

MINT PAYMENTS LIMITED

ACN 122 043 029

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given (**Notice**) that the Annual General Meeting (**AGM**) of Mint Payments Limited (**Company**) will be held at Mint's Offices at Suite 1, Level 8, 10 Bridge Street, Sydney NSW 2000 on Thursday, 20 March 2025 at 9:30am (AEDT).

BUSINESS

A. ACCOUNTS AND REPORTS

To table the financial report of the Company and the related reports of the directors (**Directors**) and auditors for the year ended 30 June 2024 (**Reports**) and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

A copy of the financial report of the Company for the year ended 30 June 2024 is located on the Company's website, <https://www.mintpayments.com/about/investors/overview>.

There is no requirement for the Reports to be formally approved by members.

B. RESOLUTIONS

1. Re-election of Mr Terry Cuthbertson

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That Mr Terry Cuthbertson, a Director retiring by rotation in accordance with Rule 15.5(a) of the Company's Constitution and being eligible and having offered himself for re-election, be re-elected as a Director of the Company.'

2. Approval for Issue of Director Options

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

a. Issue of Options to Mr Martin Cowley

'That for the purposes of Rule 15.6 of the Company's Constitution and all other purposes, approval be given in respect of the issue of 2,000,000 Options to Mr Martin Cowley on the terms and conditions set out in the Explanatory Notes.'

Voting Exclusion: The Company will disregard any votes cast on Resolutions 2(a) by any of Mr Martin Cowley and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (c) the proxy is the chair; and
- (d) the appointment expressly authorises the chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

By Order of the Board



Alex Teoh

Managing Director and Group CEO

Dated: 18 February 2025

In accordance with the provisions of section 110D of the Corporations Act, no hard copy of the Notice and Explanatory Notes will be circulated except as required by election of the member. The Notice has been given to those entitled to receive by use of one or more technologies.

The Notice is also available on the Company's website at <https://www.mintpayments.com/index.php/investor-relations/>.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice dated 18 February 2025 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the business of the AGM.

A. ACCOUNTS AND REPORTS

The financial report, Directors' report and auditor's report for the Company for the year ended 30 June 2024 will be tabled before the AGM. There is no requirement for members to approve those reports, however, the Chairman will allow a reasonable opportunity for members to ask questions or make comments about those reports and the management of the Company.

A copy of the financial report of the Company for the year ended 30 June 2024 is located on the Company's website, <https://www.mintpayments.com/about/investors/overview>.

B. RESOLUTION

1. RESOLUTION 1 – Re-election of Mr Terry Cuthbertson

Rule 15.5(a) of the Company's Constitution requires that a Director (except for the Managing Director) must retire from office and seek re-election by no later than the third annual general meeting following his or her appointment or election or 3 years, whichever is longer. Mr Terry Cuthbertson retires this year in accordance with this rule and is permitted to seek re-election.

Personal particulars of Mr Cuthbertson are available at <https://www.mintpayments.com/about/investors/overview>.

The Board, other than Mr Terry Cuthbertson, recommends to shareholders the re-election of Mr Terry Cuthbertson.

2 RESOLUTION 2 – Approval of Issue of Director Options

3.1 Approval

Rule 15.6 of the Company's Constitution requires that Directors remuneration for their services must be determined and approved by the Company by resolution. The Company has approved a non-executive Directors remuneration limit of \$500,000 for Directors remuneration for the purposes of Rule 15.6 of the Company's Constitution.

Whilst this limit will not be exceeded based on the valuation the Company has obtained for the proposed issue of share options (**Options**) to the Directors, it is proposed that the Directors be issued Options as payment of director's fees for Non-Executive Directors. The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act (**the Act**) is not required as the issue of Options to the Directors' forms part of reasonable remuneration package as a Director as provided by section 211 of the Corporations Act. On that basis, the Company is not required to seek shareholder approval for the purposes of Chapter 2E of the Act, however in the best interest of all shareholders we are seeking approval for the issue of Options to the Directors.

As the Options are being issued in full payment of Directors' remuneration that would otherwise be paid in cash, in the event that shareholders do not approve the issue of the Options, the Company reserves the right to increase the cash remuneration payable to the directors named below to adequately compensate them for their services, in the absence of the Options.

It is proposed that the Options set out in the table below will be issued to the Directors named in that table as part of their remuneration for services. The Options align the interests of the Directors to the Company and incentivise greater performance.

