



Monetix

Reporting Our Progress on

Impact Stories 2022





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CEO and Founder Message



PATRICK PRINZ

CEO | Monetix

Uganda - the Pearl of Africa - is full of talent. 'Overskilled but underfunded' is a common statement from international development organizations. Monetix shares this experience. Over the last 12 months, Monetix has supported many entrepreneurs and SMEs with funding. Moreover, we trained company owners for free to professionalize their operations. We want to share some of our personal experiences with this report.

Working in this part of the world is both rewarding and adventurous. We all live on the same planet. However, there are still different worlds. Monetix aims to level the playing field and provide every entrepreneur with a fair chance.

Over the next 12 months, Monetix is going to issue a bond in order to grow its loan book in Uganda. Moreover, we are going to release the first-ever credit rating system for SME companies. This will propel the SME sector to the next level and allow other financiers to join us in growing prosperity in this promising country.

We invite you to join us on our journey.

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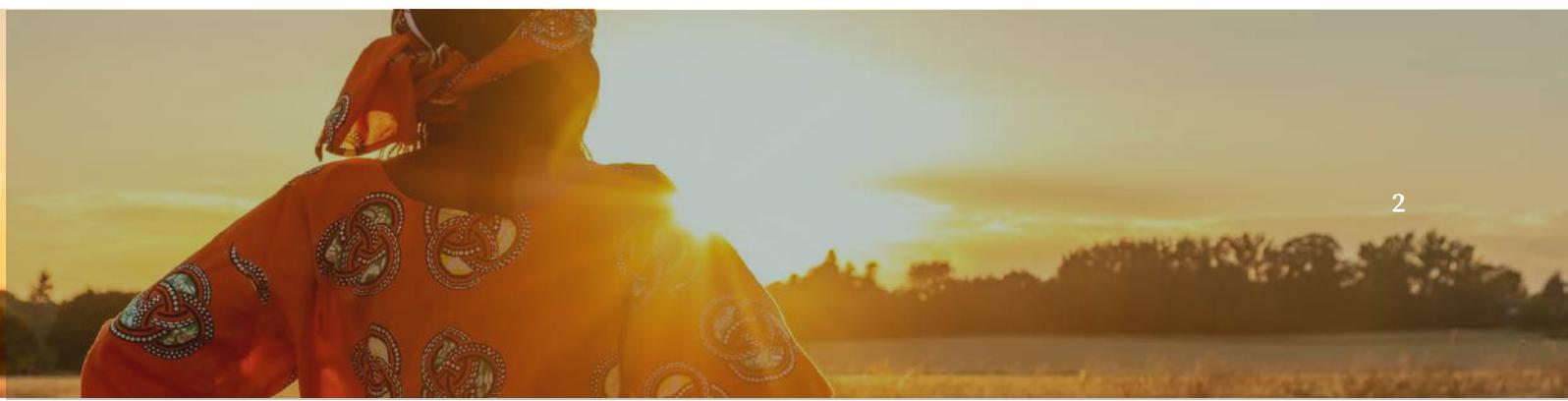


MISSION

We increase economic growth, inclusion, and prosperity in Africa by leveraging cutting-edge technology.

VISION

We empower and enable driven and passionate people and companies to take active control of their own destinies.





We Respect All 17 Sustainable Development Goals of the United Nations (SDGs)



..and Prioritize 6 of Them

In total, there are 17 SDGs and 169 targets. These are all important, but some will be more relevant than others to Monetix. Please see on the left those which we are focusing on



A Growth Market in a Dynamic Region



Rank No. 1 in the financial sector in the East Africa region

Over the past few years Uganda has significantly eased the severity of capital controls, bolstered interbank foreign exchange liquidity and enhanced standards of exchange rate data. Additionally, the Bank of Uganda's ability to manage volatility from foreign capital flows by considering the adequacy of forex reserves is a very positive signal for foreign direct investment. Uganda's interbank foreign exchange liquidity rose significantly.

Source: www.theeastafrican.co.ke

Rank No. 4 in Africa's financial attractiveness study for 2022 goes to Uganda, behind South Africa, Nigeria and Mauritius

Significant improvements in the adoption of ESG policies and frameworks supported Uganda's score this year. Additionally, the Bank of Uganda's launch of its strategic plan for 2022-27, which include launch of a CBDC, financial sustainability goals, and a focus on big data, evidence the opening of the economy to investors and Uganda's ambition to play a lead role in the economic uprise of the East African region.

