

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **TYRO PAYMENTS LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 04 March 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	25,448,421	25,448,421	5.12%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
			COMMON STOCK
12/06/2019	FIL	2.7500 AUD	24,011
12/06/2019	FIL	2.7500 AUD	26,816
12/06/2019	FIL	2.7500 AUD	56,309
12/06/2019	FIL	2.7500 AUD	58,264
12/06/2019	FIL	2.7500 AUD	60,700
12/06/2019	FIL	2.7500 AUD	75,841
12/06/2019	FIL	2.7500 AUD	158,893
12/06/2019	FIL	2.7500 AUD	187,080
12/06/2019	FIL	2.7500 AUD	189,651

12/06/2019	FIL	2.7500 AUD	215,412
12/06/2019	FIL	2.7500 AUD	564,058
12/06/2019	FIL	2.7500 AUD	639,295
12/06/2019	FIL	2.7500 AUD	800,964
12/06/2019	FIL	2.7500 AUD	853,611
12/06/2019	FIL	2.7500 AUD	2,076,552
12/06/2019	FIL	2.7500 AUD	2,344,664
12/06/2019	FIL	2.7500 AUD	2,734,338
12/06/2019	FIL	2.7500 AUD	7,224,451
12/10/2019	FIL	3.3780 AUD	147,577
12/10/2019	FIL	3.3780 AUD	511,092
12/11/2019	FIL	3.3968 AUD	105,134
12/11/2019	FIL	3.3968 AUD	364,102
12/11/2019	FIL	3.4277 AUD	142,579
12/11/2019	FIL	3.4277 AUD	493,785
12/12/2019	FIL	3.6105 AUD	26,428
12/12/2019	FIL	3.6105 AUD	91,528
12/13/2019	FIL	3.6955 AUD	68,542
12/13/2019	FIL	3.6955 AUD	237,376
12/16/2019	FIL	3.7561 AUD	55,184
12/16/2019	FIL	3.7561 AUD	191,114
12/17/2019	FIL	3.7602 AUD	208,256
12/17/2019	FIL	3.7602 AUD	721,239
12/18/2019	FIL	3.7096 AUD	192,106
12/18/2019	FIL	3.7096 AUD	214,504
12/18/2019	FIL	3.7096 AUD	243,690
12/18/2019	FIL	3.7096 AUD	483,350
12/18/2019	FIL	3.7096 AUD	843,956
12/19/2019	FIL	3.6042 AUD	198,932
12/19/2019	FIL	3.6042 AUD	222,101
12/19/2019	FIL	3.6042 AUD	502,122
01/22/2020	FIL	3.6589 AUD	4,686
01/22/2020	FIL	3.6589 AUD	7,782
01/22/2020	FIL	3.6697 AUD	175,753
01/22/2020	FIL	3.6697 AUD	196,129
01/22/2020	FIL	3.6697 AUD	460,624
02/05/2020	FIL	4.2450 AUD	78,743
02/05/2020	FIL	4.2805 AUD	87,698
02/07/2020	FIL	4.2918 AUD	4,129
02/07/2020	FIL	4.2918 AUD	5,934
02/27/2020	FIL	3.8300 AUD	266,593
02/27/2020	FIL	3.8348 AUD	19,935
02/27/2020	FIL	3.8600 AUD	1,211,323
02/28/2020	FIL	3.4071 AUD	2,230
02/28/2020	FIL	3.4071 AUD	17,409
02/28/2020	FIL	3.4071 AUD	60,040
03/02/2020	FIL	3.3968 AUD	2,267
03/02/2020	FIL	3.3968 AUD	64,706
03/02/2020	FIL	3.3968 AUD	223,161
03/03/2020	FIL	3.7904 AUD	2,023
03/03/2020	FIL	3.7904 AUD	22,153

03/03/2020	FIL	3.7904 AUD	76,401
03/03/2020	FIL	3.8276 AUD	2,023
03/03/2020	FIL	3.8276 AUD	29,005
03/03/2020	FIL	3.8276 AUD	100,030
03/04/2020	FIL	3.7098 AUD	2,038
03/04/2020	FIL	3.7098 AUD	245,971
03/04/2020	FIL	3.7098 AUD	848,306
		Total Acquisition	28,772,699

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 06 March 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	639,295
		BROWN BROTHERS HARRIMAN AND CO		66,890
		HSBC BANK PLC (C)		1,132,176
		JPMORGAN CHASE BANK		576,579
		JPMORGAN CHASE BANK NA LDN		197,629
		NATIONAL ASTL BK MELBOURNE (S)		670,150
		NORTHERN TRUST LONDON (C)		3,473,012
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	2,734,338	
		CLEARSTREAM BANKING SA LUX (C)	187,080	
		LANDESBANK	288,023	

		BADEN-WUERTTEMBER G		
FIL RESPONSIBLE ENTITY (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		15,483,249
Grand Total				25,448,421