

Memorandum

To: Market Participants
From: NZX Product Operations
Date: Friday, 21 December 2018
Subject: PaySauce Limited ("PYS") – Reference Price & Market Capitalisation

Message:

Following the temporary update to PYS's market capitalisation this morning, NZX Operations wishes to confirm that the reference price for PaySauce Limited ("PYS") reflects the last trade price of Energy Mad Limited at \$0.022. The market capitalisation of PYS of \$128,557,955 reflects the 5,843,543,401 shares on issue at this price.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS