

Platform partnership with Square – additional information

Leading SME focused Fintech, Propell Holdings Limited (ASX:PHL, Propell or the Company) is pleased to provide additional information regarding its partnership with global leader in POS and Payments, Square Inc (NYSE:SQ) announced earlier today.

In respect to section 4.15 of ASX guidance note 8 the Company advises that:

- The initial term of the partnership agreement is two years which reverts to automatic annual renewal from thereon. The agreement can be terminated by either party with 30 days' notice prior to each respective term ending and for convenience with 90 days' notice.
- Under the partnership agreement Propell will receive a percentage of each payment that Propell app users put through the Square payment services that may include online and EFTPOS payments. The percentage amount that Propell will receive is broadly in-line with that received from Propell's existing integrated external payments suppliers. Subject to the technical and commercial roll-out, the Company expects that the arrangement will start to have a material impact on payments revenues within 1-2 years.
- The key significance to Propell's growth strategy through the technical integration with Square is the ability to leverage Square's functionality for the benefit of Propell's customers.
- Prior to launch, Square will conduct a technical assessment against the Propell built integration to the Square platform. There are no other material conditions to be satisfied.

Authorised for release by the Board of Propell Holdings Limited.

About Propell

Propell Holdings Limited (ASX:PHL) is an Australian fintech company providing intelligent finance solutions to small-medium enterprises (SMEs).

Propell's digital platform is aimed at improving SME cashflow by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

For more information see <https://propellme.com.au/> and the investor website <https://propellholdings.com>

For more information, please contact

Michael Davidson
CEO
Propell Holdings Ltd
1300 804 091
investor@propellme.com.au

Matthew Wright
NWR Communications
+61 0451 896 420
matt@nwrcommunications.com.au