

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To Company Name/Scheme EML Payments Ltd
 ACN/ARSN 104 757 904

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A
 ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 23-05-2024

The previous notice was given to the company on 26-02-2024

The previous notice was dated 20-02-2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid ordinary shares	24,608,028	6.56%	20,864,068	5.56%

*Note these securities are comprised of 20,090,024 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 774,044 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 23 May 2024, has informed it that it has voting power prior to the date of this notice.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See annexure B to this notice				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	523,972 Fully Paid ordinary shares	523,972
First Sentier Investors RQI Pty Ltd ACN 133 312 017	National Australian bank		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	172,018 Fully Paid ordinary shares	172,018
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,128,788 Fully Paid ordinary shares	1,128,788

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	6,791,859 Fully Paid ordinary shares	6,791,859
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP Morgan Chase Bank NA		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,620,382 Fully Paid ordinary shares	2,620,382
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Nomura Bank (Luxembourg) S.A.		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	515,729 Fully Paid ordinary shares	515,729
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	64,680 Fully Paid ordinary shares	64,680
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Services		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	8,222,508 Fully Paid ordinary shares	8,222,508
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Avanteos Investments Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	50,088 Fully Paid ordinary shares	50,088
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	774,044 Fully Paid ordinary shares	774,044

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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


6. Addresses

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

Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim capacity Company Secretary

sign here  date 27-05-2024

For personal use only

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 23/05/2024



Rachel Lim

Company Secretary

Dated the 27/05/2024

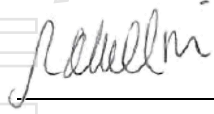
SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM Limited (Company No. 00153197)
First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
First Sentier Investors RQI Pty Ltd (ACN 133 312 017)
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
First Sentier Investors (UK) IM Limited (Company No. SC047708)
First Sentier Investors (UK) Services Limited (Company No. 03904320)
First Sentier Investors (Hong Kong) Limited (CR No. 11541926)
First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (Company No. 196900420D)
First Sentier Investors UK Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)
FSIB LTD (Registration No. 26193)
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)
SI Holdings Limited (Company No. SC109439)
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)
First Sentier Investors EU Holdings Limited (Company No. 727873)
AlbaCore Capital Group Limited (Company No. 727871)
AlbaCore Capital Limited (Company No. 581750)
AlbaCore Capital (UK) Limited (Company No. 10220978)
AlbaCore Capital LLP (Company No. OC412196)
FSSA Holdings Limited (Company No. UEN 202418662W)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated

23/05/2024



Rachel Lim

Company Secretary

Dated the 27/05/2024

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
23/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	22.20	24	Fully Paid ordinary shares	24
27/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	73.39	82	Fully Paid ordinary shares	82
27/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	38.49	43	Fully Paid ordinary shares	43
27/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	93.08	104	Fully Paid ordinary shares	104
29/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	51.45	60	Fully Paid ordinary shares	60
29/02/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	27.44	32	Fully Paid ordinary shares	32
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	28,090.15	31,769	Fully Paid ordinary shares	31,769
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,936.43	3,321	Fully Paid ordinary shares	3,321
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	345,280.98	390,501	Fully Paid ordinary shares	390,501
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	181,897.62	205,720	Fully Paid ordinary shares	205,720
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	24,981.30	28,253	Fully Paid ordinary shares	28,253
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	85,249.26	96,414	Fully Paid ordinary shares	96,414
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	64.55	73	Fully Paid ordinary shares	73
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	10,957.01	12,392	Fully Paid ordinary shares	12,392
01/03/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	23,501.15	26,579	Fully Paid ordinary shares	26,579
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	7.80	8	Fully Paid ordinary shares	8
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	18.53	19	Fully Paid ordinary shares	19
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	17.55	18	Fully Paid ordinary shares	18
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	29.25	30	Fully Paid ordinary shares	30
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	4.88	5	Fully Paid ordinary shares	5
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	7.80	8	Fully Paid ordinary shares	8
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	12.68	13	Fully Paid ordinary shares	13
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	8.78	9	Fully Paid ordinary shares	9
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	17.55	18	Fully Paid ordinary shares	18
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	9.75	10	Fully Paid ordinary shares	10
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	7.80	8	Fully Paid ordinary shares	8
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	21.45	22	Fully Paid ordinary shares	22
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	16.58	17	Fully Paid ordinary shares	17
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	6.83	7	Fully Paid ordinary shares	7
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	15.60	16	Fully Paid ordinary shares	16
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	22.43	23	Fully Paid ordinary shares	23
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	42.90	44	Fully Paid ordinary shares	44
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	6.83	7	Fully Paid ordinary shares	7
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	7.80	8	Fully Paid ordinary shares	8
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	6.83	7	Fully Paid ordinary shares	7
04/03/2024	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	2.93	3	Fully Paid ordinary shares	3

