



ASX ANNOUNCEMENT

24 December 2019

Settlement of claim with TCM Investments Australia

IncentiaPay Limited (**IncentiaPay** or the **Company**) (ASX: INP) wishes to announce today that it has entered into a deed of settlement and release (Deed) with TCM Investments Australia Pty Ltd as trustee for the CAT Investment Trust and Antonie Wiese (together, **TCM**) in relation to the certain claims made by TCM against IncentiaPay in relation to the disposal of the Bartercard business and the payment of the deferred purchase price by TCM to INP.

Under the terms of the Deed, the parties have agreed to settle the disputes between the parties and any claims the parties have against each other without any admission of liability by any party. Further, under the Deed, the parties release each other from any claims they may have against each other, which includes the payment of the 3 tranches of deferred purchase price for the sale of the Bartercard business (totalling \$3 million) over a 30 month period from the completion date (please see INP's ASX Announcements dated 14 September 2018 and 19 November 2018) by TCM to IncentiaPay.

Stephen Harrison, Chairman of IncentiaPay, said "Keeping in line with the original strategic decision to dispose of the Bartercard business and focus on our Entertainment business, this settlement avoids the costs, inconvenience and uncertainty of litigating the dispute, and allows IncentiaPay to continue to grow our core Entertainment business to become Asia Pacific's leading integrated loyalty and payment solutions provider of transaction platforms and marketing program without any distractions."

For further information, please contact:

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