



## **ASX ANNOUNCEMENT**

### **NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM**

**SYDNEY, Monday 22 October 2018:** The Notice of Annual General Meeting and Proxy Form of **Integrated Payment Technologies Limited (ASX: IP1)** are attached.

The Annual General Meeting will be held at 11:00am (Sydney time) on Friday 23 November 2018 at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales.

# **NOTICE OF 2018 ANNUAL GENERAL MEETING**

## **INTEGRATED PAYMENT TECHNOLOGIES LIMITED**

**ACN 611 202 414**

11:00am (Sydney time)

Friday 23 November 2018

To be held at the offices of Grant Thornton Australia  
at Level 17, 383 Kent Street, Sydney, NSW 2000

**This Notice of Annual General Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser.**

**Should you wish to discuss the matters in this Notice of Annual General Meeting, please contact the Company Secretary on (02) 8090 1130.**

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## **GENERAL INFORMATION**

### **VENUE**

The Annual General Meeting of the shareholders of Integrated Payment Technologies Limited ACN 611 202 414 (**Company**) to which this Notice of Annual General Meeting relates will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 at 11:00am (Sydney time) on Friday 23 November 2018 (**Annual General Meeting**).

### **OPPORTUNITY TO ASK QUESTIONS**

The Annual General Meeting is an opportunity to ask questions of the board of the Company (**Board**) and management on the items of business before the Annual General Meeting and the management of the Company or questions of the auditor on the conduct of the audit and the auditor's report.

### **YOUR VOTE IS IMPORTANT**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON AND BY PROXY**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

You have the right to appoint a proxy of your choice. The proxy need not be a shareholder of the Company. If you are entitled to vote two or more votes you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of your votes, then each proxy may exercise half of the votes.

You may make your proxy appointment on-line at [www.registrydirect.com.au/investor](http://www.registrydirect.com.au/investor). If you have any problems accessing the on-line service, please contact the Company's share registry, Registry Direct on 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia).

Alternatively, you may complete and sign a proxy form and return by:

- (a) post to Registry Direct, PO Box 18366 Collins Street East Melbourne Victoria 8003 Australia;
- (b) facsimile on facsimile number +61 3 9111 5652;
- (c) email to [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au); or
- (d) hand or courier delivery to Registry Direct, Level 6, 2 Russell Street, Melbourne VIC 3000.

Your proxy must be received by 11:00am (Sydney time) on Wednesday 21 November 2018.

**Proxy forms and appointments received later than the above time will be invalid.**

**LETTER FROM THE CHAIRMAN**

Dear shareholder

I am pleased to invite you to the Annual General Meeting of the Company which will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 on Friday 23 November 2018, commencing at 11:00am (Sydney time).

The following pages contain details of the items of business that you have the opportunity to vote on at the Annual General Meeting.

The Board believes that all the Resolutions referred to in this Notice of Annual General Meeting are in the best interests of the Company and its shareholders and encourages you to vote in favour of all of the Resolutions.

A copy of the Company's Annual Report is available on the Company's website, [www.inpaytech.com.au](http://www.inpaytech.com.au).

I look forward to seeing you at the Annual General Meeting on Friday 23 November 2018. If you are unable to attend, please ensure that you lodge a proxy by the required date and time.

Yours sincerely,



**Donald Sharp**  
**Executive Chairman**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of shareholders of the Company will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 at 11:00am (Sydney time) on Friday 23 November 2018.

The Explanatory Statement to this Notice of Annual General Meeting provides information on matters to be considered at the Annual General Meeting. The Explanatory Statement, General Information section and the proxy form are part of this Notice of Annual General Meeting.

The directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 7pm (Sydney time) on Wednesday 21 November 2018.

## **AGENDA**

### **ORDINARY BUSINESS**

#### **FINANCIAL STATEMENTS AND REPORTS**

To consider the financial statements of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

#### **RESOLUTION 1 – REMUNERATION REPORT**

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

“That the remuneration report as contained in the directors' report of the Company for the financial year ended 30 June 2018 be adopted.”

#### **RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL COLLINS**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Paul Collins, who retires in accordance with ASX Listing Rule 14.4 and clause 13.1(d) of the Company's constitution and being eligible, offers himself for re-election, be re-elected a director.”

### **SPECIAL BUSINESS**

#### **RESOLUTION 3 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That the proportional takeover approval provisions contained in clause 11 of the Company's constitution be renewed for a further 3 years with effect from the date of the meeting.”

