

26th October 2015

Dear Shareholder,

I am pleased to invite you to the 2015 Annual General Meeting of Mint Payments Limited, to be held at 3.00pm on 27 November 2015 at the Grace Hotel, 77 York Street, Sydney. A copy of the Notice of Annual General Meeting is enclosed.

In addition to resolutions pertaining to the adoption of the Company's annual accounts, the election and re-election of Directors and ratification of the prior issue of shares, the Notice of Meeting contains a number of resolutions which seek shareholder approval to the issue of securities to a number of Directors of the Company. Specifically the resolutions seek approval to the issue of the following securities ("Securities"):

- fully paid ordinary shares to Non-Executive Directors Mr Peter Wright and Mr William Bartee, who were appointed as directors on 15 and 23 December 2014 respectively, under the Company's Employee Share Plan. The proposed issue of shares is consistent with the share issue to Non-Executive Director Ms Anne Weatherston which was approved at the 2014 Annual General Meeting;
- short term incentive performance rights to Executive Directors Mr Alex Teoh and Mr Andrew Teoh; and
- long term incentive unlisted options to Executive and Non-Executive Directors.

Further details about the number of securities to be issued and the terms of those securities are set out in the enclosed Notice of Meeting.

The Securities are proposed to be issued to the Directors as part of their remuneration packages to appropriately remunerate the Directors with incentives that are aligned to the interests of shareholders. The Board believes that providing remuneration to Directors in the form of equity motivates and rewards long-term decision making with the aim of creating and maximising shareholder value over the longer term, whilst preserving the Company's current cash balances. The Board has also formed the view that the proposed mix of shares, performance rights and options, and the pricing of these incentives, is appropriate having regard to the current share capital of the Company and the recent trading activity in the Company's shares. The Board believes that its remuneration program is commensurate with current market practice and therefore in the best interests of the Company and its shareholders.

If you cannot attend the meeting, I encourage you to complete and lodge the enclosed proxy form in accordance with the instructions on the back of the proxy form so that it reaches our share registry, Link Market Services Limited by 3.00pm (AEDT) on 25 November 2015. The proxy form can also be completed online by following the instructions on the proxy form.

If you are attending the meeting, you are invited to join the Board for refreshments at the conclusion of the meeting.

Thank you for your ongoing support.



Terry Cuthbertson
Non-Executive Chairman

SYDNEY

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MINT PAYMENTS LIMITED

ACN 122 043 029

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Mint Payments Limited (*Company*) will be held at the King Room, The Grace Hotel, 77 York Street, Sydney NSW 2000 on the 27th November 2015 at 03:00 pm.

BUSINESS

A. ACCOUNTS AND REPORTS:

To table the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2015 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

B. RESOLUTIONS:

Resolution 1 will be proposed as a non-binding resolution. Resolutions 2 through to 9 will be proposed as ordinary resolutions.

1. Adoption of Remuneration Report

'That for the purposes of section 250R(2) of the Corporations Act 2001 (the Corporations Act) and for all other purposes, the Remuneration Report set out in the Annual Report of the Company for the financial year ended 30 June 2015 be adopted.'

Voting Exclusion

A vote on Resolution 1 must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined below) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined below) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

Key Management Personnel has the same meaning as in the accounting standards and includes those persons with the authority and responsibility for planning, directing and

controlling the activities of the Company (whether directly or indirectly) and includes any Director of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependent of the member or of the member's spouse; or
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2011* (Cth).

2. Election of Mr Peter Wright

'That Mr Peter Wright, a Director appointed by the Board since the last meeting of shareholders and retiring in accordance with Rule 14.4 of the ASX Listing Rules, being eligible and having offered himself for election, be elected as a Director of the Company.'

3. Election of Mr William Bartee

'That Mr William Bartee, a Director appointed by the Board since the last meeting of shareholders and retiring in accordance with Rule 14.4 of the ASX Listing Rules, being eligible and having offered himself for election, be elected as a Director of the Company.'

4. Re-election of Mr Terry Cuthbertson

'That Mr Terry Cuthbertson, a Director retiring by rotation in accordance with Rule 15.5(a) of the Company's Constitution and being eligible and having signified his candidature for the Office, be and is hereby re-elected a Director of the Company.'

5. Ratification of previous share issue to institutional investor, Utilico Investments Limited

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

'That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 65,573,770 Shares on the terms and conditions set out in the explanation of this Resolution contained in the Notice of this Meeting.'

Voting Exclusion: The Company will disregard any votes cast on Resolution 5 by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Approval of issue of Fully Paid Ordinary Shares to Director, Mr Peter Wright

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, and subject to the passing of Resolution 2, approval be given for the issue of ordinary shares in the Company to Company Director, Mr Peter Wright, under the Employee Share Plan, in the following manner:

- (a) *the equivalent of \$50,000 in fully paid ordinary shares in the Company at an issue price of \$0.087 (calculated based on the volume weighted average price of shares for the 30 days immediately preceding Mr Peter Wright's appointment date), to be issued as an allocation under the terms of the Mint Employee Share Plan within 30 days of the date of the Annual General Meeting; and*
- (b) *the equivalent of \$25,000 in fully paid ordinary shares in the Company (calculated based on the volume weighted average price of shares for the year immediately preceding the issue), to be issued as an allocation under the terms of the Mint Employee Share Plan on 15 December 2015.'*

Voting Exclusion: The Company will disregard any votes cast on Resolution 6 by any Director of the Company who is eligible to participate in the Employee Share Plan in respect to which the approval is sought, and any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A vote on Resolution 6 must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined under Resolution 1 above) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined under Resolution 1 above) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

7. Approval of issue of Fully Paid Ordinary Shares to Director, Mr William Bartee

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, and subject to the passing of Resolution 3, approval be given for the issue of ordinary shares in the Company to Company Director, Mr William Bartee, under the Employee Share Plan, in the following manner:

- (a) *the equivalent of \$50,000 in fully paid ordinary shares in the Company at an issue price of \$0.08 (calculated based on the volume weighted average price of shares for the 30 days immediately preceding Mr William Bartee's appointment date), to be issued as an allocation under the terms of the Mint Employee Share Plan within 30 days of the date of the Annual General Meeting; and*
- (b) *the equivalent of \$25,000 in fully paid ordinary shares in the Company (calculated based on the volume weighted average price of shares for the year immediately preceding the issue), to be issued as an allocation under the terms of the Mint Employee Share Plan on 23 December 2015.'*

Voting Exclusion: The Company will disregard any votes cast on Resolution 7 by any Director of the Company who is eligible to participate in the Employee Share Plan in respect to which the approval is sought, and any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A vote on Resolution 7 must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined under Resolution 1 above) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined under Resolution 1 above) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

8. Short Term Incentive (STI) Performance Rights Issue

8A. Approval of the issue of STI Performance Rights to Mr Alex Teoh

'That for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and all other purposes, Shareholders approve the issue to Managing Director Alex Teoh or his nominee of Performance Rights equal to 50% of the value of his total remuneration package for the 2016 financial year being \$125,000 on the terms and conditions summarised in the Explanatory Statement accompanying and forming part of this Notice of Meeting.'

8B. Approval of the issue of STI Performance Rights to Mr Andrew Teoh

'That for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and all other purposes, Shareholders approve the issue to Executive Director Andrew Teoh or his nominee of Performance Rights equal to 50% of the value of his total remuneration package

for the 2016 financial year being \$110,000 on the terms and conditions summarised in the Explanatory Statement accompanying and forming part of this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast on Resolutions 8A or 8B by Mr Alex Teoh or Mr Andrew Teoh or any of their respective associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A vote on Resolution 8A or 8B must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined under Resolution 1 above) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined under Resolution 1 above) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

9. Long Term Incentive (LTI) Unlisted Options Issue

9A. Approval of the issue of LTI Unlisted Options to Executive Directors

‘That for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and all other purposes, Shareholders approve the issue of:

- (a) *1,500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Mr Alex Teoh (or nominee);*
- (b) *1,500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Mr Andrew Teoh (or nominee);*

on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 9A by Mr Alex Teoh, Mr Andrew Teoh and any of their respective associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A vote on Resolution 9A must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined under Resolution 1 above) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined under Resolution 1 above) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

9B. Approval of the issue of LTI Unlisted Options to Non-Executive Directors

'That for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and all other purposes, Shareholders approve the issue of:

- (a) *500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Mr William Bartee (or nominee);*
- (b) *500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Mr Terry Cuthbertson (or nominee);*
- (c) *500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Ms Anne Weatherston (or nominee); and*
- (d) *500,000 unlisted options having an exercise price of \$0.15 cents with an expiry date of 27th November, 2018 to Mr Peter Wright (or nominee).*

on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on Resolution 9 by Mr William Bartee, Mr Terry Cuthbertson, Ms Anne Weatherston, Mr Peter Wright and any of their respective associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A vote on Resolution 9 must not be cast by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (as defined under Resolution 1 above) details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party (as defined under Resolution 1 above) of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and

- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

By Order of the Board

David Owyong

David Owyong
Company Secretary

Dated: 26th October 2015

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Annual General Meeting dated 26th November 2015 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolutions.

A. ACCOUNTS AND REPORTS:

The financial report, directors' report and auditor's report for the Company for the year ended 30 June 2015 will be tabled before the meeting. There is no requirement for shareholders to approve those reports, however, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

B. RESOLUTIONS:

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Company is required to include in its Directors Report a detailed Remuneration Report relating to Directors' and Executives' remuneration. Section 300A of the Corporations Act sets out the information to be included in the Remuneration Report. A copy of the report appears in the Company's Annual Report for the year ended 30 June 2015.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's Annual General Meeting. The vote on this Resolution is advisory to the Company only and does not bind the Board.

Under Section 250SA of the Corporations Act, shareholders must be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. This is in addition to any questions or comments that shareholders may have in relation to the management of the Company.

Application of the two strikes rule

The Corporations Act provides that if the Company's remuneration report receives a 'no' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to shareholders at the second annual general meeting as to whether another meeting should be held (within 90 days) at which all directors (other than the managing director) who were in office at the date of approval of the applicable remuneration report, must stand for re-election.

Important notice regarding appointment of proxies in relation to Resolution 1

For the purposes of sections 250R(2) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity) by or on behalf of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (KMP) or their closely related parties, whether as a shareholder or as a proxy except that a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP, if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1 and the vote is not cast on behalf of a KMP or a closely related party of a KMP.

If the Chairman of the Meeting is your proxy or is appointed as your proxy by default, and you do not direct your proxy how to vote in respect of Resolution 1 on the proxy form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of KMP.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

2. RESOLUTION 2 – ELECTION OF MR PETER WRIGHT

ASX Listing Rule 14.4 requires that a Director appointed to fill a casual vacancy or as an addition to the Board (other than the Managing Director) must not hold office without re-election past the next AGM. Accordingly, Mr Peter Wright, who was appointed to the Board by the Directors on 15 December 2014, seeks election to the Board as required by that Rule. Personal particulars of Mr Peter Wright are set out in ASX announcement made by the Company on 15 December 2014.

The Board recommends to shareholders the election of Mr Peter Wright.

3. RESOLUTION 3 – ELECTION OF MR WILLIAM BARTEE

ASX Listing Rule 14.4 requires that a Director appointed to fill a casual vacancy or as an addition to the Board (other than the Managing Director) must not hold office without re-election past the next AGM. Accordingly, Mr William Bartee, who was appointed to the Board by the Directors on 23 December 2014, seeks election to the Board as required by that Rule. Personal particulars of Mr William Bartee are set out in ASX announcement made by the Company on 23 December 2014.

The Board recommends to shareholders the election of Mr William Bartee.

4. RESOLUTION 4 – RE-ELECTION OF MR TERRY CUTHBERTSON

Rule 15.5(a) of the Constitution requires that a Director (except for the Managing Director) must retire from office and seek re-election by no later than the third annual general meeting following his or her appointment or election or 3 years, whichever is longer. Mr Terry Cuthbertson retires this year in accordance with this rule and is permitted to seek re-election.

Personal particulars of Mr Cuthbertson are set out in the Board of Directors information included in the Company's 2015 Annual Report

The Board recommends to shareholders the re-election of Mr Cuthbertson.

5. RESOLUTION 5 – RATIFICATION OF PREVIOUS SHARE ISSUE TO INSTITUTIONAL INVESTOR, UTILICO INVESTMENTS LIMITED

The Company announced to the ASX on the 21st July 2015 that it had raised \$4,000,000 by way of placement to an institutional investor, Utilico Investments Limited, at an issue price of \$0.061 and that the Company would issue 65,573,770 ordinary shares. Those shares were allotted and issued on the 28th July 2015. The funds raised under this Placement have been used to fund growth opportunities for the Company through the execution of the Company's omni-channel payments strategy and entry into Asia-Pacific markets.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. and provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Resolution 5 therefore seeks approval of the previous issue of 65,573,770 shares to institutional investor, Utilico Investments Limited.

The information to be provided to shareholders to satisfy Listing Rule 7.4 is specified in Listing Rule 7.5. Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the shares the subject of this Resolution:

- (a) 65,573,770 shares were allotted;
- (b) the issue price was \$0.061 cents per share.
- (c) the shares issued were fully paid ordinary shares in the capital of the company issued on the same terms and conditions as the company's existing shares;
- (d) the shares were allotted and issued to the an institutional investor, Utilico Investments Limited; and
- (e) the funds raised have been used to fund growth opportunities for the Company through the execution of the Company's omni-channel payments strategy and entry into Asia-Pacific markets.

6. RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES TO DIRECTOR, PETER WRIGHT

6.1. Approval

Approval is sought pursuant to ASX Listing Rule 10.14 for the issue of ordinary shares to Non-Executive Director, Mr Peter Wright under the Employee Share Plan, as part payment of director's fees. Pursuant to Listing Rule 10.14 the Company may not permit a director of the Company to acquire securities in the Company, under an employee incentive scheme, without the prior approval of the shareholders.

Resolution 6 seeks shareholder approval in accordance with ASX Listing Rule 10.14. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1, pursuant to Exception 14 in ASX Listing Rule 7.2.

Resolution 6 will only be put to shareholders if Resolution 2 regarding the election of Mr Peter Wright is approved.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of Shares to Mr Peter Wright forms part of his reasonable remuneration package as a Non-Executive Director pursuant to section 211 of the Corporations Act. However, to the extent that any such approval under section 208 of the Corporations Act is required, then the Company seeks approval for that purpose also.

6.2. Information required by ASX Listing Rule 10.15

(a) Persons to whom the Securities were issued

The shares will be issued to Company Director, Mr Peter Wright.

(b) Number of Securities issued

The maximum number of Shares (being the nature of the financial benefit being provided) to be issued under this approval to Mr Peter Wright is:

- (i) the equivalent of \$50,000 in fully paid ordinary shares in the Company to be allocated to Mr Peter Wright under the Employee Share Plan within 30 days of the date of the Annual General Meeting (*Tranche 1*); and
- (ii) the equivalent of \$25,000 in fully paid ordinary shares in the Company to be allocated to Mr Peter Wright under the Employee Share Plan on the first anniversary of Mr Peter Wright's appointment (being 15 December 2015) (*Tranche 2*).

The fully paid shares would be issued at a consideration calculated as follows:

- (i) for *Tranche 1*, at \$0.087 per share, being the volume weighted average price of shares for the thirty (30) days immediately preceding the Mr Peter Wright's appointment date, 15 December 2014; and

- (iii) for Tranche 2, at the one year volume weighted average price of shares for the year immediately preceding the issue, subject to a minimum price per share of \$0.05.

The maximum number of securities which may be issued to Mr Peter Wright, under each Tranche, is as follows:

- (i) Tranche 1:

574,712 ordinary shares, calculated pursuant to the following formula:

$$S = \frac{50,000}{30VWAP}$$

Where:

S = the Shares to be issued to Mr Peter Wright;

30VWAP = the volume weighted average price of shares to the 30 days immediately prior to Mr Peter Wright's appointment date (being 15 December 2014)

- (ii) Tranche 2:

500,000 ordinary shares (on the basis of the minimum price per share of \$0.05) and, otherwise an amount determined pursuant to the following formula:

$$S = \frac{25,000}{12VWAP}$$

Where:

S = the Shares to be issued to Mr Peter Wright;

12VWAP = the volume weighted average price of shares to the 12 months proceeding Mr Peter Wright's appointment date (being the 12 months from 15 December 2014 to 14 December 2015).

(c) **Date of Issue**

If approved:

- (i) Tranche 1 will be issued within 30 days of the date of approval being given; and
- (ii) Tranche 2 will be issued within 12 months of the date of approval being given.

(d) **Issue Price**

The shares are being issued to Mr Peter Wright as a partial payment of his director's fees. As such the shares will be granted for nil cash consideration, and no funds will be raised.

(e) **Terms of the Securities issued**

The ordinary shares to be issued are to rank equally in all respects with the Company's existing fully paid ordinary shares. Both Tranche 1 and Tranche 2 will be subject to a disposal restriction of 12 months from the date of issue and will be held by a custodian appointed by the Company. No loan will be provided in relation to the issue of ordinary shares.

(f) **Participation in Employee Share Plan**

Anne Weatherston received 394,735 shares (based on a notional value per share of \$0.19) for nil consideration as approved by shareholders on the 24 November 2014.

All executive and non-executive directors of the Company are entitled to participate in the Employee Share Plan, subject to obtaining prior Shareholder approval for each issue of Shares.

(g) **Use of funds**

There were no funds raised as a result of the issue of the securities.

6.3. Recommendation

The Board other than Mr Peter Wright recommends that shareholders approve the issue of securities proposed by Resolution 6.

7. RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO DIRECTOR, WILLIAM BARTEE

7.1. Approval

Approval is sought pursuant to ASX Listing Rule 10.14 for the issue of ordinary shares to Non-Executive Director, Mr William Bartee under the Employee Share Plan, as part payment of director's fees. Pursuant to Listing Rule 10.14 the Company may not permit a director of the Company to acquire securities in the Company, under an employee incentive scheme, without the prior approval of the shareholders.

Resolution 7 seeks shareholder approval in accordance with ASX Listing Rule 10.14. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1, pursuant to Exception 14 in ASX Listing Rule 7.2.

Resolution 7 will only be put to shareholders if Resolution 3 regarding the election of Mr William Bartee is approved.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of Shares to Mr William Bartee forms part of his reasonable remuneration package as a Non-Executive Director pursuant to section 211 of the Corporations Act. However, to the extent that any such approval under section 208 of the Corporations Act is required, then the Company seeks approval for that purpose also.

7.2. Information required by ASX Listing Rule 10.15

(a) Persons to whom the Securities were issued

The shares will be issued to Company Director, Mr William Bartee.

(b) Number of Securities issued

The maximum number of Shares (being the nature of the financial benefit being provided) to be issued under this approval to Mr William Bartee is:

- (i) the equivalent of \$50,000 in fully paid ordinary shares in the Company to be allocated to Mr William Bartee under the Employee Share Plan within 30 days of the date of the Annual General Meeting (*Tranche 1*); and
- (ii) the equivalent of \$25,000 in fully paid ordinary shares in the Company to be allocated to Mr William Bartee under the Employee Share Plan on the first anniversary of Mr William Bartee's appointment (being 23 December 2015) (*Tranche 2*).

The fully paid shares would be issued at a consideration calculated as follows:

- (i) for *Tranche 1*, at \$0.08 per share, being the volume weighted average price of shares for the thirty (30) days immediately preceding the Mr William Bartee appointment date, 23 December 2014; and
- (ii) for *Tranche 2*, at the 12 month volume weighted average price of shares for the year immediately preceding the issue, subject to a minimum price per share of \$0.05.

The maximum number of securities which may be issued to Mr William Bartee, under each *Tranche*, is as follows:

- (i) *Tranche 1*:

625,000 ordinary shares, calculated pursuant to the following formula:

$$S = \frac{50,000}{30VWAP}$$

Where:

S= the Shares to be issued to Mr William Bartee;

30VWAP = the volume weighted average price of shares to the 30 days immediately prior to Mr William Bartee's appointment date (being 23 December 2014)

(ii) Tranche 2:

500,000 ordinary shares (on the basis of the minimum price per share of \$0.05) and, otherwise an amount determined pursuant to the following formula:

$$S = \frac{25,000}{12VWAP}$$

Where:

S= the Shares to be issued to Mr William Bartee;

12VWAP = the volume weighted average price of shares to the 12 months proceeding Mr William Bartee's appointment date (being the 12 months from 23 December 2014 to 22 December 2015).

(c) **Date of Issue**

If approved:

- (i) Tranche 1 will be issued within 30 days of the date of approval being given; and
- (ii) Tranche 2 will be issued within 12 months of the date of approval being given.

(d) **Issue Price**

The shares are being issued to Mr William Bartee as a partial payment of his director's fees. As such the shares will be granted for nil cash consideration, and no funds will be raised.

(e) **Terms of the Securities issued**

The ordinary shares to be issued are to rank equally in all respects with the Company's existing fully paid ordinary shares. Both Tranche 1 and Tranche 2 will be subject to a disposal restriction of 12 months from the date of issue and will be held by a custodian appointed by the Company. No loan will be provided in relation to the issue of ordinary shares.

(f) **Participation in Employee Share Plan**

Anne Weatherston received 394,735 shares (based on a notional value per share of \$0.19) for nil consideration per share as approved by shareholders on the 24 November 2014.

All executive and non-executive directors of the Company are entitled to participate in the Employee Share Plan, subject to obtaining prior Shareholder approval for each issue of Shares.

(g) **Use of funds**

There were no funds raised as a result of the issue of the securities.

7.3. Recommendation

The Board other than Mr William Bartee recommends that shareholders approve the issue of securities proposed by Resolution 7.

8. RESOLUTION 8 – ISSUE OF SHORT TERM INCENTIVE (STI) PERFORMANCE RIGHTS TO DIRECTORS

Approval is sought to grant Performance Rights to Managing Director Alex Teoh and Executive Director Andrew Teoh (or their nominees). The purpose of the issue is to remunerate each Executive Director as an incentive for continued performance and to generally align the interests of the Executive Directors with those of the Company.

ASX Listing Rule 10.11 prohibits a public company from issuing securities (including Performance Rights) to a related party of the public company (including a director) without obtaining the approval of the holders of ordinary securities. Section 208 of the Corporations Act prohibits a public company from providing a financial benefit (including Performance Rights) to a related party of the public company (including a director) without obtaining the approval of the holders of ordinary securities.

Approval is being sought pursuant to ASX Listing Rule 10.11 and Chapter 2E of the *Corporations Act*. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1, pursuant to Exception 14 in ASX Listing Rule 7.2.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of Performance Rights to Mr Alex Teoh & Mr Andrew Teoh forms part of their reasonable remuneration package as Managing Director and Executive Director respectively pursuant to section 211 of the Corporations Act. However, to the extent that any such approval under section 208 of the Corporations Act is required, then the Company seeks approval for that purpose also.

The remuneration arrangements for Mr Alex Teoh and Mr Andrew Teoh are based on the Company's remuneration policy. The Company's remuneration policy seeks to provide fair and appropriate rewards, comprised of fixed and 'at risk' elements, designed to attract, retain and motivate employees. The provision of Performance Rights comprises a portion of their 'at risk' remuneration.

The Non-executive Directors have concluded that the remuneration package for Mr Alex Teoh and Mr Andrew Teoh (including the proposed issue of Performance Rights) is reasonable and appropriate having regard to the circumstances of the Company and their respective duties and responsibilities.

ASX Listing Rule 10.13 requires that certain information be disclosed in the Notice of Meeting when seeking shareholder approval pursuant to ASX Listing Rule 10.11. That information is set out for Resolutions 8A and 8B below.

RESOLUTION 8A – ISSUE OF STI PERFORMANCE RIGHTS TO MANAGING DIRECTOR ALEX TEOH

Listing Rules 10.13

(a) **Name of the Person/Allottees**

The Performance Rights will be issued to existing Managing Director, Mr Alex Teoh (or his nominee).

(b) **Number of Securities to be issued**

Resolution 8A seeks approval for the issue of 125,000 Performance Rights. Each Performance Right has an assigned value of \$1.00, which shall, upon vesting in accordance with the terms set out at sub-paragraph (c) below, entitle Mr Alex Teoh to receive ordinary fully paid shares in the Company in accordance with the formula below. The Company has determined that the value of the Performance Rights the subject of this resolution, being \$125,000 is a reasonable short term incentive in the circumstances.

The maximum number of ordinary shares that will be issued to Mr Teoh will be determined according to the following formula

$$S = \frac{125,000}{12VWAP}$$

Where:

S= the Shares to be issued to Mr Alex Teoh;

12VWAP = the lower of the volume weighted average price of shares to the 12 months immediately prior to the end of the 2016 Financial Year

Performance rights on the achievement of the Vesting Conditions set out at subparagraph (c) below

(c) **Conditions and Hurdles to STI Performance Rights**

For Performance Rights	
Grant Date:	Within 30 days of the date of approval being given.
Vesting Date:	Within 30 days of the release of the Company's Audited Financial Report for the financial year ending 30 June 2016.
Exercise Price:	Nil
Expiry Date:	Within 30 days of Vesting Date.
Vesting Conditions:	In order for any of the Performance Rights to vest and become available for exercise is dependent on Mr Teoh meeting the Service Vesting Condition (set out below) and the performance conditions for the relevant financial year. Collectively these conditions are known as the Vesting Conditions. The performance conditions are set by the Remuneration Committee of the Company each financial year and relate to the achievement of revenue, profit, users and transaction value and performance targets specific to the role of Managing Director.

(d) **Date of Issue and Allotment**

Subject to obtaining Shareholder approval, the Company will issue and allot the Performance Rights within 30 days of the date of approval being given.

(e) **Issue Price and Terms of Issue**

The Performance Rights will be issued without consideration.

(f) **Intended Use of the Funds Raised**

No funds are intended to be raised pursuant to the issue of the Performance Rights.

(g) **Other information**

The Company will not apply to the ASX for official quotation of the Performance Rights issued pursuant to the approval sought by Resolution 8A. Shares issued pursuant to the vesting of Performance Rights will rank equally with Shares then on issue.

There is no loan scheme in relation to the Performance Rights or the Plan.

Mr Teoh is prohibited from hedging the share price exposure in respect of the Performance Rights during the vesting period applicable to those Performance Rights.

Details of the Performance Rights granted to Mr Teoh will be provided in the Remuneration Report.

Other required information: section 200E Corporations Act

No Performance Rights will vest on the termination of Mr Teoh's employment and any unvested Performance Rights will be void and of no effect from the termination of Mr Teoh's employment with the Company (or its subsidiaries).

RESOLUTION 8B – ISSUE OF STI PERFORMANCE RIGHTS TO EXECUTIVE DIRECTOR ANDREW TEOH

Listing Rules 10.13

(a) **Name of the Person/Allottees**

The Performance Rights will be issued to existing Executive Director, Mr Andrew Teoh (or his nominee).

(b) **Number of Securities to be issued**

Resolution 8B seeks approval for the issue of 110,000 Performance Rights. Each Performance Right has an assigned value of \$1.00, which shall, upon vesting in accordance with the terms set out at sub-paragraph (c) below, entitle Mr Andrew Teoh to receive ordinary fully paid shares in the Company in accordance with the formula below. The Company has determined that the value of the Performance Rights the subject of this resolution, being \$110,000 is a reasonable short term incentive in the circumstances.

The maximum number of ordinary shares that will be issued to Mr Teoh will be determined according to the following formula

$$S = \frac{110,000}{12VWAP}$$

Where:

S= the Shares to be issued to Mr Andrew Teoh;

12VWAP = the lower of the volume weighted average price of shares to the 12 months immediately prior to the end of the 2016 Financial Year

Performance rights on the achievement of the Vesting Conditions set out at sub-paragraph (c) below

(c) **Conditions and Hurdles to STI Performance Rights**

For Performance Rights	
Grant Date:	Within 30 days of the date of approval being given.
Vesting Date:	Within 30 days of the release of the Company's Audited Financial Report for the financial year ending 30 June 2016.
Exercise Price:	Nil
Expiry Date:	Within 30 days of Vesting Date.
Vesting Conditions:	<p>In order for any of the Performance Rights to vest and become available for exercise is dependent on Mr Teoh meeting the Service Vesting Condition (set out below) and the performance conditions for the relevant financial year. Collectively these conditions are known as the Vesting Conditions.</p> <p>The performance conditions are set by the Remuneration Committee of the Company each financial year and relate to the achievement of revenue, profit, users and transaction value and performance targets specific to the role of Executive Director.</p>
Service Vesting Condition:	Continuous employment in the director's current position (or equivalent) from Grant Date to Vesting Date.

(d) **Date of Issue and Allotment**

Subject to obtaining Shareholder approval, the Company will issue and allot the Performance Rights within 30 days of the date of approval being given.

(e) **Issue Price and Terms of Issue**

The Performance Rights will be issued without consideration.

(f) **Intended Use of the Funds Raised**

No funds are intended to be raised pursuant to the issue of the Performance Rights.

(g) **Other information**

The Company will not apply to the ASX for official quotation of the Performance Rights issued pursuant to the approval sought by Resolution 8B. Shares issued pursuant to the vesting of Performance Rights will rank equally with Shares then on issue.

There is no loan scheme in relation to the Performance Rights, Service Rights or the Plan.

Mr Teoh is prohibited from hedging the share price exposure in respect of the Performance Rights during the vesting period applicable to those Performance Rights.

Other required information: section 200E Corporations Act

No Performance Rights will vest on the termination of Mr Teoh's employment and any unvested Performance Rights will be void and of no effect from the termination of Mr Teoh's employment with the Company (or its subsidiaries).

9. RESOLUTION 9 – ISSUE OF LONG TERM INCENTIVE (LTI) UNLISTED OPTIONS TO DIRECTORS

Approval is sought to issue Unlisted Options in the Company to:

- (a) in relation to resolution 9A:
 - (i) Managing Director, Mr Alex Teoh; and
 - (ii) Executive Director, Mr Andrew Teoh; and

- (b) in relation to resolution 9B:
 - (i) Mr William Bartee;
 - (ii) Mr Terry Cuthbertson;
 - (iii) Ms Anne Weatherston; and
 - (iv) Mr Peter Wright;

being the current Non-Executive Directors of the Company,

(or their nominees).

The purpose of the issue is as an incentive for continued performance and to generally align the interests of the Directors with those of the Company and incentivise the Directors to achieve an increase in the share price over the option period.

Approval is being sought pursuant to ASX Listing Rule 10.11 and Chapter 2E of the *Corporations Act*. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1, pursuant to Exception 14 in ASX Listing Rule 7.2.

9.1. Shareholder Approval

Shareholder approval is sought for the issue of 5,000,000 Unlisted Options on the following terms: Unlisted Options having an exercisable price at \$0.15 cents and an expiry date of 27th November 2018. The Unlisted Options will be issued as follows:

- (a) in respect of Resolution 9A:
 - (i) 1,500,000 Unlisted Options to Mr Alex Teoh (or nominee);
 - (ii) 1,500,000 Unlisted Options to Mr Andrew Teoh (or nominee).

- (b) in respect of Resolution 9B:
- (i) 500,000 Unlisted Options to Mr William Bartee (or nominee);
 - (ii) 500,000 Unlisted Options to Mr Terry Cuthbertson (or nominee);
 - (iii) 500,000 Unlisted Options to Mr Anne Weatherston (or nominee); and
 - (iv) 500,000 Unlisted Options to Mr Peter Wright (or nominee).

Listing Rules 10.11

Pursuant to Listing Rule 10.11 the Company may not issue securities to a related party without the consent of the shareholders. Accordingly, consent is being sought for the issue of Unlisted Options to existing Directors for the purposes of Listing Rule 10.11. Listing Rule 10.13 specifies information relating to the proposed issue of Unlisted Options. This is detailed as follows:

(a) **Name of the Person/Allottees**

The Unlisted Options will be issued to existing Directors of the Company, Mr Alex Teoh, Mr Andrew Teoh, Mr William Bartee, Mr Terry Cuthbertson, Ms Anne Weatherston and Mr Peter Wright (or their nominees).

(b) **Number of Securities to be issued**

5,000,000 Unlisted Options exercisable on the following terms: exercise price at \$0.15 cents with an expiry date of 27th November 2018 to be issued as follows:

(i) in respect of Resolution 9A:

- 1,500,000 Unlisted Options to Mr Alex Teoh (or nominee);
- 1,500,000 Unlisted Options to Mr Andrew Teoh (or nominee).

(ii) in respect of Resolution 9B:

- 500,000 Unlisted Options to Mr William Bartee (or nominee);
- 500,000 Unlisted Options to Mr Terry Cuthbertson (or nominee);
- 500,000 Unlisted Options to Mr Anne Weatherston (or nominee); and
- 500,000 Unlisted Options to Mr Peter Wright (or nominee).

(c) **Maximum number of Securities to be issued upon Exercise of Unlisted Options**

Upon exercise, the Unlisted Options may be converted into a maximum of 5,000,000 ordinary shares ranking equally with the existing fully paid ordinary shares in the Company.

(d) **Date of Issue and Allotment**

Subject to obtaining Shareholder approval, the Company will issue and allot the Unlisted Options within 30 days of the date of approval being given.

(e) **Issue Price and Terms of Issue**

The Unlisted Options will be issued without consideration. 5,000,000 Unlisted Options to each Director vest upon issue are exercisable at \$0.15 cents with an expiry date of 27th November 2018.

Full terms and conditions of the Unlisted Options are detailed at **Annexure A**.

