

ASX ANNOUNCEMENT

14 May 2026

Klevo strengthens Board and compliance capability to support next phase of growth

Klevo Rewards Limited (ASX: KLV) is pleased to announce the appointment of Mr Bakous Makari as an Executive Director and Chief Financial Officer and Mr Ramanathan Karuppiyah as Chief Compliance Officer and Responsible Manager for Fly Wallet, as the Company continues to strengthen its governance, compliance and financial services capability.

The appointments are aligned with Klevo's strategy to build a robust governance platform to support the Company's next phase of growth, including its ongoing development of payments, rewards, card-linked technology and stablecoin-related initiatives.

Mr Makari brings extensive experience in accounting, taxation, corporate structuring and commercial advisory. He is the founder of Makari & Co and a Certified Practising Accountant (CPA) with over 30 years' experience advising private businesses, high-net-worth clients and emerging companies. Mr Makari previously served as Councillor of the City of Parramatta and Deputy Lord Mayor, bringing governance and strategic advisory experience to the Board. His appointment is expected to strengthen Klevo's financial, commercial and corporate advisory capability as the Company continues to expand its rewards and fintech ecosystem. Mr Makari also brings experience in governance, capital management and strategic advisory matters across private and emerging growth companies.

Mr Karuppiyah brings substantial experience in financial crime compliance, AML/CTF, risk management, stored value facilities and fintech compliance. He is a financial crime compliance specialist, a Certified Anti-Money Laundering Specialist, CAMS-Audit certified, and a Fellow of the International Compliance Association, Institute of Public Accountants and Institute of Financial Accountants. Mr Karuppiyah has more than 20 years' experience across banks, startups, fintech, regulatory tech and stored value facilities.

These appointments further strengthen the Company's governance, compliance and risk management framework and governance architecture in connection with its payments and digital asset strategy. Klevo has also been working with Hamilton Locke in relation to the legal and regulatory development of its future initiatives. The Company views the strengthening of its Board and compliance function as an important step in ensuring that product development, regulatory engagement and commercial execution are supported by appropriate governance and oversight.

The terms of their appointment can be found in Annexure A.

Mr David Vinson, Chairman of Klevo, commented:

"The appointment of Bakous as Executive Director and CFO and Ramanathan as Chief Compliance Officer is an important step in strengthening Klevo's governance and compliance capability. As the Company continues to develop its initiatives, it is essential that we have the right mix of commercial experience, financial discipline and regulatory expertise across the Board and executive team. Bakous brings deep commercial and advisory experience, while Ramanathan brings highly relevant AML/CTF, financial crime and fintech compliance expertise. These appointments reflect the Board's commitment to building Klevo on a strong governance foundation."

Mr Alexander Gold, CEO and Managing Director of Klevo, commented:

"Klevo is entering an exciting phase of development. The progress we are making across rewards, card-linked payments and stablecoin infrastructure requires not only strong technology and commercial execution, but also a disciplined approach to compliance and governance. Bakous and Ramanathan each bring significant experience that is directly relevant to Klevo's strategy. Their

appointments will support the Company as we continue to enhance our profile, strengthen our execution capability and position Klevo for long-term growth.”

The Company will provide any further updates to the market in accordance with its continuous disclosure obligations.

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

Enquiries:

David Vinson

Chairman

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About Klevo Rewards Limited (ASX: KLV) is an Australian rewards, loyalty and payments technology company delivering customised, subscription-based marketplace solutions for corporate clients, members and consumers.

Following the acquisition and integration of Fly Wallet, Klevo has strengthened its technology capability and expanded its offering to include white-labelled Mastercard-powered loyalty and rewards solutions, digital wallet infrastructure, card-linked rewards, customer engagement programs and digital marketing services.

Klevo's platform is designed to help corporates, financial services providers and consumer brands deliver more meaningful customer and employee engagement through tailored rewards, payment-linked benefits, loyalty marketplaces and data-driven promotional campaigns. The Company continues to focus on building scalable technology, strengthening governance and compliance capability, and expanding its commercial partnerships across the rewards, loyalty and payments ecosystem.

Annexure A – Terms of engagement

Name	Mr. Bakous Makari
Date of appointment	14 May 2026
Position	Executive Director and Chief Financial Officer
Remuneration	\$240,000 per annum plus statutory superannuation
Notice Period	Without notice in the case of misconduct With notice 3 months (by the Company or Executive)

Name	Mr. Ramanathan Karuppiah
Date of appointment	14 May 2026
Position	Chief Compliance Officer and Responsible Manager
Remuneration	\$175,000 per annum plus statutory superannuation
Notice Period	Without notice in the case of misconduct With notice 3 months (by the Company or Executive)