

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**LESAKA TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**Florida**

(State or other jurisdiction of  
incorporation or organization)

**98-0171860**

(I.R.S. Employer  
Identification No.)

**President Place, 4th Floor  
Cnr. Jan Smuts Avenue and Bolton Road  
Rosebank, Johannesburg, South Africa  
(Address of Principal Executive Offices)**

**Amended and Restated 2022 Stock Incentive Plan**

(Full title of the plan)

**Chris G.B. Meyer  
Group Chief Executive Officer  
Lesaka Technologies, Inc.  
President Place, 4th Floor  
Cnr. Jan Smuts Avenue and Bolton Road  
Rosebank, Johannesburg, South Africa  
(Name and address of agent for service)**

**27-11-343-2000**

(Telephone number, including area code, of agent for service)

***Copy to:***

**Eric Orsic, Esq.  
McDermott Will & Emery LLP  
444 West Lake Street, Suite 4000  
Chicago, IL 60606-0029  
Tel: (312) 372-2000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

---

**PART I**  
**INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS**

The prospectus containing information required by Part I of Form S-8 and related to this Registration Statement is omitted from this Registration Statement in accordance with the Note to Part I of Form S-8. Lesaka Technologies, Inc. (the "Company") will send or give to each participant in the Plan a copy of the prospectus. In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission"), the prospectus is not being filed with or included in this Registration Statement. The prospectus and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended (the "Securities Act").

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents previously filed with the Commission are incorporated by reference in this registration statement:

- (a) the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2022, filed with the Commission on September 9, 2022;
- (b) the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, filed with the Commission on November 8, 2022;
- (c) the Company's Current Reports on Form 8-K and Form 8-K/A filed with the Commission on July 6, 2022, July 7, 2022, September 15, 2022 (only with respect to the Item 5.02 disclosure), October 5, 2022, and November 16, 2022; and
- (d) the description of the Company's Common Stock, set forth under the heading "Description of Capital Stock" in the Company's prospectus forming part of its Registration Statement on Form S-3 (File No. 333-267371), filed with the Commission on September 9, 2022, as thereafter amended and supplemented.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information disclosed by the Company under Items 2.02 or 7.01 of any Current Report on Form 8-K that the Company may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this Registration Statement. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

---

**Item 6. Indemnification of Directors and Officers.**

Under Section 607.0831 of the Florida Business Corporation Act (the "FBCA"), a director is not personally liable for monetary damages to the corporation or any other person for any statement, vote, decision to take or not to take action, or any failure to take any action, as a director, unless (1) the director breached or failed to perform his or her duties as a director and (2) the director's breach of, or failure to perform, those duties constitutes any of the following: (a) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (b) a circumstance under which the transaction at issue is one from which the director derived an improper personal benefit, either directly or indirectly; (c) a circumstance under which the liability provisions of Section 607.0834 of the FBCA are applicable; (d) in a proceeding by or in the right of the corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the corporation, or willful or intentional misconduct; or (e) in a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. A judgment or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law; but does not estop the director from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful.

Under Section 607.0851 of the FBCA, a corporation has power to indemnify any person who is a party to any proceeding (other than an action by or in the right of the corporation), by reason of the fact that he or she is or was a director or officer of the corporation against liability incurred in connection with such proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent does not, of itself, create a presumption that the person did not meet the relevant standard of conduct described in Section 607.0851 of the FBCA. A corporation also has the power to indemnify a director or an officer in connection with a proceeding by or in the right of the corporation for expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation.

The FBCA also provides, under Section 607.0852, that a corporation must indemnify an individual who is or was a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the individual was a party because he or she is or was a director or officer of the corporation against expenses incurred by the individual in connection with the proceeding. Further, under Section 607.0853 of the FCBA, a corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse expenses incurred in connection with the proceeding if the director or officer delivers to the corporation a signed written undertaking of the director or officer to repay any funds advanced if: (a) the director or officer is not entitled to mandatory indemnification under Section 607.0852; and (b) it is ultimately determined that the director or officer has not met the relevant standard of conduct described in Section 607.0851 or the director or officer is not entitled to indemnification under Section 607.0859 (as described below).

---

Under Section 607.0858 of the FBCA, the indemnification and advancement of expenses provided pursuant to Sections 607.0851, 607.0852 and 607.0853 of the FBCA are not exclusive, and a corporation may make any other or further indemnification or advancement of expenses of any of its directors or officers under any provision of its articles of incorporation or bylaws or any agreement, vote of shareholders or disinterested directors, or otherwise. However, under Section 607.0859, indemnification or advancement of expenses may not be made to or on behalf of any director or officer if a judgment or other final adjudication establishes that his or her actions, or omissions to act, were material to the cause of action so adjudicated and constitute: (a) willful or intentional misconduct or a conscious disregard for the best interests of the corporation in a proceeding by or in the right of the corporation to procure a judgment in its favor or in a proceeding by or in the right of a shareholder; (b) a transaction in which the director or officer derived an improper personal benefit; (c) a violation of the criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; or (d) in the case of a director, a circumstance under which the liability provisions of Section 607.0834 are applicable.

Our amended and restated bylaws provide that we have the power to indemnify any current or former director, officer, employee or agent against any liability arising from any action or suit to the fullest extent permitted by law. Advances against expenses may be made under our bylaws and any other indemnification agreement into which we may enter and the indemnity coverage provided thereunder may include liabilities under the federal securities laws as well as in other contexts. Our bylaws also permit us to purchase and maintain insurance on behalf of any current or former director, officer, employee or agent for any liability incurred by any of them in connection with, or arising out of, their actions in their capacity as our director, officer, employee or agent. Our bylaws also provide that any repeal or modification of the indemnification provisions of the bylaws shall not adversely affect any right or protection of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

Reference is made to Article VI of our bylaws, incorporated hereto by reference.

We have entered into indemnification agreements with all of our directors, including directors also serving as officers. In general, these agreements provide that we will indemnify the director or officer to the fullest extent permitted by law for claims arising in his or her capacity as a director or officer of our company or in connection with their service at our request for another corporation or entity. The indemnification agreements also provide for procedures that will apply in the event that a director or officer makes a claim for indemnification.

#### **Item 7. Exemption from Registration Claimed.**

Not applicable.

#### **Item 8. Exhibits.**

- [3.1 Amended and Restated Articles of Incorporation of Lesaka Technologies, Inc. is incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on May 17, 2022.](#)
  - [3.2 Amended and Restated Bylaws of Lesaka Technologies, Inc. are incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on May 17, 2022.](#)
  - [5.1 Opinion of McDermott Will & Emery LLP.](#)
  - [23.1 Consent of Independent Registered Public Accounting Firm, Deloitte & Touche.](#)
  - [23.2 Consent of McDermott Will & Emery LLP \(included in opinion filed as Exhibit 5.1\).](#)
  - [24.1 Power of Attorney \(included on signature page\).](#)
  - [99.1 Amended and Restated 2022 Stock Incentive Plan, as amended and restated effective November 16, 2022, is incorporated herein by reference to Exhibit A to the Company's definitive Proxy Statement on Schedule 14A filed on September 30, 2022.](#)
  - [107 Calculation of Filing Fee Tables.](#)
-

## Item 9. Undertakings.

(1) The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however,* that clauses (1)(a)(i) and (1)(a)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those clauses is contained in periodic reports filed with or furnished to the Commission by registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(2) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of registrant pursuant to the foregoing provisions, or otherwise, registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by registrant of expenses incurred or paid by a director, officer or controlling person of registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

---

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Johannesburg, South Africa on November 16, 2022.

LESAKA TECHNOLOGIES, INC.

By: /s/ Chris G.B. Meyer

Chris G.B. Meyer

Group Chief Executive Officer and Director

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Chris G.B. Meyer and Naeem E. Kola, and each of them, his or her true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission and any other regulatory authority, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated below on November 16, 2022.

/s/ Chris G.B. Meyer

Name: Chris G.B. Meyer

Title: Group Chief Executive Officer and Director  
(Principal Executive Officer)

Date: November 16, 2022

/s/ Naeem E. Kola

Name: Naeem E. Kola

Title: Group Chief Financial Officer, Treasurer,  
Secretary and Director (Principal  
Financial and Accounting Officer)

Date: November 16, 2022

/s/ Kuben Pillay

Name: Kuben Pillay

Title: Chairman of the Board and Director

Date: November 16, 2022

/s/ Antony C. Ball

Name: Antony C. Ball

Title: Director

Date: November 16, 2022

---

/s/ Nonkululeko N. Gobodo  
Name: Nonkululeko N. Gobodo  
Title: Director  
Date: November 16, 2022

/s/ Javed Hamid  
Name: Javed Hamid  
Title: Director  
Date: November 16, 2022

/s/ Steven J. Heilbron  
Name: Steven J. Heilbron  
Title: Director  
Date: November 16, 2022

/s/ Lincoln C. Mali  
Name: Lincoln C. Mali  
Title: Director  
Date: November 16, 2022

/s/ Ali Mazanderani  
Name: Ali Mazanderani  
Title: Director  
Date: November 16, 2022

/s/ Monde Nkosi  
Name: Monde Nkosi  
Title: Director  
Date: November 16, 2022

/s/ Ekta Singh-Bushell  
Name: Ekta Singh-Bushell  
Title: Director  
Date: November 16, 2022

