

3 December 2024

## **Earlypay Limited (ASX: EPY)**

### **CEO Remuneration Update**

Earlypay (“EPY” or the “Company”) announces that it has recently undertaken a review of the remuneration package of Mr James Beeson, the Company’s Chief Executive Officer (**CEO**).

As a result of the review, the Board announces that the CEO’s total remuneration package has changed, effective 2 December 2024. In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Beeson’s new remuneration package are set out in Schedule 1.

This release was authorised by the Board of Earlypay Limited.

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For further information, please contact:

**Investor Enquires**

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#### **ABOUT EARLPAY**

Earlypay is a leading provider of working capital finance to Australian SMEs with its Invoice, Equipment and Trade Financing products.

Invoice Financing helps SMEs bridge the gap between issuing invoices and receiving payment from customers by providing early payment of up to 80% of the invoice value. Accessing cash flow against unpaid invoices is simple and accessible with Earlypay’s proprietary online platform that integrates seamlessly with the major accounting software providers.

Equipment Finance is available to SMEs to assist with capital expenditure and Trade Finance is provided to selected clients looking to close the cash flow gap between paying suppliers and receiving payment from customers.



**Schedule 1**

The Company confirms that the material terms of the Employment Contract between Mr Beeson and the Company for the role of CEO are as follows:

<b>Position Title</b>	Chief Executive Officer and Managing Director
<b>Commencement Date</b>	10 October 2022
<b>Fixed Remuneration</b>	Fixed remuneration will be \$550,000 per annum including statutory superannuation contribution.
<b>Termination</b>	Termination of employment by either party with 6 months' written notice.
<b>Incentive Scheme (STI's &amp; LTI's)</b>	<p>Subject to any approval required by the shareholders or regulatory approvals pursuant to the Company's constitution the following variable incentive components will also apply:</p> <ul style="list-style-type: none"><li>• Short Term Incentives, up to a maximum of 40% of Fixed Remuneration, which will be assessed against established Key Performance Indicators (KPI's) to be determined by the Board from time to time.</li><li>• Long Term Incentives, up to a maximum of 40% of Fixed Remuneration, which will be assessed against established performance metrics to be determined by the Board from time to time and subject to relevant regulatory approvals. The LTI's will be in the form of Performance Rights being a right to receive a share subject to performance and vesting conditions.</li></ul>