

Chairman's Address – 2023 AGM

Good morning,

I am David Vinson, the Chairman of My Rewards International Limited. Welcome to the 2023 AGM. I would like to introduce my fellow directors – Ms Maitreyee Khire, our Managing Director, and Danny Goldman, our non-executive director.

Needless to say, the past year has been one full of challenges and at the same time, opportunities for the Company.

The recent suspension from trading of the company by the ASX due to our auditor's, RSM's, "disclaimer of opinion" has no doubt caused some frustration for shareholders and stakeholders. As referenced by our ASX disclosures, we are working diligently to have the trading suspension lifted and look forward to updating shareholders as soon as further information is available.

We have continued our drive for higher margin membership revenue and on-boarded an additional ~30% of membership-based revenue. In addition, we have explored ways to increase higher margin sales to members and through our e-commerce platform. Our arrangement with Alibaba for sales through Tmall Global is an example of one of these initiatives. To date, over two thousand products have been uploaded and we expect to see increased higher margin revenue from sales of locally sourced products into China in 2024.

During the past year, we have worked towards stabilizing and streamlining the Company's operations by reducing overheads and re-allocating staff responsibilities. This has led to a meaningful reduction in operating costs.

During the year, we purchased the Frankly Digital Agency, which expands the range of benefits that we can offer clients and suppliers through Frankly's range of digital marketing services. In regard to the dispute over the purchase price, we are confident of reaching a resolution with the vendor.

Your directors are confident of addressing the suspension issue and building value through focusing on building membership revenue, increasing sales of higher margin goods and services and developing our advertising revenues. We appreciate the support of all stakeholders during this time.

I would like to thank my fellow directors for their dedication and resilience through trying times and their confidence in the Company's future prospects. Likewise, all our staff have provided great support during the year and the directors thank each of you.

Lastly, the patience and support of all shareholders has allowed the Company to navigate the headwinds this past year and we look forward to a brighter year ahead.

Thank you.



David Vinson