implemented to cover effectively the organisation's significant risks and material matters through a combination of the following assurance service providers and functions as is appropriate for the organisation:</p>		
	c. Internal auditors, internal forensic fraud examiners and auditors, safety and process assessors, and statutory actuaries	<b>Non-compliant</b>	<b>Governance processes in place as are appropriate to the size and scope of the Company's operations</b>
	e. Other external assurance providers such as sustainability and environmental auditors, external actuaries, and external forensic fraud examiners and auditors.	<b>N/A</b>	

<b>Internal audit</b>			
<b>48.</b>	The governing body should assume responsibility for internal audit by setting the direction for the internal audit arrangements needed to provide objective and relevant assurance that contributes to the effectiveness of governance, risk management and control processes. The governing body should delegate oversight of internal audit to the audit committee, if in place.	<b>Non-compliant</b>	<b>Due to the size and scope of the Company's operations, the Company does not have an internal audit function</b>
<b>49.</b>	The governing body should approve an internal audit charter that defines the role and associated responsibilities and authority of internal audit, including addressing its role within combined assurance and the internal audit standards to be adopted.		
<b>50.</b>	The governing body should ensure that the arrangements for internal audit provide for the necessary skills and resources to address the complexity and volume of risk faced by the organisation, and that internal audit is supplemented as required by specialist services such as those provided by forensic fraud examiners and auditors, safety and process assessors, and statutory actuaries.		
<b>51.</b>	If a chief audit executive (CAE) position is provided for in the arrangements for internal audit, the governing body should ensure that the position is set up to function independently from management who designs and implements the controls that are in place, and that the position carries the necessary authority.		
<b>52.</b>	The governing body should approve the appointment of the CAE, including the employment contract and remuneration of the CAE, and ensure that the person who fills the position has the necessary competence, gravitas and objectivity.		
<b>53.</b>	For reasons of independence, the CAE should have access to the chair of the audit committee.		
<b>54.</b>	For reasons of independence, the CAE should not be a member of executive management, but should be invited to attend executive meetings, as necessary, to be informed about strategy and policy decisions and their implementation.		
<b>55.</b>	Where internal audit services are co-sourced or outsourced, the governing body should ensure that there is clarity on who fulfils the role of CAE.		
<b>56.</b>	The CAE should report to the chair of the audit committee on the performance of duties and functions that relate to internal audit. On other duties and administrative matters, the CAE should report to the member of executive management designated for this purpose as appropriate for the organisation.		
<b>58.</b>	The governing body should monitor on an ongoing basis that internal audit: <ul style="list-style-type: none"> <li>a. follows an approved risk-based internal audit plan; and</li> <li>b. reviews the organisational risk profile regularly, and proposes adaptations to the internal audit plan accordingly</li> </ul>		
<b>59.</b>	The governing body should ensure that internal audit provides an overall statement annually as to the effectiveness of the organisation's governance, risk management and control processes.		
<b>60.</b>	The governing body should ensure that an external, independent quality review of the internal audit function is conducted at least once every five years.		
<b>61.</b>	The governing body should obtain confirmation annually from the CAE that internal audit conforms to a recognised industry code of ethics.		

<b>Stakeholder Relationships</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 16: In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.</b>			
<b>Stakeholder relationships</b>			
<b>4.</b>	The governing body should exercise ongoing oversight of stakeholder relationship management and, in particular, oversee that it results in the following:		
	a. Measurement of the quality of material stakeholder relationships, and appropriate responses to the outcomes.	<b>Non-compliant</b>	
<b>5.</b>	The following should be disclosed in relation to stakeholder relationships:	<b>Non-compliant</b>	
	a. An overview of the arrangements for governing and managing stakeholder relationships.		
	b. Key areas of focus during the reporting period.		
	c. Actions taken to monitor the effectiveness of stakeholder management and how the outcomes were addressed.		
	d. Future areas of focus.		
<b>Shareholder relationships</b>			
<b>10.</b>	The minutes of the AGMs of listed companies should be made publicly available.	<b>N/A</b>	
<b>Relationships within a group of companies</b>			
<b>18.</b>	The holding company should disclose an overview of the group governance framework that is implemented across the group.	<b>Non-compliant</b>	
<b>19.</b>	The subsidiary company should disclose what responsibilities it has delegated to board committees of the holding company and the extent to which it has adopted the policies and procedures of the holding company.	<b>Non-compliant</b>	
<b>Responsibilities of institutional Investors</b>		<b>Compliant</b>	<b>Remarks</b>
<b>Principle 17: The governing body of an institutional Investor organisation should ensure that responsible investment is practiced by the organisation to promote the good governance and the creation of value to the companies in which it invests.</b>			
<b>20.</b>	The governing body of an institutional Investor should assume responsibility for governing responsible investing by setting the direction for how it should be approached and conducted by the organisation.	<b>N/A</b>	
<b>21.</b>	The governing body should approve policy that articulates its direction on responsible investment. This policy should provide for the adoption of a recognised responsible investment code, principles and practices.		
<b>22.</b>	The governing body should delegate to management, if in place, or alternatively, to the outsourced service provider if investment decisions and investment activities are outsourced, the responsibility to implement and execute its policy on responsible investment.		
<b>23.</b>	Where the institutional Investor outsources investment decisions or investment activities to custodians, nominees, consultants or other service providers, the governing body should oversee that the outsourcing is regulated by formal mandate which reflects and gives effect to its responsible investment policy.		
<b>24.</b>	The governing body should ensure that service providers are held accountable for complying with the formal mandate.		
<b>25.</b>	The responsible investment code adopted by the institutional Investor and the application of its principles and practices should be disclosed.		

## ANNEXURE 8 – AUDITED ANNUAL FINANCIAL STATEMENTS (GOGETTA LIMITED)



12 May 2022

The Financial Sector Conduct Authority  
Riverwalk Office Park – Block B 41 Matroos Road  
Menlo Park  
PRETORIA

GoGetta Limited – (FSP:49816) Registration Number: 2018/462487/06

Dear Sir,

This letter serves to confirm that we are the appointed auditors for the above-mentioned entity.

We confirm that the company has been dormant and has not traded for the financial year under review, therefore no annual financial statements have been drafted for the above-mentioned company.

We trust you find this in order.

Should you have any queries, kindly contact us.

Yours faithfully,

*RWFC Financial Consultants Inc*

**RWFC FINANCIAL CONSULTANTS INC.**

Practice No. 951420

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P.O Box 1364, Houghton, 2041. Tel: (011) 483-3333/4/5/6. Fax: (011) 483-1815  
33 Central Street, Houghton Estate, 2198 email: info@rwfc.co.za Website: www.rwfc.co.za

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Director: M Tobias CA (SA)

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Company Reg Number 2001/000693/21

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Established 1965



**ANNEXURE 9 – “CLASS 3” ORDINARY SHARES (UMOYA!)**

**Prospects (reg 59 (3) (c) (i))**



**1. Investment Objectives**

GoGetta through the issue of the “Class 3” Ordinary Shares aims to acquire a “Class 3” Ordinary Share Portfolio of assets, to empower Terance Richardson (Co-Founder and Chief Executive Officer) (the “Entrepreneur”) to expand his business which operates in the telecommunications sector providing fast, reliable, affordable data and improved internet connection to underserved communities in South Africa.

**2. Investment Strategy**

To subscribe for shares in Umoya! Technologies (“Umoya!”) (Registration number: 2022/203744/07) in order to assist with the main objective of enriching South Africans by Umoya! through the provision of affordable and stable internet connectivity to underserved communities.

**3. Management Committee**

<b>Name</b>	Terance Richardson
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Founder, Shareholder and Director of Umoya! Technologies Managing Director of the “Class 3” Ordinary Share Management Committee
<b>Qualifications</b>	LLB. and MBA
<b>Experience</b>	<p>Terance is an astute operator and businessman that has been involved in telecommunications since the early days of Vumatel where he played a vital role in their fast-growing footprint across South Africa. He has since made use of his legal knack and strategic business savvy in developing both his personal brand and assisting companies in multiple sectors ranging from property all the way through to private equity firms in becoming successful.</p> <p>He has always had the passion and vision for ensuring that the unattainable is made attainable for all spheres of people across South Africa. Umoya! is one of his latest ventures that is doing just that.</p>

**Name** Clinton Reis

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 3” Ordinary Share Management Committee (Chief Operating Officer)

**Qualifications** Diploma in Financial Trading and B.Com (Business Management)

**Experience** Clinton is a well-educated individual that holds multiple qualifications ranging from a Diploma in Financial Trading, B. Com Business Management right through to a Master’s in Business Administration. He is a self-reliant, meticulous and well accomplished executive leveraging more than a decade of experience with strong leadership abilities and expertise in problem-solving. Well versed in conducting research, implementing strategies, and communicating with internal and external stakeholders.

His core competencies include people management, budgeting, sales forecasting, operations and transforming data into meaningful reports. Clint possesses a talent for building strong relationships with industry stakeholders to ensure an organisations market share growth while handling its financial obligations as well as effectively managing projects. He has just recently been appointed as the Chief of Staff and CPO of FinTech in Africa, the public announcement is yet to be made.

**Name** Kim Britz

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 3” Ordinary Share Management Committee (Chief of Staff)

**Experience** With over 15 years of a diverse career experience, Kim is able to understand any organizations needs and environment complexities, coupled with a LAB Behavioural Profile practitioner qualification, needs and culture are aligned. Kim is experienced in change management and certified in conflict and negotiation skills. She brings diversity, resourcefulness and synergy with her demonstrated history of success in sourcing and hiring for hard to fill & niche roles within several verticals such as: technology, engineering, supply chain, fulfilment & operations management as well as accounting and finance. Kim is the one person you need on your team.

Experienced in Head level roles and Technical within the ITC industry. Proven success in leadership, operational excellence and organizational development with keen understanding of elements of corporate and small business. She is recognized for inspiring management team members to excel and encouraging creative work environments. A very committed, honest and personalized individual in her approach, acting with integrity and maintaining the highest level of professionalism at all times.

#### 4. Targeted Returns

Value to Investor							
Years		0	1	2	3	4	5
			2022	2023	2024	2025	2026
Equity Portion	20,00%						
Investment		(8 500 000)	0	0	0	0	0
Targeted Dividend	14%		0	0	1 190 000	1 190 000	1 190 000
Repayment of Capital*			0	0	0	0	21 250 000
Net Cashflow		(8 500 000)	0	0	1 190 000	1 190 000	22 440 000
Div Returns as % of Capital Invested			0%	0%	14%	14%	14%

Value to Investor Metrics	
IRR	21,30%

The “Class 3” Ordinary Share Portfolio targets a return of c. 21.30% IRR in the hands of the Investor with a targeted average dividend yield of 14% per annum from year 3 onwards.

GoGetta will hold a put option which is executable at the end of **Year 5** - entitling them to sell the shares back to Umoya! at the greater of:

- o A minimum multiple of 2.5 times money on the gross capital invested; or fair value

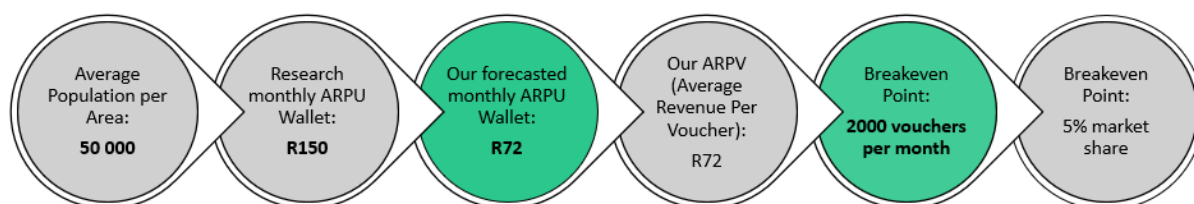
The price of said put option will be determined closer to the executable date using an agreed upon enterprise value determined by 3 independent valuers to be collectively appointed by Umoya! and .GoGetta.

#### Business Performance Metrics?

Key Performance Metrics					
Years	1	2	3	4	5
	2022	2023	2024	2025	2026
REVENUE	R144 885	R5 738 174	R36 274 486	R38 088 210	R39 992 620
GROSS PROFIT	-R19 732	R1 693 327	R19 997 061	R20 996 914	R22 046 760
GROSS PROFIT MARGIN	-14%	30%	55%	55%	55%
EBITDA	-R2 134 844	-R2 014 673	R16 025 061	R16 826 314	R17 667 630
EBITDA MARGIN	0%	0%	44%	44%	44%
OPERATING PROFIT	-R1 885 906	-R2 255 833	R11 804 972	R11 449 716	R12 448 965
OPERATING PROFIT MARGIN	0%	-39%	33%	30%	31%

Notes:

- Gross Profit Margin = Gross Profit / Revenue
- EBITA Margin = EBITDA / Revenue
- Operating Profit Margin = Operating Profit / Revenue



Notes:

- ARPU – means Average Revenue Per User
- ARPV – means Average Revenue Per Voucher

## 5. Why Umoya!?

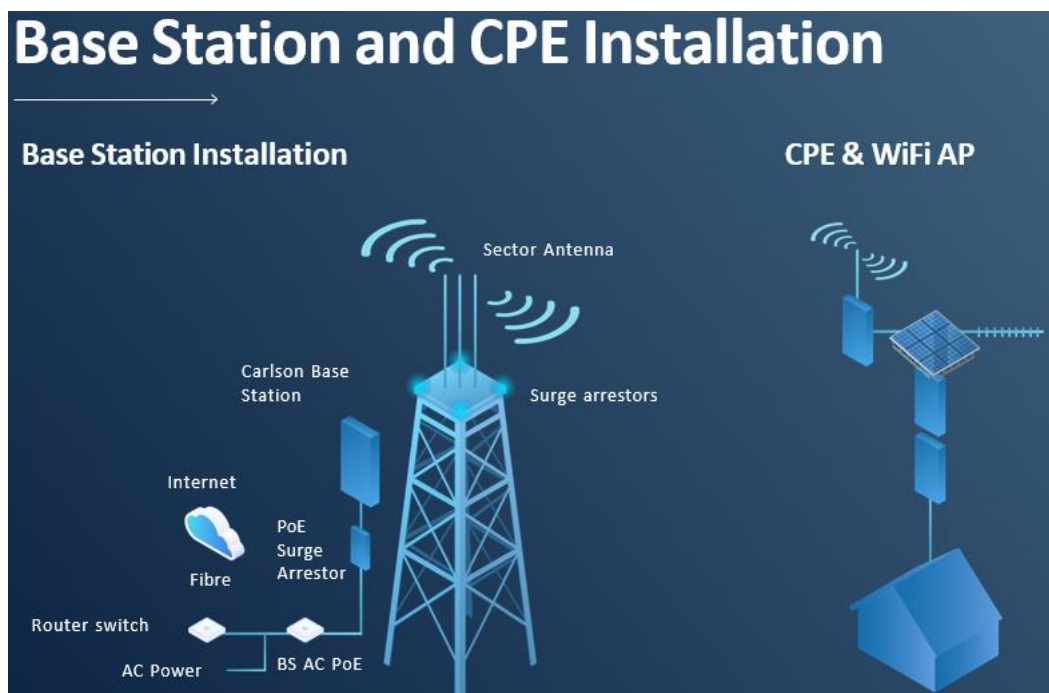
Umoya! is a business that has the power to change lives through connectivity. Umoya! has over 35 years of experience in the connectivity space and have witnessed the speed at which the telecommunications industry has evolved over the last few years. A large part of the market, who need connectivity now more than ever, have been neglected. With learning transitioning into the online space at a school and university level, students are unable to attend class regularly due to lack of infrastructure and affordability. As well as many rural areas and towns also lacking reliable solutions.

Umoya! has identified that Fibre Network Operators are moving beyond the middle-income areas to more densely populated areas which in turn increases the market size by c. 3.5 times. In a country where approximately 24% of South Africans are between the ages of 18 and 24 actively searching for better service providers. This has presented an increased demand for data and a significant decline in the demand for airtime.

Umoya! will provide fast, reliable and low-cost internet using wireless-spectrum technology which has been proven to provide better internet in rural areas than any other wireless technology in the market. The key drivers for Umoya! to be present in underserved communities is that families require immediate network adjacencies, small businesses require reliable support structures and effective communication channels. There further exists a strong desire for media entertainment amongst both the young and old. Lastly, Covid-19 had a huge impact on the household income levels of consumers in these communities, and with the competitive prices that Umoya! will bring to these markets it has a unique selling point to service these communities.

Umoya! will utilize wireless technology that uses idle broadcast spectrum on a secondary basis to bring broadband connectivity. This type of technology provides a cost-effective solution to supply affordable internet connectivity to underprivileged communities.

The image below is an illustration of what the actual Based Station and CPE Installation infrastructure will look like:



Base stations can reach over 15km if there is a clear line of sight and 5km to 10km where there is near line of sight. Meaning that if there are obstructions such as tall buildings, trees, hills and other infrastructure, the connectivity will cover a 5km to 10km radius.

Umoya! has the solution and the power to change lives through their product offering. One of the key components to achieving their goal is through area selection. Efficacy and longevity are key to the success of Umoya!

**Selection Process:**

Each area that is identified by Umoya! will undergo a robust selection criterion that includes the testing of both the hard and soft challenges of each community, these include:

- Population size;
- Area size;
- Population density;
- Minimum amount of market penetration to break-even;
- Local interest;
- Local leaders and local influential individuals;
- Area terrain; and
- Competition.

**Current Identified Areas:**

Depicted below are first 8 areas that are ready for Umoya! to enter into:

Area Identified
Ba Magopa - North West
Heron - North West
Zunspruit – Gauteng
Boitekong – North West
Phokeng - North West
Tlhabane - North West
Brits - North West
eMalahleni - KwaThomasMahlanguville

Umoya! leverages from its expertise, holistic service offering and extensive experience to implement effective and affordable internet connection to address some of the challenges that include, but are not limited to:

- **Redefining customer engagement** - high expectations when it comes to service (looking for seamless personalised experiences).
- **Struggle to maintain** meaningful customer relationships.
- Those who are less educated, **are very apprehensive to begin using tech** - the need for a very user-friendly process is important.
- The rise in data demand means **consistent network upgrades** to expand capacity.
- Overall tough economic conditions means **reduced spending power for all South Africans**.
- As the industry matures, there is an ongoing race with competition to reduce prices (**extremely competitive industry**) in underserved communities.

## **Identified Areas of Initial Operation**

Densely populated and higher unemployment rate in these identified areas has sparked a need for transformation in these parts and the creation of employment. Boithakong and Bethanie are the first 2 areas in which Umoya! seeks to start their initial rollout.



Bethanie – part of the Bojanala District Municipality in the Northwest province of South Africa

Boitekong - situated 8km north of Rustenburg in the North-West Province.

Signal and Connectivity is a major issue, whereby consumers often find themselves having to step out of the comfort of their own homes in order to find an ideal spot in which they can connect to the internet. Shop owners in these areas jumped at the opportunity of becoming local vendors for Umoya! after hearing they will make a minimum of 10% commission on each sale of the Umoya! data vouchers.

They have often used brands such as Vodacom, MTN, Cell C and/or Telkom to attract consumers into their store that end up buying other items in-store and not just airtime. Shop owners have seen that the sale of Umoya! data vouchers could prove beneficial to both the end user and themselves in the long run whereby they can make an average of R4 500 a month. Umoya! seeks to empower connected communities, enrich lives, and create social entrepreneurs!



## Sources And Uses of Funds

### Working Capital and Capital Expenditure

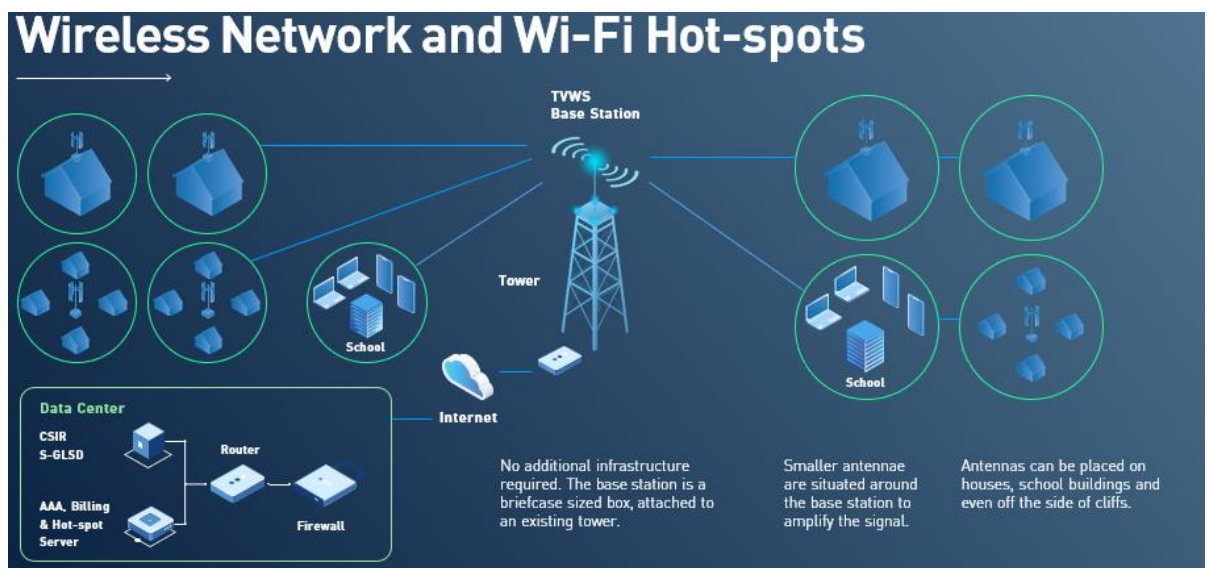
Sources	Amount	Uses	Amount
GoGetta	R 8 500 000	Working Capital and Capital Expenditure	R 7 905 000
		Platform Fee (6%)	R 510 000
		Admin Fee (1%)	R 85 000
<b>Total</b>	<b>R 8 500 000</b>	<b>Total</b>	<b>R 8 500 000</b>

c. R 7 905 000 will be used for the working capital in order to assist in the covering of running costs of Umoya! and to drive sales within the first 8 areas that meet the Umoya! business model prior to rolling out to the remaining 12 identified areas by the end of the third financial year.

