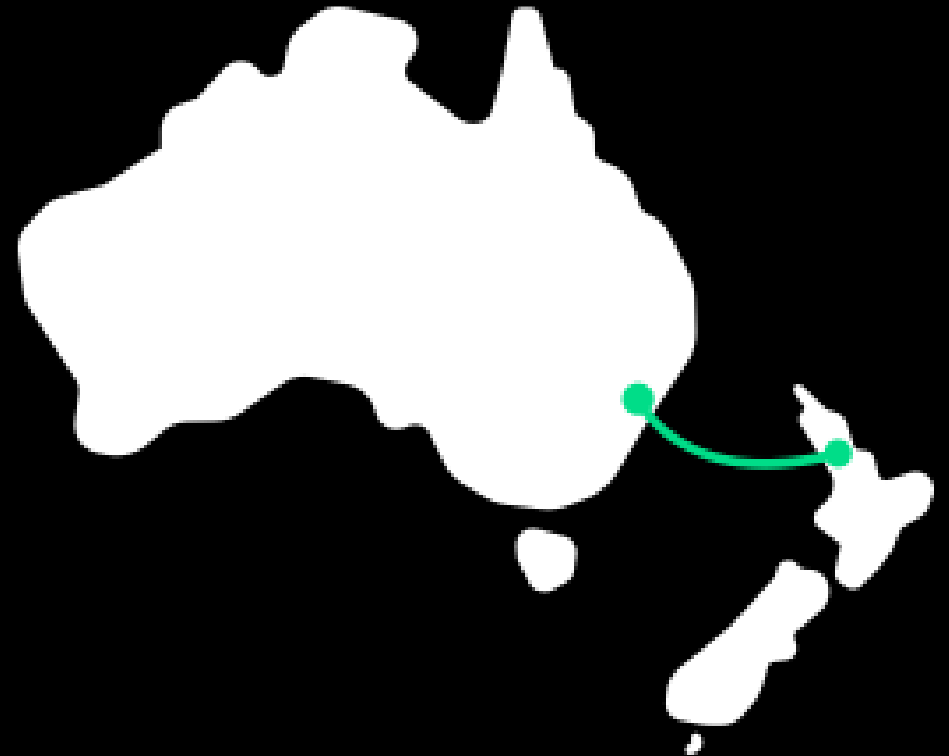


2025 ANNUAL GENERAL MEETING

28 AUGUST 2025



SMARTPAY HOLDINGS LIMITED

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Non-GAAP measures

This presentation contains references to Non-GAAP measures including EBITDA, normalized EBITDA, normalized profit before taxation, and free cashflow.

Because Smartpay complies with accounting standards, investors know that comparisons can be made with confidence between reported profits and those of other companies. These non-GAAP figures are provided as a supplementary measure for readers to assess Smartpay's performance alongside NZ GAAP reported measures.



Welcome to **Smartpay's** AGM Update

PRESENTED BY:

Greg Barclay

Chairman

Marty Pomeroy

Chief Executive Officer and Managing Director

- 1 Chairman's Address to Shareholders
- 2 Chief Executive Officer's Address to Shareholders
- 3 SIA Timeline
- 4 Shareholders Questions and Discussion
- 5 Ordinary Resolutions



CHAIRMAN'S ADDRESS TO SHAREHOLDERS

SMARTPAY HOLDINGS LIMITED



CHIEF EXECUTIVE OFFICER'S ADDRESS TO SHAREHOLDERS

The Business Drivers

(at 31 March 2025)

