

ASX / MEDIA RELEASE
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One Click Life Releases “Next Day Refunds” Tax Product and Secures Debt Facility

Key Highlights:

- **\$1.2 million facility secured for next three months to enable the Company to provide ‘Next Day Refunds’ to customers during peak tax season**
- **‘Next Day Refunds’ offers up to \$1,000 to be advanced to the customer ahead of the ATO paying the customer’s tax refund directly into the Company’s trust account**
- **A ‘Next Day Refund’ simple tax return will cost \$207 rather than the standard \$99 for customers that pay up front for their tax lodgement, more than doubling revenue potential from those customers**
- **The Company will market and provide this product to current users and new users who meet certain minimum conditions**

Fast growing financial life admin technology company **One Click Group Limited** (ASX:ICG) (“Company”) is pleased to announce that its wholly owned subsidiary Mobile Business Devices Pty Ltd has secured a \$1.2 million debt facility to fund its ‘Next Day Refunds’ tax product.

The Next Day Refunds product will provide 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 will cost \$207 for a tax lodgement versus 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. This will be the first year of offering the product, and the Company will take a measured approach to its marketing to balance optimisation of growth with management of risk.

The product has been developed and financed in response to perceived significant customer demand for efficient access to their tax refund. Initial testing on the product has confirmed that demand amongst the Company's existing user base, with over 100 Next Day Refunds completed during the one-week period from 21 June 2023 to 27 June 2023. The product provides the Company with a valuable point of difference against competitors, whilst simultaneously increasing the average revenue potential per customer.

To fund the period between payment to the customer and receipt of their tax refund from the Australian Taxation Office (“ATO”), the Company's wholly owned subsidiary, Mobile

Business Devices Pty Ltd ("MBD") has secured demand for a \$1.2 million loan note facility ("Facility"). Loan notes issued under the Facility are repayable in 60 days, with an option to extend for an additional 30 days, at MBD's sole discretion. Depending on demand for the product, MBD has reserved the option to increase the amount raised under the Facility over the three-month period to 30 September 2023 to up to an aggregate of \$2.5 million. Material terms of the Facility are set out at Annexure A below.

Company Director Mark Waller has elected to contribute \$275,000 to the Facility, and related parties of Company Director Nathan Kerr have elected to contribute \$600,000 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 *"Customers demand convenience and efficiency in all aspects of their lives. Understanding the evolving needs of our customers has enabled us to develop a seamless solution to providing faster access to their tax refund. We have had a lot of demand from our customer base to receive their tax refund earlier. This has resulted in successful outcomes in early trials of the product with over 100 Next Day Refunds already completed and paid."*

The new Next Day Refund tax product assists in increasing the Company's average tax revenue per registered user which is a financial goal of the Company this year.

We have a rapidly growing user base of over 70,000 users. This product enables the Company an additional opportunity to help our customers in managing their financial lives."

See Managing Director, Mark Waller, discuss this announcement here: https://youtu.be/x0_5kXOgwD8.

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 identity 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:** up to an initial \$1.2 million with the ability to accept up to \$2.5 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:** 10% per annum payable on the outstanding amount of the Facility.
- **Arrangement Fee:** 2% 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.