Some of the running costs of Umoya! include, but not limited to:

- Salaries
- Marketing
- Purchase and installation of infrastructure (illustrated below)
- Examples of telecommunications equipment include switches, telecom towers, fiber-optic cables, routers, voice over internet protocol (VoIP), and smartphones.

The required infrastructure equipment will be imported from one of the ear-marked international suppliers.



### Platform License Fee

R 510 000 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

### Admin Fee

R 85 000 will be paid to GoGetta Ltd annually - as a 1% annual administration fee on the total capital raised.

The telecommunications industry began in the 1830s, with the invention of the telegraph, the first mechanical communications device. It shortened communication from days to hours—much as modern mobile technology has shortened the time span of sending large amounts of data from hours to seconds. The industry broadened with each new invention: the telephone, radio, television, computer, mobile device. These technological advances changed how people live and do business.

The telecommunication sector is made up of companies that make communication possible on a global scale, whether it is through the phone or the Internet, through airwaves or cables, through wires or wirelessly. These companies created the infrastructure that allows data in words, voice, audio and/or video to be sent anywhere in the world. The largest companies in the sector are telephone (both wired and wireless) operators, satellite companies, cable companies, and Internet service providers.

Not long ago, the telecommunications sector consisted of a club of big national and regional operators. Since the early 2000s, the industry has been swept up in rapid deregulation and innovation. In many countries around the world, government monopolies are now privatised, and they face a plethora of new competitors. Major public corporations now act as the service providers, while smaller companies sell and service the equipment, such as routers, switches and infrastructure, which enable these communications. Traditional markets have been turned upside down, as the growth in mobile services outpaces the fixed-line and the Internet starts to replace voice as the staple business. (McLoed, 2021)

The telecom sector overall has exhibited stable long-term growth, as telecommunications has become an increasingly important basic industry, impervious to business cycles, **telecommunications companies appeal to both growth- and income-oriented investors.**

### **Competitors**

The business's current competitors are mainly comprised of:

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>
<b><u>Vodacom Group Limited</u></b>	Vodacom is a South African mobile communications company, providing voice, messaging, Wi-Fi, WiMAX, LTE services, data and converged other services to over 55 million customers. From its roots in South Africa, Vodacom has grown its operations to include networks in Tanzania, the Democratic Republic of the Congo, Mozambique, and Lesotho, and provides business services to customers in over 32 African countries, including Nigeria, Zambia, Angola, Kenya, Ghana, Côte d'Ivoire, and Cameroon.	South Africa
<b><u>Openserve</u></b>	Openserve, the Telkom Group's redesigned wholesale division, is South Africa's largest telecommunications infrastructure provider with the biggest fixed broadband network in the country.  They've been serving South Africa for decades and intend to continue the journey with you for many more. As South Africa's National connectivity leader, they connect South Africa to each of its neighbouring countries with robust dual terrestrial Fibre routes, geared to meet the demands of South Africa, SADC, and Sub-Saharan Africa.	South Africa



COMPETITOR NAME	DESCRIPTION	COUNTRY
<b><u>Supersonic</u></b>	A subsidiary of the MTN Group that has headquarters in Roodepoort, provides a tailored high speed internet connection solution to consumers to suit their usage and price ranges on a month-to-month basis. Instead of copper wires, supersonic uses fibre optic cables, so data is transmitted as pulses of light.	South Africa
<b><u>Web Africa</u></b>	One of South Africa's biggest privately owned Internet Service Providers (ISPs) that provide broadband Fibre, VOIP, LTE, and ADSL internet services, connecting more than 50 000 homes and businesses across South Africa. Won the title of Best ADSL Service Provider way back in 2006. Since then, they have been consistently rated one of SA's favorite ISPs. With a team of roughly 150 "Webafricans" who believe in going the extra mile for their customers.	South Africa
<b><u>MetroFibre Networx</u></b>	<p>MetroFibre Networx is a carrier class Ethernet (CE 3.0) infrastructure company, that today provides highly managed fibre optic broadband connectivity in South Africa.</p> <p>Their customers are comprised of Internet Service Providers (ISPs), resellers, residential and business properties, and consumers are able to take advantage of an array of services to meet their needs. The MetroFibre services to businesses include: Dedicated Internet Access, High Speed Broadband Network Connectivity, Voice Over IP, IP transit, Layer 2 services, Data centre connectivity, enabling cloud connectivity and all of which is delivered on the back of a single MetroFibre Networx fibre Installation. Residential consumers services include Internet connectivity, VoIP and MetroFone App, MetroMesh Wi-Fi extender and Metro-I solution is available for Estates and complexes.</p>	South Africa

## **SWOT Analysis**

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• Price point is extremely competitive to that of the top 4 major ISPs.</li> <li>• High demand from the targeted communities.</li> <li>• Local interest from community members and spaza shop owners.</li> <li>• High accessibility due to antennas being made available at schools, houses, buildings and even cliffs.</li> <li>• Incentivises the merchants to increase sales units by giving them the best commission to merchant rates on the sales.</li> <li>• First mover advantage.</li> </ul>	<ul style="list-style-type: none"> <li>• Users are bound by certain locations.</li> <li>• No existing brand awareness and credibility which may cause hesitation.</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Even with the push to make data more accessible on a global scale, it is unlikely that the South African government will fund this anytime soon.</li> <li>• Providing fast, stable and reliable connection to schools in the underserved communities</li> <li>• Partnering with banks and retail outlets can represent competitive advantages (i.e. Capitec bank, free meal voucher at KFC/Hungry Lion with every 100mb purchased by the consumer).</li> </ul>	<ul style="list-style-type: none"> <li>• Mobile data prices are continuously decreasing in Africa (Vodacom and MTN).</li> <li>• Other FNO's entering the market.</li> <li>• Other ISP's entering the market causing price wars.</li> <li>• Similar target audience (rural areas and underserved communities) as certain competitors.</li> <li>• Wireless subscribers continue to increase year on year (those who use MTN and Vodacom).</li> </ul>

## **Corporate Structure / Cap Table**

	<b>Shareholder</b>	<b>Share Type</b>	<b>%</b>
1.	GoGetta Limited	Ordinary	20%
2.	Richardson Property Group (Pty) Ltd	Ordinary	40%
3.	Networth Equity (Pty) Ltd	Ordinary	15%
4.	CK Changing Lives Consulting (Pty) Ltd	Ordinary	15%
5.	Umthelela Consulting (Pty) Ltd	Ordinary	5%
6.	Barbara Delaney	Ordinary	5%
	<b>Total</b>		<b>100%</b>

## **6. Dividend Policy**

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

## 7. Exit mechanism/Asset Underpin

The "Class 3" Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the "Class 3" Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

- Sale to existing shareholder.
- Sale to a 3rd party.
- GoGetta will hold a put option which is executable at the end of Year 5 - entitling them to sell the shares back to Umoya! at the greater of:

A minimum multiple of 2.5 times money on the gross capital invested; or fair value

The price of said put option will be determined closer to the executable date using an agreed upon enterprise value being higher of determined by 3 independent valuers to be collectively appointed by Umoya! and GoGetta.

## 8. Key Risks and Risk Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>• Umoya! has extensive experience in the telecom space and they will leverage their strategic relationship with Jamii SA to ensure that all regulatory requirements are met.</li> </ul>	<b>Low</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>• Umoya! makes use of a combination of steel, wooden and solar powered products as well as best practice installation methods in order to minimize the impact on surrounding environment.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>• Umoya! will constantly look at ways in which they can improve the product offering to the market.</li> <li>• Jamii SA is a leading role player in the telecom industry and has over 100 years of experience, they are at the forefront of the evolution of technology in this space and Umoya! will be reliant on their guidance and expertise in this regard.</li> </ul>	<b>Low</b>
<b>Key-man Risk</b>	company is	<ul style="list-style-type: none"> <li>• Umoya! is highly dependent two</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
	dependent on a single or few individuals.	individuals to carry out the integral duties Umoya!. For this reason, the Board have opted to implement a succession plan coupled with putting in place key man insurance of a minimum of R1 000 000.	
<b>Revenue Risk</b>	Inability to generate revenue to sustain operations.	<ul style="list-style-type: none"> <li>Umoya! has a mechanism in place to incentivise the local vendors whereby they will earn commission on each sale.</li> <li>Umoya! will continuously create awareness through social upliftment programs to increase their footprint in each community.</li> <li>Umoya! will have monthly training session to keep vendors and the consumers abreast with product developments, specials and other initiatives that will increase the likelihood of consumers purchasing the data vouchers.</li> <li>Umoya! will endeavour to maximize revenue through all controllable factors.</li> </ul>	<b>Medium</b>
<b>Investment Risk (Returns not Achieved)</b>	Risk that shareholders will not realize the targeted return on the capital invested.	<ul style="list-style-type: none"> <li>The telecom sector overall has exhibited stable long-term growth, as telecommunications has become an increasingly important basic industry and impervious to business cycles.</li> <li>The infrastructure can be sold to a third party to ensure limited loss on the investment should the need arise.</li> <li>Umoya! will endeavor to maximize all returns from each identified area.</li> </ul>	<b>Medium</b>
<b>Governance Risk</b>	Risk arising from lack of proper	<ul style="list-style-type: none"> <li>Umoya! has an appropriately experienced and skilled management team – ensuring</li> </ul>	<b>Low</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
	structures to manage strategic risks as well as provide leadership and direction to the Company.	<p>sufficient and accessible governance of Umoya!.</p> <ul style="list-style-type: none"> <li>• A GoGetta representative will be appointed to the board to monitor post-investment performance of Umoya!.</li> <li>• The current Umoya! Board comprises 3 Directors and 1 independent member.</li> </ul>	
<b>Competition Risk</b>	Inability to gain market share due to competition.	<ul style="list-style-type: none"> <li>• Although South Africa's largest Telco's are in this space. They do not have the capacity to set up new infrastructure to service these markets.</li> </ul>	<b>Low</b>
<b>Operational Risk</b>	Inability of the company to reach the break-even point of 2 000 sales a month.	<ul style="list-style-type: none"> <li>• Umoya! has an appropriately experienced and skilled management team with collectively over 35 years' experience.</li> </ul>	<b>Low</b>

Prospects (reg 59 (3) (c) (i))



1. Investment Objectives

GoGetta through the issue of the “Class 6” Ordinary Shares aims to acquire a “Class 6” Ordinary Share Portfolio of assets in a bus ticket aggregating business.

2. Investment Strategy

QuickBus is a business which operates in the intercity bus ticket booking sector, which serves to aggregate tickets for all major bus operators across Africa. Enabling customers to save time and money by choosing from an array of bus operators; customers can compare prices from multiple bus operators, select their preferred operators, make payments, and get their e-ticket in minutes.

3. Management Committee

**Name** Humphrey Wrey



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Managing Director of the “Class 6” Ordinary Share Management Committee (Founder and CEO of QuickBus)

**Qualifications** BA Honours Ancient History

**Experience** Humphrey lived in sub-Saharan Africa for more than five years and spent ten years working on launching and managing businesses in Africa. He has extensive experience managing business across multiple markets in sub-Saharan Africa.

He has launched businesses in transport tech and insurance business lines on the ground in emerging markets including Kenya, Nigeria, Uganda, Tanzania, South Sudan, and Angola.

**Name** Olumide Akinsola



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (Co-founder and VP of Growth QuickBus)

**Qualifications** B.Tech Biochemistry

Olumide is a highly skilled c-suite operations specialist who enjoys going an extra mile in achieving company goals. As a founding employee at SafeBoda Nigeria, Olumide steered SafeBoda to hitting growth targets under budget in the highly competitive Nigerian motorbike taxi market.

**Experience** Olumide is one of the best practitioners of Marketing in the world. His insights are driven by empirical research into customer behaviour. These insights usually translate into real and tangible value in any company he works for. His mastery for Growth Marketing has been critical to SafeBoda Nigeria's growth. His rare mix of ambition and productivity has set a great example to his team and that's why everyone loves working with him.

**Name** Sean Smuts



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (CFO of QuickBus)

**Qualification** BCom (Honours) Accounting

Sean is an experienced executive with global, Africa regional and in country operational experience. He has played a pivotal role in strategy design and execution, business integration, commercial revenue management and pricing, external stakeholder engagement as well as his broad financial experience with a focus on business partnering and value creation.

**Experience** His financial experience spans governance and control oversight, financial planning & analysis, risk, information solutions, audit, tax planning, treasury management, credit management and stock market listing compliance. With a focus on efficiencies, process optimisation and innovation he has step changed several aspects of the finance teams he has led. Sean recently joined an exciting new business, Pura Beverages, where he is supporting their establishment and expansion as a major player in the Beverage category.

**Name** Obidinma Nnebe



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (Director of Supply and Acquisition for QuickBus)

**Experience** Obidinma is a highly motivated, result-driven, and enthusiastic individual with a core interest in business. With a 4-year experience as a business development executive in a telecommunications VAS content provider and software solutions company, Obidinma acquired core competencies such as generating new sales leads, increasing business revenues, sales & marketing, product operations, and content development.

Obidinma has a personal philosophy to always approach business through design thinking. He is intrigued by technology and how it seamlessly solves everyday problems and empowers people.

**Name** Spencer Shaw



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (CTO of QuickBus)

**Qualification** MSc Data Science

**Experience** Spencer is Product Focused Chief Technology Officer (CTO) who brings vast experience in lead development, innovation, and product delivery. With a Master of Science degree in Machine Learning, Spencer brings value to any company he works for by leading projects from conception to launch and taking ownership ensuring success through the use of AI technology, ensuring a company's current tech is used efficiently, evaluating, and implementing new processes and systems, unblocking business barriers and technical risks from projects, and last but not least using his large professional network to help grow a company.

Spencer is an excellent communicator, a strategic problem solver and an all-round professional. His expertise in a diverse range of areas, including technical proficiency and excellence in anything technological, instills confidence and lets stakeholders know that are in safe hands.



**Name** Adib Bamieh



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (CSO of QuickBus)

**Qualification** Bachelor’s Degree Hospitality Management

**Experience** As an experienced C-suite executive, Adib has led several companies through strategy changes and business transformation projects. He specialises in workflow management and high growth businesses and is in his element when supporting businesses to get more from their teams. Adib has a proven skillset which is transferable across a broad range of industries with success in the hospitality, finance, technology, logistics and FMCG sectors.

Adib holds a Bachelor’s degree in Hospitality Management and throughout his career, he has worked with CEOs and Directors to help solve business challenges and develop leadership skills with agile methodologies and a contemporary approach to work style and project management.

**Name** Judith Azi



**Registered Address** 18 Ihuntayi Road, Oniru, Lagos Island, Lagos State, Nigeria

**Position** Member of the “Class 6” Ordinary Share Management Committee (Customer Success Lead of QuickBus)

**Qualification** BSc Ed, Mathematics and Education

**Experience** Judith is passionate about helping venture-backed companies scale and win. Her strength lies in building tightknit communities of customers who are reliant on the brand. Over the last six years, she has institutionalized the strategic process that provide excellence customer onboarding which foster retention. Judith has also successfully used disruptive technology to drive scale and impact in businesses. Judith is currently helping to lead Nigerian companies build brands that resonate in the hearts of users and consequently grow organically, while developing her expertise as an onboarding specialist. Leveraging her core skills in customer success, Judith is also emerging to become a prolific data-driven Growth strategist in the tech space; building experience and skills in Data Science, Market penetration, market development and revenue optimization.

#### 4. Targeted Returns

Value to Investor						
Years		1	2	3	4	5
Equity Portion	4.00%					
Investment		\$ (300,000)	\$ -	\$ -	\$ -	\$ -
Dividends		\$ -	\$ -	\$ 3,661	\$ 39,270	\$ 63,249
Repayment of Capital		\$ -	\$ -	\$ -	\$ -	\$ 609,262
Net Cashflow		\$ (300,000)	\$ -	\$ 3,661	\$ 39,270	\$ 672,511
Div Returns as % of Capital Invested	7%	0%	0%	1%	13%	21%

Value to Investor Metrics	
IRR	24.78%
Times Money	2.38

The "Class 6" Ordinary Share Portfolio targets a return of c. 24.78% IRR in the hands of the Investor.

#### Business Performance Metrics

Key Performance Metrics						
Years	0	1	2	3	4	5
REVENUE	\$ 480,450	\$ 1,248,582	\$ 4,237,450	\$ 16,987,573	\$ 41,706,802	\$ 69,821,636
GROSS PROFIT	\$ 480,450	\$ 1,068,349	\$ 3,506,699	\$ 13,665,062	\$ 33,593,770	\$ 56,527,683
GROSS PROFIT MARGIN	100%	86%	83%	80%	81%	81%
EBITDA	\$ (243,949)	\$ (382,666)	\$ 822,840	\$ 3,652,356	\$ 2,767,541	\$ 8,306,510
EBITDA MARGIN	0%	0%	19%	22%	7%	12%
OPERATING PROFIT	\$ (428,694)	\$ (582,376)	\$ 601,382	\$ 3,395,517	\$ 2,487,946	\$ 8,018,492
OPERATING PROFIT MARGIN	0%	0%	14%	20%	6%	11%

Notes:

- Gross Profit Margin = Gross Profit / Revenue
- EBITA Margin = EBITDA / Revenue
- Operating Profit Margin = Operating Profit / Revenue

#### 5. Why QuickBus?

##### Company Overview

In 2018, Humphrey Wrey – Founder and CEO, took it upon himself to revolutionize bus transportation in Africa. He took this model, raised some funds, and started what is now known as QuickBus. QuickBus is a provider of online ticket booking services intended to aid people in booking bus tickets in just a few clicks. The Company's platform allows users to choose convenient seats and enabling them to compare and book bus tickets in the most uncomplicated manner.

##### What problem is QuickBus solving?

- For Customers/Travelers:
  - Currently, long-distance bus travellers in Africa cannot quickly compare the prices of bus services traveling from one city to another. They must visit and/or call the different bus company officers or websites to make this comparison. Most bus companies still do not have websites. This is where QuickBus comes in. QuickBus is a long-distance bus ticketing marketplace in Africa addressing the challenges people encounter when comparing and booking long-distance bus tickets.
- For Bus Operators:
  - Fraud is a significant challenge. Furthermore, bus operators experience challenges in running their ticket offices and implementing B2B tech hardware and software.

## **Solutions QuickBus Offers**

The solutions brought by QuickBus to the Intercity bus travel industry are:

- The focus on being distribution partners offering a multi-layered service to bus operators.
- QuickBus:
  - installs anti-fraud technology in bus operators' offices,
  - provides point-of-sale card machines,
  - put staff in bus operators' offices to assist with operations,
  - assists in the management of the bus operators' offices.
- These services enable QuickBus to rapidly onboard operators to which they have exclusive access. The services above enable QuickBus to bring bus partners into one mobile-friendly website and WhatsApp booking platform, allowing travellers to compare ticket prices and customer ratings of specific bus companies.

## **Product offering on QuickBus Platform**

### B2B Product:

QuickBus' B2B product is for the bus partners to secure their inventory. The Company's B2B tech product allows bus companies that previously only used paper and pen or very nascent tech products to digitize their customer base more accurately. QuickBus processes bus tickets via their B2B system and generate previously unavailable financial reports.

### B2C Product:

The other product that QuickBus offers is a B2C product which enables customers/travellers to book buses via their system. The B2C technology allows customers to efficiently compare the prices and ratings of the various bus services in one place via WhatsApp, a mobile-friendly website, or USSD, a prevalent purchase method in Africa, accessible via smartphone or feature phone.

Apart from having customers who pay using bank cards, QuickBus is enabling bus travellers who are also able to pay with cash and unstructured supplementary service data ("USSD") like mobile money payment to book their tickets. The idea is that QuickBus is meeting customers/travellers at the point of their need. The Company is obtaining customers/travellers who have debit cards, but they also know there is a subsection of people who have bank accounts but no debit cards, for which QuickBus has a USSD solution. QuickBus understands that for individuals who are in their target audience, WhatsApp is a big tool for work and lifestyle. For this reason, QuickBus has a WhatsApp booking platform where travellers book on WhatsApp by texting a number and following the prompts.

This interaction ends with payment by debit card or USSD. For individuals who still prefer paying in cash, QuickBus has point of sale (POS) facilities in each bus operator's offices and deploy their staff to assist with operations. This allows individuals to make payment in cash and get their ticket.

### Future Product Offering:

- Products for the future include hotel booking for travellers, flights, and BNPL fintech products allowing for borrowing and delayed payment. Currently, QuickBus is solely focused on their core business and the mentioned future product offering will be built around their core business.
- Post Nigeria, QuickBus intends on growing into Brazil, Egypt, Mexico, and several other African and MENA markets.