Source: <https://www.omfif.org/afmi2022/>



Rank No.4 in the African nation with the highest expected wealth per capita growth rate is Uganda

The global research group New World Health predicts a healthy wealth growth of 38% for Africa over the next decade, with several East African countries standing out. Uganda is expected to see a 50% growth rate by 2031, ahead of the rest of Africa.

Source: <https://www.henleyglobal.com/>



Impact Stories From Our Entrepreneurs

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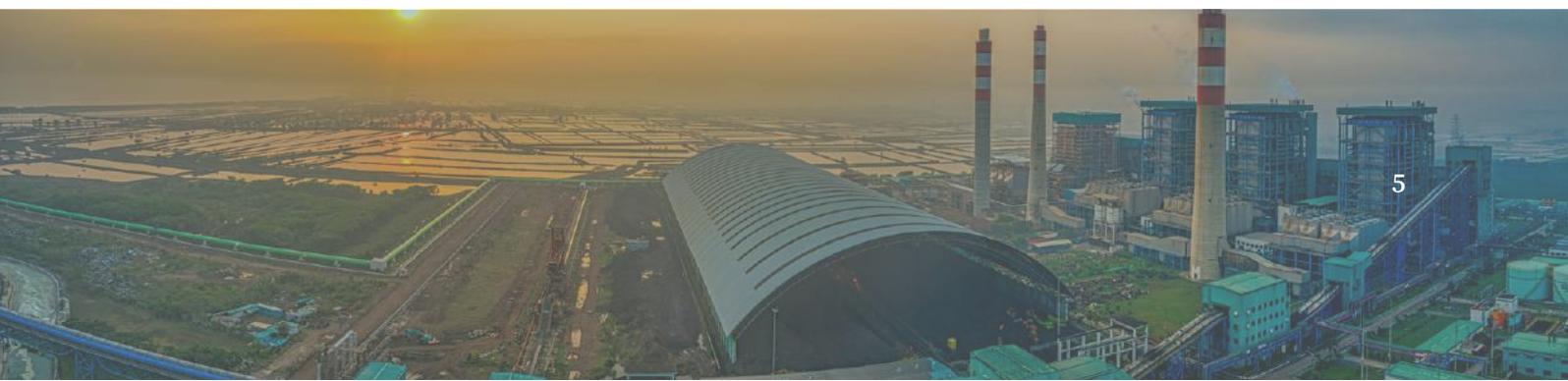
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World Barista Championship

Ochen Simon Eidodo

Simon is the CEO and Founder of The Chariot Coffees, located in Kampala, Uganda. He is building an academy specializing in coffee mixing, arts, and training Barista talents.

Along with his success, he continues to inspire and teach coffee enthusiasts with his courses on how to prepare and make coffee with world-class quality.

Nowadays, he is preparing not only a coffee to serve but plans to open up a bigger location on high street. Simon requires capital to finance his business growth and the opening of a coffee shop to provide the trained barista with a home to demonstrate their skills and techniques.

- 2018 Uganda Barista Championship – Winner.
- 2018 AFCA Africa Barista Championship – 2nd Place.



Coffee Exporter and Community Hero

Sylvester Kamuli

Sylvester is the CEO and Founder of Seth & Cushman Market Trading Ltd., located in Kampala, Uganda. A few years ago, he started buying onions and other vegetables from farmers in the country. Initially in minimal amounts (a sack of onions). He, in turn, sold the products in the city's market. Once, when buying onions, he discovered a coffee plant. He was fascinated and wanted to learn all about it. His father, who lives in the countryside, offered him permission to use part of his land to learn about the production of coffee beans.

Once he understood the entire production cycle including trading and shipping, he decided to go into coffee trading himself. At first, nobody wanted to give him credit. After thorough due diligence and the necessary guarantees, Sylvester received funding from Monetix's local partner to buy coffee beans from the cooperatives. He started with USD 100 and today it generates just shy of USD 2.5m in sales and is growing strongly. Seth & Cushman trade Arabica and Robusta coffee. Its customers are international wholesalers who roast the raw beans.