Australia

Terminal rental plus transactional revenue

~ \$400 per month



20,500+

Transacting Terminals



15,000+

Merchants

New Zealand

Terminal Rental

~ \$40 per month



31,000+

Terminals in Market



24,500

Merchants

No of Transactions Processed

169m⁺

Total Transaction Value

\$6.9bn

Terminals in Market

51,000⁺

Smartpay People

231

Continuing Revenue Growth

\$104.7m

FY24 \$96.5m

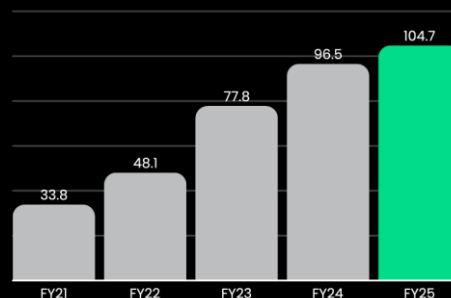
Strong EBITDA

\$16.6m

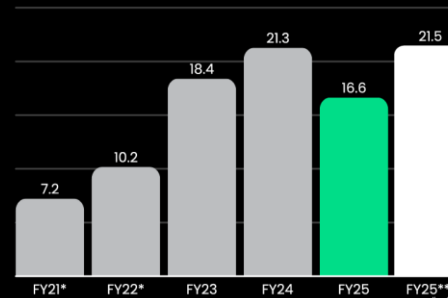
\$21.5m Normalised excluding
NZ Pre-Investment

FY24 \$21.3m

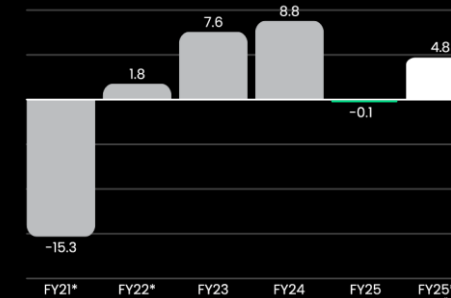
\$'m
Revenue



\$'m
EBITDA



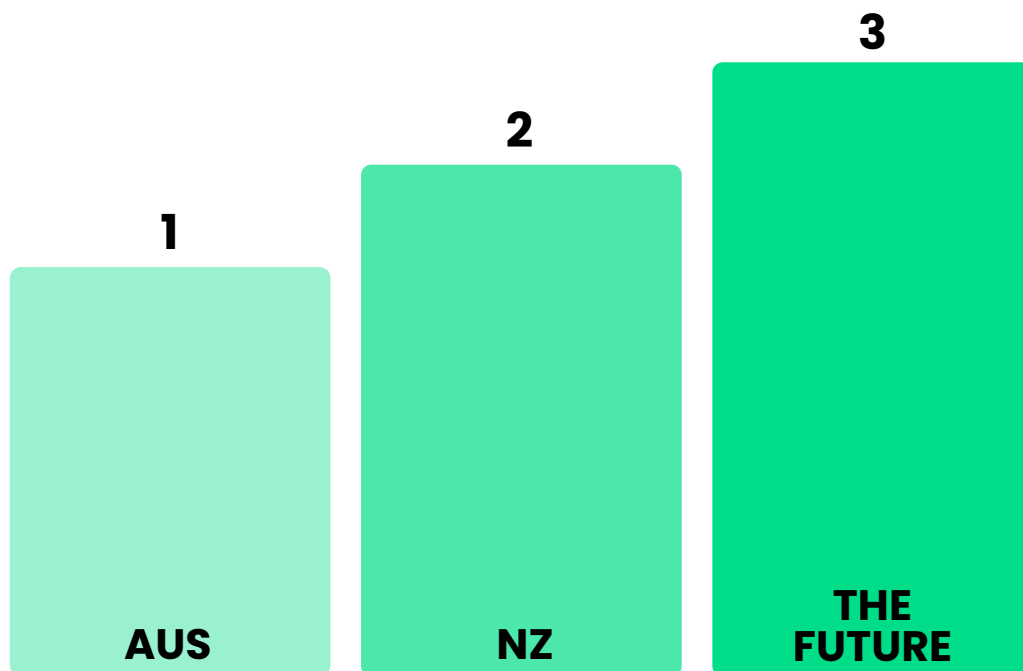
\$'m
Profit Before Tax



● STAGE 1, 2 + 3

The Network Effect.

