

25 October 2021

Notice of Annual General Meeting

An Annual General Meeting of Shareholders of Integrated Payment Technologies Limited (Company) will be held virtually via a webinar conferencing facility at 11.00am (Sydney time) on Thursday 25 November 2021.

You can access the Notice of Annual General Meeting at the Company's website at <https://inpaytech.com.au/asx-announcement/>.

A complete copy of the Notice of Annual General Meeting has also been posted to the Company's ASX market announcements page under the Company's ASX code "IP1".

If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Notice of Annual General Meeting and the proxy voting instruction form.

You can register in advance for the virtual meeting at:
https://us06web.zoom.us/webinar/register/WN_VTqR9CGvQWi75YUvEWuRmA

Shareholders are encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice of Annual General Meeting by following the directions set out in the Notice of Annual General Meeting.

Shareholders will also be able to vote online during the Annual General Meeting. Please see the instructions to vote in the Notice of Annual General Meeting.

If you are unable to access the Notice of Annual General Meeting online or you have questions regarding submission of your proxy or voting online, please contact the Company's share registry, Boardroom Pty Ltd on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

Yours sincerely,



Emma Dobson
Non-Executive Chair
E: edobson@inpaytech.com.au

Authorised by the Board



NOTICE OF ANNUAL GENERAL MEETING

INTEGRATED PAYMENT TECHNOLOGIES LIMITED

ACN 611 202 414

11:00am (Sydney time)

Thursday 25 November 2021

To be held virtually via a webinar conferencing facility

Due to the ongoing COVID-19 pandemic, the Meeting will be held virtually via a webinar conferencing facility. If you are a Shareholder who wishes to attend and participate in the virtual Meeting, please register in advance as per the instructions outlined in this Notice of Annual General Meeting. Shareholders are encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Annual General Meeting.

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

The Annual General Meeting of the Shareholders of Integrated Payment Technologies Limited (**Company**) ACN 611 202 414 to which this Notice of Annual General Meeting relates will be held virtually via a webinar conferencing facility at 11:00am (Sydney time) on Thursday 25 November 2021.

The Company intends to conduct a poll on the Resolutions set out in the Notice of Annual General Meeting.

Shareholders are encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice of Annual General Meeting. To lodge your proxy, please follow the directions set out below.

Shareholders attending the Annual General Meeting virtually will be able to ask questions and vote online during the Annual General Meeting.

To watch and participate in the Annual General Meeting webinar, please follow the steps below:

- **Step 1:** Open your browser and go to:
https://us06web.zoom.us/webinar/register/WN_VTqR9CGvQWi75YUvEWuRmA.
- **Step 2:** Register for the Annual General Meeting webinar by inserting your full name and email address. Please read and accept the terms and conditions before clicking on the blue 'Register' button.
- **Step 3:** Once you have registered, you will receive a confirmation email containing details about how to join the Annual General Meeting webinar via Zoom. The confirmation email will include a link to join the meeting from a PC, Mac, iPad or Android device (including a passcode) and telephone numbers if you wish to join by telephone.
- **Step 4:** To join the Annual General Meeting webinar, you can either view the broadcast by launching Zoom or dial in by telephone:
 - o **To view the broadcast**, you must click the "Join Webinar" link in the confirmation email. This will launch Zoom on your browser. You may then need to enter the passcode provided in the confirmation email to be admitted to the meeting.
 - o **To dial in by telephone**, you must use one of the telephone numbers provided in the confirmation email based on your current location. You will need to enter the Webinar ID and passcode specified in the confirmation email.

Shareholders and proxyholders will be able to vote at the Annual General Meeting online by:

- visiting <https://web.lumiagm.com/357-670-040> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge and Firefox);
- using unique meeting ID 357-670-040.

For full details on how to log on and vote online, please refer to the attached online voting user guide.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Annual General Meeting by releasing an announcement to ASX.

Any Shareholders who wish to attend the Annual General Meeting online should therefore monitor the Company's website and its ASX announcements for any updates about the Annual General Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](https://inpaytech.com.au/asx-announcement/) (ASX: IP1) and on its website at <https://inpaytech.com.au/asx-announcement/>.

OPPORTUNITY TO ASK QUESTIONS

The Annual General Meeting is an opportunity to ask questions of the 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.

Shareholders are encouraged to direct questions to the Company or auditor at info@inpaytech.com.au so that they are received no later than 7.00pm Tuesday, 23 November 2021. Please use the email subject "AGM Question". Questions may also be asked during the Annual General Meeting.

YOUR VOTE IS IMPORTANT

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

VOTING BY PROXY

You have the right to appoint a proxy of your choice. The proxy need not be a Shareholder. 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.

Completed Proxy Forms may be lodged as follows:

Online:

Step 1: Visit <https://www.votingonline.com.au/ip1agm2021>

Step 2: Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)

Step 3: Enter your Voting Access Code (VAC) – as contained in attached Proxy Form

Step 4: Follow the prompts to vote on each Resolution.

By Mail to: Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001 Australia

In Person: Boardroom Pty Limited

Level 12, 225 George Street

Sydney NSW 2000 Australia

By fax: +61 2 9290 9655

Your proxy must be received by 11:00am (Sydney time) on Tuesday 23 November 2021.

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

LETTER FROM THE CHAIR

Dear Shareholder

I am pleased to invite you to the Annual General Meeting of the Company which will be held virtually via a webinar conferencing facility on Thursday 25 November 2021, 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 encourages you to vote in favour of all of the Resolutions.

I look forward to welcoming you at the Annual General Meeting.

Yours sincerely,



Emma Dobson
Non-Executive Chair

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of the Company will be held virtually via a webinar conferencing facility at 11:00am (Sydney time) on Thursday 25 November 2021.

The Explanatory Statement to this Notice of Annual General Meeting provides information on matters to be considered at the Annual General Meeting and includes a glossary of defined terms. 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 at 7pm (Sydney time) on Tuesday 23 November 2021.

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To consider the financial statements of the Company for the financial year ended 30 June 2021 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 ordinary resolution**:

“That the remuneration report as contained in the Directors' report of the Company for the financial year ended 30 June 2021 be adopted.”

Voting exclusion

As required by the 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 chair of the meeting as a proxy, and the appointment does not specify the way the proxy is to vote and expressly authorises the chair 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.*

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

RESOLUTION 2A – RE-ELECTION OF DIRECTOR – EMMA DOBSON

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

“That Emma Dobson, who retires in accordance with ASX Listing Rule 14.4 and clause 13.1(d) of the Company's Constitution and being eligible, offers herself for re-election, be re-elected a Director.”

RESOLUTION 2B – RE-ELECTION OF DIRECTOR – TRENT LUND

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

“That Trent Lund, 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.”

RESOLUTION 2C – RE-ELECTION OF DIRECTOR – RANDOLF CLINTON

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

“That Randolph Clinton, 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.”

RESOLUTION 2D – 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 Clause 13.3(a) of the Company’s Constitution and being eligible, offers himself for re-election, be re-elected a Director.”

SPECIAL BUSINESS

RESOLUTION 3 – CHANGE OF COMPANY NAME

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

“That, for the purpose of section 157(1) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed from ‘Integrated Payment Technologies Limited’ to ‘wrkr Ltd’.”

RESOLUTION 4 – AMENDMENTS TO CONSTITUTION

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

“That, for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the amendment of the Company’s Constitution as set out in the Explanatory Statement.”

RESOLUTION 5 – 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.”

