



Money in Motion

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Brisbane QLD 4000

EML Payments Limited

9 March 2023

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Substantial Shareholder Notice – 8 March 2023

EML Payments Limited (ASX:EML) ("EML") refers to the attached letter received from its shareholder, Alta Fox Capital Opportunities Fund, LP dated 9 March 2023 in relation to the share sales referenced in its substantial shareholder notice, lodged with the ASX after close of trade on 8 March 2023.

The sale of shares by Alta Fox was made in accordance with EML's published Securities Trading Policy.

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.

For further information, please contact:

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Ms. Sonya Tissera-Isaacs
Company Secretary
EML Payments Limited
12/333 Ann Street
Brisbane, Queensland

Attention: Ms. Sonya Tissera-Isaacs,

Alta Fox refers to its Substantial Shareholder Notice lodged with the ASX after close of trading on 8 March 2023, notifying the market that Mr Connor Haley's indirect interest in EML had reduced to 30,434,127 fully paid ordinary shares.[1]

Alta Fox confirms that following advice recently received by it, it has reduced its holding in EML in satisfaction of regulatory look-through provisions pertaining to international subsidiaries wholly owned by EML.

Alta Fox confirms that it has concluded its sales of EML shares, is a long-term investor and has no current intention to sell any additional EML shares.

Mr. Haley said: "Alta Fox has a long history as an investor in EML. EML has a collection of great businesses around the world, and we look forward to supporting its continued growth."

Alta Fox now holds 8.14% of EML's issued capital.

Sincerely,

Robert Zell
Chief Operating Officer and Chief Compliance Officer

^[1] Mr. Connor has an indirect interest in EML through Mr. Haley's control of Alta Fox Capital Management, LLC (**Alta Fox**) which has control over the exercise of the right to vote attached to securities and/or the power to dispose of securities in EML held by the Alta Fox Capital Opportunities Fund LP in its capacity as investment manager of the Alta Fox Capital Opportunities Fund LP.