

## Dear Shareholder

I am pleased to invite you to attend the 2018 Annual Meeting of Smartpay Holdings Limited which is being held in Sydney again this year. Full details of the venue and business of the meeting are contained in the enclosed formal notice of meeting.

We encourage you to attend the meeting as it is a good opportunity for you to meet the Board in person and hear about industry trends and opportunities facing our Company. We recognise that over 96% of our voting securities are held in New Zealand and Australia combined, with 64% being Australian held. This along with active trading on the ASX and Australia being our recognised growth market, your Board felt it appropriate to hold this year's AGM in Australia again. To ensure that our New Zealand and international holders are not disadvantaged by this decision we will also be holding the meeting virtually. As last was facilitated last year, this year you will be able to attend the Meeting remotely, view the Meeting, vote and ask questions via Lumi AGM. Further information on how to do this is set out in our formal notice of meeting which is enclosed and the Virtual Meeting Guide 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 may 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, Bradley Gerdis, Smartpay's Chief Executive 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 and remotely will be able to submit questions. Our auditors will be in attendance at the meeting as will members of our senior management team and will be available to answer questions.

We will then deal with the formal business of the meeting and following the meeting close we invite those present in Sydney to join us for refreshments and a further opportunity for informal questions and discussions with our Board and members of the senior management team present.

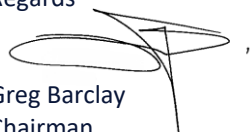
If you cannot attend the Meeting, either in person or via Lumi AGM, I encourage you to appoint a proxy by 10.30am AEST (12.30pm NZT) on Sunday 23 September 2018. You can appoint a proxy by completing and lodging the enclosed Proxy Form so that it reaches our share registrar Computershare Investor Services Limited, by the time set out above. Alternatively, you can securely appoint a proxy online by following the instructions on the Proxy Form. If your proxy is not the Chair of the Board or a director and they will be attending remotely online using Lumi AGM, please ensure that you provide their contact details (phone). If this is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy by logging in at [web.lumiagm.com](http://web.lumiagm.com).

Shareholders physically present at the Meeting or attending remotely will have the opportunity to submit questions to the Board, our senior management and auditors during the meeting. If you would like to ask a question prior to the Meeting please email our Company Secretary, Rowena Bowman on [rowena.bowman@smartpay.co.nz](mailto:rowena.bowman@smartpay.co.nz) or fill in the 'email us' box on our website [smartpayinvestor.com](http://smartpayinvestor.com) by 10.30 am AEST (12.30pm NZT) on Sunday 23 September 2018. The Board will endeavour to address all appropriate questions 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. You can also download Lumi AGM from the Apple App or Google Play Stores if you would like to vote during the meeting using a mobile device.

Thank you for your continued support of our business.

Regards



Greg Barclay  
Chairman



## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS SMARTPAY HOLDINGS LIMITED

To be held at 10.30am AEST (12.30pm NZT)  
on Tuesday 25 September 2018

**NZX: SPY**

**ASX: SMP**

### SHARE INFORMATION

Issued Shares: 171,752,278

### BOARD OF DIRECTORS

**Non- Exec Chairman:** Greg Barclay

**Managing Director:** Bradley Gerdis

**Non-Executive:** Matthew Turnbull

**Non-Executive:** Bruce Mansfield

**Executive Director:** Marty Pomeroy

### WEBSITES

[www.smartpayinvestor.com](http://www.smartpayinvestor.com)

[www.smartpay.co.nz](http://www.smartpay.co.nz)

[www.smartpay.com.au](http://www.smartpay.com.au)

### 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)

#### Australia:

Level 2  
117 York Street  
Sydney  
NSW 2000

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

[info@smartpay.com.au](mailto:info@smartpay.com.au)

Notice is hereby given that the 2018 Annual Meeting of Shareholders of Smartpay Holdings Limited ("Smartpay" or "the Company") will be held at The Wilarra Room, The Grace Hotel, 77 York Street Sydney NSW 2000 Australia on Tuesday 25 September 2018 commencing at 10.30am AEST (12.30pm NZT).

