🌿 TANI PROTOCOL

WHITEPAPER

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Bridging Indonesian Smallholder Agriculture
to Global Capital through RWA Tokenization & EUDR Compliance

27 Million	USD 100B	30 Dec 2026	USD 25B+
Smallholder Farmers in Indonesia	Unmet Financing Need in SE Asia	EUDR Deadline - Large & Medium Operators	Global RWA Market at Launch

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1. The Problem - Three Broken Systems

Indonesia is the world's fourth-largest agricultural economy, employing nearly one-third of its national workforce. Yet the smallholder farmers who form the backbone of this economy - growing the cocoa, coffee, and shrimp that reach European and American tables - remain among the most financially excluded people in the country. Three systems are broken simultaneously, and their failure is interconnected.

1.1 Smallholder Financing - A Structural Gap

27 million smallholder farming households in Indonesia face a financing system that does not work for them. Formal bank credit requires collateral most farmers do not have. Government programs are chronically underfunded. The gap is filled by tengkulak (middlemen) who advance inputs against future harvest at effective interest rates of 40-80% annually - and who capture 50-70% of the final market price in the process.

The Numbers	
Smallholder farming households in Indonesia	27 million
Average daily income per smallholder	USD 3.20
Share of SE Asia smallholder financing demand being met	Less than one-third
Estimated unmet smallholder financing need across SE Asia	USD 100 billion annually
Price received by farmers vs. end market price	30-50% - the rest is captured by middlemen
Typical informal lending rate (tengkulak)	40-80% effective annual rate

> *The problem is not a lack of capital - it is the absence of a trusted, transparent bridge between capital and farmers.*

1.2 EUDR - A Compliance Crisis for Indonesian Exporters

The EU Deforestation Regulation (EUDR) came into force in June 2023 and requires all operators placing regulated commodities - including cocoa, coffee, palm oil, soy, cattle, rubber, and wood - on the EU market to prove their products are deforestation-free and produced legally. Under Regulation (EU) 2025/2650 the obligations apply from 30 December 2026 for large and medium operators, and from 30 June 2027 for small and micro enterprises.

Indonesia is the world's third-largest cocoa producer and a major specialty coffee origin. Its exporters face a fundamental compliance gap: the GPS land boundary data, deforestation clearance evidence, and farmer identity records required for a valid EU Due Diligence Statement (DDS) simply do not exist in structured digital form for most smallholder supply chains.

What EUDR Actually Requires from Every Shipment

For every shipment of cocoa or coffee to the EU, the operator (typically the Indonesian exporter) must file a Due Diligence Statement (DDS) in the EU TRACES NT system. The DDS must include: GPS coordinates or polygon boundaries for every plot of land where the commodity was produced; the name and address of the operator/trader who supplied the product; the country and sub-national region of production; the quantity of the product; and confirmation that the product is deforestation-free and produced in compliance with the legislation of the country of production. A DDS without farm-level GPS polygon data will be rejected. Most Indonesian exporters cannot currently produce this evidence for their smallholder supply chains.

1.3 The Global RWA Gap - Capital That Cannot Find Assets

On the other side of the world, institutional investors - impact funds, development finance institutions, ESG-mandated pension funds - are sitting on capital actively seeking credible emerging market agricultural assets. The RWA (Real World Asset) tokenization market crossed USD 25 billion in 2025 and is growing rapidly. But the vast majority of tokenized assets are US Treasury bills and money market instruments - not the agricultural credit instruments that impact investors actually want.

The barrier is not capital availability. It is the absence of verifiable, standardised, digitally-documented agricultural assets from emerging markets that institutional investors can underwrite. There is no GPS evidence. No standardised documentation chain. No on-chain oracle confirming delivery. Indonesian agricultural receivables are invisible to global capital.

The Core Insight

Indonesian smallholder farmers are chronically underfinanced. International impact investors are chronically under-allocated to Indonesian agricultural assets. The problem is not a lack of capital or a lack of assets - it is the absence of a trusted, transparent infrastructure connecting the two. Tani Protocol is that infrastructure.

2. The Solution - Tani Protocol

Tani Protocol is Indonesia's first integrated agricultural supply chain compliance and RWA tokenization platform. It aggregates smallholder farmers into bankable, traceable supply chains, generates the GPS and EUDR documentation required by EU buyers, and tokenizes the resulting agricultural receivables as RWA instruments accessible to global impact investors.

The platform operates on three layers that reinforce each other. Each layer creates value independently - and generates the data and trust that makes the next layer possible.

Layer 1 - Supply Chain Protocol	Layer 2 - Financing Access	Layer 3 - RWA Tokenization
The Foundation	**The Monetisation Engine**	**The International Capital Bridge**
GPS polygon data collection from smallholder farms. EUDR compliance scoring. Cooperative onboarding via the Tani mobile field app. Buyer matchmaking - connecting cooperatives to verified exporters and processors.	Working capital reaches cooperatives against confirmed purchase orders. Tani Protocol is not the lender and takes no credit risk on its own balance sheet. Capital comes primarily from global RWA investors who fund tokenised receivables on-chain through the Deal Room (Phase 2, subject to resolution of the OJK/LPBBTI licensing position); cooperatives that qualify may instead be financed off-chain by licensed Indonesian institutions (LPDB Koperasi, KUR Klaster, Himbara banks, regional BPR) at subsidised rates. In both cases Tani Protocol supplies the credit file, the cooperative scoring, the delivery monitoring and the collection support, takes no credit risk, and earns fee income.	Agricultural harvest receivables brought on-chain as deal positions on Base. Accessible to global impact investors via the Deal Room. The cooperative repays principal and yield on-chain after the harvest sells; investors then redeem in USDC.
Who benefits: Cooperatives, EU buyers, exporters needing EUDR documentation	*Who benefits: Cooperatives (lower cost finance), licensed lenders (screened, monitored origination flow)*	*Who benefits: Global impact investors, DFIs, TANI token holders*