## Revenue Model

QuickBus charges a commission on the ticket value by aggregating bus tickets and being a middleman between travellers and bus companies.

## Target Market

QuickBus' target market is African intercity long-distance bus travellers. People travel by bus for several different reasons:

- Many are self-employed traders.
- Many are students returning from school.
- Corporate business trips, personal business trips and personal reasons are generally more than 50% of the customer base.
- On specific routes, nearly 4 out of 5 people travel monthly and, in some cases, more frequently.

A number of separate studies estimate that sub-Saharan Africa spends \$10–15 billion annually on long-distance bus travel. Becoming the aggregator for just 1% of this market would deliver annual gross transaction revenues of more than \$100 million for QuickBus.

## Areas of Initial Operation

QuickBus is operational in Nigeria and South Africa, and services the surrounding markets. The Company has aims to be present in as many sub-Saharan African countries as possible, as it aims to revolutionize the intercity bus ticketing sector in pan Africa and by extension globally. However, QuickBus will be focusing their marketing capital on critical territories such as Nigeria and South Africa, aiming to dominate these markets before moving on to neighbouring markets and beyond Africa to MENA and SEA.



## 6. Platform Screenshots

### QuickBus Home Page

# Bus ticketing tailored for Africa

Book bus tickets from Bus Operators across Africa and make payments from the comfort of your home with QuickBus

For travelers

For operators

Trusted by



### QuickBus' Payment Partners



### Some of the Bus Operators on the QuickBus Platform

QuickBus

You are in good company

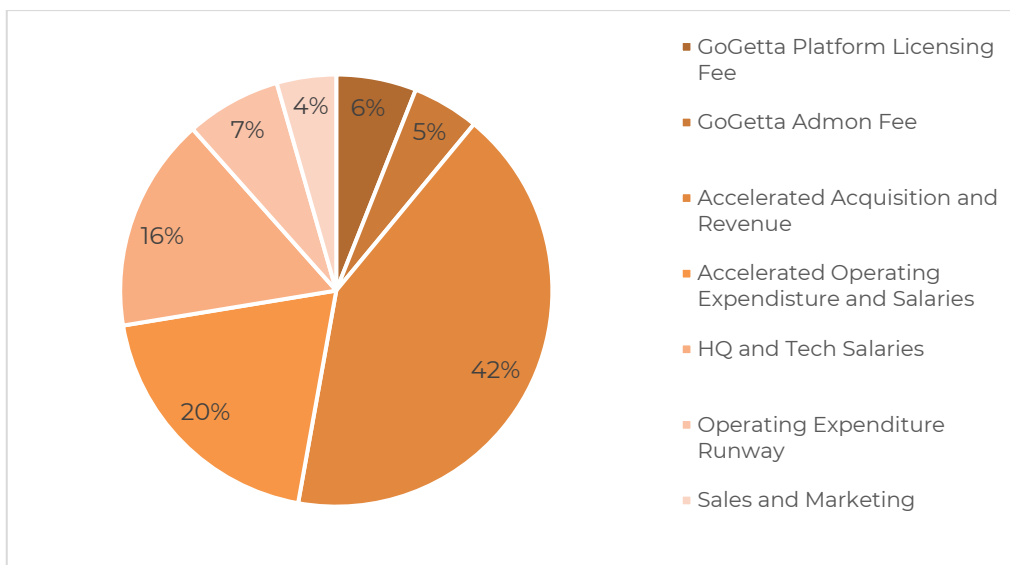
Get your buses on the road

With 300,000+ travelers actively using QuickBus, we put you in front for majority of travelers in Africa and help you

**7. Source and Use of Funds**

Sources	Amount	Uses	Amount
GoGetta	R 5 432 000	Working Capital	R 4 834 440
		Platform Fee (6%)	R 325 960
		Admin Fee (5%)	R 271 600
<b>Total</b>	<b>R 5 432 000</b>	<b>Total</b>	<b>R 5 432 000</b>

\*\*\* The transaction value is \$300 000 through a SAFE which is converted to Rand terms using the exchange rate of \$1:R18.11 at the time of investment committee approval (09/03/2023).



**Working Capital and Capital Expenditure**

c. R 4 834 440 will be used for the working capital to expand Nigeria operations. Specifically, this working capital will be used for the following:

- c. R 2 272 187 (47%) for accelerated acquisition and revenue,
- c. R 1 063 577 (22%) will be used for operational expenditure and salaries,
- c. R 870 199 (18%) will be used for HQ and Tech salaries,
- c. R 386 755 (8%) will be used for expenditure runway and
- c. R 241 722 (5%) will be used for sales and marketing.

**Platform License Fee**

R 325 960 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

**Admin Fee**

R 271 600 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance. **The business has requested to pay this fee upfront which equates to 5% of the total capital raised.**

## 8. Competitors

Competitors of the company are tabulated below:

COMPETITOR NAME	DESCRIPTION	COUNTRY
<b>CompuTicket</b>	<p>Established in 1971, CompuTicket is the largest electronic distributor of ticketing services in South Africa with a footprint in key countries across Africa.</p> <p>CompuTicket covers a wide variety of things to do, ranging from theatre, concerts, festivals, and sporting events; to travel, which includes bus and flight tickets, and hotel accommodation both nationally and internationally.</p>	South Africa
<b>BuuPass</b>	<p>BuuPass is Kenya's first digital marketplace for urban travellers to book their bus, shuttle, and train travel tickets. Founded in 2017, BuuPass aims to provide seamless movement for people. They work with operators to provide digital solutions to facilitate convenient movement for commuters.</p> <p>BuuPass allows travellers to book their bus tickets from their phone and pay with mobile money, saving customers time and money from having to physically go to the booking office.</p>	Kenya
<b>Treepz</b>	<p>Treepz is a mobility-as-a-service platform that develops a bus-hailing application to create a safer transportation system for commuters. The company's application offers vehicle assistants, 13-seater type bus, licensed drivers, and e-payment that helps travellers' book and pay for convenient trips in real-time.</p>	Nigeria
<b>MyBus</b>	<p>MyBus is the flagship brand of Basiyangu Technologies Pvt. Ltd setup by management graduates with a combined work experience of more than 40 years. MyBus leadership team is passionate about using technology and sound management principles to make the travel experience simple, efficient, convenient and hassle free.</p> <p>MyBus makes bus ticket booking simpler by giving visibility to precise seats that are available and the seats that have been booked. It aggregates inventory of seats of multiple operators to make it easier for the traveller to choose between the bus operators. The company's continuously improving technology keeps travellers updated even on the move while frequent travellers benefit by getting solid discounts as well as other mazing offers.</p>	Kenya

COMPETITOR NAME	DESCRIPTION	COUNTRY
<b>T40 Technologies</b>	<p>T40 Technologies is a cloud-based transport and logistics operating system built for African intercity transportation and logistics service providers.</p> <p>Founded in 2020, T40 Technologies makes digitization accessible for intercity transportation for all stakeholders in emerging markets. The company provides modern inventory, fleet, and customer relationship management for intercity transport service providers across Africa and beyond.</p>	Nigeria
<b>Traditional Ticket Seller</b>	<p>Traditional ticket sellers are a common way some travellers purchase their tickets. Usually, travel logistics providers are tickets sellers of their logistics company. They provide customer service and facilitate ticket sales for travellers either online or physical premises.</p>	Continental footprint

## 9. SWOT Analysis

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Qualified and experienced management team in software and cyber security management.</li> <li>• QuickBus is currently operational and revenue generating.</li> <li>• Allows bus travellers to quickly compare, book, and pay for bus tickets.</li> <li>• Aggregates bus tickets and increases sales for bus operators.</li> <li>• Seamless payment process managed by trustworthy payment partners while ensuring security for user data.</li> <li>• Supportive associated businesses.</li> </ul>	<ul style="list-style-type: none"> <li>• Dependency on existing bus operators on the QuickBus platform.</li> <li>• QuickBus might be vulnerable to competition from already established players like CompuTicket in South Africa and MyTrip in Nigeria.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• The rapid growing population in Africa provides an opportunity for an increase in intercity travel.</li> <li>• Increase in air travel costs in Africa forces travellers to depend on intercity bus travels, which QuickBus can capitalize on.</li> <li>• Increase in demand and supply for technological advancement in Africa will enable QuickBus to replace the traditional way of booking bus travel tickets.</li> </ul>	<ul style="list-style-type: none"> <li>• Competitors offering the same or similar service.</li> <li>• Payment Security issues may be a threat due to an increasing cyber security fraud.</li> <li>• Reluctancy of customers in doing online payments using QuickBus platform.</li> <li>• Economic downturn might reduce consumer spending and affect the demand for intercity travel.</li> <li>• Bus Operators not fulfilling the trips after QuickBus has paid for tickets in advance.</li> </ul>



## 10. Dividend Policy

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

## 11. Exit mechanism/Asset Underpin

The “Class 6” Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the “Class 6” Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

- Sale to existing shareholder.
- Sale to a 3rd party.

## 12. Key Risks and Risk Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>• QuickBus has extensive experience in the Tech, Consumer, &amp; Marketplace space ensuring that all regulatory requirements are met.</li> <li>• QuickBus will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>Low</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>• QuickBus ensures that its technology is continuously improved. For example, QuickBus promotes scanning technology for tickets. Hence, reducing printing of hardcopy tickets.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>• QuickBus constantly seeks ways in which they can improve the product offering by making necessary updates to their web functionalities.</li> <li>• QuickBus invests in robust and reliable technology infrastructure and have an adequate backup plan to minimize any impact</li> </ul>	<b>Low</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
		<p>technical issues may cause. For example, QuickBus provides WhatsApp as an alternative way of booking bus tickets.</p>	
<b>Key-man Risk</b>	<p>Company is dependent on a single or few individuals</p>	<ul style="list-style-type: none"> <li>QuickBus has sufficient personnel to carry out the integral duties for QuickBus, and thus not reliant on one key individual for multiple business functions.</li> </ul>	<b>Low</b>
<b>Revenue Risk</b>	<p>Inability to generate revenue to sustain operations.</p>	<ul style="list-style-type: none"> <li>QuickBus charges commission on the ticket value sold.</li> <li>QuickBus will where possible make refinements to their revenue model to increase business revenue going forward, while remaining cognizant of neither prejudicing their travellers and customers.</li> </ul>	<b>Medium</b>
<b>Investment Risk (Returns not Achieved)</b>	<p>Risk that shareholders will not realize the targeted return on the capital invested</p>	<ul style="list-style-type: none"> <li>The online bus ticketing sector has generally displayed long-term growth, as the bus travel industry has always been an important alternative to plane and train travels in Africa.</li> <li>Technological advancement and an increase in demand for bus travel in Africa makes the online bus ticketing market growingly lucrative.</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Governance Risk</b>	Risk arising from lack of proper structures to manage strategic risks as well as provide leadership and direction to the Company	<ul style="list-style-type: none"> <li>QuickBus has an appropriately experienced and skilled management team with vast experience in multiple facets – ensuring sufficient and accessible governance of QuickBus.</li> <li>In addition, a GoGetta representative will be appointed to the board to monitor post-investment performance of the QuickBus.</li> <li>The current QuickBus Board comprises of 3 Directors.</li> </ul>	<b>Low</b>
<b>Competition Risk</b>	Inability to gain market share due to competition	<ul style="list-style-type: none"> <li>QuickBus' key competitors to date are the traditional ticket office sellers who constitute about 95% of the market use today.</li> <li>Online bus ticket booking differentiates QuickBus positioning them to stand out amongst traditional providers, as more travellers are shifting from traditional bus ticket booking to online but ticket booking.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	Inability of the company to utilise the acquired equipment and materials to expand current operations.	<ul style="list-style-type: none"> <li>Due to the extensive experience of the management team – specifically within the tech, consumer, and marketplace sectors, it is envisaged that QuickBus will operate sustainably and is well-positioned for long term capital growth.</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Political Risk</b>	The affect political stability may have on the operational ability and revenue generating capability of the company.	<ul style="list-style-type: none"> <li>QuickBus operates in multiple countries across Africa, and due possible political instability prevalent across the continent, it may adversely affect the QuickBus' performance.</li> <li>The management team possesses cross-continental experience, and is well-positioned to favourably remain flexible and negate the adverse impact that political instability may bring.</li> </ul>	<b>Medium</b>

## ANNEXURE 11 – “Class 7” ORDINARY SHARES

### Prospects (reg 59 (3) (c) (i))



#### 1. Investment Objectives

GoGetta through the issue of the “Class 7” Ordinary Shares aims to acquire a “Class 7” Ordinary Share Portfolio of asset in a FinTech business whose vision is to support the South African SME economy through creating a community where those who have, can now support those who need.

#### 2. Investment Strategy

Pay Day Solutions T/A (“Investmint”) (registration number: 2015/102886/07) is a FinTech business whose vision is to support the South African SME economy through creating a community where those who have, can now support those who need. Investmint, through their web platform, facilitates funding applications from business owners in need of loans by introducing them to a community of investors who are seeking to grow their capital base. Allowing said investors to participate in each SME’s growth, while earning attractive returns on their investment.

#### 3. Management Committee

<b>Name</b>	Gareth Price
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Managing Director of the “Class 7” Ordinary Share Management Committee (Chief Executive Officer of Investmint)
<b>Qualifications</b>	B.Com, B.Acc Honours CA (SA)
<b>Experience</b>	<p>Gareth completed his Bachelor of Commerce in Business Sciences at the University of Cape Town and qualified as a CA(SA) in 2012. Immediately after finishing his articles, he started Cloudworx Accounting Solutions. While dealing with clients struggling to find financial support they need, he decided to start Investmint to help build the SME economy.</p> <p>Gareth is also employed as the Finance Director at Black Marlin Distribution, a company specializing in the cycling industry.</p>
<b>Name</b>	David Cock
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Member of the “Class 7” Ordinary Share Management Committee (Financial Manager)
<b>Qualifications</b>	B.Sc Industrial & Organizational Psychology
<b>Experience</b>	<p>He was employed as an Operations Administrator for an alternative asset management company for three years until he was retrenched. After that, he started working for Cloudworx in 2018 as a junior accounts manager and has since moved to finance and accounts manager.</p> <p>David is currently employed as the financial manager for Investmint. He spends most of his spare time with family and friends, but when he is not with them, you can find him on the football field, on his Mountain Bike, socializing, or in church.</p>

**Name** Shameema Samodien

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 7” Ordinary Share Management Committee (Community Manager)

**Experience** Shameema ensures that all Investmint users are supported and able to achieve their financial goals. It is no surprise that with over 15 years of experience in finance, HR, and admin, she is as professional, organized, and confident as she is.

Shameema is caring and regularly radiates a warm smile. When not in the office, you find her on the softball field or socializing with friends and family.

**Name** Ewan Van Zyl Visser

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 7” Ordinary Share Management Committee (Marketing Assistant)

**Experience** Ewan completed his tertiary in 2020 and received a bachelor’s degree in Business Marketing. He has a passion for the field of marketing and currently thrives in a productive and energetic working environment, where he continuously builds his skills as a marketer.

He loves to fill his spare time with outdoor activities such as sports, hiking and running. He also enjoys spending time with his loved ones and has a good sense of humour.

**Name** Calvyn Niedermeyer

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 7” Ordinary Share Management Committee (Business Development Lead)

**Experience** Calvyn has years of experience in sales and business development in the corporate world. He speaks to clients, guides them, and ensures that projects keep flowing and get funded in record time.

In his previous role, Calvyn saw first-hand how many SMEs were unable to take on growth projects due to lack of funding and so jumped at the opportunity to join the Investmint team and make a difference. In his spare time, you will find him on the football field and at every social event, where he is always the first to arrive and the last to leave.



#### 4. Targeted Returns

Value to Investor								
Years		0	1	2	3	4	5	6
			2022	2023	2024	2025	2026	2027
Equity Portion	20,70%							
Investment		(3 200 000)	0	0	0	0	0	0
Dividends			0	0	0	1 004 769	1 844 031	3 281 522
Repayment of Capital			0	0	0	0	0	6 112 030
Net Cashflow		(3 200 000)	0	0	0	1 004 769	1 844 031	9 393 551

The "Class 7" Ordinary Share Portfolio targets a return of c. 27.33% IRR in the hands of the Investor.

#### Business Performance Metrics

Key Performance Metrics						
Years	1	2	3	4	5	6
	2022	2023	2024	2025	2026	2027
REVENUE	R1 162 504	R3 274 161	R5 389 144	R7 515 004	R9 640 864	R11 766 724
GROSS PROFIT	R1 162 504	R3 274 161	R5 389 144	R7 515 004	R9 640 864	R11 766 724
GROSS PROFIT MARGIN	100%	100%	100%	100%	100%	100%
EBITDA	-R305 415	-R342 286	R2 875 889	R4 390 298	R5 875 712	R7 326 794
EBITDA MARGIN	0%	0%	53%	58%	61%	62%
OPERATING PROFIT	-R312 335	-R236 941	R2 978 497	R4 564 710	R6 133 869	R7 709 633
OPERATING PROFIT MARGIN	0%	-7%	55%	61%	64%	66%

Notes:

- Gross Profit Margin = Gross Profit / Revenue
- EBITDA Margin = EBITDA / Revenue
- Operating Profit Margin = Operating Profit / Revenue

#### 5. Why Investmint?

The Investmint history starts with Gareth, the company's CEO. As a chartered accountant running an accounting practice, Gareth regularly had discussions with clients who were struggling to access financing through traditional channels. In particular, one client had received a purchase order from a well-known retail company but couldn't raise the funds required to purchase the bottles for his beverage in order to fulfil the order.

Gareth contacted a few friends and raised the capital needed by the client. After repeating the process a few times, Gareth expanded the offering to other clients also needing financing to fulfil orders and immediately saw the positive impact access to funding had on clients' businesses while at the same time generating decent returns for investors.

In July 2019, the Investmint platform was officially launched to facilitate funding applications from more business owners and expand the investor pool, allowing more people to participate in helping SMEs grow while earning attractive returns on their capital.

The business grew from strength to strength until March 2020 when South Africa was forced into the COVID-19 lockdown. Investmint survived the pandemic – the business resumed operations in October 2021 with the addition of a Business Development Executive and a Marketing Assistant with the aim to grow the business and its platform.

Today, Investmint has placed more than R30m in the hands of SMEs aiding them to grow and realise their potential. The management team of Investmint is pursuing an aggressive growth strategy and therefore seeking to raise capital in order to increase the company's borrower base, expand the investor pool and further develop the Investmint platform enabling the company to achieve their goal of helping SMEs in South Africa grow.



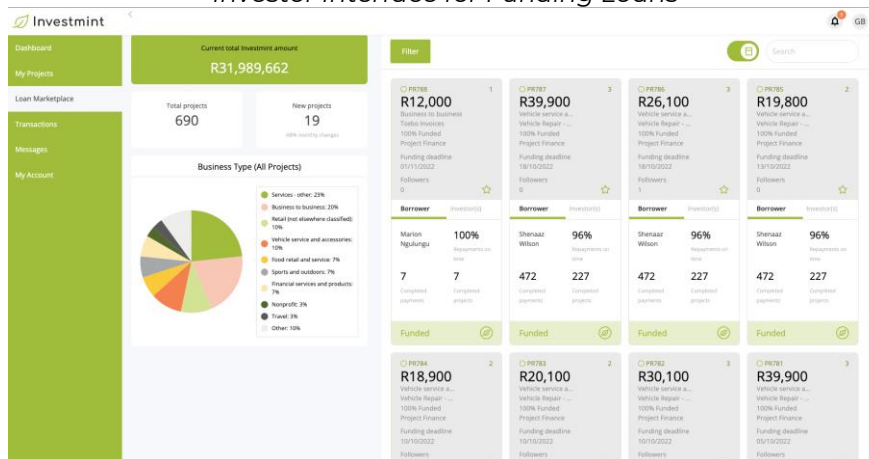
## 6. Photos

### Current Platform Screenshots:

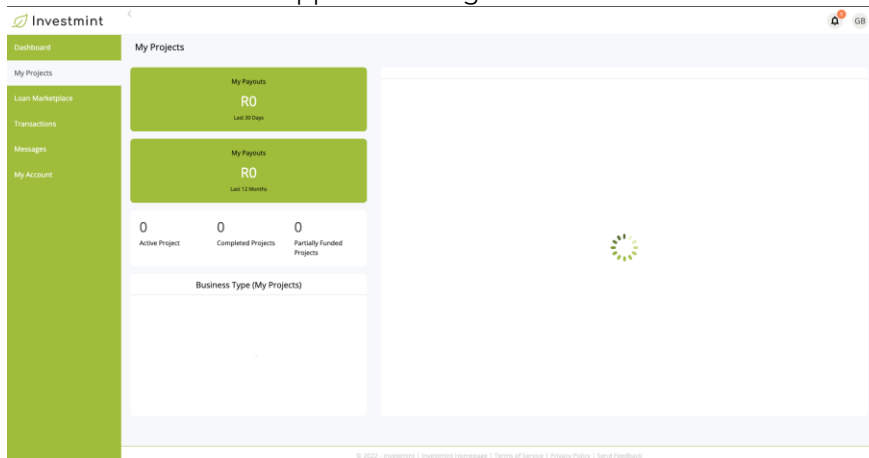
#### Investmint Home Page



#### Investor Interface for Funding Loans



#### Loan Application Page for Businesses



## **Sources and Uses of Funds**

<b>Sources</b>	<b>Amount</b>	<b>Uses</b>	<b>Amount</b>
GoGetta	R 3 200 000	Working Capital	R 2 976 000
		Platform Fee (6%)	R 192 000
		Admin Fee (1%)	R 32 000
<b>Total</b>	<b>R 3 200 000</b>	<b>Total</b>	<b>R 3 200 000</b>

## **Working Capital and Capital Expenditure**

c. R 2 976 000 will be used for the working capital in order to:

- Assist in the covering of running costs of Investmint
- To increase the company's borrower base,
- Expand investor pool and further
- To develop the investment platform to do more for the growth of SMEs in South Africa.

