

REINSTATEMENT DISCLOSURE

Klevo Rewards Limited (formerly 'My Rewards International Limited') (ACN 095 009 742) (**Company**) provides the following information in respect of the reinstatement of its securities to official quotation on the Official List of the Australian Securities Exchange (**ASX**).

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the prospectus issued by the Company and lodged with the Australian Securities and Investment Commission (**ASIC**) and the ASX on 12 September 2025, as supplemented by the supplementary prospectus lodged with the ASIC and the ASX on 25 September 2025 (together, the **Prospectus**).

Completion of the Entitlement Offer and the Debt Conversion

The Company confirms the closure of the Entitlement Offer (including the shortfall offer) made under the Prospectus and completion of the issue of 377,777,778 Shares under the Entitlement Offer at an issue price of \$0.009 per Share.

Following receipt of Shareholder approval at the annual general meeting of the Company held on 19 September 2025, the Company converted \$2,189,132 in accrued debt into Shares at a deemed issue price of \$0.009 per Share, which resulted in the issue of 243,236,832 Shares.

Use of Funds

PROCEEDS OF THE ENTITLEMENT OFFER	(\$)	(%)
Debt reduction ¹	\$2,500,000	74%
Working capital and administration costs ²	\$818,813	24%
Expenses of the Offers	\$81,187	2%
Total	\$3,400,000	100.00%

Notes:

- Includes:
 - amounts payable in respect of the settlement of the Frankly dispute (see Section 6.1 for further information), which the Company applied \$73,212 towards in November 2025 (being amounts payable prior to 15 October 2025). The Company has paid the remaining amounts payable prior to 15 October 2025 from its existing available working capital;
 - the payment of \$292,500 of the consideration owing for the Fly Wallet Acquisition, (being amounts payable prior to 15 October 2025);
 - the replacement of the Mastercard collateral of USD\$436,034 in respect of the Fly Wallet Acquisition (further details in respect of which are set out in the ASX Announcement released on 29 April 2025 and the Notice of Meeting), which the Company anticipates on applying approximately \$671,380 towards based on the current exchange rate; and
 - the payment of \$1,462,908 in aged payables.
- Includes:
 - amounts payable from 15 October 2025 in respect of the settlement of the Frankly dispute (see Section 6.1 for further information), which the Company anticipates on applying approximately \$219,637 towards, with the final payment of \$73,213 which is due in September 2026 to be satisfied from the Company's future revenue;
 - payments of an aggregate of \$292,500 of the consideration which will be payable for the Fly Wallet Acquisition in respect of the period from 15 October 2025;
 - technology related expenses, including costs associated with platform hosting charges, licensing and 3rd party development costs which the Company intends to apply approximately \$160,000 towards; and
 - general operational and administration costs including the general costs associated with the management and operation of the Company's business including administration expenses, management salaries, directors' fees, rent and other associated costs (which are not otherwise payable under paragraph (c) above), which the Company intends to apply approximately \$146,676 towards.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Following completion of the Entitlement Offer, the Board believes the Company will have sufficient working capital to carry out its activities and the Company will not have to raise any additional capital to meet its current commitments over the next 12 months.

The Directors believe that upon the successful completion of the Debt Conversion and the Entitlement Offer, the Company will have sufficient funds to adequately meet the Company's current commitments for the next 12 months.

The Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the proposed use of funds outlined above.

Updated Pro-Forma Statement of Financial Position

Below is the updated pro-forma statement of financial position based on the actual amount of funds (A\$3,400,000.02) raised under the Entitlement Offer.

	June 2025 ¹	Sep Adjustments	Debt Conversion	Sep-25 ²	Entitlement Issue	Proforma Position
	Actuals		22/09/2025	Actuals		Sep-25
Assets						
Current assets						
Cash and cash equivalents	642,448	706,377 ³		1,348,825	3,400,000 ⁴	4,748,825
Trade and other receivables	549,656	393,100		942,756		942,756
Other ⁵	-	126,363		126,363		126,363
Total current assets	1,192,104	1,225,840	-	2,417,944	3,400,000	5,817,944
Non-current assets						
Intangibles & MasterCard Collateral	888,628	44,914		933,542		933,542
Other non-current assets	683,474	0		683,474		683,474
Total non-current assets	1,572,102	44,914	-	1,617,016	-	1,617,016
						-
Total assets	2,764,206	1,270,754	-	4,034,960	3,400,000	7,434,960
Liabilities						
Current liabilities						
Trade and other payables	3,504,972	-299,131	-1,117,496	2,088,345	81,187	2,169,532
Borrowings	1,084,009	137,791 ⁶	-1,071,637	150,163		150,163
Provisions	420,512	-189,135		231,377		231,377
Other Liability ⁷	1,737,082	-85,701		1,651,381		1,651,381
Deferred revenue	720,064	665,910 ⁸		1,385,974		1,385,974
Total current liabilities	7,466,639	229,734	-2,189,133	5,507,240	81,187	5,588,427

