

ASX Announcement

APPENDIX 3Y

Sydney, 27 October 2020 – Tyro Payments Limited (**Tyro**) today released an Appendix 3Y relating to a change of Director's Interest relating to Hamish Corlett. The Appendix 3Y is attached to this announcement.

For further information, please contact:

Media:

Matt Johnston – Corporate Communications Manager
Ph: +61 432 535 893
E: mjohnston@tyro.com

Investors:

Giovanni Rizzo – Investor Relations
Ph: +61 439 775 030
E: grizzo@tyro.com

Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release to the market by its CEO / Managing Director

About Tyro

Tyro is a technology-focused and values-driven company providing Australian businesses with payment solutions and value-adding business banking products. The company provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products.

For the more than 32,000 Australian merchants who chose to partner with Tyro in FY20, the company processed more than \$20.1 billion in transaction value. In FY20 the company generated \$210.7 million in revenue, originated \$60.1 million in loans and held merchant deposits totalling \$50.5 million.

Tyro is Australia's fifth largest merchant acquiring bank by number of terminals in the market, behind the four major banks.

The business was founded in 2003 with a goal of being the most efficient acquirer of electronic payments in Australia. Tyro has a track record of innovation, creating purpose-built solutions and being first to market. This approach saw the company become the first technology company to receive an Australian specialist credit card institution licence in 2005. In 2015 that licence was replaced by the award of an Australian banking licence, making Tyro the first new domestic banking licensee in over a decade.

Payments are at the core of Tyro's business, using its proprietary core technology platform to enable credit and debit card acquiring. This offering is enhanced by features purpose-designed for those merchants who choose to partner with the company, including Point of Sale systems integrations, least-cost routing (Tap & Save) and alternative payment types such as integrated Alipay. While traditionally focused on in-store payments, Tyro has recently expanded into eCommerce.

Further, Tyro provides value-adding solutions to its partners, such as loans in the form of merchant cash advances and fee-free, interest-bearing merchant transaction accounts.

Tyro has a team of more than 475 people, approximately half of whom are in technology roles.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity.	Tyro Payments Limited
ABN	49 103 575 042

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hamish Corlett
Date of last notice	11 December 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Hamish Corlett has a relevant interest in TDM Growth Partners Pty Ltd, as:</p> <p>a) Hamish Corlett has a relevant interest in Madleowill Investments Pty Ltd by operation of section 608(3)(b) of the <i>Corporations Act 2001</i> (Cth); and</p> <p>b) Madleowill Investments Pty Ltd has a relevant interest in TDM Growth Partners Pty Ltd by operation of section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth).</p> <p>TDM Growth Partners Pty Ltd controls the disposal of client shareholdings in Tyro Payments Limited, and as such has a relevant interest in those clients' shares in Tyro Payments Limited by operation of section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth).</p>
Date of change	20 October 2020

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Direct interest:</p> <p>181,819 fully paid ordinary shares</p> <p>68,000 options to acquire fully paid ordinary shares</p> <p>89,658 Remuneration Sacrifice Rights, convertible into fully paid ordinary shares</p> <p>Indirect interest</p> <p>68,017,538 fully paid ordinary shares</p> <p>(of which 932,444 shares are beneficially owned by the director)</p>
<p>Class</p>	<p>As described above</p>
<p>Number acquired</p>	<p>N/A</p>
<p>Number disposed</p>	<p>43,279,239 fully paid ordinary shares, comprised of:</p> <ul style="list-style-type: none"> • sale of 35,000,000 fully paid ordinary shares via a block trade; • TDM Growth Partners Pty Ltd ceasing to control 8,231,239 fully paid ordinary shares, previously controlled on behalf of its clients.
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$4.055 per share (per sale of 35,000,000 fully paid ordinary shares)</p> <p>No consideration payable for cessation of control of 8,231,239 fully paid ordinary shares.</p>

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<p>No. of securities held after change</p>	<p>Direct interest:</p> <p>181,819 fully paid ordinary shares</p> <p>68,000 options to acquire fully paid ordinary shares</p> <p>89,658 Remuneration Sacrifice Rights, convertible into fully paid ordinary shares</p> <p>Indirect interest</p> <p>24,786,299 fully paid ordinary shares</p> <p>(of which:</p> <ul style="list-style-type: none"> • 20,439,191 are held by HSBC Custody Nominees (Australia) Limited as custodian; and • 932,444 are beneficially owned by the Director)
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Sale of 35,000,000 fully paid ordinary shares via a block trade.</p> <p>TDM Growth Partners Pty Ltd no longer controls 8,231,239 fully paid ordinary shares, previously controlled on behalf of its clients.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

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Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.