



Approval to hold a stake of more than 20% in a financial sector company – 1 of 2020

Financial Sector (Shareholdings) Act 1998

To: Kristo Kaarmann and Taavet Hinrikus and the persons named in the schedule (the applicants)

SINCE:

- A. the applicants have applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approval to hold a stake of more than 20% in TransferWise Ltd ABN 17 168 331 191 (the financial sector company);
- B. I am satisfied it is in the national interest to approve the applicants holding a stake of more than 20% in the financial sector company,

I, Therese McCarthy Hockey, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE the applicants holding a stake of 32% in the financial sector company.

Under subsection 16(1) of the Act, this approval is subject to the conditions set out in the attached schedule.

This instrument takes effect on 30 November 2020 and remains in force indefinitely.

Dated: 20 November 2020

[Signed]

Therese McCarthy Hockey
Executive Director
Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.