



InPayTech
Integrated Payment Technologies Limited

Entitlement Offer Presentation

16 June 2020

Authorised by the Board

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Cautionary Statements

Nature of this document

This presentation has been prepared by Integrated Payment Technologies Limited (**InPayTech, IP1 or Company**) in relation to an institutional placement (**Placement**) and pro rata non-renounceable entitlement offer (**Entitlement Offer**) of new ordinary shares (**New Shares**) in InPayTech to be made under section 708AA of the Corporations Act 2001 (Cth) (Corporations Act) (as modified by ASIC Corporations Instrument 2016/84). The Entitlement Offer will be made to eligible shareholders of InPayTech (**Entitlement Offer**). The Placement and Entitlement Offer are together referred to as the **Capital Raising**.

Summary information

This presentation contains summary information about InPayTech as at the date of the presentation. The information in this presentation is of a general nature and does not purport to be complete or contain all information that a prospective investor should consider when evaluating an investment decision in InPayTech or that would be required in a prospectus, disclosure document, product disclosure statement or other offering document prepared in accordance with the requirements of the Corporations Act 2001 (Cth) (Corporations Act) or any other law. It is for information purposes only and is not an invitation nor offer of securities for subscription, purchase or sale in any jurisdiction. Any decision to purchase New Shares must be made on the basis of the information to be contained in a separate offer document to be issued to eligible investors. The offer booklet for the Entitlement Offer will be available following its lodgement with ASX. Any eligible shareholder who wishes to participate in the Entitlement Offer should consider the offer booklet before deciding to apply under that offer. Anyone who wishes to apply for New Shares under the Entitlement Offer will need to apply in accordance with the instructions contained in the offer booklet and the entitlement and application form.

No representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information. None of the advisers to InPayTech or any other person, have authorised, permitted or caused the issue, submission, dispatch or provision of this presentation and, except to the extent referred to in this presentation, none of them makes or purports to make any statement in this presentation and there is no statement in this presentation which is based on any statement by any of them. relation to the accuracy or completeness of the information.

This presentation should be read in conjunction with InPayTech's other periodic news releases or ASX disclosure documents as available from time to time.

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Overseas offerings

New shares may not be offered or sold in any other jurisdiction, except to persons to whom such offer, sale or distribution is permitted under applicable law.

New Zealand disclaimer

This presentation has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the FMC Act). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of InPayTech with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the FMC Act and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. Other than in the Entitlement Offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;

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- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

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This presentation and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this presentation and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA. This presentation has been given to you on the basis that you are (i) an existing holder of the InPayTech's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore. Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly. Notification under Section 309B(1)(c) of the SFA -- In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "CMP Regulations 2018"), InPayTech has determined the classification of the New Shares as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the **Provinces**) and to those persons to whom they may be lawfully distributed in the Provinces, and only by persons permitted to sell such New Shares. This document is not, and under no circumstances is to be construed as, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons that are "accredited investors" within the meaning of NI 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators. No securities commission or similar authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of New Shares and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws which may require resales to be made in accordance with exemptions from dealer registration and prospectus requirements. These resale restrictions may in some circumstances apply to resales of the New Shares outside Canada and, as a result, Canadian purchasers should seek legal advice prior to any resale of the New Shares. The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada. Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission

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Securities legislation in certain of the Provinces may provide purchasers with, in addition to any other rights they may have at law, rights of rescission or to damages, or both, when an offering memorandum that is delivered to purchasers contains a misrepresentation. These rights and remedies must be exercised within prescribed time limits and are subject to the defenses contained in applicable securities legislation. Prospective purchasers should refer to the applicable provisions of the securities legislation of their respective Province for the particulars of these rights or consult with a legal adviser. The following is a summary of the statutory rights of rescission or to damages, or both, available to purchasers in Ontario. In Ontario, every purchaser of the New Shares purchased pursuant to this document (other than (a) a "Canadian financial institution" or a "Schedule III bank" (each as defined in NI 45-106), (b) the Business Development Bank of Canada or (c) a subsidiary of any person referred to in (a) or (b) above, if the person owns all the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of that subsidiary) shall have a statutory right of action for damages and/or rescission against the Company if this document or any amendment thereto contains a misrepresentation. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the Company. This right of action for rescission or damages is in addition to and without derogation from any other right the purchaser may have at law. In particular, Section 130.1 of the Securities Act (Ontario) provides that, if this document contains a misrepresentation, a purchaser who purchases the New Shares during the period of distribution shall be deemed to have relied on the misrepresentation if it was a misrepresentation at the time of purchase and has a right of action for damages or, alternatively, may elect to exercise a right of rescission against the Company, provided that (a) the Company will not be liable if it proves that the purchaser purchased the New Shares with knowledge of the misrepresentation; (b) in an action for damages, the Company is not liable for all or any portion of the damages that the Company proves does not represent the depreciation in value of the New Shares as a result of the misrepresentation relied upon; and (c) in no case shall the amount recoverable exceed the price at which the New Shares were offered.

