

# Notice of Annual Meeting of Shareholders

Notice is hereby given that the 2022 Annual Meeting of Shareholders of Smartpay Holdings Limited (“Smartpay” or “the Company”) will be held Thursday 25 August 2022 commencing at 12.30 pm NZST (10.30 am AEST) at Smartpay’s Sydney Office: Level 9, 151 Castlereagh Street, Sydney, NSW, 2000, Australia.

I am pleased to invite you to attend the 2022 Annual Meeting of Smartpay Holdings Limited.

We are pleased to be able to be holding a meeting in person once again this year and are excited to host it at our new premises in Sydney. To ensure that our New Zealand and international holders have equal opportunity to participate in the meeting we will be holding the meeting through the Computershare Meeting Platform. By using the meeting platform, shareholders will be able to watch the Annual Meeting, vote and ask questions online using a smartphone, tablet or desktop device. Further information on how to do this is set out in our formal notice of meeting which is enclosed and the Virtual Meeting Guide enclosed and available on our Website [www.smartpayinvestor.com](http://www.smartpayinvestor.com). If you are unable to attend in person I encourage you to use this technology so we can report to you on our achievements and answer any questions you have about Smartpay or its performance.

I will open the meeting in my capacity as Chair of the Board and will provide some introductory comments. Martyn Pomeroy, Smartpay’s Chief Executive Officer will then present on Smartpay’s progress over the last year and the direction of the Company. There will be an opportunity following his presentation to ask questions and shareholders attending the meeting in person or remotely will be able to submit questions. Our senior management team will be in attendance at the meeting and our auditors will be in attendance on line and will be available to answer questions.

If you are not able to attend the Meeting either in person or electronically, I encourage you to appoint a proxy no later than 12.30pm NZST (10.30 am AEST) on Tuesday 23 August 2022. You can appoint a proxy by completing and lodging the enclosed Proxy Form so that it reaches our share registrar Computershare Investor Services Limited, by the time set out above. Alternatively, you can securely appoint a proxy online by following the instructions on the Proxy Form.

Shareholders attending the Meeting will have the opportunity to submit questions to the Board and you are also invited to submit any questions prior to the commencement of the meeting by email to our Company Secretary, Rowena Bowman at [rowena.bowman@smartpay.co.nz](mailto:rowena.bowman@smartpay.co.nz), in the questions section of the proxy form, or fill in the ‘email us’ box on our website [smartpayinvestor.com](http://smartpayinvestor.com) by close of business on Tuesday 23 August 2022. The Board will endeavour to address all appropriate questions relating to the subject matter of the Meeting at the Meeting.

For those shareholders who are attending the Meeting in person please bring the accompanying proxy form (Admission Card) with you to assist with your registration.

Thank you for your continued support of our business.

Regards



**Gregor Barclay**  
Chair

**ASX: SMP**  
**NZX: SPY**

**SHARE INFORMATION**  
Issued Shares: 238,284,963

**WEBSITES**  
[www.smartpay.co.nz](http://www.smartpay.co.nz)  
[www.smartpay.com.au](http://www.smartpay.com.au)  
[www.smartpayinvestor.com](http://www.smartpayinvestor.com)

## **BOARD OF DIRECTORS**

Independent Chair:  
**Gregor Barclay**  
Managing Director:  
**Martyn Pomeroy**  
Independent:  
**Matthew Turnbull**  
Independent:  
**Geoffrey Carrick**  
Non-Executive:  
**Carlos Gil**

## **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](mailto:info@smartpay.co.nz)

**Notice is hereby given that the 2022 Annual Meeting of Shareholders of Smartpay Holdings Limited ("Smartpay" or "the Company") will be held on Thursday 25 August 2022 commencing at 12.30 pm NZST (10.30am AEST) at Level 9, 151 Castlereagh Street, Sydney, NSW, Australia.**

#### ITEMS OF BUSINESS

**A. Chair's welcome and introduction**

**B. Chief Executive Officer's Review**

**C. Financial Statements**

In relation to Smartpay's annual report for the year ended 31 March 2022, to receive the financial statements for that period and the auditor's report on those financial statements.

**Shareholder questions**

**D. Ordinary resolutions**

To consider and, if thought fit, to 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)*

**Re-election of Director – Matthew George Turnbull**

2. That Matthew George Turnbull be re-elected as a director of Smartpay.

*(See Explanatory Note 2)*

**Re-election of Director – Martyn Richard Pomeroy**

3. That Martyn Richard Pomeroy be re-elected as a director of Smartpay.

*(See Explanatory Note 2)*

**Re-election of Director – Carlos Gil**

4. That Carlos Gil be re-elected as a director of Smartpay.

*(See Explanatory Note 2)*

**Re-election of Director – Geoffrey Myles Carrick**

5. That Geoffrey Myles Carrick be re-elected as a director of Smartpay.

*(See Explanatory Note 3)*

**Board Remuneration**

6. That the aggregate fees payable to the Company's non-executive Directors be increased from \$300,00 per annum to \$500,000 per annum with effect from 1 September 2022.