## **Platform License Fee**

R 192 000 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

## **Admin Fee**

R 32 000 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance.

## **Market Size**

The FinTech industry is one of the fast-rising technology sectors providing innovations to financial transactions. FinTech, or financial technology, refers to the technological innovation in the design and delivery of financial services and products. Technology in finance continues to evolve; advancements include the use of Big Data, artificial intelligence (AI), and machine learning to evaluate investment opportunities, optimize portfolios, and mitigate risks **(CFI Team, 2022)**.

FinTech is considered by many to be relatively recent development, which is not entirely accurate. While the FinTech industry has evolved very quickly over the last decade, that's mainly due to advancements in technology, more generally, which are now being applied to the finance sector. The technologies that underpin FinTech business models vary considerably. Startups engaged in the FinTech industry solve problems in managing financial instruments. The common sectors that FinTech covers are any of the following:

### Payments

Paying online is now commonplace with the increasing use of apps and digital payment systems. Payment FinTech companies sprout up due to the rising eCommerce boom. The FinTech payments sector solves the problem of consumers who want an efficient and secure payment method. Some amazing giants in the FinTech payment sector include, but not limited to: PayPal, Stripe, Wise, and Venmo **(McKinsey & Company, 2022)**.

### Personal Finance

Personal finance is another FinTech sector that has a lot of startups developing tools for various users. Every consumer can now easily download an app to track and manage their finances. A user can accurately track their savings, manage credit scores, and many other personal finance functions. Among the FinTech platforms providing banking options for users are Trim, Mint, and Credit Karma.

## Insurtech

Also called insurance tech, this FinTech sector innovates existing insurance models to a more efficient, cost-saving alternatives for policyholders. These Insurtech companies make it easy for companies, agents, and clients to provide custom insurance policies. A few Insurtech platforms revolutionizing this sector are Lemonade and FitSense. Getting insurance quotes or comparing them is possible through these FinTech companies that provide efficient platforms.

This FinTech sector covers just about any insurance ranging from car, home, life, and medical coverage. Users can have quotes or even subscribe right away with FinTech start-ups targeting their insurance needs

## Wealth Creation

The FinTech industry is also making it easier for individuals and businesses to create or manage wealth. Investment opportunities such as stock trading and raising funds for start-ups are now easily accessible. It's now even more efficient with the rise of robot-advisers, a new way to assess investments. What was previously available to stockbrokers and wealthy individuals is now readily available to all.

Managing wealth through a digital platform is now more efficient through these FinTech platforms. Examples of these platforms include, but not limited to: E-Trade, Robinhood, SoFi, and Bambu. Aside from stock trading, FinTech is also responsible for various fund management tools. These FinTech platforms make it seamless for companies and individual users to identify investment opportunities, manage their portfolios, and many other possibilities to build their wealth.

The aforementioned FinTech sectors have more to innovate for financial consumers and commercial entities. FinTech start-ups create a platform where one can send payments digitally, get insurance quotes within minutes, or for businesses to grow their finances. With the positive trends happening in the FinTech industry, this is a preferable industry to join or be involved in **(Montehermoso, 2021)**.

## **Competitors**

The business's current competitors are mainly comprised of:

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>	<b>FUNDING AMOUNT</b>
<b>Lulalend</b>	<p>Founded in 2014, Lulalend is a FinTech online lending firm offering services to small businesses in South Africa. The company is known for its fast and easy access to working capital for SMEs in South Africa.</p> <p>Lulalend offers small business funding of up to R5 000 000 - to businesses that have been in operation for at least 1 year and a monthly turnover in excess of R40 000. Lulalend believes small businesses are the key to local economic success and deserve an easy and inspiring lending experience.</p>	South Africa	R10K-R5m
<b>Bridgement</b>	<p>Bridgement offers simple finance to small businesses across South Africa, enabling them to expand their operations, take on bigger projects and bridge gaps in cash flow.</p> <p>The company is made up of a group of data scientists and engineers with a single goal – to use technology and data science to bring a new approach to traditional business finance and to minimize the complexity and costs associated with it.</p> <p>To qualify, a small business needs to have at least 6 months of trading history, make R500 000 annual revenues, and must be SA registered.</p>	South Africa	R20K-R5M
<b>Fundrr</b>	<p>Fundrr is set out to create shockwaves and disrupt the Biz Funding landscape in South Africa. Built by entrepreneurs for entrepreneurs, Fundrr is a financial technology company that uses intelligent algorithms to assess businesses and business owners holistically and therefore can provide quick and easy Biz Funding to assist SMEs in South Africa.</p> <p>Amount of funding available for SMEs is flexible. However, repayment terms are from 3 to 12 months.</p>	South Africa	Flexible
<b>The People's Fund</b>	<p>The People's Fund is a purchase order crowdfunding platform for businesses that have orders with government and corporate and are looking for capital to deliver these orders. Their platform allows everyday people to participate in the growth of these talented entrepreneurs; whilst also making it easier for entrepreneurs to get access to funding.</p> <p>The People's Fund charges a fee of 6% of the capital raised and to qualify, a business must be 51% black owned.</p>	South Africa	Flexible

COMPETITOR NAME	DESCRIPTION	COUNTRY	FUNDING AMOUNT
<b>Pollen Finance</b>	<p>Pollen Finance was established in 2015 to service a growing need by SMEs to access funding for business growth. Since 2015 the company has helped businesses with up to R1.5 billion in short-term loans, becoming South Africa's leading business loan provider in the FinTech category.</p> <p>Pollen Finance is backed by the Anglo African Group, an investment company in Stellenbosch that has been financing SMEs since 1994.</p>	South Africa	R50K-R6m
<b>Business Partners</b>	<p>Business Partners are one of the leading business loan providers for viable small to medium businesses in the world. They provide loan finance ranging from R500 000 to R50 million to all business owners who have a viable formal business and require finance for expansion, working capital, equipment, takeovers, property, franchises, or management buy-out.</p>	South Africa (Global footprint)	R500k-R50m
<b>Retail Capital</b>	<p>Since its inception in 2011, Retail Capital has developed a robust risk decisioning process for small business funding products, launched a successful set of FinTech solutions, and developed the underlying technology for embedded funding solutions.</p> <p>Funding amount is flexible, and repayment terms are on a daily, weekly, or monthly basis. However, to qualify for funding, SMEs need to have a monthly turnover of R50 000 to R10 000 000 and business ownership of at least 6 months.</p>	South Africa	Flexible
<b>Merchant Capital</b>	<p>Merchant Capital is a leading independent equity and debt sponsor, mergers and acquisition specialists, valuations expert, research, and corporate governance advisory company.</p> <p>Merchant Capital has funded thousands of small South African businesses with hundreds of millions of rands in working capital. Their intension is to assist in the growth and success of small businesses.</p>	South Africa	Flexible

## **SWOT Analysis**

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• Qualified, experienced management team.</li> <li>• Platform is currently operational and functional.</li> <li>• To date have disbursed more than R 30 million to businesses.</li> <li>• Revenue generating with existing user base of both businesses and investors.</li> <li>• Investmint has an influential network.</li> <li>• Supportive associated businesses.</li> </ul>	<ul style="list-style-type: none"> <li>• Over-reliance on a few active users.</li> <li>• Unsecured loans carry higher risks.</li> <li>• Vetting of users can be time intensive.</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• There is a large SME market needing alternative funding options and Investmint is committed to helping this market.</li> <li>• Investmint has the potential to expand into more flexible lending structures.</li> <li>• GoGetta user base can both invest in Investmint as well as participate in funding business on the Investmint platform.</li> </ul>	<ul style="list-style-type: none"> <li>• Low economic growth in South Africa, whereby people may be hesitant to invest their money.</li> <li>• Public profile of large alternative lenders backed by significant capital poses a threat in terms of gaining market share.</li> <li>• There is potential for negative government interventions in SME funding.</li> </ul>

## **Corporate Structure / Cap Table**

	<b>Shareholder/(s)</b>	<b>Share Type</b>	<b>%</b>
1.	Pay Day Tech (Pty) Ltd	Ordinary	69.30
2.	GoGetta Limited	Ordinary	20.70
	<b>Total</b>		<b>100%</b>

### **7. Dividend Policy**

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

### **8. Exit mechanism/Asset Underpin**

The "Class 7" Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the "Class 7" Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

- Sale to existing shareholder.
- Sale to a 3rd party.

## 9. Key Risks and Risk Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>Investmint has extensive experience in the FinTech space ensuring that all regulatory requirements are met and the company will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>Medium</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>Investmint has no direct negative environmental impact due to the business being a FinTech business.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>Investmint will constantly look at ways in which they can improve the product offering by making necessary updates on their web functionalities.</li> <li>Investmint has well established suppliers which provide all necessary services.</li> </ul>	<b>Low</b>
<b>Key-man Risk</b>	Investmint is dependent on a single or few individuals	<ul style="list-style-type: none"> <li>Investmint is not dependent on a single or few individuals to carry out the integral duties of Investmint.</li> </ul>	<b>Low</b>
<b>Revenue Risk</b>	Inability to generate revenue to sustain operations.	<ul style="list-style-type: none"> <li>Investmint's revenue model is based on the percentage of loan disbursed to its clients (SMEs).</li> <li>Investmint will where possible make refinements to their revenue model to increase business revenue going forward, while remaining cognizant of neither prejudicing investor nor businesses.</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
<b>Investment Risk (Returns not Achieved)</b>	Risk that shareholders will not realize the targeted return on the capital invested	<ul style="list-style-type: none"> <li>• There is always a market to tap into for SMEs looking for funding and Investmint will endeavour to maximize all returns.</li> </ul>	<b>Medium</b>
<b>Governance Risk</b>	Risk arising from lack of proper structures to manage strategic risks as well as provide leadership and direction to the company	<ul style="list-style-type: none"> <li>• Investmint has an appropriately experienced and skilled management team – ensuring sufficient governance of Investmint.</li> <li>• In addition, a GoGetta representative will be appointed to the board to monitor post-investment performance of Investmint.</li> <li>• The current Investmint Board comprises 5 Directors.</li> </ul>	<b>Low</b>
<b>Competition Risk</b>	Inability to gain market share due to competition	<ul style="list-style-type: none"> <li>• The competitor landscape for Investmint consists of several FinTech businesses as well as large financing houses that offer the same or similar services but with higher repayments terms compared to Investmint.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	Inability of the company to utilize working capital to scale the company sufficiently.	<ul style="list-style-type: none"> <li>• Due to the extensive experience of the management team – it is envisaged that Investmint will operate sustainably and is well-positioned for long term capital growth.</li> </ul>	<b>Low</b>



## ANNEXURE 11 – “Class 8” ORDINARY SHARES (QUIVER FINANCE INC.)

### “Class 8” Ordinary Share Portfolio Offer (t/a Quiver)

#### Prospects (reg 59 (3) (c) (i))

##### 1. Investment Objectives

GoGetta through the issue of the “Class 8” Ordinary Shares aims to acquire a “Class 8” Ordinary Share Portfolio of assets in a robust cryptocurrency savings and loans business to service to the Nigerian market.

##### 2. Management Committee

<b>Name</b>	Omololu Bamisile
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Managing Director of the “Class 8” Ordinary Share Management Committee (Chief Executive Officer of Quiver)

Omololu is a seasoned technology professional with a background in Computer Science and over 10 years’ experience leading technology teams to deliver a variety of landmark Systems integration and professional services projects in sub-Saharan Africa.

<b>Experience</b>	Before starting Quiver, Omololu led The Project Management & Customer Success Office at Activedge Technologies, a leading Professional Services company in Nigeria specializing in Software development, Cybersecurity & GRC. He was responsible for a portfolio of over \$10M & drove successful project completion for several organizations in the financial services including Zenith Bank, First Bank, Central Bank of Nigeria, Access Bank, Union Bank, Ecobank Transnational ltd to name a few.
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<b>Name</b>	Ayodeji Adeoye
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Member of the “Class 8” Ordinary Share Management Committee (Chief Operations Officer)

<b>Experience</b>	Ayodeji is an extraordinary executor and operator who holds a Bachelor of Science degree in Physics and a postgraduate master’s degree in Management of Information Technology from Coventry University. Before joining Quiver, he has experience working on technology projects in a variety of industries that enable him work in close proximity with the informal sector, such as at Treepz NG, a venture backed transport tech start-up where he was pivotal to the development of their premium bus hailing service as well as several projects in Agritech industry where he spearheaded teams that implemented a pilot study on food loss and waste (FLW) in Olam’s smallholder rice value chain in Nigeria.
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Over the years, he’s worked and Collaborated with several major players in the industry such as the Sustainable Food Lab, Wageningen University & Research, the Cool Farm Alliance, several multinational FMCGs, Farmcrowdy, Novus Agro, FCMB, AXA Mansard, GSMA and the Nigerian state governments of Oyo & Lagos Sates on projects & research to determine the business case for measuring and investing in FLW reduction across various value chains in East and West Africa. These experiences with the informal sector are particularly valuable in our mission to tackle savings and lending in the informal sector.

**Name** Wale Adedeji

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 8” Ordinary Share Management Committee (CTO)

**Experience** Wale is a Software engineer with a bachelor’s degree in Software Engineering and over 8 years’ experience participating and leading the complete product development lifecycle of successfully launched applications across several venture backed start-ups in the financial services industry such as Parkway Projects, Riby Finance as well as the healthcare industry with Truppr and most recently Crossover Health (USA).

Wale is an expert in Javascript, Node.js, Express.js, Typescript, MongoDB, React.js, Angular 2+.

### 3. Targeted Returns

Value to Investor							
Years		0	1	2	3	4	5
			2023	2024	2025	2026	2027
Equity Portion	12,50%						
Investment		\$ (250 000)	\$ -	\$ -	\$ -	\$ -	\$ -
Divdends			\$ -	\$ -	\$ 83 373	\$ 147 049	\$ 284 041
Repayment of Capital			\$ -	\$ -	\$ -	\$ -	\$ 436 074
Net Cashflow		<b>\$ (250 000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83 373</b>	<b>\$ 147 049</b>	<b>\$ 720 115</b>

Value to Investor Metrics	
IRR	33,64%
Times Money	3,80

The “Class 8” Ordinary Share Portfolio targets a return of c. 33.640% IRR in the hands of the Investor.

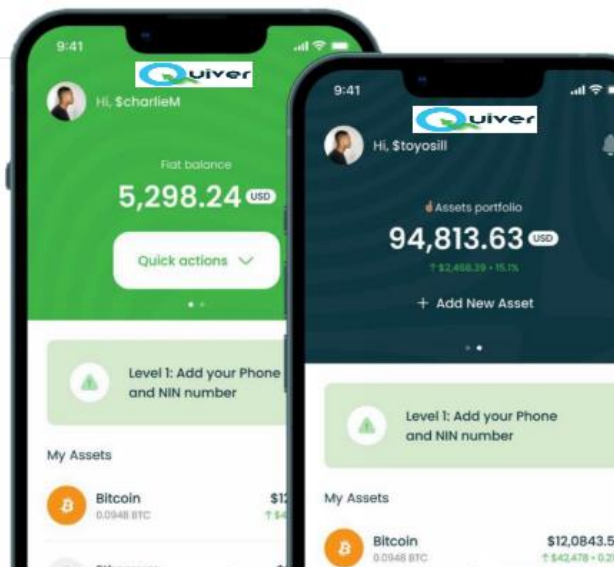
### 4. Why Quiver?

Quiver's history starts with Omololu, the Company's CEO. Access to loans at fair rates was a major hurdle for most of his adult life. Omololu started thinking about doing something about this challenge in 2021 when he had to pay his annual rent in March but most of his money was in his stocks/crypto portfolio and the market was in a downward trend at that time. It wasn't that he couldn't pay, the concern was the loss he would make if he liquidated his portfolio at that point. So, he gave his landlord some excuses to stall so that the market could recover. Sadly, Omololu ran out of excuses for his landlord, and he just had to liquidate most of his assets to make the payment. If he had held it to date, Omololu will have had over 300% return on his investment. This situation had him thinking, why couldn't he just get a loan at a fair interest rate against his assets portfolio to meet his cash obligations and repay at his convenience? Up until now, to meet cash obligations such as Omololu's experience with his landlord, you could only get a loan from a traditional lender at astronomical rates and exorbitant penalties, if you don't repay the loan at the expected time. Even though the terms of the loans are unfavorable to the borrower, most people especially those in the informal sector are still unable to access these loans because they cannot meet the lenders basic requirements such as a salary account, etc. Presenting an unequivocal opportunity for a platform like Quiver.

Its Founders being technology and crypto savvy investors endeavoured to access loans using their digital assets portfolio as collateral and found that there were no indigenous companies offering this kind of service. This prompted them to embark on a market survey to gain a deeper understanding of the problem. They found that the average Nigerian could not access credit facilities because they often lack the resources that make them eligible such as statutory documentation, minimum savings deposits, etc.

Omololu indicates that this has been a situation we have all experienced at least once in our lives and how would we solve it? Quiver is your fastest access to non-custodial crypto savings and loans that allows you to do more with less. Quiver is building a non-custodial savings and loans platform for the often-neglected informal sector in Nigeria. Non-custodial wallets like that utilized by Quiver offer its customers peace of mind that their crypto assets that are better secured than other assets held in custodial wallets. Through Quiver's platform, users can gain fast and secure access to digital assets backed savings that hedges against local currency inflation and receive collateralized loans at market leading interest rates. Quiver is essentially doing what Apple did for the PC for Decentralized Finance ("DeFi") by lowering the barriers of entry to afford to regular non-tech savvy people.

Quiver seeks to become the primary outlet for Nigerians and by extension Africans in the informal sector to access savings and loans while facilitating mainstream adoption of cryptocurrencies by making it easier to send, receive, save, and spend cryptocurrency. Quiver's goal is to be positioned as the quirky, young spirited crypto savings and loans provider that prioritizes user security, privacy, and safety while providing market leading Returns on Investment (ROI) on decentralized finance platforms and deeper partnerships other crypto savings and lending firms as well as creating a continuous pipeline of users through their content marketing and training initiatives. The platform is currently in the advance beta testing stage and on track for launch in January 2023.



### **Sources and Uses of Funds**

Sources	Amount	Uses	Amount
GoGetta	R 4 402 000***	Working Capital	R 4 093 860
		Platform Fee (6%)	R 264 120
		Admin Fee (1%)	R 44 020
<b>Total</b>	<b>R 4 402 000</b>	<b>Total</b>	<b>R 4 402 000</b>

\*\*\* The transaction value is \$250 000 through a SAFE which is converted to Rand terms using the exchange rate of \$1:R17.61

### **Working Capital and Capital Expenditure**

c. R 4 094 325 will be used will be used for the working capital to accelerate the development and marketing of the product being offered and reach product market fit fast.

### **Platform License Fee**

R 264 150 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

### **Admin Fee**

R 44 025 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance.

## **How does Quiver work?**

### **Borrowing**

Through the innovation of collateralized lending powered by decentralized finance. Quiver enables users access low interest loans backed by their asset's portfolio within minutes. A user can access up to 50% of their crypto assets in the form of a loan by following the steps below:

- Supply your collateral amount;
- Input how much you want to borrow;
- Approve the transaction; and
- Receive the loan.

The entire process should take a maximum of 2 minutes. This affords clients the opportunity to not liquidate their assets before they mature. Quiver hopes to bring this technology to assets beyond cryptocurrencies such as stocks and other real-world assets.

### **Savings and Dollar Cost Averaging ("DCA")**

Users are not limited to just borrowing on Quiver, the platform can also be used to access default savings plans to create dollar-cost averaged investments in any cryptocurrency of their choice and thereby earn up to 10% interest on their savings. Alternatively, users can create custom plans of their own to earn an even higher yield by tweaking the parameters described in the steps below such as amount, frequency, duration, etc. follow the steps below to create a simple DCA savings plan:

- Fund your wallet;
- Select a suitable savings plan;
- Input amount and DCA frequency; and
- Click on "Create Plan", and you are done.

### **Savings Challenges**

Quiver's management team understands that humans are social beings by design, hence they have also created savings challenges. All users on Quiver by default are on the saving challenge. They are rewarded with points for meeting their savings goals which is tied into Quiver's incentives mechanisms.

Quiver also allows users to create and invite their friends to join to encourage saving towards a common goal such as a friend's wedding, a send-off party or just for the fun of it to see who has the best financial discipline.

Quiver's mission is to become the primary outlet for Nigerians and by extension Africans in the informal sector to access savings and loans while facilitating mainstream adoption of cryptocurrency.

### **Revenue Model**

Quiver's revenue model is derived from four revenue streams.

- Interest paid on savings – whereby 25 % of the interest earned by clients is retained by Quiver.
- Interest charged on dispersed loan at a rate of 15 % per annum.
- 3.0 % as a remittance fee – on all cross boarder crypto payments.
- 1.5 % transaction fee for crypto payments.