A Truly Trans-Tasman Payments Provider



● STAGE 1

Australia

Continued to grow market share

- Expanding Outbound Sales Team and target verticals

Leveraging one-team one-organisation

- Mature the Australian business to have a focus on customer growth and customer retention

Building brand presence and awareness

- Launched the Australian brand and Android solution to continually build on our presence that can be leveraged into other products and the New Zealand opportunity

● STAGE 2 – ALIGNING THE TWO

New Zealand

Unlocking New Zealand Acquiring

- Android terminal tested and Certified
- Sales, Settlements and Support personnel recruited
- 7 Day Settlement and Statements completed
- Preparing the business for NZ Regulator outcome
- **Customer solution launched August 2025**

● STAGE 3

The Network Effect

- Developed POS / Payments bundle and began customer Pilot in March 2025
- **Developed merchant eco-system, first phase offering currently in pilot to Australian and New Zealand acquiring merchants**



FY26

**PROGRESS
AGAINST
STRATEGY**

SMARTPAY HOLDINGS LIMITED

The Business Drivers

(at 31 July 2025)

Australia

Terminal rental plus transactional revenue

~ **\$400** per month



20,750

Transacting Terminals



15,250

Merchants



\$2.6bn

TTV July 2025



\$29.5m

Year to Date Revenue

New Zealand

Terminal Rental

~ **\$40** per month



30,300

Terminals in Market



24,000

Merchants



\$4.6m

Year to Date Revenue

New Zealand

Acquiring

~ **\$400** per month



700

Transacting Terminals



500

Merchants



\$40m

TTV July 2025



\$400k

Year to Date Revenue

One – Team One – Organisation

**Powerful Operating
Leverage Potential**



Functions Supporting New Zealand and Australia

Chief Executive
Office

Finance, Risk & Compliance,
Merchant Settlement

Chief Business
Office

Technology
and Engineering

Product
and Marketing

People
and Performance

Customer Help Desk and Merchant Assist

Market Specific Teams

Australian
Sales, Onboarding, logistics

New Zealand
Sales and Logistics

Investment in New Zealand Acquiring;
Sales, Merchant Onboarding and Settlements

One – Terminal One Technology Platform

Legacy



New Zealand

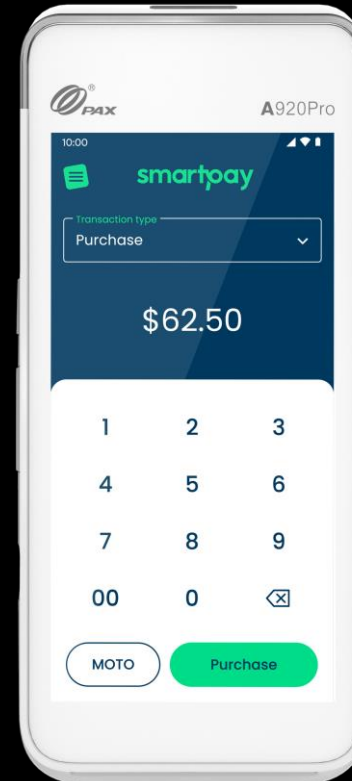
PAX S920 PCI 4.x & 5.x
WiFi / GPRS terminal



Australia

PAX D210(e) PCI 4.x & 5.x
WiFi / GPRS terminal

New and into the Future



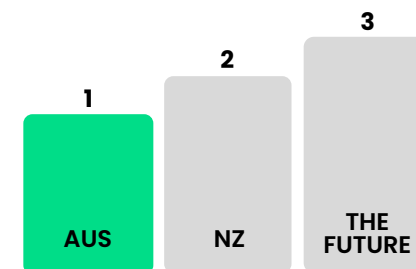
Trans-Tasman Consolidation, Common Solution

