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Driving Digital Growth across the Filipino Cooperative Sector

 PEPPERMINT INNOVATION



INNOVATIVE FINTECH | INCLUSIVE & CONVENIENT

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Corporate Structure

 **\$12.5M**

MARKET CAP

 **\$0.005**

SHARE PRICE

 **2.51B**

SHARES ON ISSUE

\$2 MILLION UNDRAWN OF \$3 MILLION FACILITY

TOP 20 SHAREHOLDERS

39%

TOP 50 SHAREHOLDERS

57%

TOP 100 SHAREHOLDERS

69%



CHRISTOPHER KAIN

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER



ANTHONY KAIN

EXECUTIVE DIRECTOR & CHAIRMAN



NEAL CROSS

NON-EXECUTIVE DIRECTOR & TECHNICAL INNOVATION CONSULTANT



BRAD JONES

ADVISORY BOARD – BUSINESS GROWTH & SCALE INNOVATION CONSULTANT



SHASHANK PAWAR

ADVISORY BOARD - AI & DATA TRANSFORMATION INNOVATION CONSULTANT

Strategic Refocus: Scaling Across the Entire Cooperative Sector

Peppermint Innovation is transforming into a pure-play digital wallet and payments operator built for national scale.



The Philippines' **13.6+ million cooperative members**¹ represent one of the largest untapped digital financial ecosystems in Southeast Asia.



Laser-focused on **scaling initially from 3.4 million MASS-SPECC members**² to the entire Philippine cooperative network.

NORTH STAR

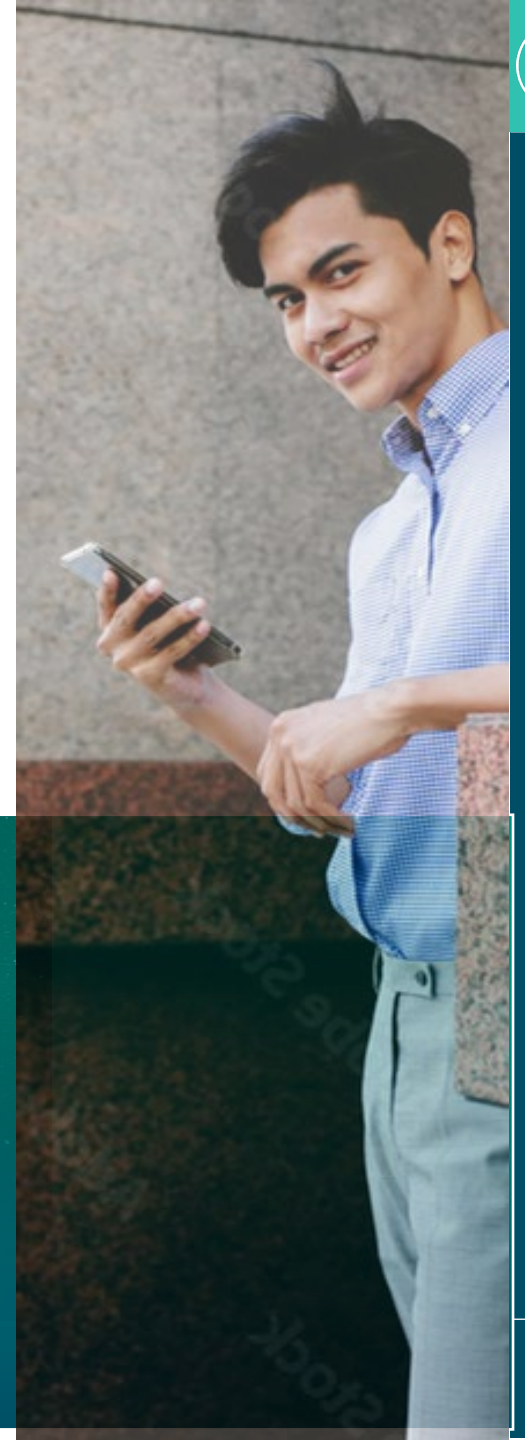
10 transactions per user/month \approx **\$1 predictable revenue per user/month**

GOAL

Become the **digital wallet and payments platform of choice for all Filipino cooperatives.**

Source: ¹ <https://cda.gov.ph/updates/fy-2023-cooperative-statistics-2/>

² <https://mass-specc.coop/>



The Peppermint Platform: Anchored in a Highly Valued, In-Demand Regulatory Framework

Electronic Money Issuer Licence / Non-Bank Financial Institution (NBFi)

Licensed by Central Bank of the Philippines (BSP)



