



IOUPAY LIMITED (ASX: IOU)

(ACN 091 192 871)

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12 May 2021

ASX Announcement

IOUpay Limited (ASX Code: IOU)

New Board Appointment

IOUpay Limited (ASX:IOU) ('IOUpay' or **the Company**) and the Board of Directors are pleased to announce the appointment of Paul Russell as non-executive director to the Company's board of directors effective today.

Paul Russell brings 15 years of institutional banking experience with Australia's leading financial institutions as a senior structured asset finance practitioner. Operating out of Sydney, he originated and executed transactions for large corporates, governments and institutional relationships across Australia and the Asia-Pacific region.

Ranging from big-ticket capex funding for mining, aviation and marine equipment through to portfolio finance for specialised non-bank financial institutions, Paul's transaction and relationship experience has covered a range of industries, jurisdictions, regulatory frameworks and credit profiles. In his previous role as Director, Structured Asset Finance at Westpac Institutional Bank, Paul was involved in building a portfolio of direct and third-party originated receivables, relationship management, product development, credit structuring & evaluation, and growing the bank's Debt Capital Markets business. His work included a number of portfolio acquisition opportunities in addition to ongoing funding of new business.

Paul holds a Bachelor of Economics from the University of Sydney (1990) specialising in accounting and econometrics.

Mr Lee Chin Wee, Chairman of IOUpay commented: *"The Company is delighted to welcome Paul to the board of directors. Paul brings institutional banking experience to the board with valuable domain expertise in receivables portfolio development and funding combined with strong skillsets in compliance, reporting and stakeholder communication."*

The release of this announcement was authorised by the Board of Directors.

Yours faithfully

IOUpay Limited

Jarrod White
Company Secretary

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Sydney

Singapore

Jakarta

Yangon

Kuala Lumpur

About IOUpay (ASX:IOU):

IOUpay Limited (ASX:IOU) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. IOUpay also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.



Sydney Singapore Jakarta Yangon Kuala Lumpur

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