

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)	NZDMBE00001S2
Currency	NZ\$
Section 2: Capital change details	
Number issued/acquired/redeemed	22,643,030
Nominal value (if any)	n/a
Issue/acquisition/redemption price per security	AU\$0.25
Nature of the payment (for example, cash or other consideration)	Conversion of Loan Notes issued on 12 July 2018
Amount paid up (if not in full)	In full
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) <sup>1</sup>	10.809%
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)	Conversion of Loan Notes issued on 12 July 2018 pursuant to a directors' resolution and certificate dated 16 July 2018 and subsequent shareholder approval on 25 September 2018
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.	232,109,592
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	Shareholder approval dated 25 September 2018

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

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	n/a
Date of issue/acquisition/redemption <sup>2</sup>	23/12/2020
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Rowena Bowman
Contact person for this announcement	Rowena Bowman
Contact phone number	09 442 7769
Contact email address	Rowena.bowman@smartpay.co.nz
Date of release through MAP	24/12/2020

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<sup>2</sup> 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).