



April 10, 2019

Letter to our Shareholders

By Neil Seeman, Chief Executive Officer

Be different to win. At RIWI, we love profit. Every profitable period in RIWI's life-cycle makes the next period of growth much more likely to be profitable. That is because our annual costs for our global prediction and survey technology software are relatively stable even as we win new, long-term deals – and even as we expand our sales and data collection activities into all markets of the world.

A key 2018 milestone was to do what I promised shareholders last year: reach sustainable profitability in 2018.

We hit our profitability milestone since we boosted our recurring revenues and ensured unwavering customer delivery excellence across our three business lines: **private enterprise**, for customers seeking to increase their earnings or market share; **international security**, for customers legally mandated to monitor, prevent or reduce violent conflict; and **humanitarian aid**, for customers seeking to make the world a more secure and prosperous place for the poor and voiceless.

It is fashionable for some technology companies to endure heavy losses at the expense of profits. That is not a desirable path in 2019 for RIWI shareholders. Profit matters, at this stage of our business, if you want a rock-solid business model that thrives in the fast-growing data capture and analytics sector.

Be intelligent to win. At RIWI, we search for intelligence. RIWI stands for “real-time interactive worldwide intelligence”. We provide our customers with intelligence that matters from all jurisdictions of the world. This is more than just mere insights, market research, or colorful tidbits of information. Our recurring revenue customer base – now including some of the most data-sophisticated firms in the world – demands a knowledge advantage, or an ‘information edge’. Customers’ needs for RIWI-style intelligence are spreading fast.

Be privacy-compliant to win. This means collecting no personally identifiable data – ever. To collect personally identifiable data puts our clients and their partners at massive risk. We do not collect, process, store, or transfer any personally identifiable data. To collect personally identifiable data also puts the over 1.5 billion people who willingly and anonymously answer our randomly distributed surveys and ad effectiveness tests around the world at risk. Client demand for the type of privacy levels that only RIWI provides is growing fast as the regulatory scrutiny of firms collecting personal data of any kind rises.

Be perfect to win. Everything about our unique data assets and the needs of our customer base requires a commitment to perfection. That is because we aim to service clients who cannot afford to be wrong. We answer their mission-critical investment and security hypotheses: “Will new Apple services or products grow more or less than expected among Millennials in all cities of China, and why?” Or: “When is a violent protest imminent due to a sudden growth in support for local criminal gangs?”

The relentless pursuit of perfection is what matters at RIWI. Seeking perfection in new customer acquisition, customer delivery excellence and in customer retention ensures management executes in ways aligned with shareholder value. It also ensures RIWI data streams are essential to our clients’ success.

Be anti-fragile to win. Being anti-fragile means *loving the challenge*. Every great business was built on the backs of a team who heard the critics – those who tell you, with unflappable confidence, that your concept will never take flight, or that it has zero chance of reaching product-market fit. Since we worked so hard to bullet-proof our platform for every country, I always knew our Big Data analytics and global machine-learning software could deliver the best quality data: to predict elections and referenda and major market-moving events with certainty; to help finance firms make accurate stock calls; and to track continuous, reliable sentiment, inclinations and behavioral data across all towns, cities, regions and countries.

Being anti-fragile paid off. When the security sector discovered us in 2011 after RIWI predicted the fall of Hosni Mubarak in Egypt, it took us three years to finish pilot testing that delivered actionable results for commanding officers in the most violent regions of the world. It took us four more years to successfully achieve top clearances for certain of our personnel that were necessary to lead multi-year engagements for G-7 agencies. RIWI also received a strong past performance review by the US Department of State for its ongoing work collecting data in diverse regions of the world.

RIWI emerged in 2017 as the biggest data supplier in a multi-year agreement for all analysts at one of the largest banks in the world. Winning large deals with top Universities like Harvard and leading multi-laterals, such as the UN World Food Programme, Freedom House, USAID, the Bill and Melinda Gates Foundation, and the World Bank, fueled more growth.

We have miles to go before we sleep. To win the long game, we must continue to abide by two core RIWI values:

1. Be honest to win. It is vital to be honest – with yourself, your community, and with the people who stand behind you when you take the punches from critics. Our customers and our shareholders keep us honest. I say this as a founding shareholder in RIWI, with all my skin in this game, the best game.

2. Always be different to win. *Thinking different* in the modern digital era is easy. *Being different every day*, pushing our boundaries to build and sell beautiful data solutions, is a lot harder – and that is in the best interests of our shareholders and customers.

Please accept my invitation to attend the Annual General and Special Meeting of the shareholders of RIWI Corp., to be held on Wednesday May 15, 2019 at 11:00 a.m. (Toronto time) at the offices of Stikeman Elliott LLP, located at Commerce Court West, 199 Bay Street, Suite 5300, Toronto, Ontario, M5L 1B9.

Thank you to our team and to the growing band of shareholders around the world who stand with us.

Very respectfully,

“Neil Seeman” (signed)

Neil Seeman
Chairman and Chief Executive Officer