

Klevo

Klevo Rewards Limited
Quarterly Activities Report
For the Period ended
31 December 2025

ASX ANNOUNCEMENT

28 January 2026

Review of Operations – Quarter Ended 31 December 2025

Klevo Rewards Limited ("Klevo" or "the Company") is pleased to provide shareholders with an overview of its operational and corporate activities for the quarter ended 31 December 2025.

Operational Highlights

- **Successful Reinstatement to ASX Quotation**
On 12 December 2025, Klevo achieved reinstatement to official quotation on the Australian Securities Exchange. Trading in the Company's securities resumed following satisfaction of ASX reinstatement conditions. This milestone marks a significant inflection point for the Company, restoring market liquidity and positioning Klevo to execute its next phase of commercial growth.
- **Capital Strengthening**
The Company completed a capital raise of \$3.4mil during the quarter, strengthening its working capital position and enabling finalisation of reinstatement requirements. Funds raised were directed toward reducing legacy liabilities, supporting platform development activities, and providing operating runway for commercial scale-up.
- **Platform and Wallet Infrastructure Advancement**
Klevo continued to progress the enhancement of its proprietary **Klevo Rewards platform, KLV Coins** and **Klevo Pay digital wallet infrastructure**, underpinned by licensed payments capability through its Fly Wallet subsidiary.
Development activities during the quarter focused on:
 - Expanding wallet functionality to support multi-currency card-linked cashback and instant rewards
 - Improving member engagement tools and merchant integration capabilities
 - Strengthening compliance, settlement and transaction processing frameworks
These advancements position Klevo to deliver a differentiated rewards and payments ecosystem designed to make everyday spending more rewarding for Australian consumers.

The Company's strategic focus remains on building a unique & scalable loyalty and rewards network that benefits both members and merchants. Klevo continues to progress onboarding pathways for merchants, expand member engagement features, and prepare for broader market activation.

With reinstatement complete, Klevo's immediate priorities include:

- Accelerating commercial deployment of the Klevo Rewards, KLV Coins and Klevo Pay platforms
- Expanding merchant and member participation
- Driving transaction volumes and recurring revenue streams
- Pursuing strategic partnerships to enhance scale and distribution

The Company remains focused on delivering a next-generation rewards and payments ecosystem that provides tangible value to members, merchants and shareholders alike.

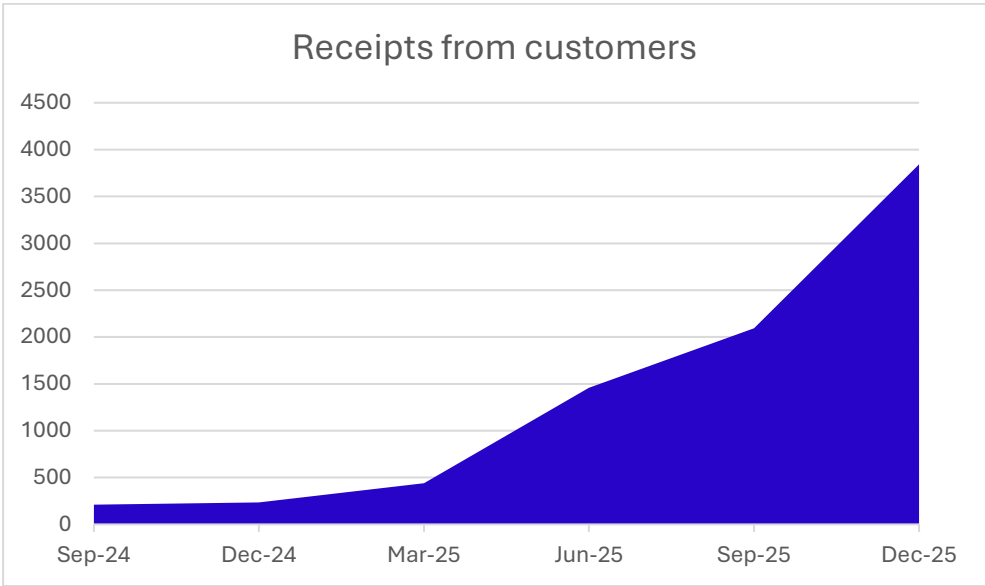
Financial Overview

The Company's quarterly cash flow report (Appendix 4C) reflects the strengthened cash position following completion of the capital raising and reinstatement process. Klevo enters calendar year 2026 with an improved liquidity position and reduced balance sheet risk, providing a stable foundation for operational execution.

