

ASX Announcement
22 July 2025

Additional Education Revenue Share Partner and New Regions

IODM Limited (ASX: IOD) (“**IODM**” or “**the Company**”), is pleased to announce that it has entered into a formal revenue share agreement with TransferMate Global Payments (“TransferMate”)¹ in respect of the higher education sector in the USA, Canada, Mexico and South America (“The America’s Education Agreement”).

The Americas Education Agreement is non-exclusive, has a commencement date of July 2025 with IODM entitled to a pre-defined share of the net revenue that TransferMate receives from each education institution that adopts the IODM Connect platform.

Consistent with those other revenue share arrangements concluded, IODM revenue entitlement will be determined by education institution origination and is commensurate with other agreements in place.

With an established working relationship with over 1,500 universities, TransferMate already enjoys significant penetration within the educational landscape in the America’s.

The America’s Education Agreement:

- introduces the second payment platform provider to IODM Connect and **increases** the number of geographic revenue share arrangements to nine across seven regions; and
- complements the existing Convera revenue share agreement in Canada and the USA by further driving awareness of the IODM Connect platform to multiple universities and higher education institutions.

TransferMate, founded in 2010 by Terry Clune, is a subsidiary of the CluneTech group of software technology companies. The current footprint of TransferMate includes operations in over 200 countries and territories with an annualised USD\$60bn processed from 3,000,000 transactions.

Within the Announcement of 7 March 2025, the Company confirmed a continuing engagement with other payment providers with a view to formalising further revenue share agreements. TransferMate was one of those parties and represents the second payment provider platform - after Convera – to be onboarded.

The entering into of The America’s Education Agreement bears testimony to the increasing credibility and desirability of the IODM Connect platform.

IODM Revenue Share Agreements - Summary July 2025				
RSA	Region	Operational Date	Partner	Exclusive Arrangement
1	UK	Jan-24	Convera	Yes
2	EU	Jan-24	Convera	Yes
3	USA #1	Apr-25	Convera	No
4	Canada #1	Apr-25	Convera	No
5	Japan	May-25	Convera	No
6	USA #2	Jul-25	TransferMate	No
7	Canada #2	Jul-25	TransferMate	No
8	Mexico	Jul-25	TransferMate	No
9	South America	Jul-25	TransferMate	No

With respect to the nine regional arrangements, IODM revenue share entitlement where the onboarded client adopts the IODM Connect platform is as follows:

- New Payment Provider client: 31% average; and
- Existing Payment Provider client: 27% average.

Commenting on The America's Education Agreement, TransferMate CEO Gary Conroy said:

"We're excited to partner with IODM and integrate TransferMate's global payments infrastructure into their innovative IODM Connect platform. Their unique, cloud-based approach to automating the full accounts receivable lifecycle sets a new standard for AR solutions. By combining our real-time cross-border payment capabilities with IODM's powerful AR automation, we're delivering even greater value to institutions - improving efficiency, accelerating cash flow, and expanding reach across key markets in the Americas and beyond."

IODM CEO, Mark Reilly said:

"After many months of engagement and mutual due diligence, I am extremely pleased to welcome TransferMate to the IODM Connect platform. The Americas Education Agreement not only introduces the new regions of Mexico and South America, but importantly doubles the Company's penetration opportunity in the largest market of the USA and Canada, initially achieved through the revenue share agreements with Convera in April 2025. Introducing a second, world class payment platform evidences both the demand and the quality of the IODM Connect offering on a truly global scale within the higher education sector."

About TransferMate

TransferMate is a global B2B payments technology firm, enabling companies to send and receive cross-border payments faster and easier than ever before. TransferMate has built one of the largest portfolios of payment licences worldwide, including 200+ countries & territories / 140+ currencies / 92 licences.

Leading banks, fintechs & software providers partner with TransferMate to offer an enhanced user experience for their business customers. Using TransferMate's technology and global banking infrastructure, companies benefit from better exchange rates, greater transparency, and improved reconciliation via direct integration into accounting and ERP systems.

Source: TransferMate Global Payments, to learn more visit: www.transfermate.com

About IODM

IODM is a leading accounts receivable ("AR") solution provider that utilises digital technology to optimise automation. The product ("IODM Connect") is a unique cloud-based software platform delivering a complete working capital communications solution comprising a fully integrated end-to-end AR process supporting clients with invoicing, query management, payment reminders, escalation, analytics and more.

IODM Connect drives and delivers increased client productivity and timely customer payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. The AR solution is currency agnostic and a customisable application that seamlessly integrates with any accounting ERP software package.

IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit www.iodmconnect.com

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This announcement is authorised by IODM's Board of Directors.

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¹ <https://www.transfermate.com>