



Money in Motion

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EML Payments Limited

10 November 2022

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Central Bank of Ireland Update

EML Payments Limited (ASX:EML) ("EML"), refers to its announcement on 31 October 2022, that while further regulatory direction from the Central Bank of Ireland (CBI) was unknown, the lifting of the material growth cap restrictions on its Irish subsidiary, Prepaid Financial Services Limited (PSCIL) would be subject to completing its remediation program and satisfactory third-party assessment.

In EML's announcement of 25 July 2022, it was advised that adjustments to the remediation program will result in assurance being finalised in 2023.

PCSIL has been notified by the CBI that total payment volumes will continue to be limited to growth of 10% above annualised baseline volumes between January to September 2022. This restriction will apply to PCSIL's total payment volumes for a further period of twelve months until December 2023. This restriction only applies to EML's European General Purpose Reloadable programs under the PCSIL eMoney institution license.

The CBI have advised that the restrictions may be lifted in advance of the twelve-month period if the remediation program is completed and independently verified before December 2023.

As previously announced the remediation program and third-party assessment is expected to be completed before the end of 2023.

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, and the US. Our customers are diverse and include major banks in Europe, government, retail brands 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.

For further information, please contact:

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