



Money in Motion

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EML Payments Limited

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ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Class Action Update

EML Payments Limited (ASX:EML) (“EML”) advises that it has signed an in-principle agreement to settle the shareholder class action proceeding (Paul Leighton Mumford and Gayle Mumford v EML Payment Limited) commenced against it in the Supreme Court of Victoria in 2022.

The agreed settlement amount is \$37,356,125 inclusive of interest and costs, and is conditional on (a) the execution of deed of settlement, and (b) approval by the Supreme Court of Victoria. Whilst EML expects these conditions to be satisfied, there is no certainty that they will be.

In reaching this settlement, EML makes no admission of liability rather it has elected to reach a commercial settlement in the best interests of shareholders allowing the new board and management team to fully focus on the execution of the EML2.0 strategy announced in November 2024.

The settlement will be funded by EML’s existing cash and debt facilities.

The proceeding was commenced by Shine Lawyers on behalf of shareholders who acquired an interest in ordinary shares of EML during the periods 19 December 2020 to 19 May 2021, and 18 August 2021 to 25 July 2022. The Plaintiffs alleged EML engaged in misleading and deceptive conduct and breach of continuous disclosure obligations in connection with EML’s March 2020 acquisition of PFS Card Services (Ireland) Limited (PCSIL) and concerns relating to PCSIL’s AML/CTF risk and control frameworks and governance.

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, USA and Canada. Our customers are diverse and include government, retail brands, financial services and human capital management 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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