

18 May 2020

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of change of interests of substantial holder – EML Payments Limited (EML)**

We enclose notice of change of interests of substantial holder in EML Payments Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Brown".

**Andrew Brown**  
Company Secretary

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **EML Payments Limited**

ACN/ARSN **104 757 904**

### 1. Details of substantial holder(1)

Name **Greencape Capital Pty Ltd**

ACN/ARSN (if applicable) **120 328 529**

There was a change in the interests of the substantial holder on **14/05/2020**

The previous notice was given to the company on **23/03/2020**

The previous notice was dated **23/03/2020**

### 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:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Fully Paid</b>	<b>24,526,506</b>	<b>7.54%</b>	<b>22,823,283</b>	<b>6.43%</b>

### 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
<b>Refer Annexure 1</b>	<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

### 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
<b>Greencape Capital Pty Ltd</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Ordinary Fully Paid securities purchased and sold on market by Greencape Capital Pty Ltd</b>	<b>3,985,777 (Ordinary Fully Paid)</b>	<b>3,985,777</b>
<b>Greencape Capital Pty Ltd</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>As above</b>	<b>4,541,785 (Ordinary Fully Paid)</b>	<b>4,541,785</b>
<b>Greencape Capital Pty Ltd</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>As above</b>	<b>2,114,064 (Ordinary Fully Paid)</b>	<b>2,114,064</b>
<b>Greencape Capital Pty Ltd</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>As above</b>	<b>12,181,657 (Ordinary Fully Paid)</b>	<b>12,181,657</b>

**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
N/A	N/A

**6. Addresses**

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

**Signature**

print name Andrew Brown Capacity Company Secretary



sign here \_\_\_\_\_ date 18/05/2020

**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 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) 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.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



**Andrew Brown**  
Company Secretary of Greencape Capital Pty Ltd

**Transactions:****Company****Name/Scheme:** EML Payments Limited (EML)**As at:** 14/05/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
24/03/2020	Greencape Capital Pty Ltd	Buy	285,006	222,452	222,452
24/03/2020	as above	Buy	150,603	117,548	117,548
25/03/2020	as above	Buy	128,871	90,000	90,000
09/04/2020	as above	Buy	17,360	6,922	6,922
09/04/2020	as above	Buy	62,000	24,721	24,721
09/04/2020	as above	Buy	395,068	157,523	157,523
09/04/2020	as above	Buy	653,735	260,660	260,660
09/04/2020	as above	Buy	342,492	136,560	136,560
09/04/2020	as above	Buy	7,193	2,868	2,868
09/04/2020	as above	Buy	189,971	75,746	75,746
09/04/2020	as above	Sell	572,234	- 228,227	228,227
09/04/2020	as above	Sell	1,082,584	- 431,773	431,773
20/04/2020	as above	Sell	185,180	- 69,128	69,128
20/04/2020	as above	Sell	350,580	- 130,872	130,872
29/04/2020	as above	Sell	243,741	- 96,600	96,600
30/04/2020	as above	Sell	277,863	- 99,994	99,994
05/05/2020	as above	Sell	186,738	- 65,695	65,695
05/05/2020	as above	Sell	353,337	- 124,305	124,305
06/05/2020	as above	Sell	191,144	- 62,272	62,272
06/05/2020	as above	Sell	361,366	- 117,728	117,728
08/05/2020	as above	Sell	194,989	- 57,380	57,380
08/05/2020	as above	Sell	369,112	- 108,620	108,620
11/05/2020	as above	Sell	595,606	- 169,974	169,974
11/05/2020	as above	Sell	315,958	- 90,168	90,168
11/05/2020	as above	Sell	319,858	- 91,281	91,281
11/05/2020	as above	Sell	172,230	- 49,151	49,151
11/05/2020	as above	Sell	169,231	- 48,295	48,295
11/05/2020	as above	Sell	56,710	- 16,184	16,184
11/05/2020	as above	Sell	359,163	- 102,498	102,498
12/05/2020	as above	Sell	3,148	- 911	911
12/05/2020	as above	Sell	17,527	- 5,072	5,072
12/05/2020	as above	Sell	33,016	- 9,554	9,554
12/05/2020	as above	Sell	9,545	- 2,762	2,762
12/05/2020	as above	Sell	19,884	- 5,754	5,754
13/05/2020	as above	Sell	54,753	- 16,157	16,157
13/05/2020	as above	Sell	28,937	- 8,539	8,539
13/05/2020	as above	Sell	18,655	- 5,505	5,505
13/05/2020	as above	Sell	103,846	- 30,644	30,644
13/05/2020	as above	Sell	195,615	- 57,724	57,724
13/05/2020	as above	Sell	56,562	- 16,691	16,691
13/05/2020	as above	Sell	117,812	- 34,765	34,765
14/05/2020	as above	Sell	373,600	- 113,570	113,570
14/05/2020	as above	Sell	380,166	- 115,566	115,566
14/05/2020	as above	Sell	706,817	- 214,864	214,864

**Total Number of Securities****-1,703,223**