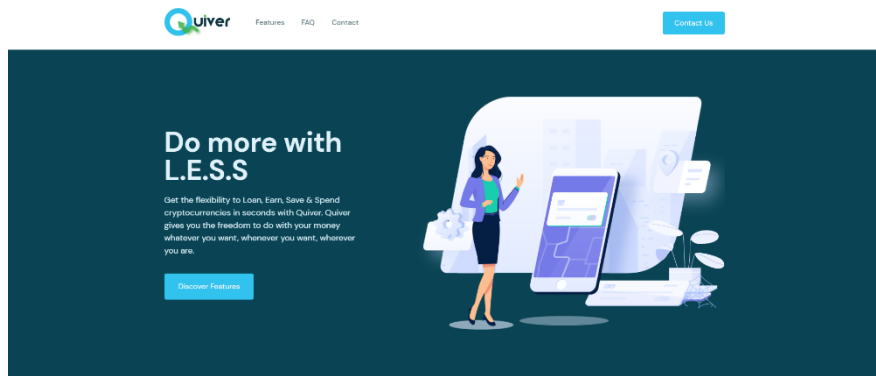
### **Target Market**

Quiver's target market is Nigerians in the informal and formal sectors who have little to no experience interacting with cryptocurrency savings and loans.

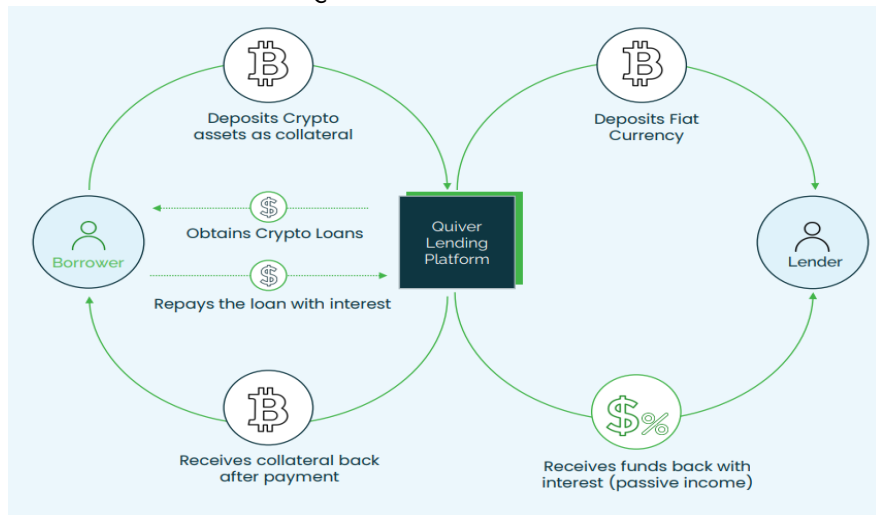
The first, and primary target is the informal sector which represents 80.4% of the Nigerian workforce and contributes over 60% of the GDP. The secondary target market for Quiver is the formal sector which consists of more tech-savvy high income earners majority of them are under 34 years old and earn an average of \$6 000 to \$30 000 annually, and are already familiar with digital saving platforms and save at the same gross saving rate of 32.7% p.a.

## Look & Feel of the Quiver Platform





### Quiver's Home Page



### How Quiver's Platform Works



### Features of Quiver's Platform

 <p><b>Take Control</b> Take total control of your portfolio with our &amp; Grow your assets through our savings products</p>	 <p><b>Easy Payments</b> take advantage of our payment services to meet your payment obligations</p>	 <p><b>Low Cost Loans</b> Access Low cost loans that enable you meet instant Cash flow needs without having to sell your crypto holdings</p>	 <p><b>Trade</b> Buy, Sell &amp; Swap your crypto assets swiftly on Quiver, No exchange fees &amp; No Hidden charges.</p>
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**Competitors:**

Highlighted below are the key strengths and opportunities of the Company for growth – as well as the key weaknesses and potential threats:

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>
<b>Fluid Coins</b>	<p>Fluidcoins is a crypto infrastructure for African businesses. The company provides a set of easy integrations of SDKs and Plugins to help you accept crypto payments online easily with our Pay widget and API</p> <p>Fluid Coin's dashboard makes it extremely easy to monitor business operations. The platform allows clients to view and manage all their customer transactions from one place. It's also the perfect place to liquidate idle funds for stablecoins.</p>	Nigeria
<b>Eversend</b>	<p>Eversend is a multi-currency wallets platform that provides currency exchange, merchant payments, and other financial services.</p> <p>Everything the company does is for their customers. They are focused on helping customers build and protect their wealth by providing the financial services their customers need from payments to wealth, savings, and loans.</p> <p>Eversend believes that no one should be left out of the economy because of cost or complexity. The company aims to make everything they do affordable and simple. Their mission is to promote economic stability, wellbeing, and livelihood through financial empowerment.</p>	Nigeria
<b>Lazerpay</b>	<p>Founded in 2021, Lazerpay is a blockchain-based payment gateway that provides businesses and merchants an easy way to accept payments globally and earn from saving pools. As a financial provider, Lazerpay helps people receive payments for goods and services via cryptocurrency and invest their revenues in assets,</p> <p>Lazerpay does not only help you accept payments, but they also assist in opening your business up to the world. For businesses, Lazerpay is an easier way to</p>	Nigeria

COMPETITOR NAME	DESCRIPTION	COUNTRY
	harness the power of crypto to grow your business.	
<b>Xend</b>	<p>Part of the Rational Group, Xend was launched as a technology provider to enable partners to deliver services to their clients faster, easily, and securely. Xend has a global presence, offering money transfer services and support in many languages, with our headquarters situated in the City of London, UK.</p> <p>Xend provides a solution that fully automates the typical payment process – from receiving customer funds, through to FX conversion &amp; delivery of funds into a beneficiary account. This is all done on a single platform, eradicating the problems usually associated with operations. They provide a complete solution, enabling you to focus your efforts on your clients and growing your business.</p>	Nigeria
<b>Bitnob</b>	<p>Bitnob is a technology and financial services company built on top of Bitcoin technologies. Bitnob offers automated Bitcoin savings and purchases, Bitcoin collateralized loans, remittance services, OTC and business applications that makes it easier for people to transition into the Bitcoin economy.</p> <p>Bitnob enables you to buy, save, and invest Bitcoin easily. Bitnob Technologies Bitcoin App provide a low barrier to entry for Africans to get started with saving and investing into bitcoin with as little as \$1.</p> <p>Bitnob's mission is to make it easy for every African and African business to connect with the bitcoin blockchain.</p>	Nigeria
<b>Carbon</b>	<p>Carbon is a pan-African digital bank with a mission to provide friction-free finance to its customers. Carbon promises to play a fundamental role in its customers lives wherever they are, and with flexible solutions. The company prides themselves on their efficiency and with just \$10M of equity raised in 2015, have disbursed over \$100m in loans and earned more than \$30mm in revenue over the last 2 years.</p>	Nigeria (Global footprint)

COMPETITOR NAME	DESCRIPTION	COUNTRY
	Carbon has operations in Ghana, Kenya, and Nigeria, supported by a talented team spread between Lagos, Nairobi, London, Argentina, and Palo Alto so we operate with a remote-first mindset.	

### **SWOT Analysis**

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Proprietary key management system that transforms the account recovery of non-custodial wallets.</li> <li>• Fully decentralized platform targeting a niche market for personal finance and payments.</li> <li>• Zero maintenance fee</li> <li>• Hassle-free onboarding.</li> <li>• Tiered KYC implementation to democratize access to the platform.</li> <li>• Quiver allows clients to borrow up to 50% of the collateral.</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory compliance for cryptocurrency-based financial platforms a hurdle.</li> <li>• Late market entry.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• Nigeria has a working-class population of over 100Million people with 80% of them working in the informal sector. However, they experience a lending deficit of over \$120B because most Lenders and other Financial Service providers do not cater to them.</li> <li>• Nigerians have cultivated a reputable saving culture who seek favourable interest rates compared to traditional banking space.</li> <li>• Cryptocurrency and blockchain technology is revolutionizing the financial sector that users are looking to capitalize on.</li> </ul>	<ul style="list-style-type: none"> <li>• Large crypto companies expanding their operations into emerging economies like Nigeria are the biggest threat to Quiver.</li> <li>• The Central Bank of Nigeria (CBN), Nigeria's financial market's regulator, does not recognize cryptocurrencies and hence does not have a regulatory framework or licensing regime in place for cryptocurrency operators.</li> </ul>



## 5. Dividend Policy

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

## 6. Exit mechanism/Asset Underpin

The “Class 8” Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell to the existing shareholders and or to sell to a 3rd party / competitor.

## 7. Keys Risks and Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>The recent CBN ban on the <b>trading</b> of cryptocurrencies in Nigeria – can have a negative impact on the go to market ability of Quiver.</li> <li>Quiver endeavors to ensure that all regulatory requirements are met and will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>High</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>Quiver has no direct negative environmental impact as the business is a FinTech business that use web and mobile App platforms to provide the service.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>Quiver will constantly look at ways in which they can improve the product offering by making necessary updates on their web and mobile App</li> </ul>	<b>Low</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
		functionalities. <ul style="list-style-type: none"> <li>Quiver has well established suppliers which provide all necessary services.</li> </ul>	
<b>Key-man Risk</b>	Company is dependent on a single or few individuals	<ul style="list-style-type: none"> <li>Quiver does not depend on one individual to carry out the integral duties for Quiver.</li> </ul>	<b>Low</b>
<b>Revenue Risk</b>	Inability to generate revenue to sustain operations.	<ul style="list-style-type: none"> <li>Quiver's revenue model is derived from four revenue streams: interest paid on savings, interest paid on loans, remittance fees, and transaction fees for crypto payments.</li> <li>Quiver will endeavour to maximize all revenue streams and has the appropriate team in place to achieve the necessary growth the business forecasts.</li> </ul>	<b>Low</b>
<b>Investment Risk (Returns not Achieved)</b>	Risk that shareholders will not realize the targeted return on the capital invested	<ul style="list-style-type: none"> <li>The FinTech sector has generally exhibited stable long-term growth, as the financing industry has always been an important industry and resilient to business cycles.</li> <li>The cryptocurrency based FinTech industry is a fast-growing industry and there is always a market to tap into for individuals looking for alternative savings and loans platforms.</li> </ul>	<b>High</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/ HIGH
<b>Governance Risk</b>	Risk arising from lack of proper structures to manage strategic risks as well as provide leadership and direction to the Company	<ul style="list-style-type: none"> <li>• Quiver has an appropriately experienced and skilled management team – ensuring sufficient and accessible governance of Quiver.</li> <li>• In addition, a GoGetta representative will be appointed to the board to monitor post-investment performance of the Quiver.</li> <li>• The current Quiver Board comprises 3 Directors.</li> </ul>	<b>Medium</b>
<b>Competition Risk</b>	Inability to gain market share due to competition	<ul style="list-style-type: none"> <li>• The competitor landscape for Quiver consists of several FinTech businesses as well as large financing houses that offer the same or similar services but with higher interest rates compared to Quiver.</li> <li>• Quiver has a competitive advantage as they are one of the first to offer cryptocurrency collateralized loans.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	Inability of the company to utilise the acquired equipment and materials to expand current operations.	<ul style="list-style-type: none"> <li>• A well experienced and diverse team of professionals – specifically within the blockchain, FinTech and product development space, it is envisaged that Quiver is well positioned for long term capital growth and producing sustainable operations.</li> </ul>	<b>Low</b>

## ANNEXURE 12 – “Class 9” ORDINARY SHARES (SILVERLEAF INVESTMENTS LIMITED)

### “Class 9” Ordinary Share Portfolio Offer (t/a Silverleaf)



#### Prospects (reg 59 (3) (c) (i))

##### 1. Investment Objectives

GoGetta through the issue of the “Class 9” Ordinary Shares aims to acquire a “Class 9” Ordinary Share Portfolio of assets in a Cannabis focused venture capital company.

##### 2. Management Committee

<b>Name</b>	Darryl Weisz
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Managing Director of the “Class 9” Ordinary Share Management Committee (Chief Executive Officer of Silverleaf)
<b>Qualifications</b>	BA (Industrial Psychology), PDM (HR) Wits, PDM Henley
<b>Experience</b>	<p>Following his university studies, Darryl started his career at Nampak Ltd, initially in HR management as well as various sales and marketing roles across various industries. Through his career, he managed major brand portfolios in the Kellogg company of SA and Nampak Tissue (now Twinsaver Tissue). He was appointed as Managing Director of Nampak Tissue in 2003.</p> <p>Thereafter he held Executive positions in the Liberty Group (2009) as Managing Director of the Strategic Ventures division and Managing Director/ Sales &amp; Marketing Executive in the Hulamin group (2012). In a 30-year corporate career spanning numerous industries, Darryl has built a broad range of business experience in local and international markets by managing businesses and major FMCG and industrial brands across the world.</p> <p>Darryl currently occupies numerous non-executive positions in small-to-medium companies. He consults in the areas of Strategic Planning and Business Growth on both a professional and pro-bono basis. His ongoing community work includes serving as the Chair of the ORTSA and its Bursary Trust. ORT SA is an international educational and skills enhancement non-profit organization, where he remains a Trustee on the Board.</p>
<b>Name</b>	Cliff Giesenow
<b>Business Address</b>	164 Katherine Street, Pinmill Office Park, 1 <sup>st</sup> floor Building 2, Strathavon, 2196
<b>Position</b>	Member of the “Class 9” Ordinary Share Management Committee (Chief Operations Officer)
<b>Qualifications</b>	Cliff has an MBA from the University of Cape Town

Cliff is a serial entrepreneur with a passion for incubating and launching ideas, with experience in the Cannabis, Real Estate and Technology industries. He is the founder and owner of Leafolo™, the world's first African herbal smoking blends, and is also a co-founder of CannaTradeAfrica, which is the holding company of 'The Greenside' cannaporiums and wellness centres. He is a significant shareholder in CannaFoodsAfrica, where he was responsible for product sourcing and development, and the establishment of wholesale and online channels.

**Experience**

CannaFoodsAfrica sources, produces and delivers a wide range of high-quality Cannabis products to market under the brand 'Taste of Cannabis'. With a chain of retail stores in key shopping malls across South Africa, as well as an online presence, they offer a unique channel to market for both local and international offerings.

Cliff has extensive networks and connections in the Cannabis industry and has given talks and sat on panels at Cannabis Expo's around the world, providing an African perspective. He is a member of the industry non-profit, 'Fields of Green for All' and is also a co-founder of the Cannabis Trade Association Africa (CTAA), which is a voluntary association for industry companies and professionals. The CTAA is involved in industry and government liaison, education, networking as well as business and skills development.

**Name**

Pierre van der Hoven

**Business Address**

164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position**

Member of the "Class 9" Ordinary Share Management Committee

**Qualification**

B.Com. B.Acc (Hons) , MBA, CM(SA)

**Experience**

Pierre has over 30 years of business and entrepreneurship experience, which is largely focused in the media industry. His career started at the SABC, where he held various financial and strategic positions. Pierre is a founder and key player in setting up a number of media companies

Since 2016 Pierre has been increasingly focused on the Cannabis and Hemp industries closely monitoring international and local developments in legalization as well as recognition of the medicinal benefits of Cannabis. Pierre was later commissioned to write a research report on Cannabis and Hemp's economic potential for South Africa. Pierre founded a vertically integrated Cannabis company called AfriCannaBiz, as well as a Cannabis-focused consulting company called Baobab International.

In 2018, Pierre led a Cannabis license application in Zimbabwe and was involved in numerous license and permit applications in South Africa. Pierre worked with the Cannabis Development Council (CDC) and the Traditional Healers Organization (THO). He founded a Cannabis industry advocacy organization called African Cannabis Industry Association (ACIA).

Pierre has been recognised by the South African government as an Innovation Ambassador and has sat on the Council of the Da Vinci Institute for many years. Pierre holds numerous directorships in private companies.

Pierre holds a Master's Degree from the Cannabis Training University in the USA and is a member of the African Natural Healing Association (ANHA) focused on African traditional medicine.

**Name** Makaula Ayanda Bam

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 9” Ordinary Share Management Committee (Marketing Assistant)

**Experience** Ayanda is a seasoned management professional with over 12 years’ experience across various industries. He is the Co-Founder of Zageeta Solutions – one of the country’s first indigenous consulting companies providing sustainability-based solutions leveraging cannabis to government, private sector, and civil society. He brings 10 years of management consulting and fund management experience in the areas of agriculture / agribusiness, financial services, infrastructure, and life sciences.

Ayanda also brings more than 8 years of cannabis-specific experience in the areas of medicinal cannabis distribution and technology (e.g., JaneMD), hemp woven and non-woven textiles and composites (e.g. award-winning Ivili Loboya), as well as regulatory reform and policy advocacy in North America, CARICOM, and SADC. He is the co-founder of Friends of Hemp South Africa (FOHSA), the leading South Africa industrial hemp voluntary association (focused on advocacy, litigation, market development, and knowledge dissemination), representing South Africa and the continent as a founding member of the Federation of Industrial Hemp Organization (FIHO) – which is the largest federation of associations of hemp globally, representing more than 242 organizations across 60+ countries.

**3. Targeted Returns**

		Value to Investor					
Years		0	1	2	3	4	5
		2022	2023	2024	2025	2026	2027
Investment		(2 754 160)	0	0	0	0	0
Divdends*			0	0	0	275 416	413 124
Repayment of Capital			0	0	0	0	6 108 348
Net Cashflow		(2 754 160)	0	0	0	275 416	6 521 472

Value to Investor Metrics	
IRR	20.00%
Times Money	2.47

The “Class 9” Ordinary Share Portfolio targets a return of c. 20.00% IRR in the hands of the Investor.

**4. Why Silverleaf?**

**Silverleaf is part of one of the world’s fastest-growing industries, offering a new asset class for investors. Across the globe, growth in Cannabis is being driven by increasing legalisation, the recognition of the medical and varied industrial uses, coupled with the ending of the stigma associated with Cannabis. The global movement to not only end prohibition but also recognise the enormous potential of Cannabis across multiple industries, is now making significant headway, making the opportunities for growth endless.**

**Cannabis is a ‘sunrise industry’ that offers investors the opportunity to enter on the ground floor and benefit from the exponential growth being experienced in Africa, and across the world.**

The Cannabis plant is used medically to alleviate several chronic conditions and is now gaining recognition as having multiple other medical benefits and applications. On the other hand, Hemp has widespread industrial applications and can be used for the production of paper, clothing, packaging, building materials, energy products (bioenergy) as well as health, wellness and beauty products (As an example, Levi’s are making Hemp jeans and Adidas, Hemp shoes.)

Global interest in this high-growth and extremely lucrative industry has given rise to substantial local and international investment to date, with an estimated R7 Billion already invested in the South African fledgling industry. There are thousands upon thousands of applications for products from the Cannabis plant, which are gaining a strong foothold in the market. Exponential growth is being experienced as legalisation continues to transform the industry more and more.

Silverleaf is excited about the fact that the Cannabis and Hemp industries have the potential to be one of the largest industries in the world. Growth in the short term is being driven by the following:

- The various applications for Hemp, building material, paper, fuel, food, textiles, car parts, battery applications and use as a plastic replacement, to highlight a few. It is estimated to have thousands of uses.
- Skyrocketing international demand for natural remedies, plant-based medicine, and a focus on green and environmental awareness.
- The change in World Health Organization (WHO) classification of Cannabis, which is now viewed to have medical applications (since the recent WHO decision - December 2020 - a highly anticipated and long-delayed decision that is clearing the way for an expansion of Cannabis research and medical use).
- The growth in the use of complementary medicine as well as natural wellness products that include CBD, which is the non-psychoactive chemical compound found in Cannabis. Use of CBD amongst the elderly has significantly increased (75%) over the period 2015 to 2018 as it becomes more openly accepted as a natural remedy to treat a range of conditions common amongst elderly people. [NYU Langone News. (n.d.). *Cannabis Use Among Older Adults Has Increased 75 Percent Since 2015*. [online] Available at: <https://nyulangone.org/news/Cannabis-use-among-older-adults-has-increased-75-percent-2015>.]
- Adult recreational use of Cannabis and diminishing social stigma.

Investing in Silverleaf gives investors the opportunity to invest into this burgeoning ecosystem and benefit from both local and export trade opportunities.

Many of the above opportunities generate dollar-based revenue with rand-based costs as a result of exporting to foreign markets.

### **A Venture Capital Company as an investment vehicle**

The local Cannabis and Hemp industry is a growing industry which requires funding. Investors also need a credible, professional, and well-managed mechanism and investment vehicle to enter this dynamic, high-growth industry. Silverleaf Investments Limited, provides an ideal platform to select businesses with growth potential, to whom the fund can provide structured capital, good corporate governance, access to networks locally and internationally as well as management support.



Clear investment  
and risk strategy



Qualified and  
experienced  
investment teams



Transparent  
investor fee  
structures

## Important factors to consider when investing in a Venture Capital Company

Silverleaf Investments Limited is a first of its kind Cannabis fund. As such, Silverleaf Investments Limited is able to provide investors with an opportunity to become part of this high-growth, lucrative and global market that is very 'on trend'. Silverleaf Investments Limited is managed by a team of highly experienced corporate financiers and industry players with extensive experience and networks.

The long-term vision for Silverleaf is to be recognised as a leading investment fund in the Cannabis and Hemp industries, while providing attractive returns for investors.

