

MINT PAYMENTS LIMITED

ABN 51 122 043 029

SHARE PURCHASE PLAN

OFFER BOOKLET



This is an important document and requires your immediate attention. You should read this Offer Booklet in full and seek advice from a broker, accountant, or other professional advisor if you have any questions about your investment in Mint Payments Limited (**MNW**) or the impact of the transaction described in this Offer Booklet.

Each Eligible Shareholder has the opportunity to participate in the MNW Share Purchase Plan by applying for up to \$15,000 of new ordinary shares in MNW without incurring brokerage or other transaction costs.

Shares issued under the Share Purchase Plan will rank equally with existing MNW ordinary shares.

This Offer Booklet provides details of the Share Purchase Plan and explains how Eligible Shareholders can participate.

This Offer Booklet does not provide financial advice and has been prepared without considering your particular objectives, financial situation or needs.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS



Dear Shareholder

MINT PAYMENTS LIMITED 2019 SHARE PURCHASE PLAN

I am pleased to invite you to participate in the Mint Payments Limited (**MNW**) 2019 Share Purchase Plan (**SPP**).

The SPP entitles you to purchase \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000 worth of shares at a discount with no associated brokerage costs. MNW retains absolute discretion to cap the amount raised under the SPP, including by applying a scale-back in accordance with the scale-back policy set out in this Offer Booklet.

MNW is seeking additional funding in order to:

- fund technology development to build out MNW's payment platform functionality and further integrate with the new global acquirer relationship;
- increase sales and marketing resources to capitalise on the direct payments opportunity in the Australian SME travel industry; and
- assist with general working capital.

The formula for establishing the issue price for shares under the SPP is set out in this Offer Booklet, but in any event will not be greater than the issue price at which shares were recently offered under the institutional placement completed by MNW, being \$0.023 per share.

Attached are the Terms of the SPP. To participate, you must:

- complete the Application Form provided and return it with a cheque to Link Market Services Limited (a reply-paid, addressed envelope is provided for Australian shareholders); or
- make a payment by BPay® (in which case, you do not need to return the Application Form attached to your Application Form; however, BPay® customers must use the Customer Reference Number shown on their personalised Application Form to identify their holding).

All ASX releases by MNW can be viewed on the Company's website at www.mintpayments.com.

Thank you for your continuing support.

Yours sincerely

Peter Wright
Chairman
3 September 2019



TERMS OF THE MINT PAYMENTS LIMITED 2019 SHARE PURCHASE PLAN (SPP)

If you participate in the SPP (whether by completing and returning the Application Form with your payment or by making payment by BPay®), you will be bound by these terms and conditions (**Terms**).

1. The SPP

The SPP enables Eligible Shareholders (see paragraph 2) to purchase \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000 worth of fully paid ordinary shares (**Shares**) in Mint Payments Limited (**MNW**), without being required to pay brokerage fees or incurring additional transaction costs.

2. Eligible Shareholders

You are eligible to participate in the SPP if you were the registered holder of one or more Shares at 7.00 pm (Sydney time) on Thursday 29 August 2019 (**Record Date**) with an address, as recorded in MNW's Share Register, in Australia or New Zealand, unless you hold the Shares on behalf of another person who resides outside Australia or New Zealand (**Eligible Shareholder**). Shareholders with an address outside Australia and New Zealand are not eligible to participate in the SPP.

3. Participation in the SPP

Participation in the SPP is subject to these Terms and is optional. The offer under the SPP is non-renounceable and Shares under the SPP (**New Shares**) will only be issued to the Eligible Shareholders to whom they are offered. This means that you cannot transfer your right to purchase New Shares under the SPP to another person or entity.

If you do not wish to participate in the SPP, do nothing.

4. Key Dates

Record Date (the date that eligibility to participate in the SPP is determined)	7.00pm, Thursday 29 August 2019
ASX Announcement of SPP	Friday 30 August 2019
Opening Date and despatch of documents to shareholders	Friday 6 September 2019
Closing Date	5.00pm, Friday 4 October 2019 (Closing Date)
Allotment of New Shares under SPP	Friday 11 October 2019 (Allotment Date)
Shares commence trading on ASX	Monday 14 October 2019

Note: The dates above are indicative only and may be changed at the discretion of MNW. All times are Sydney time.



5. Issue Price of New Shares

The issue price for each New Share under the SPP (**Issue Price**) will be the lesser of:

- a) \$0.023 (2.3 cents) being the offer price under the institutional placement announced by MNW on 30 August 2019; and
- b) the volume weighted average price of Shares traded on ASX in the 5 days in which Shares traded up to, and including the Closing Date (being Friday 4 October 2019) less a discount of 2.5% to that price.

Therefore, the maximum Issue Price that Eligible Shareholders will pay per New Share under the SPP is \$0.023. MNW will announce the final Issue Price after the Closing Date.

If the Issue Price cannot be divided into \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000 to give a whole number of New Shares, there will be a rounding down of the number of New Shares. By applying to purchase New Shares under the SPP, you acknowledge that any remaining balance of your payment will form part of the assets of MNW and that you will not receive a refund for this amount, which will always be less than the Issue Price of one New Share.