### ITEMS OF BUSINESS

#### A. Chairman's welcome and introduction

#### B. Minutes of previous annual meeting held on 26 September 2017

#### C. Managing Director's review

#### D. Financial statements

In relation to Smartpay's annual report for the year ended 31 March 2018, 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 Directors – Bruce Andrew Mansfield and Gregor John Barclay

2. That Bruce be re-elected as a director of Smartpay.  
*(See Explanatory Note 3)*
3. That Greg be re-elected as a director of Smartpay  
*(see explanatory Note 4)*

#### Increase in number of directors

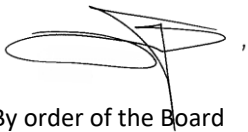
4. That, in accordance with Clause 28.1 of the Company's Constitution, the shareholders approve the increase of the maximum number of directors on the Board to 7.  
*(See Explanatory Note 5)*

#### Increase in Remuneration payable to Non-Executive Directors

5. That the aggregate fees payable to the Company's non-executive Directors be increased from \$200,000 to \$300,000 per annum with effect from 1 October 2018.  
*(See Explanatory Note 5)*

**Ratification of Issue of Convertible Notes – Australian Investors**

6. That the issue of AU\$7,500,000 of convertible notes convertible into ordinary shares in the Company at AU\$0.25 per share (subject to adjustment) to the following various institutional and high net worth investors in Australia be approved and ratified (for the purposes of NZX Main Board Listing Rules 7.3.5(c)):
- (a) Anacacia Pty Limited ATF The Wattle Fund: AU\$6,000,000
  - (b) G Chan Pension Pty Limited ATF Chan Superannuation Fund: AU\$500,000
  - (c) Australian Philanthropic Services Foundation: AU\$500,000
  - (d) Craig Chapman: AU\$500,000
- (see explanatory Note 6)*



By order of the Board  
Greg Barclay

21 August 2018

## IMPORTANT INFORMATION

### ATTENDING 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, or by using your mobile device. If you wish to vote during the meeting using your mobile device you should download Lumi AGM from the Apple App or Google Play Stores. Alternatively, you can login via your internet browser by visiting [web.lumiagm.com](http://web.lumiagm.com). Further information is available in the Virtual Meeting Guide on the Investors section of Smartpay's website [smartpayinvestor.com](http://smartpayinvestor.com).

### ATTENDING REMOTELY

This year we will again be holding a hybrid meeting where shareholders can participate in the Annual Meeting of Shareholders by attending in person or via Lumi AGM. By using Lumi AGM, 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 via Lumi AGM, 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).

### 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 by filling out, and following the instruction 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, you may appoint the "Chairman 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 will be to abstain. 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 your proxy form will be invalid. 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 10.30 am AEST (12.30pm NZT) on Sunday 23 September 2018.

### ORDINARY RESOLUTIONS

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 Annual Meeting, only those persons who are registered as shareholders of the Company as at 10.30am AEST (12.30pm NZT) Friday 21 September 2018 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

**Resolution 5:** In accordance with NZX Main Board Listing Rule 9.3.1 the non-executive directors of the Company (being Greg Barclay, Matt Turnbull and Bruce Mansfield) and any associated person of any such non-executive directors cannot vote on resolution 5, unless casting votes under an express proxy of a person who is not disqualified from voting.

**Resolution 6:** In accordance with NZX Main Board Listing Rule 9.3.1, the subscribers for the convertible notes, being Anacacia Pty Limited ATF The Wattle Fund, G Chan Pension Pty Limited ATF Chan Superannuation Fund, Australian Philanthropic Services Foundation and Craig Chapman, their directors, shareholders and associated persons may not 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 or 4, all shareholders may vote on those 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).

### Explanatory Note 1: Shareholder Questions

After the Chairman and Managing Director have given their review of the financial year ended 31 March 2018 and any events which have occurred after 31 March 2018, there will be an opportunity for shareholder questions. If you are planning on attending the meeting remotely, information on how to do this can be found in the Virtual Meeting Guide available on our website [smartpayinvestor.com](http://smartpayinvestor.com). If you would like to ask a question prior to the Meeting please email our Company Secretary, Rowena Bowman on [rowena.bowman@smartpay.co.nz](mailto:rowena.bowman@smartpay.co.nz) or fill in the 'email us' box on our website [smartpayinvestor.com](http://smartpayinvestor.com) by 10.30 am AEST (12.30pm NZT) on Sunday 23 September 2018. The Board will endeavour to address all appropriate questions at the Meeting. Our auditors will be in attendance at the meeting as will members of our senior management team and will be available to answer questions also.