Section 138 of the *Securities Act (Ontario)* provides that no action shall be commenced to enforce these rights more than (a) in the case of any action for rescission, 180 days after the date of the transaction that gave rise to the cause of action or (b) in the case of any action, other than an action for rescission, the earlier of (i) 180 days after the purchaser first had knowledge of the fact giving rise to the cause of action or (ii) three years after the date of the transaction that gave rise to the cause of action. These rights are in addition to and not in derogation from any other right the purchaser may have.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as any discussion of taxation related matters in this document is not a comprehensive description and there are a number of substantive Canadian tax compliance requirements for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

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Capital Raising Comprises the institutional **Placement** and the **Entitlement Offer**.

Entitlement Offer size and structure **Entitlement Offer** comprises:

- a 1 for 2 partially underwritten non-renounceable entitlement offer to existing shareholders to raise up to A\$2.316 million.
- Up to 154,420,149 new InPayTech shares may be issued under the Entitlement Offer at \$0.015 per share (**New Shares**) (subject to rounding down of fractional entitlements).
- Eligible shareholders who take up their full entitlement under the Entitlement Offer, and new institutional/sophisticated investors will be able to apply for New Shares under the Entitlement Offer (subject to allocation and scaleback in the Board’s absolute discretion).¹
- New Shares issued under the Entitlement Offer will rank equally with existing InPayTech shares on issue.

1. Eligible shareholders who take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement. Additional New Shares will only be available to the extent there is a shortfall between applications received from eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer. InPayTech retains the flexibility to scale back applications for additional New Shares at its discretion having regard to the pro rata entitlement of eligible shareholders who apply for additional New Shares.

Capital Raising Overview (cont)

Placement

Successful institutional **Placement**.

This Entitlement Offer immediately follows an institutional Placement, led by Sanlam Private Wealth, of 77,000,000 new shares at \$0.015 per share to eligible institutional and sophisticated investors to raise \$1,155,000. No eligible existing institutional/professional shareholders of InPayTech chose to participate in the Placement.¹ InPayTech is relying on the Temporary Extra Placement Capacity Class Order Waiver to take advantage of the 25% placement capacity to raise urgently required funds. Placement broker fees:

- A capital raising fee of 6% plus GST of the gross proceeds raised under the Placement;
- Corporate Administration and Management fee of \$5,000 plus GST; and
- The issue of 1,850,000 unlisted options (subject to shareholder approval) with a strike price of 3.5 cents with an expiry date of 2 years from the date they are issued. These options are to be paid for at a deemed issue price of \$0.00001 and will be issued to Sanlam Private Wealth, assuming the necessary shareholder approvals are obtained.

¹ An eligible institutional/professional shareholder's existing holding was estimated by reference to InPayTech's latest available beneficial register which shows historical holdings as at the date of that register (being 11/6/2020) which is necessarily not fully up to date. No verification or reconciliation of the holdings as shown in the historical beneficial register was undertaken and accordingly this may not truly reflect the participating eligible institutional/professional shareholder's actual holding. InPayTech and Sanlam Private Wealth do not have any obligation to reconcile assumed holdings (e.g. for recent trading or swap positions) when determining allocations. InPayTech and Sanlam Private Wealth disclaim any duty or liability (including for negligence) in respect of the determination of an eligible institutional/professional shareholder's allocation using their assumed holdings.

Capital Raising Overview (cont)

Partial underwriting

- Three directors of the company, Paul Collins, Don Sharp and Sandra Barns (or entities associated with them) along with InPayTech's largest shareholder Colin Scully (or entities associated with him) have irrevocably agreed to underwrite the Entitlement Offer to the value of \$500,000, \$250,000, \$20,000 and \$250,000 respectively for a fee of \$1.

