EML Payments Limited Corporate Governance Statement 2025

The Directors and Management of EML Payments Limited (**EML** or the **Company**) are committed to conducting the business of EML and its controlled entities (the **Group**) in accordance with corporate governance standards. The Company has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) (**CGPRs**) to the extent appropriate to the size and complexity of the Group's operations.

Consistent with the Company's commitment to transparency in its dealings with stakeholders, the 2025 Corporate Governance Statement (**Statement**) has been prepared by reference to each recommendation contained in the CGPRs.

In this Statement, all references to the Company's website are to: https://www.emlpayments.com/ (**website**).

The Statement was approved by the Company's Board on 26 August 2025 for the year ending 30 June 2025 (**Reporting Period**).

ASX Recommendation		Status	Reference/ Comment
Principle 1 – Lay solid foundations for management and oversight. A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.			
1.1	A listed entity should disclose: a) The respective roles and responsibilities of its board and management; b) Those matters expressly reserved to the board and those delegated to management.	**Compliant**	The Board Charter outlines the allocation of responsibilities between itself and management and is available on the Company website. The Board has delegated specific authority to its committees, which assist the Board by examining various issues and making recommendations. A description of the committees and their roles and responsibilities are set out in this Statement, and included in the committee charters, available on our website. The Board delegates authority, within defined parameters and formal delegations, to the Executive Chair for the executive management of EML and the daily operations of the Group. The Executive Chair is supported in this role by the Executive Leadership Team (ELT), who report directly to the Executive Chair.
1.2	A listed entity should: a) Undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election as a director; and b) Provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	**Compliant**	EML has appropriate procedures in place to ensure that potential candidates for appointment to the Board are thoroughly reviewed with respect to their character, experience, education, skills, interests, and associations. EML conducts thorough background checks to verify the suitability of candidates before their election. The Board reviews the candidates recommended by the Remuneration and Nomination Committee (RNC), and the most suitable candidate is appointed by the Board and proposed for election at the first Annual General Meeting (AGM) following their appointment. When putting forward candidates for election or re-election at a general meeting, the Company

ASX Recommendation		Status	Reference/ Comment
			provides all material information in the Company's possession relevant to a director's election or re-election, in the Notice of Meeting (NoM), to enable shareholders to make an informed decision on whether to elect or re-elect the relevant director or candidate.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	**Compliant**	Each Director and senior executive have entered into a written agreement with the Company setting out the terms of their appointment.
1.4	The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	**Compliant**	The Company Secretary has a dual reporting line to the Chair and the Group General Counsel. The Company Secretary is accountable directly to the Board through the Chair on all matters relating to the proper functioning of the Board.
1.5	A listed entity should: a) Have and disclose a diversity policy. b) Through its board of a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and c) Disclose in relation to each reporting period: (1) The measurable objectives set for that period to achieve gender diversity (2) The entity's progress towards achieving those objectives; and (3) either: A. The respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or B. If the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators" as defined in and published under that Act.	**Compliant**	EML's has adopted a Diversity and Inclusion (D&I) Policy, which is available on the Website. EML is committed to increasing gender diversity within the Company as a whole and strives to create a more diverse workforce. In August 2024, Ms Petrina Coventry was appointed to the Board as an Independent Non-Executive Director, resulting in a 25% increase in female representation on the Board compared to the prior reporting period. The Board's focus remains on substantial business transformation in FY26. As of 30 June 2025, the proportion of female representation across the Company was as follows: • Board: 25% (FY24: 0%) • Senior Executive (being executives reporting directly to the Executive Chair): 10% (FY24: 50%) • Whole organisation: 48% (FY24: 49%) The Company was not in the S&P / ASX300 Index at the commencement of, or during the Reporting Period.

