

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Integrated Payment Technologies Limited

ACN/ARSN 611 202 414

1. Details of substantial holder(1)

Name Integrated Payment Technologies Limited (InPayTech)

ACN/ARSN (if applicable) 611 202 414

There was a change in the interests of the substantial holder on

28/01/2021

The previous notice was given to the company on

16/10/2020

The previous notice was dated

16/10/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	33,000,000	5.76%	606,260,447	52.88%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/01/2021	InPayTech	InPayTech has entered into new voluntary escrow deeds with some of its shareholders in connection with its acquisition of the share capital of Comply Path Holdings Pty Ltd. The standard form of the voluntary escrow deeds is annexed as Annexure A. Under the escrow agreements the relevant shareholders are restricted from disposing of 50% of the relevant shares for the period of 12 months from the date of issue of the shares and 50% will be escrowed for the period of 24 months from the date of issue of the shares, which will result in InPayTech having a technical 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act. InPayTech has no right to acquire these shares or to control the voting rights attaching to these shares.	n/a	573,260,447 ordinary shares	573,260,447

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
InPayTech (arising from voluntary escrow agreements)	See Annexure B	See Annexure B	Power to control disposal of ordinary shares under voluntary escrow agreements.	606,260,447 ordinary shares	606,260,447

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

6. Addresses

The addresses of persons named in this form are:

Name	Address
InPayTech	Suite 1, Level 5, 28 Margaret Street, Sydney NSW 2000
See Annexure A	See Annexure A

Signature

print name Jillian McGregor capacity Company Secretary

sign here



date 29 January 2021

This is Annexure A of 19 pages referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder) lodged by Integrated Payment Technologies Limited ACN 611 202 414.

A handwritten signature in black ink, appearing to be 'P. H. G.', written in a cursive style.

Company Secretary

Dated: 29 January 2021

Escrow Deed

in relation to Integrated Payment Technologies Limited
ACN 611 202 414

and

Holder

(whose name and address is set out in Schedule 1)

[and

Controller

(whose name and address is set out in Schedule 1)]

Table of Contents

1.	Definitions and interpretation	1
1.1	<i>Definitions</i>	1
1.2	<i>Interpretation</i>	3
1.3	<i>Compliance with ASX Listing Rules</i>	4
2.	Condition Precedent	5
3.	Escrow	5
3.1	<i>Holder restrictions</i>	5
3.2	<i>[Controller restrictions]</i>	5
3.3	<i>Escrow restrictions</i>	6
3.4	<i>Notice by Holder</i>	6
3.5	<i>[Notice by Controller]</i>	6
3.6	<i>Dividends and voting rights</i>	7
3.7	<i>Takeovers, mergers and reorganisations</i>	7
3.8	<i>Reorganisation</i>	7
3.9	<i>Other exceptions</i>	8
4.	Termination	8
5.	Warranties and acknowledgement	8
5.1	<i>Giving of warranties</i>	8
5.2	<i>Holder warranties and representations</i>	8
5.3	<i>[Controller warranties and representations]</i>	9
5.4	<i>Survival of warranties and representations</i>	10
6.	Consequences of breaching this deed	10
7.	Capacity of Holder	10
8.	Notices and other communications	11
8.1	<i>Form</i>	11
8.2	<i>Delivery</i>	11
8.3	<i>When effective</i>	11
8.4	<i>Receipt - post</i>	11
8.5	<i>Receipt - email</i>	11
8.6	<i>Process service</i>	12
8.7	<i>Electronic Notices</i>	12
9.	General provisions	12
9.1	<i>Discretion in exercising rights</i>	12
9.2	<i>Partial exercising of rights</i>	12

9.3	<i>No liability for loss</i>	12
9.4	<i>Variation and waiver</i>	12
9.5	<i>Amendment</i>	12
9.6	<i>Further assurances</i>	12
9.7	<i>Assignment</i>	12
9.8	<i>Counterparts</i>	13
9.9	<i>Governing law</i>	13
9.10	<i>Entire agreement</i>	13
9.11	<i>Remedies</i>	13
9.12	<i>Inconsistent agreements</i>	13
9.13	<i>Severability</i>	13
9.14	<i>Successors and assigns</i>	13
Schedule 1 – Holder[and Controller] Details		14

