



Money in Motion

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EML Payments Limited

22 February 2023

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

EML Continues Board Renewal

EML Payments Limited (ASX:EML) ("EML or Company") advises it has appointed three new non-executive directors, continuing the Board's commitment to renewal.

Dr Luke Bortoli and Mr Peter Lang will join the EML Board as Independent Non-Executive Directors, effective 22 February 2023. The Board has also determined to appoint Mr Connor Haley as Nominee Director of Alta Fox Opportunities Fund, LP, which is managed by Alta Fox Capital ("Alta Fox"), currently a 10.26% shareholder in EML. Mr Haley will be appointed to the Board as soon as practically possible after all regulatory filings have been processed. The new Board intends to elect Dr Bortoli as chairman.

Dr Bortoli, Mr Lang and Mr Haley will stand for election at EML's 2023 Annual General Meeting (AGM).

Dr Bortoli was previously chief financial officer of global payments platform, Afterpay. He was with the company from 2018 to 2021, during which time the company scaled from a small cap start-up to a globally recognised market leader. Prior to Afterpay, Dr Bortoli held various senior executive roles at Aristocrat (2015-2018), which included the global responsibility for corporate strategy, treasury and investor relations. Before joining Aristocrat, Dr Bortoli was a general institutions and technology-focused investment banker specialising in M&A and capital raising at UBS.

Mr Lang is a veteran payments expert, who was previously group executive at ASX listed McMillan Shakespeare (MMS) and founder of the National Automotive Leasing and Salary Packaging Association as part of his corporate and regulatory affairs portfolio. Mr Lang was part of the management buyout team that went on to lead MMS to an Initial Public Offering (IPO). MMS delivered a CAGR of more than 30% during his 14 year tenure and joined the ASX200. Mr Lang has deep human capital payments expertise, one of EML's strategic growth pillars. As an advisor he was instrumental in developing EML's significant human capital payments vertical in Australia.



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Mr Haley is the founder and managing director of Alta Fox, one of EML's largest shareholders. Mr Haley has significant capital allocation expertise and has both public and private board experience particularly in the small to mid -cap market.

These new appointments follow the recent addition of Independent Non-executive Directors Brent Cubis, who was elected at the Company's AGM in November 2022, and Manoj Kheerbat, whose appointment was effective on 5 December 2022.

Following these appointments and consistent with the commitments of the Board at the 2022 AGM, EML confirms today that Chairman Mr David Liddy, AM and non-executive directors Mr Tony Adcock and Ms Melanie Wilson will be stepping down from the board with the transition taking place today.

EML thanks the departing directors for their significant contributions over a number of years. Mr Liddy joined the Board in 2012, with Mr Adcock joining in 2011 and Ms Wilson in 2018.

Mr Liddy said: "One of my priorities as Chairman has been the renewal of the Board. In the context of the challenges the business faces, bolstering the Board's skill set and bringing fresh perspectives is paramount and in line with our commitment at the November AGM, to continue to add skilled and highly credentialled independent directors. Throughout this process, we have listened to our shareholders.

"I am confident that Luke, Peter and Connor bring to the EML Board technical skills, leadership qualities and experience. I welcome their expressed commitment and motivation to support Emma Shand and the management team in the context of the changing fintech landscape, in Australia and overseas. The existing Board and new nominees have worked constructively to bring about this positive renewal and I am confident in the future direction of the Company.

"Finally, on behalf of the Company, I would like to thank Tony and Melanie for their service and their contribution. On a personal note, I have benefited from their insights and counsel."



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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://emlpayments.com)

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

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