

ASX Announcement

DIRECTOR RESIGNATION – HAMISH CORLETT

Sydney, 3 November 2021 – Hamish Corlett has this morning advised his intention to resign from the Tyro Board after an involvement stemming back to December 2015, initially as a Board observer and then as a Board member.

Hamish has over the past few months been contemplating his Board portfolio commitments and his day-to-day professional responsibilities, against a desire to achieve a balance in his family life. For these reasons Hamish feels the time is right to step down from the Board with effect from the conclusion of today's Annual General Meeting.

Tyro's Chair, David Thodey, in commenting on Hamish's decision said:

"I would like to thank Hamish for his commitment to all things Tyro over the last 6 years. Hamish's contribution to our success has been invaluable with a knowledge of the global payments sector that is second to none. As a Board member we have been very fortunate to have had Hamish's insight, counsel and passion."

Mr Thodey also noted:

"We have been actively considering our Board composition and diversity and we hope to announce new Board members over the next few months."

Hamish Corlett said:

"I feel the time is right to take this step, Tyro is in great shape and I feel very comfortable that the leadership both at a Board and management level is in the best position it has been since I joined the Tyro team. It has been an amazing journey and I look forward to watching the future successes of the team."

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release to the market by its Board

About Tyro

Tyro is a technology-focused and values-driven Group providing Australian businesses with payment solutions and value-adding business banking products. The Group provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products.

For the more than 58,000 Australian merchants who chose to partner with Tyro at 30 June 2021, the Group processed more than \$25.5 billion in transaction value in FY21. In FY21 the Group generated \$119.4 million in gross profit, originated \$25.8 million in loans and held merchant deposits totalling \$75.5 million.

Tyro is Australia's fifth largest merchant acquiring bank by number of terminals in the market, behind the four major banks. The business was founded in 2003 with a goal of being the most efficient acquirer of electronic payments in Australia. Tyro has a track record of innovation, creating purpose-built solutions and being first to market. This approach saw the company become the first technology company to receive an Australian specialist credit card institution licence in 2005. In 2015 that licence was replaced by the award of an Australian banking licence, making Tyro the first new domestic banking licensee in over a decade.

Payments are at the core of Tyro's business, using its proprietary core technology platform to enable credit and debit card acquiring. This offering is enhanced by features purpose-designed for those merchants who choose to partner with the Group, including Point of Sale systems integrations, least-cost routing (Tap & Save) and alternative payment types such as integrated Alipay. While traditionally focused on in-store payments, Tyro has recently expanded into eCommerce. Further, Tyro provides value-adding solutions to its partners, such as loans in the form of merchant cash advances and fee-free, interest-bearing merchant transaction accounts.

Tyro has a team of more than 500 people, approximately half of whom are in technology roles.