Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	EML Payments Ltd
ACN/ARSN	104 757 904

1. Details of substantial holder (1)

Name	Retail Employees Superannuation Pty Limited
ACN/ARSN (if applicable)	001 987 739

The holder ceased to be a substantial holder on	17 / 02 / 2021
The previous notice was given to the company on	22 / 12 / 2020
The previous notice was dated	22 / 12 / 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial shareholder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Refer annexure A				

3. Change in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Retail Employees Superannuation Pty Limited	Level 5, 321 Kent, Sydney, NSW, 2000
State Street Australia Limited	420 George Street, Sydney, NSW, 2000

Signature

print name	Jim Monahas	capacity	Deputy Company Secretary (Company Secretary on the record)
sign here		date	19/02/2021

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DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A – Consideration paid for relevant interest

Retail Employees Superannuation Pty Limited

EML Payments Limited

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number of securities affected	Person's votes affected
22/12/2020	Retail Employees Superannuation Pty Limited	Purchase	404,357.37	100,325	100,325
30/12/2020	Retail Employees Superannuation Pty Limited	Purchase	74,548.04	17,515	17,515
20/01/2021	Retail Employees Superannuation Pty Limited	Purchase	102,002.14	26,531	26,531
17/02/2021	Retail Employees Superannuation Pty Limited	Sales	- 5,478,674.59	-1,145,814	-1,145,814

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