

31 October 2022

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Ceasing to be a Substantial Holder

Attached is a Form 605 Notice of Ceasing to be a Substantial Holder in relation to EMP Payments Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Karen Hughes
Company Secretary

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme **EML PAYMENTS LIMITED**ACN/ARSN **104 757 904****1. Details of substantial holder (1)**Name **National Nominees Ltd ACF Australian Ethical Investment**ACN/ARSN (if applicable) **004 278 899**The holder ceased to be a substantial holder on **27/10/2022**The previous notice was given to the company on **10/06/2022**The previous notice was dated **10/06/2022****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Please see attached trade listing					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
National Nominees Ltd	Level 12, 500 Bourke Street, Melbourne VIC 3000
Australian Ethical Investment Ltd	GPO Box Centre, Sydney, GPO Box 8, Sydney NSW 2001

Signatureprint name **Robert Bush**capacity **Head of Fund Accounting**

sign here
date 31 / 10 / 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

EML	EML Payments Ltd.							
National Nominees Ltd	ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	%Movement	AEI Holding	Issued Shares	
	Holds		4.20	5.00	-0.80	15,724,107	373,961,560	

Notice Required: Form 605 - Notice of ceasing to be a substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
	National Nominees Ltd				National Nominees Ltd
	ACF Australian Ethical				ACF Australian Ethical
09/06/2022	Investment Ltd	Buy	- 86,534.03	64,956	Investment Ltd
09/06/2022	ACF Australian Ethical	Buy	- 46,626.81	35,000	ACF Australian Ethical
10/06/2022	ACF Australian Ethical	Buy	- 199,436.92	150,044	ACF Australian Ethical
28/06/2022	ACF Australian Ethical	Buy	- 55,600.59	40,136	ACF Australian Ethical
28/06/2022	ACF Australian Ethical	Buy	- 579,183.19	420,000	ACF Australian Ethical
28/06/2022	ACF Australian Ethical	Buy	- 110,320.61	80,000	ACF Australian Ethical
29/06/2022	ACF Australian Ethical	Buy	- 550,009.83	420,000	ACF Australian Ethical
29/06/2022	ACF Australian Ethical	Buy	- 104,763.78	80,000	ACF Australian Ethical
07/07/2022	ACF Australian Ethical	Buy	- 765,661.26	588,000	ACF Australian Ethical
07/07/2022	ACF Australian Ethical	Buy	- 145,840.24	112,000	ACF Australian Ethical
08/07/2022	ACF Australian Ethical	Buy	- 107,706.38	84,007	ACF Australian Ethical
08/07/2022	ACF Australian Ethical	Buy	- 20,516.35	16,002	ACF Australian Ethical
28/09/2022	ACF Australian Ethical	Buy	- 57,977.61	70,732	ACF Australian Ethical
24/10/2022	ACF Australian Ethical	Sell	253,497.19	386,337	ACF Australian Ethical
25/10/2022	ACF Australian Ethical	Sell	678,470.60	1,052,287	ACF Australian Ethical
26/10/2022	ACF Australian Ethical	Sell	376,294.54	578,597	ACF Australian Ethical
27/10/2022	ACF Australian Ethical	Sell	1,967,228.04	3,094,293	ACF Australian Ethical