



**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
SMARTPAY HOLDINGS LIMITED**

Notice is hereby given that the 2015 Annual Meeting of Shareholders of Smartpay Holdings Limited ("Smartpay" or "the Company") will be held at The Maritime Room, 149 Quay Street, Viaduct Harbour, Auckland, New Zealand on Tuesday 8 September 2015 commencing at 10.30am.

ITEMS OF BUSINESS

- A. Chairman's welcome and introduction
- B. Minutes of previous annual meeting held on 9 September 2014
- C. Managing Director's review
- D. Financial statements

In relation to Smartpay's annual report for the year ended 31 March 2015, to receive the financial statements for that period and the auditor's report on those financial statements.

- E. Shareholder questions
(See Explanatory Note 1)

F. 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 2)

Re-election of Director – Ivan Hammerschlag

- 2. That Ivan Jeremy Hammerschlag be re-elected as a director of Smartpay.
(See Explanatory Note 3)

Re-election of Director – Matt Turnbull

- 3. That Matthew George Turnbull be re-elected as a director of Smartpay.
(See Explanatory Note 4)

By order of the Board

A handwritten signature in black ink, appearing to read 'Ivan Hammerschlag'.

Ivan Hammerschlag
14 August 2015



ORDINARY RESOLUTIONS

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 Annual Meeting, only those persons who are registered as shareholders of the Company as at 10.30am (New Zealand time) on Friday 4 September 2015, being a day which is not more than 20 working days before the Annual Meeting, will be entitled to exercise the right to vote at the Annual Meeting.

VOTING RESTRICTIONS

There is no business being considered at this meeting where voting restrictions apply, all shareholders may vote on all resolutions.

PROXIES

Any person who is entitled to attend and vote at the Annual Meeting may appoint another person as his or her proxy to attend and vote instead of him or her. A proxy need not be a shareholder of the Company. You may appoint the "Chairman of the Meeting" as your proxy if you wish. A proxy form accompanies this Notice of Meeting. Alternatively you can appoint a proxy online at www.investorvote.co.nz.

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 10.30 am (New Zealand time) on Sunday 6 September 2015.

EXPLANATORY NOTES

Explanatory Note 1: Shareholder Questions	<p>After the Chairman and Managing Director have given their review of the financial year ended 31 March 2015 and any events which have occurred after 31 March 2015, there will be an opportunity for shareholder questions.</p>
Explanatory Note 2: Remuneration of Auditor	<p>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.</p> <p>The Board unanimously recommends that shareholders vote in favor of authorizing the Board to fix the fees and expenses of the auditor.</p>
Explanatory Note 3: Re-election of Director – Ivan Hammerschlag	<p>The NZX and ASX Listing Rules require that at least one third of directors or, if their number is not a multiple of three, then the number nearest to one third, shall retire from office at the annual meeting each year, but shall be eligible for re-election at that meeting.</p> <p>Ivan Hammerschlag was re-elected at the 2013 Annual Meeting and retires by rotation at this annual meeting. Being eligible he offers himself for re-election.</p> <p>Ivan joined the Board of Smartpay as its Chairman in July 2012. He is an accountant and has extensive experience in retail, property and investment in both listed and unlisted companies in South Africa and Australia.</p> <p>In 1990, Ivan purchased Freedom Furniture which, during Ivan's years of ownership, grew to sales in excess of AU\$200 million. Ivan spent five years in Australia working alongside private equity fund investors and was executive chairman of five of the businesses purchased by the private equity fund investors. In 2006 Ivan was instrumental in taking control of a retail conglomerate listed on the ASX called RCG Limited. During 2015 RCG made a transformational acquisition of New Zealand headquartered Accent Group of companies giving RCG a market capitalisation in excess of NZ\$600 million. RCG now consists of 280 stores selling lifestyle and athletic footwear across both Australia and New Zealand. The company is also a distributor of 13 dominant international footwear brands in both countries.</p> <p>Ivan was a 50% shareholder in Divergence Technologies that became a leading provider of Point of Sale systems to retailers in Australia.</p> <p>Ivan resides in Sydney, Australia.</p> <p>In addition to being Chairman of the Board, Ivan is the Chair of the Board's Remuneration and Appointments Committee.</p> <p>The Board unanimously recommends that shareholders vote in favor of Mr. Hammerschlag's re-election.</p>