RESOLUTION 6 – APPROVAL OF ISSUE OF SECURITIES UNDER ASX LISTING RULE 7.1A

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

“That, pursuant to and for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of (or the entry into agreements to issue) equity securities representing up to 10% of the issued capital of the Company (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or by an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or*
- (c) the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and*
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 7 – APPROVAL OF EMPLOYEE SHARE OPTION PLAN

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

“That the Company’s Employee Share Option Plan be approved by the Company for all purposes and that approval be given in accordance with ASX Listing Rule 7.2 Exception 13(b) for the issue of securities from time to time under the Employee Share Option Plan as an exception to the rule in ASX Listing Rule 7.1 and for all other purposes.”

Voting Exclusions

As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of any person who is eligible to participate in the Employee Share Option Plan or by an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- (c) the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and*
 - b. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

As required by the Corporations Act, no member of the Company’s key management personnel or a closely related party of any such member may vote as proxy on Resolution 7 unless:

- (a) *the person votes as proxy appointed by writing that specifies how the person is to vote on Resolution 7; or*
- (b) *the person is the chair of the meeting and votes as a proxy appointed by writing that expressly authorises the chair to vote on Resolution 7 even though that resolution is connected with the remuneration of a member of the Company's key management personnel.*

RESOLUTION 8 – GRANT OF OPTIONS TO DIRECTOR UNDER EMPLOYEE SHARE OPTION PLAN

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant to Emma Dobson of 5,000,000 Options under the Company's Employee Share Option Plan and the issue of Shares on exercise of those Options, as described in the Explanatory Statement.”

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of any Director of the Company or an associate of a Director who is eligible to participate in the Company's Employee Share Option Plan or by an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 8 by:

- (a) *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or*
- (c) *the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - a. *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and*
 - b. *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

As required by the Corporations Act, no member of the Company's key management personnel or a closely related party of any such member may vote as proxy on Resolution 8 unless:

- (a) *the person votes as proxy appointed by writing that specifies how the person is to vote on Resolution 8; or*
- (b) *the person is the chair of the meeting and votes as a proxy appointed by writing that expressly authorises the chair to exercise the proxy even though that resolution is connected with the remuneration of a member of the Company's key management personnel.*

GENERAL INFORMATION ON PROXY VOTING

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

In respect of Resolutions 1, 7 and 8, the Proxy Form contains an express authorisation for the Chair to exercise undirected proxies even though these Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel.

Those Shareholders appointing a proxy who do not want the Chair to cast their vote in favour of a Resolution should:

- (a) appoint the Chair as proxy with a direction to cast votes in the manner directed; or
- (b) appoint a person other than the Chair as proxy with or without a direction to cast votes 'for', 'against' or to 'abstain' from voting on the Resolution (as the Shareholder considers appropriate).

DATED: 25 October 2021

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'Emma Dobson', written in a cursive style.

Emma Dobson
NON-EXECUTIVE CHAIR

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held virtually via a webinar conferencing facility on Thursday 25 November 2021 at 11:00am (Sydney time).

The purpose of this Explanatory Statement is to provide information to assist Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

FINANCIAL STATEMENTS AND REPORTS

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 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 2021 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 2021. The 2021 Annual Report of the Company (containing the remuneration report) is available on the Company's website at www.inpaytech.com.au.

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

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, will need to stand for re-election at the spill meeting.

RESOLUTION 2A – RE-ELECTION OF DIRECTOR – EMMA DOBSON

ASX Listing Rule 14.4 and clause 13.1(d) of the 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 Emma Dobson as a Director of the Company on 1 February 2021 and she was appointed as Chair of the Board and the Company in June 2021. The Company conducted appropriate checks into Miss Dobson's background and these checks did not reveal any information of concern.

Miss Dobson retires pursuant to ASX Listing Rule 14.4 and clause 13.1(d) of the Constitution and, being eligible, offers herself for re-election.

Miss Dobson has over 30 years' experience in Financial Markets and Banking, as well as extensive experience in Government Policy and Data Standards.

She is currently a Commissioner of the New Zealand Earthquake Commission and a Board Member of ABSIA, the Australian Business Software Industry Association as well as participating in a New Zealand Advisory Board for the data standardisation of eInvoicing.

Miss Dobson is also an independent director on the board of BNZ Investment Services Limited.

As a Member of the SuperStream Advisory Council, she was instrumental in the creation of the SuperStream data standards, working closely with the ATO and the Australian treasury and the Superannuation Industry.

Miss Dobson holds a Bachelor of Commerce and is a Graduate of the Australian Institute of Company Directors.

Miss Dobson is considered an independent Director by the Board. It is noted that the Company is proposing to grant Miss Dobson 5,000,000 Options with performance milestones (see the explanatory material in relation to Resolution 8 below). The Board does not consider that the grant of these Options might interfere or might reasonably be seen to interfere, with her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. Given that the performance milestones concern market Share price movements, the Board considers that the Options help to align her interests with Shareholders generally.

Recommendation

The Directors support the re-election of Miss Dobson. They (other than Miss Dobson) recommend that Shareholders vote in favour of Resolution 2A due to Miss Dobson's extensive expertise in financial markets and banking including in government policy and data standards.

RESOLUTION 2B – RE-ELECTION OF DIRECTOR – TRENT LUND

As stated previously, ASX Listing Rule 14.4 and clause 13.1(d) of the 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 Trent Lund as a Director on 28 January 2021 (upon the merger with Comply Path) and he was appointed the interim Chief Executive Officer of the Company on 28 April 2021. The Company conducted appropriate checks into Mr Lund's background and these checks did not reveal any information of concern.

Mr Lund retires pursuant to ASX Listing Rule 14.4 and clause 13.1(d) of the Constitution and, being eligible, offers himself for re-election.

Mr Lund has over 15 years' experience in management and professional advice working for PricewaterhouseCoopers (PwC) with 11 years as a Partner. Over his 11 year period as a PwC Partner Mr Lund was an Affiliate Member of Chartered Accountants Australia and New Zealand. He held numerous roles in PwC and was a company director for two wholly owned subsidiaries of PwC Australia. In addition to internal roles, Mr Lund advised numerous companies at the board and senior executive levels in technology trends, risk and transformation. Some of his current non-executive directorships include PaidRight Holdings Pty Ltd and Accelerate Compliance Holdings Pty Ltd. In addition, Mr Lund is on the QUT advisory board for the Centre of Future Enterprise.

Mr Lund is not considered an independent Director by the Board. He is currently an executive of the Company. He is also a substantial holder of the Company with beneficial holdings of approx. 21% of the share capital of the Company. Mr Lund was a director and shareholder of Comply Path prior to the merger with the Company in January 2021.

Recommendation

The Directors support the re-election of Mr Lund. They (other than Mr Lund) recommend that Shareholders vote in favour of Resolution 2B due to Mr Lund's management and professional advice expertise including in relation to technology trends and transformation.

RESOLUTION 2C – RE-ELECTION OF DIRECTOR – RANDOLF CLINTON

As noted above, ASX Listing Rule 14.4 and clause 13.1(d) of the 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 Randolph Clinton as a Director on 28 January 2021 (upon the merger with Comply Path). The Company conducted appropriate checks into Mr Clinton's background and these checks did not reveal any information of concern.

Mr Clinton retires pursuant to ASX Listing Rule 14.4 and clause 13.1(d) of the Constitution and, being eligible, offers himself for re-election.

