

Values, Ethics and Code of Conduct Policy

Overview

Smartpay is committed to maintaining high standards of ethical behaviour and consistently applying the principles of integrity, transparency and honesty.

The Company's Values are:

1. **One Team** – we will work together to create an inspiring company that we are all proud to work for
2. **Fearless** – in our approach and our focus on the customer
3. **We deliver** – by listening, engaging and being held accountable.

Policy Purpose

This policy guides Directors, and employees and representatives of Smartpay to facilitate conduct and decisions that are consistent with Smartpay's values, business standards, objectives and regulatory requirements.

Application

This policy applies to all Directors and employees of Smartpay and its subsidiaries.

Definitions

All information shall be confidential that:

- is or has been acquired during an individual's involvement with Smartpay, or has otherwise been acquired in confidence, including Smartpay client records and information,
- relates particularly to Smartpay's business, or that of other persons or bodies with whom Smartpay has dealings of any sort, or
- has not been made public by, or with Smartpay's authority.

Individuals shall not at any time, including after their involvement with Smartpay, disclose such information to any person without Smartpay's written consent. Reasonable care must be exercised to keep safe all documentary or other material containing confidential information and shall at the time of termination of an individual's involvement, or at any other time upon demand, return to the Company any such material in their possession.

Confidentiality clauses are contained in Smartpay's standard contracts of employment and contractor agreements and the Company maintains Confidentiality Agreements templates to be used in other circumstances in accordance with the Company's Delegation of Authorities.

ASX: SMP
NZX: SPY

SHARE INFORMATION

Issued Shares: 241,943,464

BOARD OF DIRECTORS

Independent Chair:

Gregor Barclay

Managing Director:

Martyn Pomeroy

Independent:

Matthew Turnbull

Independent:

Geoffrey Carrick

Independent:

Shelley Ruha

Non-Executive:

Carlos Gil

REGISTERED AND PRINCIPAL OFFICES

NEW ZEALAND:

205 – 209 Wairau Road
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

AUSTRALIA:

Level 9, 151 Castlereagh Street,
Sydney, NSW 2000

Email: info@smartpay.com.au

Standards of Personal Behaviour

All individuals are expected to honestly, responsibly and diligently perform the duties and powers consistent with their position in the best interests of Smartpay, and to act in accordance with any reasonable company policies and standards. They must take all reasonable steps to avoid causing harm to the standing or reputation of Smartpay.

Compliance with Laws

The operations of Smartpay must be conducted in compliance with all laws and regulations applicable in New Zealand and Australia and any other jurisdiction in which business is undertaken. Compliance with the law means observing the letter and spirit of the law as well as managing the business of Smartpay so its reputation is synonymous with good compliance. If there is any ambiguity about which laws and regulations are applicable or difficulty in interpreting laws legal advice should be sought.

Compliance with Smartpay's Policies

Individuals must familiarise themselves with and comply with Company policies in carrying out their duties.

Compliance with Delegated Authorities

The Board has delegated the responsibility for the day-to-day management of the business to the Chief Executive Officer and Managing Director who has delegated the right to make financial and operational decisions within certain defined limits to other employees. This is detailed in the Company's Delegated Authority Manual which is reviewed at least annually.

Accounting Practices

Accounting records must be maintained in accordance with The Companies Act, The Corporations Act, Taxation Authority requirements generally accepted accounting practices, international financial reporting standards and any policies set by the board.

Co-operation with Auditors

Individuals must fully co-operate with internal (if any) and external auditors of the Company and must not mislead or conceal any relevant information from those auditors.

Outside Activities

Individuals must not directly or indirectly engage in any activity which could by association cause Smartpay public embarrassment. Nor may employees engage, directly or indirectly, in any business activity involving commercial contact with, or work on behalf of Smartpay's customers, suppliers or competitors.

Social Events

Smartpay is committed to encouraging a healthy workplace where teamwork thrives and will from time to time organise social gatherings for its employees' enjoyment and recreation. Smartpay is committed to promoting safety at all Company-sponsored functions. Smartpay's Social Events Policy has been established.

Any trips or events funded by suppliers that do not relate directly to personal development must be taken as annual leave unless agreed by an individual's Executive Manager.

Unacceptable Behaviour

Unacceptable Payments

Bribes, inducements or other illegal payments must not be made to, or for the benefit of any customer, supplier, Government official (of any country), or other party in connection with obtaining orders or favourable treatment or for any other purpose.

All Directors, employees and representatives will not give any gift or benefit to, or seek or accept any type of compensation, fee, commission, gift, entertainment or any other gratuity from external parties, if this goes beyond common courtesies associated with general commercial practice.

The monetary value of the gift, local custom and any legal requirements should be considered and if in doubt guidance sought from the Chief Executive Officer or their delegate.

Political Contributions

Political contributions of any type must not be made, directly or indirectly, without the prior approval of the Board.

Conflicts of Interest

Individuals must not use their position or any Company information for personal benefit or for the benefit of any other business or person. No individual or related person may directly or indirectly have an equity interest in, or a significant beneficial connection with, any business or individual that competes with, or is a customer or supplier to Smartpay without the prior written consent of Smartpay (Ownership of shares in a listed company that deals with or competes with the company does not breach this provision, provided that not more than 1% of the shares in that company are owned).

Individuals are required to inform their Executive Manager of any matter concerning themselves which might impair their ability to perform their duties. This includes personal relationships and matters which might adversely affect Smartpay's reputation. Police checks are undertaken for all new employees prior to commencement.

Statements to the Media

All contact by the media should be referred to the Chief Executive Office and Managing Director in the first instance.