Date: 17 November 2020

Parties

Company	Name	Integrated Payment Technologies Limited
	ACN	611 202 414
	Address	Suite 1, Level 5, 28 Margaret Street, Sydney NSW 2000
	Email	pcollins@inpaytech.com.au don.sharp@inpaytech.com.au
	Attention	Don Sharp Paul Collins
Holder	Name	The Holder mean the person whose name and address is set out in Schedule 1
[Controller]	Name	[The Controller means the person whose name and address is set out in Schedule 1]

Background

- (A) The Holder undertakes to the Company to hold the Escrow Securities pursuant and subject to the terms of this deed.
- (B) [The Controller undertakes to the Company to hold the Controller Interests pursuant and subject to the terms of this deed.]

Operative provisions

1. Definitions and interpretation

1.1 Definitions

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market conducted by ASX Limited, as the context requires.

ASX Listing Rules means the listing rules of ASX.

ASX Settlement means ASX Settlement Pty Limited (ABN 49 008 504 532).

ASX Settlement Operating Rules means the operating rules of ASX Settlement.

Board means the board of directors of the Company and the board of directors of the RE.

Business Day means a day in Sydney on which:

- (a) ASX is open for trading in securities; and
- (b) banks are open for general banking business.

Completion Date has the meaning given to that term in the Merger Agreement.

Control means, in respect of a person, the capacity to determine the outcome of decisions in relation to the financial and operating policies of that person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise (and, without limiting the

previous words, a person is deemed to Control another person if it holds, directly or indirectly, together with other persons it Controls, the beneficial interest in more than 50% of the total voting rights in the other person) and Controlled and Controlling have corresponding meanings.

[Controller Interests means all securities, substantial economic interests or other interests in the Escrow Securities and each intermediate entity through which that interest occurs.]

Corporations Act means the Corporations Act 2001 (Cth).

Deal means to directly or indirectly:

- (a) sell, assign, transfer or otherwise dispose of, or agree to sell, assign, transfer or otherwise dispose of;
- (b) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of; or
- (c) create, agree to, or offer to, create, or permit to be created any Security Interest in or over; or
- (d) do or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of; or
- (e) agree to do any of those things,

and **Dealing** has a corresponding meaning.

Escrow Period means:

- (a) the Half Escrow Period; or
- (b) the Full Escrow Period,

as applicable.

Escrow Securities means:

- (a) the Half Escrow Securities; and
- (b) the Full Escrow Securities.

Full Escrow Period means the period commencing on the Completion Date and ending at the end of the day that is 24 months from the Completion Date.

Full Escrow Securities means [insert number] shares in the capital of the Company held by the Holder.

Group means the Company and all of its Subsidiaries from time to time and Group Entity means any one of them.

Governmental Agency means any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.

Issuer Sponsored Subregister has the meaning given to that term in the settlement rules of ASX Settlement.

Half Escrow Period means the period commencing on the Completion Date and ending at the end of the day that is 12 months from the Completion Date.

Half Escrow Securities means [insert number] shares in the capital of the Company held by the Holder.

Holding Lock has the meaning given in section 2 of the ASX Settlement Operating Rules.

Merger Agreement means the merger agreement entered into between the Company, and each of the shareholders of Comply Path Holdings Pty Ltd (ACN 641 635 494), dated on or around the date of this deed.

PPSA means the Personal Property Securities Act 2009 (Cth).

PPSA Security Interest means a “security interest” within the meaning of the PPSA.

Securities has the meaning given in the ASX Listing Rules.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any securities including any retention of title; or
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, but is not limited to;
- (c) any agreement to grant or create any of the above; or
- (d) a PPSA Security Interest or any other encumbrance.

Share Registry means the share registry engaged by the Company to administer and manage its register of members.

Subsidiary has the meaning given in the Corporations Act.

Takeover Bid means a takeover bid for all Securities in the Company under Chapter 6 of the Corporations Act.

Voluntary Escrow Deed means a voluntary escrow deed entered into in accordance with the Merger Agreement.

