# EXHIBIT 116

Message

**From:** Noel Miebi [noel@tingomobile.co.uk]
**Sent:** 3/4/2023 9:38:19 AM
**To:** Mirlina, Margarita [mamirlina@deloitte.co.il]
**CC:** Ifeanyi Osode [ifeanyi.osode@tingoinc.com]; Chene Gardner [Chene@acadiagrp.com]; Kevin Chen [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=89ea41e9ce214710afc5c4d771fe958b-kevin]; Catherine zhangjingyuan (External) [zhangjingyuan@2858.com]; Moran Amram [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=8fe9b7ad22ad4a95a8fd1976c14468e7-moran]; Ben White [Ben.White@prosperitycapital.co]; Ken Denos [kdenos@denoslaw.com]; Ankonina, Annaelle [aankonina@deloitte.co.il]; Gur-El, Aviad [agurel@deloitte.co.il]; Dozy Mmobousi [dozy.mmobuosi@tingoinc.com]; Ayo Alao [alao.ayo@tingomobile.co.uk]; Rita Paul [rita.paul@tingomobile.com.ng]
**Subject:** RE: Summary of audit request 02/03/2023

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

Audit Team,

In line with my earlier email please resend the confirmations to the following:

**AILOJE ROYAL MULTIPURPOSE COOPERATIVE**
1. stanley.okeke@ailojeroyalcoop.com
2. michael.offor@ailojeroyalcoop.com
3. reuben.ubana@ailojeroyalcoop.com

**KEBBI MULTIPURPOSE COOPERATIVE**
1. abubakar.b@kebbimultipurposecoop.com
2. gen.secretary@kebbimultipurposecoop.com
3. admin@kebbimultipurposecoop.com
4. rakki.idris@kebbimultipurposecoop.com

**ALL FARMERS ASSOCIATION OF NIGERIA**
1. Info@afanng.com
2. admin@afanng.com

**ASHANTI INVESTMENTS TRUST**
1. admin@ashantiinvestmentstrust.com
2. info@ashantiinvestmentstrust.com

**From:** Noel Miebi
**Sent:** Saturday, 4 March 2023 09:17
**To:** Mirlina, Margarita
**Cc:** Ifeanyi Osode; Chene Gardner; 'Kevin Chen'; Catherine zhangjingyuan (External); Amram Moran (External); Ben White; Ken Denos; Ankonina, Annaelle; Gur-El, Aviad; Dozy Mmobousi; Ayo Alao; Rita Paul
**Subject:** RE: Summary of audit request 02/03/2023

Audit Team,

Please be advised that we sent emails to all the cooperatives as regards the Balance confirmation; and we also realized that none of the mails returned unsent. Even though you were all also copied in the mail.

Because of the tight Audit schedule, we recommend that you directly resend the confirmations to all the cooperatives via Email. We also advise if possible that you change your browser and resend. After which, we push them to respond urgently.

The elections here in Nigeria has caused a lot of upset, especially to the residents up North. I believe you quite understand some of the difficulties and maneuverings that surround these kind of exercises, especially here in Africa.

Thanks as we await your urgent action.

---

**From:** Noel Miebi
**Sent:** Friday, 3 March 2023 16:13
**To:** Mirlina, Margarita
**Cc:** Ifeanyi Osode; Chene Gardner; 'Kevin Chen'; Catherine zhangjingyuan (External); Amram Moran (External); Ben White; Ken Denos; Ankonina, Annaelle; Gur-El, Aviad
**Subject:** Re: Summary of audit request 02/03/2023

Audit Team,

Be advised that because of security risk in Lagos for well over a week now as a result of the Presidential elections, our staff have been restrained from resuming in the office. However, by next week the polity in Nigeria would have been considerable, hence you can get the needed cooperation for this job to scale through. In the mean time, i would be scouting through my e-folder for supporting documentations.

Noel.

---

**From:** Mirlina, Margarita <mamirlina@deloitte.co.il>
**Sent:** Thursday, March 2, 2023 3:05 PM
**To:** Noel Miebi <noel@tingomobile.co.uk>
**Cc:** Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>; 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>; Ken Denos <kdenos@denoslaw.com>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Gur-El, Aviad <agurel@deloitte.co.il>
**Subject:** Summary of audit request 02/03/2023

Hi Noel!

Below is summary of open request and I marked in red the critical one:

1. DHL couldn't deliver confirmation request to Ashanti investment trust. Please provide contact phone number and address to confirm.
2. Evidence of statement you receive from Paystack for December 2022 + transactions in Nwassa platform (Zoom call). – Could we schedule a call on this Friday or Monday?
3. Invoice of Jackson and Campbell for January 2023 and correspondence from December and January (if possible).
4. Please provide breakdown of ACCOUNT RECEIVABLES as of 31/12/2022 which reconciled to the Tingo mobile workbook
5. Please provide contract with additional appendixes for the following employee:

| EMPLOYEES NAMES | STAFF NUMBER | DESIGNATION |
|---|---|---|
| Israel Ovirih | 1016 | SERVICE OFFICER |

6. Could you please provide invoices/agreements/board resolutions for the following payments:

| Value date | Transaction Remarks | Withdrawal amount in NGN |
|---|---|---|
| 18/01/2023 | NEFT TRANSFER- IFO FEDERAL INLAND REVENUE SERVICE 020007144562425626726278282892 | 1,303,446,267 |
| 25/01/2023 | NIP/NIP TO STRATEGIC SOLUTIONS MEDIA LIMITED 020007856739859743213579007534 | 471,180,600 |
| 26/01/2023 | NEFT TRANSFER- IFO AIRTEL NETWORKS LIMITED 020043537257627826282728827261 | 418,059,356 |
| 19/01/2023 | NIP/NIP TO OLATUNJI COLE 020007262627781991819191910010 | 162,450,000 |
| 26/01/2023 | NAPS BULK TRANSFER IFO STAFFS 020049878098797977897798077780 | 45,500,000 |

7. Calculation of deferred tax liability as of December 31, 2022.

8. Income tax form (CIT) for 2022 (Calculation/Draft).

9. We noticed large amount of income tax payable as of December 31, 2022. What are the terms of repayment this liability to the government? When Tingo plan to repay this amount? Are there any calculation of income tax payable?

10. Example of cash reconciliation for December 2022 between bank account and information in Zoho book (internal control).

11. Example of revenue reconciliation for lease of mobile phones with invoices (internal control).

12. Example of reconciliation of revenue between Nwassa platform and Paystack report for December 2022 (internal control).

13. Reconciliation of revenue for December 2022 between Nwassa, Paystack and Zoho book.

14. Signed payment schedule for December 2022. (If any)

15. Are there detailed transactions (per agents, for example) for samples below? What documents do you have for the transactions below – report or invoices?

| Date | Account | Transaction Details | <Missing header> | Account number | Naira |
|---|---|---|---|---|---|
| 31 Dec 2022 | Commission to Cooperatives and Agents | COMMISSION PAID TO AGENTS AND COOPERATIVES | Journal | 1932 | 433,618,076.00 |

16. In the "Tingo Mobile workbook as of 31.12.2022" there is account Public Relations (account #3014) in amount of 337,036,220 Nigerian Naira. We couldn't find the transactions related to the account "Public Relations" in the general_ledger_details. Could you provide the transactions to us for the account Public Relations.

17. Do you have any supporting documentation for percentage you applied to the bad debt account?

18. List of access rights of Zoho books.

19. We compare the amount of revenue according to the lease contract for 2022 with the payments received in 2022.

20. There is difference between the payments and amounts received. We understand that one of the reason should be receivable balance. We don't have breakdown to reconcile it correctly. Could you please explain to us the reason for differences for both cases below:

| 21. | Amount of revenue according to the lease contract for 1 year | Amount of payments received during 2022 | Difference |
|---|---|---|---|
| **Ailoje Royal Farms Multi-Purpose Cooperative** | 76,148,083,556 | 76,330,453,646 | -182,370,090 |
| **KEBBI MULTIPURPOSE COOPERATIVE SOCIETY** | 140,819,625,000 | 140,500,219,245 | 319,405,755 |

Thank you!
Margarita

**From:** Mirlina, Margarita
**Sent:** Tuesday, February 28, 2023 11:29 AM
**To:** Noel Miebi <noel@tingomobile.co.uk>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>
**Cc:** 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Gur-El, Aviad <agurel@deloitte.co.il>; Shabat, Lee <lshabat@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Ben White <Ben.White@prosperitycapital.co>
**Subject:** RE: Summary of audit request 27/02/2023

Noel,

Please provide to us the management approval of the annual Bonus.

Thank you,
Margarita

**From:** Noel Miebi <noel@tingomobile.co.uk>
**Sent:** Monday, February 27, 2023 2:01 PM
**To:** Mirlina, Margarita <mamirlina@deloitte.co.il>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>
**Cc:** 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Gur-El, Aviad <agurel@deloitte.co.il>; Shabat, Lee <lshabat@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Ben White <Ben.White@prosperitycapital.co>
**Subject:** [EXT] Re: Summary of audit request 27/02/2023

Noel hi,
Thank you for information.

1. **Difference in Cash in bank between Tingo Mobile workbook and Bank statement.**

In attached workbook the amount of cash in bank is 91,147,823,263 Nigerian Naira (account #6001). In Bank reconciliation it's 87,336,698,511.6

**Who gave you that workbook????**

2. **Paystack report and Nwassa.**

As it was discussed before, we only need to observe in Zoom that information in the system(Nwassa) is the same we've received. Additionally, as part of Tingo control procedures we need to observe the report from Paystack.

**Honestly, I can't help you any further. We gave you all that is needed. You were physically given a view at the office. How else do you think i can come in?????**

3. **Bonus calculation.**
Is there any policy that supports 200%? Or is it regulated by contract of employment?

**The Management approved the Bonus to staff.**

Thank you,
Margarita

---

**From:** Noel Miebi noel@tingomobile.co.uk
**Sent:** Monday, February 27, 2023 12:59 PM
**To:** Mirlina, Margarita <mamirlina@deloitte.co.il>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>
**Cc:** 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Gur-El, Aviad <agurel@deloitte.co.il>; Shabat, Lee <lshabat@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>
**Subject:** [EXT] RE: Summary of audit request 27/02/2023

Find below and attached as requested.

---

**From:** Mirlina, Margarita <mamirlina@deloitte.co.il>
**Sent:** Monday, 27 February 2023 07:28
**To:** Noel Miebi <noel@tingomobile.co.uk>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>
**Cc:** 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Gur-El, Aviad <agurel@deloitte.co.il>; Shabat, Lee <lshabat@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>
**Subject:** Summary of audit request 27/02/2023

Noel, good morning!
Thank you for the provided information! I added one new item (#21) related to the employee contract after we received the payroll report for December .

Below is the updated status of open items.
The main information is the following:

- Difference in Cash in bank between Tingo Mobile workbook and Bank statement.

**PLEASE FIND ATTACHED**

- Contact information (emails) in Cooperatives.

**ASHANTI INVESTMENT TRUST**
Info@ashantiinvestmenttrust.com
admin@ashantiinvestmenttrust.com

**ALL FARMERS ASSOCIATION OF NIGERIA**

Info@afanng.com
admin@afanng.com

**KEBBI MULTI-PURPOSE COOPERATIVE**
abubakar.b@kebbimultipurposecoop.com
gen.secretary@kebbimultipurposecoop.com

**AILOJE COOPERATIVE SOCIETY**
stanley.okeke@ailojeroyalcoop.com
michael.offor@ailojeroyalcoop.com

- Paystack report and Nwassa. Please let us know when you will be available to have a zoom call.

**IT HAS PROVIDED YOU WITH VIEW ONLY. THAT IS THE MEDIUM AVAILABLE WITHIN HIS CONTROL. FIND ATTACHED RECONCILIATION AND DETAILS FOR NWASSA.**
**PLEASE CROSS CHECK SAME WITH DETAILS OF RECEIPTS ON OUR BANK STATEMENT IF THEY ARE THE SAME**

- Bonus calculation.

**THE BONUS IS 200% OF EMPLOYEE'S MONTHLY GROSS SALARY**

Thank you,
Margarita

**From:** Mirlina, Margarita
**Sent:** Wednesday, February 15, 2023 6:23 PM
**To:** Noel Miebi <noel@tingomobile.co.uk>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Chene Gardner <Chene@acadiagrp.com>
**Cc:** 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Gur-El, Aviad <agurel@deloitte.co.il>; Shabat, Lee <lshabat@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Lion Avraham <Lion.Avraham@il.gt.com>
**Subject:** Summary of audit request 15/02/2023

Hi Noel!

I summarized all the request we sent you before that are open.

1. Evidence of statement you receive from Paystack for December 2022 (Zoom call).
2. Transactions in Nwassa for December 2022 – We would like to that transaction within the platform so I believe it is required through our visit.
3. Example of cash reconciliation for December 2022 between bank account and information in Zoho book (internal control).
4. Example of revenue reconciliation for lease of mobile phones with invoices (internal control).
5. Example of reconciliation of revenue between Nwassa platform and Paystack report for December 2022 (internal control).
6. Reconciliation of revenue for December 2022 between Nwassa, Paystack and Zoho book.
7. Signed payment schedule for December 2022. (If any)
8. Calculation of deferred tax liability as of December 31, 2022.
9. Income tax form (CIT) for 2022 (Calculation/Draft);
10. We noticed large amount of income tax payable as of December 31, 2022. What are the terms of repayment this liability to the government? When Tingo plan to repay this amount? Are there any calculation of income tax payable?

