

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549
FORM 10-K/A
Amendment No. 3

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE
TRANSITION PERIOD FROM TO

Commission File Number 001-38531

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Repay Holdings Corporation

(Exact name of Registrant as specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3 West Paces Ferry Road,
Suite 200
Atlanta, GA
(Address of principal executive offices)

98-1496050
(I.R.S. Employer
Identification No.)

30305
(Zip Code)

Registrant's telephone number, including area code: (404) 504-7472

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	RPAY	The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES NO

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES NO

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the Registrant, based on the closing price of the shares of common stock on The NASDAQ Stock Market on June 30, 2020, was \$1,242,106,614.

As of May 5, 2021, there were 80,445,630 shares of the registrant's Class A common stock, par value \$0.0001 per share, outstanding (which number includes 2,338,605 shares of unvested restricted stock that have voting rights) and 100 shares of the registrant's Class V Common Stock, par value of \$0.0001 per share, outstanding. As of May 5, 2021, the holders of such outstanding shares of Class V common stock also hold 7,959,160 units in a subsidiary of the registrant and such units are exchangeable into shares of the registrant's Class A common stock on a one-for-one basis.

EXPLANATORY NOTE

This Form 10-K/A (“Amendment No. 3”) amends the annual report on Form 10-K of Repay Holdings Corporation for the fiscal year ended December 31, 2020, filed with the Securities and Exchange Commission (the “SEC”) on March 1, 2021, as amended on April 23, 2021 and May 10, 2021 (as amended, the “2020 Form 10-K”). The purpose of Amendment No. 3 is to amend Part II, Item 9A - Controls and Procedures, to clarify the conclusion of management regarding the effectiveness of the Company’s internal controls as of December 31, 2020.

In accordance with Rule 12b-15 under the Exchange Act, the Company is including in this Amendment No. 3 an amended Part IV, Item 15 to include currently dated certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 from the Company’s principal executive officer and principal financial officer. Because no financial statements have been included in this Amendment No. 3, paragraph 3 of the certifications has been omitted. Similarly, we are not including the certifications under Section 906 of the Sarbanes-Oxley Act of 2002 as no financial statements are being filed with this Amendment No. 3.

This Amendment No. 3 speaks as of the original filing date of the 2020 Form 10-K (unless otherwise noted or as the context otherwise requires) and reflects only the changes to the cover page, Item 9A of Part II and in the exhibit index in Item 15 of Part IV. No other information included in the 2020 Form 10-K has been modified or updated in any way. The 2020 Form 10-K continues to speak as of the date of the original filing, and the Company has not updated the disclosures contained therein to reflect any events which occurred at a date subsequent to the original filing other than as expressly indicated in this Amendment No. 3. Accordingly, this Amendment No. 3 should be read in conjunction with the 2020 Form 10-K and the Company’s other SEC filings.

PART II

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Disclosure controls are procedures that are designed with the objective of ensuring that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934, is recorded, processed, summarized, and reported within the time period specified in the SEC's rules and forms. Disclosure controls are also designed with the objective of ensuring that such information is accumulated and communicated to our management, including the chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure. Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934, we carried out an evaluation, with the participation of our management, including our Chief Executive Officer and Executive Vice President and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined under Rule 13a-15(e) under the Securities Exchange Act of 1934) as of the end of the period covered by this report. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were not effective as of December 31, 2020, solely as a result of the material weakness in internal controls related to the restatement described below.

Management Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over our financial reporting. Internal control over financial reporting is defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, our principal executive and principal financial and accounting officers and effected by our board of directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP. Our internal control over financial reporting includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect our transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. GAAP, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

During the year ended December 31, 2020, the Company identified inappropriate system access controls over the contract maintenance process. These controls were not designed to prevent or detect unauthorized changes to contract information, which ultimately led the Company to conclude that this was a material weakness. The Company remediated this control matter in the fourth quarter of 2020 through the implementation of additional detective, compensating controls over all entries to contract information, and we have tested these enhancements to our internal controls for operating effectiveness. As of December 31, 2020, the aforementioned material weakness was considered to be remediated and did not lead to any adjustments to previously reported or current financial information.

