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Money in Motion

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EML Payments Limited

ASX Market Announcements

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Australian Regulatory Update

EML PAYMENTS LIMITED ("EML") (ASX:EML) provides a progress update on the implementation of ADI guarantee arrangements following the ASX announcement of 30 March 2026.

Background

As noted in the ASX announcement of 30 March 2026, EML Payment Solutions Limited (**EPSL**), is progressing an application to the Australian Prudential Regulation Authority (**APRA**) for authority to carry on banking business in Australia in connection with certain of its prepaid card programs that APRA regards as purchased payment facilities.

EPSL was advised on Friday, 27 March 2026 by APRA and the Reserve Bank of Australia (**RBA**) (**Regulators**) of interim arrangements that EPSL is required to comply with pending grant of an Authorised Deposit-taking Institution (**ADI**) licence (**Notice**). The Regulators stated that they require that EPSL obtains a guarantee from an ADI in respect of stored value liabilities for certain EPSL programs by 30 April 2026 (or such later date that may be agreed with APRA and the RBA).

Status

Since receiving the Notice, EPSL has been engaging closely with several domestic and international financial institutions, together with expert legal advisors and trustee service providers, to design the required ADI guarantee structure (**Guarantee**).

Based on that engagement and the commercial pricing provided to date, EML does not believe that the cost of implementing this arrangement will be material to EML's earnings.

As previously advised, any such arrangement would only need to be in place until APRA has granted EPSL an ADI licence which, subject to APRA engagement and satisfaction of relevant licence requirements, EML currently expects to be within the next 12 months.

Given the progress made by EPSL to date, the Regulators have agreed to extend the date for implementation of the Guarantee subject to EPSL continuing to demonstrate satisfactory progress towards obtaining the Guarantee via periodic reporting.

EML does not intend to provide further market updates on this program of work unless there is a material change in circumstances.

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, New Zealand, the UK, Europe, and North America. Our customers are diverse including government, retail brands, fintechs, and financial services companies. For more information: [EMLPayments.com](https://www.emlpayments.com).

This announcement has been authorised for release by the Board of Directors.

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