Explanatory Note 4: Re-election of Director – Matthew Turnbull	<p>The NZX and ASX Listing Rules require that any person who is appointed as a director by the Directors shall retire from office at the next annual meeting, but shall be eligible for election at that meeting.</p> <p>Matt Turnbull was re-elected at the 2013 Annual Meeting and retires by rotation at this annual meeting. Being eligible he offers himself for re-election.</p> <p>Matt joined the Board of Smartpay in April 2013, he is a Chartered Accountant and is a member of the Institute of Chartered Accountants Australia and New Zealand. He commenced his career with PWC (then PriceWaterhouse) and has over 20 years' experience providing accounting and corporate advisory services.</p> <p>Matt has a detailed understanding of Smartpay, having assisted the company in the 2012 recapitalisation and restructure, and the acquisition of Viaduct Limited.</p> <p>Matt ordinarily resides in Auckland, New Zealand.</p> <p>In addition to being on the Board, Matt serves on the Board's Remuneration and Appointments Committee and is the Chair of the Audit and Finance Committee.</p> <p>The Board unanimously recommends that shareholders vote in favor of Mr. Turnbull's re-election.</p>
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Lodge your vote



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 10:30am 6th September 2015, being 48 hours before the start of the meeting

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

If you wish you may appoint the Chairman of the Meeting as your proxy. To appoint the Chairman, write the words "The Chairman of the Meeting" in the relevant section. If you appoint the Chairman of the Meeting as your proxy, the Chairman intends to vote any undirected proxies in favour of all the resolutions. Alternatively you can appoint a proxy online at www.investorvote.co.nz.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Voting Restrictions

There is no business being considered at this meeting where voting restrictions apply, all shareholders may vote on all resolutions.

Signing Instructions for Postal Forms

Voting of your holding

For each resolution, mark the box for which you wish to vote. If no instructions are given, the proxy will vote or abstain from voting as he or she thinks fit.

Joint Holding

Joint holders must all sign this form.

Power of Attorney

This form must be signed by you or your attorney. Your attorney must be authorised in writing. This form, and a copy of the power of attorney appointing the attorney or other authority, if any, under which it is signed together with a certificate of non-revocation, must be lodged with Computershare Investor Services Limited, Private Bag 92-119, Auckland 1142, or by fax (09) 488 8787 so as to ensure it is received by 10:30 am on Sunday 6th September 2015, being 48 hours before the start of the meeting.

Companies

This form must be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

Proxy/Voting Form

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Smartpay Holdings Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Annual Meeting of shareholders of Smartpay Holdings Limited being held at The Maritime Room, 149 Quay Street, Viaduct Harbour, Auckland, New Zealand on Tuesday 8th September 2015 commencing at 10.30am** (and at any adjournment thereof).

STEP 2

Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)

Please note: My/our proxy representative is directed to vote as follows (and if no directions are given, my/our proxy may vote as he or she thinks fit or may abstain):

Resolution		Please tick one box			
		For	Against	Proxy Discretion	Abstain
(1)	That the Board be authorised to fix the auditor's remuneration for the ensuing year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2)	That Ivan Jeremy Hammerschlag be re-elected as a director of Smartpay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(3)	That Matthew George Turnbull be re-elected as a director of Smartpay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signature of Securityholder(s) This section must be completed.

Securityholder 1

or Sole Director/Director

Securityholder 2

or Director (if more than one)

Securityholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Annual Meeting of shareholders of Smartpay Holdings Limited
being held at The Maritime Room, 149 Quay Street, Viaduct
Harbour, Auckland, New Zealand on Tuesday 8th September
2015 commencing at 10.30am



Receive your Smartpay Holdings Limited Shareholder Communications Electronically

At Smartpay's discretion, shareholder communications sent electronically may include the annual report, interim report, transaction statements, payment advices and any other company related information that Smartpay deems appropriate to send via electronic means.

Why change?

- Receive important shareholder and company information faster
- Reduce your impact on the environment
- Access all documents conveniently, securely and at any time
- Contribute to reducing the company's costs associated with mailing

To participate



Visit www.investorcentre.com/nz and log in. Select 'My profile' and click on the 'update' button on the communication preferences tile. You will need your CSN or Holder Number and FIN to access Investor Centre and register your account. On-going you will access this service with your own User ID and Password.



Enter your email address below and scan and email your form to ecomms@computershare.co.nz



Return it in the re-usable outer envelope to our Share Registry, Computershare Investor Services.

Provide your details

By providing my email address below I am electing to receive all my shareholder communications via email. This includes notifications by email (where offered) of dividend statements, transaction statements, notices of meeting, voting forms and annual reports and replaces any prior election I may have made:

If your current email address is shown below and you are happy to receive email communications to this address please tick the box as indicated. Alternatively write your email address in the box provided below.

Please use email address as shown
for email communications

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@	

If you do not wish to receive shareholder communications electronically you do not need to take any action.