



Update Summary

Entity name

TYRO PAYMENTS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday May 31, 2021

Reason for update to a previous announcement

Pursuant to the announcement lodged with the ASX on 10 May 2021 relating to the issue of new shares to part-fund the consideration for the acquisition of all the issued securities in Medipass Solutions Pty Ltd, the transaction has been completed and the final issue of new shares has been determined.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TYRO PAYMENTS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

103575042

1.3 ASX issuer code

TYR

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Pursuant to the announcement lodged with the ASX on 10 May 2021 relating to the issue of new shares to part-fund the consideration for the acquisition of all the issued securities in Medipass Solutions Pty Ltd, the transaction has been completed and the final issue of new shares has been determined.

1.4b Date of previous announcement(s) to this update

Monday May 10, 2021

1.5 Date of this announcement

Monday May 31, 2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Monday May 31, 2021	<input checked="" type="checkbox"/> Actual	Yes

Comments

The acquisition is subject to the satisfaction of certain conditions (principally involving the receipt of third party consents) with completion to occur on 31 May 2021.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

TYR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,353,326

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Actual number of shares issued on completion.

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Pursuant to the announcement lodged with the ASX on 10 May 2021, new shares will be issued to part-fund the consideration for the acquisition of all the issued securities in Medipass Solutions Pty Ltd.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

8,895,574.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday May 31, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,353,326

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes



7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

- ι 1,465,853 fully paid ordinary shares will be subject to a voluntary escrow period of 12 months from 31 May 2021.
- ι 519,257 fully paid ordinary shares will be subject to a voluntary escrow period of 24 months from 31 May 2021.
- ι 368,216 fully paid ordinary shares will be subject to a voluntary escrow period of 36 months from 31 May 2021.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset, Medipass Solutions Pty Ltd from shareholders including founder Peter Williams, CEO Jonathan Davey (both of whom will remain with the business) and NAB Ventures.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A