

SMARTPAY HOLDINGS LIMITED



NOTICE OF MEETING

**ANNUAL  
MEETING OF  
SHAREHOLDERS**

**2024**



# Notice of 2024 Annual Meeting

The 2024 Annual Meeting of Smartpay Holdings Limited (the Company) will be held at Smartpays' Sydney Office

## Agenda:

- A. Chair's address to shareholders.
- B. Chief Executive Officer's address to shareholders.
- C. Shareholders questions and discussions.
- D. To consider, and if thought appropriate, pass the following ordinary resolutions:

### **Fixing Remuneration of Auditor**

1. That the Board be authorised to fix the auditor's remuneration for the ensuing year. (See Explanatory Note 1)

### **Election and Re-election of Directors**

2. That Gregor John Barclay be re-elected as a Director of Smartpay. (See Explanatory Note 2)

### **Board Remuneration**

3. That the aggregate fees payable to the Company's non-executive Directors' be increased from \$500,000 per annum to \$750,000 per annum with effect from 1 August 2024 (See Explanatory Note 3)

## Important Dates:

- **Record date for voting entitlements**  
12.30pm NZST (10.30am AEST)  
Tuesday 9 July 2024
- **Latest time for receipt of proxy forms**  
12.30pm NZST (10.30am AEST)  
Wednesday 10 July 2024

## Date:

Friday 12 July 2024

## Time:

12.30pm NZST  
(10.30am AEST)

## Attend in Person:

**Smartpay**  
Level 9, 151 Castlereagh Street,  
Sydney, NSW 2000, Australia

## Attend Virtually:

Computershare Meeting  
Services web platform  
<https://meetnow.global/nz>



# Explanatory Notes

## Explanatory Note 1:

### Remuneration of Auditor

This resolution authorises the Board to fix the fees and expenses of the auditor.

The Board unanimously recommends that shareholders vote in favour of authorising the Board to fix the fees and expenses of the auditor.

## Explanatory Note 2:

### Election and Re-election of Directors

NZX Listing Rule 2.7.1 requires that a Director of an Issuer must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer.

Matt Turnbull, Marty Pomeroy, Carlos Gil and Geoff Carrick were re-elected by the shareholders at the Annual General Meeting held on 25 August 2022.

Greg Barclay was re-elected by the shareholders at the Annual Meeting on 29 September 2021, and being eligible, hereby stands for re-election.

Greg joined the Smartpay Board in 2010 and was appointed Chairman in 2016. Greg is a commercial lawyer with over 30 years of experience in advising a range of commercial and corporate clients. In 1997 Greg was a founder of Claymore Partners, an Auckland based commercial law and business advisory firm. Greg continues as a consultant to that firm at present.

Greg is an experienced company director and Chair having held various directorships and advisory roles across a number of New Zealand and offshore entities. Greg is currently the Chairman of the International Cricket Council based in Dubai, amongst other directorships.

In addition to being on the board, Greg chairs the Boards Remuneration and Nominations Committee, and has previously served on the Boards Audit and Finance Committee.

Greg is a Chartered Member of the New Zealand Institute of Directors.

Greg resides in Auckland, New Zealand.

The Board has determined that Greg is an independent Director in accordance with the NZX Listing Rules.

The Board unanimously recommends that shareholders vote in favour of Greg's re-election.



# Explanatory Notes

## Explanatory Note 3:

### Board Remuneration

Under NZX Listing Rule 2.11.1, no remuneration may be paid to a Director of a Company, or as a Director of a Subsidiary (other than a listed subsidiary), unless such remuneration has been authorised by an ordinary resolution of shareholders. Such resolution must express Directors' remuneration as either a monetary sum per annum payable to:

- all Directors of the issuer in aggregate, or
- any person who from time to time holds office as a Director of the Issuer.

In 2022, the total pool in aggregate available to remunerate Directors was increased to \$500,000. The remuneration currently paid to Directors is set out in the Table below:

| Country of Residence | Chair  | Director | Audit and Finance Committee Chair | Remuneration and Nominations Committee Chair |
|----------------------|--------|----------|-----------------------------------|--|
| New Zealand (NZ\$)   | 90,000 | 65,000   | 15,000                            | -  |
| Australia (AU\$)     | -      | 65,000   | -                                 | -  |

Since the last remuneration review in 2022, the regulatory landscape has continued to change, with increased regulatory risk and obligations increasing demand on Directors' time and broadening their scope of responsibilities.

