



McGrathNicol

ASX ANNOUNCEMENT

6 February 2023

Openpay Group Ltd (ASX: OPY)

(Openpay)

Appointment of Receivers and Managers

Barry Kogan, Jonathan Henry and Rob Smith, partners of McGrathNicol were appointed Joint and Several Receivers and Managers (**Receivers and Managers**) of Openpay Group Ltd (ASX: OPY) (**Company**) and Openpay Pty Ltd on 4 February 2023, pursuant to the security held by OP Fiduciary Pty Ltd.

Separately, Barry Kogan, Jonathan Henry and Rob Smith were also appointed Joint and Several Receivers and Managers of Openpay SPV Pty Ltd, and certain assets of Openpay Pty Limited by Amal Security Services Pty Limited on 3 February 2023.

The effect of the above appointments is that the Receivers and Managers are now in control of assets, operations and trading activities of the Company.

Ongoing trading and funding

The Receivers and Managers will work closely with Openpay's employees, merchants and customers to urgently determine the appropriate strategy for the business.

At this time, customers will no longer be able to use the Openpay platform for new purchases, but are still required to pay any outstanding balances in accordance with their existing agreements.

Securities

It is expected that the shares in the Company will continue to be suspended until further notice while the assessment of the appropriate strategy is ongoing. A further announcement will be issued in this regard in due course.

Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com) and the Openpay Group website (www.openpay.com.au).

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