

# Clover.

## Clover Marketplace

A Sustainable Ecosystem for the Future



### A Word from Chief Patrick

“ In an era where sustainability is more than a buzzword but a necessity, Clover Marketplace emerges as a groundbreaking platform designed to weave eco-conscious consumerism into the fabric of everyday life. At its core, Clover Marketplace is an online lifestyle hub that revolutionises how consumers interact with everyday products and services, adopting a net-zero mindset. By merging technology with environmental consciousness, we present a distinctive business model that incentivises both consumers and merchants to opt for greener choices.

### Our Vision:

Our vision is to empower a new wave of eco-conscious consumers by providing them with an intuitive platform where purchasing power can be used to support sustainable and ethical practices. Clover Marketplace is not just about transactions; it's about transforming the marketplace into a force for good, fostering a community where every purchase contributes to a larger global impact.

### Business Model Highlights:



#### Clover Points (CLV):

Our proprietary reward points, CLV, are central to transactions within the Clover Marketplace, enabling users to purchase and redeem merchant vouchers for goods and services while enjoying substantial savings.



#### Merchant Partnerships:

We collaborate with a network of merchants who are committed to leading the charge in sustainability. These partners offer products and services through our platform that are not only relevant but also appealing to the eco-conscious consumer.



#### Eco-Incentives:

By innovatively using lockup periods for CLV values and their potential for appreciation, we encourage long-term engagement and investment in sustainability.



## What Sets Us Apart:

The Clover Marketplace is rooted in transparency and user empowerment. By rewarding eco-friendly customers and offering a platform for merchants to engage with targeted eco-conscious audiences, we are redefining the essence of sustainable business. Our platform is strategically designed to benefit both our merchant partners and our users, fostering a symbiotic relationship that drives our collective pursuit of a sustainable future.

## Join Us on Our Journey:

In an era where sustainability is more than a buzzword but a necessity, Clover Marketplace emerges as a groundbreaking platform designed to weave eco-conscious consumerism into the fabric of everyday life. At its core, Clover Marketplace is an online lifestyle hub that revolutionises how consumers interact with everyday products and services, adopting a net-zero mindset. By merging technology with environmental consciousness, we present a distinctive business model that incentivises both consumers and merchants to opt for greener choices.



## A. The Business Model:

- 1** The **Clover Marketplace** is an innovative online platform dedicated to fostering a sustainable future. It empowers eco-conscious consumers by offering the opportunity to purchase lifestyle rewards and vouchers from a network of Merchant Partners. Users initially acquire **Clover Points (CLV)**, which are issued by Clover, and can subsequently use these points to buy/redeem digital vouchers (**Merchant Vouchers**) from participating merchants. Both CLV and Merchant Vouchers are conveniently stored in a personalised e-wallet, ensuring a seamless transaction experience for each user.
- 2** **Clover-CLV**, issued exclusively by Clover, are valid only within the Clover Marketplace. Their primary function is to facilitate the purchase of Merchant Vouchers directly through the platform. Initially, the value of one CLV is set equivalent to S\$1, a rate that Clover may adjust at its discretion—similar to the purchase of Marriott reward points or Krisflyer miles directly from their websites. It is important to note that CLV cannot be transferred or sold to others within the Clover Marketplace. Additionally, users are not permitted to request refunds for CLV purchased on the Clover Marketplace, nor can they convert or withdraw their CLV into any form of fiat currency or cash.
- 3** **Merchant Vouchers**, issued and accepted solely by the respective merchants, are facilitated technologically by Clover on the Clover Marketplace. These vouchers are exclusively used for redeeming services or goods from the merchants who issue them. Typically, Merchant Vouchers offer a fixed discount in Singapore Dollars off the total bill; for example, “S\$100 off the total bill”. The terms governing the use of these vouchers, including conditions like minimum spending requirements, specific valid days/times, and expiration dates, are set by the merchants. While users cannot sell Merchant Vouchers on the Clover Marketplace, they are permitted to transfer them to other users as gifts without any consideration. Refunds for Merchant Vouchers are not available.
- 4** For every Merchant Voucher that Clover sells to a user on the Clover Marketplace in exchange for CLV, Clover commits to paying the relevant merchant for that voucher upon its redemption at the merchant, on a back-to-back basis. Once a user has paid Clover using CLV, they have no further payment obligations to the merchant (*for the face value of the voucher*). Instead, the responsibility to pay the merchant the agreed amount for the Merchant Voucher lies with Clover, as per the terms of their agreement with the merchant. It is important to note that the transaction between Clover and the users—who exchange CLV for Merchant Vouchers—is distinct and separate from the agreement between Clover and the merchant. Furthermore, for clarity, Clover does not act as an agent for the merchants when receiving CLV payments from users.
- 5** The **E-Wallet** provided by Clover to users is not classified as an ‘account issuance service.’ This is due to the fact that the E-Wallet does not meet the criteria of a ‘payment account’ because it does not facilitate the ordering or executing of ‘payment transactions.’ Its functionality is restricted to storing CLV and Merchant Vouchers, enabling the purchase of Merchant Vouchers using CLV, and allowing for the redemption of these vouchers with the respective merchants.
- 6** **TRANSFERABILITY:** Users are permitted to transfer Merchant Vouchers to others on the Clover Marketplace as gifts without any exchange of money. Independently, users may also choose to sell these vouchers on platforms like Carousell or through other DIY methods, similar to how Kinokuniya or similar vouchers are sold. Such transactions are initiated solely by the voucher holders, reflecting their right to dispose of their own valuable possessions as they see fit. Clover’s role is limited to providing the technological support necessary for transferring the Merchant Vouchers on behalf of the merchant, a service for which Clover may levy an administrative fee.