13. Are there detailed transactions (per agents, for example) for samples below? What documents do you have for the transactions below – report or invoices?

| Date | Account | Transaction Details | <Missing header> | Account number | Naira |
|---|---|---|---|---|---|
| 31 Dec 2022 | Commission to Cooperatives and Agents | COMMISSION PAID TO AGENTS AND COOPERATIVES | Journal | 1932 | 433,618,076.00 |

15. In the "Tingo Mobile workbook as of 31.12.2022" there is account Public Relations (account #3014) in amount of 337,036,220 Nigerian Naira.
We couldn't find the transactions related to the account "Public Relations" in the general_ledger_details.
Could you provide the transactions to us for the account Public Relations.

16. Do you have any supporting documentation for percentage you applied to the bad debt account?

17. List of access rights of Zoho books.

18. Could you please provide invoices for the following payments:

| value date | Transaction Remarks | Withdrawal amount in NGN |
|---|---|---|
| 18/01/2023 | NEFT TRANSFER- IFO FEDERAL INLAND REVENUE SERVICE 020007144562425626726278282892 | 1,303,446,267 |
| 25/01/2023 | NIP/NIP TO STRATEGIC SOLUTIONS MEDIA LIMITED 020007856739859743213579007534 | 471,180,600 |
| 26/01/2023 | NEFT TRANSFER- IFO AIRTEL NETWORKS LIMITED 020043537257627826282728827261 | 418,059,356 |
| 19/01/2023 | NIP/NIP TO OLATUNJI COLE 020007262627781991819191910010 | 162,450,000 |
| 26/01/2023 | NAPS BULK TRANSFER IFO STAFFS 020049878098797977897798077780 | 45,500,000 |
| 01/02/2023 | ACCOUNT MAINTENANCE CHARGE: 01-01- 2023 to 31-01-2023 | 73,437,928 |

19. We compare the amount of revenue according to the lease contract for 2022 with the payments received in 2022.
There is difference between the payments and amounts received. We understand that one of the reason should be receivable balance. We don't have breakdown to reconcile it correctly. Could you please explain to us the reason for differences for both cases below:

| | Amount of revenue according to the lease contract for 1 year | Amount of payments received during 2022 | Difference |
|---|---|---|---|
| **Ailoje Royal Farms Multi-Purpose Cooperative** | 76,148,083,556 | 76,330,453,646 | -182,370,090 |
| **KEBBI MULTIPURPOSE COOPERATIVE SOCIETY** | 140,819,625,000 | 140,500,219,245 | 319,405,755 |

21. Please provide contract with additional appendixes for the following employee:

| EMPLOYEES NAMES | STAFF NUMBER | DESIGNATION |
|---|---|---|
| Israel Ovirih | 1016 | SERVICE OFFICER |

Thank you!

**Margarita Mirlina,** ACCA (UK)
Manager | Audit & Assurance |
TMT (Technology, Media & Telecommunications)
Deloitte Israel
1 Azrieli Center, Tel Aviv, 67021, Israel
D: +972 (3) 111 1111 | M: +972 (53) 321 2224
mamirlina@deloitte.co.il | www.deloitte.com

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

# EXHIBIT 117

**To:** Ben White[Ben.White@prosperitycapital.co]
**From:** Mirlina, Margarita
**Sent:** Thur 6/15/2023 6:19:23 AM
**Subject:** FW: Fwd: Tingo Mobile Ltd.- Account Balance
**Received:** Thur 6/15/2023 6:19:34 AM
**Attachment:** NOL.pdf
FYI

-----Original Message-----
From: abubakar.b@kebbimultipurposecoop.com <abubakar.b@kebbimultipurposecoop.com>
Sent: Tuesday, March 7, 2023 3:19 PM
To: Murad, Yasin <ymurad@deloitte.co.il>
Subject: [EXT] Fwd: Tingo Mobile Ltd.- Account Balance

-------- Original Message --------
Subject: Tingo Mobile Ltd.- Account Balance
Date: 2023-03-03 15:47
From: abubakar.b@kebbimultipurposecoop.com
To: aankonina@deloitte.co.il, gen.secretary@kebbimultipurposecoop.com,
admin@kebbimultipurposecoop.com, rakki.idris@kebbimultipurposecoop.com

Dear Annaelle,

We sincerely apologise for the slow pace of response.

We received a mail from Tingo Mobile Plc, requesting us to quickly forward the Account balance for December, 2022 to you.

Kindly confirm if the details of this documents meet your expectations.

Yours sincerely
Bello A.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Tingo mobile

**Trade accounts receivable confirmation**

February 13, 2023

To: Kebbi Multi-Purpose Cooperative Society
Address: Shop No. 6 MyCa7 Plaza, Zoo Road, Kano State, Nigeria.
In connection with the audit of our financial statements for the year ended December 31, 2022, please provide directly to our auditors, Brightman Almagor Zohar & Co. (Member of Deloitte network) following information:
The balance owed to Tingo Mobile Ltd. together with a statement of the items making up such balance, as at 31/12/22.
Please mail directly to: aankonina@deloitte.co.il
Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
1 Azrieli Center, Tel Aviv, 67021, Israel

Your prompt attention to this request will be appreciated.
Yours very truly,

Tingo Mobile Ltd.

CONFIRMATION

Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
Email: aankonina@deloitte.co.il
1 Azrieli Center, Tel Aviv, 67021, Israel

The balance of NIS2,266,147,235 which is supported by the attached statement, was owed by us to the Company at 31/12/2022.
Date: 03/03/2023

Signature: [redacted]
Title: Secretary

[redacted]

# EXHIBIT 118

**To:** Ben White[Ben.White@prosperitycapital.co]
**From:** Mirlina, Margarita
**Sent:** Thur 6/15/2023 6:19:06 AM
**Subject:** RE: FW: Tingo audit - AILOJE ROYAL MULTIPURPOSE COOPERATIVE
**Received:** Thur 6/15/2023 6:19:29 AM
**Attachment:** Tingo- Ailoje Royal Farms Multi-Purpose Cooperative Society.pdf
.....
,,,,,,
FYI

---

**From:** reuben.ubana@ailojeroyalcoop.com <reuben.ubana@ailojeroyalcoop.com>
**Sent:** Wednesday, March 8, 2023 12:27 AM
**To:** Murad, Yasin <ymurad@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>
**Cc:** stanley.okeke@ailojeroyalcoop.com; michael.offor@ailojeroyalcoop.com
**Subject:** [EXT] Re: Tingo audit - AILOJE ROYAL MULTIPURPOSE COOPERATIVE

Dear Murad Yasin,

As requested, please find the copy of confirmation.

Thanks.

Michael Offor

On 2023-03-07 11:03, Murad, Yasin wrote:

Dear all ,

We will be grateful if you could provide us the response below as soon as possible.

Thanks

**Murad Yasin**

(Audit | Technology, Media & *Telecommunication (TMT

Deloitte Israel

1 Azrieli Center, Tel Aviv, 67021, Israel

D: +972-547270484 |

ymurad@deloitte.co.il | www.deloitte.co.il

Deloitte.

---

**From:** Murad, Yasin
**Sent:** Sunday, March 5, 2023 9:45 AM
**To:** stanley.okeke@ailojeroyalcoop.com; michael.offor@ailojeroyalcoop.com; reuben.ubana@ailojeroyalcoop.com
**Subject:** Tingo audit - AILOJE ROYAL MULTIPURPOSE COOPERATIVE

Dear all ,

In connection with the audit financial statement of Tingo Mobile Ltd (Tingo Mobile Plc) for year ended December 31,2022

please provide to us directly the response to the attached request.

The hardcopy of the request was also sent by us through DHL.

I would be grateful if you could provide us the response as soon as possible .

Best regards,

**Murad Yasin**

(Audit | Technology, Media & *Telecommunication (TMT

Deloitte Israel

1 Azrieli Center, Tel Aviv, 67021, Israel

D: +972-547270484 |

ymurad@deloitte.co.il | www.deloitte.co.il

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

mobile

Trade **accounts receivable confirmation**

February 13, 2023

To: Ailoje Royal Farms Multi—Purpose Cooperative Society
Address: Old Market Shawoya Tifinadza, Mokwa Local Government, Niger State. Nigeria.
In connection with the audit of our financial statements for the year ended December 31, 2022, please provide directly to our auditors, Brightman Almagor Zohar & Co. (Member of Deloitte network) following information:
The balance owed to Tingo Mobile Ltd. together with a statement of the items making up such balance, as at 31/12/22.
Please mail directly to: aankonina@deloitte.co.il
Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
1 Azrieli Center, Tel Aviv, 67021, Israel

Your prompt attention to this request will be appreciated.
Yours very truly,

Tingo Mobile Ltd.

CONFIRMATION

Brightnian Almagor Zohar & Co.
To: Annaelle Ankonina
Email: aankonina@deloitte.co.il
1 Azrieli Center, Tel Aviv, 67021, Israel

The balance of **N 120,676,972,565.00**, which is supported by the attached statement, was owed by us to the Company at 31/12/2022.
Date: 03/03/2023

Signature: _____

Title: SECRETARY.

TINGO MOBILE PLC * RC.: 400091

# EXHIBIT 119

Message

**From:** Mirlina, Margarita [mamirlina@deloitte.co.il]
**Sent:** 6/15/2023 6:18:46 AM
**To:** Ben White [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=bf358549268f45aa9dc22b5a4d170080-Ben.White]
**Subject:** RE: FW: CONFIRMATION
**Attachments:** Tingo- Ashanti Invesment Trust.pdf

---

**From:** admin@ashantiinvestmentstrust.com <admin@ashantiinvestmentstrust.com>
**Sent:** Tuesday, March 7, 2023 12:22 PM
**To:** Mirlina, Margarita <mamirlina@deloitte.co.il>; info@ashantiinvestmentstrust.com
**Cc:** info@ashantiinvestmentstrust.com; Rita Paul <rita.paul@tingomobile.com.ng>; Ayo Alao <alao.ayo@tingomobile.co.uk>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Gur-El, Aviad <agurel@deloitte.co.il>; Amram Moran (External) <moran@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>; Noel Miebi <noel@tingomobile.co.uk>
**Subject:** [EXT] Re: CONFIRMATION

Dear Mirlina,

Good morning. We received mail from commercials in Tingo Group requesting we furnish you with balance due as at 31st December, 2022.

I hereby forward for your attention.

| | |
|---|---|
| SEND TO: | ALEXANDER NANA YAU |
| | C207 LAGOS AVENUE |
| | EAST LEGON |
| | ACCRA |
| | GHANA |
| | GPS: GA-334-7443 |
| TELEPHONE: | +233 547753100 |

YOURS SINCERELY,
ALEXANDER NANA YAW

On 2023-03-06 21:07, Mirlina, Margarita wrote:

> Dear Mr. Alexander Nana Yaw,
>
> DHL could not deliver the mail to you last week. Could you please provide us the full address and contact phone so that DHL could reach you?
>
> Please also find attached the confirmation request signed by Tingo Mobile.
>
> We will appreciate if you reply to us directly.
>
> Thank you,
> Margarita

**Margarita Mirlina,** ACCA (UK)
Manager | Audit & Assurance |
TMT (Technology, Media & Telecommunications)
Deloitte Israel
1 Azrieli Center, Tel Aviv, 67021, Israel
D: +972 (3) 111 1111 | M: +972 (53) 321 2224
mamirlina@deloitte.co.il | www.deloitte.com

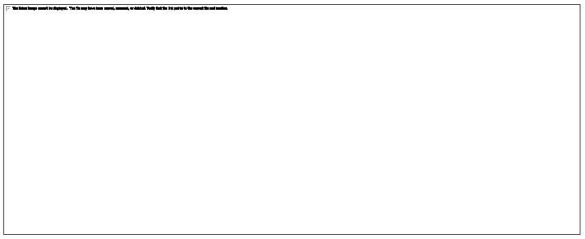
**From:** Noel Miebi <noel@tingomobile.co.uk>
**Sent:** Thursday, March 2, 2023 7:05 PM
**To:** info@ashantiinvestmentstrust.com; admin@ashantiinvestmentstrust.com
**Cc:** Rita Paul <rita.paul@tingomobile.com.ng>; Ayo Alao <alao.ayo@tingomobile.co.uk>; Mirlina, Margarita <mamirlina@deloitte.co.il>; Ankonina, Annaelle <aankonina@deloitte.co.il>; Gur-El, Aviad <agurel@deloitte.co.il>; Amram Moran (External) <moran@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>
**Subject:** [EXT] RE: CONFIRMATION

Dear Mr. Alexander Nana Yaw,

Top of the day to you.

A DHL mail was sent to you by our auditors as regards confirmation of balances due from your cooperative. I understand the mail never reached you because of wrong address or inability of the mail team to locate you. Kindly provide the auditors directly with an appropriate address or means of reaching you.

Your urgent response with be strongly appreciated.

**Noel Miebi**
Tingo Mobile Plc,
Financial Controller Africa

+2348107234905
4th Floor Allianz Towers 95 Broad street Marina
Lagos, Lagos 100001
http://www.tingomobile.com.ng

This is an E-mail from **TINGO MOBILE PLC** which contains information or attachment that is legally protected, privileged and confidential. In any case if you are not listed to receive this e-mail and this mail was received by mistake, copying or any other means that you are aware or unaware ofaccept our apologies and please endeavor to notify the sender of this mail of such mistake and delete any mails or attachment so received. Failure to comply may result in a civil or criminal action against you.

**TINGO MOBILE PLC** is not responsible for any virus attack on your system, please endeavor to diligently scan all materials received.