PAX Android A920 PCI 6.x
WiFi / GPRS terminal

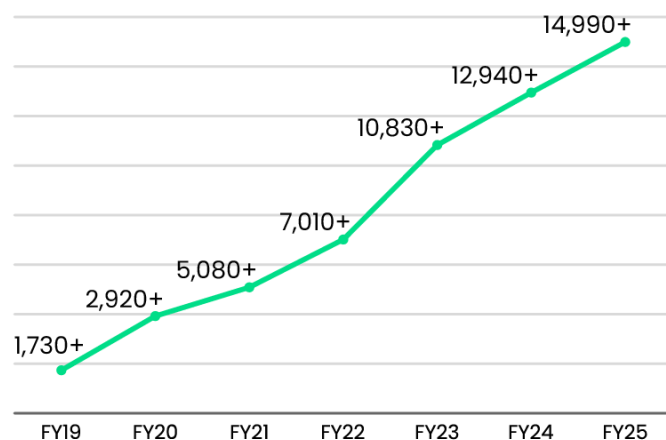
- Cuscal payment application
- NFC, Chip, QR capable
- Full acquiring capability
- Fully integrated to over 100 POS
- Multi network SIM



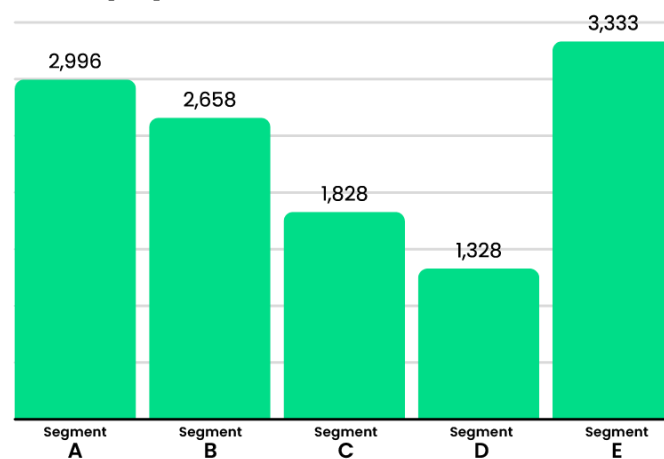
Market Impact and Opportunity Australia



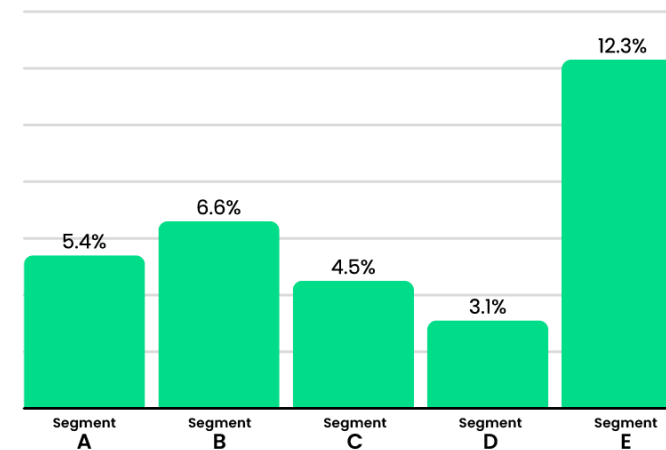
Growth in Merchants YoY



Smartpay Merchant Industries



% Penetration in Segments



Already expressed interest in Trans-Tasman payments provider

- Customer A Segment D - 130 stores (AUS) 20 stores (NZ)
- Customer B Segment C - 270 stores (AUS) 20 stores (NZ)

RBA Australian Payments Review

Preliminary Decision

Smartpay Update Following Preliminary Decision

- Final Decision expected December 2025

1 Removing surcharging on all designated debit, prepaid and credit card systems



Potential impact from surcharge ban up to 10% downside on Australian Revenues, if implemented by the Schemes

2 Lowering wholesale card payment costs, particularly for small merchants, by lowering caps on domestic interchange fees and capping the interchange on foreign-card transactions



Lowered Caps on interchange expected to largely offset Australian Revenue impact at gross margin

3 Increasing the transparency of card payment costs to help payment service providers (PSPs) and merchants compare fees across the market and shop around for better-value payment deals.