2.1 The Sequencing Principle - Why This Works When Others Fail

Most agritech platforms recruit farmers first, then struggle to find buyers. The result is supply with no margin. Tani Protocol reverses the sequence: buyers commit first, investors receive confirmed demand next, and farmers are recruited to fill confirmed orders. This single sequencing decision changes the entire risk profile of the business.

Buyers First. Investors Second. Farmers Third.

Sign buyer purchase agreements (even Letters of Intent) before approaching investors with deal data. Approach investors with confirmed demand before recruiting farmers. Recruit farmers knowing exactly what volume is needed and at what price. This makes investor underwriting straightforward, farmer recruitment compelling, and deal execution predictable.

2.2 Current Platform Status

Tani Protocol is live. The platform is not a concept or a roadmap - it is operational infrastructure with real data.

Component	Status	What It Does
Buyer Portal (platform.taniprotocol.com)	✅ Live	Allows exporters and processors to view their cooperative supply chains, monitor EUDR compliance scores, and track farmer GPS coverage in real time.
Cooperative Portal (platform.taniprotocol.com)	✅ Live	Each cooperative logs in and sees only its own farmer data - EUDR scores, GPS coverage, harvest forecasts. No data is shared with other cooperatives.
Investor Deal Room (deals.taniprotocol.com)	✅ Live	Authenticated investor portal showing harvest receivable deals with full documentation: EUDR scores, GPS coverage, buyer details, and financing terms.
Mobile Field App (Android)	✅ Live - Build 13	Used by field officers and Penyuluh Pertanian to record farmer GPS land boundaries, EUDR compliance declarations, and harvest data - entirely offline if needed.
TANI Token Infrastructure	🔧 Phase 1 Live on Base	The digital utility token for investors - pay the investor performance fee at a 20% discount (9.6% of realised yield instead of 12%), vote on governance, and earn USDC yield from platform revenue. Field-side data rewards are paid separately in TANI Poin (Rupiah-pegged). Phase 1 contracts (TANIToken, VestingController, DataRewards) are live on Base mainnet under multisig control and hold no investor funds. The previous suite was audited by Sherlock; a combined audit (Phase 1 changes plus the Phase 2 financing contract) completes before the Deal Room opens and before TGE (Q1 2027). The financing contract (TaniReceivableDeal) is Phase 2.
First Cooperative - Koperasi Mitra Malabar	🟡 Active	Contact underway. Field visit being arranged. Platform running with Malabar data.

3. What We Finance - The Asset Class

The question every institutional investor asks about agricultural financing is: what exactly is the underlying asset, how is it valued, and what happens if the cooperative does not deliver? Tani Protocol's answer to all three is precise and deliberate.

3.1 Harvest Receivables - Not Commodities

Tani Protocol does not finance raw commodities. It finances the legal right to receive payment from a verified buyer when a cooperative delivers a confirmed volume of commodity on a specified date at a fixed price. This distinction eliminates commodity price risk from the instrument entirely.

> *A payment right backed by a signed purchase order from Sucafina at a fixed price does not fluctuate with cocoa market prices - it has a fixed repayment date and a known amount.*

This is the correct asset class for institutional investors who cannot hold mark-to-market commodity exposure but can underwrite counterparty credit risk from known Indonesian exporters with auditable commercial track records. The financing is structured as a short-term working capital loan to the cooperative, secured against the confirmed purchase order from the buyer. When the buyer pays for the delivered harvest (off-chain), the cooperative repays principal plus investor yield to the contract, and investors redeem their share. (An automated delivery-oracle settlement is a future roadmap enhancement, not part of the v1 mechanics.)

3.2 The Four Financeable Asset Classes

Asset Class	Legal Instrument	Commodity	Risk Profile	Investment Grade
Harvest Receivables	Signed Purchase Order + legal assignment of payment right to Tani Protocol	Cocoa, Coffee, Shrimp	Fixed cash flow from a verified buyer at a known price. No commodity price exposure.	EXCELLENT
Pre-Export Warehouse Receipts	Government-backed warehouse receipt (Resi Gudang) under Indonesian law - commodity is in certified physical storage	Cocoa, Coffee	Physical commodity in custody. Warehouse counterparty risk.	HIGH
Cooperative Working Capital Loans	Loan agreement secured by notarised assignment (cessie) of the buyer receivable, warehouse receipt where available, and credit guarantee cover	All commodities	Credit risk mitigated by confirmed purchase order and cooperative collateral.	HIGH
Carbon & Sustainability Credits	Verified carbon standard certificates combined with	Cocoa, Coffee	Longer certification timeline. Growing	MEDIUM

Asset Class	Legal Instrument	Commodity	Risk Profile	Investment Grade
(Phase 3)	EUDR deforestation-free documentation		international buyer demand.	

3.3 How a Deal Works - From Farm to Investor

Every financing deal listed on Tani Protocol follows the same seven-step verification and documentation process. This process converts a farmer's land into an auditable, financeable asset recognised by EU buyers and global investors.