Price

- A\$0.015 per New Share
 - 25% discount to InPayTech's closing price on Tuesday, 9 June 2020 of A\$0.02; and
 - 24.94% discount to InPayTech's 15 day volume weighted average price (VWAP)² of A\$0.019983

Purpose

- With strong institutional support, the placement (conducted under the Temporary Extra Placement Capacity Class Order Waiver) raised \$1,155,000. The Entitlement Offer is underwritten up to \$1.02m. It is therefore expected that the minimum amount to be raised in the Capital Raising will be \$2.175m. On this basis, IP1 proposes funds raised to be used as follows:
 - Balance sheet repair by repaying \$750,000 of shareholder loans;
 - the payment of existing Creditors and Redundancy payments; and
 - as working capital to assist IP1 to continue to trade through COVID-19, including 'business as usual' software development, customer acquisition and business development opportunities, and other growth initiatives.
- If more funds are raised under the Entitlement Offer than the minimum expected through the partial underwriting noted above, those funds will also be used for additional working capital.

Brokerage

- If the Company uses a broker to offer any New Shares from the Entitlement Offer shortfall facility (if any), then the Company may pay a brokerage fee of up to 6%.

2. The volume weighted average price (VWAP) is the average price a security has traded at throughout the day, based on both volume and price.

Current Business

ClickSuper

- ClickSuper is InPayTech's current main income generating product.
- Since its launch in 2010, ClickSuper has processed millions of superannuation and e-commerce transactions representing more than \$20 billion in value.
- ClickSuper has been developed with the intention to deliver enhanced security, automated and compliant payment and message handling services, including SuperStream data transfers to the ATO.
- The company has maintained its ISO 27001 accreditation making it compliant with ATO requirements.
- The company is continuing with its ISAE 3402 SOC2 accreditation audit, and if passed, will make it one of the most compliant Superstream service suppliers
- ClickSuper is one of ten active SuperStream service providers, operating in a highly competitive market.
- The Company aims to package its ClickSuper offering with Biz Integration under the brand name of ClickVu, and to increase revenues by implementing comprehensive, digital, customer engagement and payment solutions for employers, payroll companies, superannuation funds and financial services customers.

Current Business (cont)

PayVu

- PayVu has evolved from a simple payment assistant for SME business owners to a fully automated multi-feature payments platform.
- PayVu’s main features comprise:
 - complete display of all due payments from the client’s accounting system (eg XERO);
 - payment recommendations communicated by smart phone to business owners to approve or reject;
 - direct credit and BPay payments made via internet banking;
 - full accounting system synchronization;
 - automated supplier payment notifications;
 - multi-factor authentication for security;
 - smart phone application for business owners to allow a “swipe” - approve/reject a payment at an item level; and
 - full payroll and SuperStream compliance.
- The major development phase of PayVu is now complete with the release into production of PayVu’s partner API integration with Xero. It was planned to launch this release at the Accounting Business Expo Conference in Sydney in March 2020. Unfortunately, this conference was cancelled due to COVID-19 and has been rescheduled for later in the year.
- In the interim, the Company is assisting targeted clients to onboard to PayVu as well as exploring partnering opportunities.

Growth Opportunity

Biz Integration










Potential Acquisition of Biz Integration Pty Ltd

- InPayTech has made a non legally binding terms sheet to purchase the company Biz Integration Pty Ltd, thereby acquiring the rights to an extensive employee and superannuation member application and API platform which should enable InPayTech to offer an extended suite of products and services for the payroll, SME and Superannuation markets;
- The consideration to acquire Biz Integration Pty Ltd, should that be the agreed outcome, is expected to be by:
 - the issue of 20,000,000 shares in IP1 to Biz Integration ordinary shareholders. Any such issue of shares as consideration will be subject to shareholder approval. If issued, the shares will be escrowed for period of 12 months from the issue date;
 - further consideration is expected to be \$30,000 up front cash payment as a reimbursement for loading and testing the platform on the InPayTech infrastructure to a demonstrable level; and
 - Biz Integration shareholders are expected to participate in a performance share issue in 2 tranches as follows:
 - IP1 is expected to issue a further 5,000,000 shares if by 31 December 2021, the Biz Integration platform has 100,000 individuals on the platform who are either directly or indirectly contributing a recurring revenue to IP1; and
 - IP1 is expected to issue a further 5,000,000 shares if by 31 December 2021, InPayTech has achieved 2 consecutive quarters of positive operating cash flows.
 - The issue of any performance shares may also be subject to shareholder approval.

