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The Business

MGT Solar (Pty) Ltd is an Alternative Energy Supply company that is implementing the ultimate in green sustainable energy technology to overcome feasibility challenges and ensuring maximum efficiency and profitability. Due to the high demand for electricity supply, especially in Africa with the challenge overcoming the biggest obstacles of creating feasible and sustainable green energy solutions we need to combine state of the art solar energy technology, revolutionary storage technology and a dynamic funding model to ensure minimum turnaround time and exponential profitability.

We have entered into various strategic partnerships with key individuals in the renewable energy industry and contracted one of the leading EPC (engineering, procurement and construction) technical teams in Africa to ensure the 8 x 10mw plants which initially was planned. Beyond our expectations, MGT has acquired 100% ownership/ equity in Project Beta (Pty) Ltd who owns a Shovel ready 60 Megawatt project (with 100 Megawatt integrated storage). A project of this capacity is rare, it is a fully compliant project with ESKOM (National energy commission)

The Token

Initially MGT Solar (Pty) Ltd and Token (MGT) ran on the Apollo Blockchain. Due to evolving needs of current markets and exchanges, MGT has chosen to migrate to the Binance Smart Chain (BSC). MGT is now a BEP-20 Token, which allows Megatech MGT to integrate with a variety of exchanges, including Pancake Swop. Currently MGT Token is listed on the Bitmart exchange and we intend on expandi ng to various leading exchanges in the current market which will ensure greater trading volumes.

Latest Developments

MGT is excited to announce the acquisition of the beta solar and storage project beta in HertzogVille Free State South Africa. This project is fully developed and compliant with all legislative requirements and signed off by all relative authorities including Eskom the national energy supplier.

This acquisition effectively over delivers on the initial roadmap and value proposition to token holders. This will drastically increase demand and will radically increase the price of the token.

As per the white paper, 40% of all profits realized from this project and future pipeline projects will vest in the MGT PTY custodian company which is independently managed by fiduciary directors on behalf of the token holders who take part in the performance staking program. All the profits in the custodian company will be converted in financial rewards to participating token holders.

This unique mechanism ensures that despite MGT being a utility token, token holders has the peace of mind of the plants and projects backing future staking rewards and thereby ensuring sustainability and value increase to all MGT holders. Project beta is a 60 megawatt farm and will include a 100 megawatt state of the art technology storage to ensure maximum profitability and the opportunity to sell green renewable energy at peak rates to blue chip listed entities who has already signed the commitment for offtake.

Project beta will generate approximately \$624,760,000 in profit over the next 20 years by selling green energy and trading carbon credit certificates while also contributing on a massive scale towards the battle against carbonisation and the efforts to minimize large energy consumers carbon foot prints.

This incredible opportunity is rare in its nature as green energy projects of this magnitude takes up to 60 months to develop and mature to project betas current status.

MGTs roadmap also includes the utilization of mgt tokens to trade green renewable energy Peer to peer amongst energy consumers.

A further exciting phase will be the eminent implementation of the Green MGT Megaverse and carbon credit backed NFTs.



The Team



Edward Neilson Chief Executive Officer (CEO)



Alastair Comfort Head of Commercial Development



Wessel Sevenster Head of Legal & Compliance



Willie Boshoff Product Development



Wayne De Jongh Chief Financial Officer



Raan Naude Project Manager



Joanne Dean Professional Corporate Liaison



Rodney De Jongh NFT Specialist



Charmaine Webb Administration Manager



Idris Noorgat Community Manager



Ezbe Van Wyk Graphic Design & Social Media



Chanick Barnardo Graphic Designer and Coordinator



Problem & Solution

Problem

Until now, storage of energy was not truly cost-effective due to the high cost of storage cells and the relatively short lifespan. One of the obstacle is the time consuming process to get prospective energy projects finalized, registered, compliant and funded. Eskom's (Electricity Supply Commission) crisis is both financial and technical, characterized by capacity shortfalls, power shortages, inadequate maintenance, rising prices, rising debt, and governance issues. This allows the RCA (Clearing Account) increases are being allowed and the Eskom pricing will move to what its true cost is. Nominal increases of 500% from 2007 to 2022 will be far higher in the next three MYPD (multiyear price determination) period.

Currently Africa is facing huge challenges in providing efficient and sustainable energy to industries this has a devistating affect which has a devastating effect on the economy. Frequent power cuts, mismanaged public enterprises and lack of Infrastructure maintenance is proving to be a major factor in the need for rapid economic development.

Because South-Africa is now a legalised CarbonTax recoupment country, all individuals will pay carbon tax from 1 June 2019 which will greatly affect industry profitably.

Solution

By securing Project Beta (Pty) Ltd we have shortened our initial roadmap by 60 months. By unleashing the synergies between our extremely qualified, experienced and competent team members in the crypto and power supply industry we believe we can create the most valuable and sustainable crypto currency project.

MGT Solar (Pty) Ltd will "BOOM" (Build, Own, Operate, Manage) it's hybrid PV & Energy Storage Facilities as individual Projects The energy evacuated into the utility grid will be sold to 'Blue Chip' Stock Exchange Listed off-takers on a 25 year Power Purchase Agreement, via wheeling and as a virtual transaction.