Seth & Cushman Market Traders Ltd. helps the growth of the coffee exporting industry in Uganda. Monetix's local partner supports Sylvester with additional funding as he expands the current project. Beyond coffee trading, Seth & Cushman provide local farmers with the proper farming equipment to support efficient production. Through Sylvester's engagement, his firm is seen positively by the local farmers.





Ugandan Fashionista Hadijah

Hadijah is the owner of 4 second-hand clothing shops in downtown Kampala. She sells affordable second-hand pieces to allow the locals to experience branded clothing. She buys second-hand clothes in big sacks sent from Morocco to Uganda. Those usually contain dresses from high-end designers as well as fast fashion brands. A team of 4 employees sorts the clothes by price range early in the morning before putting them on the shelves. The dresses sell between USD 1 and USD 5 per piece.

Ugandans have a sense of fashion. They dress up even on ordinary days. They match their beautiful hairstyle to their native clothing mixed with western style. Hadijah's shop is one of the most frequented shops in Kampala for branded, affordable, and quality apparel.

Through the Monetix platform, Hadijah receives working capital financing to buy clothing sacks. The loans are of short-term nature, typically paid off within a few days. The demand increases as word of mouth spread about her items. However, Hadijah does not just benefit from quick access to affordable capital but also enjoys the free education and business training Monetix offers through its local partners. This way she professionalizes the shop's accounting practices and has better inventory management. It is a critical process as Hadijah aims to further expand and add more shops and employ more locals to serve fashion-enthusiastic Ugandans.



National-Level Branding Business

Aisha Muhumuza

Aisha is the CEO and Founder of Unique Solutions Ltd., located at the heart of Kampala. Unique Solutions Ltd. is a national-level branding business. It serves many well-known companies in Uganda, including Centenary Bank, the country's second-largest bank.

Like any other business, Aisha faced a tremendous impact on revenue during the strict COVID-19 lockdowns. As a result, the company had to let go of more than half of its employees to survive the pandemic. Typically, for each large order, Aisha would travel to China to inspect production and the goods before they are loaded into containers and shipped to Uganda. Due to the introduced corona measures, however, she could not go to China in 2020 and 2021 and had to rely on the producers in Shenzhen. Aisha ordered clothes for the entire Stanbic Uganda workforce. What happened next is a young entrepreneur's nightmare: Two large containers with clothing all in children's sizes arrived. It was a full write-off and almost brought the business down to its knees. Still, with her perseverance, faith, and financial assistance from our local partner in Uganda she managed a come-back.

From simple designing, layouts, t-shirt printing, souvenirs, and company signages, to very large orders of employee uniform with logo embroideries, Unique Solutions has the workforce and experience to deliver all orders on time. Serving nationwide demand, Aisha requires working capital funding to complete her orders as she is still coping with the losses from the pandemic.





A Shop Baking and Party Supplies

Hasifa Tebugulwa

Hasifa is the sole proprietor of Sweet Tooth, located in downtown Kampala. She started the business as a supplier serving a number of the pastries and baking businesses in the region. Sweet Tooth is well known in the city as she progressed from being a baking and party supplier to a cake, cupcakes, and sweet treats supplier. Hasifa loves baking and her customers' satisfaction is a delight in her heart.

Her character features a powerful aura of kindness and joy. Hasifa extends herself by volunteering to help children who need medical attention under nine years and those whose guardians cannot meet their medical bills. She is one of the heroes of the women's community called 'Lend A Hand'.

The desire to help others and make people happy through her passion for baking and volunteerism made her want to expand the business to touch more lives. Hasifa sought financing to make this dream come true and grow the business. Her personal happiness is seeing other people happy, especially children, away from society's incapacity to shelter and heal them from illnesses.



East Africa's Next Cyber Security Star

John Patrick Okiring

Patrick is the CEO of Applied Principles Consulting Ltd., with the main office in Kampala, Uganda. In his professional past, he worked for top IT security companies in the US for many years. Initially, Patrick wanted to set up an outsourcing company to attract global customers at lower prices. However, he quickly realized that there was also significant unexplored potential for cybersecurity needs in Uganda. Today, despite its still small size of 15 employees, Applied Principles is the leading Information security and forensics firm in Uganda, setting a new standard regarding the quality of IT security monitoring.