1.2 Interpretation

In this deed

- (a) headings are for convenience only and do not affect interpretation,

and unless the context indicates a contrary intention:
- (b) a reference to conduct includes an omission, statement and undertaking, whether or not in writing;
- (c) a reference to any party includes that party's executors, administrators, successors, substitutes and assigns, including any person taking by way of novation;

- (d) a reference to this deed or to any other agreement, deed or document includes, respectively, this deed or that other agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time;
- (e) words importing the singular include the plural (and vice versa), words denoting a given sex include the other sex, and words denoting individuals include corporations (and vice versa);
- (f) the word “including” or any other form of that word is not a word of limitation;
- (g) references to “applicable law” include all laws and regulations of jurisdictions applicable to the Merger Agreement, a Group Entity or other entities, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdictions outside Australia), and rules, policies, official directives, orders or requirements of any Government Agency, including the ASX Listing Rules, ASX Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances;
- (h) to any legislation or to any section or provision of any legislation includes any statutory modification or re-enactment or any statutory provision substituted for it, and ordinances, by laws, regulations, and other statutory instruments issued under any legislation, and references to other applicable laws includes any modifications or provisions substituted for them by a competent Government Agency;
- (i) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed, and a reference to this deed includes any schedule, exhibit and annexure;
- (j) if any day appointed or specified by this deed for the payment of any money or doing of anything falls on a day which is not a Business Day, the day so appointed or specified will be deemed to be the next Business Day;
- (k) references to currency are references to Australian currency;
- (l) references to payments to any party to this deed will be construed to include payments to another person upon the direction of such party;
- (m) all payments to be made under this deed must be made by unendorsed bank cheque or other immediately available funds and in Australian currency; and
- (n) all references to time are to the time in Sydney (unless otherwise indicated).

1.3 Compliance with ASX Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;
- (c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

- (e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

2. Condition Precedent

The undertakings of the Holder [and the Controller] pursuant to this deed take effect immediately the Escrow Securities are issued.

3. Escrow

3.1 Holder restrictions

- (a) During the Half Escrow Period the Holder agrees that it will not:
 - (i) Deal with;
 - (ii) Deal in any interest or right in respect of; or
 - (iii) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of,any or all of the Half Escrow Securities.
- (b) During the Full Escrow Period the Holder agrees that it will not:
 - (i) Deal with;
 - (ii) Deal in any interest or right in respect of; or
 - (iii) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of,any or all of the Full Escrow Securities.

3.2 [Controller restrictions]

- (a) [During the Half Escrow Period the Controller agrees that he or she will not:
 - (i) Deal with;
 - (ii) Deal in any interest or right in respect of; or
 - (iii) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of,any or all of the Controller Interests.]
- (b) [During the Full Escrow Period the Controller agrees that it will not:
 - (i) Deal with;
 - (ii) Deal in any interest or right in respect of; or

- (iii) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of,

any or all of the Controller Interests.]

3.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Escrow Securities to the Holder, the Escrow Securities will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock on the Escrow Securities as soon as practicable after registration of the Escrow Securities on the Issuer Sponsored Subregister and the Holder agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (i) to the extent necessary to permit disposals of the Escrow Securities permitted by this deed; and
 - (ii) in respect of the Half Escrow Securities, in full at the conclusion of the Half Escrow Period;
 - (iii) in respect of the Full Escrow Securities, in full at the conclusion of the Full Escrow Period,

including notifying ASX that the Escrow Securities may or will be released from the Holding Lock for the purposes of ASX Listing Rule 3.10A.

3.4 Notice by Holder

If the Holder becomes aware:

- (a) that any action, event or circumstance referred to in clause 3.1 has occurred, or is likely to occur, during the relevant Escrow Period; or
- (b) of any matter which is likely to give rise to any action, event or circumstance referred to in clause 3.1 during the relevant Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the action, event, circumstance or matter, as applicable, providing full details.

3.5 [Notice by Controller]

[If the Controller becomes aware:

- (a) that any action, event or circumstance referred to in clause 3.2 has occurred, or is likely to occur, during the relevant Escrow Period; or
- (b) of any matter which is likely to give rise to any action, event or circumstance referred to in clause 3.2 during the relevant Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the action, event, circumstance or matter, as applicable, providing full details.]

3.6 Dividends and voting rights

The terms of this deed will have no effect on any rights of the Holder to receive or participate in dividends, any rights issue, bonus issue or other distributions in connection with the Escrow Securities or to exercise voting rights in respect of the Escrow Securities.

