



**iSENTRIC LIMITED (ICU:ASX)**  
(ACN 091 192 871)  
Level 10, 50 Pitt Street, Sydney NSW 2000.  
Tel: (02) 8296 1110  
Website: [www.isentric.com](http://www.isentric.com)

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**ISENTRIC LIMITED**

**ACN 091 192 871**

**NOTICE OF GENERAL MEETING**

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**TIME:** 10:30am (AEST)  
**DATE:** Wednesday, 30 September 2020  
**PLACE:** Thomson Geer Lawyers  
Level 14, 60 Martin Place  
SYDNEY NSW 2000

***This Notice of Meeting should be read in its entirety. Shareholders in doubt as to how they should vote should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 02 8296 0000.***

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is hereby given that a General Meeting of Shareholders of iSentric Limited (**Company** or **iSentric**) will be held at Thomson Geer, Level 14, 60 Martin Place, Sydney NSW on Wednesday, 30 September 2020, at 10:30am (AEST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the Resolutions to be considered. The Proxy Form also forms part of this Notice of Meeting.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

### YOUR VOTE IS IMPORTANT

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

### VOTING ELIGIBILITY

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The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00 pm (AEST) on Monday, 28 September 2020.

### VOTING IN PERSON

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To vote in person, attend the Meeting at the time, date and place set out above.

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed/attached Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
  - the proxy need not be a Shareholder of the Company; and
  - a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not
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specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the Meeting.

A Proxy Form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- 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;
- 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 that way (i.e. as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### ***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's shareholders;
- the appointed proxy is not the Chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; and
  - 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 that meeting.

### ***Proxy Voting by the Chair***

If you complete a Proxy Form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on the Resolution. In accordance with this express authority provided by you, the Chair will vote in favour of the Resolution. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

### **CORPORATE REPRESENTATIVES**

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Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

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## BUSINESS OF THE MEETING

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### ORDINARY BUSINESS

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#### 1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF FIRST TRANCHE PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue the First Tranche Placement Shares to Placement Participants at an issue price of \$0.0158 be ratified on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of any Placement Participants or any associates of those persons of which approval is sought.

However this does not apply to a vote cast in favour of this Resolution by:

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

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#### 2. RESOLUTION 2: APPROVAL OF ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue to the Tranche Two Investors Shares at an issue price of \$0.0158 on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of any Tranche Two Investors, or any person who will obtain a material benefit as a result of the proposed issue of the Shares (except a benefit solely by reason of being a Shareholder) or any associates of those persons of which approval is sought.

However this does not apply to a vote cast in favour of this Resolution by:

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

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### 3. RESOLUTION 3: APPROVAL TO ISSUE SHARES UNDER THE PROPOSED PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue up to 100,000,000 Shares at an issue price of \$0.03 to raise up to \$3,000,000 under the Proposed Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any persons who will participate in the Proposed Placement, or any person who will obtain a material benefit as a result of the proposed issue of the Proposed Placement Shares (except a benefit solely by reason of being a Shareholder) or any associates of those persons for whom approval is sought.

However this does not apply to a vote cast in favour of this Resolution by:

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

- (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

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**4. RESOLUTION 4: APPROVAL OF ISSUE OF LEAD MANAGER OPTIONS TO BARCLAY PEARCE CAPITAL**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue to Barclay Pearce Capital, the Lead Manager Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of Barclay Pearce Capital, or any person who will obtain a material benefit as a result of the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a Shareholder) or any associates of Barclay Pearce Capital.

However this does not apply to a vote cast in favour of this Resolution by:

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

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**5. RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue the 20,000,000 Shares to Mr Bai Guo Jin and Mr Bai Guo Bao at an issue price of \$0.010 per Share be ratified on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of Mr Jin, Mr Bao or any of their associates.

However this does not apply to a vote cast in favour of this Resolution by:

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

## **SPECIAL BUSINESS**

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### **6. RESOLUTION 6: SPECIAL RESOLUTION TO CHANGE COMPANY'S NAME**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

*"That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, approval be given for the Company's name to be changed from 'iSentric Limited' to 'IOUpay Limited' on the terms and conditions set out in the Explanatory Statement."*

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**DATED: 25 AUGUST 2020**

**BY ORDER OF THE BOARD**

**JARROD WHITE**

**COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### 1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF FIRST TRANCHE PLACEMENT SHARES

#### 1.1 Background

As announced to the market on 8 July 2020, the Company is conducting a two-tranched placement which will raise approximately \$1,500,000 in total (**Placement** and the Shares issued and to be issued pursuant to the Placement being the **Placement Shares**). The issue price for Placement Shares is \$0.0158 per Placement Share.