---

**From:** Miebi Tiemo <t.miebi@gmail.com>
**Sent:** Wednesday, March 1, 2023 10:47:00 AM
**To:** Noel Miebi <noel@tingomobile.co.uk>
**Cc:** stanley.okeke@ailojeroyalcoop.com <stanley.okeke@ailojeroyalcoop.com>; michael.offor@ailojeroyalcoop.com <michael.offor@ailojeroyalcoop.com>; abubakar.b@kebbimultipurposecoop.com <abubakar.b@kebbimultipurposecoop.com>; reuben.ubana@ailojeroyalcoop.com <reuben.ubana@ailojeroyalcoop.com>; gen.secretary@kebbimultipurposecoop.com <gen.secretary@kebbimultipurposecoop.com>; admin@kebbimultipurposecoop.com <admin@kebbimultipurposecoop.com>; rakki.idris@kebbimultipurposecoop.com <rakki.idris@kebbimultipurposecoop.com>; comradeidama@npfcoopsociety.com <comradeidama@npfcoopsociety.com>; exco.president@npfcoopsociety.com <exco.president@npfcoopsociety.com>; supol.adeniyi@npfcoopsociety.com <supol.adeniyi@npfcoopsociety.com>; andrew.hyung@ugctechnologies.com <andrew.hyung@ugctechnologies.com>; sales@ugctechnologies.com <sales@ugctechnologies.com>; finance@ugctechnologies.com <finance@ugctechnologies.com>; Info@ashantiinvestmenttrust.com <Info@ashantiinvestmenttrust.com>; admin@ashantiinvestmenttrust.com <admin@ashantiinvestmenttrust.com>; Info@afanng.com <Info@afanng.com>; admin@afanng.com <admin@afanng.com>
**Subject:** CONFIRMATION

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

**Trade accounts receivable confirmation**

February 13, 2023

To: Ashanti Investment Trust
Address: C207 Lagos Avenue, East Legon, Accra, Ghana.
In connection with the audit of our financial statements for the year ended December 31, 2022, please provide directly to our auditors, Brightman Almagor Zohar & Co. (Member of Deloitte network) following information:
The balance owed to Tingo Mobile Ltd. together with a statement of the items making up such balance, as at 31/12/22.

Please mail directly to: aankonina@deloitte.co.il
Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
1 Azrieli Center, Tel Aviv, 67021, Israel

Your prompt attention to this request will be appreciated.
Yours very truly,

[Entity signature]
Tingo Mobile Ltd.

CONFIRMATION

Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
Email: aankonina@deloitte.co.il
1 Azrieli Center, Tel Aviv, 67021, Israel

The balance of ₦ 10,536,530,083, which is supported by the attached statement, was owed by us to the Company at 31/12/2022.
Date: 7TH MARCH, 2023

Signature: _____
Title: SECRETARY

TINGO MOBILE PLC * RC.: 1660991 * Sign Date



FOIA Confidential Treatment Requested by Tingo Group, Inc.

# EXHIBIT 120

Message

**From:** Mirlina, Margarita [mamirlina@deloitte.co.il]
**Sent:** 6/15/2023 6:19:46 AM
**To:** Ben White [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=bf358549268f45aa9dc22b5a4d170080-Ben.White]
**Subject:** RE: FW: Tingo audit - ALL FARMERS ASSOCIATION OF NIGERIA
**Attachments:** Tingo All Farmers Association of Nigeria.pdf

FYI

---

**From:** admin@afanng.com <admin@afanng.com>
**Sent:** Friday, March 3, 2023 12:35 AM
**To:** Murad, Yasin <ymurad@deloitte.co.il>
**Cc:** Info@afanng.com; Mirlina, Margarita <mamirlina@deloitte.co.il>
**Subject:** [EXT] Re: Tingo audit - ALL FARMERS ASSOCIATION OF NIGERIA

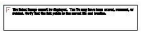
Murad Yasin,

We have #10,536,530,083 as per our books on December 31, 2022.

Thank you.

Abdullahi

On 2023-02-27 14:44, Murad, Yasin wrote:

> Dear sir/madam ,
>
> In connection with the audit of financial statement of Tingo Mobile Ltd (Tingo Mobile Plc) for year ended December 31,2022
>
> please provide to us directly the response to the attached request.
>
> The hardcopy of the request was also sent by us through DHL.
>
> I would be grateful if you could provide us the response as soon as possible .
>
> Best regards,
>
> **Murad Yasin**
>
> Telecommunication (TMT) & Audit | Technology, Media
>
> Deloitte Israel
>
> 1 Azrieli Center, Tel Aviv, 67021, Israel
>
> D: +972-547270484 |
>
> ymurad@deloitte.co.il | www.deloitte.co.il
>
> 
>
> Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

**Trade accounts receivable confirmation**

February 13, 2023

To: All Farmers Association of Nigeria
Address: No. 719 Patricia Etteh Close, Behind Zartech Wuye, FCT-Abuja, Nigeria
In connection with the audit of our financial statements for the year ended December 31, 2022, please provide directly to our auditors, Brightman Almagor Zohar & Co. (Member of Deloitte network) following information:
The balance owed to Tingo Mobile Ltd. together with a statement of the items making up such balance, as at 31/12/22.
Please mail directly to: aankonina@deloitte.co.il
Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
1 Azrieli Center, Tel Aviv, 67021, Israel

Your prompt attention to this request will be appreciated.
Yours very truly,

Tingo Mobile Ltd.

CONFIRMATION

Brightman Almagor Zohar & Co.
To: Annaelle Ankonina
Email: aankonina@deloitte.co.il
1 Azrieli Center, Tel Aviv, 67021, Israel

The balance of N 10,536,530,083, which is supported by the attached statement, was owed by us to the Company at 31/12/2022.
Date: March 2, 2023

Signature: _____
Title: VICE-CHAIRMAN

TINGO MOBILE PLC RC.: 400991



FOIA Confidential Treatment Requested by Tingo Group, Inc.

# EXHIBIT 121

Message

**From:** zhang[redacted]
**Sent:** 3/22/2023 8:53:56 AM
**To:** Kevin Chen [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=89ea41e9ce214710afc5c4d771fe958b-kevin]
**Subject:** FW: Paystack summary
**Attachments:** PayStack Welcome Message to Tingo Mobile - Aug 3 2020.pdf; PayStack - Example email to Tingo Mobile (chargeback claim) - March 20 2023.pdf

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

FYI

---

**From:** Mirlina, Margarita <mamirlina@deloitte.co.il>
**Sent:** 2023年3月22日 16:44
**To:** [redacted]zhangj[redacted]
**Subject:** FW: Paystack summary

The last email

---

**From:** Gur-El, Aviad <agurel@deloitte.co.il>
**Sent:** Wednesday, March 22, 2023 12:18 AM
**To:** Ben White <Ben.White@prosperitycapital.co>
**Cc:** Chalaf, Rami <Rchalaf@deloitte.co.il>; Mirlina, Margarita <mamirlina@deloitte.co.il>
**Subject:** RE: Paystack summary

I completely understand regarding the API but still as paystack is the one processing the transaction I though that even as a bulk the transactions are kept there and can also be presented in detail in the API.
We'll continue the discussion in the morning as suggested.

Thanks,
Aviad

---

**From:** Ben White <Ben.White@prosperitycapital.co>
**Sent:** Tuesday, March 21, 2023 11:53 PM
**To:** Gur-El, Aviad <agurel@deloitte.co.il>
**Cc:** Chalaf, Rami <Rchalaf@deloitte.co.il>; Mirlina, Margarita <mamirlina@deloitte.co.il>
**Subject:** [EXT] Re: Paystack summary

Aviad

It is my understanding that as a super-user, due to the high volume of transactions processed by the Company, Tingo Mobile's transaction data is provided through a payload (a specific type of API) and is not available through the PayStack.com portal that smaller PayStack customers (typically SME businesses) can use. I have found this is quite normal for high volume online businesses; and I wondered if there were there any other such businesses in your portfolio that you can compare to. As an aside, I am aware that this was a key area that Visa audited to approve Tingo Mobile as a pan-African partner.

Assuming what I have said above is correct, which I believe it is, it is my opinion you will need to design a different methodology for carrying out your tests.

Notwithstanding the above, as far as I am aware, it should be possible to achieve your objectives of points 2 and 4 in your email below, but in a slightly different way.

Can we speak about this early tomorrow morning?

Very best regards

Ben

Sent from my iPhone

On 21 Mar 2023, at 21:25, Gur-El, Aviad <agurel@deloitte.co.il> wrote:

Thanks Ben – this provide more clarity on the issue and the system.
Please see below some follow ups in order to close it. The follow ups requires another zoom meeting were at this stage I believe it will be highly beneficial if you will also be able to join in order to make sure that we are all on the same page.

I'm not sure if paystacknig.com was created for the audit purposes or to handle the payload but I do believe that given the fact it is an API all data should of course be kept in paystack.com and this is where we want to gather our data from as you also mentioned in your response.

1. We would like to observe through zoom while gospel is logging in to paystack.com and generate the transaction report for December 2022. (161) How to download a financial report from Paystack - YouTube
2. We would also like to trace back the chargeback dispute you shared with us to the dispute tab in the paystack.com dashboard.
3. We would like to ask Gospel to show us around a bit in the paystack dashboard and see what information is presented under the following tabs in paystack.com:
    1. Transactions
    2. Income
    3. Balance history, and
    4. Transfers
4. Lastly we would like to see that Tingo Mobile bank account is the one captured in the bank account information under setting -> Business tab.

Thanks,
Aviad

**From**: Ben White <Ben.White@prosperitycapital.co>
**Sent:** Tuesday, March 21, 2023 7:10 PM
**To**: Gur-El, Aviad <agurel@deloitte.co.il>
**Cc:** Mirlina, Margarita <mamirlina@deloitte.co.il>; Chalaf, Rami <Rchalaf@deloitte.co.il>
**Subject:** [EXT] RE: Paystack summary

Aviad

The position on PayStack is as follows:

1. Payment processing gateway supplier for Tingo Mobile Limited is Paystack - 126 Joel Ogunnaike Street, Ikeja GRA, Ikeja, Lagos, Nigeria

It is confirmed that new customers of Gateway apply through the Paystack website: Signup - Paystack

As part of the sign-up, the new customer accepts the terms and conditions: Terms (paystack.com)

Paystack does not issue contracts to customers

Please find attached the email from Paystack to Tingo Mobile on August 3, 2020, confirming the activation of Tingo Mobile's account.

Please also find attached an example email between Paystack and Tingo Mobile of yesterday (March 20, 2023) which relates to a customer dispute and chargeback claim.

2. The www.paystacknig.com URL was registered by Gospel Uwam on behalf of Tingo Mobile Limited on February 28, 2023, to enable the Company to obtain daily transaction information from Paystack (from their Payload and Transaction Notification API) for the purposes of the audit.

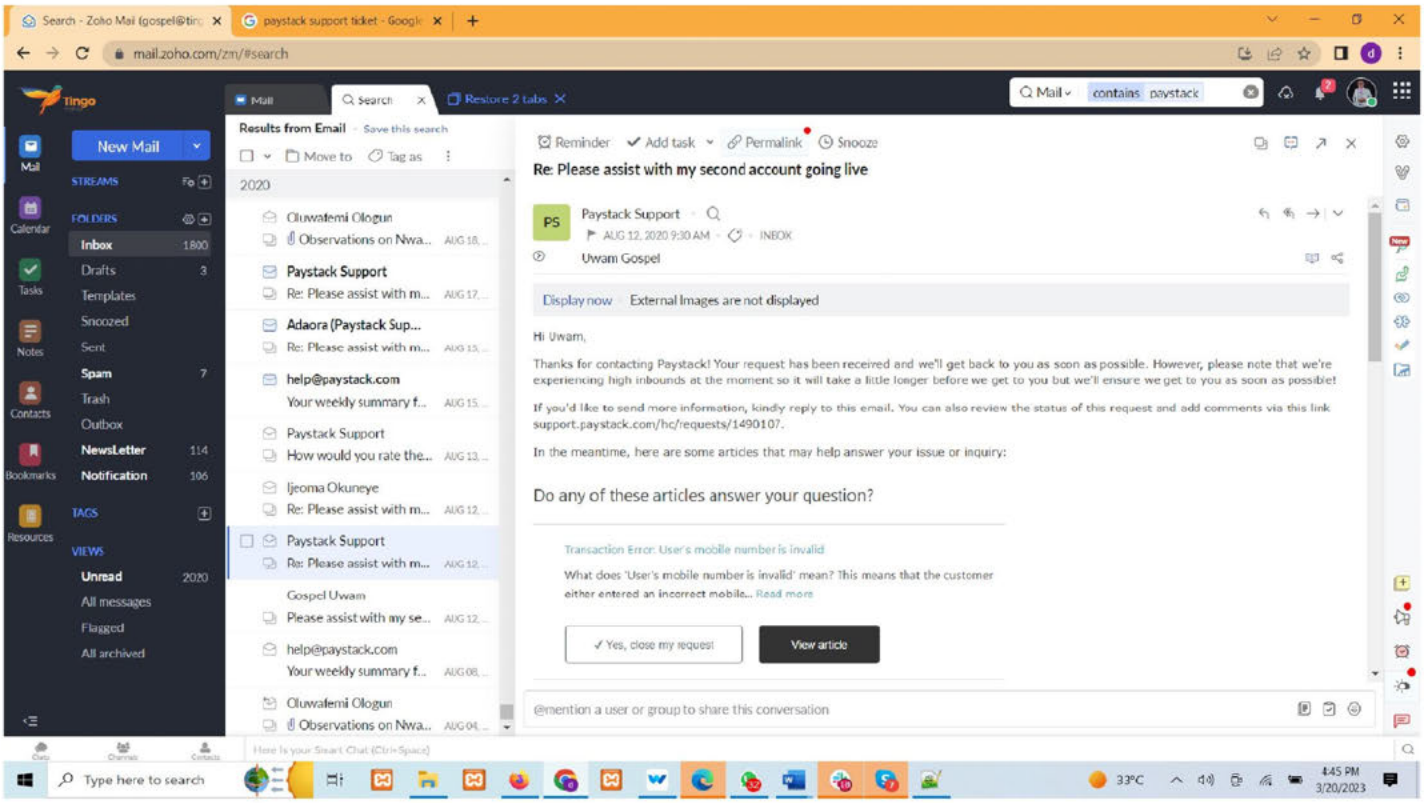
Prior to setting up the www.paystacknig.com Tingo Mobile used and relied upon the bulk notifications that are supplied each month.