3.7 Takeovers, mergers and reorganisations

Clause 3.1 and 3.2 will cease to apply to the extent necessary to allow:

- (a) the Holder to accept an offer made under a Takeover Bid for any of the Escrow Securities, provided that:
 - (i) without limiting clause 3.7(a)(ii), holders of not less than 50% of the Securities in the Company that are not subject to a Voluntary Escrow Deed have accepted the Takeover Bid (or will have accepted the Takeover Bid if the Holder accepts the Takeover Bid); and
 - (ii) the Takeover Bid is unconditional (or would become unconditional if accepted by the Holder) or all conditions to the Takeover Bid have been satisfied or waived;
- (b) the Holder to tender any of the Escrow Securities into a bid acceptance facility established in connection with a Takeover Bid, provided that holders of not less than 50% of the Securities in the Company that are not subject to a Voluntary Escrow Deed have either accepted the Takeover Bid or tendered (and not withdrawn) their Securities in the Company into the bid acceptance facility (or will have done so if the Holder tenders any of the Escrow Securities into a bid acceptance facility); or
- (c) the Escrow Securities to be transferred or cancelled as part of a share buyback or return of capital or other similar reorganisation, a merger being implemented by way of a scheme of arrangement or an acquisition of all Securities in the Company, which has in any such case received all necessary approvals, including all such necessary approvals by shareholders of the Company and courts,

provided that, if for any reason any or all Escrow Securities are not transferred or cancelled in accordance with a Takeover Bid, scheme of arrangement or other transaction described in clause 3.7(a), 3.7(b) or 3.7(c), then the Holder agrees that the restrictions applying to the Escrow Securities under this deed (including under clauses 3.1, 3.2 and 3.3) will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Escrow Securities not so transferred or cancelled.

3.8 Reorganisation

Clauses 3.1 and 3.2 will cease to apply to the extent necessary to allow a Dealing in Escrow Securities [or Controller Interests] to enable the Holder [or Controller] to undertake a reorganisation, subject to:

- (a) the prior consent of the Company in writing;
- (b) [the Controller retaining ultimate control of the Escrow Securities;] and
- (c) any new holder of the Escrow Securities [or Controller Interests] agreeing to be bound by a deed in substantially the same terms as this deed.

3.9 Other exceptions

Clauses 3.1 and 3.2 will cease to apply to the extent necessary to allow a Dealing in Escrow Securities [or Controller Interests]:

- (a) with the prior written approval of the Company; or
- (b) pursuant to an order of a court of competent jurisdiction compelling any Escrow Securities [or Controller Interests] to be disposed of or a Security Interest granted over them.

4. Termination

- (a) This deed terminates with immediate effect at the end of the last day of the Full Escrow Period.
- (b) The Company will procure that the Share Registry releases the Holding Lock in respect of any Escrow Securities, if still in effect, as soon as possible following termination of this deed.

5. Warranties and acknowledgement

5.1 Giving of warranties

Each of the warranties and representations in this clause 5 is given by the Holder [or the Controller, as applicable,] in favour of the Company:

- (a) as at the date of this deed, unless a later date is specified in clause 5.2 or 5.3; and
- (b) from the applicable date under clause 5.1(a), at all times until expiry of the Escrow Period.

The warranties and representations in this clause 5 are given in respect of any and all Escrow Securities from time to time during the Escrow Period.

5.2 Holder warranties and representations

The Holder warrants and represents to the best of its knowledge and belief the following:

- (a) it holds, or will hold, following issue of the Escrow Securities, the Escrow Securities;
- (b) the Escrow Securities are all of the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (c) prior to the Escrow Period it has not done, or omitted to do, any act which would result in a Dealing in Escrow Securities which will take effect during the Escrow Period;
- (d) once issued, the Escrow Securities are free from all Security Interests and other third party interests or rights;
- (e) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (f) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

- (g) this deed constitutes a legal, valid and binding obligation on it and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (h) if the Holder is a Trustee, the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust;
- (i) if the Holder is a Trustee:
 - (i) the Holder has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way;
 - (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over those Trust assets; and
 - (iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettlement the Trust; and
- (j) the execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) its constitution or other constituent documents, if any, (and, if the Holder is a Trustee, the trust deed for the Trust); or
 - (iii) any agreement, undertaking, Security Interest or document which is binding on the Holder.