As of the date of this Notice, 25,913,260 Placement Shares have been issued to Placement Participants in the first tranche of the Placement under the Company's existing 15% placement capacity and additional 10% placement capacity (**First Tranche Placement Shares**). The Company raised \$409,430 from the issue of the First Tranche Placement Shares.

The First Tranche Placement Shares were issued under ASX Listing Rule 7.1 and 7.1A as follows:

- (a) 7,548,256 First Tranche Placement Shares were issued under ASX Listing Rule 7.1; and
- (b) 18,365,004 First Tranche Placement Shares were issued under ASX Listing Rule 7.1A.

As stated in the announcement made to the market on 8 July 2020 the remaining 69,023,443 Placement Shares (to raise \$1,090,570) to be issued pursuant to the Placement was subject to Shareholder approval (**Second Tranche Placement Shares**). As set out in section 2.1 below, the structure of the second component of the Placement has now been modified and is the subject of Resolution 2.

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 of fully paid ordinary Securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 provides that the issue of Securities made under ASX Listing Rule 7.1 can be ratified by Shareholders under ASX Listing Rule 7.4. If Shareholders ratify the issue of First Tranche Placement Shares, the issue will not reduce the Company's placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1A enables certain Eligible Entities to seek shareholder approval to issue Securities up to 10% of the number of fully-paid ordinary Securities on issue over a 12 month period after the annual general meeting at which a resolution for the purposes of ASX Listing Rule 7.1A is passed by special resolution. This additional 10% placement capacity is in addition to the Eligible Entity's 15% placement capacity under ASX Listing Rule 7.1. The Company obtained Shareholder approval to issue Securities under ASX Listing Rule 7.1A at the Company's last annual general meeting held on 28 November 2019.

A note to ASX Listing Rule 7.4 provides that an issue of Securities under ASX Listing Rule 7.1A can be ratified by Shareholders under ASX Listing Rule 7.4. If Shareholders ratify the issue of First Tranche Placement Shares, the issue will not reduce the Company's placement capacity under ASX Listing Rule 7.1A.

Accordingly, Resolution 1 seeks Shareholder approval under ASX Listing Rule 7.4 for the ratification of the issue of:

- (a) 7,548,256 First Tranche Placement Shares issued under ASX Listing Rule 7.1; and
- (b) 18,365,004 First Tranche Placement Shares issued under ASX Listing Rule 7.1A,

to provide flexibility for the Company to issue Equity Securities under the Company's 15% placement capacity and additional 10% placement capacity in the next 12 months without the requirement to obtain Shareholder approval.

## 1.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 the following information is provided.

<b>Persons to whom the First Tranche Placement Shares were issued</b>	The Placement Participants, none of whom are Related Parties of the Company. The Placement Participants were selected by the lead manager appointed for the Placement being Barclay Pearce Capital.
<b>The number and class of First Tranche Placement Shares issued</b>	25,913,260 Placement Shares.
<b>Issue price of the First Tranche Placement Shares</b>	\$0.0158 per Placement Share.
<b>Issue date of First Tranche Placement Shares</b>	8 July 2020.
<b>Terms of First Tranche Placement Shares</b>	The First Tranche Placement Shares were issued on the same terms and conditions as the Company's existing Shares.
<b>Use of funds</b>	The funds raised from the issue of the First Tranche Placement Shares will be used for working capital requirements of the Company, to accelerate sales growth, to fund product development and to pay costs of the Placement.

## 1.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

## 2. RESOLUTION 2: APPROVAL OF ISSUE OF SHARES

### 2.1 Background

As set out in section 1.1 above, the Company had previously agreed, subject to Shareholder approval to issue the Second Tranche Placement Shares to Placement Participants at an issue price of \$0.0158 to raise approximately \$1,090,570.