### Explanatory Note 2: 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 3: Re-election of Director – Bruce Andrew Mansfield

The NZX Main Board Listing Rules require that any director appointed by the directors during the year stand for re-election at the next Annual Meeting of Shareholders.

Bruce was appointed to the Board by the directors on 1 October 2017 and, being eligible, he offers himself for re-election.

Bruce joined the Board in October 2017 bringing more than 25 years of experience in the Australian, New Zealand and global payments industry to the Board.

Bruce held the position of Managing Director and CEO of eftpos Payments Australia Limited ('eftpos') overseeing the eftpos business in Australia from May 2010 until he stepped down in August 2017 after completing the successful transformation of the business to include chip, contactless, mobile and centralised processing services. Prior to joining eftpos, Bruce held a number of senior executive positions across the globe for Visa Inc. where he worked for 18 years, including EVP for the Australian, New Zealand and Pacific businesses, together with the Emerging Products & Technology businesses across Asia Pacific and International regions.

In addition to Smartpay, Bruce holds non-executive director positions on Lifeline Australia Limited (and subsidiary) boards, together with an executive position at the Minderoo Foundation leading the global Eliminate Cancer Initiative. Bruce was previously a Director of Save the Children Australia and resides in Sydney Australia.

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

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

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

### Explanatory Note 4: Re-election of Director – Gregor John Barclay

The NZX Main Board 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. For these purposes Bruce is excluded from the total Board numbers.

Greg Barclay was elected at the 2014 Annual Meeting and retires by rotation at this annual meeting. Being eligible he offers himself for re-election.

Greg joined the board of Smartpay in 2010 and was appointed chairman in 2016. He is an experienced company director having held various directorships and advisory roles across a number of New Zealand and off-shore entities. Currently he is also chairman of the Pacific Forest Products group (an international log export and marketing company), Franchised Businesses Limited (by number the largest franchise company in New Zealand) and Boffa Miskell Limited. He is an approved Chartered Member of the NZ Institute of Directors.

Having graduated from Canterbury University in 1985 Greg practises as a commercial lawyer. He was a founder partner of Claymore Partners in 1997 and still continues to act as a consultant to the firm at present. His practice area includes mergers/acquisitions, project commercialisation, new ventures and structured financing.

Greg has also had an extensive involvement in the business of sport as an advisor to sports entities and as an owner of a national sports event and management company. He is currently the chairman of New Zealand Cricket, a member of the board of the International Cricket Council and was a board member of Cricket World Cup 2015 Limited.

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

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

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

#### **Explanatory Note 5: Increase in maximum number of directors and remuneration payable to non-executive directors**

As foreshadowed in our Annual Report we are looking to further expand the Board and have indicated that we expect to recruit at least one additional director over the coming months, we are hopeful that this will further enhance the diversity of the Board and will ensure the Board has the capabilities it requires for the growth anticipated in the business.

In order to facilitate a larger Board there are two procedural items that need adjustment:

- in respect of the maximum number of directors permitted by our Constitution, and
- the fee pool available to remunerate additional directors.

The purpose of resolutions 4 and 5 is to make those changes to provide the current Board with the ability to recruit the appropriate additional talent to the Board.

#### **Resolution 4: Increase in maximum number of directors**

Clause 28.1 of our Constitution states: "**Number of Directors:** The minimum number of Directors is three. The maximum number of Directors is to be fixed by the Directors in accordance with the Listing Rules, but must not be more than 6 unless the Shareholders determine otherwise by Ordinary Resolution. The Directors must not determine a maximum which is less than the number of directors in office at the time the determination takes effect. At least two Directors must be persons who are ordinarily resident in New Zealand."

This resolution is to approve an increased maximum number of directors from 6 to 7 in order to provide the Board with the flexibility to expand the skill sets and diversity on the Board in order to support the growth in the business.

The Board unanimously recommends that shareholders vote in favour of increasing the maximum Board size to 7 directors.

