

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Sydney, 5 November 2025 – Tyro Payments Limited (ASX: TYR) (Tyro or the Group) announces the appointment of Nigel Lee as Chief Executive Officer (CEO).

Nigel will start with Tyro on 12 January 2026 after completing a handover with outgoing CEO, Jon Davey.

With over 25 years' global leadership experience across payments, fintech and digital sectors, Nigel has a proven track record in scaling businesses, driving growth, and executing successful digital and commercial transformations.

Nigel has deep payments expertise across issuing, acquiring, software and hardware solutions and has worked at companies including Ingenico, American Express, First Data Corporation, MoneyGram and DataMesh Group. Most recently, he spent four years in the roles of Regional Managing Director Asia Pacific and Chief Customer Officer at Ingenico where he worked with Tyro.

He has also been an Operating Partner at private equity asset management company, APIS Partners, specialising in fintech portfolio companies across Asia and Africa, and made investments in several payments businesses during his tenure.

Nigel is recognised as a thought leader on global payments trends. He is a member of the executive steering committee for CapGemini's World Payments Report and is an Advisory Board member of the Emerging Payments Association Asia. He knows the Australian market well given the global reach of his experience and Asia Pacific leadership roles.

Currently based in Singapore, Nigel will relocate to Sydney.

Tyro Chair Fiona Pak Poy said Nigel's appointment followed an extensive executive search process involving a very strong pool of candidates.

"I'm pleased to confirm Nigel as our new CEO. His deep global and Australian payments expertise, experience in accelerating growth, shaping transformations and spearheading innovation strongly aligns with Tyro's strategic ambitions. In addition to his global payments experience, Nigel also brings relevant experience from working with fintech companies at a private equity business."

"Nigel's domain knowledge and extensive leadership experience will ensure we continue our momentum to drive sustainable growth for shareholders, deliver compelling outcomes for customers and foster a high-performance culture."

She also acknowledged the contribution of outgoing CEO, Jon Davey.

"Jon has played a critical role during a pivotal period for Tyro. He has been an exceptional leader who has led Tyro to profitability, increased free cash flow, and driven our growth agenda in existing and new verticals. Importantly, he has embedded operational excellence across the business and leaves Tyro with a growth strategy and high-performing executive and senior leadership team. The Board thank him for his significant contribution and wish him all the best."

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Incoming CEO Nigel Lee said:

“I am passionate about the payments industry and have followed Tyro’s story since it was founded in 2003. It is exciting to return to Australia to lead one of the country’s most innovative fintechs into its next chapter.”

Nigel’s biography and a summary of the key terms of his employment agreement follow as Appendix A to this ASX announcement.

Nigel’s appointment is subject to the completion of regulatory processes. Tyro Chief Financial Officer, Emma Burke, will act in the CEO role for the five-week period between Jon finishing with Tyro and Nigel starting, while also continuing in her CFO role.

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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.

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APPENDIX A

NIGEL LEE BIOGRAPHY

Nigel Lee brings over 25 years of international leadership experience in the payments, fintech, and digital commerce sectors, with a track record of scaling global businesses, driving strategic growth, and executing successful digital and commercial transformations.

As Global Chief Customer Officer and Head of Asia Pacific at Ingenico, Nigel led commercial and marketing strategies across 100+ countries, doubling pipeline value and boosting revenue through strategic pricing, product launches, and partnerships. Previously, as Operating Partner at APIS Partners, he helped shape investment strategies and drove value creation for fintech portfolio companies across Asia, Africa, and the Middle East.

He has also held senior roles at DataMesh Group, American Express, First Data Corporation, MoneyGram, and EDS, consistently delivering revenue growth, high-margin performance, and successful market entries across Asia Pacific, Latin America, and EMEA. Earlier in his career he held senior strategy and Chief Information Officer roles at Boral and Aussie Home Loans in Australia.

In addition to his executive roles, Nigel serves as a board advisor to fintech startups. He holds a MBA with Distinction from Manchester Business School and a Master of Chemical Engineering from Imperial College London.

Nigel and his Australian wife are looking forward to relocating back to Sydney.

SUMMARY OF KEY TERMS OF NIGEL LEE'S EMPLOYMENT AGREEMENT

Appointment	Nigel Lee is appointed to the role of Chief Executive Officer.
Term	The appointment is on an ongoing basis, subject to the termination provisions set out below.
Remuneration	<p>Nigel's remuneration has been set by the Board in accordance with Tyro's remuneration framework. The components of his remuneration are as follows:</p> <p>Fixed Annual Remuneration (FAR): An initial fixed annual remuneration (inclusive of salary and superannuation) of \$830,000 which will be reviewed annually.</p> <p>Short Term Incentive: At the discretion of the Board, participation in Tyro's Short Term Incentive plan (STI).</p> <p>Eligible to receive a target STI of 75% of FAR with a maximum STI opportunity of 100% FAR.</p> <p>Subject to the attainment of individual key performance indicators, customer satisfaction, and Group performance metrics, the FY26 STI will be awarded as 50% cash and 50% service rights, with the amount pro-rated to align with length of service within the financial year.</p> <p>Long Term Incentive: At the discretion of the Board, participation in Tyro's Long Term Incentive plan (LTI).</p>

	Eligible to receive a target LTI of 100% of FAR and a maximum LTI of 200% of FAR delivered as performance rights and subject to continuous service. In respect of FY26 LTI and subject to satisfying Earnings Per Share and Relative Total Shareholder Return performance hurdles, the performance rights will vest in one tranche on the same date as Tyro's other FY26 LTI performance right grants, being 13 October 2028, and will remain subject to a holding lock of 12 months following the vesting date.
Notice period and termination	If employment is terminated at Tyro's initiative before the first anniversary of his start date, his notice period is 12 months. In any other circumstances, his notice period is six months.
Restraints	12 month non-compete period.
Relocation costs	Approved reimbursement of up to \$75,000 for reasonable costs associated with relocation from Singapore to Sydney.