*NOTE: The business model of the Clover Marketplace, including Clover-CLV and Merchant Vouchers, adheres to the regulatory framework in Singapore, specifically complying with the Payment Services Act 2019. This compliance covers aspects related to “account issuance service” and “e-money issuance service.”*



## B. Benefits for the Users:

1. Set for launch in the third quarter of 2024 in Singapore, Clover Marketplace will offer users an unprecedented selection of relevant and sustainable deals across dining, lifestyle, and hospitality sectors, all while maintaining surprising simplicity.
2. Users can purchase a limited edition Clover Voucher from the Angsana series for S\$100 and receive 130 CLV credited to their e-wallet. This equates to S\$130 worth of CLV, offering a 30% increase in value, as each CLV is currently valued at S\$1.00.
3. The purchased CLV are locked for a period of three months before they become available for use, allowing users the potential to benefit from an appreciation in CLV's value. For instance, if the value of CLV appreciates to 1 CLV = S\$1.10, then the 130 CLV in the user's wallet would be worth S\$143, reflecting a 43% increase in value.
4. Three months after the date of purchase, users have two options:

### OPTION 1 – Redeem for Merchant Vouchers

Once the user's CLV is unlocked, 20% of the purchased CLV becomes available each month for redeeming Clover's Merchant Vouchers.

For Example:

- John buys an Angsana Series Clover Voucher for S\$100 and receives 130 CLV on May 1, 2024.
- On August 1, after three months, John's 130 CLV is unlocked, and 20% of it (26 CLV) is made available for use.
- He can either use his 26 CLV to redeem Merchant Vouchers or save them for future use.
- Each following month, another 20% of his 130 CLV becomes available.
- Assuming John does not redeem any vouchers in August, he would have 40% (52 CLV) available in his wallet by September 1, 2024.

### OPTION 2 – Store

Users can choose to store all or part of their unused CLV in their CLV Wallet for future use. The value of CLV is adjusted on the 9th of each calendar month. If the value of CLV appreciates, the stored CLV will increase in value, potentially enhancing the user's purchasing power within the marketplace.

5. The price of CLV may be adjusted on the 9th of each month. Clover Marketplace reserves the right to modify the exchange rate to the Singapore dollar at its sole discretion, based on the demand and supply dynamics of CLV within the ecosystem.