Mr Clinton has over 30 years of leadership experience in investment banking and financial markets, having worked in the UK, Singapore, HK & Australia for organisations such as; JPMorgan, Royal Bank of Scotland, Credit Suisse and ABN Amro. Those leadership roles included; Managing Director, Head of Cash Equities Asia ex Japan & Head of Equities Distribution Asia Pacific for JPMorgan; Managing Director, Co-Head Australian Equities for JPMorgan; Managing Director, Head of Australian Equities for Royal Bank of Scotland.

In addition, he has held Responsible Officer, Responsible Executive, Audit committee, directorships and global equity executive management committee roles in numerous geographies around the world.

Mr Clinton has a very broad geographic, cultural, industry, management and business building experience having started, developed or managed businesses and/or teams in Korea, Taiwan, HK, China, Singapore, Malaysia, Thailand, Indonesia, Philippines, India, Pakistan, Dubai, Japan, UK and the US.

In the last 6 years, Mr Clinton started Clinton Capital Partners which is a venture capital advisory business, that focuses on raising capital for early stage technology companies. He has significant experience in dealing with public and private companies, along with wholesale investors across the globe.

Mr Clinton (and associated entities) was a substantial Shareholder of the Company until March 2021 and was a shareholder of Comply Path prior to its acquisition by the Company. His current percentage interest in the Company's share capital is 4.85%. However, the Board does not consider that this shareholding might interfere or might reasonably be seen to interfere with his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. The Board considers that his shareholdings help to align his interests with those of other Shareholders. As such, he is considered an independent Director by the Board.

Recommendation

The Directors support the re-election of Mr Clinton. They (other than Mr Clinton) recommend that Shareholders vote in favour of Resolution 2C due to Mr Clinton's leadership and business building experience.

RESOLUTION 2D – RE-ELECTION OF DIRECTOR – PAUL COLLINS

In general terms, clause 13.3 of the Constitution provides that no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election.

The retiring Director, Paul Collins, is eligible for re-election and accordingly submits himself for re-election as a Director of the Company.

Mr Collins was first appointed to the Board on 19 October 2018.

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 (later called Xplore Wealth Limited) which listed on the ASX in 2014.

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

The qualifications of Mr Collins are BSc Applied Science (Computer Science) and he is a Graduate of the Australian Institute of Company Directors.

Mr Collins (and associated entities) was a substantial Shareholder of the Company until January 2021. His current percentage interest in the Company's share capital is 3.4%. However, the Board does not consider that this shareholding might interfere or might reasonably be seen to interfere with his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. The Board considers that his shareholdings help to align his interests with those of other Shareholders. As such, he 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 2D due to Mr Collins' listed company experience with fintech companies and his deep understanding of the operations of the Company.

RESOLUTION 3 – CHANGE OF COMPANY NAME

This Resolution 3 seeks the approval of Shareholders to change the name of the Company from 'Integrated Payment Technologies Limited' to 'wrkr Ltd'.

Section 157 of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Approval is sought by special resolution, which requires at least 75% of the total votes cast by Shareholders entitled to vote on the Resolution.

If Resolution 3 is passed, the change of name will take effect when the Australian Securities and Investments Commission alters the details of the Company's registration.

The Board considers that the change of name is appropriate to better reflect the current and future operations of the Group. As previously advised to the market, the Company has completed a merger with Comply Path and now offers a more diverse range of services to a broader range of clients. The proposed new name is intended to signify the merged Group rather than the separate stand-alone prior businesses.

Recommendation

The Board recommends that Shareholders vote in favour of this Resolution 3.

RESOLUTION 4 – AMENDMENTS TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders under section 136(2) of the Corporations Act.

Resolution 4 is a special resolution which will enable the Company to amend its Constitution as described in this Explanatory Statement below.

A summary of the proposed amendments to the Company's Constitution is as follows:

- (a) subject to Resolution 3 being passed to change the name of the Company, all references to 'Integrated Payment Technologies Limited' in the Constitution be replaced with the Company's new name 'wrkr Ltd';
- (b) all references to 'Chairman' be replaced with 'Chairperson';
- (c) inclusion of new provisions related to the use of technology for general meetings and the electronic despatch of general meeting documentation;
- (d) changes to the general meeting provisions in relation to the approval of resolutions by way of a poll rather than a show of hands; and
- (e) updating the restricted security provisions to reflect the requirements of ASX Listing Rule 15.12.

The COVID-19 pandemic and responses to it have limited the ability to hold large meetings including shareholder meetings. This has resulted in the widespread adoption of virtual and hybrid shareholder meetings often with the assistance of temporary changes in the law. In this context, the Board considers that the inclusion of updated provisions in its Constitution expressly permitting the Company to conduct its Shareholder meetings via technology where appropriate will provide the Company with greater flexibility to hold meetings in such manner even after the temporary changes to the law cease. These changes are explained in more detail below.

Access to a copy of the Proposed Constitution Changes

A full copy of the Constitution showing the proposed changes is available on the Company's website at: <https://inpaytech.com.au/wp-content/uploads/2021/10/InPayTech-Proposed-Amendments-to-Constitution.pdf>

The Company will send a copy of the Constitution showing the proposed changes (at the Company's expense) to any Shareholder upon request. Shareholder requests should be sent to info@inpaytech.com.au.

An overview of the more significant changes to the Constitution is set out below. Shareholders should note that this is a summary only and consideration should be given to the full text of the proposed amendments.

Change of Name

The proposed changes to the Company's name in the Constitution are self-explanatory in light of proposed Resolution 3 to change the name of the Company. These changes will not be made if Resolution 3 is not approved by Shareholders.

Use of Technology in relation to General Meetings and Voting Method

The proposed amendments more clearly set out the Company's ability to hold a general meeting by technology and electronic means. The amendments provide that, subject to the requirements of the Corporations Act, the Company may hold a general meeting:

- (a) at 2 or more venues using any technology (including online platforms) that gives all persons entitled to attend, as a whole, a reasonable opportunity to participate in the meeting; and/or
- (b) by using one or more technologies that give all persons entitled to attend, as a whole, a reasonable opportunity to participate in the meeting without being physically present in the same place.

The proposed amendments also:

- confirm that a meeting will be duly constituted if the Chairperson of the meeting is reasonably satisfied that adequate facilities are available throughout the meeting such that Shareholders attending have a reasonable opportunity to participate;

- clarify the process by which the Company may hold general meetings in more than one place (including holding virtual and hybrid meetings);
- allow the Board, by notice to the ASX, to change or remove the offering of any venue or technology for a general meeting;
- provide that where a resolution is voted on at a general meeting and where Shareholders are participating using one or more technologies, the resolution will be decided on a poll unless the Chairperson determines that it will be decided on a show of hands; and
- provide that unless the Chairperson decides otherwise in the circumstances, any resolution to be considered at a general meeting and which seeks an approval under (or in connection with) the ASX Listing Rules will be decided by way of a poll. This clause has been incorporated in response to ASX guidelines.

It is also proposed that the Constitution be updated to make it easier for the Company to provide general meeting documentation to Shareholders by electronic means. The provisions allow the giving by the Company of notices of general meeting and associated documents to Shareholders electronically, including by means of accessing a link to the place at which the relevant document or notice can be viewed.

Restricted Security provisions

ASX Listing Rule 15.12 sets out the requirements that an entity's Constitution must provide for with respect to restricted securities. The ASX has changed these requirements and the Company is proposing an updated clause 27 of its Constitution to comply with the new requirements.