5.3 [Controller warranties and representations]

[The Controller warrants and represents to the best of its knowledge and belief the following:

- (a) the Escrow Securities are all of the securities, economic interests or other interests that the Controller has directly or indirectly in the Company;
- (b) prior to the Escrow Period he or she has not done, or omitted to do, any act which would result in a Dealing in any Controller Interests which will take effect during the Escrow Period;
- (c) once issued, the Controller Interests are free from all Security Interests and other third party interests or rights;
- (d) he or she has full power and authority, without the consent of any other person, to enter into and perform his or her obligations under this deed;
- (e) he or she has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (f) this deed constitutes legal, valid and binding obligations on him or her and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (g) if the Controller is a trustee, the trustee is the sole trustee of the relevant trust and there is no proposal to remove the Holder as trustee of the relevant trust;
- (h) if the Controller is a trustee:

- (i) the Controller has the right to be fully indemnified out of the assets of the relevant trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the relevant trust are sufficient to satisfy that right in full; and
- (ii) the relevant trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettlement the relevant trust; and
- (i) the execution, delivery and performance by the Controller of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation; or
 - (ii) any agreement, undertaking, Security Interest or document which is binding on the Controller.]

5.4 Survival of warranties and representations

The warranties and representations in this clause 5 survive termination of this deed.

6. Consequences of breaching this deed

- (a) If the Holder [or Controller] breaches this deed, or the Company believes (acting reasonably) that a prospective breach of this deed may occur, each of the following applies:
 - (i) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach or a prospective breach; and
 - (ii) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment or other Dealing in any Escrow Securities.
- (b) The parties agree that damages would be an insufficient remedy for a breach of this deed by the Holder [or Controller] and the Holder [and Controller] agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holders' [or Controllers'] (as applicable) obligations under this deed, without proof of actual damage and without prejudice to any of the Company's other rights or remedies.

7. Capacity of Holder

If the Holder has entered into this deed as a Trustee:

- (a) notwithstanding any other provision of this deed including any provision expressed to prevail over this clause 7 but subject to clause 7(c), the Holder enters into this deed only in its capacity as Trustee of the Trust and in no other capacity. A liability arising under or in connection with this deed can be enforced against the Holder only to the extent which it can be satisfied out of the property of the Trust for which the Holder is actually indemnified for the liability. The Holder will exercise its rights of indemnification in order to satisfy its obligations under this deed;

- (b) subject to clause 7(c), a party to this deed may not sue the Holder in any capacity other than as Trustee in respect of the Trust, including seeking the appointment to the Holder of a receiver (except in relation to the property of the Trust), a liquidator, administrator or any similar person; and
 - (c) the provisions of this clause 7 will not apply to any obligation or liability of the Holder to the extent that it is not satisfied because under the Trust's relevant trust deed or by operation of law, there is a reduction in the extent, or elimination of, the Holder's right of indemnification out of the assets of the Trust, or the right does not exist at all, as a result of the Holder's fraud, negligence, improper performance of duties or breach of trust.
-

8. Notices and other communications

8.1 Form

Unless expressly stated otherwise in this deed, all notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be in writing, signed by an Authorised Officer of the sender and marked for the attention of the person identified or referred to in the Details or Schedule or, if the recipient has notified otherwise, then marked for attention in the way last notified.

8.2 Delivery

They must be:

- (a) left at the relevant address set out or referred to in the Details or Schedule 1;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details or Schedule 1;
- (c) sent by email to the email address set out or referred to in the Details or Schedule 1;
or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed postal address or changed fax number or email address, then the communication must be to that address or number.

8.3 When effective

They take effect from the time they are received unless a later time is specified.

8.4 Receipt - post

If sent by post, they are taken to be received three days after posting (or seven days after posting if sent to or from a place outside Australia).

8.5 Receipt - email

If sent by email, unless the party sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this clause 8, immediately after the email was sent (as recorded on the device from which the sender sent the email).

8.6 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings in relation to this deed may be served by any method contemplated by this clause 8 (other than electronic mail) in addition to any means authorised by law.

8.7 Electronic Notices

Despite clause 8.5, the following notices must not be sent by electronic mail unless the notice is also sent by another permitted method:

- (a) a notice of breach of this deed; or
- (b) a notice referred to under clause 8.6.

