

18 August 2020

RESOLUTION OF LEGAL PROCEEDINGS

TV2U International Ltd (ASX: TV2) (**TV2U** or **Company**) is pleased to advise that further to TV2U's announcement of 25 June 2020, it has resolved the legal proceedings commenced by NJLH Investments Pty Ltd and Far Super Pty Ltd at the Humich Superannuation Fund (**Humich Entities**).

The claim in respect of €3,000,000 (~A\$5,000,000) received by the Company indirectly from the original borrower, increased with the addition of a further claim for \$185,378 being further funds paid by an entity associated with former director Bret Silvey to a client of TV2U.

By the terms of the settlement, both parties have agreed to fully and finally settle all claims between them arising out of the proceedings.

The claims related to the alleged conduct of former director Bret Silvey in regards to the lending of those funds.

Without admission of liability TV2U has paid the sum of A\$2,092,500 to the Humich Entities.

The claims made against TV2U included a claim in respect of funds the subject of a loan of the Humich entities funds. In so far as the payment by TV2U reduces the claim against the borrowing entity, as a matter of Australian law, TV2U subrogates so as to be able to receive or to claim (up to a maximum of \$2,092,500) – as if standing in the position of the Humich entities – as against the borrowing entity. TV2U expressly reserved this right in its agreement with the Humich Entities.

TV2U intends to pursue JayPlus AG for the subrogated amount and is currently negotiating with them for this amount to be re-paid.

The settlement by TV2U was expressly made on the basis it did not reduce the indebtedness of the borrowing entity to the Humich entities.

TV2 will now focus on resolving suspension of trading in its securities.

For further information:

Nick Fitzgerald
Managing Director
TV2U International Limited