Our management, with the participation of our principal executive and principal financial and accounting officers, assessed the effectiveness of our internal control over financial reporting as of December 31, 2020. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in its 2013 Internal Control — Integrated Framework. Based on this assessment, our management concluded that, at the time of the filing of the original 2020 Form 10-K, as of December 31, 2020, our internal control over financial reporting was effective based on those criteria. Subsequently, our management has concluded that our internal controls over financial reporting was not effective as of December 31, 2020 due to a material weakness in our internal controls related to the restatement, as further described below.

Our internal control over financial reporting, specifically the review controls over the evaluation of complex, non-routine transactions, were not sufficient to detect the proper accounting and reporting for the public warrants and private placement warrants previously issued by Thunder Bridge (collectively, the "Warrants"), which were outstanding and recorded on our consolidated financial statements at the time of the Business Combination. Management identified this error when the Securities and Exchange Commission issued a statement (the "Statement") on the accounting and reporting considerations for warrants issued by special purpose acquisition companies on April 12, 2021. The Statement addresses certain accounting and

reporting considerations related to warrants of a kind similar to the Warrants. This control deficiency resulted in the Company having to restate certain of our audited consolidated financial statements contained in our Annual Report on Form 10-K for the year ended December 31, 2020 and the quarterly periods included therein, and if not remediated, could result in a material misstatement to future annual or interim consolidated financial statements that would not be prevented or detected. Accordingly, management has determined that this control deficiency constitutes a material weakness. Notwithstanding this material weakness, management has concluded that our audited financial statements included in the 2020 Form 10-K are fairly stated in all material respects in accordance with GAAP for each of the periods presented therein.

The effectiveness of our internal control over financial reporting as of December 31, 2020 has been audited by Grant Thornton LLP, an independent registered public accounting firm, as stated in their Report of Independent Registered Certified Public Accounting Firm on Internal Control Over Financial Reporting which is included with the Financial Statements in Part II, Item 8 of the 2020 Form 10-K and is incorporated herein by reference.

Changes in Internal Control Over Financial Reporting

Other than the remediation efforts relating to the system access material weakness described above, during the quarter ended December 31, 2020, no change in our internal controls over financial reporting (as defined in Rule 13a-15(f) under the Act) occurred that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

As the circumstances that led to the restatement described in the 2020 Form 10-K had not yet been identified at December 31, 2020, remediation actions relating to the restatement material weakness were not started until after the quarter ended December 31, 2020. Since the restatement, management has implemented remediation steps to address that material weakness and to improve our internal control over financial reporting. Specifically, we expanded and improved our review process for complex securities and related accounting standards. We plan to further improve this process by enhancing access to accounting literature, identification of third-party professionals with whom to consult regarding complex accounting applications and consideration of additional staff with the requisite experience and training to supplement existing accounting professionals. We can offer no assurance that these initiatives will ultimately have the intended effects.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(1) Financial Statements

The following Consolidated Financial Statements of Repay Holdings Corporation and the Report of the Independent Registered Public Accounting Firm are included in Part II, Item 8 of the 2020 Form 10-K.

<u>Reports of Independent Registered Public Accounting Firm</u>	43
<u>Consolidated Balance Sheets as of December 31, 2020 and 2019</u>	48
<u>Consolidated Statements of Operations for the year ended December 31, 2020, the periods ended December 31, 2019 and July 10, 2019, and the year ended December 31, 2018</u>	49
<u>Consolidated Statements of Comprehensive Income for the year ended December 31, 2020, the periods ended December 31, 2019 and July 10, 2019, and the year ended December 31, 2018</u>	50
<u>Consolidated Statements of Stockholders' Equity for the year ended December 31, 2020, the periods ended December 31, 2019 and July 10, 2019, and the year ended December 31, 2018</u>	51
<u>Consolidated Statements of Cash Flows for the year ended December 31, 2020, the periods ended December 31, 2019 and July 10, 2019, and the year ended December 31, 2018</u>	52
<u>Notes to Consolidated Financial Statements</u>	54

(2) Financial Statement Schedules

All financial statement schedules have been omitted as the information is not required under the related instruction or is not applicable or because the information required is already included in the financial statements or the notes to those financial statements.

