

## BOARD RENEWAL POLICY AND CHANGE

**Sydney, 5 December 2017:** Mint Payments Limited (“Mint” or “the Company”) would like to announce the following change to the Board and the formal adoption of a Board renewal/rotation policy in line with the Company’s Corporate Governance Statement. It is the view of the Board that as the Company continues to execute against its growth plan and evolve into a leading payments organisation in the Asia Pacific region, reviewing and acquiring the right skills and experience at the Board and management levels are essential so that the Company can maximise its opportunities. As such, the Board is implementing this policy with the view of ensuring suitable candidates are identified and appointed to key Executive and Board roles as and when required.

In line with this approach, Director Andrew Teoh has expressed his desire to step down from the main Board of Mint Payments so that he can focus on his executive responsibilities as the Managing Director of the Company’s Asia based subsidiary – Mint Payments Asia Pte. Ltd. Due to his extensive travel and work commitments executing the Company’s strategic growth agenda in Asia, Andrew felt that it was the right time for him to concentrate fully on the growing number of opportunities in Asia that are significant and important for the Company’s long term future.

As announced at the Annual General Meeting, the Board is committed to the continual growth of the business where the Company has:

- Acquired over 18,000 users (CAGR 101%);
- Processed over \$600M of annualised transaction values per year (CAGR 225%); and
- Grown recurring revenues to \$2M (CAGR 120%).

Whilst the continued investment in and growth of the business is of utmost importance, the Board is also committed to ongoing prudent cost management with the view of a clear pathway to becoming cash flow positive at the earliest possible time.

The Board believes these changes are important in focussing on the immediate priorities and growth requirements of the business, creating value and working in the best interest of all shareholders.

**ENDS**

### About Mint Payments Limited

Mint Payments helps companies of all sizes transact in more rewarding ways—whenever, wherever and however the world wants to pay.

With a focus on high value, high volume verticals throughout Asia Pacific, Mint Payments delivers a single, seamless solution to help channel partners and financial institutions unlock revenues, launch pioneering payment products, and build richer customer experiences. Online, in-store, in-app and beyond.

#### REGISTERED ADDRESS

Mint Payments Limited | Level 4, 450 Victoria Road, Gladesville NSW 2111 Australia | ABN: 51 122 043 029 | An ASX listed company (MNW)

#### SYDNEY

Level 4, 450 Victoria Road  
Gladesville NSW 2111 Australia  
Ph+61 2 8752 7888  
Mailing: P.O. Box 336, Gladesville NSW 1675

#### SINGAPORE

Marina Bay Financial Centre  
Tower 2, Level 39, 10 Marina Blvd  
Singapore 018983  
Ph: +65 6818 6399

#### AUCKLAND

Level 27, PwC Tower  
188 Quay Street, Auckland  
1010 New Zealand  
Ph: +64 9 363 2933