

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To **NZX Limited**
and
To **PaySauce Limited**

Relevant event being disclosed: **Movement of 1%**

Date of relevant event: **1 June 2022**

Date this disclosure made: **8 June 2022**

Date last disclosure made: **7 January 2019**

Substantial product holder(s) giving disclosure

Full name(s): **Duncan Cotterill Trustee (Gondolin) Limited & Troy Tarrant; Troy Tarrant**

Summary of substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for **Duncan Cotterill Trustee (Gondolin) Limited & Troy Tarrant; Troy Tarrant**

For **this** disclosure,—

(a) total number held in class: **16,760,932**

(b) total in class: **138,857,063**

(c) total percentage held in class: **12.071%**

For **last** disclosure,—

(a) total number held in class: **836,481,557**

(b) total in class: **5,843,543,401**

(c) total percentage held in class: **14.315%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

- (1)** On 15 July 2019, PaySauce Limited undertook a 1 for 50 share consolidation resulting in the substantial product holding consolidating from 836,481,557 shares to 16,729,631 shares.

(2) On 1 June 2022, Troy Tarrant had 31,301 unpaid shares in the PaySauce employee share scheme paid up on his behalf by PaySauce Limited at an issue price of \$0.2842 per share.

Details after relevant event

Details for **Duncan Cotterill Trustee (Gondolin) Limited & Troy Tarrant**

Nature of relevant interest(s): **Registered holder**

For that relevant interest,—

- (a) number held in class: **16,729,631**
- (b) percentage held in class: **12.048%**
- (c) current registered holder(s): **Duncan Cotterill Trustee (Gondolin) Limited & Troy Tarrant**
- (d) registered holder(s) once transfers are registered: **N/A**

Details for **Troy Tarrant**

Nature of relevant interest(s): **Beneficial owner**

For that relevant interest,—

- (a) number held in class: **31,301**
- (b) percentage held in class: **0.023%**
- (c) current registered holder(s): **Payroll.Kiwi Limited**
- (d) registered holder(s) once transfers are registered: **N/A**

Additional information

Address(es) of substantial product holder(s): **C/- Duncan Cotterill, Level 2, 50 Customhouse Quay, Wellington**

Contact details: **Matt Yates, matt.yates@duncancotterill.com, 021 277 9350**

Nature of connection between substantial product holders: **Duncan Cotterill Trustee (Gondolin) Limited & Troy Tarrant are trustees of the Gondolin Trust. Troy Tarrant is a settlor, trustee and beneficiary of the Gondolin Trust.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **None.**

Disclosure has effect for purposes of directors' and senior managers' disclosure
Troy Tarrant is also a **Senior Manager** of **PaySauce Limited**. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, **Troy Tarrant**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.