(3) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1†	<u>Agreement and Plan of Merger, dated as of January 21, 2019, by and among Thunder Bridge, Merger Sub, Hawk Parent, and the Repay Securityholder Representative named therein (incorporated by reference to Exhibit 2.1 of Thunder Bridge's Form 8-K (File No. 001-38531), filed with the SEC on January 22, 2019).</u>
2.2†	<u>First Amendment to Agreement and Plan of Merger, dated February 11, 2019, by and among Thunder Bridge, Merger Sub, Hawk Parent, and the Repay Securityholder Representative named therein (incorporated by reference to Exhibit 2.1 of Thunder Bridge's Form 8-K (File No. 001-38531), filed with the SEC on February 12, 2019).</u>
2.3†	<u>Second Amendment to Agreement and Plan of Merger, dated May 9, 2019, by and among Thunder Bridge, Merger Sub, Hawk Parent, and the Repay Securityholder Representative named therein (incorporated by reference to Exhibit 2.1 of Thunder Bridge's Form 8-K (File No. 001-38531), filed with the SEC on May 9, 2019).</u>
2.4†	<u>Third Amendment to Agreement and Plan of Merger, dated June 19, 2019, by and among Thunder Bridge, Merger Sub, Hawk Parent, and the Repay Securityholder Representative named therein (incorporated by reference to Exhibit 2.1 of Thunder Bridge's Form 8-K (File No. 001-38531), filed with the SEC on June 20, 2019).</u>
2.5†	<u>Asset Purchase Agreement, dated as October 11, 2019, by and among Mesa Acquirer LLC, Repay Holdings, LLC, American Payment Services of Coeur D'Alene, LLC, North American Payment Solutions LLC, North American Payment Solutions Inc., David Ford and Phillip Heath (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on October 15, 2019).</u>
2.6†	<u>Securities Purchase Agreement, dated as February 10, 2020, by and among Repay Holdings, LLC and the direct and indirect owners of CDT Technologies, LTD. (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on February 10, 2020).</u>
2.7†	<u>Purchase Agreement, dated October 26, 2020, by and among Repay Holdings, LLC and CPS Holdings, LLC, CPS Media, LLC, DB & AS Enterprises, Inc., and James F. Hughes, LLC (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on October 27, 2020).</u>
2.8†	<u>Agreement and Plan of Merger, dated as of May 7, 2021, by and among BT Intermediate, LLC, Repay Holdings Corporation, Beckham Acquisition LLC, Beckham Merger Sub LLC and BillingTree Parent, L.P. (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on May 10, 2021).</u>
3.1	<u>Certificate of Corporate Domestication of Repay Holdings Corporation (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
3.2	<u>Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.2 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
3.3	<u>Bylaws of the Company (incorporated by reference to Exhibit 3.3 of the Company's Form 8-K (001-38531), filed with the SEC on July 17, 2019).</u>
4.1	<u>Indenture, dated as of January 19, 2021 between Repay Holdings Corporation and U.S. Bank National Association (incorporated by reference to Exhibit 4.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on January 19, 2021).</u>
4.2	<u>Description of Registrant's Securities (incorporated by reference to Exhibit 4.4 of the Company's Form 10-K (File No. 001-38531), filed with the SEC on March 16, 2020).</u>
10.1	<u>Exchange Agreement, dated July 11, 2019, by and among the Company, Repay and the other holders of Class A units of Repay (incorporated by reference to Exhibit 10.1 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
10.2	<u>Tax Receivable Agreement, dated July 11, 2019, by and among the Company and the other Repay Unitholders (incorporated by reference to Exhibit 10.2 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
10.3	<u>Founder Stockholders Agreement, dated as of July 11, 2019, between the Company, John A. Morris, Shaler V. Alias, The JAM Family Charitable Trust dated March 1, 2018, JOSEH Holdings, LLC and Alias Holdings, LLC (incorporated by reference to Exhibit 10.5 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
10.4	<u>Registration Rights Agreement, dated July 11, 2019, by and among the Company, Repay, and the Repay Unitholders (incorporated by reference to Exhibit 10.6 of the Company's Form 8-K (File No. 001-38531), filed with the SEC on July 17, 2019).</u>
10.5	<u>Registration Rights Agreement, dated June 18, 2018, by and between the Company, the Sponsor and the holders party thereto (incorporated by reference to Exhibit 10.4 of Thunder Bridge's Form 8-K (File No. 001-38531), filed with the SEC on June 22, 2018).</u>

