

# Investor Deck for SeedCamp

12 February 2026

Superapps Online Team

Superapps Online is building a multi-vertical platform anchored by FoodRunner and a crypto wallet designed for Indonesia and the UK market, offering materially lower vendor commissions, faster settlements, and a reward system (SPAP token) that aligns incentives across customers, vendors, couriers, and Partner Acquisition Managers (PAMs); ultimately converting into ERC-20 equity-like tokens with up to 30% of equity reserved for users. In parallel, Nusantara Blockchain is developing a novel, compliant crypto-to-fiat payment processor with Upbit Indonesia, enabling customers to pay in digital assets while merchants receive same-day IDR settlement, with a Jakarta pilot targeting 50–100 merchants and a UK pilot planned with Revolut. Together, the ecosystem delivers a regulatory-aligned, partner-first model that leverages blockchain finality, AI-assisted development, and a lean operating structure to achieve rapid rollout, strong unit economics, and scalable expansion across cities and verticals.

Superapps will host a suite of mini-apps spanning services such as cleaning, handyman matching, second-hand commerce, and free tools like housemate and student room-finding apps; all designed to drive broad user adoption of the platform and its integrated crypto wallet. This wallet serves as the foundational infrastructure for delivering blockchain-based services to both private-sector partners and Indonesian government agencies, supported by the Ethereum Layer-2 Nusantara chain, to be developed by Nusantara Blockchain.

## **A. Superapps Platform**

FoodRunner, SPAP Rewards & Crypto Wallet

### **1. Executive Summary**

Superapps Online is a multi-vertical platform launching with FoodRunner and a crypto wallet backbone designed for the Indonesian and UK market. The platform distinguishes itself by capping vendor commission fees at less than 50% of market incumbents such as GoFood, GrabFood in Indonesia and JustEat, UberEat in UK, a strategy aimed at unlocking price leadership and securing vendor and customer loyalty. The ecosystem is driven by network incentives where customers, vendors, couriers, and PAMs earn non-transferable SPAP reward tokens. These tokens unlock immediate benefits like discounts, reduced commissions, and higher payouts.

Looking toward long-term loyalty, the roadmap includes upgrading SPAP tokens to ERC-20 equity tokens, with up to 30% of company equity reserved specifically for ecosystem users. The platform relies on a crypto wallet backbone to facilitate daily spending and future blockchain integrations such as on/off-ramps and settlement services. Using a lean team and AI-assisted development, the company targets a pilot launch between May and July 2026 in Indonesia first and then in the UK between September and November 2026. The regulatory stance is partner-first, utilizing licensed entities for crypto conversion to ensure merchants receive settlements exclusively in IDR/GBP.

## **2. Market, Problem, and Why Now**

Indonesian food vendors currently face high fees, elevated commissions, and delays in settlement, while customers remain highly price sensitive. Despite consumers utilizing the market incumbents daily, the economic model for vendors and couriers remains constrained. This creates a clear window for a lean entrant to leverage automation, AI, and lower commissions to deliver better take-home pay for couriers and vendors while keeping consumer prices low.

Simultaneously, the integration of crypto-native rails allows for novel incentives and settlement efficiency without exposing merchants to the complexities of cryptocurrency. The total addressable market strategy focuses on food delivery (FoodRunner) first before expanding into additional on-demand verticals such as cleaning and handyman services, and second-hand marketplace. This expansion is supported by a modular Superapps architecture designed to facilitate progressive rollouts without requiring rewrites of the core system.

## **3. Product, Pricing & Unit Economics**

The FoodRunner includes dedicated applications for customers, vendors, couriers, and PAMs, with a pricing structure that sets commission fees at less than 50% of the effective rates charged by incumbents. This approach provides vendors with lower costs and faster settlements, while couriers benefit from higher net payouts boosted by SPAP reward tokens. Customers benefit from lower prices, faster service, and discounts via SPAP.

Regarding unit economics for the launch city, the model uses a configurable average order value and a take rate derived from the reduced vendor commissions and ancillary services. Variable costs include courier incentives, support, cloud infrastructure, and fraud prevention. The company targets a positive contribution margin from Month 6 onward, driven by scale effects such as improved routing, batching, and packaging deals.

