



26 February 2026

LEADERSHIP TRANSITION AND GLOBAL USA CEO SEARCH

Ovanti Limited ("OVT", "**Ovanti**" or the "**Company**") announces a significant leadership transition as the Company strengthens its U.S. BNPL strategy and roll-out, solidifies existing partnerships in addition to continuing to sign new merchants and partnerships for the launch of Flote in the U.S. market. In conjunction with the BNPL roll-out, the Company with this strategic shift shall be in a stronger position to accelerate preparations for a potential NASDAQ listing via a suitable SPAC transaction.

Effective immediately, Ovanti announces to the market the resignation of Mr Peter Maher from his position as CEO of Flote US Inc. ("**Ovanti US**"). His contractual notice period concludes on 25 May 2026.

While Mr Maher made certain positive contributions during his tenure, Ovanti's expanding ambitions and the expectations of the Board and shareholders now require a higher-profile, more experienced U.S. CEO capable of leading a fintech challenger through rapid U.S. commercialisation and a potential NASDAQ listing at a valuation in the range of US\$300 million.

Appointment of Interim U.S. CEO and Leadership Oversight

The Board has appointed Mr Daler Fayziev, current Chairman of Ovanti Ltd and Group CEO as Interim CEO of the U.S. business and operations of Flote, effective immediately.

Critically, Mr Fayziev will be supported directly by Mr Alessandro (Alex) Gambotto, Chair of Ovanti's U.S. Advisory Board, as the Company strengthens its U.S. execution model, expands operational capability, and prepares for the next stage of leadership. Mr Gambotto will draw on his deep experience in the sector having recently successfully sold the business he founded (The Missing Link) to Infosys for in excess of an AUD \$100,000,000 valuation.



Together, Mr Fayziev and Mr Gambotto will co-lead the global search for a new U.S. CEO, with the mandate to secure a leader who possesses:

- Deep fintech or payments experience
- U.S. commercial scale-up capability
- SPAC/NASDAQ readiness and strong investor presence
- The leadership calibre required to compete with billion-dollar BNPL and payments peers

This leadership transition marks the beginning of a new era for Ovanti, underpinned by higher expectations, stronger execution and a clearer path to U.S. market success.

Board Commentary – A Planned and Necessary Leadership Upgrade

The Board and its advisors since Mr Gambotto’s appointment have given deep consideration to feedback from U.S. brokers, institutional advisers and SPAC sponsors which was consistent: Ovanti requires a new U.S. BNPL CEO with a stronger public-markets pedigree and deeper experience to credibly lead a NASDAQ-listed fintech targeting a US\$300m+ valuation.

While Mr Maher performed aspects of his role adequately, it became increasingly apparent that he was not the long-term CEO for a U.S. fintech with Ovanti’s ambitions. As Ovanti moves to compete with global BNPL and payments companies valued at US\$1 billion+, leadership capability must reflect that competitive landscape.

The Board had already begun planning for a leadership upgrade following the appointment of Mr Alessandro (Alex) Gambotto, whose nearly 30-year track record—founding and scaling The Missing Link before selling it to Infosys in a transaction widely reported at A\$100–120 million—has raised the standard of organisational performance and commercial discipline.

Statement from Mr Daler Fayziev on behalf of the Ovanti Board

Mr Daler Fayziev said: ***“Ovanti is entering a phase that demands world-class leadership. Our ambitions for the U.S. market are significant, and it is essential that our CEO reflects the expectations of our shareholders, the scale of the opportunity, and the standards demanded by NASDAQ investors and SPAC partners.*”**



Working alongside Mr Alessandro (Alex) Gambotto, we will now recruit a U.S. BNPL CEO with the pedigree, experience and market credibility to accelerate Ovanti's U.S. expansion and lead the Company through a successful public-markets transition. Ovanti's future in the U.S. is bright, and this leadership reset positions us to deliver on that potential. The Board is now more focused than ever on delivering improved results for shareholders who have patiently and loyally supported this story and deserve better results."

Strengthened Leadership for a High-Growth U.S. Opportunity

Ovanti's U.S. BNPL platform, Flote, continues to represent one of the most compelling opportunities in the alternative payments market, offering:

- Cash-flow-based affordability assessments
- Zero interest, zero fees and no revolving debt
- Advanced bank-linking and fraud-mitigation technology
- Strong appeal to the U.S. debit-majority consumer

With Mr Fayziev as Interim U.S. BNPL CEO and Mr Gambotto supporting him they have deep execution, operational and capital-markets guidance. Ovanti is now better positioned to unlock the full potential of Flote in the United States.

Next Steps – New CEO Recruitment and SPAC Advancement

In summary: the Company remains committed to advancing its SPAC pathway and expects strengthened engagement from SPAC sponsors and U.S. institutional partners as Ovanti transitions to a leadership profile that aligns with its strategic ambitions.

Further updates will be provided in due course.



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The release of this announcement was authorised by Josh Quinn, Non-Executive Director and Company Secretary.

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About Ovanti Limited (ASX:OVT):

Ovanti Limited (ASX:OVT) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. Ovanti also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities. In addition to the Malaysian operations, the Company is expanding operations for buy now, pay later services (BNPL) into the United States of America (USA). The Company's technology solutions and expertise across fintech and digital commerce solutions and services, including years of servicing numerous large banking clients, give it distinct advantages as it enters the USA market.