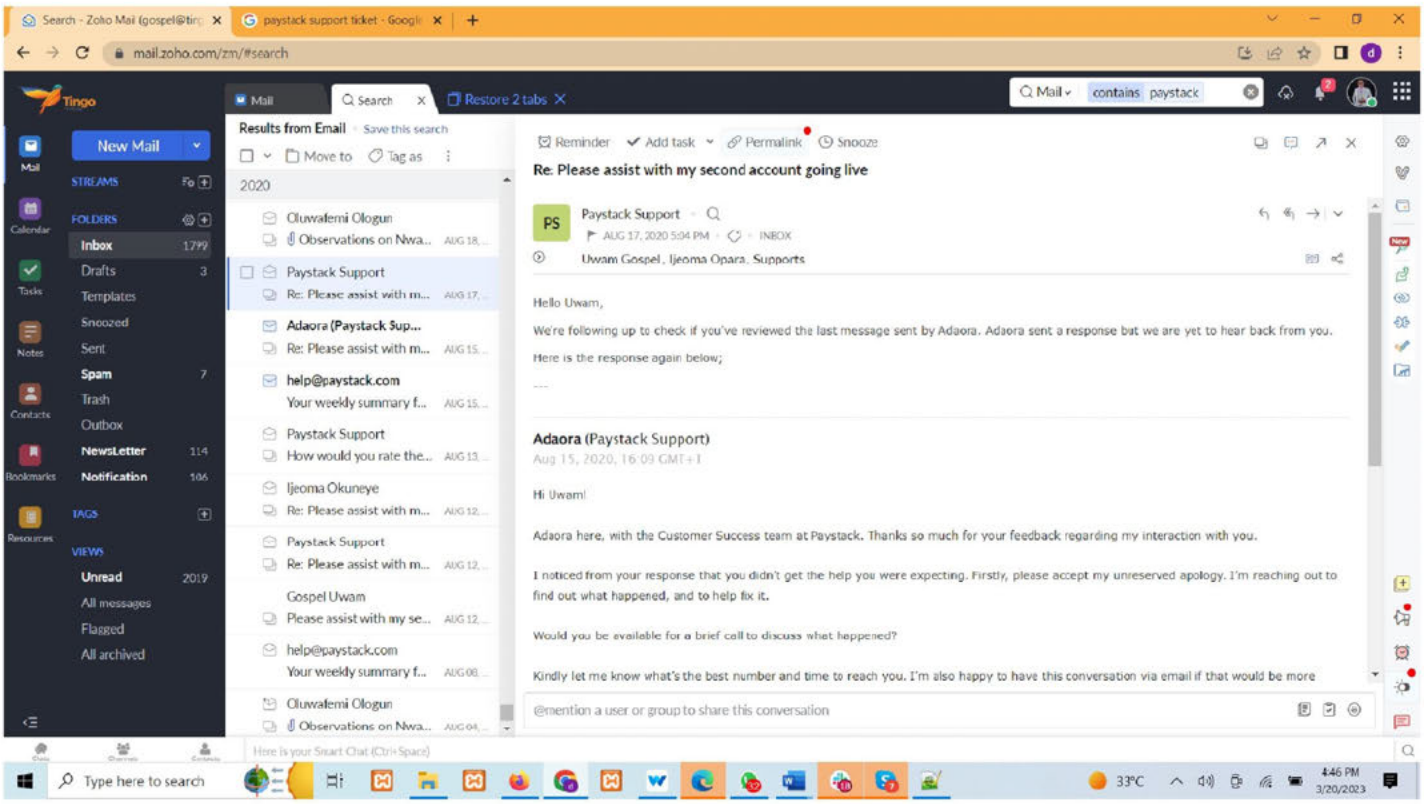
As we understand it, the bulk notifications that are provided each month should be used as the primary Paystack information source for the audit testing. I can see that Margarita is waiting for the link for the February 2023 transactions, which I have chased up this afternoon.

3. The website at www.paystacknig.com has been built internally by Tingo Mobile using a standard template. The website is just for the purposes of interfacing with the APIs, to obtain transaction information. The website has no other purpose so has not been designed to a particularly high standard and not all of the standard template has been populated / completed. The message that your IT specialist received about the security of the website is because it has not been set up to provide an encrypted connection to users, bearing in mind that the website is not aimed at external users.

4. The registration address of the www.paystacknig.com domain with NameCheap is the home address of Gospel Uwam at 34 Adetokunbo, Victoria Island, Lagos.

5. There are no account mangers as such at PayStack, all queries go through central customer support. Please see below some example emails between Tingo Mobile and Customer Support.




6. As we understand it, the www.paystacknig.com URL will not be covered by Paystack's SOC 1 Type II report under these circumstances.

7. The www.paystacknig.com domain was registered by Gospel Uwam with namecheap. The website was built by Tingo Mobile using a standard template and is in effect hosted by Paystack.

8. Tingo Mobile Limited has PCI DSS. There is not however a separate PCI DSS for www.paystacknig.com and nor is there any need or benefit of having one.

I hope this helps clarify.

Very best regards

Ben

Ben White
Director

Tel: 0161 817 3409
Fax: 0161 833 1749
Mobile: 07595 220 176

PROSPERITY CAPITAL LIMITED

Email: ben.white@prosperitycapital.co

PROSPERITY CAPITAL LIMITED

Website: www.prosperitycapital.co

**Viruses** - Although we have taken steps to ensure that this e-mail and attachments are free from any virus, we advise that in keeping with good computing practice the recipient is responsible for ensuring they are actually virus free.

**Email Disclaimer** - The information in this email message is confidential and may be legally privileged. It is intended solely for the addressee. Access to this email by anyone else is unauthorised. If you are not the intended recipient, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it, is prohibited and may be unlawful. When addressed to our clients any opinions or advice contained in this email are subject to the terms and conditions expressed in the governing client engagement letter.

***This firm is not authorised under the Financial Services and Markets Act 2000.***

***Important Note: This email should not be distributed to any third party without express permission; furthermore, its contents should be treated as strictly private & confidential. The information contained in this document should not be relied upon when making any investment decision. We are not authorised to provide investment advice or investment recommendations; the opinions presented in this, and any other communication, merely represent our personal views based upon various research that we have performed. EIS investments involve a degree of risk (albeit mitigated by the associated tax reliefs), particular attention should***

*therefore be paid to the risk factors disclosed within the attached IM's. Investing in any shares is speculative and involves a high degree of risk. Furthermore there is no guarantee of any return and the value of stocks and shares may go down as well as up. Any investment in shares should be seen as a medium to long term investment, and, as the shares in the Company are unlisted / unquoted on a public market, it is difficult to obtain valuation information and information regarding the extent of the risks involved. It should also be noted that there are often greater risks involved in unquoted shares rather than quoted shares / securities.*

**From**: Gur-El, Aviad <agurel@deloitte.co.il>
**Sent:** Sunday, March 19, 2023 7:57 PM
**To**: Ben White <Ben.White@prosperitycapital.co>
**Cc:** Mirlina, Margarita <mamirlina@deloitte.co.il>; Chalaf, Rami <Rchalaf@deloitte.co.il>
**Subject:** RE: Paystack summary

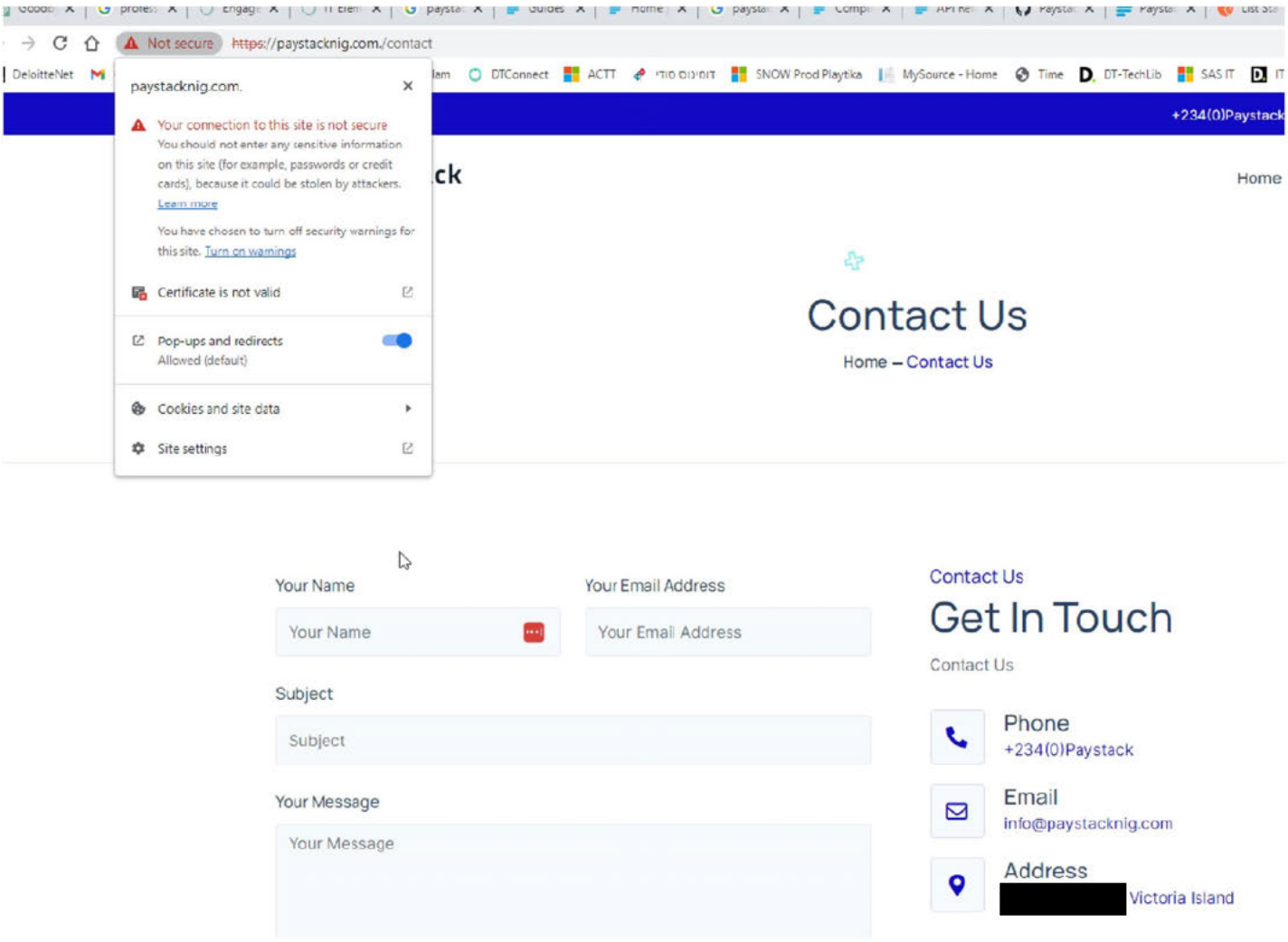
Hi Ben,

Following our Zoom call (to which I also invited one of our IT specialist) we are still having difficulties to understand the nature of connection between the Company and PayStack (com\nig).

As was explained to us several times (without never showing that to us) each transaction is initiated in Nawassa.
Upon completing a transaction in Nawassa the user is redirected into PayStack that is the gateway for all those transactions.
When login today while in Zoom to paystack.com through Gospel user there were 0 transaction in the system.
Gospel and Noel explained that as Tingo has a significant amount of transaction paystack created for them a special link that capture all the transactions specifically for them which is - paystacknig.com.

Please see below our additional questions\follow ups in that regard:

1. Who is the actual gateway supplier for Tingo and as it is a major suppliers that related to the Company's activity please share with us the contract with that supplier.
2. If paystack is the one created the link to paystacknig.com for the company to use and see all transactions how can we make sure that all actual transactions are flow from paystack.com to that link completely and accurately as we weren't able to see a direct connection between the two?
3. Although being asked several times we never got the option to see the link that is received from paystack with the option to login and see the transactions for the respective period...
4. While trying to go to the paystacknig.com URL our IT specialist received the following alert stating that the connection is not secure which seems a bit strange for API website...




5. Can you please explain why the address of paystacknig.com [redacted], Victoria Island) is different than the address of paystack.com which is (126 Joel Ogunnaike Street, Ikeja GRA, Ikeja) given that as explained paystacknig.com is just a link that was developed by paystack to capture tingo's transactions?

6. Please connect us with Tingo account manager in PayStack.com.

7. Please ask if paystack has a SOC 1 Type II report and whether it covers also paystacknig web? A SOC 1 Type 2 report is an internal controls report specifically intended to meet the needs of the customers' management and their auditors, as they evaluate the effect of the controls on their own internal controls for financial reporting.

8. Who is hosting the website – paystacknig.com?

9. Does paystacknig.com has PCI (Payment Card Industry Data Security Standard) compliance? Are there any documents to confirm it?

Will appreciate your assistance in helping us get comfort about that issue.