Under ASX Listing Rule 15.12, ASX requires certain more significant holders to restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A. However, for less significant holdings (such as non-related parties and non-promoters), ASX will instead permit the Company to issue restriction notices to holders of restricted securities in the form of Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

The Company must comply with and enforce any Restriction Deed (as that term is defined in the ASX Listing Rules) and/or the terms of any Restriction Notice (as that term is defined in the ASX Listing Rules) and enforce the Constitution to ensure compliance with the requirements of the ASX Listing Rules or ASX relating to restricted securities. During the escrow period applicable to restricted securities, the holder of those restricted securities must not dispose of, or agree or offer to dispose of, those restricted securities, except as permitted by the ASX Listing Rules or ASX.

Recommendation

The Board recommends that Shareholders vote in favour of this Resolution 4.

RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS

Clause 11 of the 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 Constitution, clause 11 will cease to have effect in November 2021 (being three years from when the clause was 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 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 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.

RESOLUTION 6 – APPROVAL OF ISSUE OF SECURITIES UNDER ASX LISTING RULE 7.1A

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval (**Additional Placement Capacity**). The exact number of equity securities to be issued is not fixed and will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see below).

If Resolution 6 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Relevant Requirements of ASX Listing Rule 7.1A

(a) Eligible entities

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

(b) Shareholder approval

The Additional Placement Capacity must be approved by special resolution at an annual general meeting. A resolution under ASX Listing Rule 7.1A cannot be put at any other Shareholder meeting. As a special resolution, Resolution 6 requires approval of 75% of the votes cast by Shareholders present and eligible to vote.

(c) Equity Securities

Equity securities issued under the Additional Placement Capacity must be in the same class as an existing class of equity securities of the Company that are quoted on ASX and must be issued for a cash consideration. As at the date of this Notice of Annual General Meeting, the Company has only one class of equity securities quoted on ASX, being fully paid ordinary shares.

(d) Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity

If Resolution 6 is passed, the Company may issue or agree to issue, during the period of approval, the number of equity securities calculated in accordance with the following formula in ASX Listing Rule 7.1A.2:

(AxD)-E

Where:

A	The number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue: <ul style="list-style-type: none">• plus the number of ordinary securities to be added as set out in ASX Listing Rule 7.1; and• less the number of fully paid ordinary securities cancelled in the relevant period.
D	10%
E	The number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

Information for Shareholders as required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided in relation to the Additional Placement Capacity as follows:

(a) Minimum price

The issue price of the new equity securities will be no lower than 75% of the volume weighted average price (**VWAP**) for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price of the equity securities to be issued is agreed by the entity and the recipient of the securities; or
- if the equity securities are not issued within 10 trading days of the date above, the date on which the equity securities are issued.

(b) Risk of economic and voting dilution

If Resolution 6 is passed and the Company issues equity securities under the Additional Placement Facility, existing Shareholders' economic interests may be diluted if the equity securities are issued at a discount. Further, existing Shareholders' voting power in the Company will be diluted as shown in the table below, by up to 9.09%.

There is a risk that:

- the market price for the Company's existing equity securities may be significantly lower on the date of issue of the new equity securities than on the date of the Shareholder approval at the Annual General Meeting; and
- the new equity securities may be issued at a price that is at a discount to the market price of the Company's existing equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the new equity securities, and also on the Company's Share price post issue of the equity securities.

The following table shows the dilution of existing Shareholders on the basis of the current market price of the Shares and the current number of Shares as at the date of this Notice of Annual General Meeting for variable "A".

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue as at the date of this Notice of Annual General Meeting. The number of Shares may increase as a result of issues of Shares that do not require Shareholder approval (for example a pro rata entitlement issue or scrip issued under a takeover offer) or future placements under ASX Listing Rule 7.1 that are approved by Shareholders in the future; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market Share price (which, for the purposes of this table, is \$0.019 as at Friday 8 October 2021).

Variable 'A' in ASX Listing Rule 7.1A.2		Dilution		
		\$0.0095 Assuming 50% decrease in Issue Price	\$0.019 Issue Price	\$0.0285 Assuming 50% increase in Issue Price
Current Variable A (1,223,443,971 Shares)	Number of Shares that could be issued under the Additional Placement Capacity (10%)	122,344,397 Shares	122,344,397 Shares	122,344,397 Shares
	Funds raised	\$1,162,272	\$2,324,543	\$3,486,815
50% increase in current Variable A (1,835,165,957 Shares)	Number of Shares that could be issued under the Additional Placement Capacity (10%)	183,516,595 Shares	183,516,595 Shares	183,516,595 Shares
	Funds raised	\$1,743,408	\$3,486,815	\$5,230,223
100% increase in current Variable A (2,446,887,942 Shares)	Number of Shares that could be issued under the Additional Placement Capacity (10%)	244,688,794 Shares	244,688,794 Shares	244,688,794 Shares
	Funds raised	\$2,324,544	\$4,649,087	\$6,973,631

This table has been prepared on the following assumptions:

- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- No Options are exercised into Shares before the date of the issue of the equity securities under the Additional Placement Capacity.
- The table does not show an example of the economic dilution that may be caused to a particular Shareholder's shareholding by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A on the

basis of the Company's current issued share capital, not under the 15% placement capacity under ASX Listing Rule 7.1.

- The issue of equity securities under the Additional Placement Capacity consists only of Shares.
- The issue price is assumed to be the Share price of \$0.019 at market close on Friday 8 October 2021 (rather than being based on the 15 day VWAP).
- In each case, an issue of the maximum number of Shares under the Additional Placement Capacity would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares, existing Shareholders would have 1,223,443,971 votes out of a total post-issue number of Shares of 1,345,788,368, representing 90.9% of the post-issue total number of Shares (or a dilution of 9.09%).

(c) Placement Period

Shareholder approval of the Additional Placement Capacity under ASX Listing Rule 7.1A is valid from 25 November 2021 (the date of the Annual General Meeting) and expires on the first to occur of:

- the date that is 12 months after the date of the Annual General Meeting (being 25 November 2022);
- the time and date of the Company's next Annual General Meeting; and
- the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking);

(the **Placement Period**).

(d) Purposes for which the new equity securities may be issued

The Company may seek to issue new equity securities for cash consideration to raise funds for growth initiatives and business development opportunities, 'business as usual' software development, customer acquisition and/or for general working capital.

(e) Allocation policy

The Company's allocation policy for the issue of new equity securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate and other forms of equity and debt financing;
- the effect of the issue of new equity securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial situation of the Company; and
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice of Annual General Meeting the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity is intended to be a related party or an associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any equity securities issued under the Additional Placement Capacity and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 on the issue of any new equity securities.

(f) Details of equity securities issued under earlier placement capacity approval

For the purposes of compliance with ASX Listing Rule 7.3A.6:

- the Company has issued 76,923,077 ordinary Shares under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Annual General Meeting. These Shares represent 13% of the total number of equity securities on issue at the commencement of that 12 month period;
- the ordinary Shares were issued by the Company in March 2021 under a placement to sophisticated and professional investors (**Placement**) identified by the Company's lead manager for the Placement, Sanlam Private Wealth. None of these investors are related parties, a member of key management personnel, a substantial holder, adviser to the Company or associates of any of these persons;
- the ordinary Shares were issued at \$0.039 per Share which was higher than the closing market price on the date of the Share issue (5 March 2021, being \$0.032); and
- the aggregate cash raised by the Company under the Placement was \$3,000,000. As at 30 September 2021, \$959,904 has been spent on 'business as usual' software development, customer acquisition and business development opportunities, and other growth initiatives and/or for general working capital with the balance of these funds intended to be used for the same purposes.