ASX Recommendation		Status	Reference/ Comment
	If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		
1.6	A listed entity should: (a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	**Compliant**	The performance of the Board, its committees, and individual Directors is reviewed annually, either through an internal review process or by an external consultant. An external performance evaluation was conducted to facilitate the annual performance review process for FY25. For further information, please refer to the Board Performance Evaluation Policy, which is available on our website.
1.7	A listed entity should: (a) Have and disclose a process for periodically evaluating the performance of its senior executives; and (b) Disclose, for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	**Partly Compliant**	The Group defines its senior management as the ELT, which includes key management personnel (KMP). The Executive Chair establishes key performance criteria for all direct reports. Performance against these criteria is assessed annually and reviewed informally throughout the year. During the period there were a number of new ELT members appointed, and a revised performance evaluation process is being conducted for FY25.
Principle 2 – Structure of the Board to add value A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.			
2.1	The board of a listed entity should: (a) Have a nomination committee which: (1) Has at least three members, a majority of whom are independent directors; and (2) Is chaired by an independent director And disclose: (3) The charter of the committee (4) The members of the committee, and (5) As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of the	**Compliant**	The Board established a Remuneration and Nomination Committee (RNC) to oversee nomination related matters. The responsibilities of the RNC are detailed in the Committee Charter, which is available on our website. The RNC meets quarterly or as often as required. Following each meeting, the RNC Chair will report to the Board on any matters that should be brought to the Board's attention and on any recommendations from the Committee that require Board approval. The number of meetings held, and the number of meetings attended by each committee member during the reporting period are outlined in the 2025 Annual Report. The members of the RNC as of 30 June 2025 were: (a) Petrina Coventry (Chair and Independent Non-Executive Director)

ASX Recommendation		Status	Reference/ Comment
	members at those meetings: or (b) If it does not have a nominations committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skill, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.		(b) Ken Poutakidis (Independent Non-Executive Director) (c) Anthony Hynes (Executive Director)
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	**Compliant**	Under the Remuneration and Nomination Committee (RNC) Charter, the RNC maintains a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) to ensure the Board has the skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues. The Directors on the Board collective have a combination of skills and experience in the competencies set out in the table below. These competencies are set out in this skills matrix that the Board uses to assess the skills and experience of each Director and the combined capabilities of the Board. The Board considers that collectively the Directors have the range of skills, knowledge and experience necessary to direct the Company. Table 1 – Areas of competence and skills of the Directors Industry Skills including: • Global experience • Payments • Mergers and Acquisitions • Capital Markets/Stakeholder engagement • Business Turnaround Technical Skills including: • Board and ASX listed experience • Financial acumen • People Management • Commercial experience Governance, Risk and Compliance skills including: • Governance • Risk and Compliance • Information Technology – strategy and governance

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<tr><td></td><td></td><td></td><td></td></tr>
<tr><td>2.3</td><td>A listed entity should disclose:
(a) The names of the directors considered by the board to be independent directors.
(b) If a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position association or relationship in question and an explanation of what the board is of that opinion; and
(c) The length of service of each director.</td><td>Compliant</td><td>The following Directors served on the Board at the end of the reporting period
Mr Anthony Hynes - Non-independent Executive Chair
Mr Ken Poutakidis - Independent Non-Executive Director & Deputy Chair
Ms Petrina Coventry - Independent Non-Executive Director
Mr Manoj Kheerbat - Independent Non-Executive Director
The Board regards Mr. Poutakidis, Ms. Coventry, and Mr. Kheerbat as independent directors.
The length of service for each Director is included in the Company’s 2025 Annual Report.</td></tr>
<tr><td>2.4</td><td>A majority of the board of a listed entity should be independent directors.</td><td>Compliant</td><td>The Board has adopted the definition of independence outlined in the CGPRs, with the majority of Directors regarded as Independent.</td></tr>
<tr><td>2.5</td><td>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</td><td>Not compliant</td><td>During the Reporting Period, the roles of the Chairman and Group CEO, previously held by different individuals, were combined when Mr Anthony Hynes was appointed Executive Chairman on 23 December 2025.
The Board determined that Mr. Hynes is currently the most suitable candidate for the position of Executive Chair. At the time Mr Hynes transitioned into the role of Executive Chair, the Board appointed Independent Non-executive Director and Audit and Risk Committee Chair, Ken Poutakidis as Deputy Chair to fulfill the role of Chair in the event the Executive Chair was conflicted.</td></tr>
<tr><td>2.6</td><td>A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</td><td>Compliant</td><td>Upon their appointment, Non-executive Directors undertake an induction program that ensures they can maximise their contribution to the governance and strategic oversight of the Company.
The Remuneration and Nomination Committee regularly assess the effectiveness of the induction program. The induction program for Non-executive Directors is divided into the following two sections:<table><tr><th colspan="2">Stage 1</th></tr><tr><td>Upon appointment</td><td>Induction Pack
Immediately following their appointment to the Board, Non-executive Directors are provided with a comprehensive</td></tr></table></td></tr>
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<tr><td></td><td>induction pack of written materials that cover the core governance documents, Group Strategy documents, and core financial and risk documents.</td></tr>
<tr><td colspan="2">Stage 2</td></tr>
<tr><td>First 6 months</td><td>1:1 Meetings and Office Tours/Site Visits