The office compound itself is very well-secured and constantly video-monitored. It seems logical since Applied Principles look after systemically essential organizations such as the Ugandan Central Bank. The company also leverages industry expertise, practices, and tools to deliver transformational and sustainable security and forensics solutions that impact business imperatives.

After Airtel - the most prominent local mobile money provider - was hacked in late 2022 and suffered severe losses, Applied Principles won a large mandate with MTN, another leading mobile money provider. To complete this mandate, Applied Principles must purchase additional equipment, expand its team, and bridge wages until the first tranche of the contract is paid out (which can take up to 6 months).

John Patrick is a demonstration of what the Monetix team experiences over and over again: Uganda's talent is skilled but underfunded. The scarcest input factor is capital. Monetix is making a difference by allowing amazing businesses such as Applied Principles to become African success stories luring in more foreign direct investor capital.

John Patrick's goal is to expand the scope of his business as a pan-African Cyber Security, Digital Forensics, and Innovations firm. He is eyeing to employ and build local developers and talents in the country to join his journey.





Educating Children and Empowering Women CodeQueens

CodeQueens are volunteer teachers educating children, saving women from abuse, and empowering them to explore and make each dream come true. This group of women comes together to build a community that will help each other, as they say, 'No woman left behind'.

This women's community has diverse members, from homemakers to professionals and businesswomen. The common denominator is the passion for technology. CodeQueens are meant for Ladies who write and teach computer languages and can code and build software and web applications.

However, the members are not only computer geeks, but entrepreneurs as well. To continue volunteerism in helping children and women across the country, hand in hand, they work together. It is uprising tech-savvy entrepreneurs like CodeQueens who appreciate Monetix's fully digitized loan application process most. This is a growing target audience which is raised with digital services and demands agility such as Monetix provides.

Each woman has a story to tell, a company to fund, and a dream to extend the support they pledged to their community—a promise of hope.



From Bread to Success: Story of a true Visionary

Andrew Mukiibi

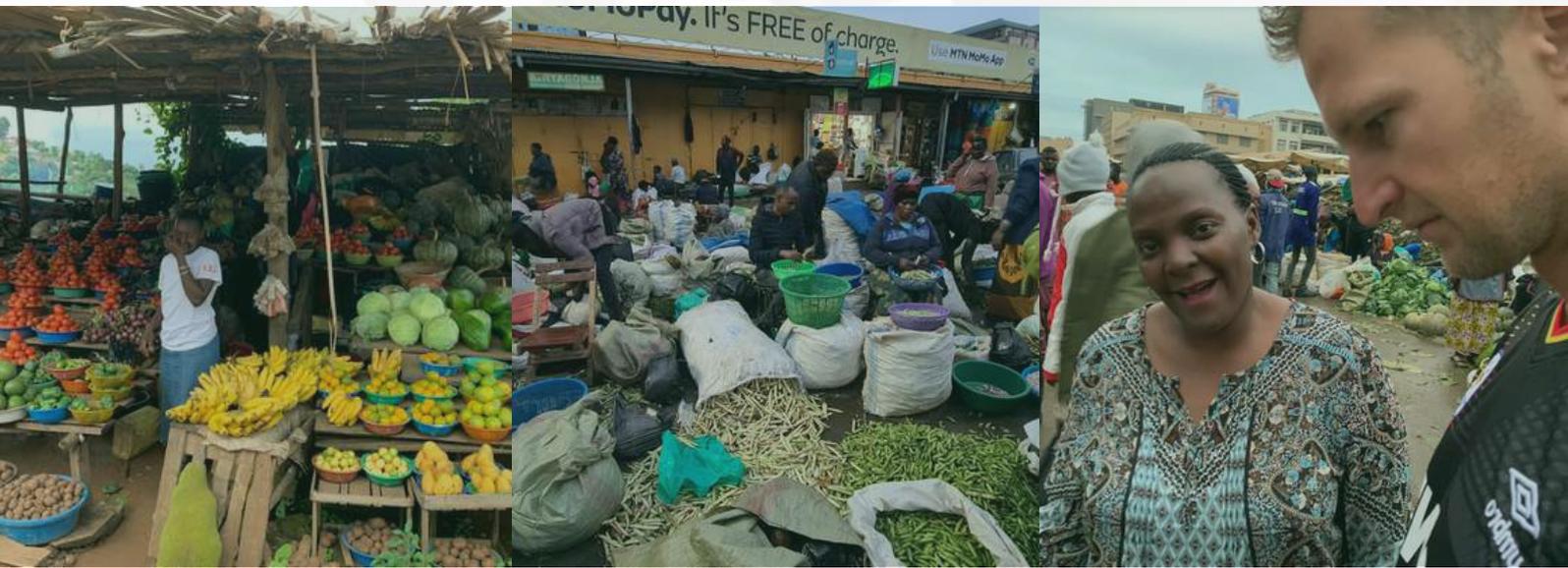
Andrew managed to overcome a difficult upbringing and the challenges of a broken home. From a young age, he set his sights on becoming who he is today.

