

**Form 604 – Corporations Act 2001 – Section 671B
Notice of change of interests of substantial holder**

To Company Name/Scheme Smartpay Holdings Limited (ASX: SMP)

ACN/ARSN NZ Registered Number 304625

1. Details of substantial holder (1)

Name MA FINANCIAL GROUP LIMITED (**MAF**) and the entities listed in Annexure A

ACN/ARSN (if applicable) 142 008 428

There was a change in the interests of the substantial holder on 2/11/2022

The previous notice was given to the company on 31/12/2021

The previous notice was dated 31/12/2021

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|--|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary fully paid stapled securities (Ordinary) | 25,164,159 | 10.56% | 22,051,171 | 9.25% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure B | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|---|--|---|--------------------------------|----------------|
| MA Visa Fund Manager Pty Ltd ACN 142 008 482 (MAVFM) | J.P. Morgan Nominees Australia Pty Ltd ACN 002 899 961 (JPM) | MAAM | Relevant interest pursuant to section 608(1) as investment manager of MA SIV Public Investment Fund (PIF) and MA NSW Emerging Companies Fund (NSWF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of or control the exercise of a power to dispose of the securities. | 19,129,605 ordinary | 19,129,605 |

| | | | | | |
|--|-----|------|--|------------------------|------------|
| MA Investment Management Pty Ltd ACN 621 552 896 (MAIM) | JPM | MAAM | Relevant interest pursuant to section 608(1) as investment manager of MA Equity Opportunities Fund (EOF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of or control the exercise of a power to dispose of the securities. | 2,921,566 ordinary | 2,921,566 |
| MA Asset Management Ltd ACN 142 008 535 (MAAM) | JPM | MAAM | Relevant interest pursuant to section 608(1) as trustee of PIF, NSWF and EOF due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities | 22,051,171 ordinary | 22,051,171 |
| MAF | JPM | MAAM | Relevant interest pursuant to section 608(3) due to holding voting power of above 20% in MAAM | 22,051,171 ordinary | 22,051,171 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

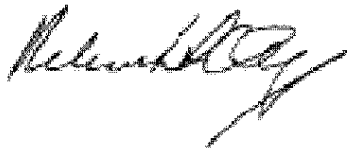
| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | |

6. Addresses

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

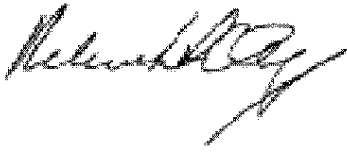
| Name | Address |
|----------------|---------|
| See Annexure A | |

NAME: REBECCA ONG CAPACITY: COMPANY SECRETARY DATE: 7 NOVEMBER 2022
Signature



ANNEXURE A TO FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

This is annexure A of three pages referred to in Form 604 Notice of change of interests of substantial holder dated 7 November 2022.



 REBECCA ONG, COMPANY SECRETARY

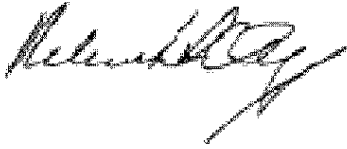
| Name | Address |
|--|---|
| 1300 Home Loan Holdings Pty Ltd ACN 152 921 634 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| A.C.N. 167 316 109 Pty Ltd ACN 167 316 109 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Apera Hotels Holdings Pty Ltd ACN 649 715 168 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Armada Funds Management Pty Ltd ACN 124 754 847 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Avena Holdings Pty Ltd ACN 644 907 791 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Barley Property Holdings Pty Ltd ACN 652 328 160 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Beagle Finance Pty Ltd ACN 140 290 268 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Bendigo Hotel Fund TT Pty Ltd ACN 651 209 899 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| BHBB TT Pty Ltd ACN 637 771 647 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Brunswick Hotel TT Pty Ltd ACN 656 117 252 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Eastern Credit Management Pty Ltd ACN 623 243 336 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Finsure Domain Names Pty. Ltd. ACN 159 676 034 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Finsure Finance & Insurance Pty Ltd ACN 068 153 926 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Finsure Holding Pty. Ltd. ACN 165 350 345 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Global Wealth Aged Care Pty Ltd ACN 610 989 994 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Global Wealth Residential Pty Ltd ACN 607 039 216 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Grassroots Childcare Developments Holdings Pty Ltd ACN 637 595 914 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Grassroots Childcare Developments Pty Ltd ACN 637 596 019 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Asset Management Ltd ACN 142 008 535 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Bendigo TT I Pty Ltd ACN 651 045 939 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Bendigo TT II Pty Ltd ACN 651 046 383 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Credit Investments Pty Ltd ACN 631 017 037 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |

| Name | Address |
|---|---|
| MA Credit Portfolio Investments Pty Ltd ACN 655 171 869 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Foundation Pty Ltd ACN 622 860 904 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Hotel Management Pty Ltd ACN 619 297 228 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Hotel Management Pty Ltd ACN 619 297 228 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Investment Management Pty Ltd ACN 621 552 896 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Moelis Australia Advisory Pty Ltd ACN 142 008 446 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Moelis Australia Securities Pty Ltd ACN 122 781 560 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MA Visa Fund Manager Pty Ltd ACN 142 008 482 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM GP Pty Ltd ACN 164 411 607 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM Holdings Pty Ltd ACN 621 215 450 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM RE Limited ACN 135 855 186 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM TT (Figtree) Pty Ltd ACN 630 343 261 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM TT (Marion) Advertising Pty Ltd ACN 637 793 563 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM TT (Marion) Pty Ltd ACN 636 257 835 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM TT Credit Pty Ltd ACN 623 251 196 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAAM TT Pty Ltd ACN 629 587 560 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MACDF TT Pty Ltd ACN 169 652 742 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MADT Corporate Pty Ltd ACN 645 649 654 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAF Credit Pty Ltd ACN 623 716 503 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAFG Finance Pty Ltd ACN 621 554 845 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAFG Operations Pty Ltd ACN 138 030 289 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAFG Share Plan Pty Ltd ACN 610 383 590 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MAKM Holdings Pty Ltd ACN 638 953 661 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Middle Technology Australia Pty Ltd ACN 649 575 315 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Middle Technology Holdings Pty Ltd ACN 652 112 153 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MKM New Co Pty Ltd ABN 64 639 174 315 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| MKM New Co Pty Ltd ABN 64 639 174 315 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Redcape Hotel Group Management Ltd ACN 610 990 004 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |

| Name | Address |
|--|---|
| RetPro Management Pty Ltd ACN 155 736 771 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| RetPro Pty Ltd ACN 140 217 796 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Rockford Capital Pty Ltd ACN 116 067 497 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Taylor Square Fund TT Pty Ltd ACN 646 669 543 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| TMSL Finance Pty Ltd ACN 623 313 057 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Western Funds Management Pty Ltd ACN 169 019 765 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| WFM Financial Holdings Pty Ltd ACN 651 052 372 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |
| Wikibroker Pty. Ltd ACN 602 949 093 | Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 |

ANNEXURE B TO FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

This is annexure B of one page referred to in Form 604 Notice of change of interests of substantial holder dated 7 November 2022.



REBECCA ONG, COMPANY SECRETARY

| Holder of relevant interest (total) | Date of acquisition | Consideration | Class and number of securities |
|-------------------------------------|---------------------|---------------|--------------------------------|
| | | Cash | Ordinary |
| MAAM, MAIM, MAVFM, MAF | 4/03/2022 | 1023.615 | 1587 |
| MAAM, MAIM, MAVFM, MAF | 15/03/2022 | 1021.2375 | 1695 |
| MAAM, MAIM, MAVFM, MAF | 17/03/2022 | 445.3 | 730 |
| MAAM, MAIM, MAVFM, MAF | 3/05/2022 | -1005000 | -1500000 |
| MAAM, MAIM, MAVFM, MAF | 10/05/2022 | 22977 | 37000 |
| MAAM, MAIM, MAVFM, MAF | 16/05/2022 | 12590 | 20000 |
| MAAM, MAIM, MAVFM, MAF | 30/05/2022 | 57662.27 | 88034 |
| MAAM, MAIM, MAVFM, MAF | 7/06/2022 | 23453.136 | 35616 |
| MAAM, MAIM, MAVFM, MAF | 8/06/2022 | 20458.2021 | 31479 |
| MAAM, MAIM, MAVFM, MAF | 28/06/2022 | 6050 | 10000 |
| MAAM, MAIM, MAVFM, MAF | 30/06/2022 | 8955 | 15000 |
| MAAM, MAIM, MAVFM, MAF | 6/07/2022 | 80438.2 | 134272 |
| MAAM, MAIM, MAVFM, MAF | 6/07/2022 | 29950 | 50000 |
| MAAM, MAIM, MAVFM, MAF | 8/07/2022 | 90000 | 150000 |
| MAAM, MAIM, MAVFM, MAF | 12/07/2022 | 66700 | 115000 |
| MAAM, MAIM, MAVFM, MAF | 19/07/2022 | 348000 | 600000 |
| MAAM, MAIM, MAVFM, MAF | 20/07/2022 | 59417.148 | 89754 |
| MAAM, MAIM, MAVFM, MAF | 22/07/2022 | 14030.7695 | 20845 |
| MAAM, MAIM, MAVFM, MAF | 16/08/2022 | 33500 | 50000 |
| MAAM, MAIM, MAVFM, MAF | 1/11/2022 | -799200 | -1080000 |
| MAAM, MAIM, MAVFM, MAF | 2/11/2022 | -1113000 | -1484000 |
| MAAM, MAIM, MAVFM, MAF | 2/11/2022 | -375000 | -500000 |