

**ASX Announcement**

**23 March 2021**

## **Listing Rule 3.16.4 Information**

IOUpay Limited (ASX: IOU, **IOU** or **Company**) advises that as of today, with effect from 1 January 2021, that the Company has varied the terms of its employment agreement with its Executive Chairman, Mr Lee Chin Wee.

This is in recognition of his additional executive duties performed since that date and in anticipation of an increase in time commitments to carry out those duties on an ongoing basis.

In accordance with Listing Rule 3.16.4 the following information is now disclosed in relation to the changes to the terms of Lee Chin Wee's employment with IOU:

- Lee Chin Wee's base salary is \$180,000 (fully inclusive of costs);
- The agreement is subject to a 3 month termination clause, by either party;
- The agreement has a term of 2 years; and
- Mr Wee will be entitled to performance-based incentives including entitlement to participate in the board and shareholder approved Employee Share and Option Plan (**Plan**).

As at this date, those entitlements are yet to be determined or approved and the Company will keep the market informed as to any future allotment of entitlements under the Plan. This is subject to shareholder and ASX approval, as required.

There are no other changes to the terms of Lee Chin Wee's employment agreement.

The release of this announcement was authorised by the Company Secretary.

Yours faithfully

**Jarrold White**  
**Company Secretary**

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**About IOUpay (ASX:IOU):**

IOUpay Limited (ASX:IOU) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking, Digital Payments and Digital Services which service leading domestic and international banks in Malaysia and large telco's and corporates in Malaysia & Indonesia. IOUpay also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

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