

ASX ANNOUNCEMENT

25 July 2025

Retirement of Chief Financial Officer

Cuscal Limited (ASX: CCL) (**Cuscal**) announces that Mr Sean O'Donoghue has given the Board notice of his intention to retire as Chief Financial Officer of Cuscal in the second half of calendar year 2025.

After a long and successful executive career, including more than 10 years' dedicated service to Cuscal, Mr O'Donoghue intends to pursue non-executive director roles.

Cuscal's Managing Director Craig Kennedy said: "It has been a pleasure to work alongside Sean. He has been a critical part of Cuscal's success, including his contribution to our successful IPO. Sean is widely respected across the business and known for his dedication, technical skill, and sense of humour. The Board and I wish to acknowledge and thank Sean for his significant contribution to Cuscal and wish him all the best as he transitions to the next chapter of his career."

Cuscal has undertaken an extensive search as part of its orderly succession planning and is pleased to announce the appointment of Jennifer Brice as Chief Financial Officer effective 27 October 2025.

Ms Brice is a highly experienced finance professional with over 35 years' experience in finance and business roles in complex businesses in Australia and internationally. Throughout her career, she has led large, multi-disciplinary teams focussed on capital and financial management, investor relations, treasury, M&A, governance, and financial reporting. Ms Brice is currently the Chief Financial Officer at Australian Payments Plus. Prior to that she held senior finance and business roles at large companies including Origin Energy, Commonwealth Bank of Australia, and Woolworths Limited.

Ms Brice holds a Bachelor of Commerce; a Post Graduate Diploma in Financial Management; and a Master of Applied Finance and is a member of the Institute of Chartered Accountants in Australia.

Cuscal's Managing Director Craig Kennedy said: "We are very pleased to welcome Jennifer to Cuscal at an exciting time for the business. Jennifer brings a wealth of experience to Cuscal and will be a key contributor to our future growth. She has a broad and deep skillset in all financial and operational aspects of managing complex organisations and will bring fresh perspective to the Executive Leadership Team."

Mr O'Donoghue will remain with Cuscal through the FY25 full year reporting period and will be presenting Cuscal's full year results together with Cuscal's Managing Director, Craig Kennedy on 22 August 2025 and will continue with Cuscal until November 2025 to support an orderly transition.

Cuscal remains on track to deliver or modestly exceed its FY25 Prospectus forecast.

ENDS

This announcement was authorised for release by the Cuscal Board.

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About Cuscal Limited

Cuscal is an authorised deposit-taking Institution (ADI), with the licences, connectivity, and processing capability to support all payment types and regulated data services. The combination of these capabilities and credentials within a single organisation in Australia is limited to the four major Australian banks and Cuscal. Cuscal powers seamless and secure connections for its clients and their customers. Having originally been formed in 1966 to service Australia's mutual banking organisations, Cuscal's business has focused on innovation and investment to expand its capabilities to be a leading player in Australian payments.



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