

29 October 2021

Transition of Leadership

IncentiaPay Ltd (**ASX:INP** or **the Company**), Australia and New Zealand's Premier Entertainment, Lifestyle and Rewards Platform, today announced that Henry Jones has finalised arrangements with the Company regarding his resignation and the transition of his position as Chief Executive Officer (CEO). Mr Jones will remain in the CEO position until 24 December 2021, when he will be succeeded by Ani Chakraborty. Mr Chakraborty has been working with IncentiaPay as a consultant since August, leading the transformation office and technology teams.

Mr Jones said: *"I feel very proud of what has been achieved with my team over the past 2 years and believe that I am leaving the company in safe hands. Mr Chakraborty has the experience, skills and drive required to implement the next critical stage of the strategic plan. I remain a significant shareholder in the Company and am extremely positive about the Company's position to take advantage of key trends such as the shift towards card linking, first party data and everyday experiences in loyalty programs."*

Mr Chakraborty brings more than 20 years' strategy and transformation experience in several different sectors such as digital operations, infrastructure, utilities, and resources. Prior to this role, he led the transformation of Victorian Land Registry Services into what is believed to be the world's first fully digital Land Registry operations and set up its data commercialisation business. Before that, he was an Investment Director at Hastings Funds Management where he was responsible for driving strategy and transformation agenda within Hastings's portfolio companies. He also spent 9.5 years in top-tier Management Consulting, primarily with McKinsey & Company.

IncentiaPay's Chairman, Stephen Harrison, said: *"On behalf of the Board and our shareholders, I would like to thank Henry for his leadership of the Company through its transition from 'The Entertainment Book' to our current digital offering and establishing our growth strategy all in the context of COVID-19. With this transition complete, and the foundations for our strategy set, Henry has positioned the Company well for a successful future. We wish him all the very best in his desire to pursue new endeavours."*

“With over 20 years of experience, Ani is a well-rounded and impact-driven executive with deep experience in strategy, transformation, technology, digital and service operations, that makes him the ideal leader to execute this next phase of the strategy. Having been with the Company since August, Ani is ideally placed for a seamless transition to succeed Henry as CEO.”

The key terms and conditions of Mr Chakraborty’s appointment are set out in Attachment A.

This announcement has been authorised for release by the Board of Directors of IncentiaPay Ltd.

Attachment A – Mr Ani Chakraborty – Key Terms and Conditions of Employment

Commencement Date	24 December 2021
Term	The agreement will terminate automatically on 30 June 2023 unless extended by the parties and is subject to a customary probationary period.
Fixed Remuneration	\$325k per annum plus statutory superannuation
Short-Term Incentives	Short-term incentive of up to \$100k per annum subject to achieving key performance indicators at the board's discretion
Long-Term Incentives	15,000,000 shares, vesting conditions to be agreed between Mr Chakraborty and the Company
Termination and Notice	The Company or Mr Chakraborty may terminate the agreement by providing 6 months' notice. The Company may elect, at its discretion to make a payment in lieu