


INVESTOR MEETING 10th JULY 2024

Welcome Part:

Speaker Kristof: Thank you, everyone, for joining.

It's an exciting summer. For some reason, we always have twice as much work in the summer than the rest of the year. It's both good and bad, I suppose. We've prepared something and sent it around, giving you all the opportunity to ask any questions you want to ensure we're on the same page. We also sent a structure document last week: link [here](#)

OWH Company Structure Explanation:

See document  OWH Structure Explanation - June 2024

Share Swap Completion:

On 27th March 2024, the share swap between OurWorld Holding and ThreeFold SA was successfully executed. As a result:

- ThreeFold SA now owns 47.1% of OurWorld Holding.
- TF Tech NV is now 100% owned by OurWorld Holding (we will rename TF Tech to TF9).

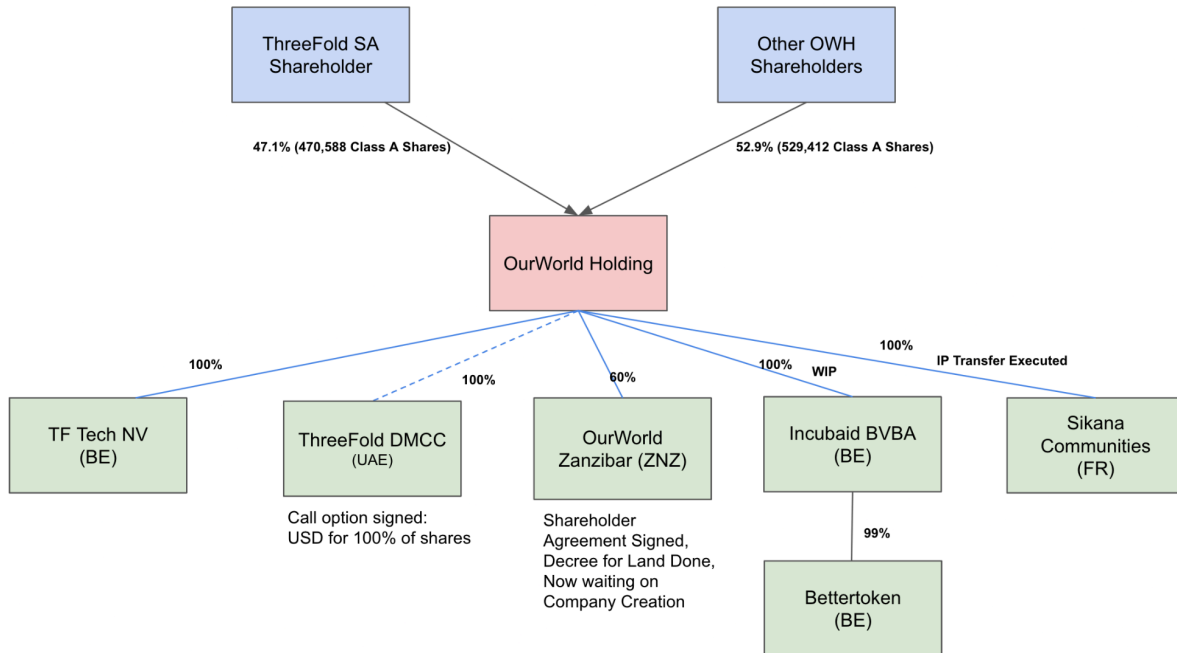
Please note that your individual shares continue to be held under ThreeFold SA, so there are no changes at this level.

Convertible Loans from Q1 2023 Bridge Round

Investors who participated in the bridge round in Q1 2023 through convertible loans will convert their loans at maturity (31 March 2025) into shares of ThreeFold SA. This conversion will be managed under the PS ThreeFold Luxembourg structure.