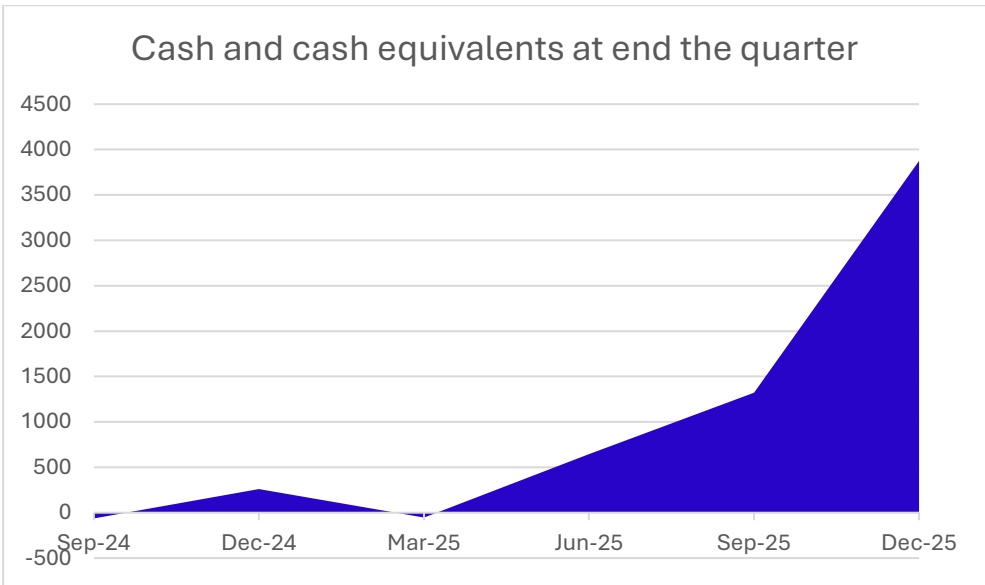
An Appendix 4C Quarterly Cash Flow Report accompanies this announcement.

Key highlights include:

- Between September 2024 to December 2025, quarterly receipts from customers grew from \$209k to \$3.84 mil



- Between September 2024 to December 2025, cash and cash equivalents at end the quarter grew from -\$63k to \$3.875 mil



In accordance with ASX Listing Rule 4.7C, payments to related parties and their associates reported in Section 6.1 of the Appendix 4C comprised directors' fees and remuneration, paid on normal commercial terms, excluding reimbursements for out-of-pocket expenses.

Authorised for release by the Board of Klevo Rewards Limited.

Enquiries:

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Chairman

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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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

KLEVO REWARDS LIMITED (ASX: KLV)

ABN

47 095 009 742

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,843	5,937
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(2,352)	(3,619)
(c) advertising and marketing	(1)	(1)
(d) leased assets	(125)	(125)
(e) staff costs	(342)	(363)
(f) administration and corporate costs	(873)	(1,186)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)	34	675
1.9 Net cash from / (used in) operating activities	183	492
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(g) entities	(883)	(883)
(h) businesses		
(i) property, plant and equipment		
(j) investments		
(k) intellectual property		
(l) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(883)	(883)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,404	3,626
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	70
3.6	Repayment of borrowings	(125)	(205)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	3,279	3,491

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,349	645
4.2	Net cash from / (used in) operating activities (item 1.9 above)	183	675
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(883)	(883)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,279	3,491
4.5	Effect of movement in exchange rates on cash held	(53)	(53)
4.6	Cash and cash equivalents at end of period	3,875	3,875

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,875	1,349
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,875	1,349

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(98)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	15,125	125
7.4 Total financing facilities	15,125	80
7.5 Unused financing facilities available at quarter end		15,000
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
On 27 February 2023, the Company entered into a put option facility with LDA Capital Limited for an amount of \$15 million. The term for this facility is 36 months expiring Feb 2026 unless extended by mutual agreement. The Company is in advanced discussions with LDA to extend this facility for a further 2 years. The details of this facility can be found on the ASX announcement dated 27 February 2023.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	183
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,875
8.3 Unused finance facilities available at quarter end (item 7.5)	15,000
8.4 Total available funding (item 8.2 + item 8.3)	18,955
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable.	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable.	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2026

Authorised by:Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.