Megatech (MGT) utilizes the best social and crypto platforms integrated with a solid commercial & Marketing model, backed by actual collateral and physical value. The (MGT) token is backed by the actual company that owns the solar farms and the MGT token holders will benefit in a performance staking pool. Token Holders who choose to be a part of this Staking Pool that is part of MGT Solar (Pty) Ltd, will benefit tremendously from this unique financial model.

Megatech Token (MGT) was developed in 2020, and now utilizing certifiably one of the best and most advanced Blockchains in the current market, Binance Smart Chain(BSC). Megatech (MGT) is a utility token that will be utilized for the trade of green energy, Pier to pier. This is already in development.

The purpose of arbitrage in the first acquisition is the 60MW (Megawatt) Hybrid Beta project that will shift electricity usage from the morning and evening peaks to other times of the day. This has the effect of flattening the daily demand curve and preserving a greater reserve margin in the supply grid and should attract improved pricing benefits to the client. This sets our project apart from the rest. The overarching benefit would be the decarbonization potential.

MGT Solar (Pty) Ltd Project will lodge for certification with the Gold Standard. The Gold Standard for Global Goals is a standard and logo certification mark program. This is a non-governmental emission reduction project in the Clean Development Mechanism (CDM); the Voluntary Carbon Market and other climate and development interventions. This is to ensure the projects qualify for both the lodging for offsets of carbon tax, but also to receive Carbon Credits and attract Green Investment.

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The Token

The Token

The Megatech (MGT) Token has migrated to Binance Smart Chain (BSC) from the Apollo Blockchain to meet the current market demands.

One of the main objectives of integrating on Binance Smart Chain was to make the entire eco-system capable of handling a large number of transactions, deliver programmability and smart contracts to our users.

The Binance Smart Chain(BSC)supports one of the most advanced defi wallets (Metamask). It has become very easy for DAPPS owners to switch from other blockchains to Binance Smart Chain (BSC). Binance dex has listed over 110 BEP-2 assets with more than 140 trading pairs. Ethereum transaction fees has hit record highs and in comparison, gas fees on Binance smart chain(BSC) is almost 25% lower at around \$0.13 to \$0.15.

Binance Smart Chain (BSC) Utilizes proof of stake, the algorithm uses 21 validators and is capable of producing a new block every 3 seconds.

MGT Token will utilize smart contracts for our staking pool benefit platforms. MGT token is Currently listed on Bitmart and endeavour's to list on many more leading exchanges as stated in our Roadmap.



The Megatech (MGT) Token has migrated to Binance Smart Chain (BSC) from the Apollo Blockchain to meet the Megatech MGT Tokens was initially minted on the Apollo Blockchain with a total supply of 5 000 000 000 (Billion) Tokens.

Megatech MGT have migrated to Binance Smart-Chain(BSC). A token swop was completed with a Ratio of 1:1. Original Token distribution(Apollo Blockchain), initial Tokens: 5 Billion Megatech MGT Token Binance Smart-Chain(BSC) Binance Smart Chain (BSC) is a blockchain network built for running smart contract-based applications. BSC runs in parallel with Binance's native Binance Chain (BC), which allows users to get the best of both worlds: the high transaction capacity of Block chain and the smart contract functionality of BSC.

Binance Smart Chain is a fork of Ethereum with some added changes, meaning that many token standards are identical. However, this doesn't mean you will find the same tokens on both chains. BSC has its own set of ERC-721 (BEP-721) tokens.

By default, the list is sorted by the number of transfers in the past 24 hours. Transaction speed – BSC is currently one of the fastest smart contract platforms, contributing to its fast growth.

Low gas fees – it currently costs an average of 5 Gwei to process a transaction on BSC, which is far cheaper than the 40 Gwei charged on Ethereum.





Token Information

Binance Smart Contract Address: 0xB53180D39b4CA2AE290d589314A90e48F36AF998 Symbol Name: MGT Total Supply: **5 000 000 000** (Billion) Circulating Supply **1 526 843 469** (Billion)





Roadmap

Token

Q1 January - March 2021

- STO Sales- platform enhancing and upgrading
- Video presentations for private investors personal requests
- Marketing initiatives and press release Cointelegraph, BitCoinAfricaio, Myboardband, and others to be mentioned later

Q2 April - June 2021

- Referral commission payouts
- Exchange listing
- CMC application
- Coingecko application
- Megatech Wifi implementation

Q3 July - September 2021

- Founded
- Concept platform
- Blockchain hosting implementation
- Token minting and regisration
- Website integration
- Team implementation
- Whitepaper development
- Platform development

Q4 October - December 2021

- Website launch
- Social media platforms, Telegram, Facebook, Twitter and Google
- Fits airdrop distribution
- STO payment platform
- Presale payment platform

