

ASX ANNOUNCEMENT

24 March 2026

Klevo Accelerates Global Expansion with Strategic Bybit Partnership to Launch KLVAUD Stablecoin, Mastercard and Rewards Ecosystem

Klevo Rewards Limited (ASX: KLV) ("Klevo" or "Company") is pleased to announce that its wholly owned subsidiary, Fly Wallet Pty Ltd ("Fly Wallet"), will partner with global digital asset platform Bybit to develop and launch KLV Coin (KLVAUD), an Australian dollar-backed stablecoin, alongside an integrated payments and rewards ecosystem.

This partnership positions Klevo at the forefront of the convergence between real-time rewards digital assets, and payments infrastructure, unlocking access to a large and rapidly growing global user base.

Key Strategic Highlights

KLV Coin (KLVAUD) – Utility and Earning Model

KLV Coin will be designed as both a store of value and a rewards instrument within the Klevo ecosystem.

Users will be able to acquire KLV Coin in two primary ways:

- **Purchase:**
Users will be able to directly purchase KLVAUD via supported platforms, including distribution channels enabled through the partnership with Bybit or other ecosystem participants going forward.
- **Earn Through Everyday Spending:**
Users will earn KLVAUD when transacting with participating merchants using the Klevo/Bybit Mastercard, including:
 - Card-linked cashback rewards
 - Purchase KLVAUD with Fiat or alternative cryptocurrency
 - Merchant-funded incentives and promotions
 - Loyalty-based reward programs
- **Spend anywhere:**
Unlike traditional loyalty programs where users are restricted to spend their points on a limited number of offers or merchants, KLVAUD can be spent anywhere that accepts Mastercard.

This model is expected to drive continuous engagement, where everyday transactions convert directly into digital rewards.

Core Features of KLV Coin (KLVAUD)

Fly Wallet will issue KLVAUD, which will:

- Be pegged 1:1 to the Australian dollar

- Be fully backed by AUD reserves held in segregated accounts with an Authorised Deposit-taking Institution (ADI)
- Enable seamless conversion between digital assets and fiat for payments
- Reserves will be funded by ByBit as part of the Mastercard collateral

Global Distribution via Bybit

Bybit will act as a global distribution partner, expected to:

- Facilitate access to KLVAUD across its international user base
- Support custody, trading and onboarding
- Accelerate adoption across retail and institutional markets

Planned Launch of new Bybit KLV Mastercard

The partnership includes the planned launch of a co-branded Bybit KLV Mastercard, which will:

- Enable users to spend KLV Coin seamlessly at point of sale
- Convert digital assets into fiat currency in real time
- Automatically link spending activity to rewards accumulation

Driving a Closed to Open-Loop Rewards Ecosystem

The integration of payments and rewards is expected to create a closed-loop ecosystem, where:

- Users earn KLVAUD through spending or purchase through channel partners
- Users can redeem or reuse KLVAUD for future transactions
- Merchants benefit from increased customer acquisition and retention through targeted incentives

This structure is designed to increase transaction frequency, wallet stickiness and overall platform engagement.

Coordinated Marketing Rollout

The parties will collaborate on a global go-to-market strategy, including a minimum annual marketing commitment of AUD \$500,000, supporting:

- User acquisition campaigns
- Merchant engagement
- Cashback and rewards-led promotions

Strategic Impact

This initiative is expected to:

- Drive adoption of KLVAUD as both a payment and rewards currency
- Unlock multiple monetisation streams across payments, rewards and digital assets
- Position Klevo as a leader in embedded finance and digital rewards innovation

Regulatory Framework

Fly Wallet will continue to operate under its Australian Financial Services Licence (AFSL) and will:

- Maintain full compliance with Australian regulatory requirements
- Ensure 1:1 reserve backing of KLVAUD
- Provide transparent redemption rights and independent reserve attestations

Agreement Status

The parties have entered into a heads of agreement (HoA) and intend to progress to definitive agreements, including:

- Stablecoin Distribution Agreement
- Platform Licence Agreement
- Amendments to existing BIN sponsorship arrangements

The HoA is non-binding (other than standard provisions), and there can be no certainty that definitive agreements will be finalised or that the proposed initiatives will proceed.

Outlook

Klevo expects this partnership to drive the next phase of growth by enabling:

- Increased adoption of KLVAUD
- Expansion into global markets
- Delivery of a fully integrated rewards & payments ecosystem

As the arrangement is at an early stage under a non-binding HoA, the Company is not yet able to quantify the potential financial impact of the proposed program. Any initial development and rollout costs are expected to be funded from existing working capital, with the potential for additional capital raising if required.

The Company remains focused on making everyday spending more rewarding, flexible and accessible for users globally.

Key risks

- **Regulatory risk:** The proposed stablecoin and associated payments ecosystem operate in a rapidly evolving regulatory environment. Changes in applicable laws or regulatory guidance (including in Australia and other relevant jurisdictions) may impact the Company's ability to issue, distribute or support KLVAUD.
- **Counterparty risk:** The success of the proposed initiative is dependent on third party partners, including Bybit and banking providers. Any failure, disruption or regulatory action affecting these parties may adversely impact the development, launch or ongoing operation of the program.
- **Execution and adoption risk:** The initiative is at an early stage and subject to a non-binding HoA. There can be no certainty that definitive agreements will be finalised or that the proposed ecosystem will be successfully developed, launched or adopted by users and merchants.

- Reserve and liquidity risk: The value proposition of KLVAUD is dependent on the maintenance of adequate AUD reserves and effective redemption mechanisms. Any failure to maintain sufficient reserves or to facilitate timely conversion between digital assets and fiat may impact user confidence and adoption.

This announcement is authorised for release by the Board of Directors of the Company.

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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.

About ByBit Fintech Limited

Bybit is a global digital asset platform providing trading, custody and infrastructure services to retail and institutional users. The platform offers a broad suite of products across digital asset trading, payments and Web3 applications, supported by a secure and scalable technology environment.

Bybit operates internationally and has established a strong presence across key markets, enabling users to access digital assets, participate in trading activities and engage with emerging financial technologies. Through its platform, Bybit facilitates customer onboarding, asset custody and transaction processing, supporting the growth of digital asset adoption globally.

Under the proposed partnership, Bybit is expected to act as a distribution and engagement channel for KLV Coin (KLVAUD), supporting user access, adoption and ecosystem growth.