

Market Announcement

Chairman's 2024 AGM Address

Good morning and welcome everyone to Smartpay's Annual Meeting for 2024. I am Greg Barclay, Independent Director, and Chair of Smartpay.

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 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 2024 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 three 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 proceeding there are a few points that I would like to make regarding Smartpay Board/governance matters.

First, the matter of the Directors remuneration pool. As you know, and as has been further elaborated on in the recent release to market, the company is recommending an increase to the directors remuneration pool, to the sum of \$750,000. The reasons for this are largely two-fold. First, the board recognizes that to attract and to retain competent people we need to be able to meet the market. The increase in the pool intends to do this by increasing fees to a level commensurate with market. It also provides some future proofing as the board has identified the need to add to the board at least one more director and I will elaborate on this as follows.

ASX: SMP
NZX: SPY

SHARE INFORMATION

Issued Shares: 242,113,395

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

NEW ZEALAND:

205 – 209 Wairau Road
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

AUSTRALIA:

Level 9, 151 Castlereagh Street,
Sydney, NSW 2000

Email: info@smartpay.com.au

Specific skills and competencies. We maintain and regularly update a board Skills and Competencies matrix. It will be of no surprise to you, and many of you have raised this with us, as a company operating in the trans-Tasman payments industry, that we have a need for a person with skills and experiences relating to this industry. We have been close on a couple of occasions, but our search continues for a person to fulfil this role on our board. Obviously, the addition of one more director will also mean that the pool needs to be large enough to cover the addition of one, or possibly even two more directors and so the cap of \$750,000 is intended to cover that eventuality. As I have undertaken to some of you, and to make the commitment clear, we have no intention of using the pool to further increase the remuneration of the directors beyond what we have recommended today. Should we see the need to do so in the future, we will seek the approval of you as shareholders to enable us to do so.

I would like to touch on the proposal to re-elect me as a director. I serve at the behest of you as shareholders and of course, I am also currently Chair of the board, a role that I am privileged to have. I know that I have previously indicated that this would be my last term. However, after encouragement from both the board and from some of you as shareholders, I have agreed to put myself forward for re-election for a further term. I am also well aware that the relationship the chair has with the CEO is probably the most important one in the company – I enjoy an excellent working relationship with our CEO. With all that we have in front of us, and conscious of this working relationship, continuity was seen as important for the time-being and for these reasons, as said, I am very happy to put myself forward again for your consideration.

Finally, as I have indicated on previous occasions and in the Annual Report, I want to reiterate that I am delighted with the calibre and performance of the senior management team which is very capably lead by Marty as CEO. We are conscious that we need to retain and incentivize this team and to be competitive in levels of remuneration. I believe that we are, but to ensure this is the case, we have created long term incentive schemes (LTIS) for selected staff. The first three-year LTIS has been successful with vesting now complete. We are in the final stages of completing a renewed LTIS for the coming year and although we sit under the thresholds which the ASX and NZX would require us to obtain independent experts reports and to hold an SGM, we will update you on the current LTIS once final attendances and structures have been completed. We expect this to be done within the next few weeks.

For further information contact:

Gregor Barclay, Chair, +64 21 306 594 or
Rowena Bowman, Company Secretary, +64 27 364 1133

ENDS

REGISTERED AND PRINCIPAL OFFICES

NEW ZEALAND:

205 – 209 Wairau Road
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

www.smartpay.co.nz

AUSTRALIA:

Level 9, 151 Castlereagh Street,
Sydney, NSW 2000

Email: info@smartpay.com.au

www.smartpay.com.au

SHAREHOLDER ENQUIRIES

Enquiries concerning shareholdings should be addressed to:

NEW ZEALAND:

Computershare Investor
Services Limited
Private Bag 92119,
Auckland 1142

Phone: +64 (0)2 7503 6119
Fax: +64 (0)9 488 8787

AUSTRALIA:

Computershare Investor
Services Pty Limited
GPO Box 3329
Melbourne, VIC 3001

Free phone: 1 800 501 366
Fax: +61 (0)3 9473 2500