The Board is conscious of its obligation to ensure Directors' fees are set in a manner which is fair, flexible and transparent. Further, the Board seeks to ensure that Directors' fees are set at an appropriate level to assist Smartpay to attract, secure, and retain the skills and experience at Board level necessary to govern the business and enhance long term value.

Smartpay engaged the New Zealand Institute of Directors to undertake an external review of director remuneration. The New Zealand Institute of Directors report is available on Smartpays' Investor Website [smartpayinvestor.com](https://smartpayinvestor.com).

In light of the growth in the business, the changes to the regulatory environment, and the macro-economic conditions where inflation has persisted, the Board consider the alignment of Director's fees to market is important.

If Resolution 3 is passed, it is proposed that the aggregate pool available to remunerate Directors be increased from \$500,000 to \$750,000 to allow for the remuneration of six non-executive directors and a change to remuneration of the current directors with effect from 1 August 2024.



# Important Information

## Attend in person or remotely

Smartpay is holding a hybrid meeting where shareholders can participate in the Annual Meeting of Shareholders by attending in person or via Computershare's Meeting Platform. By using the Computershare Meeting Platform you will be able to watch the meeting, access relevant documents, vote, and ask questions. Further information is available in the Virtual Meeting Guide enclosed and on the Investors section of Smartpays' website [smartpayinvestor.com](https://smartpayinvestor.com). If you propose to attend remotely please ensure that your contact details are up to date on the register by contacting Computershare Investor Services Limited at [enquiry@computershare.co.nz](mailto:enquiry@computershare.co.nz).

## Voting

Voting at the Meeting will be by poll.

Resolutions 1, 2 and 3 are ordinary resolutions and are required to be passed by a simple majority of the votes of shareholders who are entitled to vote and voting on the resolution, in person or by proxy.

Resolution 3: In accordance with the NZX Main Board Listing Rule 6.3.1 the non-executive directors of the Company (being Gregor Barclay, Matthew Turnbull, Geoffrey Carrick and Carlos Gil) and any associated person of any such non-executive directors cannot vote on resolution 3, unless casting votes under an express proxy of a person who is not disqualified from voting.

No voting restrictions applying to resolution 1 and 2.

Voting entitlements will be determined at 12.30pm NZST (10.30am AEST) on Tuesday 09 July 2024. Registered shareholders at that time will be entitled to exercise the right to vote at the meeting.

## Shareholders may cast their votes using one of the following options:

### **At the Annual Meeting:**

Shareholders attending the meeting in person can bring their Proxy Form with them to vote, or alternatively will be provided with voting papers, which can be completed and handed in at the conclusion of the meeting. Alternatively, shareholders can vote online by attending the meeting virtually through the Computershare Meeting Platform

<https://meetnow.global/nz>.

Please refer the Virtual Meeting Guide available at [www.computershare.com/vm-guide-nz](https://www.computershare.com/vm-guide-nz) for more information. You will need the latest version of Chrome, Safari or Edge to access the meeting.

### **Appoint a proxy to vote:**

You may appoint a proxy to attend the Annual Meeting, to act generally at the meeting and to vote on your behalf. A proxy does not need to be a shareholder but does need to be someone who can attend the meeting and vote on your behalf. To do this, you should complete the accompanying proxy form and post it to Computershare or complete online by following the instructions on the Proxy Form. In order to complete the validation process to appoint a proxy online, NZX registered holders will need the Control Number (found on the Proxy Form), your CSN/security holder number and postcode or country of residence. If you need to obtain these details, please contact Computershare, their contact details are set out in the Proxy Form.

If, in appointing a proxy, you have inadvertently not named someone to be your proxy, the Chair of the meeting will be your proxy and will vote in accordance with your express direction. All completed forms must be received by than 12.30pm NZST (10.30am AEST) on Wednesday 10 July 2024 to be effective.