Thanks,
Aviad

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

# EXHIBIT 122

Message

**From:** Kevin Chen [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=89EA41E9CE214710AFC5C4D771FE958B-KEVIN]
**Sent:** 3/26/2023 11:44:18 PM
**To:** zhangjingyuan@2858.com
**Subject:** FW: Nwassa, Paystack.com and December revenues
**Attachments:** Tingo Mobile - Summary of Nwassa Income and PayStack data - Mar 26 2023 Draft - submit to Deloitte.docx; PayStack TingoPay - Transactions Nov 27 to Dec 4 2022.png; PayStack TingoPay - Transactions Dec 4 to Dec 8 2022.png; PayStack TingoPay - Transactions Dec 8 to Dec 28 2022.png; TingoPay portal - Dec 2022 sample transaction matched to PayStack.jpeg; PayStack - Dec 2022 sample transaction matched to TingoPay.jpeg; PayStack TingoPay - Disputes Nov 27 to Feb 20, 2023.png; PayStack Welcome Message to Tingo Mobile - Aug 3 2020.pdf; PayStack Support - Resend Payload Link for Feb 2023 - Mar 26 2023.pdf; PayStack Support - Re-Upload Payload Link for Dec 2022 - Mar 26 2023.pdf; UBA Statements for Tingo Mobile - Jan 2022 to Jan 2023.pdf

-Kevin

-------- 原始信息 --------
发件人： Ben White <Ben.White@prosperitycapital.co>
日期: 2023/3/27 05:53 (GMT+08:00)
收件人： "Gur-El, Aviad" <agurel@deloitte.co.il>
抄送： Kevin Chen <kevin@mict-inc.com>, Moran Amram <moran@mict-inc.com>, "Mirlina, Margarita" <mamirlina@deloitte.co.il>, "Chalaf, Rami" <Rchalaf@deloitte.co.il>
主题： RE: Nwassa, Paystack.com and December revenues

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

Aviad

As discussed, please find attached a detailed summary of the position relating to the Nwassa income and PayStack data for December 2022, together with several attachments which are cross referenced within the summary.

Please do not hesitate to ask if you or Margarita have any questions.

We are also on hand to accommodate a Zoom call as soon as you ready.

Very best regards

Ben

Ben White
Director

Tel: 0161 817 3409
Fax: 0161 833 1749
Mobile: 07595 220 176




Email: ben.white@prosperitycapital.co




Website: www.prosperitycapital.co

**Viruses** - Although we have taken steps to ensure that this e-mail and attachments are free from any virus, we advise that in keeping with good computing practice the recipient is responsible for ensuring they are actually virus free.

**Email Disclaimer** - The information in this email message is confidential and may be legally privileged. It is intended solely for the addressee. Access to this email by anyone else is unauthorised. If you are not the intended recipient, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it, is prohibited and may be unlawful. When addressed to our clients any opinions or advice contained in this email are subject to the terms and conditions expressed in the governing client engagement letter.

***This firm is not authorised under the Financial Services and Markets Act 2000.***

***Important Note: This email should not be distributed to any third party without express permission; furthermore, its contents should be treated as strictly private & confidential. The information contained in this document should not be relied upon when making any investment decision. We are not authorised to provide investment advice or investment recommendations; the opinions presented in this, and any other communication, merely represent our personal views based upon various research that we have performed. EIS investments involve a degree of risk (albeit mitigated by the associated tax reliefs), particular attention should therefore be paid to the risk factors disclosed within the attached IM's. Investing in any shares is speculative and involves a high degree of risk. Furthermore there is no guarantee of any return and the value of stocks and shares may go down as well as up. Any investment in shares should be seen as a medium to long term investment, and, as the shares in the Company are unlisted / unquoted on a public market, it is difficult to obtain valuation information and information regarding the extent of the risks involved. It should also be noted that there are often greater risks involved in unquoted shares rather than quoted shares / securities.***

---

**From:** Gur-El, Aviad <agurel@deloitte.co.il>
**Sent:** Sunday, March 26, 2023 7:56 PM
**To:** Ben White <Ben.White@prosperitycapital.co>
**Cc:** Kevin Chen <kevin@mict-inc.com>; Amram Moran (External) <moran@mict-inc.com>; Mirlina, Margarita <mamirlina@deloitte.co.il>; Chalaf, Rami <Rchalaf@deloitte.co.il>
**Subject:** RE: Nwassa, Paystack.com and December revenues

Ben – Just to set expectations, after sharing with us the information we will need to have another zoom call to make sure we observe the information within the different platforms ourselves.
Thanks!
Aviad

---

**From:** Gur-El, Aviad
**Sent:** Sunday, March 26, 2023 7:22 PM

**To:** Ben White <Ben.White@prosperitycapital.co>
**Cc:** Kevin Chen <kevin@mict-inc.com>; Amram Moran (External) <moran@mict-inc.com>; Mirlina, Margarita <mamirlina@deloitte.co.il>; Chalaf, Rami <Rchalaf@deloitte.co.il>
**Subject:** RE: Nwassa, Paystack.com and December revenues

I'm happy to hear that and do hope that the information you'll send over later will suffice and will be able to close the issue.

Thanks,
Aviad

---

**From:** Ben White <Ben.White@prosperitycapital.co>
**Sent:** Sunday, March 26, 2023 7:09 PM
**To:** Gur-El, Aviad <agurel@deloitte.co.il>
**Cc:** Kevin Chen <kevin@mict-inc.com>; Amram Moran (External) <moran@mict-inc.com>; Mirlina, Margarita <mamirlina@deloitte.co.il>; Chalaf, Rami <Rchalaf@deloitte.co.il>
**Subject:** [EXT] Re: Nwassa, Paystack.com and December revenues

Aviad

By way of further update, I am currently going through some further questions with Ifeanyi, with the aim of being as comprehensive as possible with the pack of information.

As things currently stand, we are pleased to report that all the information now makes sense and reconciles.

We will ensure the information is sent over to you by this evening.

Very best regards

Ben

Sent from my iPhone

On 26 Mar 2023, at 08:30, Ben White <Ben.White@prosperitycapital.co> wrote:

Aviad

By way of a brief update, Ifeanyi arrived in Lagos yesterday and visited the Tingo Mobile office yesterday afternoon to start his investigation.

We are aiming to come back to you by the end of today with the information you require. I will keep you updated.

Very best regards

Ben

Sent from my iPhone

On 24 Mar 2023, at 16:11, Ben White <Ben.White@prosperitycapital.co> wrote:

Aviad

Thank you for your email.

We agree that the behaviour of Gospel and Noel is unacceptable, and Dozy has already initiated an investigation into their behaviour. To assist with this, Ifeanyi is flying to Lagos from London tomorrow.

The Company and I will ensure that you receive the information you have requested as quickly as possible. We will certainly aim for Sunday.

As an aside, I am very sorry for the inaccurate information provided on my side regarding the PayStack portal. Please be assured this was a misunderstanding on my part and, in hindsight, I should I have spent more time interrogating the system directly.

In addition the PayStack matter, we are also investigating and obtaining further information on the Jackson and Campbell supplier.

I would be grateful if we could speak on Sunday so that we can provide you with an update on the investigations.

Very best regards

Ben

Sent from my iPhone

On 24 Mar 2023, at 15:38, Gur-El, Aviad <agurel@deloitte.co.il> wrote:

Hi all,

First I wanted to share the frustration and also the disappointment from the call we had earlier. Leaving a side the fact that they do not actually cooperate and the information that is not accurate, the behavior is unacceptable.

Now to the point:
Based on our understanding the flow of transaction is as follow:
Farmers goes to Nwassa -> makes transactions in Nwassa -> redirected to Paystack.com. for the processing and payment -> Paystack.com sends a link with the revenues for the period which is open in an API or other URL -> On a monthly basis the Company records revenues for the transactions processed through Nwassa, and finally -> cash inflow received from Paystack to Tingo.

Eventually Nwassa should capture all transactions made through Nwassa and Paystack should capture all payments processed through the platform.

We were able to see the payments in the bank statements which are reconciled to the revenue amount in December 2022 that was also supported by an excel file that the Company mentioned was downloaded from the link that was received back then.

**In order to feel comfortable with the data we need to see** –
1. The transactions captured at paystack.com (which although mentioned several times that it's not possible to view as a super user, we understand that it is) – Those transaction are the only ones that should be reported as Revenues for the period as they represents actual consumption of services by farmers.
2. We would also like to see all transaction in Nwassa for the period – again – this is were all transactions are initiated.

**Only after reconciling December 2022 transaction between - Nwassa, Paystack.com, Bank and FS revenues we can feel comfortable and reassure that in terms of December 2022 revenues we are O.K.**

I cannot disconnect the inaccurate information described to us in several different occasions also by you, Ben – as the one that was also obtaining that information from Tingo personnel and the overall behavior on the Tingo side, the fact that we are feeling that they are trying to limit our procedures, the aggressive attitude and the way of behavior also with the share screen which seems like they are hiding something.

In addition there is the issue with that supplier - Jackson and Campbell that given all the experience we have with Tingo team also cannot be disconnected and bothers us a lot therefore can not and will not be ignored until we will be satisfied that the business rational and connection with that supplier is appropriate.

Based on your responses I believe that we will regroup internally in the office on Sunday to see how we progress.

Thanks,
Aviad

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.
Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

**TINGO GROUP, INC.**

**TINGO MOBILE LIMITED**

**NWASSA INCOME AND PAYSTACK DATA**

## INTRODUCTION

On March 24, 2023, the management of Tingo Group, Inc. and its wholly owned subsidiary, Tingo Mobile Limited (the "Company"), arranged for the Company's Head of Internal Control, Ifeanyi Osode, to visit its Lagos office on March 25 and 26, 2023, to undertake an internal investigation and review of the accounting for the Company's Nwassa revenues and the management and reconciliation of its data through payment gateway, PayStack.

A summary of the position, following the investigation and review, are as follows:

## NWASSA INCOME AND PAYSTACK

All income for Nwassa is processed and recorded through payment gateway, PayStack (https://paystack.com/)

Tingo Mobile Limited has two accounts registered with PayStack, which are labelled on the PayStack dashboard as Tingo Mobile Plc and Tingo Mobile. Following the completion of the current investigation and review, the two PayStack accounts will be renamed so as to more clearly reflect the business verticals they relate to, as follows:

1. **The Tingo Mobile Plc profile is for TingoPay.**

   TingoPay soft-launched during the last few days of November 2022 and commenced to handle a small number of transactions from November 27, 2022 and during December 2022.

   Please find attached screenshots from the PayStack portal of all the TingoPay transactions for the month of December 2022 - 3 pages

   Please also find attached a sample transaction from TingoPay's own portal, which tallies to the same transaction on the PayStack dashboard – 2 pages

   Please also find attached the screenshots from the PayStack portal of the TingoPay disputes (claim backs) for the month of December – 1 page

2. **The Tingo Mobile profile, which is for Nwassa and was registered in August 2020**

   Please find attached the PayStack registration confirmation to Tingo Mobile for Nwassa, which is dated August 3, 2020.

   Nwassa is classified as a super merchant by PayStack due to the high volume of transaction throughput in the account.



FOIA Confidential Treatment Requested by Tingo Group, Inc. 

**TINGO GROUP, INC.**

**TINGO MOBILE LIMITED**

**NWASSA INCOME AND PAYSTACK DATA**

As a super merchant, the data for the account is uploaded by PayStack into a payload, with a monthly bulk transaction report, for transmission to Tingo Mobile. The data for this account therefore does not appear in the standard PayStack portal that smaller businesses such as TingoPay can use.

PayStack send a link to the payload each month so that it can be uploaded into either a static IP or Tingo Mobile's own customizable web portal.

Please find attached an email from Support at PayStack timed at 2:01 am today, Sunday, March 26, 2023, reattaching the link to the payload bulk transaction data for February 2023 and confirming it had previously been sent to Gospel Uwam (it should however be noted that the February 2023 data has since been replaced on the payload system with the data for December 2022 – see below for more information).

On a monthly basis, Tingo Mobile downloads its payload bulk data transactions from PayStack for the preceding month.

At the time that PayStack upload a new payload, they take down the previous month's payload so as to free up space on their servers. For example, the report for December is uploaded in January, then in February the report for December is taken down and the report for January is uploaded.

It is the responsibility of Tingo Mobile to access and download its payload and bulk transactions report to its own servers for storage and interrogation.

Prior to February 2023, the payload was received into a static IP, which had no customization ability nor a SSL certificate.

On February 28, 2023, Tingo Mobile registered a new URL, www.paystacknig.com, through the domain registration company, NameCheap, for the purposes of more easily analysing and interrogating the data from the PayStack.

Tingo Mobile built a basic web portal for www.paystacknig.com using a standard template. The web portal is exclusively for internal use and therefore is not fully populated or designed to a high aesthetic standard at this stage.

Since registering www.paystacknig.com, Tingo Mobile has the ability to upload the PayStack payload each month into its own customizable web portal.

Tingo Mobile is also able to export the payload data into Excel and save it onto its server.

**DECEMBER 2022 NWASSA INCOME AND PAYSTACK**

The December 2022 payload bulk transaction data was originally uploaded in January 2023, before then being taken down in February to free up space for the January payload bulk transaction data.

For the purposes of the audit and the current internal review, Tingo Mobile has arranged for PayStack to re-upload the December 2022 payload bulk transaction data in place of the February 2023 payload bulk transaction data.



FOIA Confidential Treatment Requested by Tingo Group, Inc. 

**TINGO GROUP, INC.**

**TINGO MOBILE LIMITED**

**NWASSA INCOME AND PAYSTACK DATA**

Please find attached an email from Support at PayStack times at 15:52 today, Sunday, March 26, 2023, advising they have re-uploaded the payload bulk transactions report for December 2022 at the link provided.

As advised in the email, PayStack advised the have temporarily taken down the February 2023 payload bulk transactions data to free up storage capacity for the December payload bulk transaction data.

Included within the PayStack email is the link to the December 2022 payload bulk transaction data, which is: https://69.164.193.199

By clicking on the link in the PayStack email the December 2022 payload bulk transaction data uploads to the www.paystacknig.com URL and web portal.

