

Issue of Share Performance Rights to Key Management

17 June 2022

At the Annual Meeting of shareholders held in September 2021, the Shareholders approved the issue of Share Performance Rights (SPR's) to Martyn Pomeroy, Smartpay's Managing Director (MD Share Performance Rights). The terms of the SPR's were set out in the Explanatory Notes that formed part of the Notice of Annual Shareholder Meeting lodged with the NZX on 27 August 2021.

On 21 December 2021, the Board disclosed that it had subsequently approved the issue of SPR's to certain of its key management team and these were subject to the same performance hurdles, commencement dates and vesting dates as those of the MD Share Performance Rights.

The Board has subsequently approved the issue of SPR's to the Chief Financial Officer (CFO) following her commencement with Smartpay on 2 May 2022. The SPR's issued to the CFO will be earned over a two year period and be subject to the same performance hurdles and vesting dates as those applying to the MD Share Performance Rights.

In respect of the SPR's issued to the Managing Director and key management, the Board exercised their discretion and deemed the performance hurdles in respect of the financial year ended 31 March 2022 to be fully met. Accordingly, the first tranche of SPR's have conditionally vested to recipients and now remain subject only to the overriding hurdle of tenure as set out in the terms of the SPR's.

ASX: SMP
NZX: SPY

SHARE INFORMATION
Issued Shares: 238,284,963

WEBSITES
www.smartpay.co.nz
www.smartpay.com.au
www.smartpayinvestor.com

BOARD OF DIRECTORS
Non- Exec Chairman:
Greg Barclay
Managing Director:
Martyn Pomeroy
Non-Executive:
Matthew Turnbull
Non-Executive:
Carlos Gil
Independent Director:
Geoff Carrick

REGISTERED OFFICES
New Zealand:

205 – 209 Wairau Road
Wairau Valley
Auckland 0627
New Zealand

Phone: +64 (0)9 442 2700
Fax: +64 (0)9 442 2722
info@smartpay.co.nz

Australia:

Level 9
151 Castlereagh Street
Sydney
NSW 2000

Phone: +61 (0)2 7903 6302
Fax: +61 (0)2 9869 4223
info@smartpay.com.au

ENDS

For further information contact: Marty Pomeroy, Managing Director, +64 27 301 2427 / +64 (9) 442 2714

Corporate Directory

Registered and Principal offices

New Zealand:

205 – 209 Wairau Road,
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

Phone: +64 (0)9 442 2700

Fax: +64 (0)9 442 2722

Website: www.smartpay.co.nz

Australia:

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Sydney, NSW 2000

Email: info@smartpay.com.au

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

Website: 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)9 488 8700

Fax: +64 (0)9 488 8787

Australia:

Computershare Investor Services Pty Limited
GPO Box 3329
Melbourne, VIC 3001

Free phone: 1 800 501 366

Fax: +61 (0)3 9473 2500