Only those individuals who have been expressly authorised to do so by the Managing Director are permitted to speak to the media (for example newspapers, journals, magazines, radio, television and screen services) about any matter concerning Smartpay.

Equal Opportunities and Diversity

At Smartpay we understand that building diversity and inclusion, and proactively recognising equality across our business. Smartpay is committed to attracting, developing, promoting and retaining a diverse group of talented individuals.

Discrimination, Harassment and Bullying

Smartpay has zero tolerance for any discriminatory act or attitude, harassment or bullying in the conduct of our business. Any act of bullying, harassment or discrimination will be treated as a disciplinary offence.

Individuals will be personally liable for their actions if they are guilty of bullying, harassment or discrimination.

Use of Company Assets

Individuals are responsible for taking all prudent steps to ensure the protection of Smartpay's assets and resources, and to minimize the possibility of theft by any person. Individuals must ensure that Smartpay's assets and resources are used only for the purposes of the Company and in accordance with appropriate authorisations.

Environmental, Social and Governance

Smartpay is committed to maintaining high standards of ethical, social and environmental responsibility throughout the organisation. To this end, Smartpay has no appetite for modern slavery in Smartpay's supply chain and business operations.

Responsibilities to Shareholders and the Financial Community

Securities Trading and Continuous Disclosure

Smartpay is committed to the promotion of investor confidence and to its obligations to inform shareholders (both current and prospective) and market participants of all information that might have a material effect on the price of its shares and to ensuring that trade in its securities takes place in an effective and informed market. To this end it is committed to providing timely, orderly and credible information consistent with legal and regulatory requirements, and has adopted a Disclosure Policy, the purpose of which is to:

- Reinforce Smartpay's commitment to the continuous disclosure obligations pursuant to the NZX and ASX.
- Ensure timely and accurate information is provided equally to all shareholders and market participants.
- Provide guidance on the process to ensure compliance with those obligations.

Smartpay has a Securities Trading Policy which details Smartpay's policy on, and rules for trading in the following Restricted Securities:

- Smartpay Holdings Limited listed ordinary shares; and
- Any other listed securities of Smartpay or its subsidiaries, and any listed derivatives (including futures contracts listed on an authorised futures exchange) in respect of Smartpay securities, from time to time.

The requirements imposed by this policy are separate from, and in addition to, the legal prohibitions on insider trading in New Zealand, Australia and any other country where those securities may be listed.

Interests/Related Parties

The Company recognises that impartiality and transparency are essential to maintaining the integrity of the business and to investor confidence in its reporting.

It notes that the existence of a conflict of interest does not necessarily mean that any wrongdoing has occurred, and it need not cause problems but recognises that it needs to be identified and managed carefully.

The Company is guided by the concepts of integrity, honesty, transparency, openness, independence and good faith in its management of conflicts of interest.

It has adopted procedures to ensure that interests are identified and disclosed as follows:

- It expects individuals to conduct themselves appropriately (see 'Unacceptable Behaviour' above).
- It maintains an Interests Register which is reviewed at the commencement of each Board meeting.
- Disclosures of Directors and senior managers interests in shares are made in accordance with the Financial Markets Conduct Act 2013.
- Related Parties and Interests reporting in the Annual Report and Financial Statements in accordance with Internationally Accepted Accounting Standards and Stock Exchange Listing Rules requirements.

Fraud and Risk Management

Risk management is a critical business discipline that reduces uncertainty and strengthens and complements other corporate governance initiatives. Smartpay has adopted a Risk Management Policy and will actively manage all material risks in order to conduct business as usual and to accept an appropriate level of commercial, financial, compliance and strategic risk consistent with desired profitability. The objectives of the Risk Management Policy and associated risk register are:

- To allow Smartpay to pursue opportunities that involve risk in an informed manner so as to meet the expectation of stakeholders
- To enable full and due consideration to be given to the balance of risk, growth and returns, to support the achievement of shareholder value objectives
- To apply risk management practices to enhance strategic and operational decision making.

Taking Accountability

All individuals have a responsibility to report a breach of this code or any suspicious behaviour or activity immediately.

You should make your report to

1. Your Executive manager;
2. Chief Executive Officer; or
3. The Chair of the Board by email.

Smartpay will stand behind any employee, who acting in good faith, reports a breach, serious problem or wrongdoing. The identity of the person making the report will be kept confidential where possible.

Where a report is received, reasonable steps will be taken to ensure that:

1. the behaviour alleged is thoroughly investigated;
2. the rules of natural justice are observed in that investigation; and
3. appropriate disciplinary action is taken if the allegation is substantiated

Review

This policy is cornerstone to Smartpay's business and will be reviewed at least every two years.

Policy authorised by the Board
13 February 2025



Greg Barclay
Chair

For further information contact:

Gregor Barclay, Chair, +64 21 306 594 or
Rowena Bowman, Company Secretary, +64 27 364 1133

ENDS

REGISTERED AND PRINCIPAL OFFICES

NEW ZEALAND:

205 – 209 Wairau Road
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

www.smartpay.co.nz

AUSTRALIA:

Level 9, 151 Castlereagh Street,
Sydney, NSW 2000

Email: info@smartpay.com.au

www.smartpay.com.au

SHAREHOLDER ENQUIRIES

Enquiries concerning shareholdings should be addressed to:

NEW ZEALAND:

Computershare Investor
Services Limited
Private Bag 92119,
Auckland 1142

Phone: +64 (0)2 7503 6119
Fax: +64 (0)9 488 8787

AUSTRALIA:

Computershare Investor
Services Pty Limited
GPO Box 2975
Melbourne, VIC 3001

Free phone: 1 800 501 366
Fax: +61 (0)3 9473 2500