From the payload bulk transaction data, the Nwassa transactions for the month of December can also be downloaded in Excel format. Due to the large size of the Excel files, they are attached within Google Docs as follows:

***Nwassa Airtime transactions and revenues:***

https://docs.google.com/spreadsheets/d/1YYgiL3D3Cgtam7VxA-s-ZhqMz2EryHa4/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true

***Nwassa Loan Brokerage transactions and revenues***

https://docs.google.com/spreadsheets/d/16Bv_hnJDCt2IUQXKOqOBXqK3mgZKVLOb/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true

***Nwassa Agricultural Produce Trading transactions and revenues***

https://docs.google.com/spreadsheets/d/1zRCdpT4bVQoAZQgt21wy7MHNCPtllO7f/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true

***Nwassa Utility Bill Payment transactions and revenues***

https://docs.google.com/spreadsheets/d/1xVzQxTLmhh-OCQtEezxpH_kW9mpzu4h1/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true

***Nwassa Mobile Talk and Data transactions and revenues***

https://docs.google.com/spreadsheets/d/1hAdBayEueXsDsRrc-Q71XHD4YOtQo2ia/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true



FOIA Confidential Treatment Requested by Tingo Group, Inc. 

**TINGO GROUP, INC.**

**TINGO MOBILE LIMITED**

**NWASSA INCOME AND PAYSTACK DATA**

***Nwassa Insurance transactions and revenues***

https://docs.google.com/spreadsheets/d/1OlU4WMUoMKa86AKrMazrh6Ob8yv0_X7o/edit?usp=sharing&ouid=115296262846118769459&rtpof=true&sd=true

The monthly payload bulk transaction data and corresponding spreadsheets are used as the basis for preparing the management accounts and financial information for the Company.

The data in the payload bulk transaction data is also utilized by PayStack for the purpose of making their monthly remittances to Tingo Mobile Limited.

Please find attached the bank statements of UBA for the year ended December 31, 2022, where the receipts from PayStack can be seen each month.

In addition to the attached information, Tingo Mobile Limited can evidence the payload bulk transaction data links within the PayStack Support emails, together with the data within the December 2022 payload via the www.paystacknig.com web portal.



FOIA Confidential Treatment Requested by Tingo Group, Inc. 

# EXHIBIT 125

Message

**From:** Chene Gardner [Chene@acadiagrp.com]
**Sent:** 3/3/2023 8:19:16 PM
**To:** Mirlina, Margarita [mamirlina@deloitte.co.il]; Noel Miebi [noel@tingomobile.co.uk]
**CC:** Kevin Chen [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=89ea41e9ce214710afc5c4d771fe958b-kevin]; Catherine zhangjingyuan (External) [zhangjingyuan@2858.com]; Moran Amram [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=8fe9b7ad22ad4a95a8fd1976c14468e7-moran]; Ben White [Ben.White@prosperitycapital.co]; Gur-El, Aviad [agurel@deloitte.co.il]; Ken Denos [kdenos@denoslaw.com]; Ankonina, Annaelle [aankonina@deloitte.co.il]
**Subject:** RE: Audit of Tingo Mobile. Loans

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

Margarita,
Dozy requested that the payment of $10 million be transferred to Ken's attorney trust account. For the payment to Bullitt Mobile, I believe Dozy had previously paid them directly which was included in the prior liability balance due to him. The $10 million was wired to Ken's trust account as repayment to Dozy. Tingo Mobile then recorded the liability to MICT Fintech and reduced the balance due to Dozy.

Tingo Inc. received $20 million in loan proceeds from MICT in October 2022. $15,866,000 of this amount was loaned to Tingo Mobile (then a subsidiary of Tingo, Inc.) and used by Tingo Mobile to pay down Dozy's loan. The amounts in your schedule are $14,404,000, $1,300,000, and $162,000. These were recorded as offsets against the loan due to Dozy and are now due to Tingo Inc.

**Chene C. Gardner**
11650 S. State St., Suite 240
Draper, UT 84020

Office: 801-816-2533
Fax: 801-816-2599
chene@acadiagrp.com

---

**From:** Mirlina, Margarita <mamirlina@deloitte.co.il>
**Sent:** Thursday, March 2, 2023 3:02 AM
**To:** Noel Miebi <noel@tingomobile.co.uk>
**Cc:** Chene Gardner <Chene@acadiagrp.com>; 'Kevin Chen' <kevin@mict-inc.com>; Catherine zhangjingyuan (External) <zhangjingyuan@2858.com>; Amram Moran (External) <moran@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>; Gur-El, Aviad <agurel@deloitte.co.il>; Ken Denos <kdenos@denoslaw.com>; Ankonina, Annaelle <aankonina@deloitte.co.il>
**Subject:** Audit of Tingo Mobile. Loans

Hi Noel,
There are few items I would like to discuss with you.

1) According to the Board resolution of MICT, Tingo Mobile Ltd should receive a loan in amount of 10,000,000 USD from MICT Fintech to pay to supplier Bullitt Mobile Limited.
In the provided bank statement I haven't seen any receipt of this loan. In FS the loan presented as intercompany loan in liability (which is correct).
Was this payment done directly to supplier Bullitt Mobile Limited?

2) I noticed that the balance of liability related to loan received from Dozy in May (37,000,000,000 NN) decreased during the year from some offset (loans received from Tingo Inc and MICT Fintech presented as intercompany liability). What is the reason for such offset?
Could it be connected to the obligation of Dozy to pay for the supplier for inventory/FA in according to Board resolution? We will much appreciate if you could provide relevant documents (Board resolution, agreement/bank payments) and explanation.

| Date | Description | Amount in NGN (Debit) |
|---|---|---|
| 31/10/2022 | $14,404,000 PAID BY TINGO INC. ON BEHALF OF DOZY MMOBUOSI | 6,389,383,936 |
| 21/11/2022 | LOAN TRANSFER OF $1,300,000 FROM TINGO INC. ON BEHALF OF DOZY MMOBUOSI | 15,525 |
| 21/11/2022 | PAID TO DOZY MMOBUOSI ON ACCOUNT | 576,643,675 |
| 30/11/2022 | $162,000 PAID TO DOZY MMOBUOSI ON BEHALF OF TINGO MOBILE PLC. | 71,860,608 |
| 19/12/2022 | $10,000,000 LOAN FROM MICT FINTECH. ON BEHALF OF DOZY MMOBUOSI | 4,485,500,000 |
| 31/12/2022 | $82,192 INTEREST ON LOAN FROM MICT FINTECH | 36,867,222 |
| 31/12/2022 | EXCHANGE DIFFERENCE ON FOREX LOAN FROM TINGO INC. | 78,790,556 |

Thank you,

**Margarita Mirlina,** ACCA (UK)
Manager | Audit & Assurance |
TMT (Technology, Media & Telecommunications)
Deloitte Israel
1 Azrieli Center, Tel Aviv, 67021, Israel
D: +972 (3) 111 1111 | M: +972 (53) 321 2224
mamirlina@deloitte.co.il | www.deloitte.com

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

# EXHIBIT 134

Message

**From:** Kevin Chen [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=89EA41E9CE214710AFC5C4D771FE958B-KEVIN]
**Sent:** 2/3/2023 6:45:06 AM
**To:** zhangjingyuan [zhangjingyuan@2858.com]
**Subject:** FW: Audit MICT. Visa to Nigeria
**Attachments:** Tingo Mobile Limited Mem and Arts.docx; CAC-TINGO.pdf; TINGO MOBILE PLC MEMO.pdf; Application For Registration of Company - TINGO MOBILE PLC-2.pdf

**From:** Ken Denos <kdenos@denoslaw.com>
**Sent:** Friday, February 3, 2023 4:10 AM
**To:** Moran Amram <moran@mict-inc.com>; Chene Gardner <Chene@acadiagrp.com>; noel@tingomobile.co.uk
**Cc:** Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; rory.bowen@tingoinc.com; Kevin Chen <kevin@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>; Mirlina, Margarita <mamirlina@deloitte.co.il>
**Subject:** RE: Audit MICT. Visa to Nigeria

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

Moran – attached are the Mem & Arts from 2021 showing it as a PLC, the conversion (apologies for the pictures) to a limited company in November 2022, and a register of directors.

Rory/Ifeanyi – can you please ask Noah to prepare a Letter of Invitation from Chris Cleverly and Auwal Maude, directors of Tingo Mobile, to Deloitte to visit Nigeria for the audit?

Please let me know if you need anything further.

Best regards,
Ken

**From:** Moran Amram <moran@mict-inc.com>
**Sent:** Thursday, February 2, 2023 12:01 PM
**To:** Ken Denos <kdenos@denoslaw.com>; Chene Gardner <Chene@acadiagrp.com>; noel@tingomobile.co.uk
**Cc:** Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; rory.bowen@tingoinc.com; Kevin Chen <kevin@mict-inc.com>; Ben White <Ben.White@prosperitycapital.co>; Mirlina, Margarita <mamirlina@deloitte.co.il>
**Subject:** FW: Audit MICT. Visa to Nigeria

Hi Ken,

Could you please assist with Deloitte's request below, so that they can issue the visa and fly to Nigeria?

Could you please send us the CAC (certificate of registration of the host company) and a letter of invitation?

Thank you so much for your help.

Best Regards,
Moran

**From:** Mirlina, Margarita <mamirlina@deloitte.co.il>
**Sent:** Thursday, February 2, 2023 11:12 AM
**To:** Rory Bowen <rory.bowen@tingoinc.com>
**Cc:** Gur-El, Aviad <agurel@deloitte.co.il>; Ifeanyi Osode <ifeanyi.osode@tingoinc.com>; Moran Amram <moran@mict-inc.com>; Kevin Chen <kevin@mict-inc.com>; Noel Miebi <noel@tingomobile.co.uk>
**Subject:** Audit MICT. Visa to Nigeria

**Caution:** This is an external email. Please take care when clicking links or opening attachments. When in doubt, contact your IT Department

Hi Rory,
We plan our visit after 12 February to Nigeria. I want to confirm with you information about visa you mentioned on a previous call.
I understand there is possibility to apply for Visa on Arrival for business purposes, where you just fill the form. When we started to fill the application for "Visa on arrival", it requires us to attached documents such as CAC (certificate of registration of the host company), Letter of invitation and etc.

We currently considering possibility to apply for this visa therefore is it possible to share with us such documents?

Thank you,

**Margarita Mirlina,** ACCA (UK)
Manager | Audit & Assurance |
TMT (Technology, Media & Telecommunications)
Deloitte Israel
1 Azrieli Center, Tel Aviv, 67021, Israel
D: +972 (3) 111 1111 | M: +972 (53) 321 2224
mamirlina@deloitte.co.il | www.deloitte.com

Deloitte refers to a Deloitte member firm, one of its related entities, or Deloitte Touche Tohmatsu Limited ("DTTL"). Each Deloitte member firm is a separate legal entity and a member of DTTL. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

RC 400991

# CORPORATE AFFAIRS COMMISSION
## FEDERAL REPUBLIC OF NIGERIA

# Certificate of Incorporation of a Company

*I hereby certify that*

**TINGO MOBILE PLC**

***previously called*** **TINGO MOBILE LIMITED** ***which name was changed by Special Resolution and with my Authority on the*** *Twenty-Eighth* ***day of*** *January, 2016* ***was incorporated under the*** *Companies and Allied Matters Act 1990* ***as a*** *Limited Company,* ***on the*** *Seventeenth* ***day of*** *January, 2001*

***Given under my hand at Abuja***
***This*** *Eighteenth* ***of*** *February, 2016*

**BELLO MAHMUD**

879909

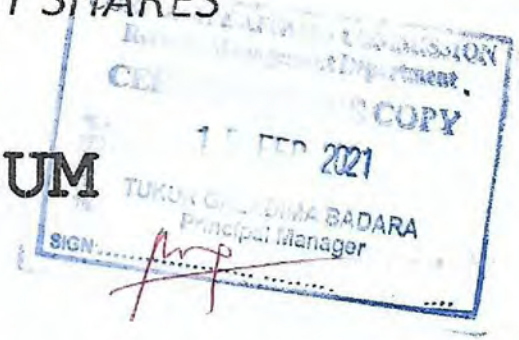
Registrar - General

CERTIFICATE NO:

# THE FEDERAL REPUBLIC OF NIGERIA

## COMPANIES AND ALLIED MATTERS ACT, 1990

*COMPANY LIMITED BY SHARES*



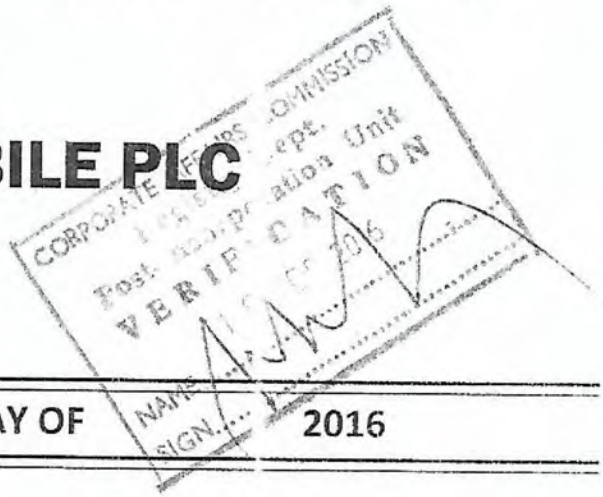

# MEMORANDUM

And

# ARTICLES OF ASSOCIATION

Of

# TINGO MOBILE PLC




INCORPORATED THIS DAY OF 2016

# THE FEDERAL REPUBLIC OF NIGERIA
## COMPANIES AND ALLIED MATTERS ACT 1990

## COMPANY LIMITED BY SHARES
## MEMORANDUM OF ASSOCIATION
## OF
## TINGO MOBILE PLC

1. The Name of the company is: **TINGO MOBILE PLC**
2. The Registered office of the company is situate in Nigeria.
3. The objects for which the company is established are:

a) To carry on business of Information Technology Services, internet services providers, internet cafes, hardware and software procurements and database development and management, systems analysts, computer programmers and computer operators, to carry on the business of installation, maintenance, repairs and service of computers and electronic products.

