

14 March 2024

Transition of Leadership

IncentiaPay Ltd (ASX:INP or the Company), Australia and New Zealand's Premier Entertainment, Lifestyle and Rewards Platform, today announced that Ani Chakraborty has resigned from his position as Chief Executive Officer (CEO). Mr Chakraborty will continue as CEO until 14 July 2024, or until such time as a suitable successor is appointed, in order to facilitate a smooth transition process. Upon transition from the CEO role, Mr Chakraborty will continue to serve on the Board as a Non-Executive Director to ensure stability and continuity within the organisation.

The Board will shortly commence a recruitment process for appointment of a new CEO.

Mr Chakraborty commented "I feel very proud of what has been achieved over the past 2.5 years and I believe that now is the right time to transition to a new leader. During my tenure we drove a technology rebuild, established strong blue chip client relationships, commenced work with one of the largest payment networks to serve as their strategic partner for cashback offers as a service, and right sized our cost base. As we embark on our revenue growth journey which focuses on rejuvenating our merchant and fundraiser network, I have put in place a strong Executive team who I strongly believe will drive a successful outcome. I will continue to serve on the Board as I am committed to our growth journey. I would like to personally thank the Board and our shareholders for the trust they placed in me."

IncentiaPay's Chairman, Dean Palmer, responded "On behalf of the Board and our shareholders, I would like to thank Ani for his leadership of Entertainment through a very difficult time. Ani delivered on the goal of rebuilding Entertainment post Covid and positioning the Company for growth. Within the context of our recently Board approved Revenue Growth strategy, Ani approached us to commence the transition of his leadership. We are delighted with the transition plan which provides ample time to appoint a new CEO to lead the execution of our Revenue Growth strategy. We are also happy that Ani will continue to serve on the Board to support the company given his deep industry knowledge and the strong relationships he has developed."

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

For more information, please contact:

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About IncentiaPay

Through its Entertainment-branded subsidiaries, IncentiaPay provides a marketplace for offers and rewards which connects merchants wanting more business with consumers seeking entertainment, lifestyle and leisure experiences at great value.

Founded in 1994, Entertainment (part of IncentiaPay) is a trusted and iconic source of member-only offers and deals that manages the largest and most comprehensive amount of entertainment-related merchant content. It provides fundraisers, merchants and enterprises with advanced data and campaign analytics and markets to the largest closed-group of subscription-paying members in Australia and New Zealand.

IncentiaPay generates revenue through member subscription fees and marketplace features that provide data-as-a-service and targeted campaign value to merchants, enterprise and fundraising partners. www.incentiapay.com.au