



Lodge your vote



By Mail

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand



By Fax

+64 9 488 8787

For all enquiries contact



+64 9 488 8777



enquiry@computershare.co.nz

For your vote to be effective it must be received by 2:00 pm 22nd February 2012, being 48 hours before the start of the meeting

Proxy/Voting Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

If you wish you may appoint the Chairman of the Meeting as your proxy. To appoint the Chairman, simply write the words 'The Chairman of the Meeting' or the name of your proxy in the space allocated in 'Step 1' of this form. If you appoint the Chairman as your proxy, the Chairman intends to vote any undirected proxies in favour of all the resolutions.

Item 1 - Voting Exclusions

Certain persons who will or may benefit from certain resolutions are disqualified from voting by the NZSX Listing Rules.

Resolutions

RESOLUTION 1 - Neither Haymaker Investments Pty Ltd nor Active Capital Partners Pty Ltd, nor any director or shareholder of either of them, nor any associated person of any of the foregoing may vote on resolution 1.

RESOLUTION 2 - Neither Haymaker Investments Pty Ltd nor any director or shareholder of Haymaker Investments Pty Ltd, nor any associated person of any of the foregoing may vote on resolution 2.

RESOLUTION 3 - Neither Haymaker Investments Pty Ltd nor any director or shareholder of Haymaker Investments Pty Ltd, nor any associated person of any of the foregoing may vote on resolution 3.

RESOLUTION 4 - The subscribers for the convertible notes, being the Trustees of the Pakihi Pension Scheme & their respective directors, shareholders and associated persons may not vote on resolution 4.

RESOLUTION 5 - The subscribers for the convertible notes, being the Trustees of the Pakihi Pension Scheme & their respective directors, shareholders & associated persons may not vote on resolution 5.

RESOLUTION 6 - The subscribers for the shares, being the Trustees of the AJ & MR Thorpe Family Trust, & their respective directors, shareholders & associated persons may not vote on resolution 6.

RESOLUTION 7 - The subscribers for the shares, being Galileo Investments Trustee Ltd, & its directors, shareholders & associated persons may not vote on resolution 7.

RESOLUTION 8 - The subscribers for the shares, being Haydalex Super, Maxim Capital Pty Ltd, GLT Baker & JA Baker as Trustees for Family 4 Superannuation, JL Fallick & Kizogo Pty Ltd as Trustee for the Bergan Executive Retirement Fund, & their respective directors, shareholders & associated persons may not vote on resolution 8.

Item 2 - Undirected Votes

Neither the persons referred to in Item 1 as being prohibited from voting nor their associated persons may vote undirected proxies but may vote proxies in accordance with any specific voting instructions set out in those proxy forms.

Signing Instructions for Postal Forms

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business. If no instructions are given, the proxy will vote or abstain from voting as he or she thinks fit.

Joint Holding

Joint holders must all sign this form.

Power of Attorney

This form must be signed by you or your attorney. Your attorney must be authorised in writing. This form, and a certified copy of the power of attorney appointing the attorney or other authority, if any, under which it is signed together with a certificate of non-revocation, must be lodged with Computershare Investor Services Limited, Private Bag 92-119, Auckland 1142, or by fax (09) 488 8787 so as to ensure it is received by 2.00pm on 22nd February 2012, being 48 hours before the start of the meeting.

Companies

This form must be signed by a Director jointly with either another Director or a Company Secretary, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

Proxy/Corporate Representative Form

CSN/Securityholder Number:
Number of Shares:

STEP 1 **Appoint a Proxy to Vote on Your Behalf**

I/We being a member/s of SmartPay Holdings Limited

hereby appoint or nominate _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Special Meeting of SmartPay Holdings Limited to be held at The Spencer on Byron Hotel, 9-17 Byron Avenue, Takapuna, Auckland, commencing at 2.00pm on Friday 24th February 2012** and at any adjournment of that meeting.

STEP 2 **Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)**

Please note: My/our proxy representative is directed to vote as follows (and if no directions are given, my/our proxy may vote as he or she thinks fit or may abstain):

Ordinary Business	For	Against
1 That the Company be authorised to issue to Haymaker Investments Pty Ltd as a trustee for the Haymaker Trust: (a) 10 million options to acquire ordinary shares in the Company, exercisable at \$0.20 cents per share on or before 31 March 2017 (the "March Incentive Options"); and (b) 10 million options to acquire ordinary shares in the Company, exercisable at \$0.30 cents per shares on or before 31 March 2018 (the "March 2018 Incentive Options").	<input type="checkbox"/>	<input type="checkbox"/>
2 That the issue of 10 million shares in the Company at \$0.10 per share to Haymaker Investments as trustee for The Haymaker Trust be approved and ratified.	<input type="checkbox"/>	<input type="checkbox"/>
3 That the issue to Haymaker Investments Pty Ltd as trustee for the Haymaker Trust of 10 million options to acquire ordinary shares in the Company, exercisable at \$0.15 per share on or before 31 December 2014 be approved and ratified.	<input type="checkbox"/>	<input type="checkbox"/>
4 That the issue to the Trustees of the Pakihi Pension Scheme of \$1,000,000 of convertible notes convertible into ordinary shares in the Company at \$0.15 per share be approved and ratified.	<input type="checkbox"/>	<input type="checkbox"/>
5 That the Company be authorised to issue to the Trustees of the Pakihi Pension Scheme \$1,000,000 of convertible notes convertible into ordinary shares in the Company at \$0.10 per share.	<input type="checkbox"/>	<input type="checkbox"/>
6 That the Company be authorised to issue 2,500,000 shares in the Company at \$0.10 per share to the trustees of the AJ & MR Thorpe Family Trust.	<input type="checkbox"/>	<input type="checkbox"/>
7 That the Company be authorised to issue 10,000,000 shares in the Company at \$0.10 per share to Galileo Investments Trustee Limited.	<input type="checkbox"/>	<input type="checkbox"/>
8 That the Company be authorised to issue shares in the Company at \$0.10 per share to the following private investors in consideration for aggregate subscription proceeds of \$400,000 Australian Dollars: (a) Haydalex as Trustee for Haydalex Super - \$100,000 Australian Dollars; (b) Maxim Capital Pty Ltd - \$75,000 Australian Dollars; (c) GLT Baker & JA Baker as Trustees for Family 4 Superannuation - \$75,000 Australian Dollars; (d) JL Fallick - \$50,000 Australian Dollars; (e) Kizogo Pty Ltd as Trustee for the Bergan Executive Retirement Fund.	<input type="checkbox"/>	<input type="checkbox"/>

SIGN **Signature of Securityholder(s)** This section must be completed.

<p>Securityholder 1</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>or Sole Director and Sole Company Secretary</p>	<p>Securityholder 2</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>or Director</p>	<p>Securityholder 3</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>or Director/Company Secretary</p>
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Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



CSN/Securityholder Number:
Number of Shares:

Special Meeting of SmartPay Holdings Limited to be held at
The Spencer on Byron Hotel, 9-17 Byron Avenue, Takapuna,
Auckland, commencing at 2.00pm on Friday 24th February
2012