Q1 January - March 2022

- Re-Re-mint MGT on Binance Smart Chain (BSC)
- Establishment of new HO
- Migration to Binance Smart Chain(BSC)
- Token Swop APL-BSC (Bitmart Exchange)
- Re-branding all social media platforms
- New website and domain
- Marketing strategy implementation
- Appointment of external marketing consultants
- NFT implementation
- Metaverse (Megaverse) exploration
- X4 exchange listings
- · Updated roadmap & financial model

Q2 April - June 2022

- X2 exchange listings
- Pancake swop integration
- First NFT mint
- Phase 2 mega roadshow
- · Development & implementation of customised MGT Wallet
- Re-Branding awareness campaign phase 2
- Performance staking pool implementation
- Staking incentive bonuses on new exchanges

Q3 July - September 2022

- International community gathering
- · Participation in blockchain convention
- X3 exchanges
- Re-branding awareness campaign phase 3
- Smart contracts regarding performance staking pool
- Financial declaration
- Megaverse implementation plan

Q4 October - December 2022

- · Media updates on Beta Project
- Megaverse implementation
- Carbon credit token minting
- Carbon Trade platform
- Environmental Awareness organisation networking & partnerships.
- Publication of roadmap 2023
- · Global warming charity events
- X2 exchange listings

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Roadmap

Commercial

Q1 January - March 2021

- Establish SPV (project company with MGT Solar (Pty) Ltd as 100% shareholder (each of the 8 projects will need this) as subsidiary in MGT Solar (Pty) Ltd
- Master platform for CDM global project registered Identification of land within RED (renewable economic-
- development zones) and site visits with scoping team
- Eskom grid connection feasibility study
- EIA, desktop review for fatal flaws and initial scoping
- Desktop deeds search and land rezoning feasibility
- Promotion for off take
- Land lease negotiation

Pre-feasibility and initial development 12 months

- EIA scoping report
- Enigneering design
- Land procurement and LOI
- Grid network study
- Wheeling financial modelling
- LOI for power purchase agreementt

Q3 July - September 2021

- BA in DEFF review and conclusion (under REDZ)
- Recieve cost estimate letter and move to budget qucte
- Detailed final full engineering pack
- Submit generator licenseFinal submission to UNFCCC
- Conclude self build negotiations Eskom
- Complete BA for grid connection
- Exemption from DEFF for battery addition
- Conclude ED ad SED plans to define procurement,
- operations and maintenance Appointment process for engineering and procurement
- and operations and maintenance BOOM (build own operate and manage)
- Final permissions, WULA, DWA, DMRE amongst others
- Conclude rezoning and town planning permissions
- Conclusion of battery capacity lease

Q2 April - June 2021

- BBBEEE for SPV project Megatech I
- Carbon registration for DMRE through to CDM
- · Social economic and enterprise plan in line with DTIC
- Eskom cel grid connection application Part I
- Basic assesement scoping and submission to DEFF
- Land use rezoning and municipal SPLUMA permission
- Project engineering to support BA and scoping of project full engineering Eskom grid connection design
- Drafting of legal contracts. EPC contracts and operations and maintenance
- Drafting of PPA
- · LOI formalized conditional precedent to PPA signing

Q4 October - December 2021

- Acceptance of Eskom BO
- Conclusion of Eksom contracts DUOS TOS and wheeling amendments
- Signing of PPA
- Site preparation
- EMPR plan implementation
- Proceed to construction
- Cold and hot commissioning
- · COD and plant goes live
- Implement operations and maintenance team
- Establish management company to oversee operation and
- maintenance, billing management and monitoring
- Notify UNFCC and start monitoring first year of cartoon Credits



Roadmap

Commercial

Q1 January - March 2022

- Complete ROD section I amendment storage
- SPLUMA completed
- CAA approval final design
- EMPR plan commenced
- Access road establishment and approvals
- Redistribution of RFP for construction
- Sourcing of MV/HV partner
- Sourcing owners engineering team
 Full financial close modelling
- Debt financing and capital raising
- Conclusion of equity holding
- Conclusion of PPA with off taker
- Acceptance of cost estimate letter Eskom
- Self-build negotiations Eskom

Q2 April - June 2022

- Complete lodging with Gs for 6,4 program carbon credits
- Finalise RFP for EPC partner
- EPC and O8M contracting
- Receive and accept BOQ Eskom
- ESKOM GUOS DUOS and TUOs commercial agreements
- · Conclusion of PPA with off taker
- Conclusion wheeling agreements and amendments to off taker
- System of use agreerments
- Eskom DHO to proceed
- Conclusion of land lease agreements
- · Finalisation of shareholding and equity
- Financial close on debt raising
- Complete registration NERSA
- Full engineering design work
- Design, operating and control philosophy
- HE, operating and maintenance impact and compliance
- · Legislative, statutory, and environmental impact and compliance
- V tracker layout and PV module-string configurations
- Plant security system design
- Review of key equipment specifications;
- Meteorological measurement stations and monitoring systems
- Module manufacturer and module integration at site location
- Inverter specifications
- MV Transformer
- HV Transformer
- Site drawings
- Digital survey information
- Information on key equipment supplier infrastructure requirements for the site
- Proposed delivery and access route to the site
- · Structural foundation design documents and drawings
- Site access roads, drainage and laydown areas(s) design documents,
- Layout and section drawings
- Cable trench and road crossing layout / arrangement
- Substation and other site building design documents and structural drawings

