

LEAVING ARRANGEMENTS OF OUTGOING CEO AND MANAGING DIRECTOR

Sydney, 26 November 2025 – Tyro Payments Limited (ASX: TYR) (**Tyro** or the **Group**) confirms the leaving arrangements of Tyro’s outgoing CEO and Managing Director Jon Davey.

As announced on 5 November 2025, Mr Davey will finish as Tyro CEO and Managing Director on 5 December 2025 and will be succeeded by Nigel Lee who starts on 12 January 2026. Emma Burke, Tyro’s CFO, will be the acting CEO in the interim five-week period.

Following assessment of Mr Davey’s performance and delivery against FY26 KPIs the Tyro Board has decided the following:

- In recognition of his performance against FY26 KPIs, Mr Davey will receive a pro-rated Short Term Incentive for FY26 of \$169,000 (67% of his pro-rated on-target FY26 STI amount of \$253,000) which will be awarded in cash.
- In relation to the 297,619 Performance Rights and 297,619 Service Rights Mr Davey received upon the acquisition of Medipass in May 2021, of which he was CEO before it was acquired by Tyro, the Board has exercised its discretion to:
 - allow Mr Davey’s FY21 Medipass Performance Rights to continue vesting past cessation of his employment ahead of the performance test date of 1 September 2026 in recognition of the critical role he has played in driving the growth and performance of the Medipass and subsequently Tyro Health business before and after he became CEO of Tyro; and
 - accelerate the vesting of Mr Davey’s FY21 Medipass Service Rights to his exit date and pro-rate accordingly such that 267,857 of the 297,619 FY21 Medipass Service Rights will vest, recognising that he has served 90% of the five-year vesting period.
- Long Term Incentive Rights
 - Mr Davey’s 1,086,956 FY24 Long Term Incentive performance rights and 1,497,033 FY25 Long Term Incentive performance rights (which are unvested) will be cancelled on his exit date.
 - In respect of Mr Davey’s 1,282,051 FY23 Long Term Incentive performance rights, 586,548 vested on 24 November 2025 and 695,503 lapsed in accordance with their terms.
- Mr Davey will be entitled to all his other remuneration and entitlements in accordance with his employment contract up until his exit date on 5 December 2025.

Tyro Chair Fiona Pak Poy acknowledged Mr Davey’s significant contribution to Tyro.

“The Board thanks Jon for his exceptional leadership and dedication to Tyro over the past four and a half years, with three of those as CEO, and the strong results he has delivered. He has

positioned the business well for continued growth and profitability as he hands over to incoming CEO Nigel Lee. We wish Jon every success in his future endeavours.”

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release by its Board of Directors.

About Tyro

In 2003, Tyro set out to make payments the easiest part of doing business. Today, we're still into business big time, powering more than 76,000 merchants across Australia with in-store, online and on-the-go payment solutions. Working with more than 450 POS partners, we create seamless payment experiences for hospitality, retail, services and health providers, with integrated banking and lending solutions designed to help unlock the potential of every business.