

19 October 2024

Proposed novation of Convertible Loan to Suzerain

IncentiaPay Limited (ASX:INP) (**Company**) announces that, today, it has entered into a conditional non-binding deed of novation (**Novation Deed**) with New Gold Coast Holdings (**NGCH**) and Suzerain Investment Holdings Limited (**Suzerain**) pursuant to which:

- (a) Suzerain will obtain the rights, and assume the obligations, of NGCH under the convertible loan deed between NGCH and the Company dated on or about 15 March 2022, as varied and amended by the amendments announced to ASX on 28 April 2023 and 28 December 2023 (the **Convertible Loan Deed**); and
- (b) Suzerain will obtain the rights, and assume the obligations, of NGCH under the general security deed between NGCH and the Company that is associated with the Convertible Loan Deed (the **Loan Security**),

(together, the **Novation**).

Under the terms of Novation Deed:

- (c) the Novation Deed will not become binding unless and until the Novation is approved by the Company's shareholders;
- (d) Suzerain will transfer NGCH an amount equal to all amounts owing from the Company to NGCH under the Convertible Loan Deed;
- (e) Suzerain must comply with the Convertible Loan Deed and Loan Security as if it were the original party to these documents; and
- (f) the Company must comply with the Convertible Loan Deed and Loan Security on the basis that Suzerain has replaced NGCH under these documents.

The Company confirms that no change to the terms of the Convertible Loan Deed and/or Loan Security is occurring as a result of the Novation Deed other than the above.

The Company intends to seek shareholder approval for the Novation at its upcoming annual general meeting.

Authorised for release by the Board.

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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