### **Sources and Uses of Funds**

Sources	Amount	Uses	Amount
GoGetta	R 3 000 000	Working Capital	R 2 790 000
		Platform Fee (6%)	R 180 000
		Admin Fee (1%)	R 30 000
<b>Total</b>	<b>R 3 000 000</b>	<b>Total</b>	<b>R 3 000 000</b>

### **Investment Capital**

c. R 2 790 000 will be used:

- 20% of the capital raised will be reserved for investors that wish to exit their investment in Silverleaf.
- to expand the company's capital base and increase the issued capital of Silverleaf to enable it to invest in Qualifying Companies
- to invite members of the public, financial institutions and business associates of Silverleaf to invest directly in the company;
- to broaden the shareholder base of Silverleaf and to fund the growth aspirations of the Company.

### **Platform License Fee**

R 180 000 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

### **Admin Fee**

R 30 000 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance.

### **Target Market**

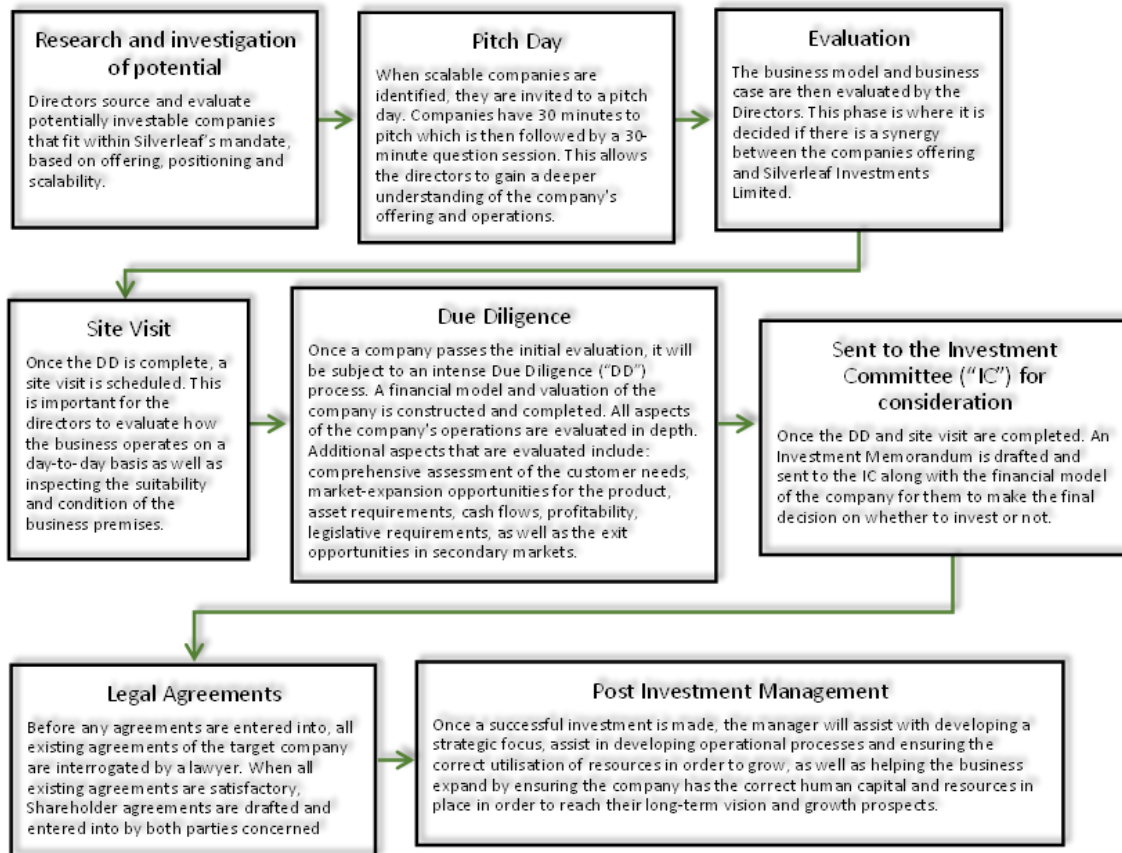
Silverleaf is targeting South African Cannabis and Hemp related businesses looking for funding. By focusing on South Africa's rapidly growing commercial cannabis and hemp industry, the company believes that, as a fund, it needs to take a broad and deep perspective of the entire cannabis and hemp ecosystem and value chains.





Too often investments focus only on the producer, which the company feels is too risky. Silverleaf is looking to incubate South African cannabis businesses who are at the seed stage as well as to accelerate those at the scale-up stage. While the company's first investment was in cultivation, its unique and broad fund perspective allows it to identify investments in processing and manufacturing facilities, which typically have high barriers to entry. Silverleaf also focuses on investment potential at the retail and consumer level with newly established retail brands and channels to market and has also identified the significant need for training and education in the industry.

### **Investment Process**



### **Potential Pipeline**

- **Cannabis Analytics and Testing Laboratory**
  - As at the Last Practicable Date, Silverleaf is in the process of finalizing a deal to invest into a Cannabis analytics and testing laboratory. The lab is currently in the process of acquiring SAHPRA licensing as well as ISO/IEC 17025 SANAS accreditation, which will make it one of the first Cannabis labs in South Africa to acquire both of these sought-after accreditation and license. This opportunity makes for an attractive business model as the lab will be a preferred testing and analytics lab for growers in South Africa, given that international off takers require results from a licensed and accredited lab before they take delivery of the product.
- **Cannabis Oil, Tincture & Health& Beauty Product manufacturer**
  - As at the Last Practicable Date, Silverleaf is in a due diligence process to invest in a Cannabis Product manufacturer who has a Gauteng-based facility that manufactures a broad range of oils, tinctures and creams containing CBD.
  - The company manufactures products for a number of established local and international Cannabis brands who distribute their products through major retail & pharmacy chain as well as online.

- **Medicinal Cannabis product developer, retailer (potential for franchising) and distributor**
  - Silverleaf are currently conducting due diligence on a Medicinal Cannabis brand that established a retail franchise format operating in KZN and Gauteng. The company is seeking financial and strategic support to grow their business.
  - The advent of the legalisation of Cannabis has opened many people's eyes to the medicinal and therapeutic effects of Cannabis. This has created a demand for retail Cannabis shops where people can walk in, have a consultation with a doctor or healthcare specialist, and walk out with their Cannabis product that will treat their ailments and improve their quality of life.
  - The company develops and produces products that focus on sport recovery, performance, and general health.
  - The company sells all developed products through their own stores, to other retail shops (wholesale) and plans to sell through franchisees.

### **Silverleaf Capital Allocation and Targeted Returns**

Investment Type	Percentage of Fund (%)	Targeted IRR (%)	Average Time Frame of Investment (Years)
Cash on Hand, Call and Fixed Deposits	0 - 100	4	3
Cultivation	0 - 60	20	5
Processing and Manufacturing	0 - 50	15	7
Supply Chain	0 - 40	15 - 20	7
Services	0 - 50	10 - 15	5
Product Development and Distribution	0 - 50	15	7
Accelerator	0 - 20	N/A	1

<b>Maximum subscription per investor:</b>	20% of the fund size
<b>Targeted returns:</b>	IRR > 20% per annum
<b>Times money:</b>	Target : 2 - 5 times over a 5 year period
<b>Capital raising fee:</b>	3% of funds raised
<b>Management fee:</b>	2.5% per annum of total funds raised
<b>Performance fee:</b>	*see latest prospectus for details.

**Competitors:**

Highlighted below are the key strengths and opportunities of the Company for growth – as well as the key weaknesses and potential threats

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>
<b>Green Rush Investments</b>	<p>Green Rush Investments is a private South African Medical Cannabis Investment company. The company's mission is to strive to become the best South African Medical Cannabis Investment.</p> <p>Green Rush Investments through its cannabis businesses it invests in, and in accordance with the Medicines Control Council and Department of Health's regulations and guidelines, aims at securing as well as cultivating and producing the highest quality Medical Cannabis for extracts and resins for the South African market,</p>	South Africa
<b>Medical Marijuana</b>	<p>Medical Marijuana is an advertising platform where medical cannabis start-ups can advertise their product to the right audience and also engage them on a personal level.</p> <p>Medical Marijuana believes that medical cannabis start-ups have a lot on their plate when it comes to growing their cannabis business. Hence, the need to assist them get their products to the right audience.</p> <p>Some of the services offered include: graphic design and branding, web design, content and authority building, email marketing, and social media marketing.</p>	South Africa
<b>Complete Cannabis Consultant</b>	<p>Complete Cannabis Consultant is a leading cannabis consultancy in South Africa. The company helps establish, build, and scale cannabis operations</p>	South Africa

## SWOT Analysis

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Qualified, experienced management team in cannabis, hemp industries, and investment space.</li> <li>• Currently possesses a portfolio of investments.</li> <li>• Has a strong pipeline of qualifying companies.</li> <li>• Has joint venture with one of South Africa's leading medicinal cannabis cultivators.</li> <li>• First mover advantage.</li> <li>• Provides back-office support to investee companies.</li> </ul>	<ul style="list-style-type: none"> <li>• Investors are averse due to regulatory instability.</li> <li>• Identifying investee companies that are not fully licensed and therefore presents an administrative burden on the team to assist with the processes.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• The industry features many new businesses that lack business know-how and capital raising skills, which presents an opportunity for Silverleaf to capitalize on.</li> <li>• There exists very few credible, professional, properly funded local players and South Africa needs some credible and robust players who can compete globally.</li> <li>• The South African industry is considered a "sunrise" industry with predictions by economists and agronomists that it will show exponential growth as global demand for adult-use, medicinal cannabis and cannabis derivatives continue to grow in double digits across the globe.</li> </ul>	<ul style="list-style-type: none"> <li>• The biggest threat is regulations and the process it takes to acquire a license in cultivating, production and sell of cannabis and Hemp related products in South Africa.</li> <li>• Public profile of international alternative cannabis and hemp investors backed by significant capital poses a threat in terms of gaining market share.</li> <li>• The deteriorating economic conditions in South Africa affect business performance when they directly influence the customers' spending patterns and purchasing power.</li> </ul>

## Post Investment Capitalization Table

	Shareholder/(s)	Share Type	%
1.	Silverleaf Investments Limited	Ordinary	69.30
2.	CoGetta Limited	Ordinary	19.99%
	<b>Total</b>		<b>100%</b>

## 5. Dividend Policy

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

## 6. Post-Investment Management

The Board's post-investment plan will mitigate risk by playing an active role in each of the Qualifying Companies that are invested in. A minimum of one Board member will serve on the board of each Qualifying Company.

The Manager will assist in the following tasks and activities:

- Assist Qualifying Companies to develop a strategic focus;

The Manager will capitalise on their industry experience and knowledge to focus on those areas where they have a competitive advantage. This includes the targeted consumer segments, the products offered, and their place in the Cannabis value chain.

- Assist invested companies to develop the right resources and operations;

With a strategic focus being identified, the Manager will assist the Qualifying Companies in resourcing the business and guiding the company to move past their early entrepreneurial days and recruit experienced, professional talent across all organisation functions.

- Prepare to expand;

Having a clear strategic focus and an agile, professional workforce in place helps companies to pursue intelligent, deliberate local and international expansion that aligns with their long-term vision and also reflects and capitalises on emerging industry trends.

## 7. Exit mechanism/Asset Underpin

The "Class 9" Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the "Class 9" Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

1. the listing of Silverleaf on an alternative exchange;
2. industry consolidation;
3. sale of underlying Qualifying Companies; and/or
4. management buy-out.

## 8. Keys Risks and Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>Silverleaf Investments Limited has extensive experience in the cannabis and hemp space ensuring that all regulatory requirements are met and will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>Medium</b>
<b>Economic conditions</b>	The state of the economy will change over time in line with the economic and business cycles South Africa has been downgraded to below investment grade	<ul style="list-style-type: none"> <li>South Africa is one of the most developed countries in Africa with an extremely sound banking system.</li> <li>The legislative and judicial systems are sound.</li> <li>Cannabis is currently experiencing high growth despite tough economic conditions.</li> </ul>	<b>High</b>
<b>Investor returns below expectations</b>	Qualifying Companies will not perform as expected The Cannabis industry in South Africa is a 'Sunrise' industry currently and has many legislative barriers.	<ul style="list-style-type: none"> <li>Silverleaf's Investment Committee will endeavour to invest in Qualifying Companies with a trading history, experienced management, and industry know-how.</li> <li>Legal guidance will be sought before investments are made.</li> </ul>	<b>Medium</b>
<b>Uncertainty</b>	Having limited knowledge of current conditions or future outcomes	<ul style="list-style-type: none"> <li>The Silverleaf Investment Committee will only consider investments that it understands well and to which it can add value to and influence the underlying investments.</li> </ul>	<b>Medium</b>
<b>Illiquid shares</b>	The issued ordinary shares to investors are illiquid	<ul style="list-style-type: none"> <li>Full disclosure is made to investors that shares subscribed for are illiquid.</li> </ul>	<b>High</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HI GH
		<ul style="list-style-type: none"> <li>At the discretion of the Board, the company may re-purchase investor shares at an appropriately discounted value.</li> </ul>	
<b>Fraud risk/internal control risk</b>	The company does not have an internal audit function	<ul style="list-style-type: none"> <li>Management accounts are produced monthly and reviewed by the Board.</li> <li>It is not seen as necessary by the audit and risk committee to implement an internal audit function owing to the company's size.</li> <li>External auditors provide a management report annually, about internal controls, to the audit and risk committee.</li> </ul>	<b>Low</b>
<b>Credit risk</b>	Credit risk consists mainly of cash deposits, cash equivalents and trade debtors.	<ul style="list-style-type: none"> <li>Silverleaf only deposits cash with major banks with high-quality credit standing. It limits exposure to any one counterparty.</li> </ul>	<b>Low</b>
<b>Interest rate risk</b>	Financial assets and liabilities that are sensitive to interest rates and consist of cash balances as well as gearing	<ul style="list-style-type: none"> <li>Funds not yet invested are deposited in short-, medium- and long-term interest-bearing accounts.</li> <li>A 1% increase or decrease represents management's assessment of reasonably possible changes in interest rates.</li> </ul>	<b>Medium</b>
<b>Capital risk</b>	To safeguard the company's ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders, to maintain an	<ul style="list-style-type: none"> <li>To maintain or adjust the capital structure, Silverleaf may issue new shares or sell assets to increase cash and cash equivalents.</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
	optimal capital structure to reduce the cost of capital.		
<b>Liquidity risk</b>	The risk that funds will not be available to meet future investment requirements.	<ul style="list-style-type: none"> <li>• Silverleaf manages liquidity risk through the ongoing review of future funding obligations.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	<ul style="list-style-type: none"> <li>• The operational risk is that investment decisions are not properly evaluated and considered.</li> <li>• Post-investment management is not conducted with adequate diligence and care.</li> <li>• Qualifying Companies will not perform as expected.</li> </ul>	<ul style="list-style-type: none"> <li>• Silverleaf's investment Committee ensures that investment decisions are properly considered and evaluated before investments are made.</li> <li>• Silverleaf procures at least one Board seat in each of investee companies..</li> </ul>	<b>Medium</b>



“Class 10” Ordinary Share Portfolio Offer (t/a Scorefam)



**Prospects (reg 59 (3) (c) (i))**

**1. Investment Objectives**

GoGetta through the issue of the “Class 10” Ordinary Shares aims to acquire a “Class 10” Ordinary Share Portfolio of asset in a crypto sports gaming business.

**2. Investment Strategy**

Scorefam is a Web3 sports staking platform that is set up to innovate the way people use blockchain technology in gaming, by creating a bridge between the cryptosphere and the world of sport. Scorefam offers a Play to Earn (“P2E”) and Non-fungible Token (“NFT”), sports gaming and betting platform.

**3. Management Committee**

**Name** Simisoluwa Adeyemo

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Managing Director of the “Class 10” Ordinary Share Management Committee (Founder and CEO of Scorefam)

**Qualifications** BSc Computer Science

Simisoluwa is an experienced software developer and product manager with over 6 years of experience building scalable products and managing a team of technology experts with strong leadership skills.

**Experience** One of Simisoluwa’s memorable achievements was when he developed a web application that enables user to send their documents for printing to Easyprint cyber cafe at the University of Lagos.

**Name** Babasola Sofowora

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 10” Ordinary Share Management Committee (Co-founder and COO of Scorefam)

**Qualifications** BSc Actuarial Sciences

**Experience** Sofowora is a seasoned product operation manager with vast experience in business and growth management. He is also a good team player who is strong in effective communication with the aim of achieving set goals.

Sofowora holds a Micro-Master’s Degree in Business Management and a Bachelor of Science (Actuarial Science) and from 2019 to 2021, Sofowora has worked as a Business Manager for Devstro Tech Solutions and Pull Up.

**Name** Chinaza Okpara

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 10” Ordinary Share Management Committee (CTO of Scorefam)

**Qualification** BSc Computer Science

**Experience** Chinaza is a Blockchain Developer with over 7 years’ experience in software development and over 4 years’ experience in blockchain smart contract development on EOS Blockchain, EVM compatible blockchains and Solana blockchain.

**Name** Daniel Adegbamigbe

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 10” Ordinary Share Management Committee (CLO of Scorefam)

**Experience** An experienced commercial transaction legal practitioner. His practice covers provision of legal support services for businesses including equity structuring, government/regulatory liaison, licenses and permits, due diligence, dispute resolution and general advisory on transactions.

**Name** Tobi Omolola

**Business Address** 164 Katherine Street, Pinmill Office Park, 1<sup>st</sup> floor Building 2, Strathavon, 2196

**Position** Member of the “Class 10” Ordinary Share Management Committee (CFO of Scorefam)

**Experience** Tobi is a professional accountant with vast experience in reporting and auditing. A member of Institute of Chartered Accountants of Nigeria and Chartered Institute of Management Accountant (UK).

#### 4. Targeted Returns

		Value to Investor						
Years		0	1	2	3	4	5	6
			2022	2023	2024	2025	2026	2025
Equity Portion	4.17%							
Investment		\$ (125,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends			\$ -	\$ -	\$ -	\$ -	\$ 4,839	\$ 21,167
Repayment of Capital			\$ -	\$ -	\$ -	\$ -		\$ 670,923
Net Cashflow		\$ (125,000)	\$ -	\$ -	\$ -	\$ -	\$ 4,839	\$ 692,090

Value to Investor Metrics	
IRR	33.21%
Times Money	5.57

The “Class 10” Ordinary Share Portfolio targets a return of c. 33.21% IRR in the hands of the Investor.

#### 5. Why Scorefam?

Through the use of Web3, Scorefam have created a sports staking platform which innovates the way people utilize blockchain technology in gaming. Placing major priority on the users, Scorefam has come to offer a decentralized gaming service where every sports fan can earn by predicting and staking, engaging in football fantasy league and trading NFT player cards, all on Scorefam platform with ease and without limits. Scorefam has infused all the benefits of the blockchain into the world of betting.

With Scorefam, player’s risks are segmented according to their propensity for it. The three novel features – Locked, Flexible, and Multiflex are designed in the three different ways a player can be. It caters to every type of player’s risk appetite. Anybody who has ever placed a bet knows that there is nothing more fun than having a stake in the game while watching it. However, when you win and encounter payout issues, you feel swindled. Funds released slowly or seized, are issues betting on traditional platforms experienced all the time. Scorefam tackles that by infusing “*Smart Contracts*” that automate transactions. This way, users’ outcomes, and rewards are set in stone.

As a decentralized platform, Scorefam uses its own Token \$SFT, which powers the entire Scorefam ecosystem. More specifically, the \$SFT is developed to manage the betting, subscription, withdrawals, and referrals for all users on the Scorefam platform. Furthermore, \$SFT will be available on various exchanges and trading platforms where it can be exchanged with other cryptocurrencies. \$SFT is a native token built on the Binance Smart Chain. The native currency on the Binance Exchange which follows the Ethereum Request for Comments 20 (“ERC20”) standard – and from Binance USD (“BUSD”). \$SFT can improve financial inclusion and enable borderless payments just like any other cryptocurrency. However, what sets Scorefam apart is how the company has merged \$SFT with sports betting.

Not only does Scorefam guarantee payouts through \$SFT, but it also harnesses the excitement of the game and creates a freer, safer, and risk-friendly environment to make a bet. The Scorefam platform does this by offering a degree of anonymity and total ownership over the game assets. Scorefam’s existing ecosystem makes it simple to stake football matches alongside its ever-expanding network. Additionally, the vibrant Scorefam community is a great place to connect with kindred minds, share your football excitement, and have fun.

To date, Scorefam has raised \$336 900 through a combination of \$SFT, a pre-seed round, private and grant, which has enabled them to develop the platform and for maintaining on-going operations.

However, their current raise of \$250 000 through a SAFE on the GoGetta platform will enable the completion and release of Scorefam V2 (currently in Beta phase) as well as the launch of iOS and Android App. From a broader point of view, Scorefam brings a major contribution to the mass adoption of distributed ledger technologies. Scorefam’s team believes in the future of their gaming platform and its global adoption. Hence, their vision is to become a major player in sports gaming with fans all over the world while building a strong and healthy crypto economy.

### **What problem is Scorefam solving?**

The Scorefam team, based on product analysis and market research, noticed some problems in the sports gaming industry and decided to create solutions to these problems, leading to the creation of an entirely new and unique platform.