Directors have 1:1 meetings scheduled with other Directors, senior executives and key Leadership roles. In addition to the external auditor and other relevant external stakeholders. In addition, they attend client site/office tours where relevant.</td></tr>
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All Directors are expected to maintain the necessary skills to fulfil their obligations to the Company. On an ongoing basis, Directors receive papers, presentations, and briefings on matters that may impact the business or operations of EML. They are also encouraged to pursue continuing education and training relevant to their roles as Directors of the Company.</td></tr>
<tr><td colspan="4">Principle 3 – Act ethically and responsibly
A listed entity should act ethically and responsibly</td></tr>
<tr><td>3.1</td><td>A listed entity should articulate and disclose its values.</td><td>Compliant</td><td>EML’s values guide our work and ensure a competitive advantage by enabling each of our employees to bring their best selves to the workplace.

The Company’s Code of Conduct forms the foundation for the behavioural expectations for Directors, senior executives, employees and contract personnel. It is available on our website.</td></tr>
<tr><td>3.2</td><td>A listed entity should:
(a) Have and disclose a code of conduct for its directors, senior executives and employees; and
(b) Ensure that the board or committee of the board is informed of any material breaches of that code.</td><td>Compliant</td><td>EML’s Code of Conduct outlines the values, commitments, ethical standards, and policies of EML. It sets out the standards of conduct expected of the business and its personnel, considering the Company’s legal and other obligations to its stakeholders.

Any material breaches of the Code of Conduct are reported to the Board through the Company’s Audit and Risk Committee (ARC).

EML’s Code of Conduct Policy is available on the website.</td></tr>
<tr><td>3.3</td><td>A listed entity should:
(a) Have and disclose a whistleblower policy; and</td><td>Compliant</td><td>EML’s Group-wide Whistleblower Program encourages employees and external parties, including suppliers and former employees, to</td></tr>
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ASX Recommendation		Status	Reference/ Comment
	(b) Ensure that the board or a committee of the board is informed of any material incidents reported under that policy		report suspected illegal or unethical behaviour or practice. The Group Whistleblower Policy supports this program and is available on our website. A Whistleblower Hotline is operated by an independent third party, allowing reports to be made confidentially and anonymously. All reports made under the Group Whistleblower Policy are reported to the ARC, and any breach is reported to the Board.
3.4	A listed entity should: (a) Have and disclose an anti-bribery and corruption policy; and (b) Ensure that the board or committee of the board is informed of any material breaches of that policy	**Compliant**	EML's Anti-Bribery and Corruption Policy (ABC Policy) outlines the Company's zero tolerance for bribery or corruption in its business dealings and operations worldwide and is available on our website. Any breach of the ABC policy is reported to the ARC and Board.
Principle 4 – Safeguarding integrity in corporate reporting A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting			
4.1	The board of a listed entity should: (a) Have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) Is chaired by an independent director, who is not the chair of the board, And disclose: (3) The charter of the committee (4) The relevant qualifications and experience of the members of the committee; and (5) In relation to each reporting period, the number of times the committee met throughout the period and the individual attendance of the members at those meetings; or (b) If it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	**Partly compliant**	The Board has established an Audit and Risk Committee (ARC) comprising the following members as of 30 June 2025: (a) Ken Poutakidis (Chair and Independent Non-Executive Director) (b) Petrina Coventry (Independent Non-Executive Director) (c) Anthony Hynes (Executive Director) The ARC functions and powers are formalised in a Charter, available on our website. The Board determined the ARC membership is appropriate for the business at this time. The skills and experience of the Committee members, along with the number of meetings held and the number of meetings attended by each Committee member during the reporting period, are outlined in the 2025 Annual Report.