## **4. Tokenomic & User Ownership (SPAP → Equity)**

The ecosystem utilizes SPAP Rewards, which are non-transferable at launch and earned by customers per order, vendors based on Gross Merchandise Value (GMV) tiers, and couriers or PAMs based on performance and SLAs. These tokens provide utility through in-app discounts, reduced vendor commissions, and higher payouts, all governed by strict anti-abuse rules and expiry schedules.

Subject to regulatory and corporate approvals, these SPAP balances are designed to convert into ERC-20 equity-like tokens. To align long-term incentives and loyalty, up to 30% of the company's equity is earmarked for ecosystem users. The governance roadmap includes plans for user representation and transparent on-chain distribution. This user-ownership model aligns with Indonesia's Koperasi ethos, emphasizing the empowerment of labour and low-income vendors through cooperative participation.

## **5. Wallet Backbone & Platform Architecture**

A crypto wallet is created for every user upon sign-up or their first transaction, serving as the backbone for SPAP rewards, future on/off-ramps, and settlement integrations. The wallet is explicitly designed for local daily spend and compatibility with QR payment flows.

Technically, the platform is built on Google Cloud Run featuring autoscaling, global load balancing, and multi-region deployments to satisfy data residency requirements. The security stack includes automated testing and Security Operation Centre (SOC) telemetry, with the company targeting startup cloud credits to reduce runway burn. Future interoperability will include integrations with blockchain services for stablecoin rails and exchange settlements, ensuring merchants remain on IDR/GBP-only terms.

## **6. Go-To-Market & Pilot Plan**

Phase 0 (April 2026) focuses on pre-launch readiness: releasing the web, Android, and iOS apps for family-and-friend testing, fixing bugs, onboarding vendors and couriers through PAMs, and starting social media marketing with Adsfort.

Phase 1 (May – July 2026) introduces the soft launch in Jakarta and Jogjakarta, targeting student populations in Jogjakarta, expanding vendor and courier networks, running local marketing campaigns, and improving product features and operations based on early user data.

Phase 2 (August – December 2026) expands to Bandung, Surabaya, Semarang, and Denpasar while closely tracking KPIs like Customer Acquisition Cost (CAC), Partner Acquisition Cost (PAC), retention, delivery time, and vendor performance. The focus is on scaling operations, refining marketing, and standardising city-launch playbooks.

Phase 3 (September – November 2026) expands the soft launch in London and Manchester, adapting product features for local regulations, payments, and user expectations. The launch strategy leverages lessons from Indonesia, recruits local

vendors and couriers, and rolls out targeted marketing to achieve sustainable growth in both markets.

## **7. Team, Fundraise & Use of Proceeds**

The operating model relies on a lean core team of five developers utilizing AI-assisted development, supported by dedicated PAMs and community operations staff. The organization is designed for speed, initially outsourcing marketing to a third-party firm, with the flexibility to bring it in-house or engage a national agency as the platform scales. PAMs are compensated based on the number of vendors and couriers they successfully onboard. PAMs, vendors and couriers will undergo Know Your Customer (KYC) verification with our partner Privy.id by verifying their national identity card (KTP) or driving license and liveness check.

Our Pre-Seed capital is allocated to completing the Minimum Viable Product (MVP), executing the Jakarta pilot, and reaching product-market fit. Capital allocation covers engineering for the wallet and FoodRunner, merchant acquisition, compliance integrations, working capital for settlements, and security audits. The roadmap targets MVP completion and live pilot status by May 2026, with unit-economics breakeven in the pilot district by Q4 2026. Expansion into additional cities, wallet integrations for crypto-fiat payment, and the token conversion framework is planned for the following 12–18 months.

The founding team is currently financing the Pre-Seed round, but we are open to SeedCamp participation if a mutually beneficial agreement is reached before May 2026. We expect SeedCamp to be our first external partner; contributing not only capital but also expertise and network access. We would also seek a Microsoft and Google Startup referral code through SeedCamp to offset cloud infrastructure costs, particularly those associated with deploying and operating the Layer-2 Nusantara Chain during the first two years. We are currently approved members of both the Microsoft and Google Startup programs at the Pre-Seed tier.

