



Money in Motion

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EML Payments Limited

29 November 2023

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Annual General Meeting Presentation

EML Payments Limited (ASX:EML) ("EML") is pleased to provide the attached Chairman's address and AGM presentation slides which will be delivered today at the EML Payments Limited 2023 Annual General Meeting.

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.

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EML ANNUAL GENERAL MEETING – 29 NOVEMBER 2023

CHAIRMAN'S ADDRESS

SLIDE 1

Good morning and welcome to the 2023 EML Payments Annual General Meeting.

My name is Luke Bortoli. I am the Non-Executive Chairman of EML, and Chairman of your meeting today.

I would like to start the meeting by acknowledging the Turrbal people as the traditional custodians of the land on which we meet today, and pay my respects to elder's past, present and emerging. I extend that respect to Aboriginal and Torres Strait Islander peoples here today.

Thank you for attending today's meeting. Nominee Director Connor Haley is joining us via video conference from the USA, and our Interim Group CEO, Kevin Murphy is joining via video conference from the UK. The rest of the EML Board are present to meet investors in person in Brisbane where our Australian head office is located.

I would like to note that filming of this meeting is not permitted and ask you to please make sure that your mobile phones are switched to silent whilst the meeting is in progress.

I also ask that you note where your nearest exit is in the unlikely event that it becomes necessary to evacuate the building. In the event of an emergency please follow the instructions of the venue staff.

SLIDE 2 and 3

The notice convening this meeting has been made available to all registered shareholders. The necessary quorum is present here today and I am pleased to declare this meeting open.

Today's meeting is being conducted as a physical meeting. For shareholders unable to attend in person we provided the opportunity to lodge a proxy or vote directly, and to ask questions in advance of the meeting.

SLIDE 4 and 5

I would like to take the opportunity to introduce my fellow directors and the Interim Group CEO joining us today:

- Brent Cubis, Independent Non-Executive Director and Chair of the Audit and Risk Committee
- Peter Lang, Chief Corporate Development Officer and Executive Director, and Chair of the Regulatory Remediation Committee.
- Connor Haley, Nominee Non-Executive director who is on screen.
- Manoj Kheerbat Independent Non-Executive Director; and
- Kevin Murphy, Interim Group CEO who is also on screen.

I would also like to introduce James Georgeson, Group Chief Financial Officer, Sonya Tissera – Isaacs, Company Secretary and Stephen Tarling of Deloitte Touche Tohmatsu, the Company's current auditor, who is also present.

During the formal part of the meeting, shareholders will be given an opportunity to ask questions. I ask that you please limit your questions to matters concerning the resolutions. You can ask a question by raising your hand. To be eligible to speak today you must hold a green or yellow card. Please show your attendance card and provide your name before asking a question.

Following the conclusion of the formal business of the meeting, shareholders will be given an opportunity to ask any further questions of the Board or management.

SLIDE 6

As you know, we are a refreshed board that was appointed on 22 February 2023 with the support of a number of shareholders seeking change.

What came before us was a period of deteriorating operating and share price performance. This was amplified by the acquisition of businesses that are loss making and have given rise to costly regulatory challenges.

We have sought to address these issues by setting new strategic priorities and conducting a strategic review. These priorities seek to shape a stronger, simpler EML and have been outlined previously.

In FY23, EML delivered revenue of \$254.2 million and underlying EBITDA of \$37.1 million, both ahead of guidance due to improved operational performance.

Our statutory net loss recorded for the year of \$284.8 million was impacted by one-off items. These included the after-tax impairment expense of \$258.9 million related to the acquisition of the PFS Group and Sentenial Group, as well as earnings losses sustained in both businesses in the period.

SLIDE 7

Importantly, we believe we have listened to the feedback of shareholders on what needs to change. Our share price has responded favourably to our progress since appointment, but more work needs to be done.