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4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed based on a sound system of risk management and internal control which is operating effectively.	**Compliant**	During the Reporting Period, the Board has obtained a written assurance from the Executive Chairman and CFO that the declaration provided under section 295A of the Corporations Act 2001 (Cth) (and for Recommendation 4.2) is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects regarding financial reporting and material business risks.
4.3	A listed entity that has an Annual General Meeting (AGM) should ensure that its external auditor attends the AGM and is available to answer questions from security holders relevant to the audit.	**Compliant**	EML's external auditor attends the AGM and is available to answer shareholders' questions relevant to the audit.
Principle 5 – Make timely and balanced disclosure A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1	**Compliant**	EML has a documented Disclosure and Communications Policy, which establishes procedures to ensure compliance with ASX Listing Rule disclosure requirements and informs directors and management of their obligations regarding the timely disclosure of material price-sensitive information. The Disclosure and Communications Policy is available on the Website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	**Compliant**	In accordance with our Disclosure and Communications Policy, all material market announcements made during the Reporting Period were approved by the Board prior to being released to the ASX. The Company Secretariat provides Directors with a confirmation of all market announcements promptly after they are made.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcement Platform (ASX MAP) ahead of the presentation.	**Compliant**	Per our Disclosure and Communications Policy, any presentations prepared for investor briefings/analyst presentations are released through the ASX MAP and thereafter posted on the Company's website before the briefing commences.
Principle 6 – Respect the rights of security holders A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.			
6.1	A listed entity should provide information about itself and its	**Compliant**	EML's website contains all pertinent information relevant to investors.

ASX Recommendation		Status	Reference/ Comment
	governance to investors via its website.		
6.2	A listed entity should have an investor relations program to facilitate effective two-way communication with investors	**Compliant**	The Company's Disclosure and Communications Policy outlines the Company's approach to effective communication with shareholders and stakeholders through various forums.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	**Compliant**	Shareholders are encouraged to attend meetings of security holders. The Company's investor presentations and Annual General Meeting (AGM) provide opportunities for shareholders to receive updates on the Company's performance and ask questions.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	**Compliant**	It is the company's practice to conduct voting on all resolutions by poll. This practice will continue for the 2025 AGM.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	**Compliant**	Investors are able to send and receive electronic communications to both the Company and its share registry. EML encourages its shareholders to receive company information electronically by registering their email addresses online with EML's share registry, MUFG Corporate Market (formerly Link Market Services Limited).
Principle 7 – Recognise and manage risk A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework			
7.1	The board of a listed entity should: (a) Have a committee or committees to oversee risk, each of which: (1) Has at least three members, a majority of whom are independent directors; and (2) Is chaired by an independent director, and disclose: (3) The charter of the committee; (4) The members of the committee, and (5) As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of the members at those meetings; or (b) If it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it	**Compliant**	The Board established an Audit and Risk Committee (ARC), with its functions and powers formalised in a Charter, to oversee risk. A copy of the Charter is available on our website. The ARC meets quarterly or as often as is required. Following each meeting, the ARC reports to the Board on any matters that should be brought to the Board's attention and on any recommendations that require Board approval. The skills and experience of the Committee members, together with the number of meetings held and the number of meetings attended by each Committee member in the reporting period, are set out in the 2025 Annual Report. The members of the ARC as of 30 June 2025 were: • Ken Poutakidis (Chair and Independent Non-Executive Director) • Petrina Coventry (Independent Non-Executive Director) • Anthony Hynes (Executive Director) The Committee oversees financial reporting, business policies and practices, legal and regulatory compliance, internal controls, risk reporting, and the entire organisation's risk management framework.