Growth Opportunity (cont)

Biz Integration

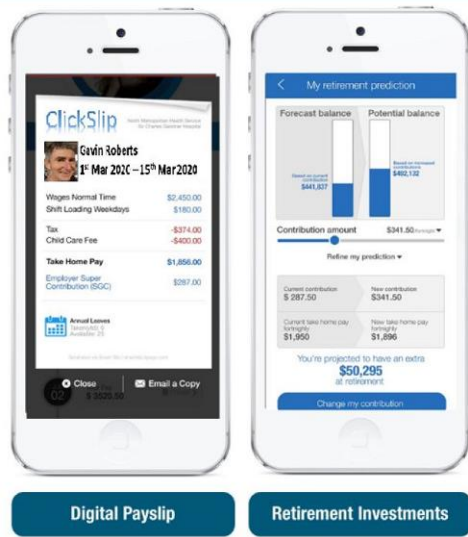
The functionality of Biz Integration can be summarized at a high level as follows:

The Bizintegration pre built API's	
Bizintegration provides over 140 API's that can be used to build engaging apps for customers	
	Membership API's used to manage information for individuals, families and businesses. Supports financial, employment family and loyalty relationships.
	Product API's used to manage banking and non-banking products including accounts, funds, insurance, property and other asset classes. Supporting financial education and literacy through to advice.
	Deals, tips / recommendations and notification API's that marry tips to 'life moments' and help people minimize expenses and maximise their savings and investments.
	A comprehensive range of investment, insurance, retirement and loan calculators used to assess personal financial needs and match with products and services
	Aggregated financial analysis API's such as cashflow analysis, income and expense analysis, future payment schedules
	A set of API's that help manage service providers / go to market partners on the platform, enabling a true digital market place
	A collection of ecosystem API's used to manage relationships. For example employer : employee, fund : member, parent : child, SME : supplier, merchant : customer
	Location, Country, Currency and Language API's that allow engagement across geographically distributed ecosystem.
	The Administration API's manage and connect products and services on a platform across the ecosystem.

Growth Opportunity (cont)

Biz Integration

Some example Apps built using BizIntegration APIs
Applicable across multiple customer segments



Digital Payslip **Retirement Investments**

An investment + retirement planning calculator that is integrated with your digital payslip



Educate **Inform** **Compare / decide**

A Financial Literacy App that helps people understand their insurance needs and helps find the best product

Use of Funds – \$2.175 m (Placement Funds and the underwritten component of the Entitlement Offer)



This table displays intended use of the Placement funds and minimum funds to be raised under the Entitlement Offer (ie 44.04% underwritten).			
Sources	\$m	Uses	\$m
Cash balance and receivables at 30 April 2020	0.175	Payment of existing Creditors and Redundancy payments	0.332
Cash raised from Placement	1.155	Pay down debt	0.750
Cash raised from Entitlement Offer	1.020	ISAE 3402 SOC 2 Accreditation application and maintenance	0.100
		Cost of the Capital Raising	0.120
		Cash on hand for working capital to continue to trade through COVID-19 and grow the business	1.048
Total sources of funds	2.350	Total uses of funds	2.350

Use of Funds – \$3.471 m (Placement Funds and 100% of the Entitlement Offer)



This table displays intended use of the Placement funds and 100% of funds to be raised under the Entitlement Offer.			
Sources	\$m	Uses	\$m
Cash balance and receivables at 30 April 2020	0.175	Payment of existing Creditors and Redundancy payments	0.332
Cash raised from Placement	1.155	Pay down debt	0.750
Cash raised from Entitlement Offer	2.316	ISAE 3402 SOC 2 Accreditation application and maintenance	0.100
		Cost of the Capital Raising	0.210
		Cash on hand for working capital to continue to trade through COVID-19 and grow the business	2.254
Total sources of funds	3.646	Total uses of funds	3.646

