

ASX ANNOUNCEMENT

13 August 2025

Peppermint Goes Live with InstaPay, Secures BSP Merchant Acquisition Licence and Renews CHMF Licence Agreement**Highlights**

- InstaPay P2P 'Sender and Receiver' functionality now live on the bizmoto wallet.
- Seven banks connected for sending and/or receiving, with further participants to follow this month.
- Direct connection will remove reliance on a third-party facilitator, improving transaction margins, operational control and service reliability.
- Direct participation as a regular InstaPay P2P 'Sender and Receiver' enables wallet-to-bank routing and wallet-to-wallet, real-time digital transfers across InstaPay member financial institutions and digital wallet platforms within the Philippines.
- Peppermint to earn circa AUD\$0.15 per InstaPay transaction, increasing our margin by 50% and improving user experience
- BSP grants Merchant Acquisition Licence (MAL), authorising Peppermint to acquire and support merchants to accept digital payments via bizmoto.
- MAL to unlock new revenue opportunities and strengthen Peppermint's position in the fast-growing Philippine digital payments market.
- CHMF Co-Operative renews its 1CoopHealth System licence for a further 12 months, with a higher annual fee of ₱1,500,000 (exclusive of VAT).

PERTH, Australia, 13 August 2025: Peppermint Innovation Ltd (**ASX:PIL**) ("**Peppermint**" or "**the Company**") is pleased to announce it has successfully gone live with direct integration to InstaPay and has been granted a Merchant Acquisition Licence (MAL) by the Bangko Sentral ng Pilipinas (BSP).

The direct InstaPay connection represents a major step forward in the Company's payments infrastructure. Following final production testing with BancNet, Peppermint Bizmoto Inc. has achieved direct participation as a regular P2P 'Sender and Receiver' in InstaPay for bizmoto wallet users. This capability removes the need for a third-party facilitator, instantly improving transaction margins, providing greater operational control, and allowing the Company to deliver real-time sending and receiving functionality.

Direct participation enables wallet-to-bank and wallet-to-wallet routing, real-time transfers, and simplified loading across major platforms including GCash, Maya, Landbank, and UnionBank. At launch, Peppermint is connected with:



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1. UnionBank of the Philippines
2. SeaBank Philippines
3. Land Bank of the Philippines
4. Partner Rural Bank
5. Maya Philippines
6. BDO Unibank, Inc.
7. Rizal Commercial Banking Corporation (RCBC)

Additional banks and e-money issuers are expected to enable “bizmoto wallet” receiving functionality before the end of August, in line with BancNet’s 30-day implementation period.

Through InstaPay, users can transfer up to PHP 50,000, instantly, at any time of day or night, to and from any participating bank or e-wallet. This significantly enhances speed, flexibility, and convenience — particularly for remittances, loan repayments, and wallet funding — while creating a more profitable and scalable payments channel for the Company.

The launch coincides with strong national momentum. According to BusinessWorld (June 19, 2025), InstaPay and PESONet combined transaction value hit Php 9.13 trillion in the first five months of 2025 — up 37.06% year-on-year. InstaPay alone surged 50.05% in value, reaching Php 4.06 trillion (~AUD124.2 billion), while transaction volume via InstaPay soared 130.96%, totalling 1.16 billion transfers.

These figures reflect a significant shift in consumer behaviour toward e-wallets and digital banking platforms, accelerated by the pandemic and now embedded in the Philippine payments landscape.

To drive early adoption and awareness, Peppermint has scheduled targeted outreach campaigns in early Q3, including SMS notifications, newsletters, and cooperative meetings, aimed at educating users and partners about the new capabilities.



Figure 1: Outreach Campaign - Social Media notice of InstaPay Send and Receive functionality for PCM



BSP Merchant Acquisition Licence

In a further boost to its payments processing capability, Peppermint has been awarded a Merchant Acquisition Licence by the BSP. This authorises the Company, as an Operator of Payment Systems, to acquire and support merchants in accepting payments via the bizmoto wallet platform — including QR Ph payments.

The licence will allow Peppermint to onboard micro and small businesses, such as the thousands of Sari-Sari stores across the Philippines, enabling them to offer customers secure, cashless payment options. It also creates additional revenue streams for these merchants, strengthens their legitimacy in the financial ecosystem and brings digital financial services to communities that have historically been underserved.

Other Developments

Peppermint is pleased to confirm that Coop Health Management Federation (CHMF) has renewed its licence for the 1CoopHealth System for a further 12 months. The new term will run from 27 September 2025 to 26 September 2026.

Under the renewed agreement, the annual licence fee has increased to ₱1,500,000 (exclusive of VAT), up from ₱1,100,000 in the prior year. The increase reflects Peppermint's updated rates and covers ongoing support for the API developed to integrate CHMF's system with Tagum.

This renewal secures CHMF's continued use of the 1CoopHealth System and associated API service, providing another year of recurring revenue for Peppermint and further strengthening the Company's position as a trusted technology partner to the cooperative sector in the Philippines.

Peppermint's Managing Director and CEO Chris Kain said:

"Our direct integration with InstaPay is a significant milestone for Peppermint. Completing final production testing with BancNet and achieving direct participation as a P2P Sender and Receiver removes the limitations of a third-party facilitator, instantly improving our margins, giving us full control over service delivery, and unlocking the ability for users to send and receive funds in real time.

"This upgrade also enables wallet-to-bank routing and simplified loading across major platforms such as GCash, Maya, Landbank, and UnionBank, further increasing the value of the bizmoto wallet to our users.

"Securing the BSP Merchant Acquisition Licence at the same time gives us the green light to expand our merchant base across the country. We can now bring digital payment acceptance to small businesses in every corner of the Philippines, which in turn supports financial inclusion and strengthens our growth outlook.



"Alongside these developments, the CHMF renewal demonstrates the breadth of our technology solutions and our ability to generate sustainable, recurring revenues from long-term client relationships especially with the Co-Operative sector in the Philippines.

"These developments demonstrate the progress we are making to deliver a comprehensive digital payments ecosystem and capture a larger share of the fast-growing Philippine payments market."

Ends

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and lending platform built and deployed to deliver digital financial inclusion to the people of the Philippines.

Forward Looking Statements: Statements regarding plans with respect to Peppermint's business plans are forward looking statements. There can be no assurance that Peppermint's plans will proceed as expected and there can be no assurance that Peppermint will be able to increase revenue.