1	**Farm Verification**	*Field officer or Penyuluh Pertanian using the Tani mobile app*	GPS boundary of each farm plot recorded on-site (minimum 4 corner points). Farmer identity, land area, commodity type, and harvest history confirmed. EUDR deforestation declarations signed. All data stored securely and linked to the cooperative.
2	**EUDR Compliance Clearance**	*Satelligence satellite data + Tani Protocol platform*	Independent satellite analysis checks the recorded farm boundaries against global deforestation databases. Each farm receives an EUDR Compliance Score from 0-100. Only farms scoring above the threshold are eligible for EU-linked deals.
3	**Cooperative Identity Verification**	*PT Tani Protocol Indonesia (Tani Protocol operating entity)*	Cooperative legal documents verified: registration deed, tax registration number (NPWP), Ministry of Cooperatives registration. Cooperative formally onboarded to the platform.
4	**Buyer Purchase Order**	*Buyer (exporter or processor) via platform or direct*	Signed purchase order from a verified buyer - an established exporter or processor - specifying fixed price, volume, and delivery date. This is the primary repayment source for the financing.
5	**Receivable Assignment**	*PT Tani Protocol Indonesia legal team + Indonesian notary*	Legal assignment of the cooperative's right to receive buyer payment is transferred to Tani Protocol's receivables vehicle. Notarised in Indonesia. This gives investors a legally recognised claim on the buyer's payment obligation.
6	**Investor Participation**	*Tani Protocol Deal Room - authenticated investors*	The financing deal is listed in the Deal Room with full documentation. Investors commit capital in USDC (minimum USD 500). Holding TANI is not required to invest - TANI offers only an optional discount on the investor performance fee. Each deal is fractionated - multiple investors can participate in a single cooperative deal.
7	**Repayment & Yield**	*Cooperative (repay) + smart contract (distribution on*	When the harvest is sold and the cooperative repays the facility (funded by the buyer’s

	Distribution	*redemption)*	payment, received off-chain), the smart contract distributes principal and yield to investors - proportionally to each investor's contribution - when the cooperative repays and each investor redeems. (Operational settlement targets are a service goal, not a contract-enforced timing guarantee.)

4. TANI Token - How It Works

TANI is a digital utility token that coordinates the Tani Protocol platform - connecting farmers, cooperatives, buyers, and investors through a set of real, platform-anchored functions. It is not a speculative investment instrument. For investors, every token has a concrete use: paying the investor performance fee at a 20% discount (9.6% of realised yield instead of 12%), governance voting, and earning USDC staking yield from platform revenue. Holding TANI is never required to invest - investments are made in USDC. Separately, Indonesian cooperatives and field officers earn TANI Poin, a Rupiah-pegged loyalty unit (Rp 100 per Poin) redeemed to bank accounts - they never hold the token itself.

TANI runs on Base - a Coinbase-built, Ethereum-secured public ledger that records every token transaction with cryptographic permanence, enabling investors in Helsinki, Singapore, or Jakarta to verify ownership, deal participation, and yield distribution without relying on any single intermediary.

4.1 Token Parameters

Parameter	Detail
Token Name	TANI
Token Type	Utility Token - not a security, not equity, not profit-sharing
Total Supply	500,000,000 TANI - fixed, no additional tokens ever created
Token Contract (Base)	0x3df66afeb7253cd40ee49a5fa185b6473cc6dd0a - source code verified on BaseScan; official address also published at taniprotocol.com/token.html
Initial Circulating Supply	~14,000,000 TANI (~2.8%) at TGE under standard vesting terms
Phase 1 Warrant Price	USD 0.0075 per TANI - 25% discount to the public IDO price
Public Launch Price (IDO)	USD 0.01 per TANI - implied total value of all tokens: USD 5 million
Phase 1 Seed Round	Q4 2026 · SAFE + Token Warrant · Target USD 400,000
Public Sale (IDO)	Q1 2027 · Whitelisted only · Maximum USD 500 per participant · Hard cap USD 100K - 150K
Token Generation Event (TGE)	Q1 2027 - TANI first made available for trading on a public exchange
Public Exchange Listing	Aerodrome (a Base-native decentralised exchange) immediately after public sale closes
Issuing Entity	Tani Protocol Ltd - British Virgin Islands, formed ahead of the Q4 2026 private round
Security Audit	Previous suite audited by Sherlock. Contracts live and verified on BaseScan and hold no investor funds. A combined independent audit (Phase 1 changes plus the Phase 2 financing contract) completes before the Deal Room opens and before TGE (Q1 2027)

4.2 What TANI Token Is Used For

Each of the four functions below is tied to a real platform action. Demand for TANI is driven by platform usage - not by speculation. TANI is an investor-facing token; Indonesian cooperatives and field staff earn TANI Poin (a Rupiah-pegged loyalty unit), never the token itself.