ASX Recommendation		Status	Reference/ Comment
	employs for overseeing the entity's risk management framework.		
7.2	The board or a committee of the board should: (a) Review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due regard to the risk appetite set by the board; and (b) Disclose in relation to each reporting period, whether such a review has taken place.	**Compliant**	EML's risk management framework is integrated with its day-to-day business operations and functions, responsibilities, and is overseen by the Board, in conjunction with the ARC, which meets quarterly. The ARC and Board reviewed the Company's risk management framework during the Reporting Period.
7.3	A listed entity should disclose: (a) If it has an internal audit function, how the function is structured and what role it performs; or (b) If it does not have an internal audit function that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	**Compliant**	The Company's internal audit function is currently outsourced. The internal audit function provides independent assurance over the effectiveness of the Company's risk management, internal control and governance processes. The internal audit function has direct access to the ARC Chairman and members of management. The internal audit plan is approved annually by the ARC.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	**Compliant**	EML acknowledges the growing community concern regarding climate change and the impact our business has on the environment in which we operate. We also recognise the importance of considering how climate change affects the sustainability of our operations, even though EML maintains a relatively low environmental footprint through our activities. We continue to review whether we have any material exposure to environmental and social risks, are committed to achieving positive environmental and sustainability outcomes, and comply with applicable legal and regulatory requirements. The Company does not consider itself to have any material social or environmental risks.
Principle 8 – Remunerate fairly and responsibly A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motive high quality senior executives and to align their interests with the creation of value for security holders.			
8.1	The board of a listed entity should: (a) Have a remuneration committee which: (1) Has at least three members, a majority of whom are independent directors; and	**Compliant**	The Board established a Remuneration and Nominations Committee (RNC) to oversee remuneration related matters. The role and functions of the RNC are outlined in its Charter, which is available on the Company's website. The RNC meets quarterly or as required and reports to the Board on any matters that should

ASX Recommendation		Status	Reference/ Comment
	(2) Is chaired by an independent director, and disclose (3) The charter of the committee (4) The members of the committee (5) As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of the members at those meetings; or (b) If it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		be brought to the Board's attention and on any recommendations that require Board approval. The qualifications and experience of the Committee members, along with the number of meetings held and the number of meetings attended by each member during the Reporting Period, are outlined in the 2025 Annual Report. The members of the RNC as of 30 June 2025 were: (a) Petrina Coventry (Chair and Independent Non-Executive Director) (b) Ken Poutakidis (Independent Non-Executive Director) (c) Anthony Hynes (Executive Director)
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors, the remuneration of executive directors, and other senior executives.	**Compliant**	Details of the directors' and key senior executives' remuneration are set out in the Remuneration Report section of the Company's 2025 Annual Report. The Annual Report may be viewed on the Company website.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) Have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) Disclose that policy or a summary of it.	**Compliant**	The Company's Securities Trading Policy prohibits EML personnel from entering into security transactions (or any derivative thereof) that limit the economic risk of any unvested entitlements awarded under any equity-based remuneration scheme, or otherwise awarded, or which will be offered by EML in the future. The Securities Trading Policy is available on our website.