#### **Resolution 5: Increase in remuneration payable to Non-Executive Directors**

NZX Main Board Listing Rule 3.5.1 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 5 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 \$200,000 by ordinary resolution of the Company's shareholders on 4 October 2010. The Company is seeking approval from shareholders to increase the aggregate pool of remuneration available to be paid to Non-Executive Directors from \$200,000 to \$300,000. 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 up to a further two additional directors. It should be noted that the annual fee currently payable to the Chairman is NZ\$60,000 and the annual fee currently payable to each of the other Non-Executive Directors is NZ\$55,000 for Matt Turnbull as a director and Chair of the Audit and Finance Committee and AU\$50,000 to Bruce Mansfield. The aggregate of these fees falls within the current approved limit of \$200,000 but does not provide sufficient headroom to enable up to 2 new directors to be remunerated on a par with the current Non-Executive Directors.

The Board unanimously recommends that shareholders vote in favour of increasing the fee pool available for Non Executive director remuneration to \$300,000.

## Explanatory Note 6: Ratification of Issue of Convertible Notes

NZX Main Board Listing Rule 7.3.5 permits companies listed on the NZSX to issue equity securities without obtaining shareholder approval where the total number of equity securities issued and all other equity securities of the same class issued pursuant to that Rule during the 12 month period preceding the date of issue (or the period from the date of issue if shorter) does not exceed 20% of the total number of equity securities on issue at the commencement of that period.

NZX Main Board Listing Rule 7.3.5 also allows companies listed on the NZX Main Board to renew this capacity to issue securities within the 20% limit, when it has been used, by obtaining subsequent shareholder ratification of issues which have already been made.

Ratification is sought under NZX Main Board Listing Rule 7.3.5(c) described above; the Company wishes to ratify the issue of certain convertible notes by the Company so that it may issue further equity securities under NZSX Listing Rule 7.3.5 in the future.

Pursuant to Convertible Note Subscription Agreements between the Company (as issuer) and various institutional and high net worth investors in Australia detailed below (as subscribers) dated 12 July 2018 (the "Convertible Note Agreements"), the Company issued convertible notes under NZX Main Board Listing Rule 7.3.5 to the subscribers (and in the amounts) specified below:

- (a) Anacacia Pty Limited ATF The Wattle Fund: AU\$6,000,000
- (b) G Chan Pension Pty Limited ATF Chan Superannuation Fund: AU\$500,000
- (c) Australian Philanthropic Services Foundation: AU\$500,000
- (d) Craig Chapman: AU\$500,000

The convertible notes were issued to provide the Company with working capital funding to accelerate growth in Australia, predominantly in the areas of increased marketing and sales spend, terminal stock and associated costs.

The principle terms of the convertible notes are as follows:

Term:	27 months
Coupon:	the Convertible Notes bear interest at 8% per annum (payable monthly)
Conversion price:	AUD\$0.25, subject to downwards adjustment in the event of subsequent share issues at less than AUD\$0.25 (provided that each AU\$500,000 Convertible Note cannot convert into more than 2,288,853 fully paid ordinary shares)
Conversion:	at the holder's option within the Term

**The issuance of shares on conversion of the convertible notes will have a dilutionary effect on the shareholder's holdings in the company.** If all of the convertible notes issued as detailed above were converted into shares at AU\$0.25, the subscribers would be issued the following shares in the Company (being in total approximately 17.47% of the total equity securities (both ordinary shares and options) in the Company currently in issue and approximately 14.87% of the total equity securities (both ordinary shares and options) in the Company following conversion of the convertible notes (if all convertible notes were converted at the date of this notice):

- (a) Anacacia Pty Limited ATF The Wattle Fund: 24,000,000 ordinary shares
- (b) G Chan Pension Pty Limited ATF Chan Superannuation Fund: 2,000,000 ordinary shares
- (c) Australian Philanthropic Services Foundation: 2,000,000 ordinary shares
- (d) Craig Chapman: 2,000,000 ordinary shares

If further shares are issued by the Company at less than AU\$0.25 per share (thereby reducing the conversion price of the convertible notes) and the convertible notes are converted into the maximum number of shares permitted by the terms of the Convertible Note Agreements, the subscribers would be issued the following shares in the Company (being in total approximately 19.99% of the total equity securities (both ordinary shares and options) in the Company currently in issue and approximately 16.66% of the total equity securities (both ordinary shares and options) in the Company following conversion of the convertible notes (if all convertible notes were converted at the date of this notice):

