

## **ASX Announcement**

15<sup>th</sup> May 2024

### **My Rewards Completes iGoDirect Agreements**

**My Rewards International Ltd** (ASX: MRI, “**My Rewards**”, the “**Company**”) has entered into a Side Deed with iGoDirect Group Pty Ltd (“**iGoDirect**”) to facilitate completion occurring under the Asset Sale Agreement referred to in the ASX announcement dated 10<sup>th</sup> of April 2024.

The Company and iGoDirect have been in continued discussions on how to deal with a small number of the 20 client employee / member benefits agreements (“**Customer Contracts**”) which were requiring additional time to obtain the relevant consents to the assignment from the counterparties.

The Company is pleased with the outcome of these discussions with iGoDirect which have resulted in the signing of the Side Deed by the parties that confirms completion has occurred on or around 14 May 2024 (the “**Completion Date**”) based on the following, amongst other terms:

- Acknowledgement and confirmation of the assignment of 17 out of 20 Key Customer Contracts;
- Provision of an additional 45 days from the Completion Date (“**Condition Subsequent End Date**”) to procure the assignment of the remaining 3 Key Customer Contracts and attendance to other conditions subsequent; and
- Acknowledgement and confirmation of \$636,942 including GST being offset against the loan balance owing to iGoDirect. The balance of the agreed \$725,000 loan reduction amount of \$88,058 is agreed to be offset against the loan balance owing to iGoDirect upon the remaining 3 Key Customer Contracts being assigned provided that occurs before the Condition Subsequent End Date (or otherwise an offset against the loan balance owing to iGoDirect will occur on a proportional basis for such of the remaining 3 Key Customer Contracts that have been assigned by the Condition Subsequent End Date).

The Company is confident that it will be able to obtain the assignment of the remaining 3 Key Customer Contracts by the Condition Subsequent End Date which will see no material change to the Asset Sale Agreement.

In accordance with the Deed of Extension and Variation of Loan Deed dated 9 April 2024 entered by the Company and iGoDirect, the balance of the loan principal of \$401,500 plus interest owing under the Loan Facility Agreement dated 20 November 2023 is due on 14 September 2024.

**This announcement was authorised for release by the Board of Directors.**

**Enquiries:**

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**About My Rewards International Limited (ASX:MRI)**

My Rewards is a fast-growing global provider of customised subscription-based marketplaces for corporates and consumers. My Rewards' core solutions include Loyalty technology, Rewards, Customer Experience and Digital marketing services.