30 October 2024

UPDATE ON FUNDING AND CEO LOAN AGREEMENT

Highlights

- Revised terms of the CEO loan agreement removing conversion option to avoid shareholder dilution
- Additional loan agreement from Mr Kenn Tat Ong to replace previously proposed capital raising

FlexiRoam Limited (ASX: FRX, or the "Company") provides an update on its recent funding announcements and amendments to the loan agreement announced on 30 September 2024.

The previously announced $750,000 loan from CEO Steve Picton (via Richmond Bridge Superannuation Pty Ltd) has been withdrawn. In its place, the Company has secured a revised loan agreement with Richmond Bridge and Mr. Kenn Tat Ong of A$1.5M, with each contributing A$750,000 in funding. The funds will support general working capital requirements.

This revised loan agreement maintains shareholder value by avoiding issuing new equity at current market prices, which would otherwise dilute existing shareholders.

Key Terms of the New Loan Agreement:

- **Principal Amount:** A$1.5M
- **Interest Rate:** calculated monthly and accrue at a rate of 12% p.a.
- **Loan Term:** 12 months with options for both the borrower and lender to repay after 7 months
- **Structure:** Straight finance loan with no share conversion option
- **Security:** No security provided

The loan is otherwise provided on terms and conditions considered customary for an agreement of this nature.

The Company's strategic focus remains on improving profitability and strengthening operating cash flows by enhancing operational leverage and pursuing growth opportunities in Travel as outlined in our recent annual general meeting presentation.

Executive Chairman & CEO Mr. Steve Picton said: *"This new financing structure reflects our commitment to safeguarding shareholder value by steering clear of dilution during volatile market conditions. With this agreement in place, we are better positioned with ample working capital to continue executing our growth strategy while maintaining an optimal and cost effect capital structure."*

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AUTHORISED BY THE BOARD OF DIRECTORS

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About FlexiRoam

FlexiRoam Limited (ASX: FRX) is the connectivity solution for a new era of travel. Globally, travellers are seeking a more flexible, spontaneous travel experience, facilitated by seamless data at competitive rates. FlexiRoam's versatile network spans 520 network operators in over 200 countries and regions, making it the preferred service for consumers and businesses worldwide. Our ability to provide a trusted global communications network for Partners adds solution values within our data service. And with a 'Customer at the Heart' ethos we live and breathe our purpose, 'to open-up global connectivity so that every person can experience the joy of flexible travel'.

For further information, please visit https://www.flexiroam.com/

DISCLAIMER

This announcement contains "forward-looking statements" concerning FlexiRoam and its operations, economic performance, plans and expectations. Without limiting the foregoing, statements including the words "believes", "anticipates", "plans", "expects", and similar expressions are also forward-looking statements.

Forward-looking statements reflect, among other things, FlexiRoam's plans and objectives for future operations, current views with respect to future events and future economic performance and projections of various financial items. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance, or achievements to differ from those expressed or implied by forward-looking statements. Factors that may cause actual results to differ materially include, among other factors, general economic conditions in Australia and globally, competition in the markets in which FlexiRoam does and will operate, technological innovation and business and operational risk management.

The forward-looking statements contained in this announcement should not be taken as implying the assumptions on which the projections have been prepared are considered correct or exhaustive. Readers are cautioned not to unduly rely on these forward-looking statements and the Company undertakes no obligation to update or revise the forward-looking statements except as required by law.