- (a) Anacacia Pty Limited ATF The Wattle Fund: 27,466,236 ordinary shares
- (b) G Chan Pension Pty Limited ATF Chan Superannuation Fund: 2,288,853 ordinary shares
- (c) Australian Philanthropic Services Foundation: 2,288,853 ordinary shares
- (d) Craig Chapman: 2,288,853 ordinary shares

The Board unanimously recommends that shareholders vote in favour of ratifying the issue of convertible notes.



## Lodge your proxy



**Online**  
[www.investorvote.co.nz](http://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](mailto:corporateactions@computershare.co.nz)

## PROXY FORM/ADMISSION CARD FOR SMARTPAY HOLDINGS LIMITED'S 2018 ANNUAL MEETING



**[www.investorvote.co.nz](http://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/Securityholder Number:

**PLEASE NOTE:** You will need your CSN/Securityholder 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 AEST (12.30pm NZT) Sunday 23 September 2018**

The Annual Meeting of Smartpay Holdings Limited (Smartpay) will be held on Tuesday 25 September 2018 commencing at 10.30am AEST (12.30pm NZT) (the Meeting) in The Wilarra Room, The Grace Hotel, 77 York Street, Sydney, NSW 2000, Australia. If you attend the Meeting in person please bring this form to assist with your registration.

Shareholders are able to attend in person or remotely via Lumi AGM. Voting will be by way of a poll. If you propose to attend remotely via Lumi AGM, please ensure that your contact details are up to date on the register by contacting Computershare Investor Services Limited (Computershare) using the details above. More information regarding remote attendance at the Meeting and voting online via Lumi AGM is available in the Virtual Meeting Guide, which is available on our website [www.smartpayinvestor.com](http://www.smartpayinvestor.com). If you wish to vote in person, you should attend the meeting.

If you do not propose to attend the Meeting, whether in person or via Lumi AGM, but wish to be represented by proxy, please lodge your proxy in accordance with the lodgment instructions above, by no later than 10.30am AEST (12.30pm NZT) on Sunday 23 September 2018. You can complete and return this form to Smartpay's registrar, Computershare at the address above. You can also appoint your proxy and vote on the resolutions online by going to [www.investorvote.co.nz](http://www.investorvote.co.nz), or by scanning the QR code above with your smartphone.

A corporation may appoint a person to attend and vote at the Meeting as its representative in the same manner as it would to appoint a proxy. That person need not also be a shareholder.

### Appointment of proxy

The Chair of the Meeting and any other Director is willing to act as proxy for any shareholder who wishes to appoint him. To appoint the Chair of the Meeting as your proxy enter 'The Chair of the Meeting' or to appoint a Director or another person as your proxy write the full name of that Director or the full name of such other person in the space allocated in 'Step 1' on the reverse of this form. If you do not appoint a proxy, your Proxy Form will be invalid. Your proxy need not also be a shareholder.

### Voting on your holding

Direct your proxy how to vote by making the appropriate election, either online or on this Proxy Form, for each item of business (resolutions 1 to 6). If you do not make an election for a resolution, your instruction for your proxy will be to abstain. If you make more than one election for a resolution, your vote on that resolution will be invalid.

### Appointing the Chair of the Meeting or a Director as your proxy

If you appoint the Chair of the Meeting or any other Director as your proxy and elect to give them discretion on how to vote on a resolution, you acknowledge that they will exercise your vote in favour of resolutions 1 to 6.

### Voting Restrictions

Resolution 5: In accordance with NZX Main Board Listing Rule 9.3.1 the non-executive directors of the Company (being Greg Barclay, Matt Turnbull and Bruce Mansfield) and any associated person of any such non-executive directors cannot vote on resolution 5, unless casting votes under an express proxy of a person who is not disqualified from voting.

Resolution 6: In accordance with NZX Main Board Listing Rule 9.3.1, the subscribers for the convertible notes, being Anacacia Pty Limited ATF The Wattle Fund, G Chan Pension Pty Limited ATF Chan Superannuation Fund, Australian Philanthropic Services Foundation and Craig Chapman, their directors, shareholders and associated persons may not 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 or 4, all shareholders may vote on those resolutions.