Q2 April - June 2022

- Geotechnical, hydrological and topographical reports, as well as any other key site investigation reports
- O&M building layout and design drawings
- Environmental LV system design
- SLD diagram of MV distribution system
- MV cable routing
- Earthing design
- Lightning and surge protection system
- LV and MV cable specifications and schedules
- Protection report
- Installation report
- Earth report
- Load flow study
- Substation design
- Transformer sizing calculations
- Sub station protection system schematics
- SLD of sub- station building MV switchboard
- Schematic of UPS and generator SLD and integration
- Schematic of control building remote control panel
- Schematic of switchgear & associated control panel
- Sub-station compound cable routing schematic
- Preliminary schedules
- · MV main switchboard including protection equipment, Current
- Transformers (CT's), Voltage Transformers (VT'S)
- MVWTG switchgear (and associated panel & external
- encio.
- · SCADA functional design specification
- Telecom's design
- Fibre optic specification and reticulation design
- Control system architecture and communications document
- · Communications panel specification document
- Access control specification document
- · Cable and communications routing drawings
- Grid control SCADA
- Grid offsite monitoring

Q3 July - December 2022

- Financial close to commercial operation
 Completion of financial institutional arrangements
- Proceed to construction
- FAT testing Cold commissioning
- Hot commissioning
- Completion of commercial operation Establishment of operations & management team Establishment of project management company
- Prepare for first year operational testing

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Technical Paper

Technical Paper Summary

MGT Solar (Pty) Ltd team and partners develop, build, finance, own and operate solar power plants with battery storage thereby delivering renewable ("green") energy at competitive prices to "blue chip" energy off-takers. We work closely with customers to:

- Address renewable portfolio requirements with flexible solutions
- Hedge costs of energy iii) Provide green energy (solar, wind, biomass, waste to energy). Our core competencies and key advantages i) Internal R&D to optimize system design and production ii) Leading monitoring technology maximizing uptime and production
- Financing capabilities to enable project growth, +R1 Bil in projects iv) Regulatory support enabled for energy markets. Our experience in SA, is derived from collaboration with our key partners having developed over 400 MW's worth of Renewable Energy Projects.

Financials

The CO2 reduction contributes greatly to South Africa's Climate Response Paper targets for Corporate Companies.

The Solar Generator will be connected to the ESKOM Grid and metered in kWh at the point of evacuation of the energy into the grid and the relevant PPA tariff applied. Upon commissioning in early 2023, the kWh PPA rate will be pegged at a NERSA (National Energy Regulator) approved tariff and escalated annually at a rate as agreed with the energy Off-taker.

The maintenance of the generator (project) will be subcontracted to a reputable partner (as risk mitigation) on an EPCM (Engineering, Procurement, Construction & Management) contract for the duration of Life of Project.

Here is our technical proposal for a 60MWp (initially a number of staggered 10 MW DOCUMENTS PV with ESS projects) Photovoltaic generator and required Energy Storage (Arbitrage function) Hybrid Solution that will be built, commissioned and operated by MGT Solar on land leased for up to 30 years from the Landowner with the resultant power generated, evacuated into an Eskom substation for distribution by Eskom SOC.

We propose to use a single axis ground-mounted system designed to operate optimally for at least 25 years. The arrays will follow the gradient of the land and oriented to the north, tilted between 22 and 30 degrees from the horizontal azimuth for optimality of energy production for the lifetime of the project.

Our portfolio has its own PV components that have been tried and tested for two decades. For this project, we will use Tier 1, 440w modules (PV Panels). The modules come with a standard 10-year manufacturers' warranty as well as a 25 year performance warranty; in the 25th year of operation, the module is warranted to perform at a minimum of 90% efficiency.

Pyranometers, module temperature sensors and compact weather stations will be installed at strategic points to measure the ambient conditions prevailing during operations. The data generated is used to assess the performance of the built plant. It provides a means of comparison to ensure that the plant is working optimally.

We will be using an Energy Management System (EMS) with proprietary AI (Artificial- intelligence) software to monitor and control the plant remotely in Real Time - a server will be installed on site from where data will be uploaded to a cloud server. The grid connection design and construction will be undertaken by a National Utility (Eskom) approved High Voltage Engineering Design company in line with Eskom's Grid Code and specific approved Budget Quote. An international engineering, design and advisory company specializing in RE Projects in Southern Africa will serve as Owners Engineer to MGT Solar and manage the full procurement, construction and commissioning of the project.



An analysis has been undertaken for this project to determine the energy yield at the site using our proposed system. Solar GIS was used for this study. Note that Solar GIS is an internationally used tool that uses data from several international weather sources including NASA, INREL, etc., where weather data has been recorded for the past 20 years.

The system will have a monitor and control unit with artificial intelligence and operable from the Operations Centre including a video recording facility feeding data to a cloudbased server.