## **B. Crypto–Fiat Payment Processor**

A compliant, exchange-partnered solution to enable crypto payments with IDR settlement for Indonesian merchants

### **1. Executive Summary**

We propose a Crypto–to–IDR payment rail, built in partnership with a licensed exchange (Upbit Indonesia), that lets customers pay in select digital assets (convert-as-you-pay) while merchants receive same-day settlement in Indonesian Rupiah (IDR). The model is

compliance-first: merchants never receive crypto; KYC/KYB and AML/CFT are conducted by the exchange; and all merchant payouts are in IDR. Phase 1 focuses on stablecoins (USDT/USDC/IDRT) with immediate conversion to IDR; Phase 2 expands to assets like ETH and WBTC with automated risk controls. Target merchant fee is ~0.5%, with a 1–2% FX/crypto spread, delivering competitive total economics and faster access to cash for merchants.

The end-to-end flow mirrors card-network authorisation and settlement but achieves confirmation in seconds using blockchain finality, with configurable settlement windows (T+0/T+1). We will pilot with 50–100 merchants in Jakarta, co-brand launch assets with Upbit, and scale across priority cities following KPI validation. This approach aligns with Indonesia’s regulatory expectations that merchant settlement occurs in IDR while leveraging Upbit’s licensing, infrastructure and user base for rapid market adoption.

## **2. Market Opportunity & Problem Statement**

- Merchants face high payment acceptance costs (MDR) and settlement delays, which depress margins and working capital.
- Crypto ownership and interest are high among Indonesian consumers, but everyday utility at point of sale remains limited.
- Regulators and partners require Rupiah-only settlement to merchants, limiting direct crypto acceptance in stores.
- There is no widely-deployed, compliant model that connects crypto spend from customer-controlled wallets that are registered with a Centralised Exchange (CEX) for off-ramps and with assured IDR settlement for merchants.

A compliant crypto-to-fiat processor bridges this gap: it lowers merchant acceptance costs, broadens customer payment options, and enhances speed and transparency while respecting regulatory boundaries.

## **3. Solution Overview & Technical Architecture**

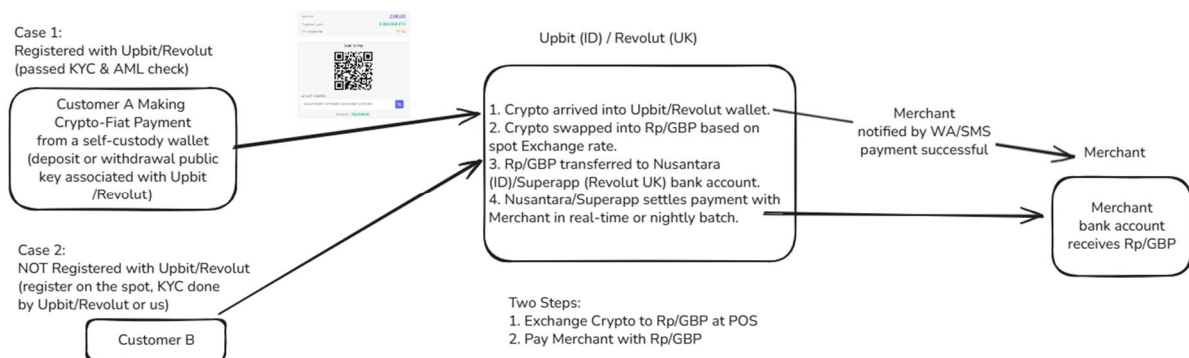
**Customer Experience:** A customer initiates payment by scanning the merchant’s QR code or entering the merchant’s Ethereum Name Service (ENS) domain assigned by Superapps or Upbit (e.g., *bunda.spap.eth* for Bunda restaurant, each mapped to a unique public key) using their self-custody wallet that has been registered with Upbit for deposits or withdrawals. They then select an asset - USDT, USDC, IDRT, ETH, or WBTC, and complete the payment. The transaction is confirmed on an Ethereum Layer-2 network in about 10 seconds with fees under \$0.01, after which the merchant is notified that the payment is secured.

**Backend Orchestration:** Cryptos land in CEX’s operational wallet instantly converted into IDR at a quoted rate within a tight time window. Settlement to the merchant bank account occurs on T+0 or T+1, depending on configuration and bank rails. Each

transaction is linked to the customer's public key, the merchant-assigned public key, and the transaction amount, all of which are used to drive settlement processing.

Core Components: Merchant console & reporting, QR checkout & APIs, quote/lock engine, exchange integration for conversion, settlement engine, reconciliation & audit trails, monitoring & fraud controls.

We are targeting a UK pilot for our Crypto-to-GBP rail with Revolut. We have already validated the flow through initial tests on Revolut X. Our next step is to engage Revolut leadership regarding a formal partnership, facilitated by SeedCamp.



#### 4. Partnership Model, Compliance & Risk

**Roles & Responsibilities:** PT Rantai Blok Nusantara (NusantaraBlockchain.com) delivers merchant-facing rails (QR, APIs, analytics) and orchestration. Upbit delivers licensed exchange services, KYC/KYB, AML/CFT monitoring, wallet association when needed, asset conversion to IDR, and reporting suitable for audits. Merchants receive IDR only; crypto never touches merchant accounts.

**Compliance Approach:** Stablecoin-first rollout; exchange-led AML/CFT; Travel Rule and wallet-provenance check where applicable; complete on-chain and off-chain logging for auditability; dispute/refund playbooks; and treasury rules (e.g., auto-conversion, volatility buffers) to limit market risk.

**Regulatory Strategy:** Operate within Indonesia's framework in which payment systems fall under Bank Indonesia and crypto exchanges under Otoritas Jasa Keuangan (OJK - FSA in UK) oversight. Given capital and timeline realities, we prioritise a partner-first model with licensed entities now, with optional licensing or acquisition pathways evaluated as scale and funding permit.

#### 5. Commercial Model & Unit Economics

**Fee Structure:** Target merchant service fee of ~0.5%, materially lower than typical card rails. FX/crypto conversion spread targeted at ~1–2% depending on asset liquidity and

market depth. Total take per transaction aims for ~2.5% blended across parties, with transparent quoting to end users.

Merchant Value Proposition: Lower acceptance costs, faster access to funds (T+0/T+1), access to crypto-native customers, and improved chargeback/fraud profile due to blockchain finality.

Exchange Partner Value: Steady crypto-fiat conversion volume, user acquisition via merchant channels, brand leadership in real-world payments, and incremental trading/spread revenue.

## **6. Go-to-Market Plan & Implementation Timeline**

Phase 0 (March – May 2026): Partnership alignment and MoU; joint compliance workshop; asset list and quote policy; technical design authority; bank settlement rails selection.

Phase 1 (June – July 2026): Pilot buildout: merchant console; QR checkout; exchange integration; settlement to IDR; dashboards; fraud controls; support runbooks; merchant training kit.

Phase 2 (August – October 2026): Jakarta pilot with 50–100 merchants; co-branded promotions; KPI tracking (auth success >98%, median confirmation ~10s, settlement T+0/T+1, merchant Net Promoter Score (NPS), Customer Acquisition Cost (CAC).

Phase 3 (November 2026 onward): Scale across priority districts and additional cities; expand asset support (ETH/WBTC); iterate pricing and promotions; evaluate licensing/acquisition options based on traction and funding.

## **7. Pilot Scope, KPIs & Next Steps**

The Indonesia-first Go-to-Market strategy involves a pilot in Jakarta targeting 50–100 restaurants and cafes; POS-agnostic QR flows; merchant settlement accounts at designated partner banks. Growth will be driven by a PAM-led onboarding engine and local community outreach via social channels like TikTok, Instagram, Facebook and WhatsApp. Key performance indicators for the pilot include order acceptance rates above 95%, median confirmation times of roughly 10 seconds for crypto rails, and T+0 or T+1 settlement times.

Pilot KPIs: (1) Conversion rate of presented QRs to paid orders; (2) Median confirmation time; (3) Settlement punctuality (T+0/T+1 adherence); (4) Merchant NPS and retention; (5) Customer repeat rate and wallet-link adoption; (6) Fraud and dispute incidence <0.1%.

Next Steps with Upbit: Schedule joint tech/compliance deep-dive; finalize supported assets and quote windows; sign MoU; select pilot cohort; prepare co-branded launch kit and PR; align dashboards and reporting cadence.



Longer-Term Plans: Consider broader payment licensing or acquisition of a licensed entity as volumes scale; explore Layer-2 Nusantara chain for lower fees and domestic data residency; evaluate expansion to additional verticals and geographies once Indonesia achieves product-market fit.

## **C. Two Years Plan**

Over the next two years, our focus is on rapid execution, ecosystem expansion, and building long-term digital and financial infrastructure. The launch of Tixpool.superapps.online is a clear demonstration of our capability to design, build, and deploy a fully functional vertical application within just four to five weeks. This speed is achieved by leveraging AI-assisted development, reusable modules, and a Cloud Run-based architecture, setting the benchmark for how future applications will be delivered within the Superapps ecosystem.