#	Function	Who Uses It	Plain Description	Active From
1	Performance Fee Discount	All investors	Any investor can fund any open deal in USDC - no TANI required. Tani charges a performance fee of 12% of the yield an investor earns, taken at repayment. Investors who choose to pay that performance fee in TANI pay 9.6% of yield instead of 12%, a 20% saving on the fee.	Launch - Q1 2027
2	Data Rewards - Three-Channel Structure	Cooperative institutions, cooperative staff, Penyuluh Pertanian	Paid in TANI Poin (Rp 100 per Poin, fixed). Cooperatives earn a 5,000 Poin activation grant (first 10 farmers complete) and 10,000 Poin when first deal closes. Cooperative staff and Penyuluh individually earn 175 Poin (Rp 17,500) per fully complete farmer record (all 4 components). Partial records earn zero. Penyuluh also earn 25,000 Poin per cooperative referral and 2,000 Poin per training session. Poin is cashed out to bank accounts in Rupiah - field participants never hold the TANI token.	Launch - Q1 2027
3	Governance Participation	Long-term TANI holders	TANI holders vote on platform parameters: fee structures, which cooperatives can list deals, new commodity types. One TANI equals one vote. This moves control of the protocol progressively toward its community of users.	Year 2
4	Yield Staking	Long-term TANI holders	Hold TANI for 6-12 months and earn a share of platform subscription revenue - paid in cash (USDC), not new tokens. This is real yield from real platform revenue, not token inflation.	TGE - Q1 2027

4.3 Investor Fee Discount

The Deal Room is open to every verified investor regardless of TANI holdings - anyone can fund any open deal in USDC. Tani charges a performance fee of 12% of the yield an investor earns, taken at repayment (never on principal, and only when the investor is actually paid). TANI's role is an optional discount on that fee: pay the performance fee in TANI and pay 9.6% of yield instead of 12%. The table below illustrates the saving.

For example, on a six-month deal at 15% annual yield: a $5,000 investment earns $375 in yield; the performance fee is $45.00 in stablecoin or $36.00 paid in TANI - a $9.00 saving. A $50,000 investment earns $3,750 in yield; the fee is $450.00 or $360.00 in TANI - a $90.00 saving. The fee is always 12% of realised yield (9.6% if paid in TANI), so it scales with the return actually earned and is zero if a deal does not pay out. All investors complete the same identity verification regardless of whether they hold TANI; verification governs eligibility to invest, while TANI governs only the fee rate. The minimum investment per deal is USD 500. Investor eligibility - including which categories of investor (institutional, accredited, or retail) may participate in which jurisdictions - is subject to applicable securities and financial-services regulation and is being confirmed with counsel; participation is limited accordingly. Full fee mechanics are set out in the TANI Tokenomics document.

4.4 How Tokens Are Distributed

Category	Share	Tokens	Release Schedule	Purpose
🌱 Data Rewards Pool	30%	150,000,000	Released over 5 years as earned - not in bulk	Backs the TANI Poin reward system (Rp 100 per Poin, fixed). Three channels: cooperative institutions (activation + deal milestones), cooperative staff and Penyuluh Pertanian individually (175 Poin per complete farmer record - all-or-nothing trigger). Associations receive fee discounts, not rewards. Pool supports ~422,000 fully-rewarded farmers before exhaustion. 16% consumed at 50,000-farmer whitepaper target.
👥 Community & Ecosystem	11.33 %	56,650,000	Released over 4 years	Buyer incentives, developer grants, association partnerships. Funds the supply-side and demand-side flywheel.
🏢 Team & Founders	15%	75,000,000	No tokens for 1 year, then released over 3 years	Locks the founding team in for the long term. No selling before the platform proves itself.
🔒 Phase 1 Investors (SAFE + Warrant)	10.67 %	53,350,000	10% at TGE; 6-month cliff, then 12-18 month linear	For Phase 1 seed investors: SAFE ($4M cap) + Token Warrant at USD 0.0075. 10% at TGE, then 6-month cliff and 12-18 month linear vesting (standard terms; final terms set per investor in the Token Warrant).
🔒 Phase 2 Reserve	8%	40,000,000	Reserved for later Phase 2 raise	Reserved for a later Phase 2 raise at a higher valuation ($6M cap indicative). Unsold tokens roll to treasury by governance.
🌐 Public Sale (IDO)	2%	10,000,000	30% on launch day, 70% over 6 months	Whitelisted public participants in the Q1 2027 token launch at USD 0.01 per token.
🏦 Treasury / Reserve	10%	50,000,000	Locked - requires community vote to use	Emergency fund, strategic partnerships, future protocol upgrades.
🤝 Strategic Partners	3%	15,000,000	No tokens for 6 months, then released over 18 months	Legal advisors, development finance partners, technology partners, Penyuluh associations.
CEX Liquidity Reserve	10%	50,000,000	Governance-controlled via Gnosis Safe. Released per	Market-making deposits for CEX listings - Coinstore and

Category	Share	Tokens	Release Schedule	Purpose
			exchange listing as needed. Unused balance returned to Treasury via governance vote.	Gate.io/MEXC targeted during 2027. Contract addresses published on BaseScan at mainnet deployment.

5. Go-to-Market - The EUDR Catalyst

EUDR enforcement creates an externally mandated, time-bound urgency that no purely commercial agritech product can manufacture. Indonesian cocoa and coffee exporters face a binary outcome: produce farm-level GPS documentation before 30 December 2026 for large and medium operators, and 30 June 2027 for SMEs, or lose access to the EU market. This is not a 'nice to have' - it is existential for every exporter with EU customers.

Tani Protocol's go-to-market strategy converts this regulatory urgency into a pull motion: buyers need the EUDR evidence package that only Tani Protocol can generate at scale from Indonesian smallholder supply chains. Buyers pull in cooperatives. Cooperatives pull in Penyuluh. Penyuluh generate the GPS data. Data generates deals. Deals activate the TANI token.

