

# Chairman's Address to the Annual Meeting of Shareholders

27 July 2023

Good morning and welcome everyone to Smartpay's Annual Meeting for 2023. I am Greg Barclay, Independent Director, and Chair.

Welcome to those shareholders who are attending the meeting in person and those shareholders joining us remotely via the Computershare Online Meetings Platform. As today's meeting is a hybrid meeting, all details of how to participate remotely were distributed with the Notice of Meeting and are available under the Documents tab in the top right-hand corner of Computershare's Online Meeting Platform.

I would like to introduce the members of the Board and executive team joining us today. We have Board members Matt Turnbull, Geoff Carrick, Carlos Gil and Marty Pomeroy. We also have Cherise Barrie our Chief Financial Officer, together with a couple of other executives, Aidan Murphy our Chief Business Officer and Peter Thomas.

Our Auditors, PricewaterhouseCoopers (PwC) are available remotely, and our registrar, Computershare are here with us in person.

There will be opportunities for shareholders to ask questions following Marty's presentation and on each resolution before it is considered.

With that said, as Chair of the Meeting, I declare Smartpay's 2023 Annual Meeting formally open.

The Board has received no apologies.

Now moving to today's agenda.

## Meeting Agenda

We will begin by reviewing the performance of Smartpay over the last financial year. Following the conclusion of the presentation we will welcome any questions that you may have.

The meeting will then proceed to the formal business where we have two resolutions to consider which were set out in the Notice of Meeting, which has been sent to all shareholders and I will take as read.

Before I move on to the main business of this meeting there are a few brief comments I would like to make.

As you are all aware, we announced to the market on 16 June, that Smartpay had experienced a cyber incident. No company is immune from this type of incident. Smartpay was fortunate and continued to operate largely as normal and we have managed our way through the incident with minimal impact to our business. I wish to acknowledge the support from our shareholders and customers during this time.

Events like this test both a company's resilience and agility and Smartpay has withstood this incident well.

I acknowledge the efforts of Marty and his management team who have been superb in navigating their way through this, and the support and guidance of my fellow board members has been invaluable too. If we have learnt anything over recent years, it is that our only certainty is uncertainty and as a company we need to remain vigilant, plan for the unexpected and be prepared for whatever comes our way. I am confident that we are doing all these things.

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

## SHARE INFORMATION

Issued Shares: 238,284,963

[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 AND PRINCIPAL OFFICES

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Most market commentators are predicting that the coming year will continue to have its difficulties economically and never has the maxim that "cash is king" been truer. I am pleased to report that the company turns into FY24 in a very good financial position with strong business fundamentals, having continued to grow revenue and profitability, and continuing to generate both operating and free cashflows. Our balance sheet is strong with less than \$10m of bank debt and a positive net cash position. Should there be further unexpected occurrences this year, we are in a good position to deal with them, whatever they may be.

To finish, the Smartpay team have clearly demonstrated our ability to execute on our strategic intent together with a measured and disciplined approach, and we will remain focused on continuing to execute and deliver for our shareholders. Mindful of the maturing profile of our business, we are actively engaged in organization policies and initiatives most particularly toward climate and modern slavery, as we progress our ESG initiatives to play our part and stay in step with the evolving view of sustainability.

We are making excellent progress in executing our strategy to open and access the Australian payments market and the results of this are becoming readily apparent. Our approach in Australia is simply to keep doing what we are doing and to look to incrementally, and profitably, grow our presence even further. In New Zealand we are looking to expand on the strong market share that we currently enjoy by growing beyond a basic terminal rental business and I know that Marty will expand on this in his address. With the current outlook, all things going to plan this will be another exciting year for Smartpay as we look to continue to build upon our progress of recent years.

Thank you all again for your continued support of Smartpay.

**Gregor Barclay**  
Chairman

27 July 2023

**For further information contact:**

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Rowena Bowman, Company Secretary, +64 27 364 1138

**ENDS**

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**SHAREHOLDER ENQUIRIES**

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