9. General provisions

9.1 Discretion in exercising rights

A party or other person referred to in this deed (including the Board) may, in its absolute discretion, give conditionally or unconditionally or withhold any approval, consent, resolution or determination under this deed, unless this deed expressly states otherwise.

9.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

9.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this deed.

9.4 Variation and waiver

A provision of this deed or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

9.5 Amendment

This deed may be amended only by a document signed by all parties.

9.6 Further assurances

The Holder [and the Controller each] undertake to, and to procure that all persons under their respective Control, do all things necessary or desirable to effect the transactions contemplated by this deed as expeditiously as possible, including executing, delivering or completing any form, document or instrument necessary or desirable to give effect to any of the transactions contemplated by this deed.

9.7 Assignment

The Holder [and the Controller] must not transfer, assign, create an interest in, or deal in any other way with, any of their respective rights or obligations under this deed without the prior written consent of the other parties.

9.8 Counterparts

This deed may consist of a number of copies, each signed by one or more parties to this deed. If so, the signed copies are treated as making up the one document and the date on which the last counterpart is executed will be the date of this deed.

9.9 Governing law

This deed and the transactions contemplated by this deed are governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

9.10 Entire agreement

This deed and the documents referred to in this deed are the entire agreement of the parties about the subject matter of this deed and supersede any representations, negotiations, arrangements, understandings or agreements and all other communications.

9.11 Remedies

The rights, remedies and powers of the parties under this deed are cumulative and not exclusive of any rights, remedies or powers provided to the parties by law.

9.12 Inconsistent agreements

If a provision of this deed is inconsistent with a provision of any other agreement, document, representation, negotiation, arrangement or understanding between the Holder [and the Controller] and any other person, the provision of this deed prevails.

9.13 Severability

If the whole or any part of a provision of this deed is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this deed has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this deed or is contrary to public policy.

9.14 Successors and assigns

This deed is binding on, and has effect for the benefit of, the parties and their respective successors and permitted assigns[and, in the case of each Controller, his or her personal representatives and any trustee, receiver or other person lawfully acting on his or her behalf].

.

Schedule 1 – Holder[and Controller] Details

Holder 1				
Name	Holder Details	[Controller]	[Controller Details]	No. of Escrow Securities
[insert]	Address: Email: Attention:		Address: Email:	

Executed as a deed

Executed by)
Integrated Payment Technologies Limited)
ACN 611 202 414)
pursuant to Section 127 of)
the *Corporations Act 2001* (Cth):)

Signature of Director

Signature of Director/Secretary

Name of Director (print)

Name of Director/Secretary (print)

Executed by)
[Holder] ACN [##])
of the *Corporations Act 2001* (Cth):)

Signature of Director

Signature of Director/Secretary

Name of Director (print)

Name of Director/Secretary (print)

This is Annexure B of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder) lodged by Integrated Payment Technologies Limited ACN 611 202 414.



Company Secretary

Dated: 29 January 2021

Holder of relevant interest	Registered holder of securities/ Person entitled to be registered as holder/address	Number of ordinary shares	Voluntary Escrow period
InPayTech	Andrew Blair 29 Thomas Avenue, Roseville, Sydney, NSW 2069	30,000,000	Until 15 October 2021
InPayTech	Nikesh Lalchandani 1 Calypso Place, Yowie Bay, NSW 2228	3,000,000	Until 15 October 2021
InPayTech	Unlocked Investments Pty Ltd ATF the Unlocked Investments Unit Trust 87 Awaba Street, Mosman NSW 2088	161,229,501	50% until 31 January 2022 and 50% until 30 January 2023
InPayTech	GJB Consulting Pty Ltd ATF Giuseppe and Francy Brasacchio Family Trust C/- Michael Muaremov & Associates Pty Ltd, 34 Princes Highway, Beaconsfield VIC 3807	257,967,201	50% until 31 January 2022 and 50% until 30 January 2023
InPayTech	Digital Niche Investments Pty Limited ATF Digital Niche Investment Trust 87 Awaba Street, Mosman NSW 2088	96,737,700	50% until 31 January 2022 and 50% until 30 January 2023
InPayTech	Clinton Capital Partners Pty Ltd 74 Florida Road, Palm Beach NSW 2108	57,326,045	50% until 31 January 2022 and 50% until 30 January 2023