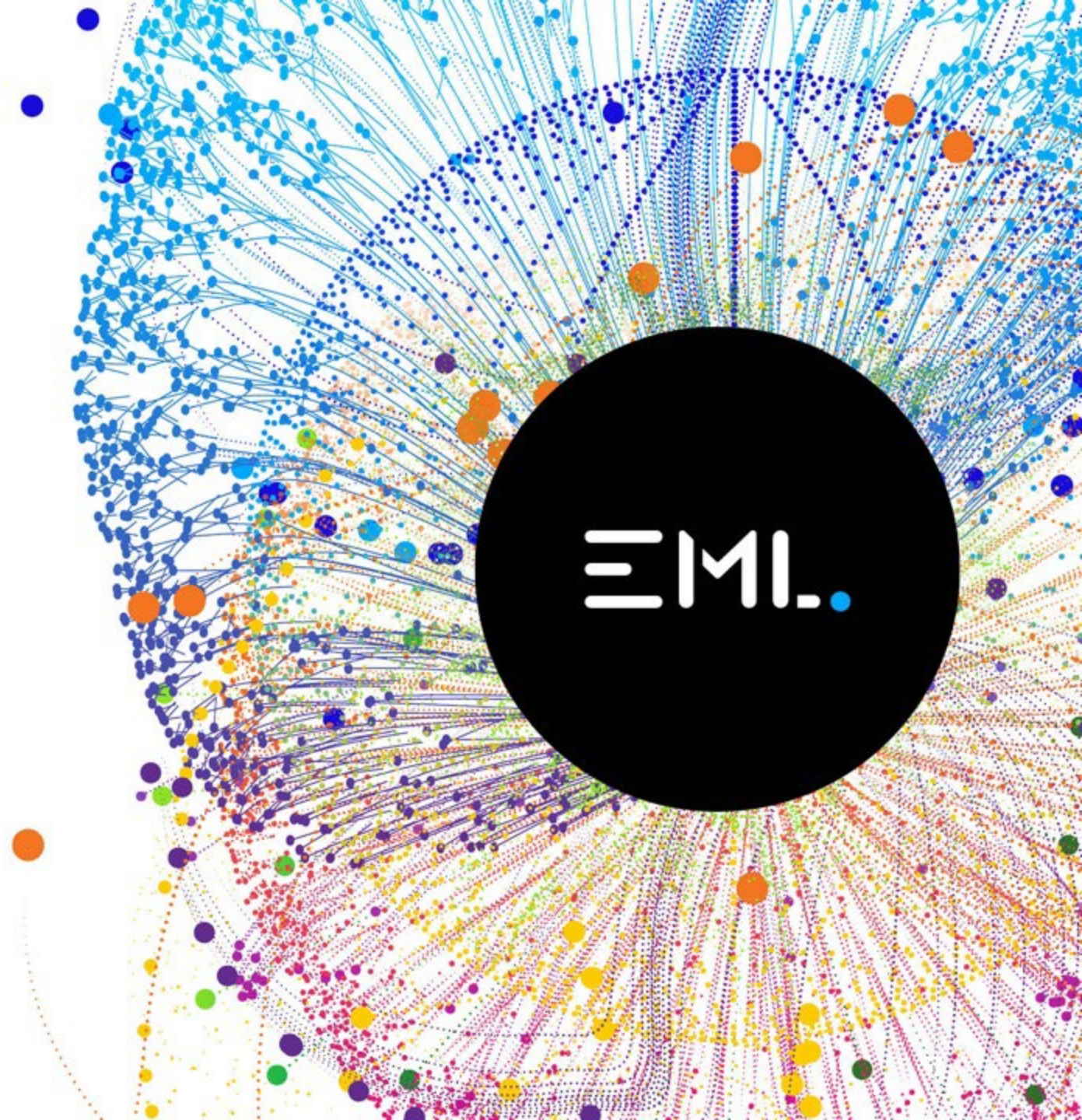
SLIDE 8

Please refer to the ASX announcement released today for an update on business performance and guidance.

We wish to thank the shareholders that supported us in our nominations and those that have remained supportive since that time.

Annual General Meeting.

29 November 2023



Important Notice

The presentations made at today's AGM contain information of a general nature, including general background information about EMLs activities current as at the date of the AGM. This information is given in summary form and does not purport to be complete. Any information forming part of the presentations or in response to questions asked at the AGM should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities and does not take into account your particular investment objectives, financial situation or needs. Before acting on any information you should consider the appropriateness of the information having regard to these matters and seek independent financial advice.