(g) Voting exclusion

A voting exclusion statement is included in this Notice of Annual General Meeting.

However, as at the date of this Notice of Annual General Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2 and the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any proposed issue of equity securities under the proposed Additional Placement Capacity. It is therefore intended that no existing Shareholder's votes will be excluded under the voting exclusion in the Notice of Annual General Meeting.

Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

RESOLUTION 7 – APPROVAL OF EMPLOYEE SHARE OPTION PLAN

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.1A permits eligible entities which have obtained shareholder approval by special resolution to issue equity securities representing up to an additional 10% of their issued capital by placements over a 12 month period after the annual general meeting. The Company is seeking Shareholder approval under ASX Listing Rule 7.1A under Resolution 6 of this Notice.

ASX Listing Rule 7.2 Exception 13(b) excludes from the restrictions in ASX Listing Rules 7.1 and 7.1A an issue of securities under an employee incentive scheme if within 3 years before the issue date the holders of the Company's ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.2.

Accordingly, this Resolution 7 seeks Shareholder approval for the purposes of ASX Listing Rule 7.2 Exception 13(b).

If Resolution 7 is passed, grants of Options under the Employee Share Option Plan (**Employee Plan**) in the 3 years following the approval, and the issue of the underlying Shares on the exercise of such Options (up to the maximum limits identified below), will not count towards the percentage limits described above.

If Resolution 7 is not passed, the Company will need to rely upon its last Shareholder approval under ASX Listing Rule 7.2 Exception 13(b) or use its capacity under ASX Listing Rule 7.1 in order to grant Options under the Employee Plan and the issue of the underlying Shares on the exercise of such Options.

The maximum number of equity securities proposed to be issued under the Employee Plan following Shareholder approval of Resolution 7 is 100,000,000 Options (and the issue of a maximum number of 100,000,000 underlying Shares on the exercise of such Options).

The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Employee Plan. It is simply a ceiling for the purposes of ASX Listing Rule 7.2 (Exception 13(b)).

As at the date of this Notice of Annual General Meeting, there have been no securities issued by the Company under the Employee Plan since the date of the last approval by Shareholders under ASX Listing Rule Exception 13(b).

It is intended that the Employee Plan will enable the Group to retain and attract skilled and experienced employees, contractors and Directors and provide them with the motivation to make the Group more successful. The Employee Plan is designed to support interdependence between the Company and eligible persons for their long-term mutual benefit.

Under the Employee Plan, an Option is a right to subscribe for or acquire a fully paid ordinary share in the capital of the Company.

The Board at its sole discretion may invite any eligible person selected by it to complete an application relating to a specified number of options allocated to that eligible person by the Board. The Board may offer Options to any eligible person it determines and determine the extent of that person's participation in the Employee Plan (**Participant**). An offer by the Board shall specify the date of grant, the total number of Options granted, exercise price and exercise period for the Options and any other matters the Board determines, including exercise conditions attaching to the Options.

Persons eligible to participate in the Employee Plan are, in relation to the Company or an associated body corporate of the Company, full-time or part-time employees (including executive Directors), non-executive Directors and contractors and casual employees who satisfy various conditions set out in the Employee Plan.

The Employee Plan has been prepared to comply with ASIC Class Order CO14/1000. As such, offers under the Employee Plan that are made in reliance on the Class Order are limited to the 5% capital limit set out in the Class Order. However, offers may also be made under the Employee Plan to persons who are 'senior managers' of the Group for the purposes of section 708(12) of the Corporations Act. Such 'senior manager' offers are not made in reliance upon the Class Order.

Unless otherwise determined by the Board, no payment is required for the grant of Options under the Employee Plan.

Options granted under the Employee Plan are not capable of being transferred or encumbered by a Participant, unless the Board determines otherwise.

Options do not carry any voting or dividend rights. Shares issued or transferred to Participants on exercise of an Option carry the same rights and entitlements as other issued Shares, including dividend and voting rights.

The Company has no obligation to apply for quotation of the Options on the ASX.

In general terms, Options granted under the Employee Plan may only be exercised if the exercise conditions have been met, either the exercise price has been paid to the Company (or cashless exercise applies and is elected by the Participant) and the Options are exercised within the exercise period relating to the Option. An Option granted under the Employee Plan may not be exercised once it has lapsed.

If cashless exercise applies to an Option and a participant elects cashless exercise to apply to an Option, then the Company will only issue that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the exercise price otherwise payable for the Options and the then market value of the Shares at the time of exercise (determined as the volume weighted average market price of the Shares sold on the ASX on the 5 business days immediately prior to the exercise date).

An Option may be exercised, whether or not any or all applicable exercise conditions have been met, on the occurrence of a predominant control event, being, in general terms, where a person owns at least 90% of the issued ordinary share capital of the Company following an offer by the person for the whole of the issued share capital of the Company.

The Company will apply to ASX for official quotation of Shares issued upon exercise of Options granted under the Employee Plan so long as the Shares are quoted on the official list of ASX at that time.

The Company may financially assist a person to pay any exercise price for an Option, subject to compliance with the provisions of the Corporations Act and the ASX Listing Rules relating to financial assistance.

If a Participant ceases to be a Director, an employee or a contractor of any member of the Group due to his or her resignation, dismissal for cause or poor performance or in any other circumstances determined by the Board:

- (i) all Options held by the relevant Participant as at the date of cessation which are vested Options will automatically lapse on the date of cessation, unless the Board determines otherwise, in which event the Board will determine the period within which those Options may be exercised following the date of cessation (and the exercise period is amended accordingly), after which those Options will immediately lapse; and
- (ii) all other Options granted to that Participant will lapse as at the date of cessation.

If a Participant ceases to be a Director, an employee or a contractor of any member of the Group for any other reason or in any other circumstances determined by the Board:

- (i) all Options held by the relevant Participant as at the date of cessation which are vested Options may be exercised by that Participant in the 6 month period following the date of cessation (and the exercise period is amended accordingly), after which those vested Options will immediately lapse; and
- (ii) all other Options granted to that Participant will lapse as at the date of cessation.

On liquidation of the Company, all Options which are not vested Options will automatically lapse.

If, in the opinion of the Board, a Participant has acted fraudulently or dishonestly, the Board may determine that any Option granted to that Participant should lapse, and the Option will lapse accordingly.

If an Option has not lapsed earlier, it will lapse at the end of the exercise period.

In the event of any reconstruction of the share capital of the Company, the number of Options to which each Participant is entitled and/or the exercise price of those Options must be reconstructed in accordance with the ASX Listing Rules. Options must be reconstructed in a manner which will not result in any additional benefits being conferred on Participants which are not conferred on other Shareholders of the Company.

Holders of Options issued under the Employee Plan may only participate in new issues of securities by the Company if they have first exercised their Options within the relevant exercise period and become a Shareholder of the Company prior to the relevant record date and are then only entitled to participate in relation to Shares of which they are the registered holder.

If there is a pro rata issue (except a bonus issue), the exercise price of an Option will be reduced according to the formula in the Employee Plan Rules which reflects the formula in ASX Listing Rule 6.22.2.

If there is a bonus issue the number of Shares over which an Option can be exercised will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the bonus issue.

Options may not be granted and/or Shares may not be allotted and issued, acquired, transferred or otherwise dealt with under the Employee Plan if to do so would contravene the Corporations Act or any other applicable laws or regulations.

