



ASX Announcement

10 May 2023

IOUPAY LIMITED (Administrators Appointed) ACN 091 192 871

ASX Code: IOU

Update to Shareholders – outcome of the first meeting of creditors

The first meeting of the Company's creditors was held on 8 May 2023 in accordance with the relevant provisions of the *Corporations Act 2001*.

At the first meeting of creditors:

- The Administrators provided an overview of the current status of the Administration and the next steps to be taken, including preparing for the second meeting of creditors which is due to be held no later than 1 June 2023.
- No nominations for replacement Administrators were received. Accordingly, Daniel Walley and Philip Carter of PwC continue in their role as Administrators of the Company.
- Creditors did not elect to form a Committee of Inspection.

The minutes of the meeting will be lodged with the Australian Securities and Investments Commission shortly.

Parties who are interested in recapitalising or acquiring the Company and its international subsidiaries should urgently submit proposals to the Administrators.

Further updates on the progress of the Administration will be made via the PwC Insolvency cases website: <https://insolvency.pwc.com.au/>

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