

5 February 2026

Ms V Nevjestic
Senior Adviser, ASX Compliance
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Via email: listingscomplianceperth@asx.com.au

Dear Vanessa

KLEVO REWARDS LIMITED – RESPONSE TO ASX AWARE LETTER

We refer to ASX's Aware Letter dated 3 February 2026 (the **Letter**) regarding KLV's quarterly activity and Appendix 4C cash flow report for the quarter ended 31 December 2025 released at 4:42pm AEDT on 28 January 2026 (the **Quarterly Report**) and ASX's queries about the disclosed:

- (a) receipts from customers of A\$3,843,000,
- (b) net cash from operating activities of A\$183,000, and
- (c) cash and cash equivalents at quarter end of A\$3,875,000.

KLV responds to ASX's questions below, in the order asked:

1. QUESTION 1

Does KLV consider the following information (or any part thereof) to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 31 December Cash Receipts (A\$3,843,000)

No.

1.2 31 December Operating Cash Inflows (A\$183,000)

No.

1.3 31 December Cash Balance (A\$3,875,000)

No.

2. QUESTION 2

If the answer to any part of question 1 is “no”, please advise the basis for that view.

2.1 31 December Cash Receipts

KLV did not consider the quarter's total cash receipts from customers to be price sensitive information requiring disclosure under Listing Rule 3.1 prior to the Quarterly Report because:

- (a) it is a periodic, backward-looking metric ordinarily disclosed as part of the Appendix 4C/quarterly reporting cycle (rather than through ad hoc disclosure), and in KLV's circumstances did not represent a step-change in the nature, scale or risk profile of the business that would reasonably be expected to move the price or value of KLV securities;
- (b) cash receipts can be affected by timing and working-capital movements (including customer payment timing and the quarterly cut-off) and do not necessarily correlate to recognised revenue, profitability, or sustainable run-rate performance. Accordingly, management did not consider the receipts figure alone to be

sufficiently informative or definitive to warrant earlier disclosure outside the ordinary quarterly timetable; and

- (c) no new, discrete price-sensitive event was identified such as entry into a material contract, termination of a material arrangement, or other event requiring separate immediate disclosure.

2.2 31 December Operating Cash Inflows

KLV did not consider net operating cash inflows for the quarter to be material information requiring earlier disclosure because:

- (a) operating cash flow for a single quarter is inherently volatile, can be materially influenced by timing of receipts and payments and short-term working capital movements and does not necessarily indicate a change in underlying business performance;
- (b) KLV had not previously guided the market on this metric and, therefore, was not considered likely to materially influence the price or value of KLV's shares before publication of the Quarterly Report; and
- (c) the operating cash flow number is properly understood in context (including the detailed Appendix 4C line items and management commentary). Management considered that the appropriate disclosure vehicle was the Quarterly Report as released and there was no need for a separate pre-release or ASX announcement.

2.3 31 December Cash Balance

KLV did not consider the quarter-end cash balance to be material information requiring earlier disclosure because:

- (a) it is a standard periodic balance sheet metric disclosed through the Appendix 4C process and did not, in management's view, signal a funding or solvency issue, or capital event requiring immediate disclosure; and
- (b) KLV did not identify any contemporaneous financing decision or capital management action (for example, a decision to raise capital, a material change to funding arrangements, or a material liquidity event) that would have required immediate disclosure prior to the Quarterly Report.

3. QUESTION 3

When did KLV first become aware of the information referred to in Question 1 (separately for each item)?

3.1 31 December Cash Receipts

KLV became aware of the final quarter cash receipts figure once the quarter closed and those people who compiled the financial statements for KLV completed their quarter-end close and reconciliations, and management had reviewed the compiled Appendix 4C data (the point at which the information was sufficiently definite for disclosure purposes).

Date: 27th January 2026.

3.2 31 December Operating Cash Inflows

As above.

Date: 27th January 2026.

3.3 31 December Cash Balance

As above.

Date: 27th January 2026.