While the plant will be monitored, any Corrective and Preventive Maintenance will be carried out by skilled locally appointed onsite personnel. Full time personnel will be employed to undertake the cleaning of modules to ensure that the performance ratio is optimally maintained.

24-hour energy forecasts will be provided daily so that ESKOM is able to plan its distribution schedules. Monthly performance reports will always be available.

Job creation is one of the most important imperatives of the SA economy. With the experience gained from previous such projects we can quantify the jobs that will be created specifically by this project. Each job is based on 1 person working 5 days per week for 45 hours each week. For this project, most of the jobs would be carried out by South Africans, directly in support of policy.



*Illustrative only - Courtesy of the Nidec Technologies



The Energy Storage Solution (BESS) that will be implemented, is manufactured by Nidec Technology Solutions (ranked in top 3 globally), in collaboration with ZPN Energy and offers up to 100 MWh installed storage capacity. The BESS Unit consists of batteries, a power and energy management system, power conversions systems based on active front end inverter technology, along with transformers, cooling systems and protective circuit devices. Batteries can be configured in modules of up to several megawatts for use in different battery topologies according to performance requirements. Robust, modular solutions based on proven industrial technology that minimizes installation and maintenance times, prolongs system life and enhances safety.

Power Conversion Systems are designed and built in-house using the same components as their industrial product line, which means spare parts and upgrades will be available for the life of the equipment. Rugged and robust, these products have a proven track record for performance and efficiency. It boasts a proprietary, real-time integrated Power and Energy Management System which operates on standard hardware platforms.

The solutions team remains responsible for the O&M over 25 years and ensures this technology remains sustainable throughout the life of the project.

Power Plant Method Statement and Outputs

The Operating cost of this project is embedded into a Project Management Company, MGT and the Operations and Maintenance Contract is agreed with a top tier EPC to uphold all Warranties and Performance Guarantees of the Power Plant. The calculation towards OPEX also considers, Insurance, Business Risk, Charging Costs from the grid, and most importantly, re-capexing of Invertor replacements at year 12 and ongoing maintenance of the Battery Cells.

The installed capacity of the PV plant delivers an AC output of 60MW, with the BESS facility with a 100MWh installed capacity.

At the Grid connection point, 60 MWp renewable energy is evacuated into the grid via a 'step-up' transformer. The exported power is to be consumed by the grid at POC (Point of Connection) and is metered by the Utility (ESKOM) at the time of kWh and quantity. The virtual power is "wheeled" to the off taker and credited to his consumer utility bill at quantity of kWh and tariff band.

Compliance Requirements 60 MW PV &100 MWh Storage connected to Eskom Grid for wheeling energy to an off-taker for offset:

- Eskom GAU Permission process (Grid Connection Acceptance)
- RE Generator Registration NERSA
- EIA Legislation for RE projects.

Renewable Energy Basic Assessment Requirements under GNR 544 Classified Activity 1 Activity 1: The construction of facilities or infrastructure for the generation of electricity where: i) the electricity output is more than 10MW but less than 20MW; or the output is 10MW or less but the total extent of the facility covers an area in excess of 1 hectare. Solar, Wind, Biomass and Hydro Basic assessment report in terms of the Environmental Impact Assessment Regulations, 2010, promulgated in terms of the National Environmental Management Act, 1998 (Act No. 107 of 1998), as amended.

The proposed project will involve the construction and operation of a solar PV facility, with supporting infrastructure such as power lines and connection points and will produce a total generation capacity of not more than 20MW, occupying a total footprint of approximately 17 ha. In terms of the EIA Regulations published in Government Notice R543 of 2 August 2010 in terms of Section 24 (5) of the National Environmental Management Act (Act No. 107 of 1998), certain listed activities as set out in Government Notice 1, GN R544 require an environmental authorization, through a Basic Assessment (BA) process, before they can proceed.

The EIA and Empire will be submitted to the Competent Authority for a Decision within the legislated 90-day timeframe.



Legal

Background

TIN 2016, the Intergovernmental Fintech Working Group (IFWG) was established, comprising members from NT, SARB, FSCA and FIC. The National Credit Regulator (NCR) and SARS joined the IRWG in 2019. The aim of the IFWG is to develop a common understanding among regulators and policymakers of financial technology (fintech) developments as well as the regulatory and policy implications for the financial sector and the economy.

Problem Statements

The need to develop a regulatory and policy response to crypto asset activities in South Africa is driven by the following: Crypto assets operate within a regulatory void as no globally harmonised approach or position has been reached as yet: Regulators have not yet sufficiently addressed the phenomenon of crypto assets, and have not yet settled on a collective approach to this innovation. From conceptualisation to the definition and potential usage, it remains an area that requires further clarity for regulators.

Defining And Classifying Crypto Assets

From a regulatory perspective, having clarity on the term 'crypto assets' is fundamental as it directly influences the term's classification and concomitant regulatory treatment. Various naming conventions have been adopted in just a few years, from 'digital tokens' and 'digital assets' to, most recently, 'crypto tokens' and 'crypto assets' These tokens can be classified into three types of crypto asset tokens:

- Exchange or payment token
- Security token
- Utility token.

Security Coin Offering (STO)

Security token: These are tokens with characteristics closely associated with security, e.g. debt, equity or derivatives, with an income-generating component and potential rights vis-**à**-vis the issuer, e.g. in performing governance duties, active participation and/or ownership.

Crypto Asset Funds And Derivatives

No defined legal framework for using crypto assets: South African legislation makes provision for the regulation of most investment vehicles, including pooled investment vehicles and most types of exchange-traded funds. Given that crypto assets have not been classified as a specific asset class yet, the existing regulatory provisions do not allow investment vehicles that use crypto assets as the underlying asset.

Principles For Regulating Crypto Assets

The regulatory response by South Africa to crypto assets should be undertaken in line with the principles stipulated below:

Adopting a risk based approach

- 5.1.2 Adopting a unified regulatory approach
- 5.1.3 Adopting a phased approach
- 5.1.4 Being technology-neutral and primarily principles-based
- 5.1.5 Being resilient and adaptive.



Overall Policy Position For Crypto Assets In South Africa

The regulatory authorities acknowledge crypto assets as a new financial innovation and recommend accommodating it within the regulatory framework.

Both general and specific risks have been highlighted that are pertinent in the crypto assets environment.

The policy position considered existing legal and regulatory frameworks as well as regulatory developments under consideration.

Overall recommendations

Recommendation 1

It is recommended that entities providing crypto asset services be regarded as CASPs.

The following entities and activities are classified within CASP functions:

Crypto Asset Service Provider	Services Offered
Crypto asset trading platform (or any other entity facilitating or providing the mentioned services)	Intermediary services for the buying and selling of crypto assets
Crypto asset vending machine provider	Providing intermediary services for the buying and selling of crypto assets
Crypto asset token issuer	 These are CASPs conducting token issuances, including: ICOs; the issuance of stablecoins the issuance of global stablecoins the participation in, and provision of, financial services related to an issuer's offer or sale of crypto assets.
Crypto asset fund or derivative service provider	These are entities offering investment funds
Crypto asset digital wallet provider (custodial wallet)	These entities offer a software program with the ability to store private and public keys that are used to interact with various digital protocols which enable the user to send and receive crypto assets, with the additional ability to monitor balances and execute control over the customers' crypto assets.
Crypto asset safe custody service provider (custodial service)	These entities safeguard, store, hold or maintain custody of crypto assets belonging to another party.



Recommendation 2

It is recommended that Schedule 1 to the FIC Act be amended by adding CASPs to the list of accountable institutions.

Recommendation 3

The FIC should assume the supervisory role and duties to ensure compliance by those CASP business entities that would become accountable institutions with the requirements of the FIC Act.

Recommendation 4

The CAR WG should continue monitoring crypto assets and should define the specific focus of a crypto assets monitoring programme, including the following aspects: monitoring the overall market capitalisation of crypto assets monitoring the number and client base of crypto asset trading platforms monitoring the crypto asset payment service providers and the number of merchants; (iv) monitoring the volume of crypto assets (v) monitoring the cross-border flows of crypto asset transactions.

Recommendation 5

It is recommended that crypto assets remain without legal tender status and not be recognised as electronic money.

Recommendation 6

The Prudential Authority should consider the appropriate supervisory and regulatory approach for the treatment of crypto assets.

Recommendation 7

The CAR WG recommends that NT's Tax Policy Unit, alongside SARS. Policy position and recommendation for each crypto asset use case The buying and/or selling of crypto assets by consumers and legal persons Payments using crypto assets Policy position The ability to make payments using crypto assets is currently not provided for under the existing regulatory frameworks.

Recommendations 8.2.2.1

Recommendation 8:

The NPS Act is in the process of being reviewed. Initial coin offerings Policy position

8.3.1.1

The use of ICOs as a means of raising capital is accommodated within the regulatory framework for start-up firms to raise capital. A regulatory framework would ensure that this alternative means of raising capital takes place within a defined framework.

7.3.2 Recommendations

8.3.2.1 Recommendation 9:

The CAR WG recommends that the regulation of ICO issuers must be aligned, as far as possible, to the regulation of issuers of securities or 'over-the-counter' financial instruments. It is therefore recommended that security token offerings be subjected to regulation under the securities legislation, as per the Financial Markets Act 19 of 2012. 7.4 Crypto asset market support services

7.4.1 Policy position

8.4.1.1 A CASP that provides specific services, such as safe custody services or digital wallet provisioning services, is included within the scope of regulatory obligations specified below.

7.4.2 Recommendations

8.4.2.1 Recommendation 1: CASPs that provide safe custody and digital wallet services (custodial wallets only) should be required to adhere to AML/CFT requirements and should become accountable institutions, as referred to in the proposed amendment to Schedule 1 to the FIC Act. Also refer to Recommendation 1-3 above.

Conclusion and the way forward

This position paper sets out the recommendations for a revised policy and regulatory position on crypto asset activities.