Proforma Balance Sheet Summary

Pro forma balance sheet summary

\$'000	Dec-19 Reviewed	Dec-19 Minimum Pro forma	Dec-19 Maximum Pro forma
Current assets			
Cash and cash equivalents	348	2,402	3,609
Trade receivables	394	403	409
Total current assets	742	2,805	4,017
Non current assets			
PP&E	27	27	27
Intangibles	3,391	3,391	3,391
Deferred tax	423	423	423
Total non current assets	3,840	3,840	3,840
Total assets	4,582	6,645	7,857
Current liabilities			
Trade payables	226	226	226
Deferred government grant	68	68	68
Borrowings	300	750	750
Employee benefits	266	266	266
Total current liabilities	859	1,309	1,309
Non current liabilities			
Deferred government grant	102	102	102
Deferred revenue	423	423	423
Total non current liabilities	524	524	524
Total liabilities	1,383	1,833	1,833
Net assets	3,199	4,812	6,024
Equity			
Issued capital	21,601	23,694	24,903
Share option reserve	740	740	740
Accumulated losses	(19,142)	(19,622)	(19,620)
Total shareholder's equity	3,199	4,812	6,024

Timetable

Event	Date
Announcement of Entitlement Offer	Tuesday 16 June 2020
Record date for Entitlement Offer (7pm, Sydney time)	Friday 19 June 2020
Issue of shares under the Placement	Monday 22 June 2020
Entitlement Offer opens and Entitlement Offer booklet dispatched	Wednesday 24 June 2020
Entitlement Offer closes	Friday 3 July 2020
Issue of New Shares under the Entitlement Offer	Friday 10 July 2020
Normal trading of New Shares issued under the Entitlement Offer	Monday 13 July 2020
The above timetable is indicative only and subject to change without notice. InPayTech reserves the right to vary these dates (or times) or to withdraw the Entitlement Offer at any time.	

Post Offer and Placement Capital Structure



	Pre Entitlement Offer and Placement	Post Entitlement Offer (assuming \$1.02m) and Placement	Post Entitlement Offer (if 100% accepted) and Placement
Shares	308.84Million	453.8Million	540.26Million
Cash	\$0.175M	\$2.35M	\$3.65M
Market Cap (at \$0.02)	\$6.18M	\$9.1M	\$10.81M

Potential Effect of the Capital Raising on the beneficial ownership of InPayTech



Shareholder	Number of shares over which holder has beneficial ownership as at the date of this presentation	Beneficial ownership percentage of InPayTech as at the date of this presentation	Maximum number of shares over which holder may have beneficial ownership following completion of the Capital Raising	Maximum beneficial ownership percentage of InPayTech following completion of the Capital Raising ³
Colin Scully and associated entities	75,107,684	24.32%	112,661,526 ¹	22.92%
Don Sharp and associated entities	63,054,794	20.42%	94,582,191 ¹	19.24%
Paul Collins and associated entities	8,373,374	2.71%	41,706,707 ²	8.48%
Robin Beauchamp and associated entities	4,085,200	1.32%	6,127,800 ¹	1.24%
Sandra Barns and associated entities	0	0%	1,666,666 ²	0.27%

¹ This calculation is based on Colin Scully, Don Sharp and Robin Beauchamp (or their associated entities) taking up their full entitlement (which may be more than their underwriting value).

² This calculation is based on Paul Collins and Sandra Barns (or their associated entities) being issued shares to the maximum value of their underwriting commitment as referred to on page 9.

³ The % shares held post capital raise is calculated off the enlarged capital base including issue of Placement shares and the Entitlement Offer shares assuming no shares are subscribed for under the Entitlement Offer other than those mentioned in footnotes 1 and 2 on this page.

Key Risks

Introduction

An investment in InPayTech will be exposed to a number of risks.

Risks include key risks relating to InPayTech's business that senior management and the Directors focus on when managing the business and have the potential, if they occurred, to result in significant consequences for InPayTech and an investment in it, and also other risks that the Directors regard as being potentially material. These risks are described below.

There are also risks that are common to an investment in shares and which are not specific to an investment in InPayTech; for example, the general volatility of share prices including as a result of general economic conditions (including monetary and fiscal policy settings as well interest rates) in Australia and other events outside the usual course of InPayTech's business such as acts of terrorism or war.

