

Peppermint enters Memorandum of Understanding with Vleppo to explore potential to deliver a P2P BlockChain based platform empowering unbanked individuals to secure funding against their digital assets

Highlights

- Memorandum of Understanding (MoU) executed to provide basis for parties to explore possible collaboration between them.
- VLEPPO wishes to explore with Peppermint the possibility for people in the Philippines to receive loans through the BIZMOTO Platform in the Philippines using their digital assets as collateral.
- It is anticipated that VLEPPO will provide loan funds and assume the credit risk on the loan while BIZMOTO would earn a fee for credit scoring, loan disbursement and administration, repayment monitoring, collection and central bank reporting administration.
- Peppermint wants to investigate with VLEPPO the ability for BIZMOTO to offer such functionality.

PERTH, AUSTRALIA 15 NOVEMBER 2018: Peppermint Innovation Limited (ASX: PIL) (“PIL” or “the Company”) is pleased to announce it has executed a non binding Memorandum of Understanding with Vleppo Pty Ltd (“Vleppo”) to explore the delivery of a BlockChain based platform to empower banked and unbanked individuals to source loans secured by digital assets.

Peppermint previously provided guidance to the market in its announcement dated 27th November 2017 that it was watching the development of BlockChain capabilities and plans. This MoU is in alignment with this announcement and affirms PIL’s commitment to exploring partnerships with leading edge technology companies operating in the BlockChain space.

Key Elements of the MoU

Under the MoU, VLEPPO wishes to explore with Peppermint the possibility for people in the Philippines to receive loans through the BIZMOTO Platform using their digital assets as collateral. It is anticipated that VLEPPO will provide loan funds and assume the credit risk on the loan while BIZMOTO would earn a fee for credit scoring, loan disbursement and administration, repayment monitoring, collection and central bank reporting administration.

Peppermint wants to explore with VLEPPO the ability for BIZMOTO to offer such functionality in a way that does not impinge upon Peppermint’s or BIZMOTO’s commercial standing or the necessary support it has from regulatory authorities to carry on its business around the world and in particular in the Philippines and Australia.

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If both parties are happy with the results of this investigation, VLEPPO will deliver its digital asset platform built upon the Ethereum BlockChain to acceptable BIZMOTO customers in the Philippines via the BIZMOTO Platform to allow them to access funds using their digital assets as collateral.

The MoU between the companies is predicated on the assumption that the parties will be able to agree a revenue sharing model that provides both parties with an equitable and sustainable position to underpin a formal partnership.

Vleppo

Vleppo (“Vleppo”) specialises in Financial Technology (FinTech) with a particular focus on using financial market frameworks coupled with Blockchain technology to address information asymmetry, price discovery and property right preservation issues commonly encountered in emerging markets.

Vleppo has demonstrated capability in platform delivery as seen in its Dfinanz Proof-of-Concept (PoC) phase during which it gained significant unsolicited traction in emerging markets in South America. The PoC demonstrated the viability of a publicly viewable marketplace in emerging markets and in the years following this PoC Vleppo incorporated Distributed Ledger Technology (DLT) into its solution to solve the property rights and transaction enforceability issues in these markets.

Vleppo has a strong governance model and a deeply experienced team with backgrounds in finance, technology, credit and marketing that differentiates it from the majority of cryptocurrency and BlockChain companies emerging today. Boasting a strong board including Mr Albert Cheok, Vleppo is an ideal partner for an ASX listed company such as Peppermint to work with.

Peppermint’s Managing Director and CEO Chris Kain said: “As a progressive Fintech company, we are always assessing advances made within the sector across alternative technology platforms, and how adoption of innovative new products can drive our established business in the Philippines.”

“We have previously advised that we have been monitoring the development of BlockChain and its applications, and when or if appropriate, would look to adopt this technology platform to assist in the growth of our business.”

“With Vleppo we see the opportunity to utilise a BlockChain based platform to bring added functionality to our Bizmoto agent network platform in the Philippines that may attract a new and varied agent base demographic, create a truly unique Bizmoto product offering and also more broadly assess the overall effectiveness of Block Chain technology.”

“This is an exciting project and we look forward to working with Vleppo to develop and deliver value.”

Vleppo’s CEO Peter Coco said: “This MoU with Peppermint is a very important step in Vleppo’s journey to deliver the tools to people who are typically marginalised by the financial system to unlock wealth from idle assets. We are excited to be working with Peppermint to deliver these benefits to holders of digital assets in the Philippines however we are also extremely motivated to

move into physical assets in order to expand our relevance to a much broader range of potential customers.”

“In the coming months, we look forward to our investigation with Peppermint and to building upon this relationship. I would like to thank Peppermint for the opportunity to partner with them to empower the large section of Filipino society that will benefit from Vleppo and inject liquidity into a highly illiquid marketplace.”

For more information, please contact:

Chris Kain
Managing Director & CEO
Peppermint Innovation Limited
info@pepltd.com.au

Peter Taylor
Investor Relations
peter@nwrcommunications.com.au
0412 036 231

Peppermint Innovation Limited (www.pepltd.com.au) is an ASX listed financial technology company that has developed and commercially implemented a multi-service financial payments platform that has been in operation in the Philippines for more than four years. The platform provides multi-funds payments services such as utility bill payments, inter-country remittance, banking, funds transfer and e-wallet loading, reporting and management.

BIZMOTO (www.bizmoto.com.ph) is the Peppermint developed and powered, cloud-hosted mobile micro-enterprise business platform. **Bizmoto** has been tailored to provide a mobile enterprise for micro business operators in The Philippines that empowers individual operators to provide payment solutions in this established market.

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