<p>Given the Company is seeking to receive and deploy the proceeds raised from the Placement as soon as possible, the Company has proposed to the Placement Participants that the subscription funds relating to the Second Tranche Placement Shares instead be advanced to the Company as a loan prior to the Meeting on the terms of the Converting Loan Agreement as entered into by the Company and certain Placement Participants (<b>Tranche Two Investors</b>). The terms of the Converting Loan Agreement are set out below: <b>Converting Loan Agreement</b></p>	<p>The Tranche Two Investors will advance an aggregate of \$1,108,054.57 to the Company (each amount advanced by the Tranche Two Investors being a <b>Loan Amount</b>) by 31 August 2020.</p>
<p><b>Interest</b></p>	<p>Interest shall accrue on each Loan Amount and:</p> <ul style="list-style-type: none"><li>(a) is to be calculated on a simple interest basis on actual days elapsed and a year of 365 days; and</li><li>(b) will be calculated at an interest rate of 6% per annum.</li></ul>
<p><b>Conversion</b></p>	<p>Subject to the Company obtaining Shareholder approval, the Loan Amounts will automatically convert and the Company will issue the Shares to each Tranche Two Investor.</p>
<p><b>Conversion Formula</b></p>	<p>The amount of Shares to be issued to each Tranche Two Investor will be determined in accordance with the following formula:</p> $A = \frac{B + C}{D}$ <p>where:</p> <p><b>A</b> = the number of Shares to be issued to the Tranche Two Investor;</p>

	<p><b>B</b> = any portion of the Loan Amount which has not been repaid by the Company to the Tranche Two Investor plus any unpaid accrued interest as at the date immediately prior to the date of conversion;</p> <p><b>C</b> = accrued interest (if any); and</p> <p><b>D</b> = \$0.0158.</p>
<b>Quotation of the Shares</b>	The Company will apply to the ASX for the quotation of the Shares upon their issue.
<b>Maturity date</b>	The maturity date is the date which is 3 months after the date the funds were advanced to the Company.
<b>Repayment</b>	The Company must repay each Loan Amount that has not been repaid or converted on the earlier of the maturity date or the date of an event of default on behalf of the Company.
<b>Early prepayment</b>	The Company may at any time, make full or partial repayments towards any Loan Amount, by paying to the Tranche Two Investors cash or other valuable consideration agreed between the parties.

Accordingly, the Company is seeking Shareholder approval to issue Shares on conversion of Loan Amounts and accrued interest to the Tranche Two Investors in accordance with the Conversion Formula.

## 2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 prohibits a company from issuing securities representing more than 15% of its issued capital in any 12 month period without security holder approval. Accordingly Shareholder approval is sought to approve the issue of Shares to the Tranche Two Investors.

The effect of such approval is that any such Shares issued pursuant to this Resolution 2 will not be counted as reducing the number of Equity Securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

## 2.3 Information required by ASX Listing Rule 7.3

Pursuant to ASX Listing Rule 7.3 the following information is provided.

<b>Persons to whom the Shares will be issued</b>	The Shares will be issued to the Tranche Two Investors, none of whom are Related Parties of the Company. The Tranche Two Investors were selected by Barclay Pearce Capital.
<b>Conversion Formula</b>	The number of Shares that is proposed to be issued to the Tranche Two Investors will be calculated pursuant to the formula below. It is noted that approximately \$1,108,054.57 in

	<p>aggregate will be advanced to the Company by the Tranche Two Investors and interest will accrue in accordance with the Converting Loan Agreement, the terms of which are summarised in section 2.1.</p> <p>The amount of Shares to be issued to each Tranche Two Investor will be determined in accordance with the following formula:</p> $A = \frac{B + C}{D}$ <p>where:</p> <p><b>A</b> = the number of Shares to be issued to the Tranche Two Investor;</p> <p><b>B</b> = any portion of the Loan Amount which has not been repaid by the Company to the Tranche Two Investor plus any unpaid accrued interest as at the date immediately prior to the date of conversion;</p> <p><b>C</b> = accrued interest (if any); and</p> <p><b>D</b> = \$0.0158.</p>
<b>Proposed issue date of the Shares</b>	It is intended that the Shares will be issued following the Meeting but in any event, the Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Issue price of Shares</b>	\$0.0158 per Share.
<b>Terms of Shares</b>	The Shares will be issued on the same terms and conditions as the Company's existing Shares.
<b>Use of funds</b>	The Company will receive the funds pursuant to the Converting Loan Agreement. The funds will be applied to working capital requirements of the Company, to accelerate sales growth and to fund product development.
<b>Material terms of Converting Loan Agreement</b>	Please see section 2.1 above for the material terms of the Converting Loan Agreement.
<b>No reverse takeover</b>	The funds raised from the issue of the Shares have not and will not be used to fund a reverse takeover.

