

Application for authorisation by Industry Committee, on behalf of the shareholders and members of BPAY, eftpos and NPPA to amalgamate under NewCo (Application)

Supplementary Statement in connection with the Application

BPAY Group Pty Ltd and BPAY Pty Ltd (together BPAY Opco), signed off by Mark Williams, Chief Strategy Officer of BPAY Group Pty Ltd and BPAY Pty Ltd

Date: 16 June 2021

This document contains confidential information to BPAY which is indicated as follows:

[Confidential to BPAY] -

A. INTRODUCTION



- 1 My name is Mark Williams. I am the Chief Strategy Officer of BPAY Group Pty Ltd and BPAY Pty Ltd and make this statement on behalf of those entities.
- 2 I refer to the statement signed by me on 16 March 2021 on behalf of BPAY Group Pty Ltd and BPAY Pty Ltd in connection with the application for authorisation by Industry Committee, on behalf of shareholders of BPAY Holdco, the members of eftpos and the shareholders of NPPA, dated 16 March 2021 (**First Statement**).
- 3 This statement (**Supplementary Statement**) amends and updates the First Statement and is to be read in conjunction with my First Statement. Defined terms in this **Supplementary Statement** have the same meaning as the First Statement.
- 4 The matters set out in this statement, together with my First Statement, are true to the best of my knowledge, my review of BPAY Group's business records, my participation in BPAY Group's Leadership Team and my involvement with BPAY Group's business.

B. AMENDMENTS TO FIRST STATEMENT

- 5 On 2 June 2021, BPAY Holdco's Board of Directors passed a resolution to include BPAY Holdco as part of the proposed amalgamation.
- 6 The effect of this is that BPAY Holdco and any other non-payments initiatives (such as **[Confidential to BPAY]** [REDACTED] will form part of NewCo. However, Syphnt will not be included in NewCo.
- 7 For completeness and accuracy, to reflect this update the First Statement should be amended as follows:
- (a) Delete paragraph 21 and replace it with:
- "BPAY Holdco Board of Directors on 2 June 2021 determined that BPAY Holdco should form part of the proposed amalgamation, the effect of which is that the planned non-payments related initiatives above will be included in the amalgamation".
- (b) Delete paragraph 65 and replace it with:
- "BPAY Holdco, BPAY Group Pty Ltd and BPAY Pty Ltd will be included in the amalgamation. Syphnt is not intended to be included in the amalgamation."

(c) Delete paragraph 66 and replace it with:

"The effect of this restructure is that BPAY Holdco's **[Confidential to BPAY]**


 and will form part of the decision-making process of NewCo should the amalgamation proceed. Whether these non-payment initiatives proceed will be determined by NewCo should the amalgamation proceed."

(d) Delete paragraphs 67 to 70.

(e) Delete paragraph 76(c), and replace with:

"As noted in paragraph 66, the decision as to whether BPAY Holdco's non-payment initiatives will continue to proceed following amalgamation will be decided by the NewCo Board".

Signed on behalf of BPAY Opco by


Name Mark Williams, Chief Strategy Officer of BPAY Group Pty Ltd and BPAY Pty Ltd
Date 16 June 2021