*(See Explanatory Note 4)*

**E. CLOSE**

By order of the Board

Gregor Barclay  
7 July 2022

#### ENDS

**For further information contact:** Gregor Barclay, Chair, +64 21 306 594 or Rowena Bowman, Company Secretary, +64 27 364 1133

#### 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:**

Level 9, 151 Castlereagh Street,  
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

## Explanatory Notes

### Explanatory Note 1: Resolution 1, Remuneration of Auditor

KPMG is automatically re-appointed as the company's auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor.

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

### Explanatory Note 2: Resolutions 2, 3, and 4, Re-election of Directors

Matthew George Turnbull, Martyn Richard Pomeroy and Carlos Gil

NZX Listing Rule 2.7.1 requires that a director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer. Matthew Turnbull, Martyn Pomeroy and Carlos Gil were re-elected by the shareholders at the Annual Meeting held on 24 September 2019, and being eligible, hereby stand for re-election.

#### Matthew George Turnbull (Matt)

Appointed Director: April 2013

Matthew is a Chartered Accountant and is a member of Chartered Accountants Australia and New Zealand. He commenced his career with PricewaterhouseCoopers (then Price Waterhouse) and has over 20 years' experience providing accounting and corporate advisory services. Matt has a detailed understanding of Smartpay, having assisted the company in the 2012 recapitalisation and restructure, and the acquisition of Viaduct Limited.

Matthew resides in Auckland, New Zealand.

In addition to being on the Board, Matthew serves on the Board's Remuneration and Nominations Committee and is the Chair of the Audit and Finance Committee.

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

The Board unanimously recommends that shareholders vote in favor of Matthew's re-election.

#### Martyn Richard Pomeroy (Marty)

Appointed Director: January 2014

Martyn joined the Smartpay Board in April 2014 and was appointed managing director in 2020.

Martyn was the founder of Viaduct Limited, the third largest terminal business in New Zealand when purchased by Smartpay in 2013. Martyn brings over 20 years of experience in the payments industry to the Board.

Martyn is the leader of the management team and responsible for driving the strategy and culture of Smartpay.

Martyn resides in Auckland, New Zealand.

The Board unanimously recommends that shareholders vote in favor of Martyn's re-election

#### Carlos Gil

Appointed Director: December 2018.

Carlos Gil is the founder and current CEO of ASX listed Microequities Asset Management, Smartpay's largest shareholder. He has extensive experience in stockbroking, funds management, and investment research gained over a career spanning more than 20 years. He has held various senior management positions in Europe, including roles as Head of International Securities at BM Securities, and at Banesto Bank (Santander Group).

Carlos holds a Bachelor of Economics from Sydney University, a Graduate Diploma in Applied Finance and Investment Analysis from the Australian Securities Institute and a Master in Applied Finance and Investment Analysis from the Financial Services Institute of Australia.

In addition to being on the Board, Carlos serves on the Board's Audit and Finance Committee.

Carlos resides in Sydney, Australia.

The Board unanimously recommends that shareholders vote in favor of Carlos' re-election.

### Explanatory Note 3: Resolution 5: Re Election of Director, Geoffrey Myles Carrick (Geoff)

The NZX Listing Rule 2.7.1 requires that a director appointed by the Board must not hold office (without re-election) past the next annual meeting following the Director's appointment.

Geoffrey was appointed to the Board on 1 June 2022 and, being eligible stands for re-election.

Geoffrey is a seasoned capital markets practitioner, having held the positions of Head of Corporate Finance at Shaw and Partners Limited from 2016 – 2019, Head of Equity Capital Markets at Commonwealth Bank from 2012-2015, and twelve years with Macquarie Capital. Geoffrey currently serves as Non-Executive Director and Chair of the Audit Committee of Brainchip Holdings Limited (ASX:BRN), Executive Chair of VCF Capital Partners Pty Limited and Non-Executive Director of Global Study Partners Holdings Pty Limited.

Geoffrey is a graduate of the University of Sydney in Economics and Law.

Geoffrey resides in Sydney, Australia.

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

The Board unanimously recommends that shareholders vote in favor of Geoffrey's re-election.

## Explanatory Notes

### Explanatory Note 4: Resolution 6, Board Remuneration

NZX Main Board Listing Rule 2.11 requires the remuneration paid to Directors to be authorised by ordinary resolution. The remuneration can either be authorised as to:

- a. a monetary sum per annum payable to all Directors of the Company taken together; or
- b. a monetary sum per annum payable to any person who from time to time holds office as a Director of the Company.

