



Money in Motion

22 March 2021

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Appendix 3Y – Managing Director & Group CEO Share Sale

EML PAYMENTS LIMITED (ASX: EML) attaches an Appendix 3Y disclosure of dealings in EML Shares sold by UBS to partially extinguish a structured finance facility Managing Director and Group Chief Executive Officer, Mr Tom Cregan entered into with UBS AG (**UBS Facility**).

EML, and Mr Cregan, are cognizant of the market interest in director share sales and are voluntarily providing these additional disclosures.

On 11 December 2019, EML advised the market via Appendix 3Y disclosure that Mr Cregan had entered into a Structured Finance Facility with UBS. Among other things, the proceeds of the UBS Facility were used to finance Mr Cregan's purchase of 1,461,223 shares in EML at an approximate cost of \$5.2m, acquired via EML's Retail Entitlement Offer for the purposes of the acquisition of Prepaid Financial Services Ireland (**PFS**).

The effect of the UBS Facility is that, on maturity, the underlying EML shares Mr Cregan pledged as security may be disposed of by UBS to extinguish the debt (inclusive of fees) owed to UBS. Mr Cregan is not able to roll the UBS Facility forward if he is not in an approved trading window when the debt matures.

A portion of the structured finance facility fell due between 15 March and 18 March 2021. Mr Cregan was not in an approved trading window at that time and was not permitted to roll the facility forward. As a consequence, UBS disposed of 1,448,258 EML shares as disclosed in the attached Appendix 3Y.

The balance of the UBS Facility is secured by 1,750,000 EML shares, which UBS may sell if it exercises its security interest over those shares on maturity. In accordance with ASX Listing rules, any sale will be disclosed via ASX lodgment of 3Y certificates.

Mr Cregan has been a long term investor in EML, and last sold shares in EML in November 2017. As set out in the attached appendix 3Y, after the sale of 1,448,258 shares by UBS, Mr Cregan holds 17,020,257 EML shares, representing a 4.7% holding in EML. If UBS exercises its security interest over the remaining 1.75 million shares subject to the structured finance facility, on a net basis, Mr Cregan will have reduced his holdings by 6% over the past three and a half years.

As EML has previously indicated to the market, the EML Board allows Directors and senior executives to buy and sell EML shares according to their personal circumstances and investment profile. For directors, all trading is disclosed via lodgment of 3Y certificates with the ASX.

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EML Payments Limited



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About EML Payments Limited

At EML we develop tailored payment solutions for brands to make their customers lives simpler. Through next-generation technology, our portfolio of payment solutions offers innovative options for disbursement payout's, gifts, incentives and rewards. We're proud to power many of the world's top brands and expect to process over \$18 billion in GDV in FY21 across 28 countries in Australia, Europe and North America. Our payment solutions in 27 currencies are safe and secure, easy and flexible, providing customers with their money in real-time. We know payments are complex, that's why we've made the process simple, smart and straightforward, for everyone.

We encourage you to learn more about EML Payments Limited, by visiting:
EMLpayments.com

This ASX announcement has been authorised for release by the Joint Company Secretaries.

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	EML PAYMENTS LIMITED
ABN	93 104 757 904

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Thomas Cregan
Date of last notice	16 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Diana Barton Cregan (spouse) 2. TACDBM Pty Ltd atf the Cregan Family Trust 3. Tom Cregan and Associates Pty Ltd 4. Cregan Holdings Pty Ltd <T&D Cregan Super A/C>
Date of change	UBS exercised its security interest under a structured finance facility and sold EML Ordinary Shares on: a) 15 March 2021 b) 16 March 2021 c) 18 March 2021

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	Total fully paid Ordinary Shares 18,468,515 <u>Direct shares:</u> 6,621,356 fully paid Ordinary Shares <u>Indirect shares:</u> 1,866,666 fully paid Ordinary Shares 2,600,698 fully paid Ordinary Shares 7,267,490 fully paid Ordinary Shares 112,305 fully paid Ordinary Shares Total Options and Rights 929,903 <u>Direct Options & Rights:</u> 538,337 Unlisted Options 391,566 Unlisted Rights
Class	Fully paid Ordinary Shares
Number acquired	NIL
Number disposed	Total Fully paid Ordinary Shares disposed of was 1,448,258, as follows: 288,225 fully paid Ordinary Shares at \$5.09135 per share 285,033 fully paid ordinary shares at \$5.26622 per share 875,000 fully paid ordinary shares at \$5.29
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,597,250.84

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Total fully paid Ordinary Shares 17,020,257 <u>Direct shares:</u> • 5,173,098 fully paid Ordinary Shares <u>Indirect shares:</u> 1. 1,866,666 fully paid Ordinary Shares 2. 2,600,698 fully paid Ordinary Shares 3. 7,267,490 fully paid Ordinary Shares 4. 112,305 fully paid Ordinary Shares Total Options and Rights 929,903 <u>Direct Options & Rights</u> • 538,337 Unlisted Options • 391,566 Unlisted Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On and Off market trade/s by UBS on exercise of its security over certain EML Ordinary Shares held by Mr Cregan pursuant to UBS' rights under a structured finance arrangement entered into and disclosed to the market in December 2019.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Structured finance facility with UBS AG. The structured finance facility between Mr Cregan and UBS received prior approval of the Board and was notified to the ASX on 11 December 2019.
Nature of interest	Fully paid Ordinary Shares pledged as security interest for a Structured Finance Facility held with UBS AG.
Name of registered holder (if issued securities)	Thomas Anthony Cregan
Date of change	On maturity of Tranches 1 and 2 of the UBS Facility, UBS exercised its security and sold EML Ordinary Shares on 15, 16 and 18 March 2021.
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	As detailed above: • Direct and Indirect Fully Paid Ordinary Shares: 18,468,515 • Direct unlisted Options and Rights: 929,903
Interest acquired	N/A
Interest disposed	1,448,258 Fully paid Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$7,597,250.84
Interest after change	As detailed above: • Direct and Indirect Fully Paid Ordinary Shares: 17,020,257 • Direct unlisted Options & Rights: 929,903

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	The Company's published closed periods were not in effect at the time UBS sold the shares. However, under EML's Trading Policy and the Corporations Act, Mr Cregan was not permitted to trade. Similarly, Mr Cregan was not able to roll the structured finance facility forward. Mr Cregan did not instruct the sales. The relevant Ordinary Shares were sold by UBS on exercise of its security over the shares pursuant to its rights under the structured finance facility.
If so, was prior written clearance provided to allow the trade to proceed during this period?	The relevant trade was initiated by UBS pursuant to its rights under the structured finance facility. Mr Cregan's consent (and consequently, the Company's clearance process) was not required before UBS exercised its rights. Entry into the structured finance facility received Board approval prior to being entered into by Mr Cregan.
If prior written clearance was provided, on what date was this provided?	As notified to the ASX on 11 December 2019, entry into the structured finance facility had been approved by the Board prior to being entered into by Mr Cregan.

⁺ See chapter 19 for defined terms.