Building on this foundation, Superapps will continue to develop and release additional applications, including e-commerce solutions and free-to-use public apps. These applications are designed not only to solve real user needs but also to significantly extend the reach of Superapps, strengthen user adoption, and deepen engagement with our wallet and payment infrastructure. Each new app acts as an entry point into the broader ecosystem.

A core pillar of this strategy is the SPAP tokenomic model, which consists of a total supply of 100 billion tokens. Up to 30 billion tokens are reserved specifically for Superapps ecosystem users, reinforcing participation and long-term alignment. The SPAP tokens represent shared ownership and value creation within the company, ensuring that growth is distributed across contributors and users alike.

On the blockchain and payments front, we will extend our crypto–fiat payment capabilities to the Solana and other blockchains and collaborate with other CEXs worldwide - Binance, Coinbase, Crypto.com, OKX, enabling fast, low-cost, and scalable payment flows. In parallel, Superapps will introduce SDKs and APIs that allow third-party wallets and applications to integrate seamlessly with our compliant crypto–fiat payment infrastructure, positioning Superapps as a foundational payments layer rather than a closed platform.

We also plan to incorporate a TBD mini-app into the Superapps ecosystem through collaboration with World App. This application will be accessible only to users who have passed Level-2 KYC (ID + liveness + address check) requirements and will allow couriers and participants to earn additional income by taking part in voting on trending topics. This initiative blends identity, participation, and economic incentives in a compliant and scalable way.



Our crypto wallet capabilities will be further enhanced by integrating a decentralised exchange (DEX). By collaborating with established DEX aggregators such as CoW (swap.cow.fi), Velora (app.velora.xyz) or Algebra (app.main.exchange), users will be able to access on-chain liquidity, token swaps, and decentralised finance features directly from the Superapps wallet, without compromising on usability or security.

Looking further ahead, we envision deploying and operating the Nusantara Ethereum Layer-2 chain, a dedicated Layer-2 network designed specifically for Indonesia. For the first two years, operational costs will be supported by GCP credits. Beyond that period, we aim to establish commercial partnerships with Indonesian enterprises to co-operate and sustainably scale the chain as national adoption grows.

Within a two- to three-year horizon, we also plan to issue IDRC (Indonesia Rupiah Coin), a stablecoin pegged to the Indonesian Rupiah. IDRC will serve as a critical bridge between traditional finance and decentralised systems, enabling compliant, efficient, and programmable digital payments across the ecosystem.

Social responsibility is embedded in our long-term vision. We intend to lead a campaign that brings together private sector organisations and the Indonesian government to provide universal credits for the poorest and most disadvantaged 20% of the population. This initiative proposes that the top 100 Indonesian companies collectively commit 1% of their profits to fund inclusive economic support.

Finally, by leveraging the Nusantara Layer-2 chain and the Superapps wallet, we aim to deliver universal credit payments directly to eligible Indonesian citizens. These payments can be distributed in IDRT, IDRC, or NSTR tokens, ensuring transparency, efficiency, and traceability while demonstrating how blockchain infrastructure can be used to deliver real-world social impact at national scale.

## **D. About the Startup**

### **1. The Team**

We have known each other for more than 25 years, and every developer brings over two decades of experience across multiple programming languages and technology stacks.

1. Yusuf Budiadi (CEO – Superapp Online Group), London, UK - [Yusuf Budiadi | LinkedIn](#)
2. Azam Mawardi (CTO – Superapp Online Group, Developer), Reading, UK [Azam Aminuddin | LinkedIn](#)
3. Sonny Wisaksono (Lead Developer), Oxfordshire, UK [Sonny Wisaksono | LinkedIn](#)
4. Surya Handayani (Programme Manager, Developer), Surrey, UK [Surya Handayani | LinkedIn](#)
5. Mohammad Faizun (Front-end Developer), Jogjakarta, ID [Mohammad Faizun | LinkedIn](#)

6. H Hendra (CEO – PT Nusantara Blockchain & PT Super Aplikasi Indonesia), Jakarta, ID [Hendra Hendra | LinkedIn](#)
7. Irwan Darmasakti (CTO – PT Nusantara Blockchain & PT Super Aplikasi Indonesia, Developer), Bandung, ID [Irwan Darmasakti | LinkedIn](#)
8. Triyono Gani (Senior Advisor) – Former OJK Director, Jakarta, ID [Triyono Gani | LinkedIn](#)

## **2. The Company**

- Superapp Online Ltd (<https://Corporate.SuperApps.Online>),
- PT Super Aplikasi Indonesia (<https://Corporate.SuperAppIndonesia.com>)
- PT Rantai Blok Nusantara (<https://Corporate.NusantaraBlockchain.com>)

## **3. The Partner**

- Upbit Indonesia (Crypto CEX),
- Adsfort.com (Social Media company)

## **4. Cloud and AI platform**

- Microsoft Azure, Github, Google GCP
- Claude.ai, Cursor.com, Google Antigravity for rapid development
- Google Gemini 3 for Food recommendations
- Google Vision AI for validating goods / foods on sale
- Microsoft Face AI for a courier authentication to prevent impersonation

## **5. Third-party Integration partner**

- Payment processor: Stripe, Revolut (UK), QRIS (Indonesia), Monnify (Nigeria), Crypto to Fiat payment rail (Nusantara Blockchain)
- KYC: Didit.me (UK), Privy.id (Indonesia), Qoreid.com (Nigeria)
- Wallet integration: Privy.io – offers user’s private key management.
- Identity Provider: Google, Apple, Facebook
- Marketing: Meta (Facebook, Instagram, Whatsapp), Google, TikTok, Telegram, Discord

## **6. Domain (Internet and Ethereum)**

### **SuperApps Platform**

- SuperApps.online, SuperApps.app for Superapp Online Ltd business
- Super-App.online, Super-App.uk reserved for future use
- FoodRunner.online, FoodRunner.uk for Food delivery business ID and UK
- SuperAppIndonesia.com, SuperAppsIndonesia.com for PT Super Aplikasi Indonesia
- NusantaraBlockchain.com, NusantaraBlockchain.org for PT Rantai Blok Nusantara
- Superapps.finance for DEX Wallet (when approved)

## **Blockchain Platform**

- NusantaraChain.com for Nusantara Blockchain website
- NusantaraCoin.org, NusantaraToken.org for NSTR ERC-20 token website
- NusantaraScan.com, NusantaraScan.org, NusaScan.org for Nusantara Layer-2 Block Explorer website
- SuperappToken.com for SPAP token website
- NusantaraToken.org, NusantaraCoin.org for NSTR token website
- RupiahCoins.com, RupiahCoin.org for Stable Rupiah Coin website

## **Ethereum Name Service**

NusantaraBlockchain.eth, NusaScan.eth, NusantaraScan.eth, NusantaraCoin.eth, NusantaraToken.eth, SuperappCoin.eth, SuperappToken.eth for Ethereum contract addresses.

Spap.eth and superappindonesia.eth for merchant allocated public keys - POS payment (instead of using a CR, an eth-domain assigned for each merchant e.g. bunda.spap.eth, wisma.spap.eth, etc).

## **7. Ethereum ERC-20 Token**

ERC-20 tokens issued on Base chain & Nusantara chain in future:

- SPAP (Superapp token)
- SPAPT (Superapp Test token)
- NSTR (Nusantara token)
- NSTRT (Nusantara Test token)
- IDRC (Stable Rupiah coin)

## **8. SoulBound Token for Superapps Ecosystem**

The badge will appear on the user's profile.

### **A. User Verified (KYC Badge) SBT**

- o Standard: ERC-5484 with BurnAuth.OwnerOnly (user can burn to rotate keys) or BurnAuth.Both (issuer + user).
- o Purpose: Proof that a user passed KYC with Superapp or our partner.
- o Revocation: Issuer revokes if compliance status changes (choose Both or IssuerOnly).

### **B. Merchant Verified (KYB Badge) SBT**

- o Standard: ERC-5484 (BurnAuth.IssuerOnly typically).
- o Purpose: Merchant vetting complete; shows status to users.
- o Renewal: Burn & re-issue on renewed checks.
- o Key rotation supported by burn → re-mint flow.

### **C. Courier License SBT**

- Standard: ERC-5484.
- Purpose: Passed checks (driving license, insurance).
- Expiry: Enforce validity window in contract state; when expired, treat as invalid (or burn & re-issue).

#### D. Loyalty Tier Badge (Account-bound)

- Standard: ERC-5192 (permanently locked=true).
- Purpose: Earned tier (e.g., “Gold Q2-2026”). No transfer.
- Upgrade path: burn old + mint new.