Current: Corporate Legal Structure

Please see below the organogram of the current structure for your understanding:



Updates on Transactions

- TFTech NV (TF9): All done.
- Sikana: All done. The transfer of IP has been executed.
- ThreeFold DMCC: A call option has been signed between OurWorld Holding and ThreeFold DMCC (Adnan Fatayerji) for 1 USD to acquire 100% of ThreeFold DMCC shares. ThreeFold DMCC specializes in delivering commercial products on top of the ThreeFold Grid, thereby enhancing the value proposition of the ecosystem. Execution expected - Q3 2024.
- Incubaid: We are in the process of acquiring Incubaid. Incubaid has a successful track record, and it might be planned to use Incubaid in future Joint Ventures (JVs). Expected Q3.
- OurWorld Zanzibar: Our progress with the government is going well. We are now in the process of incorporating a company that will be a JV between OurWorld Holding and the Government of Zanzibar.

Threefold SA's primary role is to group us shareholders under one structure. Our World Holding cannot have more than a couple of hundred shareholders without creating special purpose vehicles. In the future, we might consider forming a new special purpose vehicle to make Threefold shares liquid, allowing digital reselling.

Update for Zanzibar and JV (Joint Venture: Ourworld Zanzibar):

In Zanzibar, we are establishing a new company called Ourworld Zanzibar which has been granted 1 million square meters of land in Zanzibar. This prime location in a new economic zone is tax-exempt, making the land very valuable—potentially worth \$50 to \$100 million. Several parties are interested in commercializing this land, providing a fundraising opportunity as a Digital Free Zone & Venture Creator.

So the company creation is the next step, which needs USD 200,000, which is not there. Actually, I'm putting it from my money as we speak. Because I don't want to wait longer with the setup of the company. After that the last documents can be formalized and then we have our OWH in Mauritius owning 60% of Ourworld Zanzibar, which holds 100% of the land, 100% of the free zone, and 100% of the venture creator.

Funding Statuses - Investment Instrument: SAFE

Investments in our SAFE Certificates (see below) is working out, I'm very grateful to our team. They are very active in the North of France, mainly, but it's now extending into other areas, too. It started with maybe a little bit smaller tickets, but it's now opening up. We are not out of the risk zone, but there is a funnel of more than 2 million EUR. Now, even getting closer to three, but it takes a little bit of time. It starts with tickets of 20,000 - 50,000 EUR. Working our way up, but there is a funnel, and we're extending through their networks. These are people who really like us to succeed, who like what we do, and they like the safe structure.

SAFE: Simple Agreement for Future Equity

[More details see this document](#) = OurWorld SAFE Certificates Specs

So the SAFE is a convertible loan. It's like a note and it will be in digital form and can be converted. There are no shareholders yet.

TF9 is a tech company in Belgium. That's where we have the intellectual property. The aim for TF9 is to get acquired. We are waiting for some more funds to come in, so we can build out that company just a little bit more with more management capabilities, some more senior management team, and then we will go out to get to acquisition.

Threefold (Cloud) in Dubai, is our commercial cloud. That's also where we run the tokens from. Here we're working right now on something called Project INCA, which is the code name for the next generation grid. And that project has the purpose to grow the value of the tokens and everything around.

The Zanzibar project is a regenerative startup city referred to as a cyber city. We have secured 650,000 square meters of land, with plans to build up to 2,000 units (outsourced with a contracted company), significantly increasing the land's commercial value.

Then we have Sikana, we talked about it before, it is the education platform with billions of views. It is 100% owned by OWH.

And of course the Zanzibar Digital FreeZone, which is potentially the first Digital Freezone in the world with the aim to onboard millions of people, it can legally structure digital assets which is a trillion USD market. It is 60% owned by OWH. Status: shareholder agreement signed with Government of Zanzibar (end 2023), Decree signed, 45 new pages of law passed in H1 2024, we are now waiting for company creation and finalization, there might be a need for 1 more Decree.

Going back to the instrument we use, it is a SAFE agreement, which are convertible instruments protected by our assets. These can convert into shares or digital assets. By 2025, we aim for these to be tradable, providing liquidity.

We're also encouraging debt holders and employees to convert debts and unpaid salaries into SAFEs, improving our balance sheet. Future SAFE offerings will have increasing value, with options to convert into property ownership in the regenerative startup city / cyber city and so forth.