### Signing Instructions for proxy forms

#### Individual

Where the holding is in one name, the shareholder must sign this Proxy Form.

#### Joint Holding

Where the holding is in more than one name all of the joint shareholders must sign this Proxy Form.

#### Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney under which it was signed (if not previously provided to the Registrar), and a signed certificate of non-revocation of the power of attorney, must accompany this Proxy Form.

#### Corporate Shareholder

In the case of a corporate shareholder, a duly authorised officer or director must sign this Proxy Form. Persons who sign on behalf of a corporate shareholder must be acting with the corporate shareholder's express or implied authority, or execute this Proxy Form under the Common seal of the corporate shareholder (if it has one).



# PROXY/CORPORATE REPRESENTATIVE FORM

## STEP 1 APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder/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 on Tuesday 25 September 2018 commencing at 10.30am AEST (12.30pm NZT) in The Wilarra Room, The Grace Hotel, 77 York Street, Sydney, NSW 2000, Australia** and simultaneously, to be held remotely via Lumi AGM, and at any adjournment of that Meeting. If no direction has been given in respect of any resolution, then my/our instruction to the proxy will be to abstain.

If your proxy is not the Chair or a director, and they are attending remotely online, please provide their phone number.

Proxy Contact Details (phone) \_\_\_\_\_

## STEP 2 ITEMS OF BUSINESS – PROXY VOTING INSTRUCTIONS

**Please note:** For each resolution you must tick one box. If you mark the abstain box for an item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority for that item. If no box is ticked for an item, your instruction for your proxy will be to abstain. If you tick more than one box for an item, your vote on that item will be invalid.

### ORDINARY BUSINESS

		For	Against	Abstain	Proxy Discretion
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 Bruce Andrew Mansfield be re-elected as a director of Smartpay Holdings Limited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Gregor John Barclay be re-elected as a director of Smartpay Holdings Limited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That, in accordance with Clause 28.1 of the Company's Constitution, the shareholders approve the increase of the maximum number of directors on the Board to 7.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That the aggregate fees payable to the Company's non-executive Directors be increased from \$200,000 to \$300,000 per annum with effect from 1 October 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	That the issue of AU\$7,500,000 of convertible notes convertible into ordinary shares in the Company at AU\$0.25 per share to various institutional and high net worth investors in Australia be approved and ratified. (see explanatory Note 6)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## SIGN

### SIGNATURE OF SECURITY HOLDER(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 \_\_\_\_\_

## ?

### QUESTION(S) TO BE ANSWERED AT THE MEETING

## ATTENDANCE SLIP

**smartpay**  
payment solutions made easy

Annual Meeting of Shareholders Smartpay Holdings Limited  
to be held in The Wilarra Room, The Grace Hotel, 77 York Street,  
Sydney, NSW 2000, Australia on Tuesday 25 September 2018  
commencing at 10.30am AEST (12.30pm NZT)



## VIRTUAL MEETING GUIDE

### GETTING STARTED

Virtual meetings are accessible on both desktop and mobile devices. In order to participate remotely you will need to either:

- > Download Lumi AGM from the Apple App or Google Play Stores—search for **Lumi AGM**; or
- > Visit **web.lumiagm.com** on your desktop or mobile device. Ensure that your browser is compatible—Lumi AGM supports the latest versions of Chrome, Safari, Internet Explorer, Edge and Firefox.

### LOGGING IN

#### NEW ZEALAND RESIDENTS

Username (CSN or Holder number) and password (postcode).

#### OVERSEAS RESIDENTS

Username (CSN or Holder Number) and password (three-character ISO3 country code) e.g. AUS is the ISO3 code for Australia.

You can find a full list at  
[www.computershare.com/iso3](http://www.computershare.com/iso3)

#### APPOINTED PROXIES

A username and password will be provided prior to the meeting.

If you have not received your username and password, please contact Computershare on +64 9 488 8700 between 8.30am–5.00pm Monday to Friday.

### USING LUMI AGM

#### ACCESSING THE VIRTUAL MEETING

Once you have downloaded Lumi AGM or entered **web.lumiagm.com** into your internet browser, you'll be prompted to enter the Meeting ID and accept the terms and conditions.

