

To: ASX Company Announcements **Company:** TDM Growth Partners Pty Ltd
Pages: 4
From: Jason Sandler **Attention:** The Manager, ASX Company Announcements
Date: Tuesday, 20 October 2020 **Email:** jason@tdmgrowth.com
Subject: Form 605, Notice of ceasing to be a substantial holder

Dear Madam / Sir,

Please find attached an updated Form 605, Notice of ceasing to be a substantial holder concerning shares in Tyro Payments Limited ("TYR") controlled by TDM Growth Partners Pty Ltd ("TDM"). There was a date error in the previously lodged form. All other details remain the same.

TYR has been informed by TDM Growth Partners Pty Ltd (TDM) that it has agreed to sell 35,000,000 shares in the Company at a price of \$4.055 per share via a block trade to a range of institutional investors. The trade will be affected at the opening of trade today.

In addition, TDM has ceased to have a relevant interest in a further 8,279,239 shares. This change reflects an agreement between TDM and certain of its client entities that TDM no longer controls those shares (including the power to dispose of those shares).

Following completion of the block trade and the release of the shares to certain of its client entities, TDM will cease to be a substantial shareholder of the Company. Hamish Corlett will remain a non-executive director of the Company and will not participate in the sale for any of his shares.

TDM has represented to the lead manager that it will not deal in the remaining shares controlled by TDM before 10am on the trading day after the date of the Tyro financial results for the half-year ending 31 December 2020 other than subject to customary exceptions.



Jason Sandler

Company Secretary

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Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme **Tyro Payments Limited**ACN/ARSN **103 575 042****1. Details of substantial holder (1)**Name **TDM GROWTH PARTNERS PTY LIMITED AND ITS ASSOCIATES LISTED IN ANNEXURE A**ACN/ARSN (if applicable) **133 246 330**The holder ceased to be a substantial holder on **20/10/2020**The previous notice was given to the company on **11/12/2019**The previous notice was dated **6/12/2019****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
20/10/2020	Refer to Annexure A	block trade	\$4.055 per share	35,000,000 ORD	Refer to Annexure A
20/10/2020	Refer to Annexure A	By Agreement, TDM no longer has the power to control disposal	N/A	8,279,239 ORD	Refer to Annexure A

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
Refer to Annexure A	Refer to Annexure A

Signatureprint name Jason Sandlercapacity Company Secretary

sign here

date 20/10/2020**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, money 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.

For personal use only

20 October 2020

ANNEXURE A

This is page 1 of 1 of Annexure A referred to in Form 605 "Notice of ceasing to be a substantial holder"

Holder of relevant interest	Nature of relevant interest
TDM Growth Partners Pty Limited ACN 133 246 330	Section 608(1)(b) and (c) – power to control the voting rights and disposal of shares as discretionary investment manager
TDMAM Pty Limited ACN 107 851 730	Section 608(3)(a) – voting power in TDM Growth Partners Pty Limited is above 20%
Madleowill Investments Pty Limited ACN 140 947 584	Section 608(3)(a) – voting power in TDM Growth Partners Pty Limited is above 20%
Zoolander Investments Pty Limited ACN 112 486 110	Section 608(3)(a) – voting power in TDM Growth Partners Pty Limited is above 20%

The associated entities of **TDMAM Pty Ltd** are:
Thomas Cowan, Rebecca Cowan

The associated entities of **Madleowill Investments Pty Ltd** are:
Hamish Corlett

The associated entities of **Zoolander Investments Pty Ltd** are:
Benjamin Gisz

The registered office of all entities named in Annexure A is:
Level 9, 131 Macquarie Street, Sydney NSW 2000



Jason Sandler
Company Secretary