## 2.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 2.

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### 3. RESOLUTION 3: APPROVAL TO ISSUE SECURITIES UNDER THE PROPOSED PLACEMENT

#### 3.1 Background

Resolution 3 seeks Shareholder approval under ASX Listing Rule 7.1 for the Company to issue up to 100,000,000 Shares at an issue price of \$0.03 to various sophisticated and professional investors (**Proposed Placement Participants**) to raise up to \$3,000,000 (**Proposed Placement** with the Shares to be issued the **Proposed Placement Shares**).

#### 3.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 prohibits a company from issuing securities representing more than 15% of its issued capital in any 12 month period without security holder approval. Accordingly Shareholder approval is sought to approve the issue of the Proposed Placement Shares to the Proposed Placement Participants.

The effect of such approval is that any such Proposed Placement Shares issued pursuant to this Resolution 3 will not be counted as reducing the number of Equity Securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

#### 3.3 Information required by ASX Listing Rule 7.3

Pursuant to ASX Listing Rule 7.3 the following information is provided.

<b>Persons to whom the Proposed Placement Shares will be issued</b>	The Directors intend that the Proposed Placement Shares will be issued to the Proposed Placement Participants being various sophisticated and professional investors, none of whom are Related Parties on the Company. The Proposed Placement Participants will be determined by Barclay Pearce Capital who has been appointed as the lead manager of the Proposed Placement.
<b>Maximum number of Proposed Placement Shares to be issued</b>	The maximum number of Proposed Placement Shares to be issued is 100,000,000.
<b>Proposed issue date of the Proposed Placement Shares</b>	The Proposed Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Issue price of Proposed Placement Shares</b>	\$0.03 per Proposed Placement Share.
<b>Terms of Proposed Placement Shares</b>	The Proposed Placement Shares will be issued on the same terms and conditions as the Company's existing Shares.
<b>Use of funds</b>	The proposed used of funds raised from the Proposed Placement is working capital and product development.

<b>No reverse takeover</b>	The funds raised from the issue of the Proposed Placement Shares have not and will not be used to fund a reverse takeover.
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### 3.4 Board recommendation

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

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## 4. RESOLUTION 4: APPROVAL OF ISSUE OF LEAD MANAGER OPTIONS TO BARCLAY PEARCE CAPITAL

### 4.1 Background

As set out above in section 3.1, the Company proposes to conduct the Proposed Placement to raise up to \$3,000,000.

Barclay Pearce Capital has been retained by the Company to act as lead manager of the Proposed Placement. In accordance to the terms of the mandate letter appointing Barclay Pearce Capital as the lead manager of the Proposed Placement, should Barclay Pearce Capital raise a minimum of \$2,100,000, the Company will grant 20,000,000 options to Barclay Pearce Capital on the terms set out in Schedule 1 (**Lead Manager Options**) in lieu of cash fees.

### 4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 prohibits a company from issuing securities representing more than 15% of its issued capital in any 12 month period without security holder approval. Accordingly Shareholder approval is sought to approve the issue of the Lead Manager Options to Barclay Pearce Capital.

The effect of such approval is that any such Lead Manager Options issued pursuant to this Resolution 4 will not be counted as reducing the number of Equity Securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

### 4.3 Information required by ASX Listing Rule 7.3

Pursuant to ASX Listing Rule 7.3 the following information is provided.

<b>Person to whom the Lead Manager Options will be issued</b>	The Lead Manager Options will be issued to Barclay Pearce Capital.
<b>Maximum number of Lead Manager Options to be issued</b>	20,000,000 Lead Manager Options.
<b>Proposed issue date of the Lead Manager Options</b>	The Lead Manager Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Terms of the Lead Manager Options</b>	Please see Schedule 1 for the material terms of the Lead Manager Options.