LICENCE

Finance Lending Company

Licensed by the SEC of the Philippines



LICENCE

Operator of Payment Systems (OPS) & Merchant Acquiring

Licensed by the BSP



CERTIFICATE OF REGISTRATION (COR)

Philippines Payments Management Inc. (PPMI) RTGS Membership InstaPay, QRPh, PESONet

Endorsed by the BSP



CERTIFICATE OF REGISTRATION (COR)



Key Milestones (Past 12 Months)

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Commenced PCM User Education Program

Tipping point to network effect
User growth from 2k to 50k



PESONet Testing

Batch processing of large payments greater than Php50,000



InstaPay Live

Removes reliance on intermediaries / improves margins and ability to incentivise PCM Users



BSP Merchant Acquiring Licence –

Opens the door to enabled Merchants and Cooperative offices to operate as payments centres utilising bizmoto platform



QRPh Live

Provides direct from wallet payment and transfer capabilities via QR code



Advisory Board Expansion

Brad Jones & Shashank Pawar

Explosive Growth in Digital Payments A ₱14 Trillion (\$250B+) Opportunity¹



TRANSACTION VOLUME ³

↑859%

(51.5M → 494M+ per month
Jan 23 – Sep 25)

TRANSACTION VALUE ³

↑192%

(₱347B → ₱1,017B+ per
month Jan 23 – Sep 25)

TRANSACTION VOLUME ⁴

↑37%

(7.4M → 10M+ per month
Jan 23 – Sep 25)

TRANSACTION VALUE ⁴

↑89%

(₱608B → ₱1.15B, per
month Jan 23– Sep 25)

₱14T (~USD \$250B)

8X larger than international remittances

Why This Matters for Peppermint

- Direct Integration: InstaPay & QRPh live; PESONet “testing” next
- EMI-Licensed bizmoto Wallet: Seamless send/receive across the Philippines
- Scale Potential: 8× larger addressable market than remittances

Philippines is Asia’s digitalisation hotspot ... poised to be a US\$1trillion economy by 2033 ²

Immediate Market Opportunity - Cooperative Sector



13.6M

Total Filipino Individual Cooperative Members¹



20,000+

Cooperatives – Large, Medium, Small and Micro¹



ACCESSIBLE NOW



3.4M

MASS-SPECC Individual Members²



366

MASS-SPECC Member Cooperatives

Sector remains **largely manual**, creating a major opportunity for **digital transformation**

945 large and **2,567 medium** co-ops are driving most of the Cooperative sector's financial activity

Digital Wallet Boom - A Structural Shift⁴

- 91 % of Filipinos use digital financial services; **77 % use e-wallets**
- 35% opened an e-wallet before a bank account (47 % of Gen Z)
- Philippines is **#2 in Southeast Asia** for e-wallet adoption (87 % usage)⁵

Multi-Billion-Dollar Growth Curve³

- **73 M+ e-wallet** accounts & **₱2.9 transactions** in **2023**
- Accounts to **exceed 80 M by 2025**
- Market value to **grow** from **USD \$4.4B** in 2025 to **\$6.2B** by 2029 (8.8 % CAGR)
- E-wallets are now the **default way Filipinos pay, save and move money**

BSP Policy Objective ~ Digital Transformation of Co-Op's

- Bangko Sentral ng Pilipinas (BSP) actively pursuing a strategy to digitally transform the Co-Op sector
- The **BSP supportive innovations** enabling cooperatives to provide **e-wallet financial services** to their members
- BSP's efforts aim to position the **Co-Op sector** as a **key player** in the **Philippines' digital economy**