Below are three major problems identified in the sports gaming industry:

- No P2E based yield earning sports prediction platform:
  - There is no sport gaming platform that can allow users to invest in their favourite sports, giving them a yield upon their wins.
- No risk profiling:
  - No platform offers risk categorization for users. This problem makes it difficult for users who have a low risk tolerance to engage on the platform.
- Dependency on local banks and country limitations:
  - Traditional sport betting platforms have no way to accommodate foreign users in paying out rewards for successful predictions made on their platforms.

### **Solutions Scorefam Offers**

Below are solutions Scorefam brings to the sports gaming industry:

- P2E and yield earning opportunity for users:
  - Scorefam created a feature which gives users the opportunity to earn yields on their capital by investing in a gaming event, yields are earned upon a correct prediction.
- Risk profiling for users:
  - Scorefam has created gaming types which help categorize their users based on their risk appetite, this therefore makes the platform accommodate a wider range of users.
- Scorefam token:
  - \$SFT powers the entire Scorefam ecosystem with multiple utilities and can also be used on exchanges outside the Scorefam platform.

### **Product offering on Scorefam Platform**

#### **Predict and Win**

Scorefam's main product offering is a stake and win \$SFT/BUSD when you accurately predict the outcome sporting matches using Scorefam's modelled gaming types which are (the current enabled feature of the platform during beta testing phase offers football matches from over 200 football leagues in the world):

- Locked Gaming:
  - This is a no-loss gaming model where users can invest in games and earn up to 20% on their stake amount on a correct prediction and lose nothing on a wrong prediction, locked in a period of 7 days. This gaming type is powered solely by \$SFT.
- Flexible Gaming:
  - Following an odds selection model, users get 20% of their stake back on a wrong selection outcome and get 100% capital plus potential winnings on a correct selection outcome. This gaming type is powered solely by \$SFT.

- Multi Flex Gaming:
  - Following an odds selection model, users can lose all on a wrong selection outcome or win Big on a correct selection outcome. This gaming type is powered solely by a stable coin (\$BUSD).

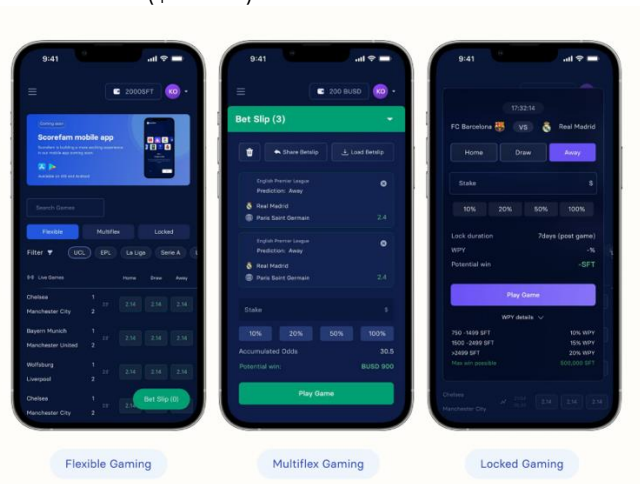


Figure 1: Scorefam's three modelled gaming types

### Fantasy League and NFT Marketplace (To be launched in late 2023)

Scorefam will introduce a fantasy game of football, where players can buy, sell, trade, and manage a virtual team with digital player cards in the NFT marketplace. Scorefam model will offer a play-to-earn mix of fantasy football and game cards trading on the blockchain.

### Additional Product Offering: World Cup Tournament Campaign

Scorefam is running a special World Cup Tournament Campaign. The sports gaming platform has a country-based leaderboard with attractive rewards for the top users in each country.

### Revenue Model

Scorefam's revenue model is derived from the following three streams:

- Platform Fees:
  - This involves charging a 1% fee on every withdrawal that occurs on the Scorefam sports gaming platform.
- Lost Prediction Revenue:
  - 100% revenue from lost predictions in the multi-flex gaming type.
  - Scorefam's projected revenue in the next 6 years is assumed to be in excess of c. \$15 million through lost prediction profit.
- Marketplace Commission (Coming Soon):
  - Revenue will also be generated from the NFT Marketplace for Scorefam Fantasy League.
  - A commission of 2-5% will be charged for every trade that occurs in the marketplace.

## **Target Market**

Scorefam's target market segment are people who range between 18 years and 50 years with an average income of \$100 monthly. This age range consist of sports lovers who watch the games on weekends and support a football team. Scorefam currently focuses on regions that have a high adoption of crypto-currency ownership, these regions include but are not limited to:

- Africa:
  - Nigeria – 9.55% of 216 million people
  - South Africa – 12.13% of 59 million people
  - Ghana – 4.3% of 33 million people
  - Kenya – 10.71% of 54 million people
- Europe:
  - Spain – 2.73% of 47 million people
- Middle East
  - Turkey – 4.5% of 85 million people
- Asia:
  - India – 7.1% of 1.4 of billion people
  - Vietnam – 18.73% of 98 million people
  - Philippines – 6.13% of 111 million people
- South America
  - Brazil – 7.75% of 214 million people

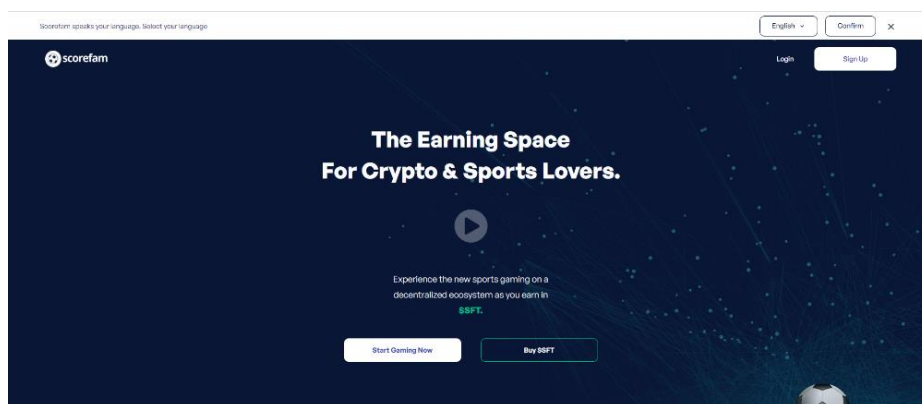
To date, Scorefam currently has 10 000+ users on the platform with 40% of these users from Nigeria. Report from **Triple A (2022)** indicates that Nigeria has the highest number of crypto owners in Africa with a record of 20 623 805, followed by South Africa with a record of 7 509 289, and Kenya being the third highest African country with 5 634 955 number of crypto owners.

Apart from having the highest number of crypto owners in the targeted markets, Scorefam is also focusing on the identified countries as its target market because in other territories like China and the USA, it is mandatory to obtain a licence before trading in cryptocurrency and sports betting, which in most cases becomes a hurdle for a lot of cryptocurrency and sports betting platforms.

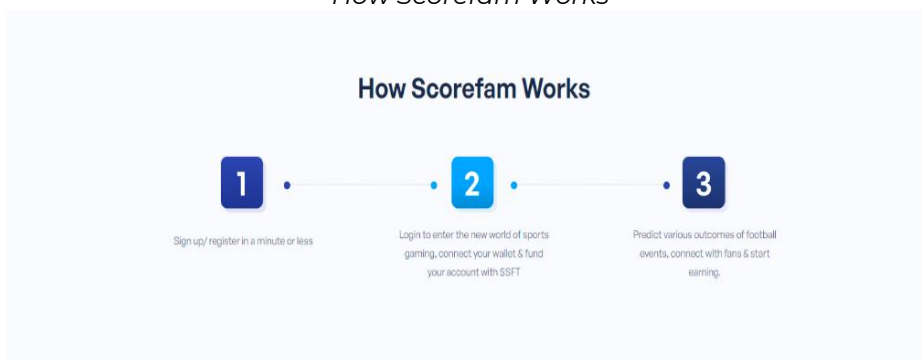
The platform will add new gaming options quarterly, to achieve scalability in the identified target regions.

## 6. Platform Screenshots

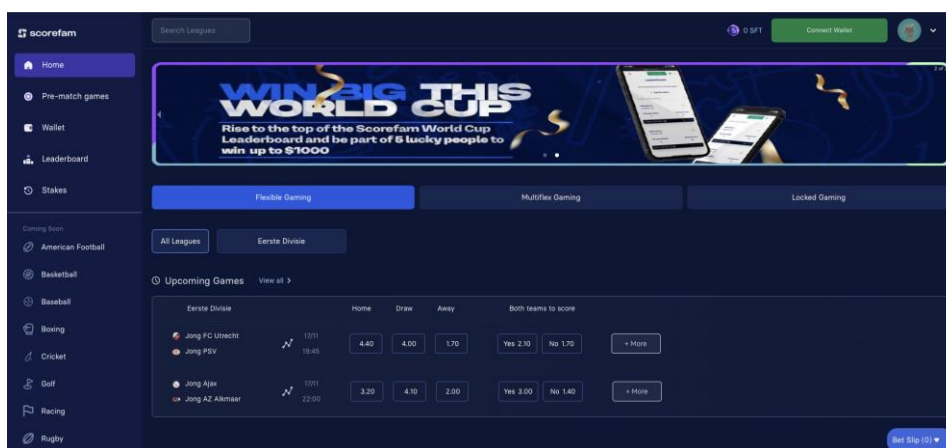
### Scorefam Home Page



### How Scorefam Works



### User Interface



### Sources and Uses of Funds

Sources	Amount	Uses	Amount
GoGetta	R 4 402 000***	Working Capital	R 4 093 860
		Platform Fee (6%)	R 264 120
		Admin Fee (1%)	R 44 020
<b>Total</b>	<b>R 4 402 000</b>	<b>Total</b>	<b>R 4 402 000</b>

\*\*\* The transaction value is \$250 000 through a SAFE which is converted to Rand terms using the exchange rate of \$1:R17.61

### Working Capital

c. R 4 094 325 will be used will be used for the working capital to accelerate the development and marketing of the product being offered and reach product market fit fast.

### **Platform License Fee**

R 264 150 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

### **Admin Fee**

R 44 025 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance.

### **Competitors:**

Competitors of the company are tabulated below:

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>
<b>BetU.io</b>	<p>Established in 2021, BetU.io is a crypto sport and esports betting and casino platform. Secured by smart contracts and powered by the BETU Token. For sports and esports betting, BetU will offer traditional bookmaker services along with peer-to-peer betting that will result in better odds and bigger winnings.</p> <p>As a newcomer, BetU.io aims to become a leader in the global online betting market worth \$530.2 billion annually and ranks up to be one of the leading crypto sports betting platforms. In the wagering industry, BetU.io will be akin to a combination of Bet365, Betfair, and Stake.com.</p>	British Virgin Islands (Global footprint)
<b>Cloudbet</b>	<p>Established in 2013, Cloudbet is the world's leading cryptocurrency casino and sportsbook, fully licensed and regulated with satisfied customers in over 100 countries accepting Bitcoin, Bitcoin Cash, Ethereum, USDT, USD Coin and Gold Coin for deposits, withdrawals, and betting.</p> <p>The wide range of markets and games on offer, combined with the platform's state-of-the-art functionality, make Cloudbet the obvious choice for the keen crypto sports or casino bettor.</p> <p>Features such as the simple-to-use bet slip, seamless seating at the casino, and instant cash-outs make it easy to see why over 100,000 players have made Cloudbet their crypto casino and sportsbook of choice.</p>	Global footprint
<b>Traditional Betting Companies</b>	<p>Traditional betting companies such as Betway, 1Xbet, Sportingbet, and Bet365 come with familiar types of bets with popular sports that many people bet on such as football, baseball, and basketball. For traditional bettors, the options are endless as the sites to place them on. Companies that offer traditional bookings often include analysis that gives potential bettors an overview of the data in all betting games they offer.</p> <p>Traditional betting companies only offer betting with stable coins. They do not have a game segmentation based on user's risk appetite, competitive leaderboard, and investment feature on sport fixtures as crypto sport betting platforms do.</p>	Global footprint



## **SWOT Analysis**

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• Qualified, experienced management team.</li> <li>• Platform is currently operational and functional.</li> <li>• Risk segmentation, accommodating every sports fan</li> <li>• Lossless investment opportunity on sport events.</li> <li>• Instant payouts on winnings.</li> <li>• Multiple revenue streams.</li> <li>• Most decentralized wallets are integrated into the Scorefam platform – such as Meta Mask, Coinbase Wallet and Wallet Connect.</li> <li>• \$SFT volatility is protected through a minimum holding period of 7 days.</li> </ul>	<ul style="list-style-type: none"> <li>• Token price instability.</li> <li>• Beta testing has only incorporated the integration of one sport – namely, soccer.</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Multiple transaction mode with both utility token and stable coin.</li> <li>• New chain bridges.</li> <li>• Soon to be launched integration of the Polygon Chain, allowing for further cryptocurrency offerings.</li> <li>• Growing interest in incorporating blockchain and crypto currency in sports gaming and betting platforms.</li> <li>• Users looking towards a more secure, flexible payouts and easily access sports gaming and betting platforms.</li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• Biggest threat comes from regional laws against cryptocurrency and sport betting.</li> <li>• Traditional sports gaming/betting platforms that have larger userbase.</li> </ul>

### **7. Dividends Policy**

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

### **8. Exit mechanism/Asset Underpin**

The “Class 10” Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the “Class 10” Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

- Sale to existing shareholder.
- Sale to a 3rd party.

9. Key Risks and Risk Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>Scorefam will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>High</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>Scorefam has no direct negative environmental impact due to the business being operated on a web-based platform and soon to have a mobile app.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>Scorefam will improve the product offering by making necessary updates on their web functionalities and their upcoming Mobile App on an on-going basis.</li> <li>Scorefam has well established suppliers who provide all necessary services, to make sure the platform is easily accessible by users.</li> </ul>	<b>Low</b>
<b>Key-man Risk</b>	company is dependent on a single or few individuals	<ul style="list-style-type: none"> <li>The current Scorefam team comprises three managers plus 11 other team members.</li> </ul>	<b>Low</b>
<b>Revenue Risk</b>	Inability to generate revenue to sustain operations.	<ul style="list-style-type: none"> <li>Scorefam's revenue model is derived from three revenue streams.</li> <li>Scorefam also intends on generating revenue from their fantasy league feature (yet to launch) - commission of 2-5% will be charged for every trade that occurs in the marketplace.</li> </ul>	<b>Medium</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Investment Risk (Returns not Achieved)</b>	Risk that shareholders will not realize the targeted return on the capital invested	<ul style="list-style-type: none"> <li>The Sports Gaming sector has generally exhibited stable long-term growth.</li> <li>The Sports Gaming industry is a growing industry and punters are always looking for easier ways to generate an income especially among African youths where unemployment rate is high.</li> </ul>	<b>Medium</b>
<b>Governance Risk</b>	Risk arising from lack of proper structures to manage strategic risks as well as provide leadership and direction to the company	<ul style="list-style-type: none"> <li>Scorefam has an appropriately experienced and skilled management team – ensuring sufficient and accessible governance of the company.</li> <li>In addition, a GoGetta representative will be appointed to the board to monitor post-investment performance of Scorefam.</li> <li>The current Scorefam Board comprises 3 Directors.</li> </ul>	<b>Low</b>
<b>Competition Risk</b>	Inability to gain market share due to competition	<ul style="list-style-type: none"> <li>The competitor landscape for Scorefam consists of several Sports Gaming platforms that offer the same or similar services.</li> <li>Scorefam provides risk profiling and P2E and yield earning opportunities for users on its platform, which no other competitor offers.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	Inability of the company to utilise the working capital to scale sufficiently.	<ul style="list-style-type: none"> <li>It is envisaged that the Scorefam will operate sustainably and is well-positioned for long term capital growth.</li> </ul>	<b>Low</b>

## ANNEXURE 14 – “CLASS 12” ORDINARY SHARES (“APACE”)

### Prospects (reg 59 (3) (c) (i))

#### 1. Investment Objectives

GoGetta through the issue of the “Class 12” Ordinary Shares aims to acquire a “Class 12” Ordinary Share Portfolio of assets in a FinTech business offering a Buy-Now-Pay-Later (“BNPL”) as-a-Service.

#### 2. Investment Strategy

Apace is a BNPL-as-a-Service company that allows shoppers to take immediate delivery and ownership of purchased items while spreading payments over an agreed period. Apace provides point-of-sale credit to shoppers. To their merchants, Apace, reduces the rate of drop-off and cart abandonment, ultimately resulting in increased sales.

#### 3. Management Committee

**Name**

Similoluwa Bolaniran

**Registered Address**

Plot 8, Providence Street, Lekki, Lagos State, Nigeria

**Position**

Managing Director of the “Class 12” Ordinary Share Management Committee (Co-Founder and CEO of Apace)

**Qualifications**

BSc Economics

Similoluwa as an entrepreneur gathered experience cutting cross financial services, consulting, and e-commerce industries. Trained as an economist, he has built competencies in product management, business growth & international expansion, digital transformation, FinTech, LendTech, and Strategic Leadership.

**Experience**

One of Similoluwa’s memorable achievements was when he built a company – SurpriseSense (nonoperative), an e-commerce-powered product that sold romantic packages and gifts in form of surprises from busy working professionals to their loved ones.

**Name** Paul Amusa



**Registered Address** Plot 8, Providence Street, Lekki, Lagos State, Nigeria

**Position** Member of the "Class 12" Ordinary Share Management Committee (COO/CFO of Apace)

**Qualifications** B.A.Sc Agricultural Economics

Paul is a member of the Association of Chartered Certified Accounting (ACCA). He has experience and competencies in audit, taxation, consulting, compliance, advisory, and leading teams.

**Experience** In 2016, Paul was part of a team of professionals that did a review exercise on the working papers of SIAO, an indigenous consulting leader and its report on the National Economic Council (NEC) Revenue Audit of five Federal MDAs. He has also led a private practice, worked with Ernst & Young Nigeria, and consulted for HIS Towers.

**Name** Olubodun Akinyele



**Registered Address** Plot 8, Providence Street, Lekki, Lagos State, Nigeria

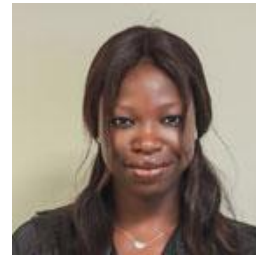
**Position** Member of the "Class 12" Ordinary Share Management Committee (CTO of Apace)

**Qualification** BSc Pure & Applied Mathematics

**Experience** Olubodun is a software engineer with experience of over 2 decades spanning different industries such as payment and e-commerce. He has previously worked with KongaPa and built an offline commerce company – Ogaranga (active) Olubodun is passionate about building meaningful products and loves to teach children coding.

**Name**

Deborah Edemhanria

**Registered Address**

Plot 8, Providence Street, Lekki, Lagos State, Nigeria

**Position**

Member of the "Class 12" Ordinary Share Management Committee (Social Media Manager of Apace)

**Experience**

Deborah is a social media manager who is a brand enthusiast and passionate about helping businesses grow by creating and implementing customer engagement and communication strategies that will not only position the brand as a customer-centric and human-centered, but will also create a community of engaged, happy, loyal customers, and promote brand advocacy both internally and externally.

**Name**

Kaobalabar Benakole

**Registered Address**

Plot 8, Providence Street, Lekki, Lagos State, Nigeria

**Position**

Member of the "Class 12" Ordinary Share Management Committee (Design Consultant of Apace)

**Experience**

Kaobalabari is a qualified Web Application Developer with 7 years of experience crafting delightful pages, interactions, and flows for websites, e-commerce, and SaaS applications. Recently, Kaobalabari led a 12-person UX team to complete and deploy applications used by 5 million+ people. He has enjoyed crafting clean interfaces that drive business goals.

#### 4. Targeted Returns

Value to Investor							
Years		0	1	2	3	4	5
		2022	2023	2024	2025	2026	2027
Equity Portion	8,93%						
Investment		\$ -	\$ (250 000)	\$ -	\$ -	\$ -	\$ -
Divdends		\$ -	\$ -	\$ -	\$ -	\$ 6 025	\$ 27 656
Repayment of Capital		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1 006 384
Net Cashflow		\$ -	\$ (250 000)	\$ -	\$ -	\$ 6 025	\$ 1 034 039
Div Returns as % of Capital Invested	3%		0%	0%	0%	2%	11%

Value to Investor Metrics	
IRR	42,91%
Times Money	3,16

The "Class 12" Ordinary Share Portfolio targets a return of c. 42.91% IRR in the hands of the Investor.

