

3 April 2020

To Peppermint Shareholders

UPDATE ON COVID-19, OPERATIONS & BOARD CHANGES

Dear Shareholder,

COVID-19:

The health and wellbeing of our staff members, their families and the broader community remains Peppermint Innovations' priority during this unprecedented time.

We are fully committed to supporting the efforts of the Australian and Filipino Governments to limit the spread of the COVID-19 virus and will follow all advice given for each region we operate in.

We have implemented contingency plans in the Philippines to minimise disruption to our business where 'work from home' orders are currently in place to comply with the current country wide lockdown. In Australia, management and staff are also following advice from the Federal and State Governments to work from home.

We appreciate the tremendous impact COVID-19 is having on our community and I take this opportunity to acknowledge and thank our health care workers on the front line and other relevant authorities for their dedication and selfless commitment to helping us manage through this crisis.

OPERATIONS

At Peppermint, we remain focused on helping as many Filipinos as we can with our platform.

We are working hard to ensure our 19,500-plus registered bizmoto agents and 370-plus bizmoGo riders are appropriately accredited and well prepared to deliver important goods and services in this challenging environment, as well as supporting our 570-plus registered merchants.

We have delivered five consecutive quarters of double digit growth and, while we accept our revenue numbers will be impacted this quarter like every company across the globe, we are well placed to launch our financial services business, bizmoPay, to drive the growth of our bizmoto agent network and the use of our bizmoto services.

bizmoPay is an alternative non-bank lending facility made available and managed by the established bizmoto app mobile wallet, with micro-enterprise loans made available to qualified bizmoto agents, bizmoGo riders, registered network members and qualified overseas foreign workers.

Lending will be focussed on the established bizmoto platform services, spanning payments, delivery & logistics, e-commerce and remittance.



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We are currently undertaking a two-stage capital raising program to provide necessary working capital to maintain company operations in these unprecedented times and launch bizmoPay.

To date, we have received strong support from sophisticated and professional investors for a first-stage A\$750,000 capital raise being offered at 1 cent per share with an attaching option to buy a further share at 1 cent within 12 months. We have placed almost half of the first-stage capital raise and I would encourage any interested parties who qualify under s708 of the Corporations Act to contact the Company via email at info@pepltd.com.au for a copy of the term sheet.

In May, we will be conducting a second-stage A\$1.5 million raise at 1cent per share, again in accordance with s708 of the Corporations Act, with all funds raised to be held in trust until the company is relisted on the ASX. The second-stage funds will be used to capitalise the loan book, roll-out the platform and launch a targeted sales and marketing campaign for bizmoPay.

In line with our business plan to launch bizmoPay, we are excited to announce the appointment of Mark Reid as a Non-Executive Director to the Board of Peppermint Innovation.

Mark is a senior executive with more than 25 years' international retail and business financial services leadership experience. He has previously held senior executive and CEO roles at HBOS Card Services UK, BankWest, Greenstone Financial Services and Cash Converters International. Mark brings to the Company significant expertise and experience in financial services lending operations which are hugely complimentary to the establishment and roll out of bizmoPay particularly in view of his work at BankWest where he was of CEO of Corporate & Business Bank and then Retail Bank, and as CEO of Cash Converters International.

To accommodate Mark's appointment to the Board, Mr Albert Cheok has agreed to step down as Non-Executive Director and take-up a role as advisory member to the Board. I would like thank Albert for his efforts as a director, and continued support in a new role.

Should you have any questions, please don't hesitate to contact us at info@pepltd.com.au

Please stay safe and abide by all directions from our health officials.

Kind regards,



Chris Kain
Managing Director & CEO