Source: ¹ <https://cda.gov.ph/updates/fy-2023-cooperative-statistics-2/>

² <https://mass-specc.coop/>

³ <https://fintechnews.ph/67153/e-wallets/top-ewallets-in-the-philippines-2025/>

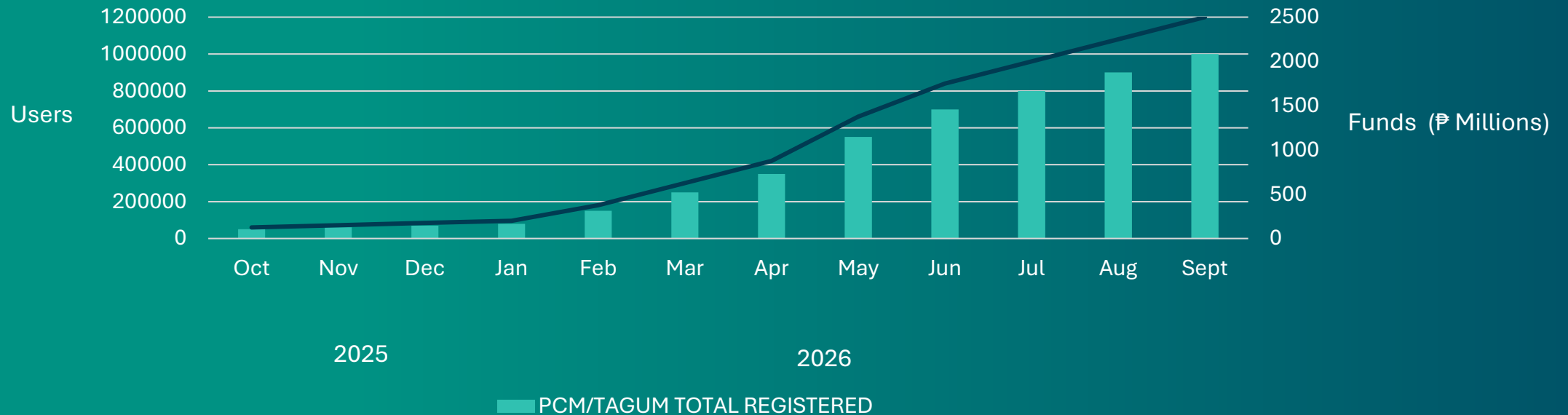
⁴ <https://backendnews.net/transunion-e-wallets-is-first-financial-product-for-many-filipinos/?utm>

⁵ <https://fintechnews.ph/67153/e-wallets/top-ewallets-in-the-philippines-2025/>

From Growth to Tipping Point

Target ~ 10x in 12 Months

Aspirational PCM User Adoption & Transaction Value Growth



Network Effect Phase Transition

- Moving from Seeding & Early Growth → Tipping Point & Scaling
- Expect accelerating, compounding adoption as cooperative network deepens



Prudent Ambition

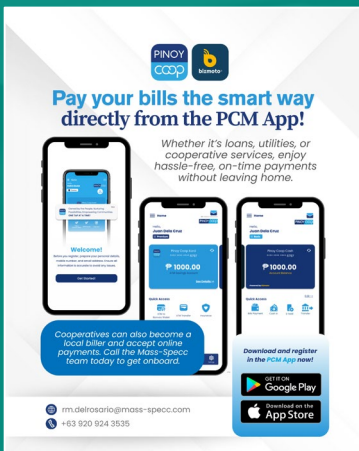
- Forecasts are conservative and subject to variation
- Ambition: 10× the business within 12 months while avoiding over-promising

Growth Strategies ~ Multi-Program Approach



Cooperative Onboarding at Scale

- Roll out the Pinoy Coop Mobile (PCM) app across MASS-SPECC and partner co-ops (3.4 M+ known members)
- Bulk sign-ups through cooperative events and branch-led campaigns
- Creates an immediate, low-cost pipeline of registered & active users



Community Marketing & Engagement

- Grassroots campaigns: SMS, local events, newsletters, social media
- Education and trust-building to convert registrations into high-frequency users
- Encourages wallet top-ups, bill pay, and merchant payments



Product & Platform Enhancements

- QR code sign-up and push notifications to drive activation and repeat use
- Improved UI/UX and new digital payment services (e.g. bill payments, micro-insurance) to drive transaction frequency
- Specialised product discounts only available to PCM users (e.g. Medicine & Pharma)



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User Acquisition & Engagement Drivers



A digital wallet must provide thousands of accessible physical cash-in and cash-out locations, backed by reliable nationwide digital integrations.

How Peppermint Achieves this:

Expanding Physical Network

- Strategic partnerships with leading financial services firms and cooperative branch offices are set to unlock thousands of 24/7 access points across the country.
- Providing physical payments terminal & OTC cash-in/out network
- Result: A nationwide presence that matches the scale and convenience of major e-wallet players.

Digital Interoperability – Real-Time Money Movement

- InstaPay (live) → wallet-to-bank and bank-to-wallet transfers instantly
- QR Ph (live) → universal QR merchant acceptance and wallet interoperability
- PesoNet (testing) → larger interbank transfers for higher-value needs
- Result: frictionless digital cash-in/out across the entire financial ecosystem

Cooperative Channel – Trusted Digital Wallet Services

- Deployed with MASS-SPECC and partner co-ops → 3.4M known members
- MASS-SPECC and partner co-ops endorsements and platform support provide white-label opportunities
- Builds loyalty and repeat usage with lower customer acquisition cost
- Target Philippines Cooperative sector → 13.6M members Nationwide

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Revenue Drivers

Peppermint's licences and payment rails translate directly into **multiple, compounding revenue streams**. Every cooperative member on-boarded, and every transaction processed brings the company closer to its **North Star: 10 transactions per user/month = ~\$1 of predictable revenue per user/month**.