<b>Issue price of the Lead Manager Options</b>	Nil.
<b>Purpose of the issue</b>	As set out above at section 4.1 the Lead Manager Options will be issued to Barclay Pearce Capital in consideration for their role as lead manager of the Proposed Placement.
<b>No reverse takeover</b>	The funds raised from the exercise of the Lead Manager Options will not be used to fund a reverse takeover.

#### 4.4 Board recommendation

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

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## 5. RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF SHARES

### 5.1 Background

On 3 March 2020 the Company issued 10,000,000 Shares to Mr Bai Guo Jin and 10,000,000 Shares to Mr Bai Guo Bao at an issue price of \$0.010 per Share under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. The Company raised \$200,000 as a result of the investment from Mr Jin and Mr Bao.

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 of fully paid ordinary Securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 provides that the issue of Securities made under ASX Listing Rule 7.1 can be ratified by Shareholders under ASX Listing Rule 7.4. If Shareholders ratify the issue of Shares to Mr Jin and Mr Bao, the issue will not reduce the Company's placement capacity under ASX Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder approval under ASX Listing Rule 7.4 for the ratification of the issue of the Shares issued the subject of this Resolution 5 under the Company's 15% placement capacity under ASX Listing Rule 7.1 to provide flexibility for the Company to issue Equity Securities under the Company's 15% placement capacity in the next 12 months without the requirement to obtain Shareholder approval.

### 5.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 the following information is provided.

<b>Persons to whom the Shares were issued and number of Shares issued</b>	10,000,000 Shares - Mr Jin, an individual who at the time of issue was not a Related Party of the Company.  10,000,000 Shares - Mr Bao, the brother of Mr Jin, who at the time of issue was not a Related Party of the Company.
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<b>Issue price of the Shares</b>	\$0.010 per Share.
<b>Issue date of Shares</b>	3 March 2020.
<b>Terms of Shares</b>	The Shares were issued on the same terms and conditions as the Company's existing Shares.
<b>Use of funds</b>	The funds raised from the issue of the Shares the subject of this Resolution 5 were used for working capital requirements of the Company.

### 5.3 Board recommendation

The Board recommends, with Mr Jin abstaining, that Shareholders vote in favour of Resolution 5.

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## 6. RESOLUTION 6: SPECIAL RESOLUTION TO CHANGE COMPANY'S NAME

### 6.1 Regulatory requirements

Section 157(1)(a) of the Corporations Act enables a company to change its name by special resolution passed at a general meeting. A special resolution must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution. Accordingly, Resolution 6 seeks Shareholder approval by special resolution to change the name of the Company from 'iSentric Limited' to 'IOUpay Limited'.

Should Shareholders pass this Resolution 6, the Company will lodge a copy of this special resolution with ASIC pursuant to section 157(2) of the Corporations Act.

The proposed new name has been reserved by ASIC. The Company has also received confirmation from the ASX that, subject to Shareholders approving this Resolution 6, the Company's ASX ticker code can be changed from "ICU" to "IOU".

If this Resolution 6 is passed as a special resolution, the change of the Company's name will take effect when ASIC alters the details of the Company's registration.

The Board is continuously sounding the market in relation to how the Company's products and services are being marketed and promoted. In this regard, branding is important as this enables the Company to create a memorable impression on customers, better describe the products and services they are providing and distinguish its products and services from those of its competitors. The Board is of the view that the change of branding to "IOU Pay" and similar words is more appropriate with respect to its payment system and business activities, is attractive to customers and will assist with generating goodwill in the Company's products and services moving forward.

### 6.2 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

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## GLOSSARY

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**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Annexure** means an annexure of this Notice.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited or the market operated by it, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Barclay Pearce Capital** means Barclay Pearce Capital Pty Ltd ACN 634 843 735.

**Board** means the current board of Directors of the Company.

**Chair** means the chair of the Meeting.

**Company** or **iSentric** means iSentric Limited (ACN 091 192 871).

**Company Secretary** means Mr Jarrod White.

**Constitution** means the Company's constitution.

**Conversion Formula** means the formula set out in section 2.1 of the Explanatory Statement.

**Converting Loan Agreement** means the converting loan agreement entered into by the Company and the Tranche Two Investors the material terms of which are summarised in section 2.1 of the Explanatory Statement.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company from time to time.

