

ASX Announcement

Date 06 Sept 2024

My Rewards establishes pathway for global expansion

Acquisition of Fly Wallet

Further to the announcement dated 11 July 2024, **My Rewards International Ltd** (ASX: MRI, “**My Rewards**,” the “**Company**”, “**MRI**”) is pleased to announce that it has entered into a Heads of Agreement (**HOA**) to acquire Fly Wallet Pty Ltd (Fly Wallet) to secure My Rewards’ position to create a Global Rewards & loyalty program. (**Proposed Acquisition**).

The Proposed Acquisition is conditional on receiving any required regulatory & ASX approvals as well as an independent valuation of Fly Wallet. The Company has engaged an independent valuer and is waiting for the final report.

The Proposed Acquisition is consistent with My Rewards’ strategy of product diversification and international expansion to drive the growth of its business.

The consideration payable by My Rewards under the Proposed Acquisition is \$2 million in a combination of cash and MRI shares. The split of cash and MRI shares is currently being negotiated by both Parties.

Details of the Proposed Acquisition can be found in Annexure A.

There will be no change to MRI's Board of Directors as a result of the Proposed Acquisition.

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

Enquiries:

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Chairman

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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.

About Fly Wallet

Fly Wallet is an AFSL License Holder and a Principal Member of Mastercard specialising in creating innovative white label loyalty and rewards wallet programs. Fly Wallet provides a multicurrency, secure and robust card, and wallet solutions to facilitate seamless global loyalty and rewards programs. This infrastructure can be customised for SME's to create an innovative salary card and travel benefits program, or as a white label customer loyalty and rewards program. (Fly Wallet - <https://www.FlyWallet.com.au> , AFSL 527 319).

Annexure A: Acquisition of Fly Wallet

Parties	My Rewards International Limited (ACN 095 009 742)(Company) Etimoney Pty Ltd (ACN 673 658 609) (Vendor)
Proposed Acquisition	100% of Fly Wallet shares (ABN 85 673 658 609) to be acquired under the Proposed Acquisition.
Proposed Completion	Subject to any required regulatory approvals, the Completion of the Proposed transaction will occur 30 days from the date of this announcement.
Total Consideration	<p>\$2 million payable in cash and shares currently being negotiated and will be announced to the market in due course.</p> <p>Any cash amounts payable will be paid from the existing available LDA Facility (material terms of which can be found in announcement dated 27 February 2023)</p>
Conditions Precedent	<p>The Proposed Acquisition will not proceed unless all of the following conditions are waived or satisfied:</p> <ul style="list-style-type: none"> no 'material adverse change' occurring in relation to Fly Wallet until completion of the Proposed Transaction, which includes: <ul style="list-style-type: none"> any material adverse change in the business, assets, liabilities, financial position, performance, profits, losses, operations, results or prospects of the Fly Wallet, or there is an event which makes it reasonably likely that such material adverse change will occur. Any required regulatory approvals ASX reviewing the transaction in reference to LR 10.1 and LR 11, which can be performed after MRI lodges it's FY2023 reissued audited accounts, Half Year ended 31 December 2023 reviewed accounts & FY2024 audited annual accounts. The Company expects these to be lodged within 45 days. Independent valuation of Fly Wallet
No Director Appointment	There will be no new appointment or resignation to MRI's Board of Directors as a result of the Proposed Acquisition.
Rationale for acquisition	<p>This acquisition allows MRI to further strengthen its technology platform and grow it's ability to customise global rewards and loyalty programs.</p> <p>Fly Wallet has spent considerable time and resources in developing its technology platform and acquiring its licenses. It has only recently begun commercial operations.</p>
Disclosure under LR 10.1	<p>Related party disclosures:</p> <p>The Company would like to note that Mr. Alexander Gold is a non-executive director of MRI and director and responsible manager of Fly Wallet. He is also a director of Etimoney Pty Ltd (ACN 673 658 60) (Etimoney) – the entity who owns 100% of the shares in Fly Wallet. In</p>

	reference to LR10.11.1, Mr. Alexander Gold is not a Related ¹ party to Fly Wallet, nor under LR 10.11.4 an Associate ² of Fly Wallet. Mr. Gold's position in Fly Wallet and Etimoney is based on proper performance obligations of the functions attached to a professional capacity.
Termination	The Agreement can be terminated due to usual terminations provisions, including inability to obtain regulatory approval, material adverse change prior to completion, insolvency, removal from ASX official list.

¹ Related Party as defined in ASX Chapter 19 – Interpretations and definitions - <https://www.asx.com.au/documents/rules/Chapter19.pdf>

² Associate as defined in ASX Chapter 19 – Interpretations and definitions - <https://www.asx.com.au/documents/rules/Chapter19.pdf> -