01. Direct Transactions

- InstaPay (live) – ~AUD \$0.15 per txn, ~50 % margin uplift
- QR Ph (live) & PesoNet (next) – universal QR & higher-value transfers
- Bill Payments, Eload, Micro-Insurance services
- Loan payments & disbursements
- Recurring, high-margin fees on every payment

02. Merchant & Cooperative Acquiring

- Exclusive access to MASS-SPECC & partner co-ops
- 3.4 M+ members – a captive base competitors can't match
- 13.6M+ members across Philippines Cooperative Sector
- OFW families are heavily represented in co-ops → natural channel to capture last-mile remittances

03. Growth in Digital Payments Market

- Digital Payments Market is now valued at \$250B and growing
- Driven by growth in InstaPay and PESONet transactions
- Direct credit to bizmoto wallets → instant funds, higher balances
- Drives more domestic transactions (loans, P2P, bills)
- USD \$36B+ OFW remittance market¹

Source: ¹ <https://www.pids.gov.ph/details/news/in-the-news/ofw-remittances-hit-all-time-high-of-38-3b>

04. Digital Credit (Future Upside)

- AI-driven loan origination and credit scoring
- Optimise Co-op microfinance lending operations
- Estimated 40-60% of co-op members access loans
- Credit issuing co-ops have circa ₱500–600B (USD\$8.6B-10.3B) in total active loans receivable

Kin...
 InstaPay
 PesoNet

Competitive Moat ~ From Opportunity to Execution

Licences & Digital Rails

- Electronic Money Issuer (EMI) & Operator of Payment Systems (OPS) licences already in place
- Direct InstaPay and QR Ph live; PesoNet next
- Incoming funds can flow straight into bizmoto wallets or PCM cooperative accounts

Unique Cooperative Distribution

- Exclusive access to MASS-SPECC & partner co-ops 3.4 M+ members – a captive customer base
- Revenue share model that digitises co-ops and engages their members
- Endorsement of proven PCM platform to the wider co-op sector to access 13.6+M members

Proven Traction

- PCM users up 4.5× in six months with rising transaction volume and value every quarter
- Demonstrated ability to convert registrations into recurring transactions

Low-Cost, Sticky Growth Model

- Community-based onboarding and trusted co-op relationships deliver
- Lower customer acquisition cost (CAC)
- Higher retention and repeat usage than mainstream fintech apps

Framework to scale digitization within the Cooperative Lending Sector

- Members accessing microfinance from co-ops plays a vital role in financial inclusion, especially for rural and underserved populations
- Co-op members across the Philippines represent more than 10% of the current population of 112 million¹
- Estimated that up to 40-60% of Cooperative members access loans which equates to 6 to 10 million borrowers via Co-Op's²
- Credit issuing cooperatives have circa 2–3 million active borrowers, based on 2023 CDA reports showing ₱500–600B (USD\$8.6B-10.3B) in total loans receivable²

Source: ¹ <https://psa.gov.ph/content/2024-census-population-popcen-population-counts-declared-official-president>

² <https://cda.gov.ph/cda-updates/statistics/>

North Star

Driving Recurring Revenue and Shareholder Value

1 Million

Users at \$1 revenue per user per month



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Market Ready

- PCM mobile app deployed and proven / built on bizmoto & powered by Peppermint
- Nationwide cash-in/cash-out access and digital rails (InstaPay, QR Ph, PesoNet) fully established

North Star Metric

- Every monthly active user making 10 transactions = ≈ \$1 predictable revenue per month
- Multiple income streams – transactions, merchant acquiring, remittances, future digital lending – all feed this target

Scaling Revenue Scenarios

- 100k MAUs → ~\$100k/month → ~\$1.2M/year
- 500k MAUs → ~\$500k/month → ~\$6M/year
- 1M MAUs → ~\$1M/month → ~\$12M/year
- Recurring, high-margin revenue supports expanding EBITDA and free cash flow

Growth Engines Engaged

- Mass Specc Cooperative onboarding gives immediate reach to 3.4M+ members
- Community marketing & platform enhancements drive adoption and transactions
- Digital Platform of choice for 13.6M+ cooperative members Nationwide, built on PCM service delivery & performance

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