



International Limited ACN 110 184 355

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28 November 2019

TALICO SIGNS TEN-YEAR EXCLUSIVE LICENCE AGREEMENT WITH JAYPLUS AG, INCLUDING INITIAL \$4.88 MILLION PAYMENT

HIGHLIGHTS

- Subject to JAYPLUS raising the necessary funds from third party investors, JAYPLUS to make an initial €1.5m (AUD\$2.44m) payment to TALICO plus an ongoing annual exclusivity license fee to utilise the Next Gen Sports OTT Platform.
- Subject to JAYPLUS raising the necessary funds from third party investors, JAYPLUS to pay an initial €1.5m (AUD\$2.44m) payment to TALICO to develop and provide the Fan Engagement 360 Platform and Second Screen Experience application products.
- Initial agreement term of ten (10) years.
- JAYPLUS expects to be to be operational and ready to deploy TALICO/TV2U's suite of technology products and services in the coming weeks.

STRATEGIC PARTNERSHIP AGREEMENT

TV2U International Limited (ASX:TV2) (**TV2U** or **Company**) is pleased to announce the signing of a Strategic Partnership Agreement (**SPA**) dated 21 November 2019 between Talico Technologies Pte Ltd (**Talico**), and JAYPLUS AG (**JAYPLUS**), a Swiss registered company established by the directors of Ecotonian.¹

As previously announced on 12 June 2019, under the IP Deed of Assignment dated 6 June 2019 (**IP Assignment**) entered into by the Company and Talico, the Company agreed to acquire Talico's IoT and OTT intellectual property, as well as all IoT-focused commercial projects undertaken by Talico, subject to obtaining shareholder approval of the acquisition under ASX Listing Rule 10.1 and of the issue of performance rights to Talico under ASX Listing Rule 7.1.

As a result, the Company considers the signing of the SPA to be a key milestone in its development.

This binding SPA relates to the delivery of sports media content acquired by JAYPLUS to its own subscriber customers (**Subscribers**) of sports content, utilising the products and services provided by TALICO through its newly-developed NextGen Sports OTT Platform, Fan Engagement 360 Platform

¹ Refer to previous ASX announcements dated 29 January 2019 and 31 July 2019. Talico is a technology incubator owned and managed by Nick Fitzgerald, also the CEO and Founder of the Company.

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and Second Screen Experience application (refer to previous ASX announcement dated 31 July 2019 for details regarding the NextGen Sports OTT Platform).

Under the SPA, TALICO will be responsible for the development, supply and maintenance of the Next Gen Sports OTT Platform, Fan Engagement 360 Platform and Second Screen Experience application, integration of any third party applications, and making them available to JAYPLUS subscribers via Google Play (android), Apple app store (IOS) and web browser/s (multiple).

The SPA includes an exclusive licence that enables JAYPLUS to utilise the NextGen Sports Platform for the term of the SPA (initially, 10 years) for the marketing, promotion, sale and delivery of Sports Media Content acquired by JAYPLUS to Subscribers.

LICENCE FEES

The initial licence fee payable by JAYPLUS to TALICO related to the exclusive licence for the Next Gen Sports OTT Platform is €1.5 million (AUD\$2.44m²), which is payable within seven (7) calendar days of JAYPLUS itself receiving investment funds from third party investors for this purpose (i.e., funding to enable JAYPLUS to pay the initial licence fee to Talico). Under the SPA, ongoing annual licence fees will be payable by JAYPLUS, on a "to be determined" basis.

The SPA additionally includes an additional initial licence fee payment of €1.5 million (AUD\$2.44m³) to TALICO by JAYPLUS to provide and continue ongoing development of the Fan Engagement 360 Platform, including Second Screen Experience application, which is also payable within seven (7) calendar days of JAYPLUS itself receiving investment funds from third party investors for this purpose (i.e., funding to enable JAYPLUS to pay the initial licence fee to Talico).

As noted above, JAYPLUS will need to raise investment funds from third party investors in order to fund the initial licence fees referred to above. TV2U is advised that JAYPLUS anticipates receiving investment funding from its third party investors by 31 January 2020, and TV2U will keep the market informed as to the status of this timing. TV2U understands that JAYPLUS does not have underwritten or secured financing at this stage, so there can be no guarantee that JAYPLUS will be able to raise these funds and pay the initial licence fees referred to above.

Due to the current uncertainty regarding JAYPLUS's ability to pay the initial licence fees when due, and the likely materiality of the initial licence fees to the financial position and performance of the Company, ASX has advised that it will require the Company's securities to remain suspended from trading until such time as the Company is able to announce that JAYPLUS has either:

- completed its capital raising and has the available cash to pay the initial licence fees; or

² Based on the current AUD:€ exchange rate of approximately AUD1.63: €1 source: xe.com

³ Based on the current AUD:€ exchange rate of approximately AUD1.63: €1 source: xe.com

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- received binding firm commitments for the full amount of the capital raising, such that there is certainty that JAYPLUS will be able to pay the initial licence fees when due.

INTELLECTUAL PROPERTY RIGHTS

The intellectual property rights of the Fan Engagement 360 Platform (including any further developments, modifications, improvements or enhancements to the Next Gen Sports OTT Platform) will be jointly owned by TALICO and JAYPLUS.

As previously announced (refer to ASX announcement dated 31 July 2019), TALICO, being the official technology partner to JAYPLUS, will be providing the full range of its services, which are expected to be operational in the coming weeks.