8.2 The position paper is a joint initiative by the IFWG and the CAR WG.

8.3 The position paper is published by all the regulatory authorities, which includes NT in its role as policymaker.

8.4 Stakeholders and interested parties are invited to forward their comments on this position paper to the IFWG at the email address: innovation@ifwg.co.za.

MEGATECH





Sales from Initial coin offering MGT Solar (Pty) Ltd 40% Equity Custodian Pty Project development Construction development funding SPV (sell green energy + trade carbon credit certificates) Revenues to MGT 40 % profit - custodian Staking reward program Token holders who choose to take part in the staking reward program will share a portion to their token holding from the custodian company (preformance staking pool) (Only tokens in curcilation will qualify to take part in stake holding program)







MetaMask

MetaMask is a browser extension and mobile app crypto wallet supporting BSC and other blockchains, including Ethereum, Polygon, and Binance Chain. MetaMask was developed in 2016 by ConsenSys, a prominent blockchain company. For many years, MetaMask only offered their extension, which is why it's still their most popular product.

Megatech MGT Token has migrated to Binance Smart Chain and deployed the token to metamask.

• Binance Smart Chain to Metamask Wallet

Network Name: smart chain New RPC URL: https://bsc-dataseed.binance.org/ Chain ID: 56 Symbol: BNB Block Explorer URL: https://bscscan.com

• MGT Smart Contract Address(Import Tokens) 0xB53180D39b4CA2AE290d589314A90e48F36AF998



The Business

Project BETA

Project BETA Private Sector 60 MW PV/Storage Wheeling Project

Project beta is a 60 megawatt farm and will include a 100 megawatt state of the art technology storage to ensure maximum profitability and the opportunity to sell green renewable energy at peak rates to blue chip listed entities who has already signed the commitment for offtake.

The Projects:

MGTI	Focus 1 Hertzogville (Free State Province)	60 MWac
MGT2	Parys (Free State Province)	100 MWac
MGT3	Secunda (Mpumalanga Province)	40 MWac





Key Features

- Availability of existing infrastructure (roads, water) and electrical grid with sufficient spare capacity, to allow injection without any grid reinforcements.
- $\cdot\,$ High solar irradiation levels and low costs of land.
- Appropriate zoning and environmental considerations.
- Level land with no or limited gradient an no significant shading from vegetation, hills or structures.
- No fatal flaws on the soil condition, agricultural potential or land claims.
- In the proximity of a settlement, town or village so that the SED and ED initiatives reach the groups they are intended for.

Resource:

• The solar resource (according to PV GIS) is 2170 kwh/m2 on a flat plane. PV SYST shows an expected production of 1,933 and 2,579 kwh/ kwp for fixed and single axis tracking respectively (using high-efficiency panels).

Land Arrangements

- Option to enter into long-term lease for 20 years.
- Entire plot of 1155 hectare (east of Hertzogville, Free State Province) has been secured through an exclusive lease option.
- Hertzogville is on the R59, about 2 hours north-east of Kimberley, and 4 hours south-west of Johannesburg.
- The site is approximately 12km from Hertzogville, on the R708 road to Bultfontein (47km away, approximately 25,000 inhabitants).
- The town of Hertzogville is approximately 9,500 people, of which the Malebogo township houses approximately 8,500 people.
- The maximum PV plant size is determined by the size of the SALA consent, being 115 hectares.



The Site



Name	Size (ha)	Location and coordinates	Eskom status	Lease consideration	GHI (average 3Tier and Meteonorm 7)
Beta	115	Hertzogville, Free State Province. 28º10'21S by 25º40'59E	Directly at 132kv line	Option consideration free until December 2016. 10,000 ZAR p/annum after 1/2017. Notarial Iease at 2,500 ZAR p/ha/annum	2,240

Project Company

MGT Solar (Pty) Ltd (Reg. No. 2020/251758/07)

All shares are currently 100% held by MGT Solar (Pty) Ltd

Technology

System	Single axis tracking- Lumax
Module type	Bi facial
Module supplier	Tier 1, to meet local content requirements
Inverter manufacturer	Firmer



Project Data

	Hertzogville	Parys	Secunda	
Installed capacity	65 MWac / (78) MWdc			
Total lease area	250 ha	642 ha	120 ha	
Available development area	~ 115 ha	~ 280 ha	~ 80 ha	
Global Horizontal Irradiation	2 172 kWh/m2		2 076 kWh/m2	
Interconnection voltage	132 kV			
Interconnection solution	Beta Sw/St 132kV Feeder	bay.	Into Eskom substation	
	Scafell 132 KVA Sub		on site	

Development Completed	16 August 2021
Possible Financial Close	November 2021
Start of construction	March 2022
• COD	March 2023





Key Features

OF THE PPA AND IMPLEMENTATION AGREEMENT Take or Pay and deemed energy where necessary 20 Year PPA, from scheduled COD, and 12 months from commercial close Denomination in ZAR with escalation to SA CPI. Seller will exceed Economic Thresholds of SA Seller to make, provision for de-commissioning and close Tariff can be adjusted at close to make provision for FOREX and Interest Fluctuations. Changes in law regime and force majeure fully addressed Provision for direct agreement between Lenders and Buyers Defined Consequences in event of Buyer or Seller default , sized to cover outstanding third party debt. Power Pool concept of reserve off-take options in case of default

Permits and Licenses

Environmental Authorization issued

Secure Approval from the Heritage Authority.

Consent for Civil Aviation Commissioner.

Rezoning Applications for Projects site Approval recieved.

PC and Landowner concluded agreement to register servitudes.

ESKOM Cost Estimate Letter received.

Non Binding Letter from DWAF (Department of Water Affairs and Forestry received).

DMR Mineral rights Consent letter in terms of Section 53 of the MPRDA.

All biodiversity consents received.

Option for Land lease secured - with secure rights to project site

DAFF Act 70 of 1970 received.

Advisors to the Project Company signed off Due Diligence.

No fatal flaws on the soil condition, agricultural potential or land claims



MGT Solar (Pty) Ltd 100% Owner Of Project

Innovative vertically-integrated Solar PV platform as Asset backing a Crypto Token.

Megatech (MGT) runs a Binance Smart Chain, sustainability blockchain with sub-second transaction speeds.

Megatech Token (MGT) was developed in 2020, and utilizes verifiable the best and most advanced Block chain on the planet as an (BSC token) Megatech (MGT) is registered as a utility token.

By unleashing the synergies between our extremely qualified, experienced and competent team members in the crypto and power supply industry we believe we can create the most valuable ICO project ever.

Due to the high demand for electricity supply in especially Africa, and the biggest obstacles in creating feasible and sustainable green energy solutions we needed to combine state of the art solar energy technology, revolutionary storage technology and a dynamic funding model to ensure minimum turn- around time and exponential profitability.

Microedge (PTY) Ltd - PV/Battery Project Developer

Serves as Project Developer for and on behalf of Megatec (Pty) Ltd for the asset.

Will lead the EPC consortium, providing a bankable EPC contract with appropriate construction and performance guarantees.

Microedge's involvement will be arranged through arms-length contracts, with structures that are customary in non-recourse project finance.



Production Summary

Financial Project Beta

Production Summa	ry Project BETA				
Total MWh Sold	Average Production Per Annum	P75 or P90 higher @2230 KW/M MWh Nett Degradation Per Annum Offtaker I- Gold Mine Peak MWh Demand Standard MWh Demand Off-Peak MW Demand	% MWh MWh MWh MWh	157680 0.0045 157680 34689.6 10249200 2049840	3166434 0,0045 3166434 696615 2058182 411636
Tons Co2e reduced	GHG reduction of voided Fossil fuel Supply	tCo2e		170294	3419749
Blended Tariff	Offraker I	Carbon Credits At \$ markeT Price Blended Tariff • Escalation Rate	S USD Cents / KWh %	7663248 108.59 0.07	153888692
Revenue Summary	Energy Sales				
Gross Profit					
Gross Profit	Operating Profit	Marginal Contribution USD '000 Gross Margin eskom 15% 2022 9.5% 2023 and 2024 and then flat at 6%	%		645395512.466 0.966
Fixed Operating Co	sts				
Expenses		Turnkey O&M Costs Escalation Rate 	USD '000 %		20723392,266 0,06
ERITDA		Total Earnings EBITDA Margin Minimum Maximum	USD\$000 % 0.878 0.923		613494751 933 0918

Staking Performance Pool

As per the white paper, 40% of all profits realized from this project and future pipeline projects will vest in the MGT PTY custodian company which is independently managed by fiduciary directors on behalf of the token holders who take part in the performance staking program. All the profits in the custodian company will be converted into financial rewards for participating token holders.

This unique mechanism ensures that despite MGT being a utility token, token holders has the peace of mind of the plants and projects backing future staking rewards and thereby ensuring sustainability and increased value to all MGT holders.

Project beta will generate approximately gross \$624,760,000 profit over the next 20 years by selling green energy and trading carbon credit certificates while also contributing on a massive scale towards the battle against carbonisation and the efforts to minimize large energy consumers carbon footprints.

This incredible opportunity is rare in its nature as green energy projects of this magnitude takes up to 60 months to develop and mature to project betas current status.

MGTs roadmap also includes the utilization of mgt tokens to trade green renewable energy Peer to peer amongst energy consumers.

PSD is a mechanism to give token holders who choose to participate a opportunity to receive additional financial rewards from the allocated profits from MGT solar Pty (custodian) 40% of nett profit will be allocated for Token holder who meet the following

1. Token holders who choose to particapte stake their tokens to a staking wallet

2. These tokens must be staked 3 months prior to financial year end

3. Payment rewards will then be paid to the performance staking pool

4. Rewards can be FIAT currency or cryptocurrency

5. If you wish to withdraw you will not be eligible for the next payout 6. There will be a registration process with KYC requirement.



MEGATEG

Thank You MEGATEGH

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www.megatechmgt.co.za