



Capital Change Notice

Section 1: Issuer information	
Name of issuer	PaySauce Limited
NZX ticker code	PYS
Class of financial product	Employee Share Scheme Shares
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number issued	1,265,319
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	\$0.2842 per share (being the <i>Average Market Price</i> of a PYS share at the date of this allotment).
Nature of the payment (for example, cash or other consideration)	The shares have been issued unpaid and, once allocated to employees, may be paid up by those employees (or on their behalf by PYS) when the shares vest. Generally, one third of the allocation will vest upon allocation, one third will vest 12 months after allocation and the final third will vest 24 months after allocation.
Amount paid up (if not in full)	\$nil
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100% (once employee share scheme shares vest and are fully paid up they become ordinary shares and the issuance today represents 0.91% of all ordinary shares on issue in PYS)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	For Employee Share Scheme Shares to vest, an employee must remain employed by PYS at the relevant vesting date and PYS must have achieved its budgeted earnings before interest and tax for the prior completed financial year. Vested shares

	must be paid up if an employee leaves employment with PYS or within three years of the date on which they vest.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	To incentivise employees and align their interests with shareholders.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,265,319
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Listing Rule 4.6 and Board resolution.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Employee Share Scheme Shares may not be sold transferred or otherwise dealt with by holders until they have vested and are fully paid up.
Date of issue/acquisition/redemption	31 March 2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Jaime Monaghan
Contact person for this announcement	Jaime Monaghan
Contact phone number	022 5246 366
Contact email address	jaime@paysauce.com
Date of release through MAP	31 March 2022