5.1 The Three Distribution Channels

Channel	Entry Point	Scale Potential	Timeline
Commodity Associations (AEKI, AMKRI, GAEKI, APSI)	EUDR compliance consultation with association secretariat - frame as compliance infrastructure, not fintech. A single association MOU opens access to 50-200 member exporters.	AEKI alone represents 200+ coffee exporters - all facing EUDR. One MOU = dozens of potential buyer subscribers.	First contact March 2026. MOU target 2026-2027.
Penyuluh Pertanian - Direct & Informal	Individual Penyuluh engaged directly during cooperative visits - not through BPPSDMP (deferred to Year 2). They install the Field App on their personal phone and earn 175 TANI Poin (Rp 17,500) per complete farmer record, credited to a personal Poin balance redeemable to their bank account in Rupiah. BPPSDMP institutional approval is a Year 2-3 play once impact data is proven.	If 500 Penyuluh each register 100 farmers: 50,000 farmers mapped. Each earns 17,500 TANI Poin (Rp 1,750,000) from registration alone, cashed out to their bank account in Rupiah.	First Penyuluh identified and trained during South Sulawesi field visit (March 2026). Informal network built through cooperative contacts.
Direct Cooperative Onboarding	Field visit → Platform Partnership LOI → field app training → data collection → deal structuring. 5-stage onboarding process.	Target: 8-12 cooperatives by March 2027. 800-1,500 farmers with GPS polygons. 4-6 deals closed.	Malabar contact active. South Sulawesi field visit planned. Target: 3 cooperatives with a signed platform LOI.

5.2 Target Buyer Pipeline

Buyer	Commodity	EUDR Exposure	Relationship Status
Sucafina	Arabika Coffee	HIGH - major EU-facing coffee trader	In conversation - no offtake commitment agreed
Wahana Barokah / Win&Co	Fermented Cocoa	HIGH - EU cocoa processor supply chain	In conversation - early stage
Barry Callebaut	Fermented Cocoa	CRITICAL - world's largest cocoa processor, full EUDR compliance required	Introductory discussion only
Otten Coffee	Arabika Coffee	MEDIUM - domestic premium roaster with export ambitions	In conversation - no LOI signed
Panca Mitra Multiperdana (PMMP)	Vannamei Shrimp	MEDIUM - IDX-listed, ASC certification in progress	In conversation - early stage

5.3 Target Investor Pipeline

Investor Type	Target Names	Why They Fit	Approach
Development Finance Institutions	Finnfund (Finland), FMO (Netherlands), IFC, ADB	Active SE Asia agriculture mandates. Finnfund: explicit food security and sustainability priorities aligned with Tani Protocol's impact thesis.	Direct outreach supported by Nordic development-finance introductions. Dialogue opens ahead of the Q4 2026 round.
Impact Crypto Funds	Mercy Corps Ventures, Blockchain for Social Impact Coalition, Telos Foundation	Active in emerging market RWA. Non-speculative mandates. Understand both crypto mechanics and agricultural development.	Private round outreach Q4 2026 with legal opinion and tokenomics documentation.
RWA Protocol Partners	Centrifuge, Goldfinch, Maple Finance	Strategic alignment - may invest and provide technology partnership. Centrifuge has deep RWA credit experience in emerging markets.	Conference outreach (Token2049 Singapore, Consensus).
Regional Crypto Funds	Kenetic Capital (HK), Foresight Ventures (SG), HashKey Capital	Active in Southeast Asia. Comfortable with the Base and Coinbase ecosystem and utility token structures.	Standard fund outreach with deal room demo access.
Nordic & European Impact Funds	Finnfund, Nordic Impact Investing, family offices with ESG mandates	EUDR compliance angle directly relevant - EU-based investors understand the regulatory urgency their buyers face.	Nordic and European agri-finance networks and conference circuit.

6. Legal Structure & Regulatory Framework

Tani Protocol operates through a purpose-built three-entity structure that separates the corporate parent, token issuance, and Indonesian field operations - a standard architecture used by leading international agricultural finance platforms. This structure provides clean legal separation between the token economy and the operating company.

6.1 Entity Architecture

Entity	Jurisdiction	Role	Key Functions
Tani Protocol Pte Ltd	Singapore (in formation)	Group Parent and SAFE Issuer - formed in parallel with the Q4 2026 seed round	Issues the Post-Money SAFE to seed investors and serves as the intended holding company of the group. Formation runs in parallel with the round and does not gate SAFE signing. MAS utility token guidance assessed at formation. No Indonesian operations.
Tani Protocol Ltd	British Virgin Islands (BVI)	Token Issuer - formed ahead of the Q4 2026 private round	Issues TANI tokens. Holds token treasury. Enters private sale agreements with investors. Receives token sale proceeds. Governed under BVI digital asset legislation. No Indonesian operations.
PT Tani Protocol Indonesia	Indonesia (existing)	Operating Company	Holds all cooperative contracts, buyer subscriptions, and farmer data. Employs the field team. Generates Indonesian Rupiah subscription revenue. Acts as originator and servicer for licensed lenders in Phase 1 - it does not lend on its own balance sheet and does not take public deposits, so this layer requires no OJK lending licence. The on-chain financing channel is Phase 2 and is subject to resolution of the OJK/LPBBTI licensing position under POJK 10/2022.
Tani Protocol SPV Ltd	Cayman Islands (2027)	Receivables Holder	Holds harvest receivable contracts as legal collateral for investor deals. Issues fractional investment units. Legally separated from both operating entities - protecting investors if either entity faces operational issues.