b) To provide information communication technology (ICT) services, to provide messaging and collaboration services, sales of ICT products, to provide IT project management, to provide data recovery and business continuity planning, systems integration export, provide open-source solution, information systems security experts.

c) To engage in business of Information Technology (IT) as related to computer service discipline in all its branches and ramification i.e. network services, artificial intelligent, software development, systems manufacturing or and assembling, website development and internet service provider (ISP), and computer business services etc.

d) To carry on the business of communication and computer services, satellite installation services, internet and E-mail services, sale of computer accessories, engage with small and medium business and provide connected marketing solutions.

e) To carry on the business of general contractors and general merchants; to buy, sell, manufacture and deal in all articles, substances, products, systems and appliances that will enable it realize its set objectives or that is commonly or usually bought, sold, manufactured or dealt in by persons carrying on any of the businesses having objects similar to that of the company. The company shall also undertake mobile equipment production.

f) To borrow or raise money in such manner as the company shall deem fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owning, by mortgage charge, or lien upon the whole or any part of the company's property or assets (whether present or future) including its uncalled capital, and also by similar mortgage, charge lien to secure and guarantee the performance by the company of any obligations or liability it may undertake

g) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

4. The company is a private [ ] Public [Yes] company.
5. The liability of the members is limited by shares.
6. The Share Capital of the Company is **N100,000,000**

DULY STAMPED
COMMISSIONER OF STAMP DUTIES
DATE: 31 JAN 2016

We, the several persons whose names, addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the company set opposite our respective names.

| S/N | Names, Addresses & Description of Subscribers | No. of Shares Taken by Each Subscriber | Signature |
|---|---|---|---|
| 1 | **KANYIENEBI BANYE MMOBUOSI**<br>PLOT 248, SEKONDI CRESCENT,<br>WUSE II, ABUJA.<br>**(CHAIRMAN/MD)** | 50,000 | SIGNED |
| 2 | **JOHN AWELE MMOBUOSI**<br>7, MAHAMMED ABDUL STREET,<br>FAGBA AGEGE,<br>LAGOS STATE.<br>**(DIRECTOR)** | 20,000 | SIGNED |
| 3 | **FIDELIS JACOB OSEMEKEH**<br>19, BADAN STREET,<br>ILUPEJU, LAGOS.<br>**(DIRECTOR)** | 10,000 | SIGNED |
| 4 | **JOSEPH AYA MOLUKWU**<br>10, IBIDUN STREET,<br>LAGOS.<br>**(DIRECTOR)** | 10,000 | SIGNED |
| 5 | **MR. YEMI ADELEYE**<br>19, OLORUNTOYIN STREET,<br>PAPA-AJAO, MUSHIN,<br>LAGOS.<br>**(DIRECTOR)** | 5,000 | SIGNED |
| 6 | **MRS. SHADE LAWAL**<br>3, ABIMBOLA CLOSE, (WAEC)<br>YABA, LAGOS.<br>**(DIRECTOR)** | 5,000 | SIGNED |
| | | | |

DATED this _____ Day of _____ 2016

Witness to the above Signatures:

Name: **BEM ATETAN**

Address: 1, RIMA STREET, MAITAMA, ABUJA

Occupation: **LEGAL PRACTITIONER**

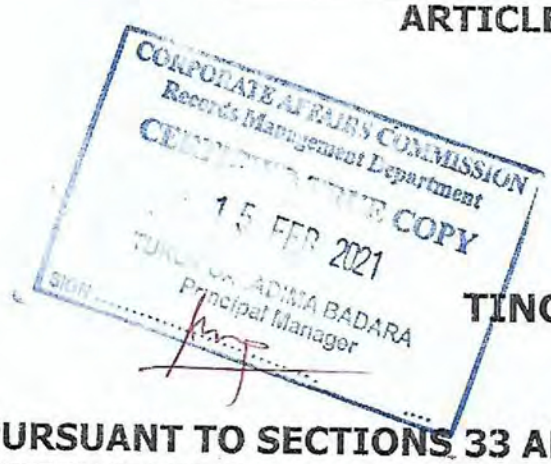
FOIA Confidential Treatment Requested by Tingo Group, Inc.

# THE FEDERAL REPUBLIC OF NIGERIA

## COMPANIES AND ALLIED MATTERS ACT 1990

## COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION




OF




## TINGO MOBILE PLC

**(PURSUANT TO SECTIONS 33 AND 34 OF THE COMPANIES AND ALLIED MATTERS ACT NO. 1, 1990)**

The form and content of the Articles of Association of this company is in accordance with;

- Part I (Public Company Limited by shares) [X]
- Part II (Private Company Limited by shares) [ ]
- Part III (Unlimited Company) [ ]

Respectively of Table "A" in schedule 1 of this Act, with additions, omissions or alterations as may be required in the circumstances

| S/N | Names, Addresses & Description of Subscribers | Signature |
|---|---|---|
| 1 | **KANYIENEBI BANYE MMOBUOSI**<br>PLOT 248, SEKONDI CRESCENT,<br>WUSE II, ABUJA.<br>**(CHAIRMAN/MD)** | **SIGNED** |
| 2 | **JOHN AWELE MMOBUOSI**<br>7, MAHAMMED ABDUL STREET,<br>FAGBA AGEGE,<br>LAGOS STATE.<br>**(DIRECTOR)** | **SIGNED** |
| 3 | **FIDELIS JACOB OSEMEKEH**<br>19, BADAN STREET,<br>ILUPEJU, LAGOS.<br>**(DIRECTOR)** | **SIGNED** |
| 4 | **JOSEPH AYA MOLUKWU**<br>10, IBIDUN STREET,<br>LAGOS.<br>**(DIRECTOR)** | **SIGNED** |
| 5 | **MR. YEMI ADELEYE**<br>19, OLORUNTOYIN STREET,<br>PAPA-AJAO, MUSHIN,<br>LAGOS.<br>**(DIRECTOR)** | **SIGNED** |
| 6 | **MRS. SHADE LAWAL**<br>3, ABIMBOLA CLOSE, (WAEC)<br>YABA, LAGOS.<br>**(DIRECTOR)** | **SIGNED** |
| | | |

CORPORATE AFFAIRS COMMISSION - Records Management Department CERTIFIED TRUE COPY 15 FEB 2021 ADIRA BADARA Principal Manager

₦250

CORPORATE AFFAIRS COMMISSION Kashim Ibrahim Unit Post-Incorporation VERIFICATION 9 Dec 2016 NAME SIGN

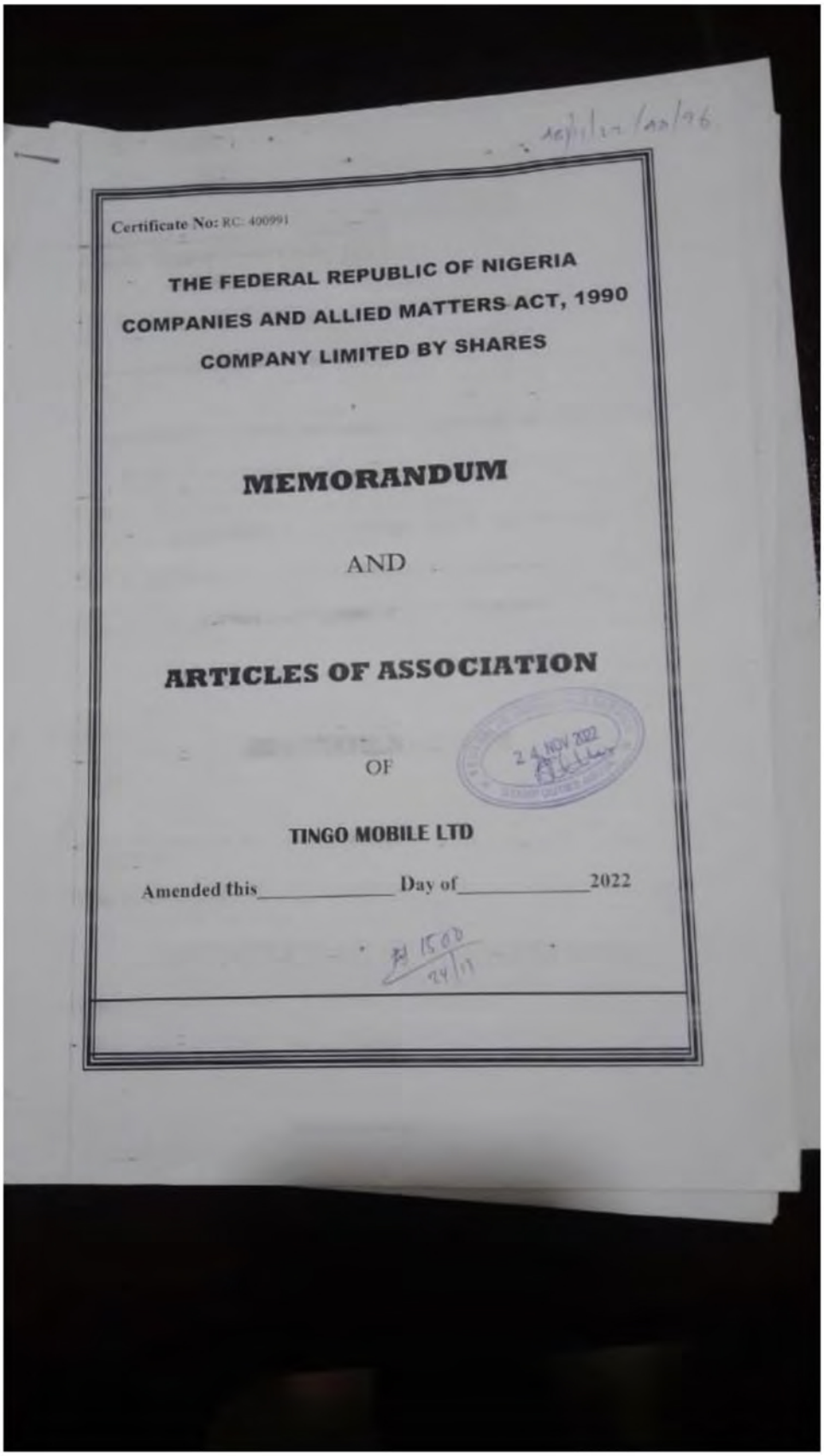
DATED this _____ Day of _____ 2016

Witness to the above Signatures:

Name: **BEM ATETAN**

Address: 1, RIMA STREET, MAITAMA, ABUJA

Occupation: **LEGAL PRACTITIONER**



Certificate No: RC: 400991

THE FEDERAL REPUBLIC OF NIGERIA

COMPANIES AND ALLIED MATTERS ACT, 1990

COMPANY LIMITED BY SHARES

# MEMORANDUM

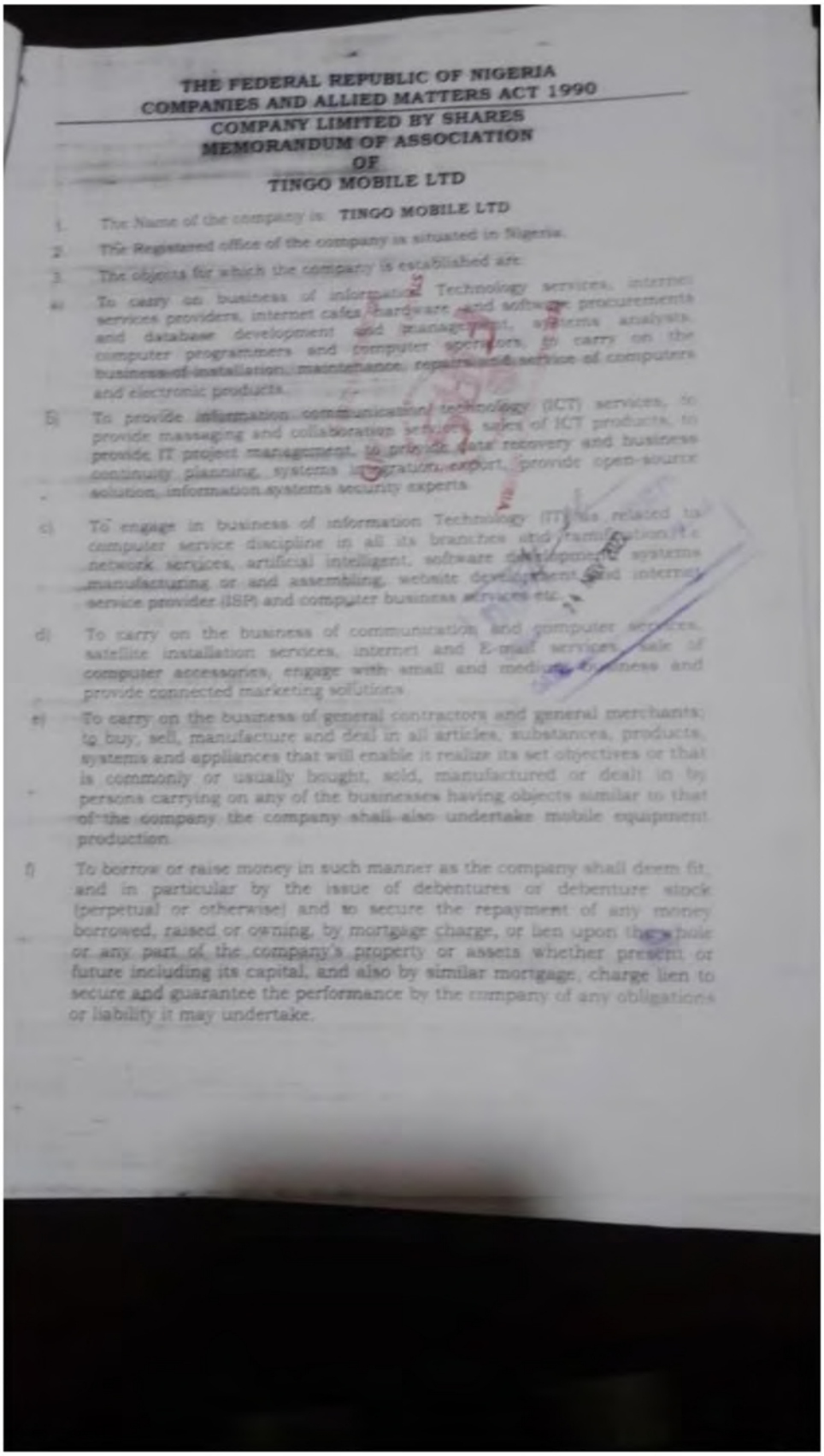
AND

# ARTICLES OF ASSOCIATION

OF

TINGO MOBILE LTD

Amended this_____ Day of_____2022



THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT 1990
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
TINGO MOBILE LTD