An investment in EML securities is subject to known and unknown risks, some of which are beyond the control of EML. EML does not guarantee any particular rate of return or the performance of EML. Information conveyed at the AGM may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to EMLs businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices.

Those receiving the information are cautioned not to place undue reliance on any forward looking statements. Unless otherwise specified all information is for the twelve months ended 30 June 2023 ('FY23'), and is presented in Australian Dollars. Unless otherwise stated, the prior comparative period refers to the twelve months ended 30 June 2022 ('FY22').

Disclaimer

The information provided during the AGM is provided for general information purposes and is a summary only. Unless otherwise indicated, the information is provided as at 30 June 2023. Given the uncertain, unpredictable and volatile nature of business and economic conditions across the world as a consequence of the COVID-19 pandemic, and the significant influence of some third parties (such as regulators) on the business, reliance should not be placed on the content of the presentations, opinions or responses during the AGM. Further, subject to any legal obligation to do so, EML does not have any obligation to correct or update the information conveyed at the AGM.

The information provided at the AGM does not and does not purport to contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice), and must not be relied upon as such. The information is of a general nature and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

Any investment decision should be made solely on the basis of your own inquiries, including inquiries beyond the scope and content of the information provided at the AGM. Before making any investment in EML, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation, risk appetite and needs. EML is not licensed to provide financial product advice in respect of its shares.

About Us

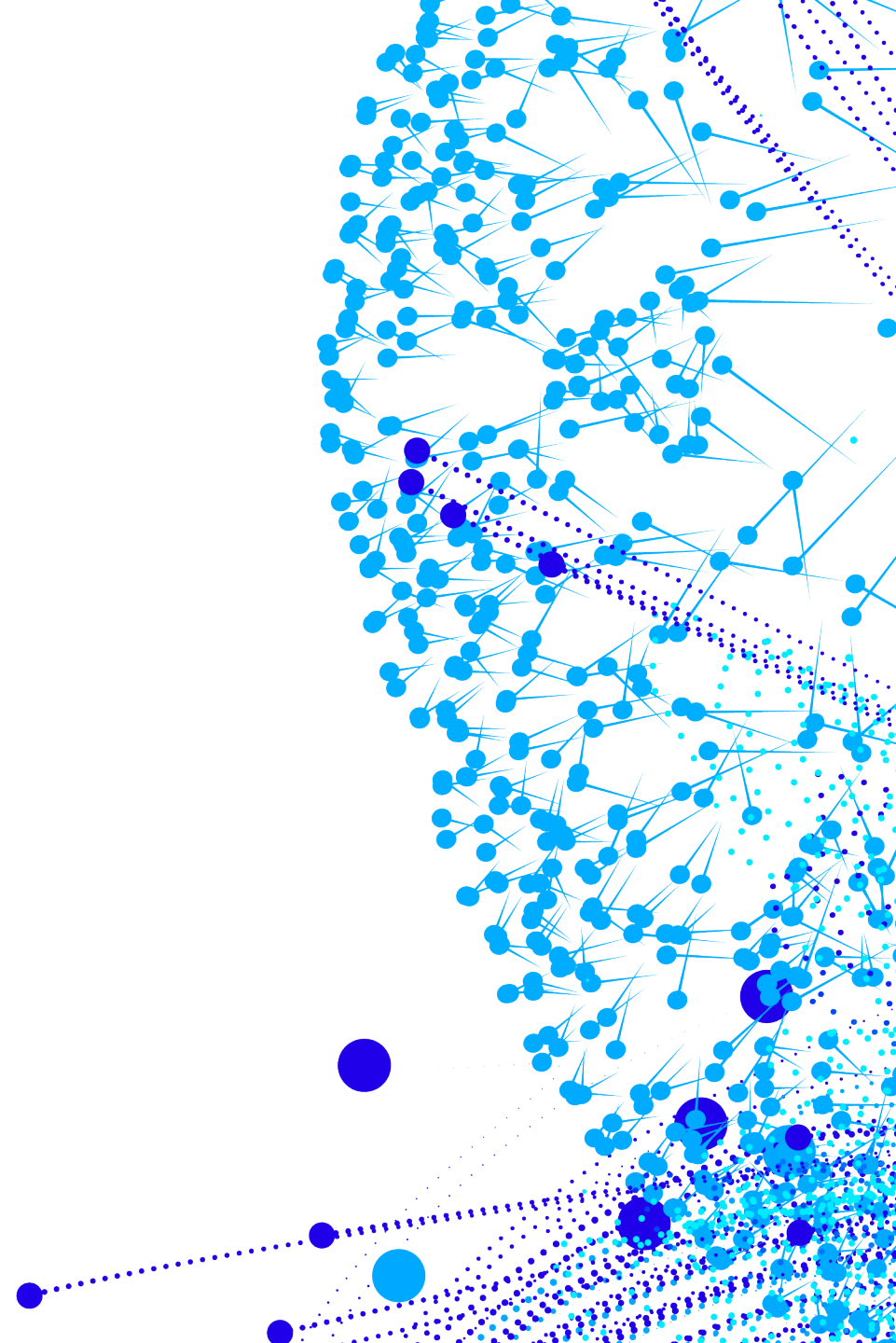
EML provides an innovative payment solutions platform, helping businesses all over the world create awesome customer experiences. Wherever money is in motion, our agile technology can power the payment process, so money can be moved quickly, conveniently and securely. We offer market-leading programme management and highly skilled payments expertise to create customisable feature-rich solutions for businesses, brands and their customers.

Come and explore the many opportunities our platform has to offer by visiting us at EMLPayments.com



Agenda.

1. Chairman's Address
2. Operational & Financial Update
3. Items of Business
4. Q&A

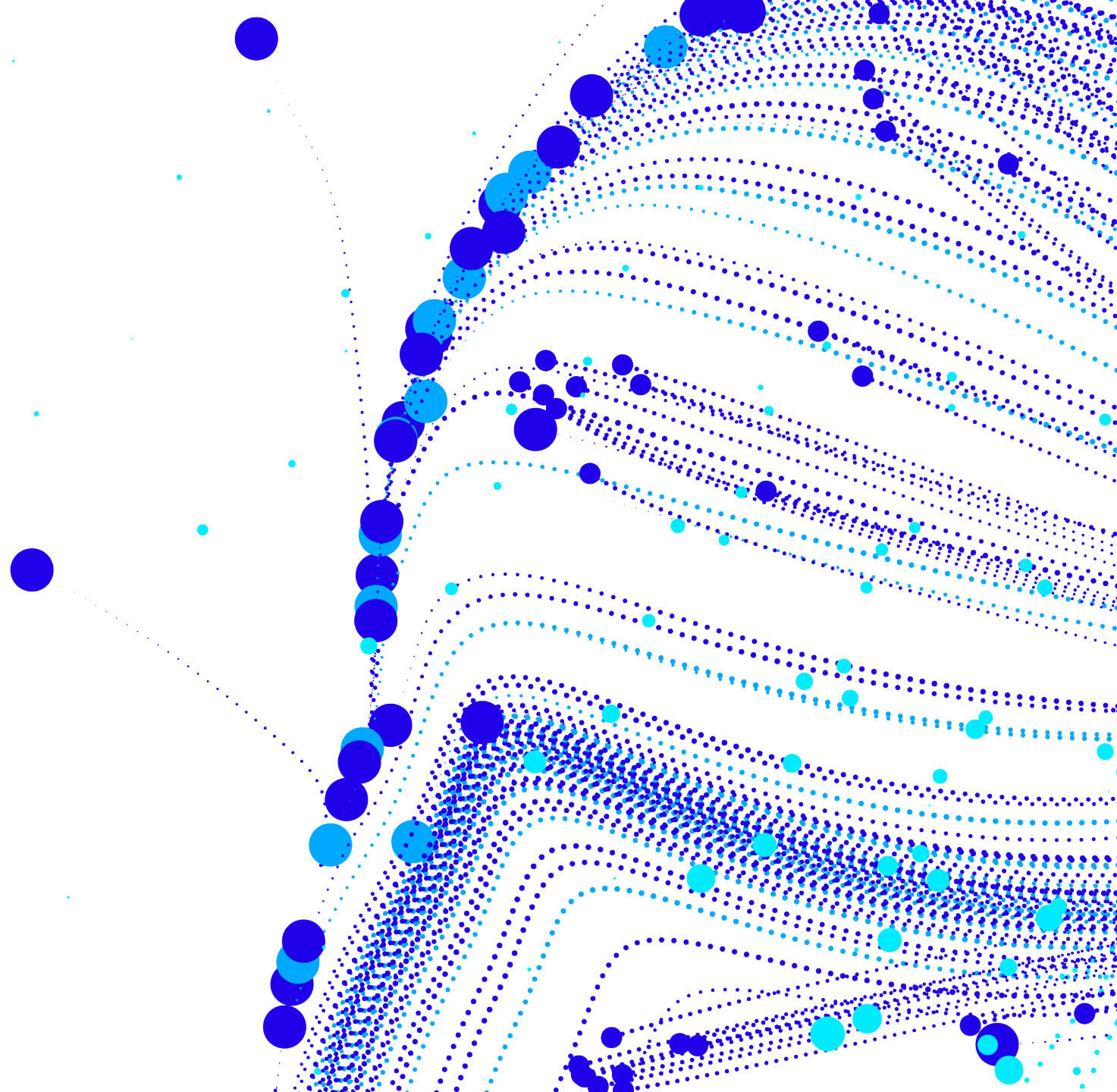




Chairman's Address.

Luke Bortoli

Non-Executive Chairman



Our Board of Directors.



Luke Bortoli

Independent
Non-executive Chair



Brent Cubis

Independent
Non-executive Director



Connor Haley

Nominee
Non-executive Director



Manoj Kheerbat

Independent
Non-executive Director



Peter Lang

Executive Director



FY23 Operating and Financial Review.



FY23 Operational Highlights

- New Board constituted
- Initiated strategic review
- Outperformed FY23 guidance
- New leadership in place
- Upweight in Treasury management leading to improved results

FY23 Financial Highlights

	FY23 GUIDANCE	FY23 ACTUALS
Revenue	\$235-245m	\$254.2m ▲ up 4% on \$245m
Underlying EBITDA ¹	\$26-34m	\$37.1m ▲ up 9.1% on \$34m
Statutory Net Loss After Tax		(\$284.8m) Includes after tax impairment of (258.9m)

6 1. Underlying EBITDA excludes the impacts of the non-cash amortisation of AASB 3 fair value uplift to bond investments, regulatory remediation and litigation costs and one-off restructure and strategy establishment costs plus European fraud costs. This is a non-IFRS measure and has not been audited.

Delivering Our Plan.



Solving the balance sheet, organisational design and operational issues of the business in FY24.

Strategic Review

- Making good progress, remains ongoing
- EML to refocus on core, profitable and cash flow positive businesses of Gifting, Australia (GPR) and UK (GPR)