6.2 Regulatory Classification by Jurisdiction

Jurisdiction	Regulator	TANI Classification	Status & Action
British Virgin Islands	BVI Financial Services Commission	Utility token - not a regulated financial instrument	BVI company formation ahead of the Q4 2026 private round. Independent legal opinion from a BVI law firm (Harneys, Conyers, or Maples) confirming utility token classification - completed before the first private sale agreement is signed.

Jurisdiction	Regulator	TANI Classification	Status & Action
Indonesia	OJK - Financial Services Authority	Platform access tool - not marketed as an investment product in Indonesia	TANI is not sold to Indonesian retail investors. Platform subscription and data reward uses only. In Phase 1, financing is arranged through licensed Indonesian lenders - LPDB Koperasi, KUR Klaster banks, Himbara and BPR - a model requiring no lending licence. The on-chain financing channel, which routes global investor capital to cooperatives, falls within the LPBBTI framework (POJK 10/2022) and operates at scale only once that licensing position is resolved. This is why the financing contract is Phase 2.
European Union	MiCA Regulation (Markets in Crypto Assets)	Utility token under MiCA - no licence required for issuer	EUDR compliance positioning makes Tani Protocol a natural trusted partner for EU commodity importers. EU investors may participate in the seed round and public IDO via the appropriate entity.
United States	SEC - Securities and Exchange Commission	Excluded from token sale - standard international exemption	No US persons participate in the private or public token sale. US-based commodity buyers may use the platform. Standard Regulation S exemption language in all private sale agreements.
Cayman Islands	CIMA	N/A - the SPV holds receivables, does not issue tokens	Standard exempt company structure used by international agricultural finance vehicles. 2027.

Token Legal Opinion

An independent legal opinion from a BVI law firm will be completed before the first private sale agreement is signed in Q4 2026. This opinion confirms TANI's utility token classification under BVI law, validates the private sale structure for accredited investors, and addresses international investor eligibility. Copies are available to prospective private-round investors on request.

7. Revenue Model & Financial Projections

7.1 Revenue Streams

Revenue Stream	Mechanism	Rate	Who Pays
Buyer Platform Subscription	Annual subscription for access to traced, EUDR-compliant cooperative supply chains and DDS reporting tools	USD 3,600-12,000 per buyer per year	Indonesian exporters and processors (Sucafina, Wahana, PMMP, Otten)
Deal Origination Fee	Financing origination fee charged to the cooperative, plus a performance fee charged to investors on realised yield	6% p.a. (pro-rated) to the cooperative at release; 12% of investor yield at repayment (9.6% if paid in TANI)	Cooperative (origination) + investors (performance fee)
Financing Origination & Servicing Fee	Where a deal is instead arranged through a licensed Indonesian lender (LPDB Koperasi, KUR Klaster), Tani supplies credit-file preparation, cooperative scoring, delivery monitoring and collection support for a fee	1-1.5% arrangement fee plus 2.5-3.5% annually on facilities under management	Cooperative borrowers
DDS Report Bundle	Per-report fee for generating EUDR Due Diligence Statement evidence packages for individual shipments	USD 50-100 per DDS report	Exporters filing DDS to EU TRACES NT
TANI Token Fee Discounts	Protocol revenue from investors choosing to pay the performance fee in TANI - platform receives TANI at 9.6% of realised yield (a 20% discount to the 12% USDC rate)	20% discount drives TANI demand into treasury	Investors holding TANI
Carbon Credit Advisory (Phase 3)	Fee on carbon credit origination from certified sustainable farms	15-25% of verified credit value	Carbon buyer / certification body

7.2 Phased Financial Projections

Metric	2026 (Phase 1)	2027 (Phase 2)	2028-2029 (Phase 3)
Focus	Build data layer. First 3-5 buyer subscriptions. First 2-3 deals closed. TANI token launched.	Scale cooperative network. Grow loan book. 2nd and 3rd RWA deals.	Regional expansion. CEX listing. Carbon credit program.
Cooperatives Onboarded	3-5	8-15	25-50+
Farmers with GPS Data	150-400	800-2,000	10,000-50,000

Metric	2026 (Phase 1)	2027 (Phase 2)	2028-2029 (Phase 3)
GMV (Commodity Trades)	USD 2-5M	USD 20-50M	USD 150M+
Active Buyers	3-5	8-15	30+
Deals Closed	2-4	6-12	20-40
Annual Revenue (IDR + USD)	Rp 800M + USD 40K	Rp 2.5B + USD 150K	Rp 6-15B + USD 400K - 1M+
TANI Token Status	IDO/TGE Q1 2027. ~14M circulating at TGE. Aerodrome listing.	First CEX listing. Staking yield live. Governance active.	TANI used across SE Asia. Cross-border RWA standard.

8. Competitive Positioning & Moat

Tani Protocol operates at an intersection that no existing platform occupies: EUDR compliance infrastructure, agricultural embedded finance, and RWA tokenization - in one integrated stack, built specifically for Indonesian smallholder supply chains.

