



Money in Motion

+61 (07) 3557 1100

Level 12

333 Ann Street

Brisbane QLD 4000

EML Payments Limited

7 May 2025

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

Long Term Incentive Plan

EML Payments Limited (ASX:EML) ("EML") advises that the Board has approved the Company's Long Term Incentive Plan for the measurement period FY25 to FY27, incorporating a one-off Performance Rights Award to Executive Chairman Anthony Hynes.

EML has embarked on a transformative strategy to industrialise the Company's operations, energise its commercial team, expand into new customer verticals and otherwise return the Company to sustainable double-digit growth. The EML2.0 strategic plan was announced to shareholders and the investment community at the November 2024 AGM, which can be read [here](#).

To actively support the EML2.0 strategic plan, the Board has revised the long-term incentive plan for executives and senior leaders to incorporate a three-year award structure (FY25-FY27) with absolute Total Shareholder Return (TSR) as the performance vesting condition. The three-year award structure, rather than the annual award methodology, responds to the structured and complex transformation presently being executed by the Company over the medium term.

Full award vesting will be based on a 100% TSR achievement at the end of the measurement period. This creates alignment between the leadership team and our shareholders whilst also creating a remuneration structure that retains and materially incentivises our key leadership group to deliver superior performance and value creation for our shareholders. It will also support EML's recruitment of high-performance leaders in a globally competitive market.

The Executive Chairman's award, as detailed in the annexure, will be subject to approval at the next meeting of shareholders.

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, USA and Canada. Our customers are diverse and include government, retail brands, financial services and human capital management companies. For more information: [EMLPayments.com](https://emlpayments.com).

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Investor enquiries

M +61 455 470 055

E investorrelations@emlpayments.com

Media enquiries

Patrick Rasmussen

M +61 430159690

E prasmussen@prx.com.au



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Annexure

EML advises, in accordance with ASX Listing Rule 3.16.4, that Mr Hynes employment agreement has been varied to include a Long-Term Incentive (LTI), subject to shareholder approval, via the EML Payments Limited Rights Plan (EPLRP).

Set out below are the material terms of Mr Hynes employment agreement.

Item	Description
Position	Executive Chair
Commencement Date	23 December 2024.
Total Fixed Remuneration	AUD \$804,000 (inclusive of statutory entitlements including superannuation contributions)
Long Term Incentive (LTI)	Mr Hynes will receive a one-off grant, subject to shareholder approval, of 11,111,111 Performance Rights at nil exercise price for the period FY25-FY27 (measurement period) vesting on the release of the FY27 financial accounts, subject to performance vesting conditions being absolute Total Shareholder Return (TSR). Target TSR is 100% for a 100% award, with threshold for vesting set of 50% TSR (for a 50% award to vest), thereafter straight-line pro-rata award to 100%. If TSR equals 75% or more, but less than 100%, performance will be retested on the three-month anniversary of the end of the measurement period and if that retesting results in higher TSR, the higher TSR will be used to determine the percentage of Performance Rights that will vest. The Board retains discretion to modify the vesting outcomes, if it deems it appropriate to do so in accordance with the Plan Rules. Service vesting condition Subject to the cessation of role provisions outlined below, vesting of the Performance Rights is also subject to Mr Hyne's continuous service throughout the full three-year measurement period. Change of control The Performance Rights will fully vest on a change of control, where there is a substantial restructure of the business caused by the sale of assets that equate to more than 50% of the underlying EBITDA of



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the Company, or on the imminent de-listing of the Company.

Cessation of role

In the event that within the measurement period Mr Hynes' engagement as Executive Chair is terminated by the Company without cause, or there is an event that results in a substantial diminution of his role, these Performance Rights will continue on-foot to be tested in the ordinary course.

If Mr Hynes resigns or is terminated for cause prior to the end of the measurement period, any unvested Performance Rights held on the date of his resignation or cessation of employment will lapse immediately.

Shareholder approval

If shareholder approval is not obtained at the 2025 annual general meeting for this award to Mr Hynes, the Company will offer him an alternative cash payment on equivalent terms.

Short Term Incentive (STI)	Nil
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Service Rights	Nil
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