## **VOTING EXCLUSION STATEMENT**

### **RESOLUTION 1 – REMUNERATION REPORT**

As required by the Corporations Act 2001 (Cth) (**Corporations Act**), the Company will in accordance with section 250R, disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel for the Company details of whose remuneration are included in the remuneration report, or a closely related party of any such a member. However, the Company need not disregard such a vote if the vote is not cast on behalf of such a person and is cast:

- (a) as a proxy by writing that specifies how the person is to vote on the resolution; or
- (b) by the Chairman of the meeting as a proxy, and the appointment does not specify the way the proxy is to vote and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company (or if the company is part of a consolidated entity, for the entity).

The term “closely related party” in relation to a member of the key management personnel includes a spouse, child, dependant and certain other close family members as well as any companies controlled by the member.

### **GENERAL INFORMATION ON PROXY VOTING**

It is the intention of the Chairman to vote eligible undirected proxies in favour of all Resolutions.

In respect of Resolution 1 only, the proxy form contains an express authorisation for the Chairman to exercise undirected proxies even though this resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

Those shareholders appointing a proxy who do not want the Chairman to vote for them or do not want the Chairman to vote in accordance with the Chairman's intentions, have the ability to:

- (a) appoint the Chairman as proxy with a direction to cast votes contrary to the Chairman's stated voting intentions by instructing the Chairman to vote 'against' or to 'abstain' from voting on these Resolutions; or
- (b) appoint a person other than the Chairman as proxy with or without a direction to cast votes 'for', 'against' or to 'abstain' from voting on these Resolutions (as the shareholder considers appropriate).

**DATED:** Monday 22 October 2018

### **BY ORDER OF THE BOARD**



**Donald Sharp**  
**EXECUTIVE CHAIRMAN**

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of the shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 on Friday 23 November 2018 at 11:00am (Sydney time).

The purpose of this Explanatory Statement is to provide information that the directors believe to be material to shareholders in deciding whether or not to pass the Resolutions in this Notice of Annual General Meeting.

## **FINANCIAL STATEMENTS AND REPORTS**

The business of the Annual General Meeting will include receipt and consideration of the financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

## **RESOLUTION 1 – REMUNERATION REPORT**

The remuneration report as set out in the directors' report in the Company's 2018 Annual Report must be put to the vote for its adoption in accordance with section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The remuneration report is part of the directors' report for the financial year ended 30 June 2018. The 2018 Annual Report of the Company (containing the remuneration report) is available on the Company's website at [www.inpaytech.com.au](http://www.inpaytech.com.au).

If at least 25% of the votes cast are against the adoption of the remuneration report at this Annual General Meeting, and then again at the following annual general meeting, the Company will be required to put a resolution to the later annual general meeting to approve calling a further general meeting (**spill resolution**). If 50% or more of eligible votes cast are in favour of the spill resolution, the Company must convene a general meeting (**spill meeting**) within 90 days of the later annual general meeting. All of the directors who were in office when the directors' report considered at the later annual general meeting was approved, other than a managing director, will need to stand for re-election at the spill meeting.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about, or make comments on, the remuneration report.

## **RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL COLLINS**

ASX Listing Rule 14.4 and clause 13.1(d) of the Company's constitution require that any director appointed by the Board to fill a casual vacancy or as an addition to the Board holds office only until the next annual general meeting of the Company and is eligible for re-election at that meeting.

The Board appointed Paul Collins as a director of the Company on or about the date of this Notice of Annual General Meeting. Accordingly, Mr Collins retires pursuant to ASX Listing Rule 14.4 and clause 13.1(d) of the Company's constitution and, being eligible, offers himself for re-election.

Mr Collins commenced his career with IBM in 1982. After 3 years he started his own consulting business working in a state government agency and large corporations primarily in software development and implementation roles. This included 7 years at IOOF ultimately in the Development Manager's role.

Over the last 20 years, Mr Collins has been extensively involved in the start-up and subsequent ASX listing of 2 successful FinTech companies. A co-founder of IWL in 1997, he was an Executive Director of the company from its inception, through its listing in 1999 before leaving in 2004. Later in 2004, Mr Collins

was a co-founder and Executive Director of Managed Accounts Holdings Ltd which listed on the ASX in 2014 (ASX:MGP).

Mr Collins is currently the Non-Executive Chairman of ReadCloud Limited which listed on the ASX in 2018 (ASX:RCL).