Competitive Dimension	Tani Protocol	Indonesian AgTech (TaniHub, Semaai, Crowde)	Global Agricultural Finance Platforms (Centrifuge, Goldfinch)
EUDR compliance documentation	Core product - GPS polygon data collection, EUDR compliance scoring, DDS evidence package generation	None - no player has built EUDR compliance infrastructure for Indonesian cooperatives	Not applicable - not focused on agricultural compliance in Indonesia
Structured receivable financing	Core offering - fractionated harvest receivable deals accessible to international investors from USD 500 minimum	P2P lending only - expensive rates, no supply chain data advantage, no international investor access	Yes - but no Indonesia agricultural origination capability or cooperative network
Indonesian cooperative network	Direct - mobile field app, Penyuluh Pertanian partnership, commodity association MOUs	Marketplace and P2P platforms - no GPS documentation layer, no EUDR capability	None - no on-the-ground Indonesian agricultural network
Nordic and European institutional access	Direct - Nordic and European development finance relationships, Finnfund dialogue, impact fund contacts	None - no institutional European investor access	Partial - some European DFI relationships but no EUDR angle
Working capital finance	Arranged through licensed Indonesian lenders - purchase-order-backed, guarantee-supported, no credit risk on Tani Protocol's balance sheet	P2P lending only - not purchase-order-backed, no supply chain verification	Not applicable
Multi-jurisdiction regulatory compliance	Built from launch - BVI token issuer, EU MiCA utility token classification, phased financing model: originate-and-service in Phase 1 (no lending licence required), on-chain financing in Phase 2 subject to OJK/LPBBTI licensing	OJK-regulated only - no international token structure	International structures but not OJK compliant for Indonesian operations

> *Tani Protocol's moat is not technology - it is distribution: buyer relationships, cooperative networks, institutional investor access, and regulatory expertise that technology alone cannot replicate.*

9. Roadmap - 2026 to 2027

Quarter	Legal & Compliance	Technology	Business	TANI Token
Q1 2026 (Jan - Mar)	BVI law firm selected. KYC documents prepared.	Field App Build 13 deployed. Platform.html and deals.html live.	Koperasi Malabar contact active. South Sulawesi field visit. Sucafina conversation opened.	Tokenomics finalised. Private round structure designed.
Q2 - Q3 2026 (Apr - Sep)	BVI formation prepared. Token legal opinion commissioned. PT Tani Protocol Indonesia - BVI service agreement drafted.	Phase 1 contracts (TANIToken, VestingController, DataRewards) deployed to Base mainnet under Gnosis Safe multisig control. The financing contract (TaniReceivableDeal) is Phase 2; no escrow contract is deployed.	First cooperative LOIs. First real DDS generated. Buyer subscription conversations. AEKI and AMKRI outreach. LPDB Koperasi and KUR Klaster engagement opens.	Seed round structure finalised - SAFE + Token Warrant. Investor materials prepared.
Q4 2026 (Oct - Dec)	BVI company formed. Token legal opinion delivered. Private round agreements signed.	Cooperative financing-readiness module live in the cooperative portal. Combined Sherlock audit engagement opens as the Phase 2 financing contract reaches code-freeze.	First financing facilities arranged for cooperatives through LPDB Koperasi or KUR Klaster. 500+ farmers with GPS polygons. EUDR deadline for large and medium operators: 30 December 2026 - platform ready.	Seed round (SAFE + Warrant) opens and closes. Target USD 400K.
Q1 - Q2 2027	Cayman SPV formation. Full regulatory compliance across BVI, Indonesia, Cayman.	First on-chain Deal Room deal open to investors. On-chain deal positions recorded. Chainlink delivery oracle (roadmap enhancement).	5+ buyer subscriptions active. 8-12 cooperatives in pipeline. First repayment performance data from completed facilities.	Public IDO and TGE. Aerodrome listing. Data rewards activate. Governance vote #1.

10. Team & Institutional Foundation

Tani Protocol is not a startup that discovered agriculture. It is built by an operator working at the intersection this business requires - a trade economist and M&A advisor connecting Nordic and European institutional capital to Indonesian agricultural supply chains.

10.1 Founder

	Harry Tan - Founder, Tani Protocol / PT Tani Protocol Indonesia
Background	Trade economist and M&A advisory specialist with over 10 years of feasibility study, deal structuring, and investment advisory experience across Southeast Asia.
Current Role	Founder and operator of Tani Protocol, based in Jakarta - full-time on platform development, cooperative onboarding, and buyer development.
Network	Nordic and European development finance relationships, including dialogue with Finnfund and peer institutions with explicit Southeast Asia agriculture mandates.
Relevant Experience	M&A feasibility studies for Indonesian agricultural value chains. Finnish-Indonesian bilateral trade advisory. Agricultural commodity market analysis. Financial model development for investor-grade presentations.
Why This, Why Now	The convergence of EUDR enforcement, OJK tokenization framework, and maturing RWA markets creates a 18-24 month window to build a category-defining position. The founder occupies the exact intersection - Finnish institutional access, Indonesian market knowledge, and the blockchain infrastructure literacy to connect them.

10.2 Strategic Partners & Advisors

Partner	Role	Status
Satelligence	Satellite deforestation clearance data provider - EUDR compliance scoring integration. Andreas Rahutomo is the scheduled call contact post-South Sulawesi field visit.	In discussion - commercial terms under negotiation
Koperasi Mitra Malabar (KSP Malabar Gayo)	First cooperative partner - Arabika coffee, Aceh Tengah. Active contact in progress.	Active - field visit being arranged
Sucafina	Specialty coffee trader - EU-facing buyer. Early-stage conversation, no commitment agreed.	In conversation
BVI Law Firm (Harneys / Conyers / Maples)	Token legal opinion, BVI company formation, private round agreement drafting.	Engagement Q3 - Q4 2026
Sherlock	Independent security audits. Previous contract suite audited; combined engagement covers the Phase 1 changes and the TaniReceivableDeal financing contract.	Combined audit at Phase 2 code-freeze; completes before the Deal Room opens and before TGE

11. Risk Factors

Important Notice

The following risk factors are not exhaustive. Prospective private-round investors and public sale participants should conduct independent due diligence and seek independent legal, financial, and tax advice before participating. Token investments carry the risk of total loss.