Today, we have accumulated debt due to unpaid salaries, bridge loans, and other obligations from the past. We are currently discussing with all parties involved the possibility of converting this debt into a SAFE (Simple Agreement for Future Equity). This conversion would give these parties priority in the liquidation preference. In other words, e.g. if one of our employees agrees to convert a part of their outstanding salary into a SAFE, they will be given priority once we secure enough funding. This approach will also improve our P&L balance sheet, presenting a healthier financial position.

Question from Investor:

" I just wanted to understand if you know if there were any regulatory approvals that had to be obtained to be able to market those instruments? "

Answer from Team member:

As approved by our Mauritian lawyer, there were no regulatory approvals required to market these instruments.

Check out the INFO PACKAGE!

<https://info.ourworld.tf/ourworld/> (login:planet, passwd:first)

It's like having our source code available. You can see details about our ventures and what they do. For instance, you can click on the active ventures to get more information. There will be much more detailed information in the future, but this already provides deeper context if you're interested.

Funding Statues -Simanta Das

I'm sure some of you are wondering what happened with Simanta.

A few weeks ago, someone alerted us to a negative article about him in a newspaper. When I confronted him, he had an explanation and assured us there was no need to worry. However, we decided a few weeks ago to no longer rely on his source of funding. It might still come through, but it's an uncertain situation.

For example, another company, whose founder we know, also had funding promised. They even did a background check on the money and received approval that the funds were there. Unfortunately, they are now in a bankruptcy procedure because of it. So, it's a very strange story.

Given this uncertainty, we decided not to renew Simanta's contract, which expired at the end of June. We no longer count on his funding. This situation is unfortunate since we've been waiting for a long time, but fortunately, our team has already started pursuing other paths.

The SAFE instrument is working, so it's just a matter of continuing to push forward with our current plans.

Funding Opportunity - Golden Visa / Investment in economy of European country and receive Citizenship / Passport

This proposal was suggested to us by some lawyers in Dubai, who recommended to our friend Ali: "Why don't you accept funding in Belgium, allowing people to obtain a passport?" Countries like Belgium, Italy, and Greece have programs where, if you invest in real estate or establish a company, you can become a resident and, after five to ten years (depending on the country), get a passport.

There are people very interested in this, and we are informing them that they would need to invest at least 700,000 EUR. We are exploring how to make this work, with the support of the law firm and offices that have successfully secured Golden Visas. Let's see where this goes.

Question from Investor:

I see the different options, and obviously Simanta is a disappointment, but I do think that there were some signals on the wall for quite some time. But my question is, really, the project has made huge progress over the last five, six years and we are still only talking about individuals to fund the further development of this company. And no institutional, no private equity companies, no institutional investors. I fail to understand why we are not capable or in a position to attract people who are structural institutional investors with much more visible money, much more solid money, which can also provide management inputs, because we're short of people. Could you clarify a little bit why that is what you think about it?

Answer from Kristof:

It's not that we don't want that. We weren't ready for it. The merger had to be done, certain things had to be realized before we could do it. Now we can do it. So, of course, we reached out to partners. We have been talking to [i5invest](#) for some time (thanks to Owen) and met them in Switzerland in May. They're very keen to help us out, not just for OurWorld, but also for TF9, which is even more of their interest.

We have someone else who is coming on board as we speak, his name is [Xavier Layre](#).

You can maybe meet him next time. Xavier will be doing that work for our business. He knows how to run these structural investment processes. He got so excited about our company that he is right now coming on board, even without remuneration. But his intent is to be there full time, to put the structures in place, do the fundraise, make sure we do it right, and so on. We do the same at TF9.

Look, I'm three times CEO, CTO, and we are way too thinly spread. So we need to make sure that the different things get in our focus, and then I can help wherever is needed. So what we did here is, from TF 9's perspective, we have the European side. From Ourworld, we have the Dubai side with Xavier, and then Threefold Dubai, the Token site. Did that answer your question?

Investor: "Yes, thank you."

Kristof:

We're trying to make it work, but we've ended up with way too much work for a very small team, constantly in survival mode. To break out of this, I'm organizing tasks into separate buckets and assigning specific responsibilities to different people. This way, they can focus on what they do best and be rewarded based on their success, since we can't afford to give them retainers.