The qualifications of Mr Collins are BSc Applied Science (Computer Science) and GAICD.

Mr Collins is considered an independent director by the Board.

### **Recommendation**

The directors support the re-election of Mr Collins. They (other than Mr Collins) recommend that shareholders vote in favour of Resolution 2.

### **RESOLUTION 3 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS**

Clause 11 of the Company's constitution provides that the Company must refuse to register the transfer of shares acquired under a proportional takeover bid unless a resolution is passed by shareholders in general meeting approving the offer or is deemed to have been passed.

In accordance with the Corporations Act and the Company's constitution, clause 11 will cease to have effect on 5 August 2019 (being three years from when the clause was adopted) unless renewed by a special resolution of shareholders. Accordingly, the directors request that shareholders approve the renewal of the proportional takeover approval provisions as set out in clause 11 for a further 3 years with effect from the date of this meeting.

#### ***Proportional takeover bid***

A proportional takeover bid is a takeover offer sent to each shareholder, but only for a specified proportion of the shares (i.e. less than 100%) held by the shareholder. Therefore, shareholders who accept such a proportional takeover offer in full will only dispose of that specified proportion and will retain the balance of their shares.

This may allow control of the Company to pass without shareholders having the chance to sell all of their shares and assist a bidder to take control of the Company without paying an adequate control premium.

#### ***Effect of the proportional takeover approval provisions***

The effect of clause 11 is that in the event a proportional takeover bid is made, the directors must ensure that a general meeting is held before the 14th day before the last day of the bid period, at which shareholders will consider a resolution to approve the takeover bid.

A person (other than the bidder or an associate of the bidder), who as at the end of the day on which the first offer under the takeover bid is made, held bid class securities, is entitled to vote on the resolution. The vote is to be decided on a simple majority.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's constitution.

The proportional takeover provisions only apply for 3 years from the date of their adoption or last renewal (after that, the provisions may be renewed by a special resolution of shareholders). The provisions do not apply to full takeover bids.

### ***Potential advantages and disadvantages for directors and shareholders***

The potential advantages of clause 11 for shareholders include the following:

- (i) the right for shareholders to meet and decide, by majority vote, whether to accept a proportional takeover bid;
- (ii) it may help shareholders to avoid being locked in holding residual shares as a minority and may prevent a bidder acquiring control of the Company without paying an adequate control premium (i.e. paying for all of their shares);
- (iii) it increases shareholders' bargaining power and may help ensure that any bid is adequately priced; and
- (iv) knowing the view of the majority of shareholders may help each individual shareholder to decide whether to accept or reject the offer.

The directors consider that the opportunity for shareholders to vote is an advantage for the directors because it enables the directors to formally obtain the views of shareholders in respect of a proportional takeover bid. It does not otherwise offer any advantage or disadvantage to the directors (other than in their capacity as shareholders) who remain free to make their own recommendation as to whether the bid should be accepted.

The directors recognise that clause 11 may potentially discourage proportional takeover bids being made for shares in the Company or reduce the likelihood of a proportional takeover succeeding, which may result in shareholders losing an opportunity to sell some of their shares at a premium. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction on the ability of members to freely deal with their shares. However, the directors consider that the potential advantages for shareholders of the proportional takeover provisions operating for a further three years outweigh the potential disadvantages.

While the existing proportional takeover provisions have been in effect, there have been no proportional takeover bids for the Company against which the advantages or disadvantages of the provisions may be assessed.

### ***Knowledge of Takeover Bids***

As at the date of this Notice of Annual General Meeting, no director is aware of any proposal to acquire or to increase the extent of a substantial interest in the Company.

### ***Reasons for renewing the provision***

The directors consider it in the interests of shareholders to continue to have the proportional takeover provisions in the Company's constitution, thereby giving shareholders the opportunity to vote on any proposed proportional takeover bid. The renewal of clause 11 gives shareholders the collective opportunity to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

If this resolution is approved, clause 11 will be renewed for a further 3 years with effect from the date of the meeting.

### **Recommendation**

The directors recommend that shareholders vote in favour of the renewal of the proportional takeover provisions.

Investor Name  
C/O Example Ltd  
PO BOX 0000  
MELBOURNE  
VIC  
3000

To find out your options on how to lodge this form,  
see the voting instructions at the end of this form.