6. Variation in market price of the Shares on the ASX

The market price of Shares on the ASX may rise and fall between the date of this SPP offer and the date when MNW allots the New Shares to you under the SPP. This means that the price you pay under the SPP offer may exceed the price at which Shares are trading on the ASX at the time the Shares are allotted to you under the SPP. Your Application is unconditional and may not be withdrawn even if the market price for Shares is less than the Issue Price.

7. Number of Shares Eligible Shareholders can apply for under the SPP

Using the maximum possible Issue Price of \$0.023 per New Share as an example and for the purposes of the below table only, Eligible Shareholders can apply for:

- 43,478 New Shares at \$0.023 per New Share which will cost \$1,000; OR
- 108,695 New Shares at \$0.023 per New Share which will cost \$2,500; OR
- 217,391 New Shares at \$0.023 per New Share which will cost \$5,000; OR
- 434,782 New Shares at \$0.023 per New Share which will cost \$10,000; OR
- 652,173 New Shares at \$0.023 per New Share which will cost \$15,000.

Eligible Shareholders must apply for at least \$1,000 worth of New Shares (**Minimum Application Amount**).

This offer of New Shares under the SPP is made in accordance with ASIC Class Order 09/425 (**Class Order**). The instrument grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP. In accordance with the ASX Listing Rules, the number of shares that may be issued by a company under a share purchase plan cannot exceed 30% of the number of fully paid ordinary shares already on issue in that company.



MINT PAYMENTS LIMITED (ASX: MNW)

Any necessary refund (e.g. in circumstances where the SPP does not proceed or there is a scale-back) will be paid by MNW to Eligible Shareholders shortly after the Closing Date (or the date to which the Closing Date is extended). Interest will not be paid on any money refunded.

The directors of MNW, as Eligible Shareholders, may participate in the SPP on the same Terms as all other Eligible Shareholders and their participation is not subject to shareholder approval.

If you are an Eligible Shareholder and have received more than one offer under the SPP (for example, because you hold more than one shareholding under separate share accounts), you may not apply for New Shares with an aggregate value exceeding \$15,000 under the SPP. MNW reserves the right, exercisable at its sole discretion, to reject any application for New Shares where it believes this requirement has not been met.

The Class Order also enables an issuer to offer securities under an SPP without a prospectus or product disclosure statement to each of the underlying beneficiaries whose securities are held on their behalf by a custodian, even if the name of the underlying holder is not expressly noted on the register of members. However, in order for the underlying beneficiaries to apply for securities under the SPP, the custodian applying for securities on behalf of its beneficiaries must issue a certificate providing certain details of such beneficiaries and confirming that the \$15,000 limit in 12 months will not be exceeded in respect of each individual beneficiary (although a beneficiary who is resident outside Australia or New Zealand is not eligible to participate in the SPP).

8. Joint holders

If two or more persons are registered on MNW's Share Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

9. Opening and Closing of the SPP Offer

The SPP offer opens on Friday 6 September 2019 (**Opening Date**) and closes at 5.00 pm (Sydney time) on Friday 4 October 2019 (**Closing Date**) unless it is extended by MNW. MNW reserves the right to change at any time the Closing Date or the proposed date for the allotment of New Shares by making an announcement to the ASX.

MNW also reserves the right to terminate the SPP at any time prior to the issue of New Shares under the SPP. If MNW terminates the SPP, it will refund any money paid by Eligible Shareholders under the SPP. Interest will not be paid on any money refunded.

10. How to Apply for Shares under the SPP

If you wish to apply for New Shares under the SPP, you must make payment for exactly \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000 (**Application Amount**) by the Closing Date through one of the following options:

- a) You may make payment with BPay®. If you make your payment with BPay®, you do not need to complete and return the enclosed Application Form. BPay® customers should use the Customer Reference Number shown on your personalised Application Form to identify your holding; or
- b) If not using BPay®, you must complete the enclosed Application Form and forward it with payment of the Application Amount by cheque in Australian dollars, made payable to "Mint Payments Limited", to Link Market Services at the address set out in the Application Form. A reply-paid envelope is enclosed for the convenience of Australian shareholders.

Applications must be received by Link Market Services by the Closing Date (currently 5.00 pm (Sydney time) on Friday 4 October 2019).



11. Intended use of funds

The proceeds raised from the SPP are intended to be used by MNW to fund the following:

- a) technology development to build out MNW's payment platform functionality and further integrate with the new global acquirer relationship;
- b) sales and marketing resources to capitalise on the direct payments opportunity in the Australian SME travel industry; and
- c) general working capital.

12. Scale-back policy

MNW may, in its absolute discretion, scale-back applications under the SPP. Factors that MNW may take into account in determining any scale-back include:

- a) compliance with regulatory requirements;
- b) the number of New Shares applied for by each Eligible Shareholder;
- c) the number of Shares held at the Record Date by an Eligible Shareholder; and
- d) if the Eligible Shareholder remains on the MNW Share Register at the Closing Date.

