

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme IncentiaPay Limited (**Company**)

ACN/ARSN 167 603 992

1. Details of substantial holder (1)

Name Australia Fintech Plus Pty Ltd (**AFP**) as trustee of the Australian Fintech Trust (**Australian Fintech Trust**)

ACN/ARSN (if applicable) 656 107 532

The holder became a substantial holder on 17 / 08 / 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	927,570,550	927,570,550	73.33%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Australian Fintech Trust	Registered holder	65,724,825 fully paid ordinary shares
Suzerain Investment Holdings Limited	Registered holder and associate of Australian Fintech Trust by reason of acting in concert with Australian Fintech Trust in relation to the Company's affairs for the purposes of section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).	861,845,725 fully paid ordinary shares
Dean Palmer	Taken under section 608(3)(b) of the <i>Corporations Act</i> to have a relevant interest by reason of having control over the Australian Fintech Trust.	65,724,825 fully paid ordinary shares
Jeremy Thorpe	Taken under section 608(3)(b) of the <i>Corporations Act</i> to have a relevant interest by reason of having control over the Australian Fintech Trust.	65,724,825 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Australian Fintech Trust	Australian Fintech Trust	Australian Fintech Trust	65,724,825 fully paid ordinary shares
Suzerain Investment Holdings Limited	Suzerain Investment Holdings Limited	Suzerain Investment Holdings Limited	861,845,725 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant Interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Australian Fintech Trust	17 August 2022	N/A*		65,724,825 fully paid ordinary shares
Dean Palmer	17 August 2022	N/A*		65,724,825 fully paid ordinary shares
Jeremy Thorpe	17 August 2022	N/A*		65,724,825 fully paid ordinary shares

*The acquisition of relevant interest occurred due to the retirement of the previous trustee of the Australian Fintech Trust, Australia Fintech Pty Ltd, and the appointment of AFP as the new trustee of the Australian Fintech Trust.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Suzerain Investment Holdings Limited	Associate of Australian Fintech Trust by reason of acting in concert with Australian Fintech Trust in relation to the Company's affairs for the purposes of section 12(2)(c) of the Corporations Act.
Dean Palmer	Associate of Australian Fintech Trust by reason of having control over Australian Fintech Trust for the purposes of section 12(2)(a) of the Corporations Act.
Jeremy Thorpe	Associate of Australian Fintech Trust by reason of having control over Australian Fintech Trust for the purposes of section 12(2)(a) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Australian Fintech Trust	Unit 1 25-31 Shore St West, Cleveland Qld 4163
Suzerain Investment Holdings Limited	C/- LC Abelheim Ltd, Block B, 2 nd Floor, Ruisseau Creole Offices, La Mivoie, Black River, Mauritius
Dean Palmer	28 Murton Ave, Holland Park QLD 4121
Jeremy Thorpe	2/25 Blondell Ave, Budds Beach, Surfers Paradise QLD 4127

Signature

print name

DEAN PALMER

capacity

DIRECTOR

sign here



date

22/8/22