IOUPAY LIMITED (ASX: IOU)
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3 June 2022 **ASX Announcement**

IOUpay Gains PCI-DSS Certification For Payment Card Services

IOUpay Limited (ASX:IOU) ("IOUpay" or **the Company**) and the Board of Directors are pleased to announce the certification of its subsidiary, IOU PAY (ASIA) Sdn Bhd, as compliant with the Payment Card Industry Data Security Standard ("PCI DSS") Version 3.2.1 (Level-1). Certification assessment was completed by ControlCase LLC, a PCI DSS Qualified Security Assessor and leading provider of compliance services internationally, based in Virginia, United States.

Payment card industry ("PCI") compliance is required by payment card brands and acquirers to help protect and regulate the security of card transactions. PCI compliance refers to the technical and operational standards that merchants and service providers follow to secure and protect data provided by cardholders and transmitted through card processing transactions.

The PCI Security Standards Council ("PCI SSC") was established in 2006 by the major payment card brands (Visa, MasterCard, American Express, Discover & JCB) to manage the evolution of the PCI security standards with a focus on improving security throughout the transaction process. The PCI SSC administers and manages the PCI DSS.

PCI compliance is an internationally recognised standard that ensures the Company's systems operate with a high level of security and so customers can trust IOUpay with their sensitive payment card information. Trust builds confidence in the IOUpay brand, products and services, and improves the Company's reputation with card acquirers and payment brands.

PCI compliance is an ongoing process that aids in providing protection for payment systems from security breaches and theft of cardholder data. The ongoing process of review and annual audit contributes to improvements in the efficiency of IT infrastructure.

Mr Teck Huat Lau (IOUpay's Chief Technology Officer) commented:

"This certification is an important milestone as it confirms and reinforces the Company's strong credentials in payment processing, customer identification, fraud protection and data security."

The release of this announcement was authorised by the Board of the Company and released by the Company Secretary.

Yours faithfully,

IOUpay Limited

(Aaron) Lee Chin Wee
Chairman & Executive Director

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About IOUpay (ASX:IOU):

IOUpay Limited (ASX:IOU) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. IOUpay also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

Forward Looking Statements

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward-looking words such as "believe", "expect", "estimate", "will", "may", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the acquisition. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of IOUpay and cannot be predicted by IOUpay and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which IOUpay operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

None of IOUpay or any of its subsidiaries, advisors or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements. Statements about past performance are not necessarily indicative of future performance.