Each individual project will be subject to independent service level commercial contracts that will define the scope of works and responsibilities of both parties.

TALICO's role for each project will include initial platform build, third party application builds, third party service integrations, platform management and licenses, all of which will be subject to fees payable by JAYPLUS. The Company will update the market as and when each individual project is entered into.

Additionally, the parties will discuss and agree on revenue-sharing under individual service level agreements.

JAYPLUS TECHNOLOGY SUITE

Next Gen Sports OTT Platform

The Next Gen Sports OTT Platform enhances brand monetization through the creation, delivery and sharing of content, information and ideas amongst the sport consumer. It provides cutting-edge, real-time analytical tools to deliver fan behavioural data, which is essential for the growth and profitability of sports content providers. It transforms the way sports owners analyse fan data by providing a deeper insight into sports content consumption and interaction at a granular level.

Sports content owners receive the data that they need in order to understand how, when, and where their content is seen and shared by viewers. Sports content owners use that real-time data to boost engagement and capitalise from their content.

The platform is a hybrid of traditional and emerging technologies, disrupting the future of television and online media.

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Fan Engagement 360 Platform

The Fan Engagement 360 Platform provides Subscribers with a high-quality viewing experience, regardless of device, location, cellular network or connection speed (refer to previous announcement dated 31 July 2019 for further details).

TALICO's proposition to sports content rights holders such as JAYPLUS is to provide them with the platform that enables increased revenues through the retention of fans and the attainment of new followers by offering multiple levels of fan engagement from live games and video-on-demand to social media, fantasy games, e-commerce and e-sports. The provision of such offerings is however the sole responsibility of JAYPLUS with regard to any licensing that may be required.

Built to engage and grab modern fans with high definition quality video, plus interactive elements that let them watch, vote, shop and share anywhere, anytime, with any device.

Second Screen Experience

The second screen technology is designed to keep fans engaged. The use of a second screen (smartphone) supports broadcast television by generating a 3rd dimension experience around sports content that is usually only available with an OTT experience. Where OTT is not possible or to further monetize broadcast revenue opportunities, iVANX delivers that second screen experience.

Second screens are an essential element to the fan viewing experience. By collecting in-play detailed data in real-time, live information and game statistics can be delivered within seconds of the action occurring on the pitch. Combined with historical data this provides opportunities to create all kinds of experiences, from in-depth live tactical analysis to powering social apps for fans. Second screen solutions provide new spaces to feature brands and sponsors. This additional inventory provides an opportunity for rights holders, clubs and those in the media to generate additional revenue in a new way

JAYPLUS – OVERVIEW

JAYPLUS is an international, full-service sports and entertainment agency whose business involves building brands, working with rights holders, agencies, broadcasters and investors providing support to help optimise strategies in sport content acquisition.

JOINT IP

Any customised individual features and third-party systems that are integrated into future JAY PLUS/TALICO built platform(s) – outside the core iVANX technology – will be subject to and secured by appropriate intellectual property protections.

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REVENUES – TV2U and TALICO

Under the agreed terms of the IP Assignment (as outlined above), any revenue generated by Talico shall be held for the benefit of the Company pending receipt of the shareholder approvals referred to above in relation to the IP Assignment.

While the IP Assignment is expressed to be subject to shareholder approval under its terms, the Company has confirmed to ASX that practical completion of the IP Assignment has already occurred, and Talico and TV2U are operating on the basis that the Company is the owner of Talico's IoT and OTT intellectual property.

ASX has advised the company that completion of the IP Assignment without shareholder approval was a breach of ASX Listing Rule 10.1, and the Company must now obtain shareholder approval under ASX Listing Rule 10.1 as a corrective action pursuant to ASX Listing Rule 10.9. Accordingly, the Company's securities will be suspended from trading until such time as that approval has been obtained.

The Company has engaged an independent expert to prepare the necessary independent expert's report in relation to the IP Assignment and expects to dispatch a notice of meeting to shareholders in December 2019, with a general meeting to be held in January 2020.

The Company expects that JAYPLUS will complete its capital raising in December 2019 or January 2020.

Accordingly, the Company has requested that the voluntary suspension remain in place until the Company has released an announcement or announcements confirming:

- the results of the general meeting referred to above; and
- that there is certainty that JAYPLUS will be able to pay the initial licence fees under the SPA when due,

which is expected to occur on or before Friday, 31 January 2020.

The Company will continue to update shareholders on any material developments.

Investor enquiries

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About TV2U

TV2U provides a Complete “White Labelled” TV and Entertainment Managed Service from the Cloud lowering the barriers of market entry and operator risk by reducing the need for high upfront capital investment or big-ticket operational overheads. Our Modular SaaS (Software as a Solution) that integrates seamlessly into an existing Operator's platform and workflow bringing Management, Security, Control and Delivery Efficiency Over Any Network to Any Device. TV2U provides a Personalized customer viewing Experience Whilst maximizing operator revenue through real-time Intelligence.

TV2U delivers a personalized individual viewing experience, by delivering content to a consumer based on their viewing. TV2U maximizes revenue by delivering personalized targeted advertising based on a geography, demographic or an individual. Advertising can be dynamically stitched into a live stream or for on-demand inserted pre and post content.

TV2U's analytical platform is immediate, Individual, Interactive, Intelligent and Influential. TV2U providing a cloud managed service that attracts, wins and retains customers, using disruptive personalized managed campaigns. Providing a set of software tools that empower its clients to proactively drive revenue generation while reducing churn rates by maintaining existing customer retention.

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