---

## INDEX TO EXHIBITS

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">3.1</a>	<a href="#">Amended and Restated Articles of Incorporation of Lesaka Technologies, Inc. is incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on May 17, 2022.</a>
<a href="#">3.2</a>	<a href="#">Amended and Restated Bylaws of Lesaka Technologies, Inc. are incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on May 17, 2022.</a>
<a href="#">5.1</a>	<a href="#">Opinion of McDermott Will &amp; Emery LLP.</a>
<a href="#">23.1</a>	<a href="#">Consent of Independent Registered Public Accounting Firm, Deloitte &amp; Touche.</a>
<a href="#">23.2</a>	<a href="#">Consent of McDermott Will &amp; Emery LLP (included in opinion filed as Exhibit 5.1).</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included on signature page).</a>
<a href="#">99.1</a>	<a href="#">Amended and Restated 2022 Stock Incentive Plan, as amended and restated effective November 16, 2022, is incorporated herein by reference to Exhibit A to the Company's definitive Proxy Statement on Schedule 14A filed on September 30, 2022.</a>
<a href="#">107</a>	<a href="#">Calculation of Filing Fee Tables.</a>

[Letterhead of McDermott Will & Emery LLP]

November 16, 2022

Lesaka Technologies, Inc.  
President Place, 4th Floor  
Cnr. Jan Smuts Avenue and Bolton Road  
Rosebank, Johannesburg, South Africa

Re: Lesaka Technologies, Inc. Registration Statement on Form S-8

Ladies and Gentlemen:

We are rendering this opinion in connection with the Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, for the purpose of registering an aggregate of 2,750,000 shares (the "Shares") of Common Stock, \$0.001 par value (the "Common Stock"), of Lesaka Technologies, Inc., a Florida corporation (the "Company"), consisting of an additional 2,500,000 shares of Common Stock authorized for issuance under the Amended and Restated 2022 Stock Incentive Plan, as amended (the "Plan"), plus 250,000 shares of Common Stock that may become available for issuance pursuant to the share counting and share recycling provisions of the Plan.

We have examined and relied, to the extent we deem proper, on certificates of officers of the Company as to factual matters, and on the originals or copies certified or otherwise identified to our satisfaction, of all such corporate records of the Company and such other instruments, documents and records which we have deemed relevant and necessary for the purposes of the opinion expressed herein. In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such copies.

Based on the foregoing, we advise you that, in our opinion, all corporate proceedings necessary for the authorization, issuance and delivery of the Shares have been duly taken and, when issued in accordance with the provisions of the Plan, the Shares will be validly issued, fully paid and nonassessable.

We do not express any opinion herein concerning any law other than law of the Florida Business Corporation Act.

We consent to the filing of this opinion as an exhibit to the Registration Statement and we consent to the use of our name wherever it appears in the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ McDermott Will & Emery LLP

---

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated September 9, 2022 relating to the financial statements of Lesaka Technologies, Inc. and the effectiveness of Lesaka Technologies, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Lesaka Technologies, Inc. for the year ended June 30, 2022.

/s/ Deloitte & Touche  
Johannesburg, South Africa

**November 16, 2022**

Calculation of Filing Fee Tables  
Form S-8  
(Form type)

**LESAKA TECHNOLOGIES, INC.**  
(Exact name of registrant as specified in its charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Share (2)	Maximum Aggregate Offering Price (2)	Fee Rate	Amount of Registration Fee (2)
Equity	Common Stock, par value \$0.001 per share	457(c) and 457(h)	2,750,000	\$3.82	\$10,491,250	0.00011020	\$1,157
Total Offering Amounts					\$10,491,250		-
Total Fee Offsets							-
Net Fee Due							\$1,157

(1) Lesaka Technologies, Inc. is filing this Registration Statement on Form S-8 to register an aggregate of 2,750,000 shares of its common stock, par value \$0.001 per share ("Common Stock"), which may be issued pursuant to the Amended and Restated 2022 Stock Incentive Plan, as amended (the "Plan"), consisting of (i) 2,500,000 shares of Common Stock reserved for issuance pursuant to the terms of the Plan and (ii) 250,000 shares of Common Stock that may become available for issuance pursuant to the share counting and share recycling provisions of the Plan, including upon the expiration, cancellation, forfeiture or other termination of awards. In addition, in accordance with Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement shall be deemed to cover any additional shares of Common Stock, which may be issued pursuant to the Plan to prevent dilution from stock splits, stock dividends or similar transactions.

(2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act of 1933, as amended, and based on the average of the high and low prices of the shares of the Common Stock, as reported on the Nasdaq Global Select Market on November 14, 2022.