Integrated Payment Technologies Limited  
ABN 50 611 202 414

SRN/HIN: <SRN/HIN>

## VOTE / PROXY FORM

A meeting of the members of Integrated Payment Technologies Limited will take place at:

**Level 17, 383 Kent Street, Sydney, NSW 2000**

**at 11:00 a.m. AEDT on Friday, 23 November 2018 (Registration commences at 10:30 a.m.)**

Please complete this form in order to direct your proxy (Proxy) how to vote. While it is not compulsory to vote, if you do not complete this form (directly or online) or vote in person at the meeting, then your vote will not be counted. By default, by executing this form you appoint the chairman of the meeting (Chairman) to be your Proxy. If you wish to appoint a party other than the Chairman to act as your Proxy, please provide their details below. Please indicate overleaf how you would like your votes directed.

**Proxy appointments will be valid and accepted only if they are signed and received no later than 11:00 a.m. AEDT on Wednesday, 21 November 2018.**

### APPOINT ALTERNATE PROXY (OPTIONAL)

PROXY NAME:

Full Name/Body Corporate Name

MOBILE/TELEPHONE NUMBER:

ABN/ACN (If proxy is a body corporate):

EMAIL ADDRESS:

If your Proxy is a body corporate, please arrange for the body corporate to bring an executed Appointment of Corporate Representative Form to the meeting.  
To download form: [www.registrydirect.com.au/wp-content/uploads/2016/05/appointment\\_of\\_corporate\\_representative.pdf](http://www.registrydirect.com.au/wp-content/uploads/2016/05/appointment_of_corporate_representative.pdf)

### APPOINT MULTIPLE PROXIES OR SPLIT VOTING DIRECTION (OPTIONAL)

To appoint more than one Proxy or split the voting directions, please print and complete an additional copy of this form. Please indicate in the space provided below the number of securities in which the Proxy is authorised to vote. No Proxy may be authorised to exercise votes which any other Proxy has been authorised to exercise. Multiple Proxy appointments and split voting directions should be returned together in the same envelope/email to the Registrar.

Number of securities Proxy is authorised to vote:

If left blank then all securities held

If the person/body corporate named as your Proxy fails to attend the meeting, or if no person/body corporate is named, the Chairman, as my/our Proxy is permitted to vote for me/us on my/our behalf in accordance with the directions below or if no directions have been given, as the Proxy sees fit at the Meeting and at any adjournment or postponement of the Meeting or at any other meeting of the Company to consider the same or substantially similar resolutions to those proposed to be put at the Meeting.

**Please note, if the Chairman of the Meeting is appointed as your Proxy (or becomes your Proxy by default), the Chairman of the Meeting intends to vote undirected proxies in the manner set out with each resolution below.**

### Resolution 1

REMUNERATION REPORT

Resolution type: **Non binding**

Board recommendation: **Not provided**

Chairman's voting intention: **For**

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Note: If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the 'For', 'Against', or 'Abstain' boxes, you will have expressly authorised the Chairman of the Meeting to exercise the proxy at his discretion for Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.**

### Resolution 2

RE-ELECTION OF DIRECTOR – PAUL COLLINS

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Resolution 3

RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS

Resolution type: **Special**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## SIGNATURE OF SHAREHOLDERS - MUST BE COMPLETED

**Shareholder 1 (individual)**

Sole Director & Sole Company Secretary

**Joint Shareholder 2 (individual)**

Director/Company Secretary(Delete one)

**Joint Shareholder 3 (individual)**

Director

**Date**

SIGNING INSTRUCTIONS: This form should be signed by the security holder. If a joint holding, all security holders should sign. If signed by the security holder's attorney, the power of attorney must have been previously noted by the registrar or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth) (or for New Zealand companies, the Companies Act 1993).

## HOW TO LODGE THIS FORM

### ONLINE:

 [registrydirect.com.au/investor](https://registrydirect.com.au/investor)

Login to the Registry Direct website, click on the 'Votes' tab to find a meeting and follow the prompts to lodge your vote.

If you do not have an account, go to [registrydirect.com.au/registration-page](https://registrydirect.com.au/registration-page) and fill out the registration form.

To register, you will need a "Holder Number" (Securityholder Reference Number (SRN), a Holder Identification Number (HIN) or Share Certificate Number as shown on the front of the Proxy Form).

### POST:

 PO Box 18366 Collins Street East  
Melbourne  
VICTORIA 8003

### EMAIL:

 [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au)

### FAX:

 +61 3 9111 5652