#### Business Performance Metrics

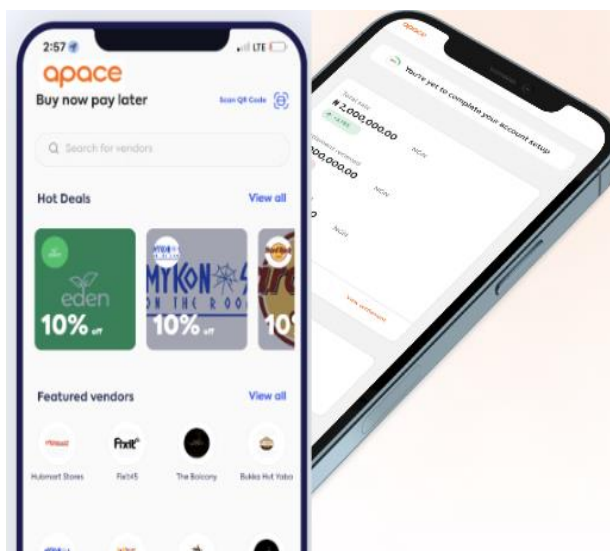
Key Performance Metrics						
Years	0	1	2	3	4	5
	2022	2023	2024	2025	2026	2027
REVENUE	\$ 38 170	\$ 85 201	\$ 403 616	\$ 2 138 119	\$ 6 055 713	\$ 12 513 680
GROSS PROFIT	\$ 37 665	\$ 56 670	\$ 278 047	\$ 1 472 926	\$ 4 171 713	\$ 8 620 535
GROSS PROFIT MARGIN	99%	67%	69%	69%	69%	69%
EBITDA	\$ (18 736)	\$ (126 370)	\$ (131 078)	\$ 491 258	\$ 2 365 991	\$ 5 509 701
EBITDA MARGIN	0%	0%	0%	23%	39%	44%
OPERATING PROFIT	\$ (20 341)	\$ (128 798)	\$ (135 343)	\$ 483 765	\$ 2 352 828	\$ 5 486 573
OPERATING PROFIT MARGIN	0%	0%	0%	23%	39%	44%

Notes:

- Gross Profit Margin = Gross Profit / Revenue
- EBITA Margin = EBITDA / Revenue
- Operating Profit Margin = Operating Profit / Revenue

## 5. Why Apace?

As a BNPL platform, Apace offers customers the ability to purchase goods or services and pay for them at a later date, rather than paying for them upfront. In doing so, Apace allows customers/shoppers to make larger purchases that they may not be able to afford upfront. Apace also allows merchants to increase sales by offering financing options to customers. The Apace platform allows merchants to launch their own BNPL programs that offer customers/shoppers the flexibility to pay by instalment using Apace. Apace's mission is to allow merchants sell more and the Company has built the tools for them to do so. Apace makes money by charging 2.5% on merchants and a 1% on customers of sales value.



Apace was launched in January 2022 as a Buy-Now-Pay-Later service provider. Their goal was to increase conversion for their customers by providing their customers payment options that meant that they could take possession of the product or enjoy a service without an initial down payment. Apace financed the sales while they gave the business the money upfront. In the same period, Apace processed over 320 financings disbursing \$275 000 in 8 months through more than 45 businesses. Apace was delighted with the improved experience they brought to merchants and their customers.

On this journey, Apace has established that credit underwriting was the most significant level of their business. With the operational process of running the financing, Apace was convinced that they could better serve their customers by focusing on either credit underwriting or credit financing, and the former is their choice. Their decision was born out of interaction with merchants they already had on their platform and others. It was clear that one of the biggest problems was identifying creditworthy customers. Apace has since decided to focus on building the tools that support the BNPL value chain; merchants, customers and lenders. By pivoting, Apace hopes to focus on their core without compromising on their original objective to drive conversions for merchants.

### **What problem is Apace solving?**

The Apace team, based on product analysis and market research, noticed that merchants lose sales due to their lack of access to a CLC management solutions that allow them to offer credit to their customers securely and at scale. These merchants lack credit expertise and technologies required to manage the CLC, leading to high customer drop-offs (of up to 40% in Nigeria) and credit default.

Apace bridges this gap by providing an easy-to-use, fully automated BNPL platform that allows them to operate their CLC efficiently.

Below are two major problems that business owners and retailers in Nigeria face are:

- High default rate from credit customers; and
- Limited and unsuitable options for credit life-cycle management solutions.



## **Solutions Apace Offers**

Apace as a BNPL-as-a-service platform enabling businesses to launch their BNPL program as a standard or custom-made package. Apace significantly reduces time-to-market, increase margins, drive sales, and improve customer lifetime value and by extension loyalty. This is achieved by allowing them to offer BNPL on their terms. Specifically, Apace:

- Enables businesses to plug BNPL in a breeze and sell more; and
- Help businesses mitigate the risk of default with pre-vetting, leveraging their proprietary models on machine learning (“ML”) and artificial intelligence (“AI”).

For merchants that deal with the hassle of offering sales to their customers on credit or want to launch their BNPL program. Apace provides a platform that lists their product, verifies the creditworthiness of the potential customer, and collects the payments on their behalf.

Apace has also partnered with a debt recovery service – Radecom & Associates, to recover default payments. The Company’s current default rate is between 2% to 3%. Their goal is to have their default rate between 1% to 2%. To achieve this default rate, Apace’s mitigation is done proactively by determining the shoppers’ creditworthiness via:

- Bank statement analysis,
- Credit bureau reporting,
- Personal data Apace collects on their app, and
- Overall macroeconomic factors like inflation and unemployment rates.

Apace combines these data sources to determine how much credit to assign to a customer. Hence, ensuring the default rate is significantly minimized. Nonetheless, when all this is done and the shopper still defaults, Apace passes the customer’s details to Radecom & Associates, the Company’s current partner recovery agency who have domain expertise in collection and recovery of debt.

## **Revenue Model**

Apace’s revenue model is derived from the commission charged on different products offered. Below are the various revenue streams Apace has:

- Sales link:
  - Merchants generate links, send to customers, and complete BNPL sales. A 2.5% of sales value is charged to merchants and 1% of sales value is charged to customers.
- Sales Store:
  - Soon to be launched in Q1, 2023, sales store will be a dedicated online store for merchants (products still mapped to sales links). A 2% of sales value will be charged to merchants and a 1.5% of sales value will be charged to customers.
- BNPL Bespoke:
  - To be launched in Q1/Q2, 2023, BNPL Bespoke will be a white-labelled BNPL customized to merchants sales platform. There will be a licensing fee and a 1% of sales value charged to merchants.
- Business Lending:
  - To be launched in Q2, 2023, business lending will allow merchants to be able to access financing and a 1% processing fee will be charged.
- BNPL Aggregation Service:
  - To be launched in Q3, 2023, this service will be provided to merchants that don’t intend to own their BNPL program a platform that allows their customers access BNPL financing through other service providers. A 1% loan fee will be charged to merchants.

## **Target Market**

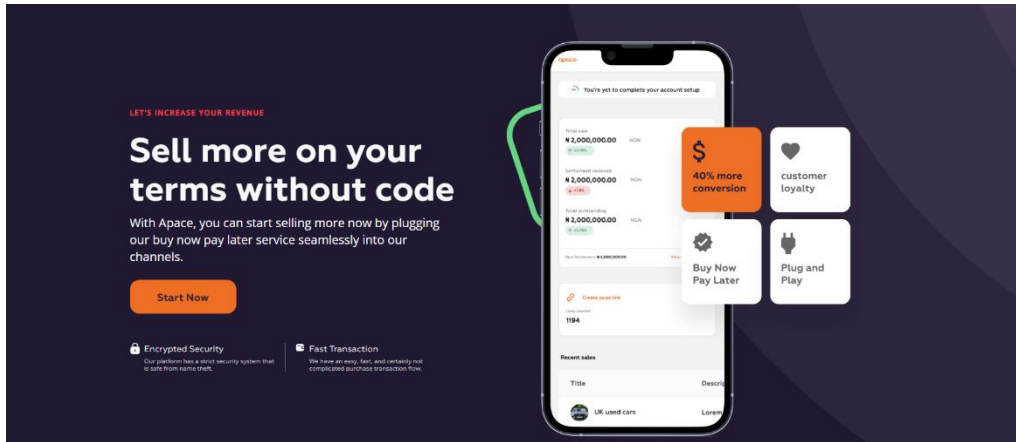
Merchants operating within Nigeria are Apace's primary target market. Their persona is central to what Apace is building. The below table shows how Apace has classified the different market segments as their target market. While this may evolve in the future based on the type of merchants and market realities, the interaction with the Company's primary objective, which is to increase sales for merchants, will be consistent.

Below is a summary of Apace's target market:

<b>Market Segment</b>	<b>Model</b>	<b>Description</b>
<b>Merchants</b>	Offline, Online	Apace prioritizes merchants with instalment payments within their operations as its easier for them to adapt. The Company's following priority cohorts are those that don't have and Apace convinces them through marketing. In both instances, all these targeted merchants are primarily online businesses.
<b>Customers</b>	Offline, Online	Since every sale is completed through a shopper buying, Apace makes a small portion of their revenues from the customers.
<b>BNPL Service Providers</b>	Online	As part of Apace's road map, the Company plans to extend the services of other BNPL providers as a PaaS through one single integration to BNPL service providers to provide more buying options for customers.
<b>Lending Institutions</b>	Online	Provide P2P lenders and institutions access to their customers base by leveraging that data and insights gathered from the lending institutions.

## 6. Platform Screenshots

Apace Home Page



How Apace Works

### Create an Account

Create an account and get access to the merchant portal

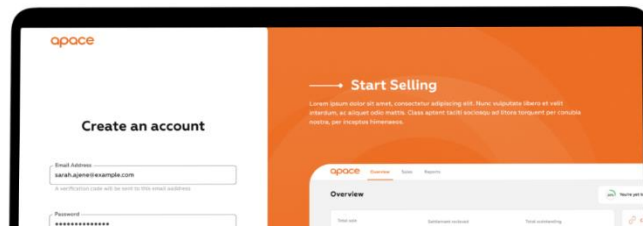
### Create Sales Link

Create and Send sales links wherever you promote your business

### Start Selling

Start selling more by offering flexible payments.

[See How Apace Works →](#)



Sales Links (Current Active Product Apace Offers)

apace

Login

Signup

### Start Selling more in 5 minutes or less

Start with Sales links and scale your entire commerce channels on our secure, high conversion and easy to plug BNPL-as-a-service platform

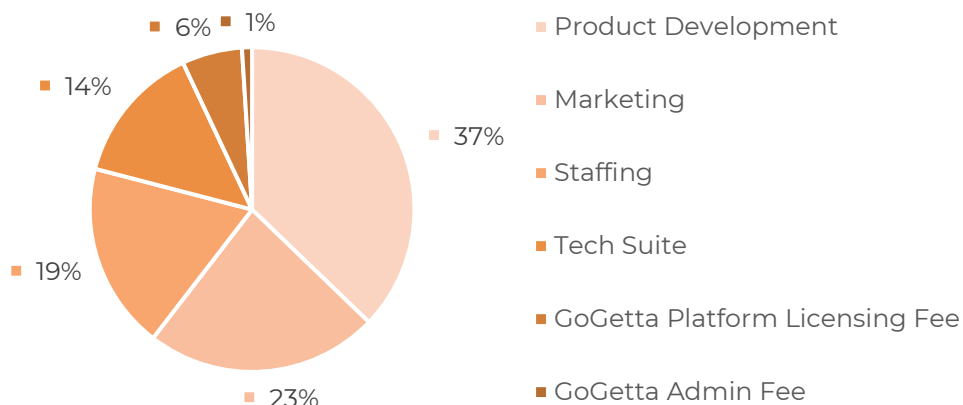
Sell More



## 7. Source and Use of Funds

Sources	Amount	Uses	Amount
GoGetta	R 4 452 500***	Working Capital	R 4 140 825
		Platform Fee (6%)	R 267 150
		Admin Fee (1%)	R 44 525
<b>Total</b>	<b>R 4 452 500</b>	<b>Total</b>	<b>R 4 452 500</b>

\*\*\* The transaction value is \$250 000 through a SAFE which is converted to Rand terms using the exchange rate of \$1:R17.81 at the time of investment committee approval.



### Working Capital

c. R 4 140 825 will be used will be used for the working capital and the breakdown is as follows:

- R 1 656 330 (40%) will be used for product development,
- R 1 035 206 (25%) will be used for marketing and growth, and
- R 828 165 (20%) will be used for hiring and operational staff,
- R 621 124 (15%) will be used on the tech suite (software, infrastructure, and platforms).

### Platform License Fee

R 267 150 is a once-off fee that will be paid to GoGetta Management Services Proprietary Limited as a 6% fee on the total capital raised – payable on successful capital raise.

### Admin Fee

R 44 525 will be paid to GoGetta Limited annually - as a 1% annual administration fee on the total capital raised, payable in advance.

## **Competitors**

Competitors of the company are tabulated below:

<b>COMPETITOR NAME</b>	<b>DESCRIPTION</b>	<b>COUNTRY</b>
<b>Spredda</b>	<p>On Spredda, customers have two options for paying later: PayQart and Lay-by. Products on Spredda include home appliances, electronics, furniture and sports and fitness equipment.</p> <p>When a purchase is made, the customer is given custody of the item or product. Each payment option differs from the other. With PayQart, the customer is given custody of the product or item and allowed to pay within six months with little interest added to the original cost price. Lay-by on the other hand attracts zero interest but reserves a customer's item for three to four months with a 20% advance payment.</p>	Nigeria
<b>Credpal</b>	<p>Founded in 2018, Credpal allows customers to take advantage of the flexible payment option to purchase now and pay back over a period of six to twelve months, depending on your credit score.</p> <p>Aside its online presence, Credpal has a number of offline stores in different areas of the company. Customers or shoppers who pay back their loan within a period of 30 days after purchase enjoy a 0% interest rate.</p>	Nigeria
<b>The Alternative Mall</b>	<p>The Alternative Mall is an e-commerce website based in Nigeria where various products ranging from home appliances, electronics, mobile phones, furniture, computers, generators fashion and beauty products, and sports and fitness products can be bought at an affordable price.</p> <p>Shopping at The Alternative Mall is very easy, you can buy now and pay later within twelve months, and don't need to deposit any particular amount before getting the product. Customers or shoppers will be billed based on their annual income.</p>	Nigeria
<b>Paywithspecta</b>	<p>Customers of Paywithspecta are given a virtual spending cap that can be applied to both in-person and online purchases from retailers. When a payment is made for a purchase item in one to three instalments, there are no fees or interest charges. However, there may be a fee if a customer spreads out their payments for purchases made at any supported partner stores over a period of seven to twelve months.</p>	Nigeria

COMPETITOR NAME	DESCRIPTION	COUNTRY
EasyBuy	<p>EasyBuy is an offline payment app that enables businesses and people in Nigeria to take advantage of the BNPL service over a period of three to six months. Shoppers are required to pay 20% to 30% upfront to begin using EasyBuy before paying the outstanding amount over time in instalments. The remaining 70% of the purchase will be paid for over time with monthly payments from the shopper's bank account with interest.</p> <p>EasyBuy is an app, although it mostly focuses on financing for offline devices.</p>	Nigeria
CDcare	<p>CDcare was founded in 2020 and is a sizable market that is accessible online. This website doesn't generate any interest and enables Nigerians to purchase whatever electronic devices or home appliances they desire utilizing the BNPL technique. The Company also allows shoppers to place a request of any item that the website does not have at that moment.</p> <p>When purchasing an item on CDcare, shoppers are provided with a payment plan that enables them to make equal weekly or monthly payments. A shopper may choose how they wish to make payments, and everything will be taken into consideration. If a customer makes a 50% down payment, the item will be delivered, and the remaining balance will be due after that.</p>	Nigeria

### **SWOT Analysis**

Highlighted below are the key strengths and opportunities of the business for growth - as well as the key weaknesses and potential threats.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>Scalable technology: Apace's technology is easily extendable within Africa with minimal regulatory requirements.</li> <li>AI &amp; ML capabilities: Apace's proprietary technology processes more data sources within increased level of accuracy than their competitors.</li> <li>Entrepreneurial mind: Apace's leadership team is made up of innovative minds and requisite experience.</li> </ul>	<ul style="list-style-type: none"> <li>Apace is new in the market and adoption grows arithmetically with the innovators and early adopters.</li> <li>Payment default: increased payment default can weaken and affect viability of the model.</li> <li>Macroeconomic impact: BNPL/SME lending products are more susceptible to economic fluctuations.</li> </ul>

Opportunities	Threats
<ul style="list-style-type: none"> <li>• Leverage Data: Apace is able to mine and monetize as insights the data they have access to compliantly.</li> <li>• Untapped Nigerian Market: BNPL is at its nascent stage, as a result there is still a large market to tap into.</li> <li>• The popularity of e-commerce: online and social media shopping has been on the rise and as a platform that facilitates BNPL service, Apace will be able to capitalize on this opportunity.</li> </ul>	<ul style="list-style-type: none"> <li>• FinTechs: Existing e-payment players may decide to create complimentary products that will saturate the industry.</li> <li>• 3rd party dependence: reliability of systems like the credit bureau might impact Apace's operations.</li> </ul>

## 6. Dividend Policy

Surpluses on realisation of investments will ordinarily be distributed to Shareholders by way of dividends as determined by the Board from time to time. Dividends paid will be subject to dividends tax as applicable.

## 7. Exit mechanism/Asset Underpin

The "Class 12" Ordinary Share Management Committee will continuously evaluate various exit mechanisms for its investments. The intended mechanism is to sell the assets in the "Class 12" Ordinary Share Portfolio in the secondary market.

Alternative exit strategies would include, but are not limited to:

- Sale to existing shareholder.
- Sale to a 3rd party.

10. Key Risks and Risk Mitigants

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Regulatory Risk</b>	Failure to comply with regulations, rules, permits and/or applicable legislation	<ul style="list-style-type: none"> <li>• Apace has extensive experience in the FinTech space, which helps them ensure that all regulatory requirements are adhered to.</li> <li>• Apace will stay abreast of new laws and regulations to adjust business model accordingly.</li> </ul>	<b>Medium</b>
<b>Payment Default Risk</b>	Where shoppers wholly or partially fail in making repayment	<ul style="list-style-type: none"> <li>• Apace has increased their data sources and will continue to improve their algorithm to detect customers with this pattern proactively.</li> <li>• Apace has also partnered with a debt recovery service – Radecom &amp; Associates, to recover default payments.</li> <li>• Transactions processed are also reported to the credit bureau, which impacts shoppers' ability to continue to borrow even from other lenders and platforms.</li> </ul>	<b>Medium</b>
<b>Sales Dispute Risk</b>	Where a quality issue arises on the product/service provider by the business to the shopper	<ul style="list-style-type: none"> <li>• Apace encourages direct communication and the first resolution between shoppers and businesses on their platforms.</li> <li>• Where solutions are inconclusive, Apace mediates to establish facts and intervenes on a case-by-case basis.</li> </ul>	<b>Medium</b>



RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Fraud Risk</b>	Attempt to exploit the system either through using false details or hacking	<ul style="list-style-type: none"> <li>• Apace's application is protected with high level security systems.</li> <li>• Card details are stored securely and compliantly through their partner Flutterwave, which is PCI-DSS certified.</li> </ul>	<b>Medium</b>
<b>Environmental Risk</b>	Negative environmental impact	<ul style="list-style-type: none"> <li>• Apace has no direct negative environmental impact due to the business being a FinTech business.</li> </ul>	<b>Low</b>
<b>Technology Risk</b>	The risk of obsolescence of technology employed.	<ul style="list-style-type: none"> <li>• Apace constantly looks at ways in which they can improve the product offering by making necessary updates on their web functionalities.</li> <li>• Apace has well established suppliers who provide all necessary services to ensure optimal operation and continue to drive growth.</li> <li>• Apace constantly ensures its suppliers are up to date with their technology to provide adequate data concerning customer credit scores in to ascertain creditworthiness.</li> </ul>	<b>Medium</b>
<b>Key-man Risk</b>	The Company is dependent on a single or few individuals	<ul style="list-style-type: none"> <li>• Apace has sufficient personnel to carry out the integral duties for Apace as well as ensure there is adequate succession plan in place.</li> </ul>	<b>Low</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Revenue Risk</b>	Inability to generate revenue to sustain operations.	<ul style="list-style-type: none"> <li>• Apace revenue model is derived from the commission charged on sales links (Apace's current active product offered). A 2.5% of sales value is charged to merchants and a 1% of sales value is charged to shoppers.</li> <li>• Apace is yet to introduce more services (Sales store, BNPL Bespoke, Business lending, and BNPL Aggregation Service) which will allow Apace to increase business revenue going forward, while remaining cognizant of neither prejudicing investor nor businesses.</li> </ul>	<b>Medium</b>
<b>Investment Risk (Returns not Achieved)</b>	Risk that shareholders will not realize the targeted return on the capital invested	<ul style="list-style-type: none"> <li>• BNPL is revolutionizing the FinTech industry as it provides an alternative for customers to purchase goods on credit and at the same time helping merchants increase sales.</li> <li>• There is always a market to tap into for customers to take immediate delivery and ownership of purchased items while spreading payments over an agreed period.</li> </ul>	<b>Medium</b>
<b>Governance Risk</b>	Risk arising from lack of proper structures to manage strategic risks.	<ul style="list-style-type: none"> <li>• In addition, to the 3 current Directors of Apace, a GoGetta representative will be appointed to the board to monitor post-investment performance of the business.</li> </ul>	<b>Low</b>

RISK TYPE	DESCRIPTION	MITIGANT/S	RISK LEVEL LOW/MID/HIGH
<b>Competition Risk</b>	Inability to gain market share due to competition	<ul style="list-style-type: none"> <li>The competitor landscape for Apace consists of business owners and retailers offering the same or similar services (inhouse BNPL and Lay-Buy) but with higher repayments terms compared to Apace.</li> </ul>	<b>Medium</b>
<b>Operational Risk</b>	Inability of the Company to utilise the working capital to scale sufficiently.	<ul style="list-style-type: none"> <li>Due to the extensive experience of the management team – specifically within the FinTech sector, it is envisaged that Apace will operate sustainably and is well-positioned for long term capital growth.</li> </ul>	<b>Low</b>