Welcome increased transparency of card payment costs to assist merchants in their choice of provider

New Zealand Commerce Commission Payments Review

Final Decision

The New Zealand Commerce Commission has determined to reduce interchange fees associated to Visa and MasterCard transactions to the following caps:

1

Domestic Personal Credit In-person
- **reducing to .30% December 2025**



Potential benefit at gross margin although anticipate some offset through reduced retail MSF's

2

Foreign Issued Personal Credit In-person
- **reducing to .70% May 2026**



Increased opportunity to compete in high international card usage regions

The New Zealand Government has determined to ban surcharging of card payments, with certain cards excluded, by May 2026.



No revenue impact. Smartpay has not developed a surcharge solution for the New Zealand market.

Smartpay Update following Final Decision

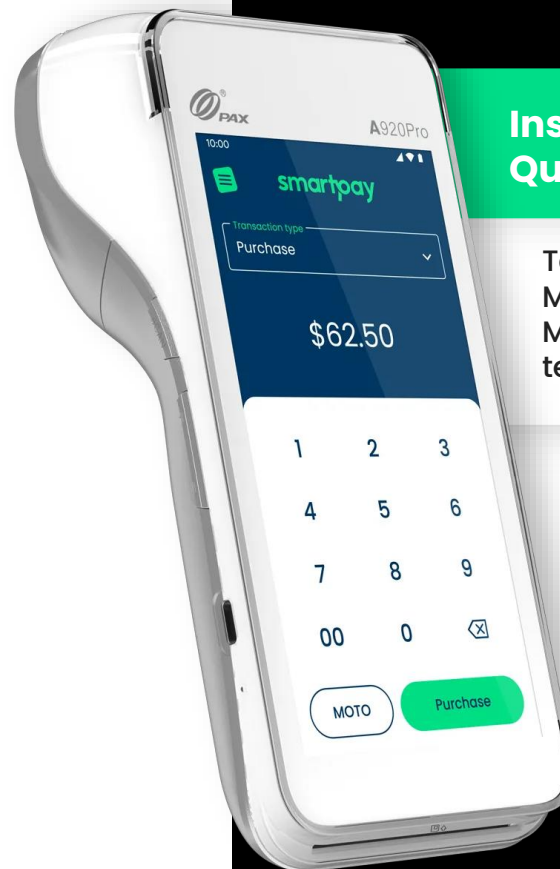
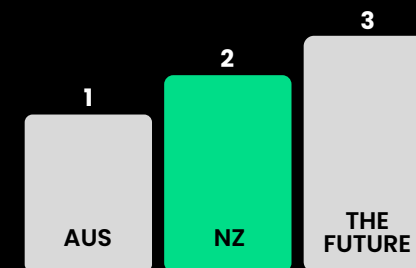
New Zealand Acquiring – Update

- Pilot per terminal acquiring revenue circa \$400
= 10 x legacy terminal revenue @ \$40

UPDATE :

Expect to convert 75% of existing fleet of NZ terminals over next 3 years – current NZ Fleet 31,000+ terminals

- Current revenue expectation per terminal from pilot above half year estimate (\$380), expected to be lower over longer term view given outcome of Commerce Commission decision
- **Launched solution early August 2025**
- **Targeting 5,000+ merchants by end FY26.**



Install was Quick and Easy

Terminal was very well received by Merchants, look, feel, aesthetics, one Merchant said it was the nicest looking terminal they had seen in market

Store owner commented on the strong appetite they had to work with a provider other than a bank, in 5 years she hadn't spoken to anyone from their bank and commented on how easy it was working with us



Simple Flat Rate

One rate for all card types

- Easy to reconcile acquiring product
- Merchant Service Fee income
- Initial offering to NZ pilot merchants