One particularly inspiring story from his life is the Bakery Project, which was sparked by the Covid-19 lockdowns. Andrew wanted to find a way to help his community to earn some additional income as well as, minimize the cost of living in the countryside, and give back to the region. He hoped that the success of the project would someday draw the attention of leaders and bring infrastructure improvements such as electricity, water, and roads to the area.

To get the project off the ground, Andrew built a wood-fired oven in his kitchen and began baking small loaves of bread using his own special mix. The loaves were small so that they would be affordable for everyone. He enlisted the help of Boda-Boda drivers (motorbike taxis) to deliver the bread and earn a commission. Andrew quickly realized that there was a great need for the product and service, especially since the lockdowns had disproportionately affected Boda-Boda drivers, who are a vital transportation option in Uganda with over 30,000 operating in the country. As the project gained traction, Andrew designed a bread mixer using a Chinese diesel engine and a crank.

Last year, the bakery generated over \$200,000 in sales with a small margin, which was reinvested locally, and the bakery expansion is ongoing with the goal of achieving national certification. Andrew's bakery has now become a hub for local leaders as a successful pilot project, and he has been the reason for planning new roads for the area. Electricity and water are expected to arrive later this year. In addition to the infrastructure improvements and developments, Andrew uses the profits from the bakery to provide scholarships to local students. Monetix is grateful to work with visionary leaders like Andrew and learn about local market knowledge and business customs.





Helping to Feed Uganda Local Farmers

The wet market in Uganda starts at 2 o'clock in the morning. Hotels, restaurants, catering companies, and small/medium-sized food companies are the patron customers during these hours. It is the perfect time to pick the freshest vegetables and fruits, choose the best part of the meat or buy rare ingredients, all fresh from the farms.

Surprisingly, farmers here are not just typical traders. The mode of payment here has options. Buyers can pay via cash or mobile money. Even for a single Mango, you can pay digitally.

Both importers and exporters of goods from nearby countries can also be seen. Huge loaded trucks are lined up at the road. Uganda is one of the biggest trading centers and suppliers in East Africa. Here is where the cash flow starts to circle in the market.

Farmers need financial assistance to ensure a good harvest. Most of the expenses go to seed purchasing, fertilizers, farming equipment, and the transportation of goods from high mountains to downtown. They have proven good credit standing, apply for a loan, and pay back on time, often even earlier than expected. We fund them, we help them, and through our local farmers - together, we help to feed Uganda.



The Business Center of Uganda Where Culture & People Unite Traders in Downtown Kampala