Risk	Severity	Mitigation
EUDR regulation changes or enforcement delayed	Medium	EUDR is EU primary legislation - reversal is politically unlikely. Delay extends our runway, not our relevance. Platform has standalone value even without enforcement urgency.
OJK tokenization regulation finalises unfavourably for utility tokens	Medium	BVI entity issues tokens - Indonesian operations are not token-dependent. OJK regulation affects embedded finance layer separately. Singapore or Cayman backup structures available.
Agricultural commodity price volatility reduces receivable value	Low	We tokenize confirmed purchase order receivables at fixed prices - commodity price risk is not transferred to the token. Buyer credit risk is the primary risk, not commodity price.
Buyer defaults on purchase order (primary repayment source)	Medium	Buyers are established Indonesian exporters and processors. Advance rate capped at 60-70% of confirmed purchase order value. Repayment is diverted through an escrow account, supported by notarised assignment of the receivable (cessie) and credit guarantee cover from Jamkrindo, Askrindo or a regional Jamkrida.
Farmer data quality insufficient for EUDR documentation	Medium	6-step EUDR compliance form with GPS minimum (4 polygon points). Weekly data quality review. EUDR score threshold (≥70) required before deal listing. Field officer training protocol.
Smart contract vulnerability	Medium	Previous suite audited by Sherlock; Phase 1 contracts hold no investor funds. Combined audit of the Phase 1 changes and the financing contract completes before the Deal Room opens and before TGE. Bug bounty program post-TGE. Emergency pause function built into contracts.
On-chain financing requires OJK/LPBBTI licensing (Phase 2)	Medium	Phase 1 revenue (buyer subscriptions, DDS reporting) and the live Phase 1 contracts are licence-independent. The financing contract deploys only after the licensing position is resolved. Off-chain facilities through licensed Indonesian lenders proceed regardless.
TANI token price falls significantly post-IDO	Medium	TANI utility is independent of price - buyers and cooperatives need TANI for fee discounts regardless of market price. Data rewards and staking yield create real non-speculative demand.
Founder bandwidth - single point of execution risk	High	Two-track strategy: buyer relationships (Track A) and cooperative/satellite groundwork (Track B) run simultaneously. First hire is a field operations manager to distribute execution load.

12. How to Participate

Participation Type	Who	What You Get	How to Apply
Seed Round - SAFE + Token Warrant (Q4 2026)	Institutional funds, syndicates, and strategic angels. SAFE + Token Warrant. Investors participate in Q4 2026 and receive TANI at TGE in Q1 2027.	A Post-Money SAFE ($4M cap) plus a Token Warrant at USD 0.0075 (25% discount to the USD 0.010 IDO). 10% of tokens released at TGE, remainder over a 6-month cliff then linear vesting (standard terms; final vesting terms are set in each investor's Token Warrant). Legal documentation provided on request.	Email hello@taniprotocol.com - subject: Private Investment Inquiry. Include organisation, fund focus, and investment range. Full documentation available on request.
Public Token Launch (Q1 2027)	Open to verified applicants. Maximum USD 500 per person. Application-based whitelist.	10 million TANI at USD 0.01. 30% available immediately at launch, 70% over 6 months. Holders can immediately use TANI for the 20% performance-fee discount on any Deal Room investment - no minimum holding required to invest.	Email hello@taniprotocol.com - subject: Token Launch Whitelist. Include name, country, and a brief note on your interest in Tani Protocol. We respond within 48 hours.
Buyer Platform Access (Open Now)	Indonesian exporters, processors, and commodity buyers needing EUDR-compliant supply chain documentation.	GPS-verified cooperative supply chains. EUDR Due Diligence Statement generation for EU shipments. Deal Room access for working capital to cooperative suppliers.	Visit platform.taniprotocol.com or email hello@taniprotocol.com - subject: Buyer Access Request.
Cooperative Partnership (Open Now)	Indonesian smallholder cooperatives in cocoa, coffee, or shrimp.	Direct access to verified EU and export buyers. Free platform and mobile field app. Working capital financing. TANI Poin rewards (Rupiah-pegged) for field officers and Penyuluh Pertanian.	Email hello@taniprotocol.com - subject: Cooperative Partnership. We will arrange a field visit and platform demonstration at no cost.
Penyuluh Pertanian Data Rewards	Government Agriculture Instructors and cooperative field officers.	Earn TANI Poin for registering farmers: 175 Poin (Rp 17,500) per fully complete farmer record (registration + GPS polygon + EUDR declarations + KTP photo - all four required). 25,000 Poin (Rp 2,500,000) per cooperative referral (LOI signed + 10 complete farmers). 2,000 Poin (Rp 200,000) per staff training session. 15 Poin (Rp 1,500) per farmer per year for annual maintenance. Poin is redeemed to your bank account in Rupiah - no crypto wallet needed.	Contact hello@taniprotocol.com or ask your cooperative contact. Free mobile app - no internet required during field recording.

Contact Tani Protocol

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