

**Form 51-102F3
Material Change
Report**

- ITEM 1 Name and Address of Company**
SQID Technologies Limited.
Level 14 440 Collins Street
Melbourne, Victoria, 3000 Australia
- ITEM 2 Date of Material Change**
September 4, 2020
- ITEM 3 News Release**
A news release was issued September 4, 2020.
- ITEM 4 Summary of Material Change**
Changes to CEO Remuneration
- ITEM 5 Full Description of Material Change**
News release dated September 4, 2020 (See Schedule "A")
- ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**
Not applicable.
- ITEM 7 Omitted Information**
Not applicable.
- ITEM 8 Executive Officer**
Mark Pryn,
Company Secretary,
Tel:+61 3 9820 6400.
- ITEM 9 Date of Report**
September 4, 2020.



CHANGES TO CEO REMUNERATION

September 4, 2020 – SQID Technologies Limited (CSE: SQID), advises that with effect from September 1, 2020, the remuneration package for Athan Lekkas – Chief Executive Officer (CEO) has been revised as follows:

1. Base salary

The base salary will increase by AUD \$40,000 pa from AUD \$140,000 pa to AU\$180,000 pa.

2. Incentive arrangements

The CEO can receive performance incentive payments up to a maximum of AUD \$160,000 pa upon achieving agreed short term and long term strategic objectives as determined by the Board using sound business judgement.

The Board also retains the discretion to authorise additional payments in the event of extraordinary outperformance.

Incentive payments may be settled in cash, equity entitlements or a combination thereof.

These changes to the CEO's remuneration package are aligned with the mission to create shareholder value, by setting market based remuneration packages for key management personnel including an appropriate balance of short term and long term incentives.

On behalf of the board of directors.

For further information please contact:

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Company Secretary

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About SQID Technologies

SQID Technologies Limited [CSE: SQID] is a payment processor headquartered in Australia with proprietary software for online debit or credit card payments for both retail and wholesale transactions. It provides merchant services and transaction processing to business merchants and ecommerce customers across both 'Business to Business' (B2B) and 'Business to Consumer' (B2C) segments to bridge both retail and wholesale transactions through its platform. The SQID business has a proven model of delivering sustained profitability over time. Revenue growth has been achieved through strong growth from merchants in industries related to training and education. For more information on SQID, please visit <https://sqidpayments.com.au/>

SQID provides a highly customizable payment-processing platform that seamlessly integrates retail and wholesale payment layers and provide Split Settlements between each layer. Split Settlements enables a single transaction to be simultaneously settled to both the referring merchant and the referred merchant's bank. This allows for say a franchisor to receive settlements in parallel to the franchisee allowing for commission structures and transaction based rewards to be settled at the same time the underlying transaction is settled. The model is applicable to affiliate marketing, rewards programs, franchises, marketplace apps, agencies, and also software companies running reseller programs. The use of Split Payment Settlement also helps optimize merchant sales and operations by providing valuable insights and transaction reports to merchants.

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

Any forward-looking statements in this news release are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.