



PaySauce senior management changes

Lower Hutt, New Zealand - 18 September 2024

Software-as-a-Service Fintech PaySauce (NZX: PYS) today announces senior management changes with co-founder and Chief Technology Officer (CTO) Troy Tarrant and Chief Operating Officer (COO) Mathew Stokes both retiring from the company on 30 September 2024. Jacques Labuschagne, currently Head of Delivery, will become CTO. Jess McLean, currently Chief People Officer, will assume a new role of Chief Product Officer and will now lead our strategy to drive adoption of PaySauce's payroll solution to create one unified platform for all of our customers.

Both Tarrant and Stokes have made considerable personal sacrifices to create the product and evolve PaySauce from startup to scaleup. They both consider that the time is right to step away from the business, and enable the new PaySauce leaders to progress to the next stage of PaySauce's growth. Tarrant will step aside from day to day operations but continue to strategically consult to the company as Labuschagne and McLean transition to their new roles.

CEO Asantha Wijeyeratne said: "I want to thank Troy and Mat for the enormous contribution they have made to PaySauce. Since our founding in 2015 we have carved out a reputation for making paydays easy.

"The completion of the new payroll engine, and our success in taking the company through to profitability have positioned PaySauce for long-term success. Troy, as Co-Founder of the company, and Mat have played a pivotal role in these achievements.

"I am also delighted to welcome Jacques and Jess into their new roles. Jacques has led the development of the Gen 2.0 payroll engine, which thanks to its new rules-based architecture, opens new opportunities to quickly grow in new market verticals and territories and has also created new options for the business such as our wholesale solution.

"Jess, meanwhile, is passionate about payroll. She has the experience to understand what our customers need in our product and knowledge of the legislative landscape necessary to navigate the way forward for our customers.

"PaySauce is very well positioned for the future," Wijeyeratne said.

Tarrant said: "With the transition to the new Gen 2.0 payroll engine complete, now is the right time to focus on my other interests and hand over the technology



leadership of the company. I am excited about the opportunity to focus on emerging technologies that will have an impact on payroll and the HR space for the longer term vision of PaySauce. I am proud of what we have achieved, and as a substantial shareholder, I will continue to follow its progress closely.”

The new PaySauce leadership team resulting from these changes is Asantha Wijeyeratne (Chief Executive Officer) Jaime Monaghan (Chief Financial Officer), Jess McLean (Chief Product Officer) and Jacques Labuschagne (Chief Technology Officer). Together this team is able to draw on deep experience in previous digital businesses including Catalyst, Trade Me, eServGlobal, Smart Payroll and Kiwibank

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ABOUT PAYSAUCE

PaySauce is a SaaS fintech platform providing solutions for people at work in 14 jurisdictions across the Asia-Pacific region. The technology enables small employers to digitally onboard, pay and manage employees from any device. The platform includes rosters, mobile timesheets, payroll calculations, banking integration, automated payments, PAYE filing, labour costing, automated general ledger entries and digital employment contracts. The PayNow feature enables customers' employees to access the pay they've earned before payday, providing a free alternative to payday lenders.

www.paysauce.com

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