Investors should note that the occurrence or consequences of some of the risks described in this section are partially or completely outside the control of InPayTech, its Directors and senior management. Further, investors should note that this description is a summary only and does not purport to list every risk that InPayTech may face now or in the future. It is important to note that there can be no guarantee that InPayTech will achieve its stated objectives or that any forward looking statements contained in this presentation will be realised or otherwise eventuate.

Investors should satisfy themselves that they have a sufficient understanding of these matters, including the risks described below, and have regard to their own investment objectives, financial circumstances and taxation position. If you do not understand any part of this presentation, it is recommended that you seek professional guidance from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

Current revenue value

InPayTech's current revenue streams are primarily from clients contracted to use ClickSuper. Client contract renewals occur on a rolling basis. There is a risk that not all contracts with existing clients will be renewed or that new clients will not contract with InPayTech.

Regulatory Risks

In order to maintain its ATO approval and continue to provide the ClickSuper service as intended, InPayTech must maintain its ISO 27001 accreditation. In order to increase market share in the superfund markets and execute its growth strategy, the Directors believe InPayTech should obtain ISAE 3402 SOC2 accreditation. This initiative is hard won and due to the implementation taking so long the Company has opted for a 3 month audit period. There is a risk that InPayTech may not obtain this accreditation, or that when it does obtain this accreditation, it is unable to maintain it. This could be as a result of changes to the accreditation requirements, or an inability to meet the existing requirements. A failure to obtain or maintain these accreditations could restrict InPayTech's business operations and its ability to generate revenues.

As with all companies involved in providing financial services products, InPayTech must comply with a frequently changing regulatory environment. There is a risk that InPayTech may fail to comply with regulatory requirements that exist now or are introduced in the future, which could lead to an increase costs of operations, more onerous legal and administrative hurdles, or restrict InPayTech's business operations and its ability to generate revenues.

Competing products

InPayTech operates in a competitive market. It is aware of several other companies providing similar products to ClickSuper and STP. Competitors may be large companies which have access to significant resources with which to compete with InPayTech. Competitors (existing or new) may be able to market and/or develop products that are more effective and/or more cost effective.

Payroll groups or software providers could develop their own Clearing House and establish a Gateway. If this is the case, ClickSuper could lose these payroll groups as clients which would adversely affect the performance and growth prospects of InPayTech.

Unable to complete the proposed Biz Integration acquisition

InPayTech has made a non legally binding terms sheet to acquire the company Biz Integration Pty Ltd. If this proposed transaction should not proceed, it may delay the growth prospects of InPayTech.

Dependence on key personnel

The operations and future success of InPayTech depends upon the efforts and abilities of its key executives. The loss of any of these people's services could adversely affect InPayTech's performance and its ability to execute its growth strategy.

Funding

The proposed use of funds set out in this presentation is based on estimates and assumptions about certain events and circumstances which have not yet taken place, and are therefore subject to variation and possible non fulfilment. There can be no assurances as to the accuracy of estimated expenditure or funding needs described in this presentation.

Future capital needs

If the Entitlement Offer is not fully subscribed, or if InPayTech takes longer to become cash positive, it may be necessary for InPayTech to raise additional funds in order to undertake further product development or fund other working capital needs which arise. There is no assurance that such funding will be available to InPayTech in the future or that it will be available on acceptable terms.

Risk of dilution

In the future, InPayTech may elect to issue new securities including in connection with fundraisings to deliver its growth strategy. While InPayTech will be subject to the constraints of the ASX Listing Rules regarding the percentage of its capital it is able to issue within a 12 month period (other than where exceptions apply), investors may be diluted as result of such issues of securities.

Interest Rates

ClickSuper receives revenue from interest earned on a cash pool of payments awaiting settlement through its payment clearing house service. This is a common arrangement for Superannuation payment clearing houses, but is a model the Company is working to lessen its reliance on this revenue item through its new initiatives. That said, the amount of interest earned varies month to month subject to the amount of cash in the pool and the prevailing interest rate offered by the holding bank. The impact of the Interest rate decreases over the last 12 months have now been factored in management forecasting however any further rate cuts will have a direct adverse impact on ClickSuper revenues.

Unanticipated Market Changes

It is possible that the superannuation and/or electronic payments markets may change in a way not anticipated by InPayTech. This change may be caused by the influence of single touch payroll, for example, if superannuation funds were to invest in a methodology to create a path between the employer and the ATO. Such changes may adversely affect the growth prospects, operating results and financial performance of InPayTech.

Contractual and Counterparty Risks

As a party to many contracts, InPayTech will have various contractual rights in the event of noncompliance by a contracting party. However, no assurance can be given that all contracts will be fully performed by all contracting parties and that InPayTech will be successful in securing compliance with the terms of each contract by the counterparties to its contracts.

InPayTech's material contracts may contain provisions providing for early termination of the contracts, on giving notice and paying a termination amount (which varies between the contracts). The early termination of any of these contracts, for any reason, may mean that InPayTech will not realise the full value of the contract, which is likely to adversely affect the growth prospects, operating results and financial performance of InPayTech.

Litigation

InPayTech is not currently involved in any material contractual disputes or litigation, arbitration or government prosecution matters. There is a risk that InPayTech may in the future have disputes with its customers/suppliers or other third parties (including payment disputes) and this may have an adverse impact its growth prospects, operating results and financial performance.

Disruption of Business Operations

InPayTech and its customers are exposed to a large range of operational risks relating to both current and future operations. Such operational risks include equipment failure, accidents, information systems failure, external services failure, industrial action or disputes. While InPayTech endeavours to take appropriate action to mitigate these operational risks and, where the Directors consider it practicable, insure against them, InPayTech cannot remove all possible risks of disruption to its business operations, and it cannot control the risks its clients are exposed to. A disruption in InPayTech's operations or those of its clients may have an adverse impact its growth prospects, operating results and financial performance.

Failure in Technology

The provision of InPayTech's services is a technically complex business requiring the deployment of sophisticated systems and technology. InPayTech depends on the capability and reliability of its information technology systems, and those of its key service providers to process transactions, report financial results and manage its business. A failure in these systems and technology could adversely affect its ability to deliver its services to clients. This may adversely affect InPayTech's business and severely damage its reputation.

A failure of critical computer equipment may also affect some or all of InPayTech's key service providers or suppliers. In such situations, InPayTech may not be able to source adequate or alternative sources of supply, which could impact on its ability to meet customer demand and impact the financial performance and future prospects of its business. Significant or sustained failure of the information technology systems of InPayTech's key service providers, or a disruption in the relationship between InPayTech and its key service providers would have a material adverse effect on the its financial performance.

Data Breach, Misuse and Breach of Privacy

Through the ordinary course of business, InPayTech collects a wide range of confidential information. The ability to derive an employee's total salary from their superannuation guarantee amount and the emergence of identity theft has meant privacy and confidentiality of employee/employment information is a priority to all employers. Similarly, the secure carriage of superannuation payment details from payroll processing to the respective superannuation funds is also critical.

InPayTech maintains and relies extensively on information technology systems and network infrastructures for the effective operation of its business. It is also dependent on reliable telecommunication and information technology provision by third parties. Cyber-attacks may compromise or breach the technology platform used by InPayTech to protect confidential information. There is a risk that the measures taken by InPayTech may not be sufficient to detect or prevent unauthorised access to, or disclosure of, such confidential information. Any data security breaches or InPayTech's failure to protect confidential information could result in the loss of information integrity, or breaches of InPayTech's obligations under applicable laws (e.g. privacy law) or customer agreements, each of which may materially adversely impact InPayTech's financial performance and reputation.

Techniques used to gain unauthorised access to private networks are constantly evolving and InPayTech may be unable to anticipate or prevent unauthorised access to data pertaining to its customers, which could include personally identifiable information. InPayTech's services are vulnerable to computer viruses, phishing attacks or other attacks and similar disruptions from unauthorized use of its systems, any of which could lead to system interruptions, delays or shutdowns, causing loss of critical data or the unauthorized access to personally identifiable information.

If an actual or perceived breach of security occurs of InPayTech's systems, it may face civil liability and public perception of its security measures could be diminished, either of which would negatively affect InPayTech's ability to attract or maintain customers. InPayTech also would be required to expend significant resources to mitigate any such breach of security and to address related matters.

Liquidity and Realisation Risks

InPayTech is a small company when compared to other companies listed on ASX. As a result there may be limited liquidity of its shares on ASX at any given time. This may increase the volatility of the market price of the shares as well as the prevailing market price at which shareholders are able to sell their shares. This may result in shareholders receiving a market price for their shares that is less than the price paid for their shares.

