

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Tyro Payments Limited (Tyro)

ACN/ARSN 103 575 042

1. Details of substantial holder (1)

Name Internet Fund III Pte. Ltd. (Internet Fund III) and each of the entities listed in Annexure "A" (Tiger Global Group Entity)
ACN/ARSN (if applicable) Not applicable

The holder ceased to be a substantial holder on 02/09/2020
The previous notice was given to the company on 11/12/2019
The previous notice was dated 11/12/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure B	See Annexure B	See Annexure B	See Annexure B	See Annexure B	See Annexure B

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Internet Fund III	8 Temasek Boulevard #32-02, Suntec Tower Three 038988 Singapore
Each Tiger Global Group Entity	C/O Tiger Global Management, LLC 9 West 57th Street, 35th Floor New York, New York, 10019 United States of America

Signature

print name Steven Boyd capacity Director

sign here



date 04/09/2020

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DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A" – Tiger Global Group Entity

This is Annexure "A" of 1 page referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 4 September 2020



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Steven Boyd


Director, Internet Fund III Pte. Ltd.

Tiger Global Group Entities

ENTITY	ACN/ARSN (if applicable)
Internet Fund Holding III, Ltd.	N/A
Tiger Global PIP Performance IX, L.P., in its capacity as general partner of Tiger Global Private Investment Partners IX, L.P.	N/A
Tiger Global PIP Management IX, Ltd in its capacity as general partner of Tiger Global PIP Performance IX, L.P.	N/A
Tiger Global Management, LLC, in its capacity as Investment Manager to Tiger Global Private Investment Partners IX, L.P.	N/A

Annexure "B" – Changes in relevant interests

This is Annexure "B" of 1 page referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 4 September 2020


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Steven Boyd
Director, Internet Fund III Pte. Ltd.

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
20/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$546,952.75	176,499 ordinary shares	176,499
21/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$3,325,072.09	1,043,651 ordinary shares	1,043,651
24/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$936,348.33	292,554 ordinary shares	292,554
25/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$2,492,237.01	769,114 ordinary shares	769,114
26/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$1,104,187.44	340,022 ordinary shares	340,022
27/08/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$6,258,404.75	1,878,160 ordinary shares	1,878,160
2/09/2020	Internet Fund III and each Tiger Global Group Entity	On-market sale of ordinary shares in Tyro	\$53,924,541.44	15,319,472 ordinary shares	15,319,472