

27 October 2025

**Entertainment Rewards and Suzerain agree major changes to the \$22.5 million Convertible Loan agreement**

Entertainment Rewards Ltd (ASX: EAT or the **Company**) Australia and New Zealand’s Premier Entertainment, Lifestyle and Rewards Platform, is pleased to announce that it has entered into a major amendment agreement with it’s main lender Suzerain Investment Holdings Ltd for the \$22.5 million convertible loan agreement. Following are the key highlights of the amendment. All other existing terms and conditions remain the same.

**Key Highlights:**

S.No.	Terms	Existing Terms	New Terms	Positive Impact
1	Extension of Conversion Period of Principal Amount	31 Dec 2025	31 Dec 2028*	Will provide more time and flexibility for the Company to convert the loan principal amount into equity.
2	Option to convert accrued but unpaid interest into equity	Not Convertible	Accrued but unpaid interest can be converted into equity shares of the Company at 2.2 cents per share till 31 Dec 2028*	Will provide more time and flexibility for the Company to convert the loan accrued interest into equity
3	Repayment Date of Principal and Accrued Interest Amount	31 Dec 2026	31 Dec 2028	Provides the Company with more time to reach break even point for payment of the principal and interest.

\* Subject to approval of the Shareholders

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Entertainment's CEO, Heidi Halson said: "We are excited to secure these major amendments to our convertible loan agreement as this allows us to restore our balance sheet position favourably while providing ample time to the Company to achieve break even position. The amendments further establish the strong support provided to the Company by our largest shareholder and debtholder, Suzerain Investments, as we make positive strides in the execution of our revenue pivot strategy."

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

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For more information, please contact:

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#### **About Entertainment Rewards Ltd**

Through its Entertainment-branded subsidiaries, Entertainment Rewards Ltd provides a marketplace for offers and rewards which connects merchants wanting more business with consumers seeking entertainment, lifestyle and leisure experiences at great value.

Founded in 1994, Entertainment is a trusted and iconic source of member-only offers and deals that manages the largest and most comprehensive amount of entertainment-related merchant content. It provides fundraisers, merchants and enterprises with advanced data and campaign analytics and markets to the largest closed-group of subscription-paying members in Australia and New Zealand.

Entertainment generates revenue through member subscription fees and marketplace features that provide data-as-a-service and targeted campaign value to merchants, enterprise and fundraising partners. [www.incentiapay.com](http://www.incentiapay.com)

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