(f) **Intended Use of the Funds Raised**

The Unlisted Options will be issued for services provided by the directors, and there will not be any funds raised upon the issue. However, any funds raised upon exercise of the Unlisted Options will be applied to the Company's working capital requirements.

Chapter 2E of the Corporations Act

Chapter 2E of the *Corporations Act prohibits* a public company from giving a financial benefit to any of its related parties unless a relevant exception applies.

The term "financial benefit" is widely defined and includes the issue of securities such as options. The term "related party" includes a Director of the Company.

The prohibition does not apply where a resolution is passed by the Company permitting the benefit to be given. Accordingly, Resolution 9 is proposed for the purpose of obtaining shareholder approval pursuant to Chapter 2E of the *Corporations Act*.

Section 219 of the *Corporations Act* requires the following information to be provided to Shareholders:

(a) **Related Party**

Under Resolution 9A Unlisted Options will be issued to Mr Alex Teoh, the Managing Director of the Company, and Mr Andrew Teoh, the other Executive Director of the Company or their respective nominees.

Under Resolution 9B Unlisted Options will be issued to Mr William Bartee, Mr Terry Cuthbertson, Ms Anne Weatherston and Mr Peter Wright being the Non-Executive Directors of the Company or their respective nominees.

(b) **Nature of the Financial Benefit**

The issue of 5,000,000 Unlisted Options exercisable at \$0.15 cents with an expiry date of 27th November 2018 as follows:

(i) in respect of Resolution 9A:

- 1,500,000 Unlisted Options to Mr Alex Teoh (or nominee);
- 1,500,000 Unlisted Options to Mr Andrew Teoh (or nominee).

(ii) in respect of Resolution 9B:

- 500,000 Unlisted Options to Mr William Bartee (or nominee);
- 500,000 Unlisted Options to Mr Terry Cuthbertson (or nominee);
- 500,000 Unlisted Options to Mr Anne Weatherston (or nominee); and
- 500,000 Unlisted Options to Mr Peter Wright (or nominee).

(c) **Directors' Recommendation**

As each of the participating Directors, Mr William Bartee, Mr Terry Cuthbertson, Mr Alex Teoh, Mr Andrew Teoh, Ms Anne Weatherston and Mr Peter Wright, have a material personal interest in the issue of the Unlisted Options and the outcome of this Resolution 9, these Directors have declined to make a recommendation in relation to this Resolution 9.

(d) **Valuation**

The Company has sought an independent valuation of the Unlisted Options using the Modified Black Scholes methodology. The Modified Black Scholes methodology calculated the value of the Unlisted Options in relation to this Resolution 9 at \$0.0429 per Unlisted Option. The independent valuer has provided its valuation based on:

- (i) the share price as at 30 September 2015 of \$0.067 per Share;
- (ii) a volatility figure of 131.41% being an estimate of future volatility after taking into account the actual historical volatility of Mint Payments over the 36 months ended 30 September 2015 recognising the limited liquidity of Mint Payments in that historical timeframe; and
- (iii) a risk free rate of 1.82% based on the three (3) year bond rate.

(e) **Trading History**

At the close of trading on the date preceding the date of printing of this Notice, the Share price of the Shares in the Company was \$0.064. In the 12 months prior to the date of this Notice, the Shares in the Company traded at a high of \$0.14 on 1 October 2014 and a low of \$0.045 on the 15 June 2015.

(f) **Effect on Directors' Emoluments**

For Executive Directors:

Director	Current Annual Directors' Fees \$	Issue of Unlisted Options* \$	Total Emoluments \$
Alex Teoh	\$250,000	\$64,350	\$314,350
Andrew Teoh	\$220,000	\$64,350	\$284,350

For Non-executive Directors:

Director	Current Annual Directors' Fees \$	Issue of Unlisted Options* \$	Total Emoluments \$
William Bartee	\$75,000	\$21,450	\$96,450
Terry Cuthbertson	\$75,000	\$21,450	\$96,450
Anne Weatherston	\$75,000	\$21,450	\$96,450
Peter Wright	\$75,000	\$21,450	\$96,450

* Assuming the estimated Unlisted Option valuation of \$0.0429 per Unlisted Option.

(g) **Directors' Current Shareholdings**

For Executive Directors:

Director	Number of Shares	Number of Unlisted Options
Alex Teoh	85,236,354	Nil
Andrew Teoh	83,547,885	Nil

For Non-executive Directors:

Director	Number of Shares	Number of Unlisted Options
Terry Cuthbertson	9,245,901	Nil
Anne Weatherston	394,735	Nil

(h) **Dilution Effect**

If the Unlisted Options granted to the Directors are exercised, Shareholders will be diluted. If all the Unlisted Options are issued pursuant to Resolution 9 and each Director of the Company elects to exercise all their Unlisted Options, the total Shares on issue (following successful completion of the Unlisted Options issue) will increase from 563,941,901 to 568,941,901 being an increase of 0.89%.

(i) **Opportunity Cost**

The Directors do not consider that there are any material opportunity costs to the Company or benefits foregone by the Company in issuing the Unlisted Options pursuant to Resolution 9.

(j) **Taxation Consequences**

The Directors are not aware of any taxation consequences for the Company that will arise from the issue of Unlisted Options pursuant to this Resolution 9.

