

Monday 12 August 2019

ASX ANNOUNCEMENT

INPAYTECH APPOINTS NEW CEO

Integrated Payment Technologies Limited (ASX: IP1) (InPayTech or the Company) announces that it has appointed Mr Dean Martin to the role of Chief Executive Officer (CEO) effective immediately.

Mr Martin is currently InPayTech's Head of Customer Experience. He brings deep understanding of InPayTech's business, its underlying technology and the customers and markets it services. He has a long-standing association with and understanding of the Australian superannuation sector.

Mr Martin succeeds Robin Beauchamp who stepped down from the CEO role in February this year to concentrate his efforts as Chief Technology Officer of InPayTech.

Executive Chairman Don Sharp said: "The Board is pleased to announce Dean Martin as our new CEO. Dean is a strategic thinker with 'hands on' operating experience and a strong track record of results delivery".

"Dean has been with InPayTech for over six years and brings a wealth of experience to deliver effective, measurable and lasting value for customers and business partners," Mr Sharp said.

The appointment of an internal candidate is testament to the quality of InPayTech's senior leadership team.

Commenting on his appointment Mr Martin said: "It is a privilege to lead the Company as it plans for growth through the release of PayVu and the delivery of Superstream, Gateway and STP services to a wider market".

"The Company's focus remains on creating value for security holders alongside the delivery of quality customer benefits and services through the successful commercialisation of its patented payment technologies."

About Dean Martin

Mr Martin is a seasoned and professional executive with over 12 years' experience in payments, superannuation and finance. During his career, he has focused on technical innovation to drive efficiency in superannuation, payments and banking. During his time with InPayTech's predecessor Payment Adviser (PA) Mr Martin contributed heavily to submissions made to the Cooper Review of Superannuation, which helped highlight the need for improved payments efficiency and ultimately the creation of the SuperStream solution.

Mr Martin has held senior sales and marketing roles at Macquarie Bank, Cuscal, CEB and Telstra. He holds a Master of Business Administration (MBA) from The University of NSW (UNSW), the Australian Graduate School of Management (AGSM) and a Bachelor of Electronic Engineering from the University of Tasmania (UTAS).

For further information, please contact:

Don Sharp
Executive Chairman
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INPAYTECH'S NEW CEO TERMS OF EMPLOYMENT

Details of Mr Martin's key terms of employment as Chief Executive Officer are set out below.

Summary of material terms of Mr Martin's executive services agreement and remuneration:

Role	Chief Executive Officer, InPayTech
Commencement Date	12 August 2019
Term	No fixed term. Ongoing unless terminated by either party in accordance with the services agreement (see below)
Total Fixed Remuneration (TFR)	\$200,000 per annum (inclusive of superannuation)
Incentives	5% of revenue commission on new business
Employee Options	Mr Martin holds 5,000,000 InPayTech unquoted options with an exercise price of \$0.035 per option and expiry date of 31 July 2022 (granted under and held subject to the rules of the Company's Employee Share Option Plan). The terms of such options were disclosed to the ASX on 31 July 2019
Minimum Requirement	Securityholding No minimum requirement however Mr Martin and associates currently hold 736,670 InPayTech ordinary shares
Termination of Employment	Either party may terminate the agreement by providing at least 3 months notice to the other party Mr Martin may be required to serve out the whole or part of the notice period or be paid in lieu of all or part of the notice period at the Board's discretion
Restraint	No restraint period applies