

ASX / MEDIA RELEASE

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Strong Demand for “Next Day Refunds” Tax Product as Peak Tax Season Commences

Key Highlights:

- **Busy Tax Lodgement season has commenced with OneClick already experiencing strong demand for tax lodgements through its One Click Life fintech platform**
- **Also driving strong tax lodgement demand is the “Next Day Refund” product, which advances up to \$1,000 to the approved customer ahead of the ATO paying the customer’s tax refund, usually circa two weeks post advance of funds**
- **A ‘Next Day Refund’ simple tax return costs \$207, a premium to the standard \$99 for customers that pay up front for their tax lodgement, which more than doubles revenue from those customers**
- **Next Day Refunds is funded through a short term \$4.4 million facility secured for the next three months with the revenue premium charged for the Product more than covering financing costs.**

One Click Group Limited (ASX:ICG) (“Company”) is pleased to announce a strong start to the busy tax lodgement season that has now commenced, including strong demand for its Next Day Refund product that was first established last financial year.

The Next Day Refund product provides approved customers the ability to receive an advance cash payment of up to \$1,000 of their tax refund the day after lodgement of their tax return. The product costs \$207 for a tax lodgement, a premium to a standard tax lodgement of \$99. Customers will only qualify for the product if their tax lodgement history and tax payments are up to date as well as a number of other conditions to ensure the Company’s default risk is minimised.

The product was initially developed in response to customer demand for timely and efficient access to their tax refund. Following the commercial success and strong uptake of the product last year, the Company is pleased to have now finalised a short-term loan note facility of \$4.4 million (“Facility”) which will allow it to meet the growing demand for the offering. The additional revenue premium charged for the product more than covers financing costs. Further, the tax refund is typically received from the ATO into One Click’s Trust Account circa two weeks after the lodgement meaning the advance is only funded for a minimal amount of time.

The Company's wholly owned subsidiary, Mobile Business Devices Pty Ltd ("MBD") has issued 4.4 million loan notes under the Facility, which are repayable in 60 days, with an option to extend for an additional 30 days, at MBD's sole discretion. An Establishment Fee of 3% is charged on monies drawn along with a coupon of 12% p.a. on the outstanding amount.

Depending on demand for the Next Day Refund product, MBD has reserved the option to increase the amount raised under the Facility over the three-month period to 30 September 2024 to up to an aggregate of \$5 million.

The Company's directors and related parties have contributed \$815,000 to the Facility on the same terms as non-related party investors. There are no third-party fees payable in connection with facilitation of the Facility.

Managing Director Mark Waller commented *"We are pleased to be able to again offer new and existing customers convenient and efficient access to their tax refund via our Next Day Refund product."*

The Next Day Refund product provides a valuable point of difference to lodge your tax return with One Click Life, receiving your refund quicker.

With the Facility now in effect, the Company is well placed to deliver strong results for the tax season where we expect strong growth on the last Financial Year and we look forward to providing investors with regular market updates in the coming months. We would also like to take this opportunity to thank our loan note investors for their support."

This ASX Announcement has been authorised for release by the Board.

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About One Click Group

[One Click Life](#) is a fast-growing Australian based financial technology platform positioned to disrupt and capitalise on the increasing market demand for online self-directed financial and life admin services.



The platform's primary competency and revenue stream at the moment is online tax. The One Click Life platform now contains a lending competency and a number of other products for users, with online wills and private health insurance already available with more new products to come in the future. The One Click Life platform aims to be the one stop shop for everyday Australians who want to manage their financial life admin across, tax, wills, insurance, mortgages, investing and more.

[One Click Verify](#) is a digital identity verification platform allowing businesses to digitally identify their customers as part of an onboarding or transaction process.

Annexure A – Material Terms of the Facility

Key terms of the Loan Note Facility are as follows:

- **Facility Amount:** \$4.4m with the capacity to increase to up to \$5 million.
- **Drawdown:** 1 Loan Note with a face value of \$1.00 will be issued for every \$1.00 drawn down under the Facility.
- **Security:** the Loan Notes issued to non-related parties are intended to be secured by the funds held in the bank account MBD uses for the Company's 'Next Day Refunds' tax product.
- **Interest Rate:** 12% per annum payable on the outstanding amount of the Facility.
- **Establishment Fee:** 3% of the Facility amount payable in cash to the Loan Note holders upon draw down.
- **Maturity Date:** 60 days from the date of issue of the Loan Notes, extended by an additional 30 days at the election of MBD.
- **Early Redemption:** MBD can redeem the Loan Notes before the Maturity Date by paying an amount equal to 102% of the face value of the Notes.