Name	Role	Exercise Price per Option	Share Options	Term
Martin Cowley	Non-Executive Director	\$0.025 (2.5 cents)	2,000,000	48 months

3.2 Key terms of Options

(a) Persons to whom the Securities were Issued

The Options will be issued to Company Directors listed above.

(b) Date of Issue

If approved the Options will be issued within 30 days of the date of approval being given.

(c) Issue Price

The Options are being issued to Directors as a full payment of Director's fees. As such the Options are granted in lieu of cash consideration, and no funds will be raised.

(d) Terms of the Securities Issued

The Options grant the right to acquire a set number of shares (one-for-one basis) at the exercise price. If exercised, the shares issued are to rank equally in all respects with the Company's existing fully paid ordinary shares.

(e) Participation in Employee Equity Incentive Plan

The Employee Share Plan was adopted on 6 May 2022.

All executive and non-executive Directors of the Company are entitled to participate in the Employee Equity Incentive Plan, subject to obtaining prior Shareholder approval for each issue of Shares.

(f) Use of funds

There were no funds raised as a result of the issue of the securities.

3.3 Independent Valuer Report

The Company has commissioned Leadenhall to provide an independent valuation in relation to the issues of Options proposed by Resolutions 3(a) to 3(c). Based on that valuation the Board considers the issue of Options to be part of the reasonable remuneration of the directors for the purposes of section 211 of the Act.

The Independent Valuer has assessed the value of each Option to be issued to the non-executive Directors as follows: \$0.0082 per Option, being \$16,400 for the parcel of 2,000,000 Options to be issued to Mr Cowley. The Options have been valued using the Black-Scholes Option Valuation Model. This valuation is based on the following variables and assumptions being considered:

Assumption/Variable	Description
The spot price of the Options	The spot price used for the options is \$0.025, being the share price as at the start of the FY24 financial year, to which the remuneration relates to, to align Director performance with Company growth.
The exercise price of the Options	The exercise price of the Options will be \$0.025 per Option for Mr Martin Cowley.
The volatility of the share price	The Independent Valuer has reviewed historical volatility of comparable companies and concluded that an expected share price volatility of 55% is appropriate, being the median volatility in the payments sector.
The vesting conditions	The Options vest immediately upon issue.
Time to maturity	The Options expire four years after the date of issue.
The risk free rate of interest	The Independent Valuer used the yield on Commonwealth bond matching the assumed life of the Options. The rate used was 4.2%.

3.4 Voting Exclusion Statement

The Company will disregard any votes cast on Resolutions 2(a) by Mr Martin Cowley and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A person appointed as a proxy must not vote on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel; or
 - (ii) a closely related party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- The above prohibition does not apply if:
- (c) the proxy is the chair; and
 - (d) the appointment expressly authorises the chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

GENERAL NOTES

Questions

The Company is happy to accept and answer questions submitted prior to the AGM by email to investors@mintpayments.com. Where a written question is raised in respect of the management of the Company, the Company will endeavour to address the relevant question during the course of the AGM or by written response after the AGM (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

If you have any general questions regarding the matters set out in the Notice of these Explanatory Notes, you should contact the Company on +61 2 8752 7888 or at investors@mintpayments.com.

18 February 2025

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Mint Payments Limited (“Company”) will be held at Mint’s Offices, Suite 1, Level 8, 10 Bridge Street, Sydney NSW 2000 on Thursday, 20 March 2025 at 9:30am (AEDT) (“AGM”).

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting. Instead, the Notice of Annual General Meeting and accompanying explanatory notes (“Meeting Materials”) are being made available to Shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website (<https://www.mintpayments.com/about/investors/overview>).
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials.

If you are unable to access the Meeting Materials online, please contact our share registry BoardRoom Pty Limited by phone on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, to obtain a copy.

If you have any questions regarding the matters set out in Meeting Material, you should contact the Company on investors@mintpayments.com.

Yours faithfully



Alex Teoh
Managing Director and Group CEO



All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:30am (AEDT) on Tuesday, 18 March 2025.**

TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/mintpayments2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative Form" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **by 9:30am (AEDT) on Tuesday, 18 March 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

-  **Online** <https://www.votingonline.com.au/mintpayments2024>
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Mint Payments Limited** Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Mint's Offices, Suite 1, Level 8, 10 Bridge Street, Sydney NSW 2000 on Thursday, 20 March 2025 at 9:30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolution 2**, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though **Resolution 2** is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies **in favour** of all Items of business (**including Resolution 2**). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

	For	Against	Abstain*
Resolution 1 Re-Election of Mr Terry Cuthbertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval for Issue of Director Options to Mr Martin Cowley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2025