



Wameja Limited ("Wameja")

Scheme of Arrangement- Amendment to SIA

9 April 2021

Wameja (LSE: WJA.L & ASX: WJA.AX), a joint venture partner with Mastercard in the HomeSend global payment hub, advises that the Sunset Date for the Scheme of Arrangement ("**Scheme**") proposed under the Scheme Implementation Agreement ("**SIA**") with Burst Acquisition Co. Pty. Ltd, a company controlled by Mastercard ("**Mastercard**"), as announced on 10 September 2020 ("**Announcement**") has been extended to 24 May 2021.

The extension is to provide additional time for the resolution of the Potential Indemnity Claims as announced on 23 October 2020 and 5 November 2020. The Sunset Date will automatically extend to 30 September 2021 if Mastercard determines to proceed with the Scheme on or before 24 May 2021. Mastercard may terminate the SIA at any time for convenience up until 24 May 2021.

There has been no material change to the status of the Potential Indemnity Claims since the announcement of 18 March 2021.

Other Amendments to Scheme Implementation Agreement

In addition to the extension of the Sunset Date under the SIA, the parties have agreed certain other amendments to the SIA that include the Cash Reserve Requirement being reduced from €4,000,000 to €1,500,000.

The complete Deed of Amendment and Waiver is attached to this announcement.

Authorised by:

Tom Rowe

Company Secretary

trowe@capitalcorporatelaw.com.au

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014.

For further information, please contact:

Wameja Limited

John Conoley, Non-Executive Chairman

Tom Rowe, Company Secretary

finnCap Limited (Nomad and Broker)

Corporate Finance: Jonny Franklin-Adams / Charlie Beeson

Corporate Broking: Tim Redfern / Richard Chambers

www.wameja.com

investors@wameja.com

www.finnCap.com

T: +44 (0) 20 7220 0500

About Wameja

Wameja and Mastercard are joint venture partners of the HomeSend global payment hub. HomeSend enables cross-border transfer between bank accounts, cards, mobile wallets, or cash outlets from anywhere in the world. As a founding partner in the HomeSend hub, Wameja helped conceive and bring the opportunity to market.

Deed of Amendment and Waiver

Wameja Limited (ACN 052 947 743)

**Burst Acquisition Co. Pty. Ltd (ACN 644 142
834)**

Table of contents

1.	Definitions and Interpretation	1
2.	Amendment to SIA	1
3.	Seamless Indemnity	2
4.	Releases	3
5.	Notices	3
6.	General provisions	3

Title **Deed of Amendment and Waiver**

Date 8 April 2021

Parties **Wameja Limited** (ACN 052 947 743) of Level 2, Pier 8/9 23 Hickson Road Millers Point NSW 2000 (**Target**); and

Burst Acquisition Co. Pty. Ltd (ACN 644 142 834) of 72 Christie Street, St Leonards, Australia NSW 2065 (**Bidder**),

(together the **Parties** and each a **Party**)

Recitals

- A The Bidder wishes to acquire all of the fully paid ordinary shares of Target by means of a scheme of arrangement under Part 5.1 of the Corporations Act.
- B The Parties entered into a scheme implementation agreement on 10 September 2020 relating to the proposed implementation of the Scheme (**SIA**).
- C The Parties wish to amend the terms of the SIA in the manner set out in this Deed.
- D The Parties wish to waive certain rights in the manner set out in this Deed.

Operative provisions

1. Definitions and Interpretation

Unless the subject or context otherwise requires, all words and expressions defined in the SIA have the same meaning in this Deed.

2. Amendment to SIA

- 2.1 On and with effect from the date of this deed, the SIA is amended by:
- (a) deleting the definition of "Sunset Date" in clause 1.1 and replacing it with the following:
Sunset Date means:
 - (a) 24 May 2021, 5.00 pm (Sydney time); or
 - (b) if prior to the time and date set out in paragraph (a) above, Bidder delivers written notice to the Target stating its intention to continue with the implementation of the Scheme in accordance with the terms of this Agreement, 30 September 2021, 5.00 pm (Sydney time); or
 - (c) if clause 6.4 applies, 5.00 pm (Sydney time) on the date that is three months after the date set out in paragraph (a) or (b) above (as applicable) (or any earlier date agreed between Target and Bidder in accordance with clause 6.4(b)); or
 - (d) such other date and time agreed in writing between Target and Bidder.

- (b) deleting the definition of "Cash Reserve Requirement" in clause 1.1 and replacing it with the following:

Cash Reserve Requirement means €1.5 million.

- (c) inserting a new clause 8.1A as follows:

Termination for Convenience

Without prejudice to any other rights of termination under this Agreement, the Bidder may in its sole discretion terminate for convenience this Agreement at any time up to 5.00pm (Sydney time) on 24 May 2021 by giving written notice to the Target.

- 2.2 On and with effect from the date of this Deed, the definition of Sunset Date, in clause 1.1 of the Scheme set out in Annexure 5 of the SIA is deleted and replaced in its entirety with the following:

Sunset Date means:

- (a) *24 May 2021, 5.00 pm (Sydney time); or*
- (b) *if prior to the time and date set out in paragraph (a) above, Bidder delivers written notice to the Target stating its intention to continue with the implementation of the Scheme in accordance with the terms of the Scheme Implementation Agreement, 30 September 2021, 5.00 pm (Sydney time); or*
- (c) *if clause 6.4 of the Scheme Implementation Agreement applies, 5.00 pm (Sydney time) on the date that is three months after the date set out in paragraph (a) or (b) above (as applicable) (or any earlier date agreed between Target and Bidder in accordance with clause 6.4(b) of the Scheme Implementation Agreement); or*
- (d) *such other date and time as agreed in writing between Target and Bidder.*

Effects of amendments

- 2.3 Each Party is bound by the SIA as amended by this Deed.
- 2.4 Without limiting clause 3 and except as amended by clause 2.1 - 2.2, the SIA continues in full force and effect.