If and to the extent any rule of the Employee Plan is inconsistent with the Corporations Act or any other applicable law or regulation, then the Corporations Act or other applicable law or regulation will prevail in all respects to the extent of the inconsistency.

If and to the extent any rule of the Employee Plan is inconsistent with the ASX Listing Rules, if the ASX Listing Rules apply to the Company at the relevant time, the ASX Listing Rules will prevail in all respects to the extent of the inconsistency.

The Board may terminate or suspend the operation of the Employee Plan at any time. In passing a resolution to terminate or suspend the operation of the Employee Plan or to supplement or amend these rules, the Board must consider and endeavour to ensure that there is fair and equitable treatment of all Participants.

On termination of the Employee Plan, no compensation under any contract of employment, consultancy or Directorship between an eligible person and a member of the Group will arise as a result.

The Employee Plan Rules also contain customary and usual terms having regard to Australian law for dealing with administration and costs of the Employee Plan.

Voting restrictions in respect of this Resolution are set out in the Notice of Annual General Meeting, which this Explanatory Statement accompanies.

Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

RESOLUTION 8 – GRANT OF OPTIONS TO DIRECTOR UNDER EMPLOYEE SHARE OPTION PLAN

ASX Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to related parties, which includes a director of the entity.

ASX Listing Rule 10.12, exception 8 provides that approval under ASX Listing Rule 10.11 is not required where securities are to be issued to a person under an employee incentive scheme with approval under ASX Listing Rule 10.14. ASX Listing Rule 10.14 requires a listed entity to obtain shareholder approval for the issue of securities under an ‘employee incentive scheme’ to certain parties, including a director, or an associate of a director of the entity.

Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 10.14 for the grant of 5,000,000 Options to the Company’s Chairperson, Emma Dobson under the Company’s Employee Plan (**Proposed Option Grant**).

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

The Directors are comfortable that the Proposed Option Grant would constitute reasonable remuneration for the purposes of section 211 of the Corporations Act and no separate approval is being sought under Chapter 2E of the Corporations Act in relation to the proposed grant of the Options to Miss Dobson. In reaching this view, the Company has considered the position and responsibilities of Miss Dobson, who is the Chairperson of the Company, the need for the Company to effectively incentivise her while aligning the incentive with increasing Shareholder value, the desirability of preserving cash resources within the Company and the terms of the Options.

If Resolution 8 is passed, the Company will proceed with the Proposed Option Grant to Miss Dobson. If

Resolution 8 is not passed, the Company will not be able to proceed with the Proposed Option Grant to Miss Dobson as Shareholder approval is required for the issue of securities to a Director.

ASX Listing Rule 10.15 sets out the information that must be provided to Shareholders in order to obtain Shareholder approval for the Proposed Option Grant under ASX Listing Rule 10.14. The following information is provided in accordance with ASX Listing Rule 10.15:

- (a) The Company is seeking Shareholder approval for the grant of 5,000,000 Options to Emma Dobson who is a Director of the Company (being the Chairperson of the Company).
- (b) Details of Miss Dobson's current total remuneration package is:
 - a. \$60,000 per annum (plus superannuation) for her role as non-executive Director; and
 - b. \$50,000 per annum (plus superannuation) for her role as Chairperson.
- (c) Miss Dobson has not previously been issued any securities under the Company's Employee Plan.
- (d) Director remuneration is determined by the Remuneration and Nomination Committee, having regard to relevant market practices and the circumstances of the Company on an annual basis. It is the view of the Remuneration and Nomination Committee that it is in the interests of Shareholders for Miss Dobson to receive part of her remuneration package in the form of at-risk securities that will vest based on performance conditions during defined measurement periods. It is considered appropriate to provide securities to Miss Dobson instead of cash only as the Board believes that Options are an effective remuneration tool which preserve the cash reserves of the Company and its Group entities whilst providing valuable remuneration.
- (e) The features of the Proposed Option Grant, subject to the Employee Plan Rules are as follows:

Terms and Conditions of Proposed Option Grant	
Grant Date	The date the Options are granted by the Company. Nil consideration is payable for the Option grant.
Number of Options	5,000,000 Options, being granted in three separate Tranches as set out below. Each Option gives the right to subscribe for or acquire one ordinary share in the Company.
Exercise Price	\$0.027 per Option, as determined in accordance with the Employee Plan Rules.
Vesting Dates	As identified below for each respective Tranche of Options.
Exercise Period	Begins on the relevant Vesting Date for each respective Tranche of Options (identified below) and ends 4 years after the Grant Date (as amended in accordance with the Employee Plan Rules and these terms below).
Exercise Conditions	As set out below for each respective Tranche of Options.
Forfeiture Conditions	As identified in the Employee Plan Rules and as set out below.

Tranche	Tranche Proportion	Vesting Dates	Exercise Conditions and Forfeiture Conditions
1	33.3% of aggregate number of Options	The Tranche 1 Options will vest on the date 10 business days following the date that the Tranche 1 Exercise Condition is satisfied.	<p>The Exercise Condition for the Tranche 1 Options is achievement of any one of the following:</p> <ul style="list-style-type: none"> (i) the Market Share Price (being the volume weighted average market price of a share on the 10 trading days immediately before the determination date) (Market Share Price) of an ordinary share in the Company is equal to or greater than \$0.04 calculated as at the determination date of 30 June 2022; or (ii) the Market Share Price of an ordinary share in the Company is equal to or greater than \$0.05 calculated as at the determination date of 30 June 2023; or (iii) the Market Share Price of an ordinary share in the Company is equal to or greater than \$0.06 calculated as at the determination date of 30 June 2024. <p>If the Tranche 1 Exercise Condition is not satisfied, then the Tranche 1 Options will automatically lapse on 15 July 2024 if they have not lapsed earlier.</p>
2	33.3% of aggregate number of Options	The Tranche 2 Options will vest on the date 10 business days following the date that the Tranche 2 Exercise Condition is satisfied.	<p>The Exercise Condition for the Tranche 2 Options is achievement of any one of the following:</p> <ul style="list-style-type: none"> (i) the Market Share Price of an ordinary share in the Company is equal to or greater than \$0.05 calculated as at the determination date of 30 June 2023; or (ii) the Market Share Price of an ordinary share in the Company is equal to or greater than \$0.06 calculated as at the determination date of 30 June 2024. <p>If the Tranche 2 Exercise Condition is not satisfied, then the Tranche 2 Options will automatically lapse on 15 July 2024 if they have not lapsed earlier.</p>

3	33.3% of aggregate number of Options	The Tranche 3 Options will vest on the date 10 business days following the date that the Tranche 3 Exercise Condition is satisfied.	<p>The Exercise Condition for the Tranche 3 Options is achievement of the Market Share Price of an ordinary share in the Company equal to or greater than \$0.06 calculated as at the determination date of 30 June 2024.</p> <p>If the Tranche 3 Exercise Condition is not satisfied, then the Tranche 3 Options will automatically lapse on 15 July 2024 if they have not lapsed earlier.</p>
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- (f) The Company attributes a value of \$0.017 to each Option proposed to be granted to Miss Dobson. Information about the accounting treatment and other ramifications of a grant of Options is set out in the Company's annual report for the financial year ended 30 June 2021 (including in particular in the remuneration report and notes to the consolidated financial statements). A copy of the annual report can be found on the Company's website at www.inpaytech.com.au.
- (g) There is no amount payable by Miss Dobson to acquire the Options under the Proposed Option Grant (with an exercise price of \$0.027 per Option) and no loan will be made to Miss Dobson in respect of the Proposed Option Grant.
- (h) A summary of the material terms of the Employee Plan and the Employee Plan Rules is set out in the explanatory material in relation to Resolution 7 above.
- (i) It is proposed that the Options will be granted to Miss Dobson as soon as practicable (and in any event within 3 years) after the date of the Annual General Meeting.
- (j) Details of any securities issued to Miss Dobson under the Employee Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (k) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Plan after Resolution 8 is approved and who are not named in the Notice will not participate until approval is obtained under ASX Listing Rule 10.14.
- (l) A voting exclusion statement in respect of Resolution 8 is set out in the Notice.