Additional factors that may influence the price of CLV include:

- Rate of Redemption of CLV at Clover Merchant Partners
- Growth of Users on the Clover Marketplace
- Total amount of CLV distributed as rewards or rebates to Users.

6. Being **Carbon Neutral** has its rewards. Every time users purchase CLV, they receive FREE carbon credits from Clover Marketplace to offset their personal carbon footprint. Once a user achieves Carbon Neutrality—defined as offsetting 5 metric tons of carbon credits—they become eligible for exclusive deals and incredible offers.



## C. Clover Ambassadors Program:

**This two-tier affiliate program is designed to provide all users with a sustainable and perpetual source of passive income. Simple and fuss-free.**

1. Every User is a Clover Ambassador: By using the platform, you are automatically enrolled in the two-tier affiliate program, making every user a potential advocate and beneficiary.
2. Every friend who uses your unique Referral Code or Link to purchase Clover Vouchers will be automatically linked to your account as a Tier-1 Referral. You will earn 5% in cash from every purchase they make on Clover Marketplace.

For example, if your friend Amy uses your referral code to buy \$500 worth of Clover Vouchers, she becomes a Tier-1 Referral, and you earn \$25 in cash as Affiliate Rewards.

3. Additionally, you earn 2% on all purchases made by individuals referred by your Tier-1 Referrals, defined as Tier-2 Referrals.

For example, if Amy, your Tier-1 Referral, introduces her friend John who then buys \$500 worth of Clover Vouchers using Amy's referral code, John becomes your Tier-2 Referral. As a result, you earn \$10 in cash as Affiliate Rewards.

4. For sustainability reasons, the **Clover Ambassador – Affiliate Program** is not a multitier referral

system. It is specifically designed to provide you with a stable passive income as a reward for contributing to the growth of the Clover ecosystem.

5. To ensure a lifelong passive income, Affiliate Rewards are granted perpetually.
6. To maintain sustainability, Affiliate Rewards are halved every 12 months from the date that Tier-1 or Tier-2 Referrals are first onboarded onto the Clover Marketplace.
7. Affiliate Rewards are held for 7 working days from the date of purchase by your Tier-1 or Tier-2 referrals to allow for processing. 4 v2.0
8. Payouts for Affiliate Rewards are issued within 5 working days through PayNow in SGD currency. A minimum payout threshold of \$100 applies, and payouts are made in multiples of \$100.

<http://clovermarketplace.com/AffiliateProgram>



## D. Benefits for the Merchant-Partners:

1. The primary objective of Clover Marketplace is to assist our Merchant-Partners in efficiently **filling their empty tables in F&B establishments** and **vacant rooms in the Hospitality sector in real time**; thereby maximising their revenue potential.
2. The Clover Marketplace aims to expand the reach of our Merchant-Partners and foster loyalty among a growing eco-conscious consumer base. It serves as a purpose-driven ecosystem where your green initiatives align with the preferences of customers who prioritise sustainability. Carbon Neutral Users will gain exclusive access and priority for higher-value deals, further incentivising sustainable behaviour.
3. At Clover Marketplace, Merchant-Partners can effortlessly craft compelling deals tailored to their target audience, driving revenue growth. Powered by AI, Clover Marketplace provides valuable insights and measurable ROI, empowering your marketing efforts to achieve your sales KPIs effectively.
4. Examples of Specially Curated Merchant Vouchers:

### BASIC LIMITED OFFER

BUY A "\$S\$100" MERCHANT-X VOUCHER WITH ONLY S\$80 WORTH OF CLV. MIN. SPEND: S\$120. LIMITED TO THE FIRST 100 USERS

### REAL-TIME OFFERS

ON A DAY OF HEAVY RAINFALL AND LOW FOOTFALL - BUY A "\$S\$100" MERCHANT-X VOUCHER WITH ONLY S\$50 WORTH OF CLV LIMITED TO THE FIRST 20 CUSTOMERS. MIN. SPEND S\$100

### TIME-BASED OFFER

BUY A "\$S\$80" MERCHANT-X VOUCHER WITH ONLY S\$50 WORTH OF CLV. USEABLE MONDAY TO WEDNESDAYS, EXCEPT PUBLIC HOLIDAYS BETWEEN 12:00 PM - 3:00 PM

### 20% REBATES

ENJOY 20% REBATES IN CLV WHEN YOU MAKE A DINING RESERVATION FROM X TO Y DATES. MERCHANT PARTNER WILL NEED TO PURCHASE CLV FROM THE CLOVER MARKETPLACE TO REWARD CUSTOMERS.