4. **QUESTION 4**

If KLV first became aware before the Quarterly Report, did KLV make any earlier announcement disclosing the information? If not, explain why it was not released earlier (including when KLV believes it was obliged to release under LR 3.1 and 3.1A and steps taken to ensure prompt release).

4.1 **Cash Receipts**

KLV did not make an earlier announcement disclosing the quarter cash receipts figure.

As referenced above, KLV's view is that it was not obliged to disclose the quarter cash receipts figure under Listing Rule 3.1 prior to the Quarterly Report because management did not consider the information to be market sensitive (for the reasons set out in response to Question 2). Accordingly, KLV considered the appropriate and timely disclosure mechanism was to release information via the Quarterly Report in the ordinary course of KLV's quarter-end close processes (as is standard for ASX listed companies).

4.2 **Operating Cash Inflows**

KLV did not make an earlier announcement disclosing the quarter net operating cash inflows figure. For the reasons in response to Question 2, KLV did not consider that this metric required immediate disclosure under Listing Rule 3.1 and, therefore, disclosed it through the Quarterly Report as part of the standard reporting cycle.

4.3 **Cash Balance**

KLV did not make an earlier announcement disclosing the quarter-end cash balance. For the reasons in response to Question 2, KLV did not consider the cash balance figure required immediate disclosure under Listing Rule 3.1 prior to the Quarterly Report and, accordingly, disclosed it through the Quarterly Report as part of the standard reporting cycle.

5. **QUESTION 5**

Please confirm KLV is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

KLV confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. **QUESTION 6**

Please confirm KLV's responses have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer with delegated authority.

KLV confirms that these responses have been authorised and approved in accordance with KLV's continuous disclosure procedures and by an officer of KLV with delegated authority from the Board to respond to ASX on disclosure matters.

Please contact the undersigned if ASX requires any further information.

Yours faithfully

Maitreyee Khire
Director and Company Secretary
Klevo Rewards Limited

3 February 2026

Ms Maitreyee Khire
Company Secretary
Klevo Rewards Limited
Tower 3 Level 8
18-38 Siddeley Street
Docklands, Victoria 3008

By email: maitreyee.khire@klevo.com.au

Dear Ms Khire

Klevo Rewards Limited ('KLV'): ASX Aware Letter

ASX refers to the following:

- A. KLV's quarterly activity and cash flow reports for the quarter ended 31 December 2025 entitled "Quarterly Activities/Appendix 4C Cash Flow Report" released on the ASX Market Announcements Platform ('MAP') at 4:42 PM AEDT on 28 January 2026 (the 'Quarterly Report'), disclosing (relevantly) the following:
 - 1.1 Receipts from customers of A\$3,843,000 (the '31 December Cash Receipts');
 - 1.2 Net cash from operating activities for the quarter of A\$183,000 (the '31 December Operating Cash Inflows'); and
 - 1.3 Cash and cash equivalents at the end of the quarter of A\$3,875,000 (the '31 December Cash Balance').
- B. The change in the price of KLV's securities from A\$0.011 at the close of trading on Tuesday, 27 January 2026 to an intraday high of A\$0.017 prior to the release of the Quarterly Report on Wednesday, 28 January 2026, and the corresponding significant increase in the volume of KLV's securities traded on 28 January 2026.
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."
- E. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

 - *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*



- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.”*

G. The concept of “confidentiality” detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule.”

Request for information

Having regard to the above, ASX asks KLV to respond separately to each of the following questions:

1. Does KLV consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

- 1.1 The 31 December Cash Receipts;
- 1.2 The 31 December Operating Cash Inflows; and
- 1.3 The 31 December Cash Balance.

Please answer separately for each of the above.

2. If the answer to any part of question 1 is “no”, please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did KLV first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If KLV first became aware of the information referred to in question 1 before the date of the Quarterly Report, did KLV make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe KLV was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps KLV took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that KLV is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that KLV’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of KLV with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AWST Friday, 6 February 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, KLV's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require KLV to request a trading halt immediately if trading in KLV's securities is not already halted or suspended.

Your response should be sent by e-mail to ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in KLV's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to KLV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that KLV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance