

# ASX Announcement

## TYRO ANNOUNCES CHAIR SUCCESSION

**Sydney, 24 November 2022** – Fiona Pak-Poy, Board member and Chair of the People Committee, will take over as Chair of the Board from 1<sup>st</sup> March 2023.

David Thodey, current Chair of Tyro Payments Limited (**Tyro**), has decided to resign from the Board to take up new opportunities. David will continue as Chair until Fiona officially takes over following Tyro's half year results at the end of February 2023, which will ensure a smooth transition.

Mr Thodey said: *"It has been a pleasure to have been Chair of Tyro for the past three years. Just as I did when I joined the Board, I believe Tyro is a great company that has a strong future ahead as an innovative Australian fintech."*

*"I would like to take this opportunity to thank all shareholders and stakeholders for their support, and to congratulate Fiona on her appointment, which has been unanimously supported by the Board."*

*"Fiona has been a valued member of our Board for more than three years, having served on all our Committees, most recently as Chair of the People Committee. Her appointment puts into action the Boards plan to continue to drive Tyro into its next stage of growth alongside our new CEO Jon Davey."*

*"Fiona is an experienced and respected board director and business leader who has been active in venture capital and technology companies, serving on the board of companies including MYOB and Isentia."*

*"Combined with her experience as a Tyro Non-executive Director, I'm very confident she will be an excellent Chair of Tyro and, together with the Board and Jon, ensure Tyro continues to focus on providing outstanding customer service to our merchants and partners, driving operating leverage and accelerating our move to become free cash flow positive."*

### Fiona Pak-Poy Bio

Fiona is a seasoned non-executive director whose experience spans a wide array of industries including software, healthcare, e-commerce and financial services where she has held non-executive director, chair and committee member roles.

Fiona is currently a non-executive director of Tyro Payments Ltd, Booktopia Group Ltd, Kain Lawyers and a Trustee and Investment Committee member of HMC Capital Partners Fund 1. She has previously held board roles at listed entities MYOB and iSentia; private companies Novotech and PageUp People; not-for-profit entities Securities Industry Research Centre of Asia-Pacific, and the Sydney School of Entrepreneurship; and public sector groups including Innovation Australia and StatePlus in NSW.

Fiona trained as an engineer and worked as a strategy consultant with BCG in Boston and Sydney and was also a General Partner in a venture capital fund that invested in high tech Australian start-ups. She holds an MBA from Harvard Business School and an Honours Degree in Engineering from Adelaide University. She is a Fellow of the Australian Institute of Company Directors and a member of Chief Executive Women.

For further information, please contact:

**Media:** Monica Appleby  
Ph: +61 466 598 946  
E: [mappleby@tyro.com](mailto:mappleby@tyro.com)

**Investors:** Giovanni Rizzo  
Ph: +61 439 775 030  
E: [grizzo@tyro.com](mailto:grizzo@tyro.com)

---

*Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release to the market by its Board.*

**About Tyro** - Tyro is a technology-focused and values-driven Group providing Australian businesses with payment solutions and value-adding business banking products. The Group provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products. More than 63,700 Australian merchants chose to partner with Tyro at 30 June 2022. The Group processed \$34.2 billion in transaction value in FY22. Group generated \$154.7 million in statutory gross profit, originated a record \$99.1 million in loans and held merchant deposits totaling \$83.3 million. Tyro is Australia's fifth largest merchant acquiring bank by number of terminals in the market, behind the four major banks.

The business was founded in 2003 with a goal of being the most efficient acquirer of electronic payments in Australia. Tyro has a track record of innovation, creating purpose-built solutions and being first to market. This approach saw the company become the first technology company to receive an Australian specialist credit card institution licence in 2005. In 2015 that licence was replaced by the award of an Australian banking licence, making Tyro the first new domestic banking licensee in over a decade.

Payments are at the core of Tyro's business, using its proprietary core technology platform to enable credit and debit card acquiring. This offering is enhanced by features purpose-designed for those merchants who choose to partner with the company, including Point of Sale systems integrations, least-cost routing (Tap & Save) and alternative payment types such as integrated Alipay. While traditionally focused on in-store payments, Tyro has recently expanded into eCommerce. Further, Tyro provides value-adding solutions to its partners, such as loans in the form of merchant cash advances and fee-free, interest-bearing merchant transaction accounts.

Tyro has a team of more than 600 people, approximately half of whom are in technology roles.