### LOCATION-BASED OFFER

BUY A "\$S\$80" MERCHANT-X VOUCHER WITH ONLY S\$50 WORTH OF CLV. LIMITED TO THE FIRST 30 CUSTOMERS. WITHIN 2KM OF THE RESTAURANT

### CUSTOM OFFERS

THE CLOVER DIGITAL VOUCHER PLATFORM CAN SUPPORT A WIDE RANGE OF TERMS & CONDITIONS COMBINATIONS!

## 5. QR Payment, Instant Reimbursement, Zero Credit Exposure:

With our QR payment system, Merchant-Partners can streamline transactions effortlessly. Upon payment, the Merchant-Partner simply needs to scan the QR code on the Merchant Voucher, apply the voucher value against the bill, and collect payment from the customer for any remaining balance. Subsequently, the Merchant-Partner will receive instant reimbursement of the contractually agreed amount directly into their e-Wallet. This reimbursement can be withdrawn promptly via Stripe/PayNow, ensuring zero credit exposure and enabling seamless financial management.

<https://clovermarketplace.com/vouchermechanics/>

6. **Every Merchant-Partner is also a Clover Ambassador**, automatically enrolled in our two-tier affiliate program. This program is designed to provide a sustainable and perpetual fee income based on your customers' purchases of CLV, [even if the CLV is being used to redeem other Merchant Vouchers!](#) It's a simple and hassle-free way to boost your top-line revenue while contributing to the growth of the Clover ecosystem.

6.1. Every customer who scans your unique QR Merchant-Code (e.g., table standee) and joins the Clover Marketplace as a User is automatically linked to your merchant account as a Tier-1 Referral. Whenever the customer purchases Clover-CLV, you'll earn 5% in cash of every purchase they make at Clover Marketplace.

For example, if Customer-A uses your unique QR Merchant-Code to join the Clover Marketplace and subsequently purchases \$500 of Clover-CLV, Customer-A becomes a Tier-1 Referral, and you earn \$25 in cash as Affiliate Rewards.

6.2. In addition, you also earn 2% on all purchases made by the referees of your Tier-1 Referral, whom we define as Tier-2 Referrals.

For example, Customer-A refers her friend Jane to join the Clover Marketplace, who then purchases \$500 of Clover-CLV using Customer A's referral code. Jane becomes your Tier 2 Referral, and you earn \$10 in cash as Affiliate Rewards.

6.3. The **Clover Ambassador – Affiliate Program** is not a multi-tier referral system. Instead, it operates on a dynamic new model called "**Customer Equity**". This model focuses on the future business value derived from the Merchant-Partner's customers. It's a strategic framework designed to maximise the total lifetime value of each Merchant- Partner's customer base, ensuring a stable and passive fee income for their contributions to the growth of the Clover ecosystem.

6.4. To ensure a lifelong fee income, Affiliate Rewards are granted in perpetuity as long as you remain a Merchant-Partner of the Clover Marketplace.

6.5. For sustainability, these rewards are halved every 12 months from the date that Tier-1 or Tier-2 Referrals are onboarded to Clover Marketplace.

6.6. Affiliate Rewards are held for 7 working days from the date of purchase by your Tier-1 or Tier-2 referrals for processing.

6.7. Payouts for Affiliate Rewards are processed within 5 working days upon your withdrawal via PayNow, and are in SGD currency. There's a minimum payout threshold of \$100, and payouts are made in multiples of \$100.