You will then be required to enter your:


- > username (CSN or Holder number);
- > password (postcode, or country code for overseas residents)

#### NAVIGATING LUMI AGM

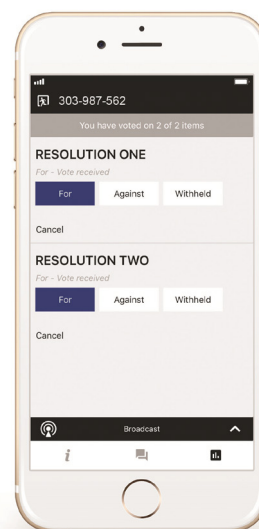
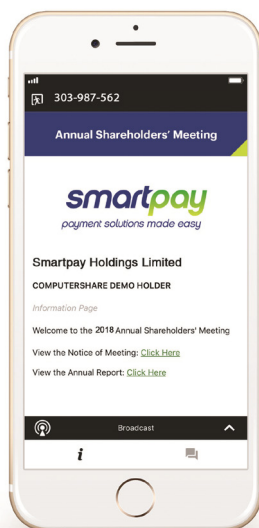
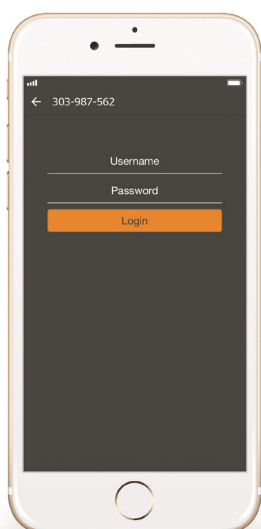
When successfully authenticated, the info screen will display.

You can view meeting information, ask questions and watch the webcast.

#### VOTING IN LUMI AGM

Once the poll has been opened,  will appear on the nav bar at the bottom of the screen—from here, the resolution and voting directions will be displayed.

To vote, simply select your voting direction from the options shown on screen. To change your vote, simply select another 303direction—you can cancel your vote by clicking 'Cancel'.






### VIEWING COMPANY DOCUMENTS

Links to the Notice of Meeting, Virtual Meeting Guide and Annual Report are present on the info screen.

When you click on a link, the selected document will open in your browser.

### ASKING QUESTIONS

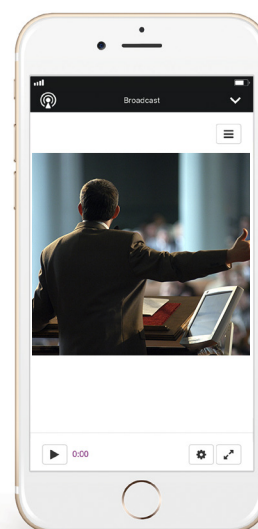
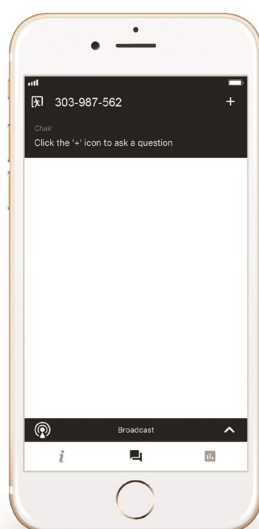
Any shareholder or appointed proxy attending the meeting is eligible to ask questions. If you would like to ask a question, select  then type and submit your question. It will be sent to the board for an answer.

Please note that not all questions may be able to be answered during the meeting. In this case, questions will be followed up by email after the meeting.

### WATCHING THE WEBCAST

To watch the webcast, click the black broadcast bar on screen.

The video and/or slides will appear shortly after (dependant on the speed of your internet connection).



REMOTE ENTRY TO THE ANNUAL MEETING WILL OPEN AT 10.15AM AEST (12.15PM NZT) ON TUESDAY 25 SEPTEMBER 2018

### VOTING AT A GLANCE


#### STEP 1

Open Lumi AGM and enter the Meeting ID shown in top right corner

#### STEP 2

Enter your username and password (CSN/Holder Number and postcode)

#### STEP 3

When the poll is opened, click  and select your desired voting direction