So far, this approach is working. Now, let's see how things progress over the summer as we tackle multiple due diligence projects.

1) Etisalat (3 different projects with different departments)

2) Dfinity

3) Holochain (is more further implementation, most is done)

+ of course be ready with the INCA token team and all things around that

Funding Opportunity - Pre-sale of housing in ZNZ

Another fundraising structure we're exploring aims to be ready by September (if possible). Parties in Dubai have expressed interest in pre-selling properties on the land in Zanzibar that the government has granted us. These parties would handle everything, including project architecture and marketing. They have experience by selling real estate in Dubai, and I'd like them to do the same for our cyber city in Zanzibar. This could also bring in money, but we need the official paperwork first.

To establish the company in Zanzibar, called Ourworld Zanzibar (OWZ), we need to close a \$200,000 gap. The plan is for an operating company, which we won't be directly involved in, to handle the project. This company would pay us for the land or other assets, allowing us to participate in the margin without taking on the risk.

One of the interested parties is Sustainable City Dubai. I live there and am friends with the owner, who has already agreed to participate. He's experienced in building sustainable city models and is currently working on six or seven similar projects. We also have interest from other reputable companies. The key point is that we won't take on the risk; instead, we'll allow another entity to manage the project and take a margin from it. That's the idea.

Funding Opportunity - Etisalat (Dubai)

Adnan and I were at the Etisalat office in Dubai two weeks ago. It was an amazing week and went far more strategically than we anticipated. There are now three tracks in progress with different people at various levels within the company.

One of these tracks is a joint venture (JV) with Habari. Habari would handle the commercials, marketing, sales, and overall running of the company. We would provide the technology, and Etisalat would invest between €10 and €15 million.

Funding/ Partner Opportunity: Dfinity -> meeting 11th July in Zurich

It's funny how things change. Three times now, we've gone from being seen as competition to being valued collaborators. Take Holochain, for example. At first, they saw us as competitors. Now, they see us as the best thing that ever happened to them. They even gave us a quote saying something like, "We tried to do cloud hosting for our project, but realized we couldn't. When we met Threefold, we saw that they are the real specialists. We're going to hand over all our cloud activities to them." Isn't that a huge endorsement?

It's the same story with Dfinity. They have a market cap of 4.5 billion dollars. Our first meeting began with skepticism and competition. But by the end of the meeting, they said it might be a match made in heaven. We're actually meeting with them tomorrow in their office in Zurich.

Thirdly, we experienced this with another company called Hashgraph. It's becoming clear that many people realize cloud hosting is difficult, and they see that we have a real solution. This recognition is paving the way for us to work together on something great.

Update 26 July, meeting with CTO today

Biggest issue:

We all know our biggest issue is that we're spread way too thin. This is probably one of our biggest mistakes—trying to handle five projects with the limited number of people and funding we have is crazy, and maybe even irresponsible.

But when we ask what we should drop, like Freezone, Etisalat, or Dfinity, everyone says we can't let any of them go. I agree, and that's why I've decided to personally invest more money into our projects and so did other of our friend investors.

Another issue is that we don't have enough senior management. However, we do get help from many great people like Ali, Chris C., and now Xavier, among others. It's incredible to see how much support we get from friends, and we are very grateful for that.

Structural focus:

Despite the limited resources, we are still trying to make a good structure in OurWorld Holding.

We have great help from Ali, Noursath, Xavier, and Chris C., who are all doing a fantastic job. Our goal is to give each separate entity its own purpose and structure. This way, as money comes in, each entity can work towards its own goals and be well-managed, with a good reporting structure in place. This will also make my life much easier. That's our plan: to focus on what we have in front of us and ensure everything is running smoothly and efficiently.

Improvements on our website where done, you can see here: <https://threefold.io/>

Worth mentioning:

The team did the most amazing things again. Because of Simanta, we ended up with a cash crisis again and the team, for yet another time, bridged that and went forward as a family. I'm very grateful.

Project Update

Let's go quickly over the projects. So, as you know, we have to run it still kind of mixed because there's simply not enough people to run it all independently. But of course, we try to keep focus, goals, make sure everyone knows exactly what they need to do.