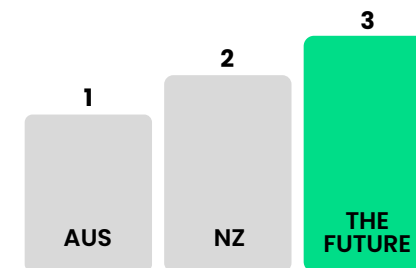
● STAGE 3

Delivering Additional Value to trans-Tasman Small and Medium Businesses

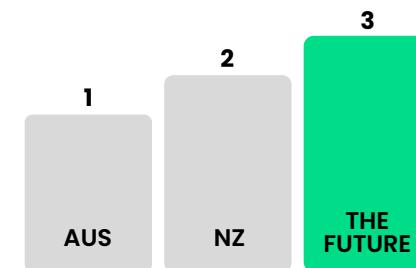
The Payments Partner of Choice

Executed strategic 'white-label' agreement with POS partner to provide **complete POS / Payment solution** to Hospitality, Retail and Services industry across Australia and New Zealand – FY26.

- **Began selling bundled solution March 2025.**
- **White Label to follow in 2H FY26**



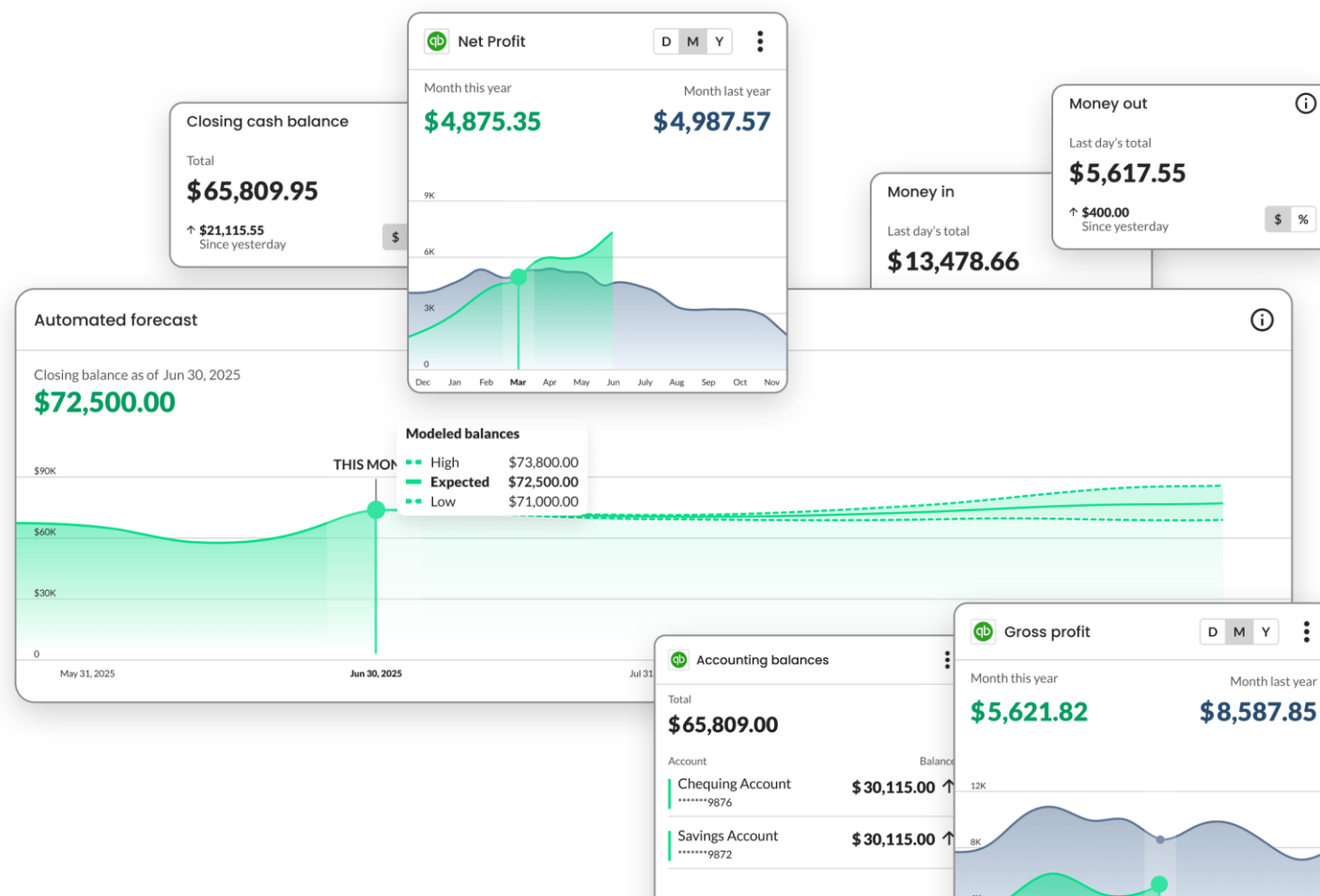
Delivering Additional Value to trans-Tasman Small and Medium Businesses