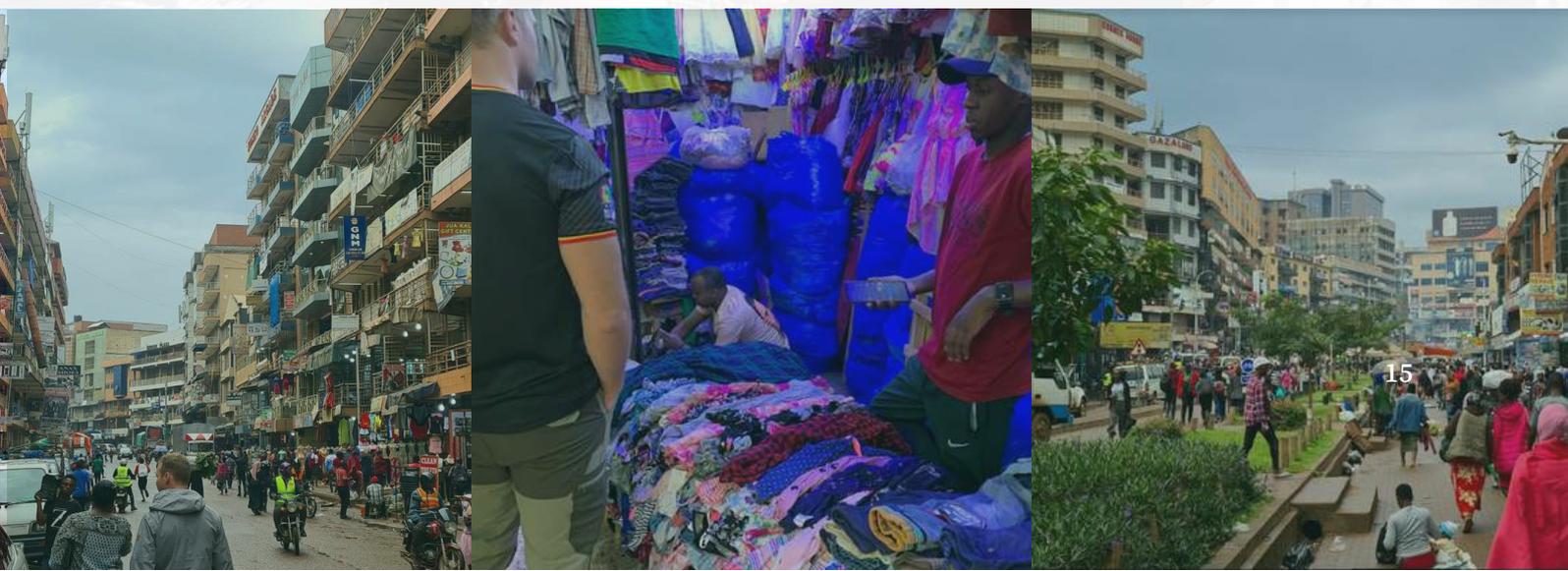
Kampala is the national and commercial capital of Uganda, located on the shores of Lake Victoria, Africa's largest lake. In 2015, the metropolitan area of Kampala generated an estimated nominal GDP of \$13.8 billion (in constant 2011 US dollars), which accounted for more than half of Uganda's GDP that year. This highlights the importance of Kampala to the economy of Uganda.

In the heart of Kampala, one can find a diverse mix of business owners from various nationalities, including Chinese, Indians, and locals. This diversity promotes a thriving business ecosystem, as different groups trade and supply each other. The city is home to a variety of shops, selling a range of products such as ready-to-wear clothing, apparel, shoes, gadgets, computers, linens, and other supplies.

The foot traffic and liquidity in downtown Kampala are high, with mobile money allowing businesses to deposit their earnings directly into their accounts, reducing the risk of robbery and ensuring that revenue is secure.

Downtown is where many small and medium-sized enterprises (SMEs) are located. As trading activity picked up and restrictions began to ease after the COVID-19 pandemic, neighboring countries such as Ghana, Congo, and Kenya came to Kampala to purchase supplies. This presents a significant opportunity for local traders, although some foreign-owned businesses, such as those owned by Chinese and Indian nationals, may have an advantage due to their better supply chains.

Monetix is a digital platform that enables local traders to apply for funding quickly and easily, helping them to build up inventories, pay their workforce, and transport goods. Supporting local African traders in Kampala is beneficial for the whole of Uganda.





Your Monetix Team

A team united in diversity and its common vision to level the playing field for passionate entrepreneurs and small and medium sized businesses in Uganda and East Africa.



PATRICK PRINZ, CFA
Chief Executive Officer



SAMUEL HEIBER, CFA, CPA
Board Member | Monetix



DAMALIE MUKIIBI
Board of Director | Adullam Capital



REGINALD TUMUSIIME
CEO | Adullam Capital



CRESCENDA BABIERA
Business Development



SHIKHER VERMA
Chief Technology Officer



SUBHAM GOYAL
Sr. Software Developer



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Technology Intern



IBRAHIM SANDUVAÇ
Sr. Software Developer



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