3. Seamless Indemnity

- 3.1 On and from the date of this Deed

- (a) Bidder hereby waives its right to make a Claim under clause 13.1(c) of the SIA; and
- (b) Bidder for itself and on behalf of each Bidder Indemnified Party, hereby waives its and each Bidder Indemnified Party's right to make a Claim under clause 7.2 and 7.3 of the SIA,

for any breach of any of the Target Warranties where such breach relates to the Seamless Indemnity and the Bidder was actually aware of the nature and extent of such breach as at the date of this Deed (the **Bidder Released Matters**).

- 3.2 In consideration for the waivers given by Bidder under clause 3.1, on and from the date of this Deed, Target:

- (a) acknowledges the Bidder's right to terminate under clause 8.1A of the SIA;

- (b) agrees that Bidder may exercise the right to terminate in clause 8.1A of the SIA at any time up to 5.00pm (Sydney time) on 24 May 2021;
- (c) acknowledges and agrees that Bidder will have no liability to the Target in respect of any termination pursuant to clause 8.1A of the SIA; and
- (d) hereby waives any and all Claims it has or may have against Bidder by reason of any termination pursuant to clause 8.1A of the SIA,

(the **Target Released Matters**).

- 3.3 For the avoidance of doubt, nothing in this Deed restricts the Bidder's right to terminate the SIA in accordance with clause 3.13 or 8.1 of the SIA.
- 3.4 For the purposes of this clause 3, **Seamless Indemnity** means any and all of the indemnities in clause 13.1.2 of the Share Purchase Agreement between eServGlobal Limited and Seamless Distribution Systems AB.

4. Releases

Releases

- 4.1 With effect on and from the date of this Deed, Bidder irrevocably releases and discharges Target from all Claims it has, or may have had but for this Deed, Target arising out of, in relation to or in connection with the Bidder Released Matters.
- 4.2 With effect on and from the date of this Deed, Target irrevocably releases and discharges Bidder from any and all Claims it has, or may have had but for this Deed, against Bidder arising out of, in relation to or in connection with the Target Released Matters.
- 4.3 The releases in Clauses 4.1 and 4.2 and do not apply to the Claims which the Bidder and Target may have against each other arising out of any breach of this Deed.

Bar to action and covenant not to sue

- 4.4 The Bidder and Target agree that the releases provided in this Deed may be pleaded as a bar to any action, suit or proceeding commenced now or taken at any time by the Bidder or Target against the other with respect to or in any way connected with the subject matter of the releases.
- 4.5 The Bidder and Target covenant not to bring any action, suit or proceedings against the other based in any way on any Claim which is the subject of a release in clauses 4.1 and 4.2 of this Deed, even if one or all of the releases contained in that clause prove to be ineffective for any reason.

5. Notices

- 5.1 Clause 16 (notices) of the SIA is taken to be incorporated into this Deed and applies *mutatis mutandis* to this Deed as if its provisions were set out in full in this Deed.

6. General provisions

Costs

- 6.1 Each party must pay its own costs in respect of this Deed and the documents and transactions contemplated by this Deed.

Counterparts

6.2 This Deed may be signed in counterparts and all counterparts taken together constitute one document.

Governing law and jurisdiction

6.3 This Deed is governed by the laws of New South Wales, Australia.

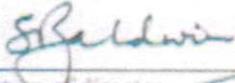
6.4 Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia; and
- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Execution

Executed and delivered as a deed.

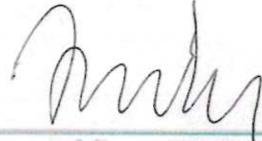
Signed, sealed and delivered by
Wameja Limited
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:



Signature of director

Stephen Baldwin

Name of director (please print)



Signature of director ~~secretary~~

John Conoley

Name of director ~~secretary~~ (please print)

Signed, sealed and delivered by
Burst Acquisition Co. Pty. Ltd.
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:

Signature of director

Name of director (please print)

Signature of secretary OR director

Name of secretary OR director (please print)

Execution

Executed and delivered as a deed.

**Signed, sealed and delivered by
Wameja Limited**
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:

Signature of director

Signature of director/secretary

Name of director (please print)

Name of director/secretary (please print)

**Signed, sealed and delivered by
Burst Acquisition Co. Pty. Ltd.**
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:

Stephen Grainger
Stephen Grainger (Apr 7, 2021 18:36 GMT+1)

Signature of director

Signature of secretary OR director

Stephen Grainger

Name of director (please print)

Scarlet Pereira

Name of secretary OR director (please print)

Execution

Executed and delivered as a deed.

**Signed, sealed and delivered by
Wameja Limited**
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:

Signature of director

Signature of director/secretary

Name of director (please print)

Name of director/secretary (please print)

**Signed, sealed and delivered by
Burst Acquisition Co. Pty. Ltd.**
in accordance with section 127 of the
Corporations Act 2001 by a director and
secretary/director:

Signature of director



Scarlet Pereira (Apr 7, 2021 19:27 EDT)
Signature of secretary OR director

Stephen Grainger
Name of director (please print)

Scarlet Pereira
Name of secretary OR director (please print)