**Eligible Entities** as defined in Chapter 19 of the ASX Listing Rules.

**Equity Securities** includes a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**First Tranche Placement Shares** has the meaning set out in section 1.1 of the Explanatory Statement.

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

**Lead Manager Options** has the meaning set out in section 4.1 of the Explanatory Statement on the terms set out in Schedule 1.

**Loan Amount** has the meaning set out in section 2.1 of the Explanatory Statement.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Placement** means the placement as announced to the market on 8 July 2020 to raise approximately \$1,500,000.

**Placement Participants** means various sophisticated and professional investors as identified by the lead manager appointed for the Placement being Barclay Pearce Capital.

**Placement Shares** has the meaning set out in section 1.1 of the Explanatory Statement.

**Proposed Placement** has the meaning set out in section 3.1 of the Explanatory Statement.

**Proposed Placement Participants** has the meaning set out in section 3.1 of the Explanatory Statement.

**Proposed Placement Shares** has the meaning set out in section 3.1 of the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party** as defined in Chapter 19 of the ASX Listing Rules.

**Resolution** means a resolution set out in the Notice.

**Schedule** means a schedule of this Notice.

**Second Tranche Placement Shares** has the meaning set out in section 1.1 of the Explanatory Statement.

**Securities** as defined in Chapter 19 of the ASX Listing Rules.

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

**Shareholder** means a holder of a Share. **Tranche Two Investors** means various professional and sophisticated investors identified by Barclay Pearce Capital who have entered into the Converting Loan Agreement.

## Schedule 1

### Terms of Lead Manager Options

The terms of the Lead Manager Options are set out below:

<b>Lead Manager Options term</b>	<b>Detail</b>
<b>Exercise Price</b>	The exercise price of the Lead Manager Options will be \$0.04.
<b>Entitlement on exercise</b>	Each Lead Manager Option entitles the holder to subscribe for one fully paid Share.
<b>Expiry date</b>	12 months after the date of granting.
<b>Period of exercise</b>	Options may be exercised at any time prior to the expiry date.
<b>How to exercise a Lead Manager Option</b>	The holder of a Lead Manager Option can exercise a Lead Manager Option by delivering a duly completed exercise notice to the Company before the expiry date.
<b>Ranking</b>	Shares issued pursuant the exercise of a Lead Manager Option will rank equally with all existing Shares.
<b>No quotation</b>	The Company will not seek quotation of the Lead Manager Options.
<b>Transferability</b>	The Lead Manager Options are transferable with the prior written consent of the Company.
<b>Reconstruction of capital</b>	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction of return), all rights of a holder of Lead Manager Options are to be changed to the extent necessary in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Lead Manager Options and holders of Lead Manager Options will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Lead Manager Options without exercising the Options.
<b>Change in Exercise Price/number of underlying ordinary Shares</b>	<p>If there is a bonus issue to Shareholders, the number of ordinary Shares over which a Lead Manager Option is exercisable may be increased by the number of Shares which the holder of the Lead Manager Option would have received if the Lead Manager Option had been exercised before the record date for the bonus issue.</p> <p>In the event that a pro rata issue (except a bonus issue) is made to Shareholders, the Exercise Price of the Lead Manager Options may be reduced in accordance with ASX Listing Rule 6.22.2.</p>

**LODGE YOUR VOTE**

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

 **BY MAIL**  
iSentric 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; or  
Level 12, 680 George Street, Sydney NSW 2000

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



**X99999999999**

**PROXY FORM**

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

**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 Extraordinary General Meeting of the Company to be held at **10:30am (AEST) on Wednesday, 30 September 2020 at Thomson Geer, Level 14, 60 Martin Place, Sydney NSW** (the **Meeting**) and at any postponement or adjournment of the Meeting.

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

**STEP 1**

**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 Ratification of prior issue of first tranche placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Special Resolution to change company's name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue shares under the proposed placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval of issue of Lead Manager options to Barclay Pearce Capital	<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.

**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).

**STEP 3**



## 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.

### 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:

- (a) 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
- (b) 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" must 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](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (AEST) on Monday, 28 September 2020**, 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](http://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).



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

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