The Directors (with Miss Dobson abstaining) believe that the future success of the Company depends on the skills and motivation of the people engaged in the Company's operations. The Directors (excluding Miss Dobson) consider that the grant of the Options to Miss Dobson is part of a reasonable remuneration package (taking into account the Company's and Miss Dobson's circumstances).

Recommendation

The Directors (other than Miss Dobson) recommend that Shareholders vote in favour of Resolution 8.

GLOSSARY

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the Notice.

ASX Listing Rules means the Listing Rules of the ASX.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691.

Constitution means the Company's Constitution as in place from time to time.

Board means the current board of Directors of the Company.

Company means Integrated Payment Technologies Limited (ACN 611 202 414).

Comply Path means Comply Path Holdings Pty Ltd (ACN 641 635 494).

Corporations Act means Corporations Act 2001 (Cth).

Director means a current Director of the Company.

Dollar or "**\$**" means Australian dollars.

Employee Plan means the Company's Employee Share Option Plan.

Employee Plan Rules means the rules of the Employee Plan from time to time.

Explanatory Statement means the Explanatory Statement accompanying the Notice.

Group means the Company and its subsidiaries.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory statement accompanying the Notice and the Proxy Form.

Option means an option to subscribe for or acquire a Share.

Proposed Option Grant means the proposed grant of 5,000,000 Options to Miss Emma Dobson as described in the Explanatory Statement in relation to Resolution 8.

Proxy Form means the Proxy Form accompanying the Notice.

Resolution means a resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

ONLINE SHAREHOLDERS' MEETING GUIDE 2021

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/357670040 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 357-670-040

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 11:00 am (AEDT), 25th November 2021

Using the Lumi AGM platform:

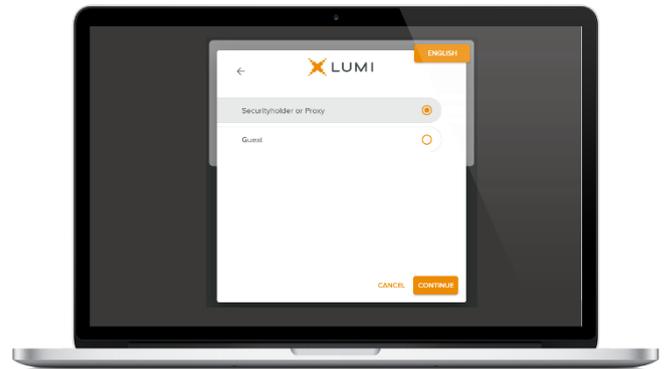
ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

"Shareholder or Proxyholder"

Guests should select **"Guest"**

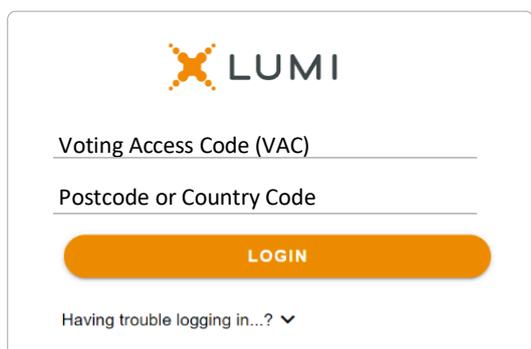


CREDENTIALS

Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for non-Australian residents, your **3-letter country code**.

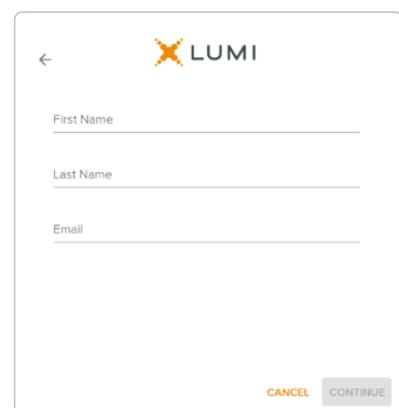
Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760

A screenshot of the Lumi AGM platform login form for Shareholders/Proxys. It features the Lumi logo at the top, followed by two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". Below these fields is a large orange "LOGIN" button. At the bottom, there is a link: "Having trouble logging in...? ▾".

Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.

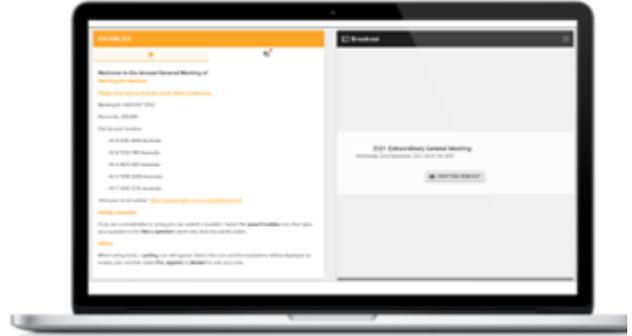
A screenshot of the Lumi AGM platform registration form for Guests. It features the Lumi logo at the top, followed by three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are "CANCEL" and "CONTINUE" buttons.

NAVIGATION

Once successfully authenticated, the home page will appear. You can view meeting instructions and open the virtual meeting.

A link to the virtual meeting will be provided on the home page. Click the link to open the meeting. The meeting will open in a separate browser tab on your device.

To Vote during the meeting, navigate back to the browser tab with the LUMI AGM platform open.

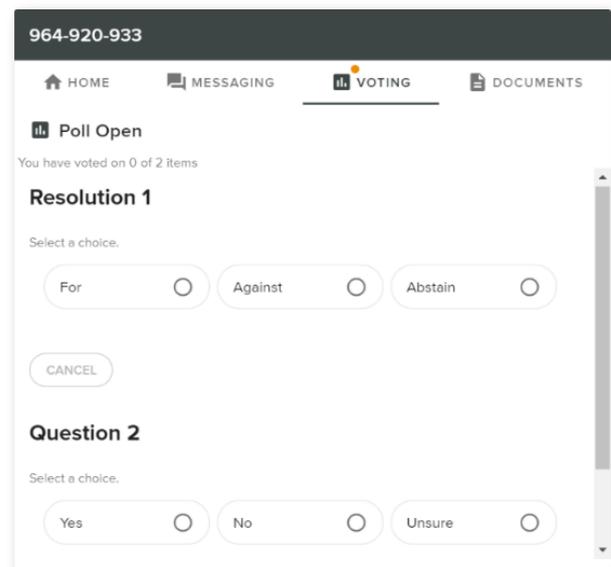
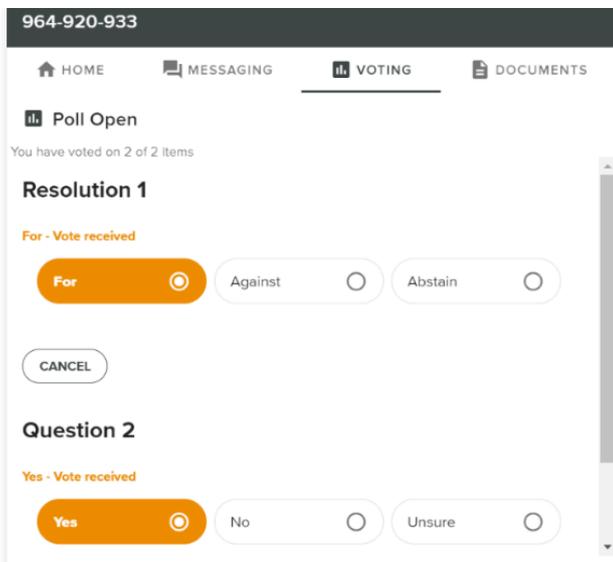


VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.