- 10.6 [First Amendment to Registration Rights Agreement, dated July 11, 2019, by and among Thunder Bridge Acquisition Ltd. and Thunder Bridge Acquisition LLC \(incorporated by reference to Exhibit 10.7 to the Company's Form 8-K \(File No. 001-38531\), filed with the SEC on July 17, 2019\).](#)
- 10.7+ [Amended and Restated Revolving Credit Agreement, dated February 3, 2021, by and among Repay Holdings Corporation, Hawk Parent Holdings LLC, Truist Bank, as Administrative Agent, and the other parties thereto \(incorporated by reference to Exhibit 10.1 of the Company's Form 8-K \(File No. 001-38531\), filed with the SEC on February 5, 2021\).](#)
- 10.8+ [Repay Holdings Corporation Omnibus Incentive Plan, effective as of July 11, 2019 \(incorporated by reference to Exhibit 10.10 to the Company's Form 8-K \(File No. 001-38531\), filed with the SEC on July 17, 2019\).](#)
- 10.9+ [Amendment No. 1 to the Repay Holdings Corporation Omnibus Incentive Plan, effective as of September 20, 2019 \(incorporated by reference to Exhibit 99.2 to the Company's Form S-8 \(Registration No. 233879\), filed with the SEC on September 20, 2019\).](#)
- 10.10+ [Employment Agreement, dated January 21, 2019, between M & A Ventures, LLC and John Morris \(incorporated by reference to Exhibit 10.24 of the Company's Form S-4 \(Registration No. 333-229616\), filed with the SEC on February 12, 2019\).](#)
- 10.11+ [Amendment No. 1 to Employment Agreement, dated March 1, 2021, between Repay Management Services LLC \(as assignee of M & A Ventures, LLC\) and John Morris \(incorporated by reference to Exhibit 10.11 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 23, 2021\).](#)
- 10.12+ [Employment Agreement, dated January 21, 2019, between M & A Ventures, LLC and Shaler Alias \(incorporated by reference to Exhibit 10.25 of the Company's Form S-4 \(Registration No. 333-229616\), filed with the SEC on February 12, 2019\).](#)
- 10.13+ [Amendment No. 1 to Employment Agreement, dated March 1, 2021, between Repay Management Services LLC \(as assignee of M & A Ventures, LLC\) and Shaler Alias \(incorporated by reference to Exhibit 10.13 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 23, 2021\).](#)
- 10.14+ [Employment Agreement, dated January 21, 2019, between M & A Ventures, LLC and Timothy J. Murphy \(incorporated by reference to Exhibit 10.26 of the Company's Form S-4 \(Registration No. 333-229616\), filed with the SEC on February 12, 2019\).](#)
- 10.15+ [Amendment No. 1 to Employment Agreement, dated March 1, 2021, between Repay Management Services LLC \(as assignee of M & A Ventures, LLC\) and Timothy J. Murphy \(incorporated by reference to Exhibit 10.15 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 23, 2021\).](#)
- 10.16+ [Employment Agreement dated September 1, 2019, between Repay Management Services LLC and Tyler B. Dempsey \(incorporated by reference to Exhibit 10.16 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 23, 2021\).](#)
- 10.17+ [Amendment No. 1 to Employment Agreement, dated March 1, 2021, between Repay Management Services LLC and Tyler B. Dempsey \(incorporated by reference to Exhibit 10.17 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 23, 2021\).](#)
- 10.18+ [Employment Agreement, dated January 21, 2019, between M & A Ventures, LLC and Michael F. Jackson \(incorporated by reference to Exhibit 10.29 of the Company's Form S-4 \(Registration No. 333-229616\), filed with the SEC on February 12, 2019\).](#)
- 10.19+ [Amendment No. 1 to Employment Agreement, dated March 1, 2021, between Repay Management Services LLC \(as assignee of M & A Ventures, LLC\) and Michael F. Jackson \(incorporated by reference to Exhibit 10.19 to the Company's Form 10-K/A \(File No. 001-38531\), filed with the SEC on April 24, 2021\).](#)
- 10.20+ [Repay Holdings Corporation Form of Restricted Stock Award Agreement \(Time Vested\) \(incorporated by reference to Exhibit 10.17 to the Company's Form 8-K \(File No. 001-38531\), filed with the SEC on July 17, 2019\).](#)
- 10.21+ [Repay Holdings Corporation Form of Restricted Stock Unit Agreement between the Company and the Grantee named therein \(incorporated by reference to Exhibit 10.13 of the Company's Form 10-Q \(File No. 001-38531\), filed with the SEC on November 14, 2019\).](#)
- 10.22+ [Repay Holdings Corporation Summary of Non-Employee Director Compensation, as of September 20, 2019 \(incorporated by reference to Exhibit 10.14 of the Company's Form 10-Q \(File No. 001-38531\), filed with the SEC on November 14, 2019\).](#)
- 10.23+ [Repay Holdings Corporation Form of Restricted Stock Award Agreement between the Company and the Grantee named therein \(incorporated by reference to Exhibit 10.1 of the Company's Form 8-K \(File No. 001-38531\) filed with the SEC on March 17, 2020\).](#)
- 10.24+ [Repay Holdings Corporation Form of Performance-Based Restricted Stock Units Award Agreement between the Company and the Grantee named therein \(incorporated by reference to Exhibit 10.2 of the Company's Form 8-K \(File No. 001-38531\) filed with the SEC on March 17, 2020\).](#)
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- 10.25+ [Form of Indemnification Agreement between the Company and the Indemnitee named therein. \(incorporated by reference to Exhibit 10.32 of the Company's Form 10-K \(File No. 001-385531\), filed with the SEC on April 17, 2020\).](#)
- 10.26 [Registration Rights Agreement, dated as of May 7, 2021, by and among Repay Holdings Corporation and BillingTree Parent, L.P. \(incorporated by reference to Exhibit 10.1 of the Company's Form 8-K \(File No. 001-38531\), filed with the SEC on May 10, 2021\).](#)
- 21.1 [Subsidiaries of the registrant \(incorporated by reference to Exhibit 2.1 of the Company's Form 10-K \(File No.001-38531\), filed with the SEC on March 1, 2021\).](#)
- 23.1** [Consent of Grant Thornton LLP](#)
- 31.1* [Certification of Principal Executive Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 31.2* [Certification of Principal Financial Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 101* Interactive Data File
101.INS XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. 101.SCH XBRL Taxonomy Extension Schema Document 101.CAL XBRL Taxonomy Extension Calculation Linkbase Document 101.DEF XBRL Taxonomy Extension Definition Linkbase Document 101.LAB XBRL Taxonomy Extension Label Linkbase Document 101.PRE XBRL Taxonomy Extension Presentation Linkbase Document In accordance with Rule 406T of Regulation S-T, the XBRL related information in Exhibit 101 to this Annual Report on Form 10-K/A shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section and shall not be part of any registration or other document filed under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.
- 104* Cover Page Interactive Data File (Included in Exhibits 101)

* Filed herewith.

** Previously filed.

† Schedules to this exhibit have been omitted pursuant to Item 601(b)(2) of Registration S-K. The registrant hereby agrees to furnish a copy of any omitted schedules to the Commission upon request.

+ Indicates a management or compensatory plan.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Repay Holdings Corporation

May 14, 2021

By: _____ /s/ John Morris
John Morris
Chief Executive Officer

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, John Morris, certify that:

1. I have reviewed this Amendment No. 3 to the Annual Report on Form 10-K/A of Repay Holdings Corporation;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 4. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
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- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 14, 2021

/s/ John Morris

By:

John Morris
Chief Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Timothy J. Murphy, certify that:

1. I have reviewed this Amendment No. 3 to the Annual Report on Form 10-K/A of Repay Holdings Corporation;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 4. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
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- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 14, 2021

/s/ Tim Murphy

By:

Tim Murphy
Chief Financial Officer