ThreeFold (Project INCA)

Our launch of ThreeFold Grid

We are also getting help from our community and people around to basically launch and be ready by the end of summer to launch on a chosen blockchain, hopefully funded. Also there we're trying to do a fundraiser.

As mentioned we have some serious partners (Holochain, Dfinity, ...) and looking forward to collaborating.

More info can be found on:

- <https://info.ourworld.tf/projectinca/>
- <https://threefold.info/tfgrid4simulator/> simulator of growth
- Huge progress on tech: <https://dashboard.grid.tf/>

We've done a lot of preparation and are still working on putting the right team together. We already have a good team in place and are compensating people with tokens, so the cash component isn't a concern. We have support from some really cool people, like a marketeer from Coinbase and a reputable market-making advisor who is actively speaking to potential investors. Of course, things slow down in the summer, but today we spoke with Andra in Brussels from the House of Maven. She's very reputable and well-connected, who wants to help us build a strong team and get to the best possible strategy.

Our aim is for this team to drive Project INCA forward. It's a complex project involving tokens, safe execution, regulatory compliance, and marketing elements. Although it's a significant undertaking, our current team has already made substantial preparations and is expanding with more skilled individuals.

Update 26 July: The House of Maven team is going to spend 3 days with us next week, to see how to collaborate and define a path forward.

Question from Investor:

Question 1: The TFT token project hasn't gone well, and I think that's probably an understatement. What have you learned from what we didn't do right to get market traction, and how are you addressing those issues now?

Question 2::Michael Wellesley was involved in the INCA project, but I understand he's no longer involved, which I found a bit disappointing. Why is that, and what happened there? He's a very experienced resource; why would that resource no longer be available or used for the INCA project?

Kristof:

The first question is straightforward. We've consistently stated that in the crypto world, it's nearly impossible to achieve significant success without having at least \$4-5 million in the bank. This amount is crucial for securing the right market makers, marketing efforts, influencers, and other essential resources. To my knowledge, no project has succeeded on a large scale without adequate funding. Unfortunately, for various reasons, we haven't been able to secure that level of funding in the past few years, which has been a major obstacle.

Had we had more cash, we would have been able to implement the necessary strategies and maintain liquidity. As it stands, our token's current price doesn't reflect its true potential due to insufficient liquidity. A recent example showed how impactful funding can be: with just \$1 million, the token price surged by 20x in one night, reaching \$0.3-\$0.4 and generating \$35 million in transactions. This clearly demonstrates that having enough funds and the right team is critical for success.

Therefore, our current strategy involves fundraising in multiple steps, with the first round aiming to raise at least \$5 million. This initial funding will help us execute our plans effectively and support Threefold. Without sufficient funds, managing tokens becomes risky due to the volatility and lack of stability.

Regarding Michael, there are multiple reasons for his departure, and he might be the best person to elaborate on them. Ultimately, we both agreed that it was in the project's best interest to seek a new outside coordinator.

We are now looking for a new lead person, someone other than myself, as I don't have the time to take on that role. This new leader will manage the project with a team composed of both internal and external members. The goal is to ensure the project progresses smoothly and effectively.

INCA is a complex project, and achieving consensus within the team has been challenging. However, I'm pleased to report that our team is great, and we have solid people already on board with more joining soon.

Our plan is to grant this team a good degree of independence while ensuring they adhere to our minimum requirements, particularly regarding regulatory compliance and risk management. This balance will help us move forward effectively while maintaining the project's integrity.

Investor follow up question:

On one hand, we're discussing our lack of funding, but on the other, we've had a history of hiring top external experts who didn't work out. Over the last six years, we've had various CEOs, brand experts, marketing agencies, and others come and go due to differing opinions or failures to deliver.

Now, we're in a critical situation with limited funds, yet we have significant expertise within our own investor community. Who would be more invested in the success of the INCA project and the stabilization of the token price than our own investors, especially the major ones?

The recent departure of Michael, one of our high-capital supporters, after just a month and a half, due to differing opinions, is a concern. We need to consider why these external hires haven't worked out and leverage the expertise and commitment within our own network to drive the project forward.

Answer as created after the meeting, the original one was not concrete enough and too defensive.

GreenEdge didn't leave; we are together very active in helping to drive the project forward. As mentioned, our primary focus is on fundraising and securing strong partnerships, which is in everyone's best interest.

Investor asking a question:

You have on your project list, Dfinity. And I've been watching Dfinity from the start, and their huge money raises, etc. What nature is that project, and what status is the project in right now?

Kristof: From what I know, they have a rather centralized approach. Each node they roll out costs €22,000, and they're running their own stack, which is very expensive. The CEO and CTO are calling it Project Utopia. They want to implement a new method where instead of one big chain, they'll have many small chains. Initially, they planned to do this on their own, but after meeting us, they became interested in exploring if we could be their base layer. This would allow them to implement their vision of thousands or even tens of thousands of separate chains.

Tomorrow, we have a tech meeting in Zurich to discuss this further. We'll be talking with their technology team about future architecture and potential collaboration. If it goes well, we could gain a major partner. However, I'm not making any promises here—just being transparent about the possibilities.

Update 26 July: that meeting was a big success, I am now seeing the CTO today in Zurich.

Investor follow up question:

Based on what I've seen with their tech stack and the challenges they might face in the future, it's clear they want to move towards a smaller, more decentralized approach, connecting more and reducing expenses. Given this, wouldn't it be a reasonable and feasible strategic goal for us to sell them our stack?

Kristof: Anything is still possible. But like in any of these projects, we now need to become better friends, really understand what they need. And create more relationships in their own organization. That way we will figure out the best ways to go forward.

Investor follow up question:

Well, I'm bringing this up because discussions like these usually have three possible outcomes. Let's start with the negative one: the two parties talk a lot, exchange information, and one party ends up winning while the other loses. They understand what they want to do and how to do it without even entering into a commercial agreement.

The second possibility is more positive: they are open and frank, admitting their deficiencies and recognizing that to execute their commercial or company strategy, they need our technology and want to buy it from us. That's an ideal scenario.

The third way is more complicated: both parties keep their cards close to their chest, try to extract value from each other, and maybe some money is involved. But in the end, both parties fail to achieve their goals.

My point is, we should go straight to the point. Once you understand what they need, and you understand their technology as well as ours, get to the point and make a deal.

Kristof: I will do whatever I can, as you know. Let's take it as it comes. I want to address these things face-to-face with Jan, the CTO of Dfinity, who is our main sponsor right now. We are currently in the exploration phase. What's promising is that they have moved from seeing us as competition to recognizing that we might be very beneficial to them. I mentioned this not to make any promises but to show that we are gaining recognition. People are starting to realize that we have something valuable to offer.

Update 26 July: as mentioned above, we are talking and it goes well.

Speaker D: A final question on Dfinity. Do you know or do you have any information about their financial situation? Do they still have money? They had hundreds of millions in the bank.

Kristof: Yes, they have. I haven't asked that question yet, but I do know their burn rate and that they still have people and an office in Switzerland. This clearly means they are not out of cash. Either way, this is something I will address when I get closer and have face-to-face discussions with the main stakeholders.

TF9 (TF Tech, Belgium)

- Super good progress with some big partners, ...
- Commercials for datacenter roll out: <https://info.ourworld.tf/datacenter>
- Tech: <https://info.ourworld.tf/tech>

Okay, quickly, it's actually quite exciting. The story around the Tier S data centers resonates very well with the people we speak to. Zanzibar has stopped their projects for a Tier 3 data center and opened up to our approach, which is, of course, super cool. Our technology makes data centers much more efficient, and this development is a great validation of our approach.

Future looks good, we are in urgent need for more funding.

Conclusion

Okay friends, we are over time.

I think we've covered all the main elements and addressed everything on the sheet. The last thing I want to say is, if I've been too defensive, I apologize for that. I hope you can understand where it comes from.

Myself and so many people around us are giving everything we have, and it's not always easy to stay calm. Our passion can be both a strength and a weakness, but at least you get full transparency from us.

Thank you, everyone. Thank you for being on this call.

Kristof