Non-current liabilities						
Borrowings	224,059	236,102 ⁹		460,161		460,161
Provisions	71,422	376,578		448,000		448,000
Other Liability ¹⁰	-	122,787		122,787		122,787
Total non-current liabilities	295,481	735,467	-	1,030,948	-	1,030,948
				-		
Total liabilities	7,762,120	965,201	-2,189,133	6,538,188	81,187	6,619,375
				-		
Net Assets / liabilities	-4,997,914	305,553	2,189,133	-2,503,228	3,318,813	815,585
				-		
Equity				-		
Issued capital	23,709,633		2,189,133	25,898,766	3,318,813	29,217,579
Reserves	757,163			757,163		757,163
Accumulated losses	-29,465,420	306,263		-29,159,157		- 29,159,157
Deficiency in equity attributable to the owners of Klevo Rewards Limited	-4,998,624	306,263	2,189,133	-2,503,228	3,318,813	815,585
Non-controlling interest	-710			-710		
				-		-
Total deficiency in equity	-4,997,914	306,263	2,189,133	-2,502,518	3,318,813	815,585

Notes:

¹ As per audited financials for financial year ended 30 June 2025.

² Actual unaudited financials as at 30 September 2025.

³ Physical currency in bank received from customers via normal course of business as at 30 September 2025.

⁴ Funds raised under the non-renounceable entitlement offer and underwriting commitments.

⁵ Prepayments made to suppliers yet to be expensed.

⁶ \$70,000 cash borrowings reflected in the Company's Appendix 4C plus accrued interest of \$67,791 which is a non-cash item and hence not reflected in the Appendix 4C.

⁷ Other liabilities include, but are not limited to, consideration payments of \$585,000 payable in respect of the Fly Wallet Acquisition and \$489,275 payable in respect of the settlement of the Frankly dispute. The Company intends to apply funds raised under the Entitlement Offer to satisfy the consideration payments payable in respect of the Fly Wallet Acquisition and to partially satisfy the amounts payable in respect of the settlement of the Frankly dispute.

⁸ Funds received from customers for sales of items/services, pending to be delivered as at 30 September 2025.

⁹ Additional borrowings during the quarter ended 30 September 2025. Re-classification of trade and other payables of \$236,102 for Minas and Associates as agreed by Minas and Associates to receive payment by February 2027.

¹⁰ Director fees accrued formally agreed by Directors to be deferred until February 2027.

Capital Structure

The Company's capital structure as at the date of reinstatement is as follows:

	NUMBER
Shares	1,535,964,965
Options ¹	260,764,110

Notes:

1. Comprising:
 - (a) 18,764,110 unquoted options exercisable at 0.0349 on or before 20 March 2026;
 - (b) 10,000,000 unquoted options exercisable at 0.0998 each on or before 25 August 2026;
 - (c) 9,000,000 unquoted options exercisable at 0.0298 each on or before 31 May 2026;
 - (d) 7,000,000 unquoted options exercisable at 0.0998 each on or before 31 May 2026;
 - (e) 100,000,000 unquoted options exercisable at 0.05 on or before 19 September 2026;
 - (f) 100,000,000 unquoted options exercisable at 0.10 on or before 19 September 2027; and
 - (g) 16,000,000 unquoted options exercisable at 0.0125 on or before 20 October 2027.

Compliance with Listing Rules

The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Board transitions

The Company advises that, upon reinstatement to quotation, David Vinson, the current Non-Executive Chair and Maitreyee Khire, Non-Executive Director, will transition into executive roles within the Company. This change reflects the increased operational requirements of the Company following reinstatement and is intended to strengthen executive oversight and accelerate the execution of the Company's strategic and operational objectives. The key terms of Ms Khire and Mr Vinson's executive employment agreements are set out below.

Key Terms of the Executive Employment Agreements

ITEM	SUMMARY
Term	The executives' role will commence on the date of reinstatement of the Company's securities and will continue until it is terminated.
Remuneration	<p>The Company has agreed to pay:</p> <ul style="list-style-type: none"> Ms Khire a base remuneration of \$175,000 per annum (excluding superannuation), commencing on the date of reinstatement of the Company's securities; and Mr Vinson a base remuneration of \$125,000 per annum (excluding superannuation), commencing on the date of reinstatement of the Company's securities, <p>and will reimburse the executives for any reasonable out-of-pocket expenses.</p>
Termination by both parties	The Company or the executives may terminate the agreement at any time for any reason by providing 12 weeks' written notice (or such other greater period if required by Australian legislation).
Termination by the Company	<p>The Company may terminate the employment immediately if the Company is of the opinion that the executive:</p> <ul style="list-style-type: none"> disobeys or refuses to carry out a lawful direction of the Company, is guilty of serious misconduct; is convicted of an offence precluding or inhibiting the further performance of duties; ceases to be legally entitled to perform work in Australia; and/or commits any act of bankruptcy or compound with creditors.

Change to registered office

The Company advises that its registered office has been changed to C/- Connect Advisors, Tower 3 Level 8, 18-38 Siddeley Street, Docklands Victoria 3008.

This announcement has been authorised for release by the Board of Directors.

Enquiries:

David Vinson

Chairman

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About Klevo Rewards Limited

Klevo Rewards Limited (formerly My Rewards International Limited, ASX: KLV) is a global provider of customised subscription-based reward and loyalty based marketplaces for corporates and consumers. Klevo's core solutions include White Labelled MasterCard powered Loyalty Technology, Rewards, Customer Experience and Digital Marketing services.