



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at 17 October 2019

| Section 1: Issuer information | |
|--|--|
| Name of issuer | Smartpay Holdings Limited |
| NZX ticker code | SPY |
| Class of financial product | Ordinary Shares |
| ISIN (If unknown, check on NZX website) | NZDMBE0001S2 |
| Currency | Australian Dollars |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 4,761,903 |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | AUD\$0.42 |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | Fully paid |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 2.32623% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | To provide funds for growth opportunities in Australia and New Zealand, general working capital and debt repayment. The shares were issued pursuant to a shareholder share purchase plan (SPP) authorised by resolution of the board and pursuant to NZX Listing Rule 4.3.1(c) (as modified by the class waiver granted by NZX Regulation on 19 March 2020). |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 209,466,562 |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

| | |
|---|--|
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | Authorised by a resolution of the Board. The SPP is made pursuant to NZX Listing Rule 4.3.1(c) (as modified by the class waiver granted by NZX Regulation on 19 March 2020). |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | Shares were issued for cash. They rank equally with existing ordinary shares in the company and are not subject to any restrictions. |
| Date of issue/acquisition/redemption ² | 25 June 2020 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Bradley Gerdis |
| Contact person for this announcement | Bradley Gerdis |
| Contact phone number | +61 (2) 7903 6333 |
| Contact email address | bradley.gerdis@smartpay.com.au |
| Date of release through MAP | 25 June 2020 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).