Resolution 6 is a resolution to approve an increase in the aggregate remuneration payable to the Non-Executive Directors of the Company (along the lines of (a) above). The current approved pool of aggregate remuneration was fixed at \$300,000 by ordinary resolution of the Company's shareholders on 25 September 2018. It should be noted that the annual fee currently

payable to the Chair is NZ\$90,000 and the annual fee currently payable to each of the other Non-Executive Directors is NZ\$70,000 for Matthew Turnbull as a director and Chair of the Audit and Finance Committee and AU\$65,000 to Carlos Gil and Geoffrey Carrick. The Company is seeking approval from shareholders to increase the aggregate pool of remuneration available to be paid to Non-Executive Directors from \$300,000 to \$500,000. An increase in the remuneration pool will enable the Company to maintain the current fee levels which are paid to the current Non-Executive Directors and to pay at similar levels for one additional director and allow for future increases in annual fees as required to ensure market consistency.

The Board unanimously recommends that shareholders vote in favour of increasing the fee pool available for Non-Executive director remuneration to \$500,000.

## Important Information

### ATTENDING AND VOTING IN PERSON

Shareholders will be able to attend the Meeting in person. Voting at the Meeting will be by poll and you will be able to vote either by bringing and using your Proxy Form or a ballot paper supplied on the day.

### ATTENDING AND VOTING REMOTELY

We will be 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 on the Investors section of Smartpay's website [smartpayinvestor.com](http://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. Electronic voting is permitted under clause 26 of Smartpay's constitution.

### PROXIES

Any person who is entitled to attend and vote at the Meeting may appoint another person as his or her proxy to attend and vote instead of him or her by filling out, and following the instructions on, the accompanying proxy form. Alternatively, you can securely appoint a proxy 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 their common shareholder number (CSN) and post code. If you need to obtain these details, please contact Computershare, their contact details are set out in the Proxy Form.

A proxy need not be a shareholder of Smartpay (but it will need to be someone who can attend the online Meeting and vote on your behalf). You may appoint the "Chair of the Meeting" as your proxy if you wish. A proxy form accompanies this Notice of Meeting. If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as they see fit. If you wish to give your proxy discretion, then you must tick the appropriate boxes in each resolution to grant your proxy that discretion. If you do not tick any box for a resolution, then your instruction for your proxy with respect to that resolution will be to abstain. Subject to the voting restrictions for Resolution 6, the Chair of the Meeting and any Director appointed as proxy intend to vote all discretionary proxies in favour of the relevant resolution. If you do not appoint a proxy on your proxy form or your proxy does not attend the Meeting, the Chair of the Meeting will be appointed your proxy and will vote in accordance with your express direction and if no direction has been given in respect of any resolution, then the Chair of the Meeting will abstain. If you tick more than one box for a resolution, your vote on that resolution will be invalid.

Proxy Forms must be lodged at the offices of the Company's share registry, Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Auckland (Private Bag 92-119, Auckland 1142), not less than 48 hours before the commencement of the Meeting, being no later than 12.30pm NZST (10.30am AEST) on Tuesday 23 August 2022.

### ORDINARY RESOLUTIONS

Part of the formal business of the Meeting is to pass the Ordinary Resolutions set out in the preceding pages. An ordinary resolution is a resolution passed by a simple majority of more than 50% of votes of shareholders who are entitled to vote on the resolution and who exercise their right to vote.

### SHAREHOLDERS ENTITLED TO ATTEND AND VOTE

Pursuant to section 125 of the Companies Act 1993, the Board has determined that, for the purposes of voting at the Meeting, only those persons who are registered as shareholders of the Company as at 12.30pm NZST (10.30am AEST) on Tuesday 23 August 2022 being a day which is not more than 20 working days before the Meeting, will be entitled to exercise the right to vote at the Meeting.

### VOTING RESTRICTIONS

Resolution 6: In accordance with NZX Main Board Listing Rule 6.3.1 the non-executive directors of the Company (being Gregor Barclay, Matthew Turnbull, Carlos Gil and Geoffrey Carrick) and any associated person of any such non-executive directors cannot vote on resolution 6, unless casting votes under an express proxy of a person who is not disqualified from voting.

No voting restrictions apply to resolutions 1, 2, 3, 4 and 5 and all shareholders may vote on these resolutions.

### MORE INFORMATION

If you have any questions or require further information about this Notice of Meeting, please contact Smartpay's Company Secretary, Rowena Bowman, at [rowena.bowman@smartpay.co.nz](mailto:rowena.bowman@smartpay.co.nz).