1. The Name of the company is TINGO MOBILE LTD
2. The Registered office of the company is situated in Nigeria.
3. The objects for which the company is established are:

a) To carry on business of information Technology services, internet services providers, internet cafes, hardware and software procurements and database development and management, systems analysts, computer programmers and computer operators, to carry on the business of installation, maintenance, repairs and service of computers and electronic products.

b) To provide information communication technology (ICT) services, to provide messaging and collaboration services, sales of ICT products, to provide IT project management, to provide data recovery and business continuity planning, systems integration, export, provide open-source solution, information systems security experts.

c) To engage in business of information Technology (IT) as related to computer service discipline in all its branches and ramifications i.e network services, artificial intelligent, software development, systems manufacturing or and assembling, website development and internet service provider (ISP) and computer business services etc.

d) To carry on the business of communication and computer services, satellite installation services, internet and E-mail services, sale of computer accessories, engage with small and medium business and provide connected marketing solutions.

e) To carry on the business of general contractors and general merchants; to buy, sell, manufacture and deal in all articles, substances, products, systems and appliances that will enable it realize its set objectives or that is commonly or usually bought, sold, manufactured or dealt in by persons carrying on any of the businesses having objects similar to that of the company the company shall also undertake mobile equipment production.

f) To borrow or raise money in such manner as the company shall deem fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owning, by mortgage charge, or lien upon the whole or any part of the company's property or assets whether present or future including its capital, and also by similar mortgage, charge lien to secure and guarantee the performance by the company of any obligations or liability it may undertake.



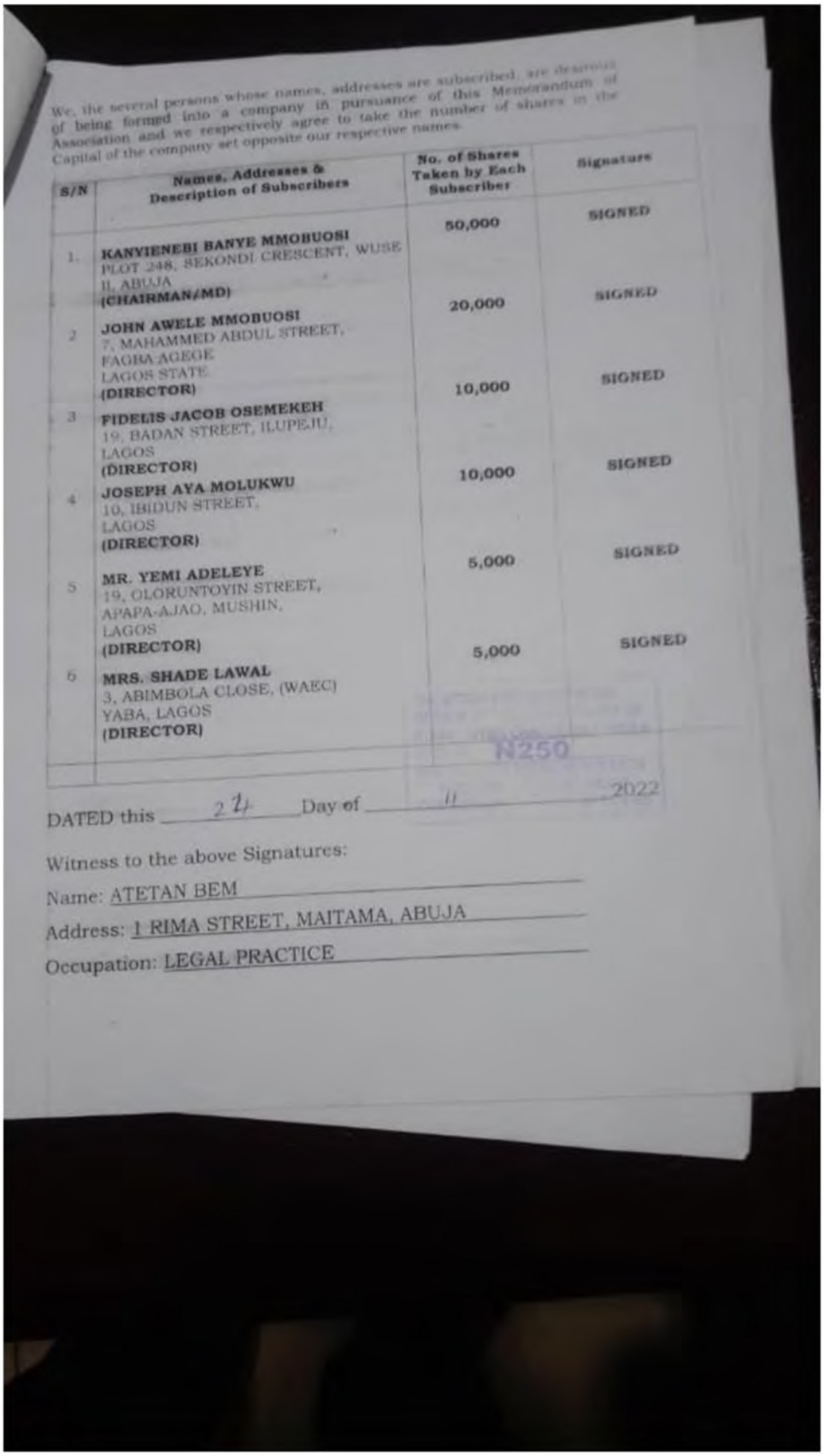
g) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

4. The company is a private [Yes] Public [ ] company.

5. The liability of the members is limited by shares.

6. The Share Capital of the Company is **₦100, 000,000.00**

Divided into **100,000,000** Ordinary shares of ₦1.00 each



We, the several persons whose names, addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the company set opposite our respective names.

| S/N | Names, Addresses & Description of Subscribers | No. of Shares Taken by Each Subscriber | Signature |
|---|---|---|---|
| 1. | **KANYIENEBI BANYE MMOBUOSI**<br>PLOT 248, SEKONDI CRESCENT, WUSE II, ABUJA<br>**(CHAIRMAN/MD)** | 50,000 | SIGNED |
| 2 | **JOHN AWELE MMOBUOSI**<br>7, MAHAMMED ABDUL STREET,<br>FAGBA AGEGE<br>LAGOS STATE<br>**(DIRECTOR)** | 20,000 | SIGNED |
| 3 | **FIDELIS JACOB OSEMEKEH**<br>19, BADAN STREET, ILUPEJU,<br>LAGOS<br>**(DIRECTOR)** | 10,000 | SIGNED |
| 4 | **JOSEPH AYA MOLUKWU**<br>10, IBIDUN STREET,<br>LAGOS<br>**(DIRECTOR)** | 10,000 | SIGNED |
| 5 | **MR. YEMI ADELEYE**<br>19, OLORUNTOYIN STREET,<br>APAPA-AJAO, MUSHIN,<br>LAGOS<br>**(DIRECTOR)** | 5,000 | SIGNED |
| 6 | **MRS. SHADE LAWAL**<br>3, ABIMBOLA CLOSE, (WAEC)<br>YABA, LAGOS<br>**(DIRECTOR)** | 5,000 | SIGNED |

N250

DATED this 27 Day of 11 2022

Witness to the above Signatures:

Name: ATETAN BEM

Address: 1 RIMA STREET, MAITAMA, ABUJA

Occupation: LEGAL PRACTICE



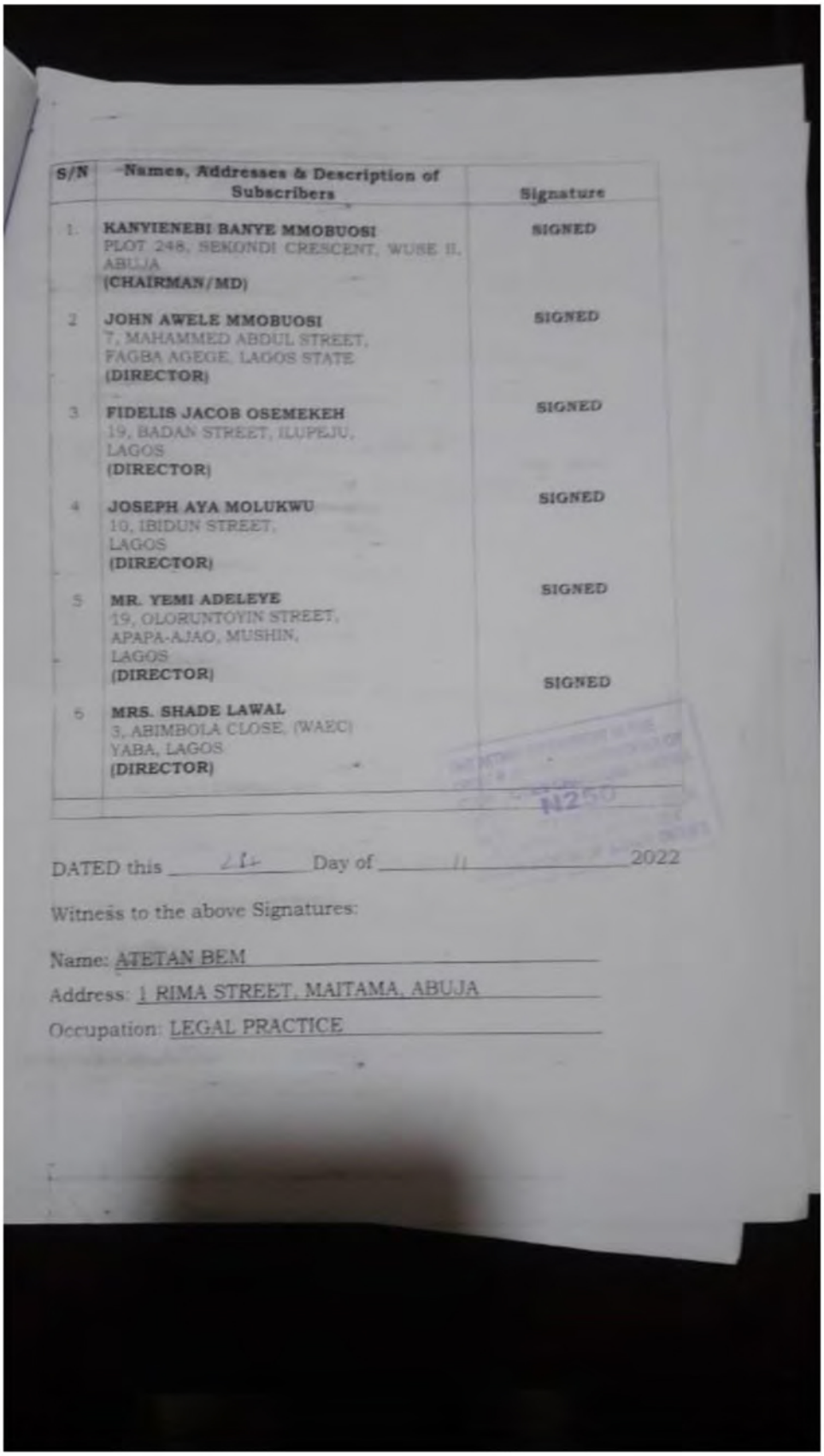
g) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

4. The company is a private [Yes] Public [ ] company.

5. The liability of the members is limited by shares.

6. The Share Capital of the Company is **₦100, 000,000.00**

Divided into **100,000,000** Ordinary shares of ₦1.00 each



| S/N | Names, Addresses & Description of Subscribers | Signature |
|---|---|---|
| 1. | **KANYIENEBI BANYE MMOBUOSI**<br>PLOT 248, SEKONDI CRESCENT, WUSE II, ABUJA<br>**(CHAIRMAN/MD)** | SIGNED |
| 2 | **JOHN AWELE MMOBUOSI**<br>7, MAHAMMED ABDUL STREET, FAGBA AGEGE, LAGOS STATE<br>**(DIRECTOR)** | SIGNED |
| 3 | **FIDELIS JACOB OSEMEKEH**<br>19, BADAN STREET, ILUPEJU, LAGOS<br>**(DIRECTOR)** | SIGNED |
| 4 | **JOSEPH AYA MOLUKWU**<br>10, IBIDUN STREET, LAGOS<br>**(DIRECTOR)** | SIGNED |
| 5 | **MR. YEMI ADELEYE**<br>19, OLORUNTOYIN STREET, APAPA-AJAO, MUSHIN, LAGOS<br>**(DIRECTOR)** | SIGNED |
| 6 | **MRS. SHADE LAWAL**<br>3, ABIMBOLA CLOSE, (WAEC) YABA, LAGOS<br>**(DIRECTOR)** | SIGNED |

N250

DATED this 21st Day of November 2022

Witness to the above Signatures:

Name: ATETAN BEM

Address: 1 RIMA STREET, MAITAMA, ABUJA

Occupation: LEGAL PRACTICE