- CBI interim permission granted for the appointment of a new PCSIL board of directors
- Non-binding expressions of interest have been received for the Sentenial business and discussions underway

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Operational Priorities

- Management driven enhanced performance by focusing on the four key pillars announced by the new Board on 17 April 2023
- All pillars are on track

FY24 Trading Update & Guidance.



FY24 underlying EBITDA guidance of \$52-58 million, an increase of 40%-56% on FY23 underlying EBITDA of \$37.1 million as reported at the FY23 results announcement

YTD Trading Update

Unaudited Underlying Results (\$m)	YTD Oct FY24	YTD Oct FY23	Change
GDV	48,659.8	31,359.4	+55%
Revenue	92.9	66.6	+39%
Underlying EBITDA ¹	12.5	3.3	+279%

FY24 Guidance

Guidance (\$m)	FY24 – Guidance	FY23 – Actual	Change
Underlying EBITDA ¹	52 – 58	37.1	+40 – 56%

- EML Group expects to report underlying EBITDA for FY24 in the range of \$52 - 58 million, an increase of 40%-56% on FY23 EBITDA of \$37.1 million.

- YTD October Underlying EBITDA is up strongly to A\$12.5m as growth in recurring revenue and higher interest revenue exceeds the growth in overhead costs from continued investment in the business.
- YTD October total revenue is up 39% (or A\$26.3m) reflecting solid growth (+19%) in recurring business revenue and a strong contribution from higher interest revenue.
- Continued investment in new sales and leadership hires in FY24 and the full year impact of prior year investment in compliance and regulatory functions has increased YTD October underlying overheads 35% on PCP.

Thank you.