MNW may scale-back applications below the Minimum Application Amount. Scale-back decisions are made by the MNW Board in its absolute discretion and are final. MNW will announce any scale-back on the date that New Shares are allotted.

In the event of a scale-back, the difference between the value of New Shares allotted and the Application Amount paid by an Eligible Shareholder will be refunded by MNW by cheque and mailed to the relevant Eligible Shareholder as soon as practicable following the Allotment Date. No interest will be paid on any amounts refunded.

13. MNW's discretions regarding applications

Subject to compliance with any applicable ASIC or ASX requirements, MNW has broad discretion to reject your application to purchase New Shares under the SPP (**Application**), including (without limitation) if:

- a) your Application Form is incorrectly completed or incomplete or otherwise determined by MNW to be invalid;
- b) your cheque is dishonoured or has not been completed correctly;
- c) the cheque or BPay® payment is not exactly \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000;
- d) it appears that you are applying to buy more than \$15,000 (in aggregate) of New Shares at the Issue Price;



- e) your payment is received after the Closing Date. Whilst MNW has the discretion to accept late payments, there is no assurance that it will do so. Any late payments or cheques, if not accepted, will be refunded or returned to you;
- f) MNW considers that the Application may:
 - (i) prejudice the effective operation of the SPP;
 - (ii) give rise to breaches of applicable laws or the Listing Rules; or
 - (iii) give rise to a breach of MNW's shareholding limit; or
- g) MNW considers that you are not an Eligible Shareholder.

MNW and its officers and employees will not be held responsible or liable for any error or omission which occurs in the administration of the SPP.

14. Allotment Date

The New Shares will be allotted under the SPP on the Allotment Date (currently Friday 11 October 2019) and application for quotation of New Shares on the ASX will be made at the same time. You should receive your allotment statement, or confirmation advice, shortly after the Allotment Date.

15. Rights attached to the Shares

New Shares issued under the SPP will rank equally with existing Shares in MNW and will carry the same voting rights, dividend rights and other entitlements as at the Allotment Date.

16. Dispute resolution

MNW may settle in any manner it thinks fit any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to the applicant or Application for new Shares and the decision of MNW will be conclusive and binding on all persons to whom the decision relates. MNW reserves the right to waive compliance with any provision of the SPP Terms, subject to compliance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.

17. Further Information

If you have any questions in relation to the Terms of the SPP or how to make an Application, you can contact MNW's share registry, Link Market Services, on 1800 220 771 or MNW on (02) 8752 7888. Neither Link Market Services nor MNW will provide financial, investment, legal or taxation advice.

18. Independent financial or investment advice recommended

MNW is not providing investment advice or making any recommendation in respect of the SPP. Any decision to participate should be made after considering your own objectives, financial circumstances and needs and obtaining independent advice if necessary.

19. Significance of applying for New Shares under the SPP

By making payment by BPay® or by completing an Application Form and forwarding payment by cheque:

- a) you certify that you are an Eligible Shareholder;



- b) you certify that you have not applied for more than \$15,000 of New Shares under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- c) you agree that your application is made on the Terms of the SPP;
- d) you agree that you will not be able to withdraw or revoke your Application or payment once you have submitted it;
- e) you authorise MNW (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- f) you agree that MNW may at any time determine that your Application Form is valid, in accordance with the Terms, even if the Application Form is incomplete, contains errors or is otherwise defective;
- g) you accept the risk associated with any refund that may be sent to you by direct credit or cheque to your address shown on MNW's Share Register;
- h) you are responsible for any dishonour fees or other costs that MNW may incur in presenting a cheque for payment which is dishonoured;
- i) you acknowledge that neither MNW nor Link Market Services has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and take up New Shares;
- j) you acknowledge that your Application may be scaled-back at the discretion of MNW and you may as a result be allotted less New Shares than you applied for;
- k) you agree that MNW is not liable for any exercise of its discretions referred to in these Terms;
- l) you irrevocably and unconditionally agree to the Terms and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP; and
- m) if you are a custodian and are applying on behalf of an eligible beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (i) you are a custodian (as defined in the Class Order);
 - (ii) you held Shares on behalf of the eligible beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and the eligible beneficiary has been given a copy of this Offer Booklet;
 - (iii) you are not applying for Shares on behalf of any eligible beneficiary with an application price of more than \$15,000 under the SPP in accordance with the Class Order; and
 - (iv) the information in the custodian certificate submitted with your Application Form is true, correct and not misleading.

20. Underwriting

The SPP will not be underwritten.



21. Privacy policy

Chapter 2C of the Corporations Act requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

MNW and Link Market Services may collect personal information to process your Application, implement the SPP and administer your shareholding. The personal information contained in MNW's Register is also used to facilitate payments and corporate communications (and to ensure compliance with legal and regulatory requirements).

Your personal information may be disclosed to joint investors, Link Market Services, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of MNW and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

MNW's privacy policy is available at: <https://www.mintpayments.com/index.php/privacy-policy/>.

Link Market Services' privacy policy is available at: www.linkmarketservices.com.au.

22. Governing Law

These Terms are governed by the laws of the State of New South Wales.