

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To and To NZX Limited
PaySauce Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 23 January 2024

Date this disclosure made: 23 January 2024

Date last disclosure made: 1 December 2021

Substantial product holder(s) giving disclosure

Full name(s): Upakara Family Trust, Wijeyeratne & Co Limited, Cloud Investments Limited and Asantha Wijeyeratne

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for: Upakara Family Trust, Wijeyeratne & Co Limited, Cloud Investments Limited and Asantha Wijeyeratne

For **this** disclosure,—

- (a) total number held in class: 36,321,346
- (b) total in class: 140,099,427
- (c) total percentage held in class: 25.925%

For **last** disclosure,—

- (a) total number held in class: 39,548,461
- (b) total in class: 138,442,442
- (c) total percentage held in class: 28.566%

Details of transactions and events giving rise to relevant event

Details of the transactions or

other events requiring disclosure: On 23 December 2021 Cloud Investments Limited gifted 100,000 ordinary shares in an off-market transfer to Mathew Stokes for consideration of \$NIL per share.

On 23 December 2021 Cloud Investments Limited gifted 100,000 ordinary shares in an off-market transfer to David

McGregor and Jaime McGregor for consideration of \$NIL per share.

On 1 June 2022 Asantha Wijeyeratne (held in trust via Payroll.Kiwi Ltd) was issued 38,098 ordinary shares as a discretionary bonus paid and applied to paying up unpaid Employee Share Scheme Shares.

On 28 February 2023 Cloud Investments Limited sold 100,000 ordinary shares in an off-market transfer to Shelley Maree Ruha for consideration of \$0.30 per share.

On 28 February 2023 Cloud Investments Limited sold 200,000 ordinary shares in an off-market transfer to Mark Stephen Malhotra Samlal for consideration of \$0.30 per share.

On 31 March 2023 Asantha Wijeyeratne (held in trust via Payroll.Kiwi Ltd) was issued 38,098 ordinary shares as a discretionary bonus paid and applied to paying up unpaid Employee Share Scheme Shares.

On 31 May 2023 Asantha Wijeyeratne (held in trust via Payroll.Kiwi Ltd) was issued 41,708 ordinary shares as a discretionary bonus paid and applied to paying up unpaid Employee Share Scheme Shares.

On 11 January 2024 Asantha Wijeyeratne (held in trust via Payroll.Kiwi Ltd) sold 74,650 ordinary shares in an off-market transfer to James Sybertsma for consideration of \$0.27 per share.

On 23 January 2023 Cloud Investments Limited sold 2,770,369 ordinary shares in an off-market transfer to Accident Compensation Corporation for consideration of \$0.26 per share.

Details after relevant event

Details for:

Upakara Family Trust

Nature of relevant interest(s):

Wijeyeratne & Co Limited and Cloud Investments Limited own ordinary shares in PaySauce Limited. The ordinary shares of Wijeyeratne & Co Limited and Cloud Investments Limited form part of the property held by the trustee of the Upakara Family Trust.

For that relevant interest,—

- (a) number held in class: 36,321,346
- (b) percentage held in class: 25.925%
- (c) current registered holder(s): Wijeyeratne & Co Limited and Cloud Investments Limited
- (d) registered holder(s) once

transfers are registered: N/A

Details for: **Wijeyeratne & Co Limited**

Nature of relevant interest(s): registered holder

For that relevant interest,—

- (a) number held in class: 27,750,433
- (b) percentage held in class: 19.808%
- (c) current registered holder(s): Wijeyeratne & Co Limited
- (d) registered holder(s) once transfers are registered: N/A

Details for: **Cloud Investments Limited**

Nature of relevant interest(s): registered holder

For that relevant interest,—

- (a) number held in class: 8,527,659
- (b) percentage held in class: 6.087%
- (c) current registered holder(s): Wijeyeratne & Co Limited
- (d) registered holder(s) once transfers are registered: Mathew Stokes (100,000 shares);
David McGregor and Jaime McGregor (100,000 shares);
Shelley Maree Ruha (100,000 shares);
Mark Stephen Malhotra Samlal (200,000 shares);
Accident Compensation Corporation (2,770,369 shares)

Details for: **Asantha Wijeyeratne**

Nature of relevant interest(s): registered holder, held in trust via Payroll.Kiwi Ltd

For that relevant interest,—

- (a) number held in class: 43,254
- (b) percentage held in class: 0.031%
- (c) current registered holder(s): Payroll.Kiwi Ltd
- (d) registered holder(s) once

transfers are registered: James Sybertsma (74,650 shares)

Additional information

Address(es) of substantial product holder(s):

71c Korokoro Road, Korokoro, Lower Hutt 5012, New Zealand

Contact details:

asantha@paysauce.com, 021 554 600

Nature of connection between substantial product holders:

Asantha Wijeyeratne is a director of Wijeyeratne & Co Limited and Cloud Investments Limited. Upakara Family Trust is the sole shareholder of Wijeyeratne & Co Limited and Cloud Investments Limited. Asantha Wijeyeratne is a settlor and beneficiary of Upakara Family Trust.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **None**

Disclosure has effect for purposes of directors' and senior managers' disclosure

Asantha Wijeyeratne is also a **director** of **PaySauce Limited**. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, **Asantha Wijeyeratne**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.