Concentration of Shareholding

Following completion of this capital raising, the Directors and one other shareholder (Mr Colin Scully) or their associated entities will hold the beneficial ownership of: 52.15% at the minimum subscription; or 41.96% at the maximum subscription (if all holders take up their full entitlement) of the shares in InPayTech. As a result these shareholders may be in a position to exert significant influence over the operations and outcomes of InPayTech including the election of Directors and approval of major transactions.

Reliance on Internet Access

InPayTech will depend on the ability of its customers and the payment recipients to access a deployed solution over telecommunications and internet access and to feel confident processing financial transactions online. Access is provided by various classes of entities in the telecommunications, broadband and internet access marketplace. Should any of these entities experience disrupted or restricted access to InPayTech's products or services, including prohibitive costs, usage of those products or services may be negatively impacted. Further, any reduction in levels of trust or confidence in online integrity may negatively impact usage of InPayTech's products or services

Programming Errors

InPayTech's products contain complicated programming and its objectives are to quickly develop and launch new and innovative products and features. They may therefore contain, now or in the future, errors, bugs or vulnerabilities or not be sufficiently documented or tested. Any errors, bugs or vulnerabilities discovered may take time to be remedied if not properly documented and could result in (among other consequences) damage to brand of InPayTech and its products or services, loss of customers, loss of platform partners, fall in revenues or liability for damages, any of which could adversely affect InPayTech's business and operating results.

Failure to Listen and Satisfy Customer Requirements

The development and refinement of InPayTech's products and services requires InPayTech to work closely with existing and potential customers to listen to and understand their needs. There is the risk that InPayTech may fail to maintain its current service culture, for example by failing to listen to its customers, and may not develop products or provide services that satisfy its customers' requirements. This may negatively impact InPayTech's reputation and its customers' adoption of new products or services, and ultimately adversely impact InPayTech's revenue and profitability.

Uncertainty of market acceptance of InPayTech's products

Sales and growth in sales of ClickSuper and STP products largely depend on the level of acceptance by medium to large superannuation funds. While InPayTech has made good progress in this market, there is a risk that this progress will not continue and InPayTech will not be able to execute its growth strategy.

Sales and growth in sales of PayVu largely depend on the level of acceptance by bookkeepers using the Xero accounting system and any (or all) of the "big 4" Australian banks. The product is in a position to have a commercial release however the effect of COVID-19 has restricted the sales effort and therefore there is a risk that InPayTech will not be able to grow its client base or expand its offering to enable it to service bookkeepers using other accounting software packages or other banks which will limit its performance and its ability to execute its growth strategy.

Risks associated with an investment in shares

There are general risks associated with investments in equity capital such as InPayTech's shares. The trading price of InPayTech's shares may fluctuate with movements in equity capital markets in Australia and internationally.

Generally applicable factors that may affect the market price of shares include:

- general movements in Australian and international stock markets;
- investor sentiment;
- Australian and international economic conditions and outlook;
- changes in the interest rate and the rate of inflation;
- changes in government legislation and policies, in particular taxation laws and International Financial Reporting Standards;
- announcement of new technologies;
- natural disasters and geo-political instability, including international hostilities and acts of terrorism;
- demand for and supply of InPayTech's shares; and
- analyst reports.

No assurances can be given that the New Shares will trade at or above the Offer Price. None of InPayTech, its or any other person guarantees the market performance of the New Shares. The operational and financial performance and position of InPayTech and the price of InPayTech's shares may be adversely affected by a worsening of general economic conditions in Australia, as well as international market conditions and related factors. It is also possible that new risks might emerge as a result of Australian or global markets experiencing extreme stress or that existing risks manifest themselves in ways that are not currently foreseeable.

A\$ means the lawful currency of the Commonwealth of Australia.

API means Application Programming Interface.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Big 4 means Commonwealth Bank of Australia (CBA), Westpac Banking Corporation (Westpac), Australia and New Zealand Banking Group (ANZ) and National Australia Bank(NAB).

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Company, IP1 or InPayTech means Integrated Payment Technologies Limited (ACN 611 202 414) of Suite 1, Level 5, 28 Margaret Street, Sydney, NSW.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company as at the date of this presentation.