



Money in Motion

+61 (07) 3557 1100

Level 12

333 Ann Street

Brisbane QLD 4000

EML Payments Limited

28 February 2024

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Board & CEO Update

- CEO selection process update
- Interim Group CEO contract extension
- New Independent Non-executive Director appointment

EML Payments Limited (ASX:EML) ("EML"), provides an update on the CEO selection process, together with an Independent Non-executive Director appointment as detailed in this announcement.

CEO Selection Process

On 18 January 2024, EML announced that its European General Purpose Reloadable Card business, PFS Card Services Ireland Limited (PCSIL), would be wound down and that a provisional liquidator had been appointed. At the AGM of 29 November 2023, EML advised that it was engaged in discussions concerning the sale of its Sentenial business. Notwithstanding a sale of the Sentenial business is not guaranteed, EML's future geographic configuration will be materially different.

The change in business composition, namely a significant reduction in Irish and European operations, together with the Board's more advanced view of the underlying operations of the business gained over the last twelve months has modified the key selection criteria underpinning EML's CEO recruitment process. A sub-committee of the Board has been advancing the selection process supported by Heidrick & Struggles with an appointment expected in March 2024.

Interim Group CEO Contract extension

In accordance with ASX Listing Rule 3.16.4 EML advises that Interim Group CEO Mr Kevin Murphy's employment agreement will extend through to 29 June 2024 to drive key operational and strategic activities and support leadership transition.

Amendments to the key terms of Mr Murphy's employment agreement announced to the ASX on 17 April and 17 October 2023 are that Mr Murphy will be eligible for a further A\$125,000 equity rights subject to key performance outcomes through to 29 June 2024.



Money in Motion

+61 (07) 3557 1100

Level 12

333 Ann Street

Brisbane QLD 4000

EML Payments Limited

The Board extends its thanks to Kevin for his tireless work on PCSIL and for supporting leadership transition.

Independent Non-executive Director Appointment

The Board is pleased to advise the appointment of Mr Jim Pollock as an Independent Non-executive Director effective 29 February 2024.

Mr Pollock is a highly experienced Risk and Financial Services Executive with deep expertise in AML and KYC and over 30 years experience working in various Finance, Operations and Risk leadership roles within Merrill Lynch and Westpac including in the UK, Europe and Asia before taking on an Executive role with Hong Kong/Singapore based Eqonex Group.

Mr Pollock holds a Bachelor of Commerce from the University of Western Australia, and currently serves on the Advisory Board of European based fintech start up wCard.

Mr Pollock will join EML as an Independent Non-executive Director, Chair of the Audit and Risk Committee, and a member of the Remuneration and Nominations Committee. Mr Pollock will be considered for election as an Independent Non-executive Director at EML's 2024 Annual General Meeting.

In addition, Mr Brent Cubis, current Independent Non-executive Director and Chair of the Audit and Risk Committee has provided his resignation effective 4 March 2024 to focus on other interests.

EML Payments Chairman, Luke Bortoli, said:

"The Board has a clear agenda to maximise shareholder value in the near term and to continue to build our Board and Leadership capabilities. The addition of Jim to the Board further bolsters our risk and regulatory expertise. On behalf of the Board, I extend our thanks and best wishes to Brent."

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, and the US. Our customers are diverse and include major banks in Europe, government, retail brands and financial services companies. For more information: [EMLPayments.com](https://www.emlpayments.com)

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Investor enquiries

M +61 455 470 055

E investorrelations@emlpayments.com

Media enquiries (Australia)

Lauren Thompson

M +61 438 954 729

Celia Moore

M +61 432 344 069