

**12 October 2022****ASX Announcement**

## **IOUpay Goes Live with senangPay e-Commerce Payment Platform**

**IOUpay Limited (ASX:IOU) ("IOUpay" or the Company)** and the Board of Directors are pleased to announce its subsidiary, IOU PAY (ASIA) Sdn Bhd ("IOUpay Asia"), has made its myIOU BNPL offering available to Malaysian merchants operating on the senangPay payments platform of Simplepay Gateway Sdn Bhd ("Simplepay Gateway"), making myIOU available to consumers transacting through those merchants.

IOUpay Asia has entered into a Master Merchant Agreement ("the Agreement") with Simplepay Gateway on a non-exclusive basis for the acquisition of merchants wishing to offer their customers BNPL payment options. There is no consideration paid by the Company to enter into the Agreement.

Under the Agreement, Simplepay Gateway will be responsible for originating applications from merchants who wish to apply for the myIOU BNPL services, onboarding merchants to the myIOU BNPL payment service, and for providing support to the merchants in using the myIOU services. Upon activation, Simplepay Gateway will ensure the myIOU logo and other branding materials are properly displayed at the merchants' locations, websites and platform as instructed by IOUpay Asia.

### Key Terms of Agreement

The terms of the Agreement are standard for master merchant partners of the Company and key relevant terms are:

- Initial term of one (1) year;
- The initial term automatically renews for one (1) year on the anniversary unless either party provides three months' written notice to terminate the Agreement;
- IOUpay Asia will have absolute rights and discretion in the approval of merchants onboarded by Simplepay Gateway;
- Referral Fees will be paid to Simpleway Gateway for margin income earned over and above an agreed schedule of rates applicable to individual payment plans; and
- Either party may terminate immediately on written notice to the other party for standard events of default including ceases to conduct business, liquidation, insolvency or reputational damage.

The Company has completed integration work and testing to the satisfaction of the parties for seamless operation of myIOU as a payment option on the senangPay platform and is now live to process customer transactions via senangPay merchants who have been onboarded for the service.

### About Simplepay Gateway

Simplepay Gateway was established in Malaysia in 2015 with a core business in payment services including payment gateway services and a proprietary e-commerce payment platform for online stores. Other business lines include Tracking System Asset Management and Premium Gifts Products. The online payment gateway and e-commerce payment platform is operated under the trading name, senangPay. There are currently over 15,000 online merchants operating on the senangPay platform.

Mr Aaron Lee (IOUpay's Managing Director) commented:

*"We are delighted to make available myIOU BNPL payment solutions to senangPay's growing community of e-commerce merchants. Consistent with the Company's strategy to establish relationships with reputable partners who manage large communities of merchants and consumers, the agreement with Simplepay Gateway expands myIOU coverage of merchants for our existing customers and also introduces myIOU to many more potential new users."*

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

Yours faithfully,

**IOUpay Limited**

**(Aaron) Lee Chin Wee**  
**Managing Director**

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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 and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. IOUpay also works with telecommunication network providers to provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

**Forward Looking Statements**

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward-looking words such as "believe", "expect", "estimate", "will", "may", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the acquisition. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of IOUpay and cannot be predicted by IOUpay and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which IOUpay operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

None of IOUpay or any of its subsidiaries, advisors or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements. Statements about past performance are not necessarily indicative of future performance.