The Payments Partner of Choice

Executed partnership to deliver next generation merchant ecosystem across Australia and New Zealand – FY26 – a comprehensive small business toolset.

- 1st phase in trans-Tasman Pilot





SHAREHOLDER DISCUSSION AND QUESTIONS

SMARTPAY HOLDINGS LIMITED



ORDINARY RESOLUTIONS

SMARTPAY HOLDINGS LIMITED

Ordinary Resolutions

Resolution 1: Fixing Remuneration of Auditor

“That the Board be authorised to fix the auditor’s remuneration for the ensuring year.”

Proxies:

For:	140,397,299	(57.99% of all securities)
Against:	24,328	(0.01% of all securities)
Discretionary:	265,418	(0.11% of all securities)
Abstain:	81,770	(0.03% of all securities)

Resolution 2: Election and Re-election of Directors

“That Matthew George Turnbull be re-elected as a Director of Smartpay.”

Proxies:

For:	139,819,971	(57.75% of all securities)
Against:	610,639	(0.25% of all securities)
Discretionary:	269,618	(0.11% of all securities)
Abstain:	68,587	(0.03% of all securities)

Ordinary Resolutions

Resolution 3: Election and Re-election of Directors

“That Martyn Richard Pomeroy be re-elected as a Director of Smartpay.”

Proxies:

For:	134,790,597	(55.67% of all securities)
Against:	1,325	(0.00% of all securities)
Discretionary:	269,618	(0.11% of all securities)
Abstain:	5,707,275	(2.36% of all securities)

Resolution 4: Election and Re-election of Directors

“That Carlos Gil be re-elected as a Director of Smartpay.”

Proxies:

For:	140,129,145	(57.88% of all securities)
Against:	1,645	(0.00% of all securities)
Discretionary:	269,618	(0.11% of all securities)
Abstain:	368,407	(0.15% of all securities)

Ordinary Resolutions

Resolution 5: Election and Re-election of Directors

“That Geoffery Myles Carrick be re-elected as a Director of Smartpay.”

Proxies:

For:	140,399,265	(57.99% of all securities)
Against:	4,555	(0.00% of all securities)
Discretionary:	293,003	(0.12% of all securities)
Abstain:	71,992	(0.03% of all securities)

Resolution 6: Election and Re-election of Directors

“That Shelley Maree Ruha be elected as a Director of Smartpay.”

Proxies:

For:	139,896,250	(57.78% of all securities)
Against:	401,798	(0.17% of all securities)
Discretionary:	254,939	(0.11% of all securities)
Abstain:	215,828	(0.09% of all securities)



**THANK
YOU**

SMARTPAY HOLDINGS LIMITED