To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW Aruba	DZA Algeria	LBR Liberia	ROU Romania
AFG Afghanistan	ECU Ecuador	LBY Libyan Arab Jamahiriya	RUS Russian Federation
AGO Angola	EGY Egypt	LCA St Lucia	RWA Rwanda
AIA Anguilla	ERI Eritrea	LIE Liechtenstein	SAU Saudi Arabia Kingdom Of
ALA Aland Islands	ESH Western Sahara	LKA Sri Lanka	SDN Sudan
ALB Albania	ESP Spain	LSO Lesotho	SEN Senegal
AND Andorra	EST Estonia	LTU Lithuania	SGP Singapore
ANT Netherlands Antilles	ETH Ethiopia	LUX Luxembourg	SGS Sth Georgia & Sth Sandwich Isl
ARE United Arab Emirates	FIN Finland	LVA Latvia	SHN St Helena
ARG Argentina	FJI Fiji	MAC Macao	SJM Svalbard & Jan Mayen
ARM Armenia	FLK Falkland Islands (Malvinas)	MAF St Martin	SLB Solomon Islands
ASM American Samoa	FRA France	MAR Morocco	SLC Serbia & Outlying
ATA Antarctica	FRO Faroe Islands	MCO Monaco	SLE Sierra Leone
ATF French Southern	FSM Micronesia	MDA Republic Of Moldova	SLV El Salvador
ATG Antigua & Barbuda	GAB Gabon	MDG Madagascar	SMR San Marino
AUS Australia	GBR United Kingdom	MDV Maldives	SOM Somalia
AUT Austria	GEO Georgia	MEX Mexico	SPM St Pierre And Miquelon
AZE Azerbaijan	GGY Guernsey	MHL Marshall Islands	SRB Serbia
BDI Burundi	GHA Ghana	MKD Macedonia Former Yugoslav Rep	STP Sao Tome And Principe
BEL Belgium	GIB Gibraltar	MLI Mali	SUR Suriname
BEN Benin	GIN Guinea	MLT Mauritania	SVK Slovakia
BFA Burkina Faso	GLP Guadeloupe	MMR Myanmar	SVN Slovenia
BGD Bangladesh	GMB Gambia	MNE Montenegro	SWE Sweden
BGR Bulgaria	GNB Guinea-Bissau	MNG Mongolia	SWZ Swaziland
BHR Bahrain	GNQ Equatorial Guinea	MNP Northern Mariana Islands	SYC Seychelles
BHS Bahamas	GRC Greece	MOZ Mozambique	SYR Syrian Arab Republic
BIH Bosnia & Herzegovina	GRD Grenada	MRT Mauritania	TCA Turks & Caicos Islands
BLM St Barthelemy	GRL Greenland	MSR Montserrat	TCO Chad
BLR Belarus	GTM Guatemala	MTQ Martinique	TGO Togo
BLZ Belize	GUF French Guiana	MUS Mauritius	THA Thailand
BMU Bermuda	GUM Guam	MWI Malawi	TJK Tajikistan
BOL Bolivia	GUY Guyana	MYS Malaysia	TKL Tokelau
BRA Brazil	HKG Hong Kong	MYT Mayotte	TKM Turkmenistan
BRB Barbados	HMD Heard & Mcdonald Islands	NAM Namibia	TLS Timor-Leste
BRN Brunei Darussalam	HND Honduras	NCL New Caledonia	TMP East Timor
BTN Bhutan	HRV Croatia	NER Niger	TON Tonga
BUR Burma	HTI Haiti	NFK Norfolk Island	TTO Trinidad & Tobago
BVT Bouvet Island	HUN Hungary	NGA Nigeria	TUN Tunisia
BWA Botswana	IDN Indonesia	NIC Nicaragua	TUR Turkey
CAF Central African Republic	IMN Isle Of Man	NIU Niue	TUV Tuvalu
CAN Canada	IND India	NLD Netherlands	TWN Taiwan
CCK Cocos (Keeling) Islands	IoT British Indian Ocean Territory	NOR Norway Montenegro	TZA Tanzania United Republic of
CHE Switzerland	IRL Ireland	NPL Nepal	UGA Uganda
CHL Chile	IRN Iran Islamic Republic of	NRU Nauru	UKR Ukraine
CHN China	IRQ Iraq	NZL New Zealand	UMI United States Minor
CIV Cote D'ivoire	ISM Isle of Man	OMN Oman	URY Uruguay
CMR Cameroon	ISL Iceland	PAK Pakistan	USA United States of America
COD Democratic Republic of Congo	ISR Israel	PAN Panama	UZB Uzbekistan
COK Cook Islands	ITA Italy	PCN Pitcairn Islands	VNM Vietnam
COL Colombia	JAM Jamaica	PER Peru	VUT Vanuatu
COM Comoros	JEY Jersey	PHL Philippines	WLF Wallis & Futuna
CPV Cape Verde	JOR Jordan	PLW Palau	WSM Samoa
CRI Costa Rica	JPN Japan	PNG Papua New Guinea	YEM Yemen
CUB Cuba	KAZ Kazakhstan	POL Poland	YMD Yemen Democratic
CYM Cayman Islands	KEN Kenya	PRI Puerto Rico	YUG Yugoslavia Socialist Fed Rep
CYP Cyprus	KGZ Kyrgyzstan	PRK Korea Dem Peoples Republic of	ZAF South Africa
CXR Christmas Island	KHM Cambodia	PRT Portugal	ZAR Zaire
CZE Czech Republic	KIR Kiribati	PRY Paraguay	ZMB Zambia
DEU Germany	KNA St Kitts And Nevis	PSE Palestinian Territory Occupied	ZWE Zimbabwe
DJI Djibouti	KOR Korea Republic of	PYF French Polynesia	
DMA Dominica	KWT Kuwait	QAT Qatar	
DNK Denmark	LAO Laos	REU Reunion	
DOM Dominican Republic	LBN Lebanon		

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (Sydney Time) on Tuesday 23 November 2021**

🖥 TO VOTE ONLINE

- STEP 1:** VISIT <https://www.votingonline.com.au/ip1agm2021>
- STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3:** Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Sydney Time) on Tuesday 23 November 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/ip1agm2021>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Integrated Payment Technologies Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **Virtually on Thursday, 25 November 2021 at 11:00am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,7 & 8 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,7 & 8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,7 & 8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

	FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*
Res 1 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4 Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2A Re-election of director – Emma Dobson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 5 Renewal Of Proportional Takeover Approval Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2B Re-election of director – Trent Lund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6 Approval of issue of Securities under ASX listing rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2C Re-election of director – Randolph Clinton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7 Approval of Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2D Re-election of director – Paul Collins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8 Grant Of Options to Director under Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021