Annexure A - Unlisted Option Terms

1. Entitlement

- Each Unlisted Option entitles the Optionholder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- Shares issued on the exercise of Unlisted Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

2. Exercise of Option

- The Unlisted Options are exercisable at any time from the date of issue.
- The final date and time for exercise of the Unlisted Options is 5 pm (AEDT) on 27th November, 2018. If such date falls on a day that is not a Business Day, the final date will be the next Business Day.
- The exercise price of the Unlisted Options is \$0.15.
- Each Unlisted Option is exercisable by the Optionholder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry.
- Remittances must be made payable to 'Mint Payments Limited' and cheques should be crossed 'Not Negotiable'.
- All Unlisted Options will lapse on the earlier of the:
 - (a) receipt by the Company of notice from the Optionholder that the Optionholder has elected to surrender the Unlisted Option; and
 - (b) expiry of the final date and time for exercise of the Unlisted Option which is 5 pm (AEDT) on 27th November, 2018

In the event of liquidation of the Company, all unexercised Unlisted Options will lapse.

3. Quotation

- The Company will not apply to the ASX for Official Quotation of the Unlisted Options.
- If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Unlisted Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

4. Participation in Securities Issues

Subject to paragraph 5 below, the holder is not entitled to participate in new issues of securities without exercising the Unlisted Options.

5. Participation in a Reorganisation of Capital

- In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Optionholder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Unlisted Options do not result in any benefit being conferred on the Optionholder which is not conferred on Shareholders of the Company.
- In any reorganisation Unlisted Options will be treated in the following manner:
 - (a) in the event of a consolidation of the share capital of the Company, the number of Unlisted Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (b) in the event of a subdivision of the share capital of the Company, the number of Unlisted Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (c) in the event of a return of the share capital of the Company, the number of Unlisted Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
 - (d) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Unlisted Options and the exercise price of each Option will remain unaltered;
 - (e) in the event of a pro-rata cancellation of shares in the Company, the number of Unlisted Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
 - (f) in the event of any other reorganisation of the issued capital of the Company, the number of Unlisted Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Optionholder which are not conferred on shareholders.

6. Adjustments to Unlisted Options and Exercise Price

- Adjustments to the number of Shares over which Unlisted Options exist and/or the exercise price may be made to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- The method of adjustment for the purpose of shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

(a) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Unlisted Option may be reduced according to the following formula:

$$O' = \frac{O - E [P - (S + D)]}{N + 1}$$

where:

O' = the new exercise price of the Unlisted Option.

O = the old exercise price of the Unlisted Option.

E = the number of underlying securities into which one Unlisted Option is Exercisable.

P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price for a security under the pro-rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(b) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Unlisted Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Unlisted Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

7. Takeovers and Schemes of Arrangement

- If during the currency of any Unlisted Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the Corporations Act) is made to holders of Shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Optionholder of the offer and from the date of such notification, the Optionholder has 60 days within which to exercise the Unlisted Options notwithstanding any other terms and conditions applicable to the Unlisted Options or arrangement. If the Unlisted Options are not exercised within 60 days after notification of the offer, the Unlisted Options may be exercised at any other time according to their terms of issue.
- If an offer for shares in the Company is made to Shareholders pursuant to a scheme of arrangement which has been approved in accordance with the Corporations Act, the Optionholder will be entitled to exercise Unlisted Options held by it within the period notified

by the Company.

8. Notices

Notices may be given by the Company to the Optionholder in the manner prescribed by the Constitution of the Company for the giving of notices to Shareholders and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Optionholder.

9. Rights to Accounts

The Optionholder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, however, if the Optionholder is not a Shareholder, it will not have any right to attend or vote at these meetings.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 7.00 pm Australian Eastern Daylight Time on 25th November 2015.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act*.

Voting

On a show of hands, every member present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote and on a poll one vote for every share held provided that if a member appoints two proxies or two attorneys, neither proxy nor attorney shall be entitled to vote on a show of hands.

Proxies

A member entitled to attend and vote at the Annual General Meeting may appoint one or two persons to attend and vote at the meeting as the member's proxy. If you wish to appoint a second proxy you will need to complete a second form. Link Market Services will provide additional proxy forms upon request.

A proxy need not be a member. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

To be effective, proxy forms must be received by the registry:

In person:

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
Or
Level 12 680 George Street,
Sydney NSW 2000

By mail

(reply paid envelope enclosed);

Mint Payments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By fax:

Link Market Services

+61 2 9287 0309

By no later than 3:00 pm Australian Eastern Daylight Time on 25th November 2015.

You may submit your proxy form online at www.linkmarketservices.com.au. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is printed on the attached proxy form.

Shareholders and their proxies should note that new sections 250BB and 250BC of the Corporations Act apply to voting by proxy. In particular:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed.

If a proxy is also a member, this subsection does not affect the way that the person can cast any votes they hold as a member.

If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution and

- (a) the appointed proxy is not the chair of the meeting;
- (b) at the meeting, a poll is duly demanded on the resolution and either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.



MINT PAYMENTS™

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LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Mint Payments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **3:00pm on Wednesday, 25 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **ONLINE**
www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

PROXY FORM

I/We being a member(s) of Mint Payments Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm on Friday, 27 November 2015 at the King Room, The Grace Hotel, 77 York Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

		For	Against	Abstain*			For	Against	Abstain*
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8B	Approval of the issue of STI Performance Rights to Mr Andrew Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9A(a)	Approval of the issue of LTI Unlisted Options to Mr Alex Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Election of Mr William Bartee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9A(b)	Approval of the issue of LTI Unlisted Options to Mr Andrew Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Election of Mr Terry Cuthbertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9B(a)	Approval of the issue of LTI Unlisted Options to Mr William Bartee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of previous share issue to institutional investor, Utilico Investments Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9B(b)	Approval of the issue of LTI Unlisted Options to Mr Terry Cuthbertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of issue of Fully Paid Ordinary Shares to Director, Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9B(c)	Approval of the issue of LTI Unlisted Options to Ms Anne Weatherston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of issue of Fully Paid Ordinary Shares to Director, Mr William Bartee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9B(d)	Approval of the issue of LTI Unlisted Options to Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8A	Approval of the issue of STI Performance Rights to Mr Alex Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* 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 votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