## 7. **FUNDING YOUR SUSTAINABILITY ROADMAP:**

The Clover Marketplace is dedicated to earmarking a portion of our Global Revenue, up to 1%, to support and empower our Merchant-Partners in crafting their sustainability roadmaps and implementing climate actions. This initiative aims to aid businesses in achieving net-zero emissions by 2050, thereby contributing to the global efforts to combat climate change. By allocating resources to sustainability, the Clover Marketplace aims to motivate our Merchant-Partners to prioritise environmental stewardship, fostering collaboration with their customers to build a more sustainable future.



## E. The Social Impact:

The Clover Marketplace aims to catalyse a social impact movement among 100 million Millennial and Gen-Z Users in Asia to achieve Carbon Neutrality by 2050.

- Attaining a customer lifetime value of \$100 per User per month; and dedicating 2% of revenue to fund climate actions.
- Offsetting ONE gigaton of carbon dioxide emissions annually.
- Making sustainability the standard for lifestyle choices.

## F. The Paradox of Sustainability:

The paradox of sustainability is indeed complex and deeply rooted in socioeconomic realities. Our observations aim to capture the multifaceted nature of the issue.

At its core, sustainability requires a shift in mindset and behaviour that extends beyond individual actions to systemic change. While individuals may express concern for the environment, various barriers, such as financial constraints and competing priorities, often hinder their ability to prioritise sustainability in their daily lives.

The sentiments expressed by Millennials and Gen-Zs reflect the tension between personal responsibilities and broader environmental concerns. Many feel trapped in a cycle where immediate needs take precedence over long-term sustainability goals.

Additionally, the perception that sustainability is a luxury accessible only to the affluent exacerbates the sense of helplessness among individuals with limited resources.

Addressing the paradox of sustainability requires a holistic approach that tackles both individual behaviour and systemic barriers. Initiatives aimed at promoting sustainability should consider the economic realities faced by different demographics and strive to make sustainable choices more accessible and affordable for all.

Moreover, government intervention and corporate responsibility play crucial roles in shaping the sustainability landscape. Policies that incentivise sustainable practices and investments can empower individuals and businesses to make environmentally conscious decisions without bearing disproportionate financial burdens.

Ultimately, overcoming the paradox of sustainability demands collective action and a reimagining of societal values to prioritise the well-being of both people and the planet.

By fostering **collaboration** and inclusivity, we can pave the way for a more sustainable future that is equitable and accessible to all.





## G. A New Net-Zero Financial Ecosystem:

**The Clover Marketplace proposes a creative approach to incentivise sustainability by embedding it within existing economic frameworks.**

**Through the integration of carbon credits into goods and services that offer tangible benefits to individuals, we effectively alter the cost-benefit analysis in favour of eco-conscious behaviour.**

The Clover Marketplace model aligns with the principles of behavioural economics, which emphasise the pivotal role of incentives in guiding human decision-making.

By making sustainability financially advantageous for individuals, we eliminate perceived barriers and present a compelling reason for people to embrace eco-friendly practices.

Integrating carbon credits into goods and services that directly impact individuals' finances, such as cost savings or additional income generation, significantly enhances the visibility and accessibility of sustainability efforts. Carbon credits, once a challenge, now become a powerful enabler for all.

This transformation reframes sustainability from a perceived "luxury" to a "necessity," highlighting its direct relevance to individuals' economic well-being.

Moreover, the Clover Marketplace model acknowledges the systemic nature of sustainability challenges by leveraging existing economic structures. By recognising the interconnectedness of environmental and economic systems, we seek to create synergies that benefit both people and the planet.

Implementing this model requires a collaborative effort from various stakeholders such as governments, businesses, and consumers.

Additionally, educating consumers on the financial benefits of sustainable practices and offering clear information about carbon credits can empower them to make choices that are both aligned with their values and financially beneficial.

**The central narrative focuses on seamlessly integrating sustainability into the consumer's lifestyle on a large scale.**

**The Clover Marketplace model presents a promising pathway to sustainability by reframing it as not only financially viable but also personally rewarding.**

**Through the strategic use of economic incentives and enhanced visibility, we can expedite the transition to a more sustainable future for everyone.**



**Chief Patrick**