

ASX Announcement

11 August 2022

Openpay – Increase in SPP offer size

MELBOURNE Australia, 11 August 2022: Openpay Group Ltd (ASX: OPY) (**Openpay** or **Company**) provides the following update in relation to the Share Purchase Plan (**SPP**) announced on Monday, 23 May 2022, as foreshadowed in the Company's announcement of 9 August 2022.

In light of the pleasing demand received from Openpay shareholders under the SPP and following receipt of the necessary shareholder approvals at yesterday's Extraordinary General Meeting, the Company has determined to accept oversubscriptions received under the SPP (in excess of the previously stated \$2m cap on the SPP, but subject to the maximum application amount of \$30,000 per shareholder). The Company is now targeting to raise approximately \$5.75m under the SPP (with the discretion to further increase the amount raised under the SPP, subject to the Company's available placement capacity). This is intended to provide shareholders the greatest opportunity to participate in the SPP. Any Shares issued under the SPP in excess of the shares approved at yesterday's Extraordinary General Meeting will be issued from the Company's available placement capacity.

The full terms and conditions of the SPP (as varied by this announcement) are included in the SPP Offer Booklet announced to the ASX on 26 May 2022. Shareholders that have already applied for shares under the SPP are not required to re-submit their application form unless they wish to apply for additional Shares up to the maximum application amount of \$30,000.

The SPP will close at 5:00pm today, 11 August 2022.

Authorised by:

The Board of Directors

Openpay Group Ltd

For further information, please contact:

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About Openpay

Openpay Group Ltd (ASX: OPY) is a fast-growing and highly differentiated fintech solution provider. The Company supports both B2C and B2B platforms.

Openpay's B2C platform is an embedded finance solution delivering flexible repayment plans that help manage cashflow and household budgeting. Plans range from 2–24 months and enable transactions up to \$20,000. Openpay is accepted in verticals including: Automotive, Healthcare, Retail, Home Improvement and Education.

Openpay's B2B platform, OpyPro, is a SaaS solution that enables merchants to manage their trade accounts via an end-to-end digitised platform enabling transactions in-store and online. The platform supports the application and onboarding process, ongoing account management and business processing, including invoicing, remittance, and reconciliation.