

**IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL COURT
GROUP PROCEEDINGS LIST**

S ECI 2021 4738

BETWEEN

PAUL LEIGHTON MUMFORD

First plaintiff

and

GAYLE MUMFORD

Second plaintiff

and

EML PAYMENTS LTD

Defendant

ORDER

JUDGE: The Honourable Justice Nichols

DATE MADE: 5 December 2024

ORIGINATING PROCESS: Writ filed 16 December 2021

HOW OBTAINED: By consent

APPEARANCES: Not applicable

OTHER MATTERS: Nil

THE COURT ORDERS BY CONSENT THAT:

Opt Out

- 1 Pursuant to s 33J(1) of the *Supreme Court Act 1986* (Vic) (**Act**), the date by which a Group Member (as defined in paragraph 1 of the Amended Statement of Claim dated 20 December 2022) may opt out of this proceeding be fixed at **4:00pm AEDT on 24 February 2025 (Class Deadline)**.
- 2 Pursuant to s 33J of the Act, and subject to paragraph 1, any Group Member who wishes to opt out of this proceeding must, before the Class Deadline
 - a. complete and submit the 'Opt Out Notice' in the form of **Annexure B of Schedule 1** to this Order by post or email to the Supreme Court of Victoria; or



- b. complete and submit the 'Online Opt Out Notice' through the Supreme Court of Victoria website at: <https://www.supremecourt.vic.gov.au/areas/group-proceedings/eml-payments/opting-out>
- 3 If on or before the Class Deadline the solicitors for any party receive a notice purporting to be an Opt Out Notice referable to this proceeding, the solicitors must provide the notice to the Supreme Court of Victoria within five (5) business days of receipt, and the notice shall be treated as an Opt Out Notice received by the Court at the time it was received by the solicitors.
- 4 The solicitors for any party be granted leave to inspect the Court file and copy any Opt Out Notice filed by Group Members after the Class Deadline.

Notice to Opt Out, Register or Do Nothing

- 5 Pursuant to section 33Y of the Act notice is to be given:
 - a. of Group Members' right to opt out of the proceeding before the Class Deadline; and
 - b. that upon any settlement (subject to Court approval) of this proceeding prior to trial, any Group Member who by the Class Deadline: (i) has not registered (as provided for in orders 11 to 14 below); or (ii) has not opted out in accordance with the Court's Orders, will remain a Group Member for all purposes of this proceeding but shall not, without leave of the Court, be permitted to seek any benefit pursuant to that settlement.
- 6 Pursuant to ss 33X(1)(a) and (5) and 33Y the form of notice to Group Members set out in **Schedule 1** (subject to the following order) be approved for this proceeding (**Notice**).
- 7 The Notice approved pursuant to order 6 may be amended before it is emailed, posted, displayed or published in order to correct any website or email address, telephone number or other non-substantive error.
- 8 Pursuant to section 33Y of the Act the Notice be given according to the following procedure:
 - a. By **20 December 2024**, the defendant shall instruct its share registry provider, Link Market Services, to prepare a list of contact details (including the last known postal address and/or email address) for security holders recorded on the EML share register as having acquired an interest in fully paid ordinary EML shares (**EML**



Securities) at any time during the period from 19 December 2020 to 25 July 2022 inclusive (**Relevant Period**), (including those security holders who no longer hold any EML shares or whose qualifying transactions were recorded on the applicable register within the two-day settlement window following 25 July 2022) (**Confidential Group Member List**).

- b. The defendant shall instruct Link Market Services to, during business hours between **13 January 2025** ('Notice Date') and **15 January 2025**, send the Notice by email to any security holder on the Confidential Group Member List that has an email address recorded on the share register in which the content of:
 - i. the subject line of the email shall read: "IMPORTANT: Class Action Against EML Payments Limited"; and
 - ii. the body of the email shall read "Please click here to read the Supreme Court of Victoria notice regarding the class action against EML Payments Limited".
- c. To the extent that any security holder on the Confidential Group Member List does not have an email address recorded on the share register, the defendant shall instruct Link Market Services to, between **13 January 2025** and **15 January 2025**, send the Notice by prepaid ordinary post to that security holder at the address recorded for that person on the share register.
- d. To the extent that any email sent to a security holder referred to in order 8(b) above experiences a delivery failure, within five business days of receiving that delivery failure notice, the defendant shall instruct Link Market Services to send the Notice by prepaid ordinary post to that security holder at the address recorded for that person on the share register.
- e. During business hours between **13 January 2025** and **15 January 2025**, the plaintiffs shall cause a copy of the Notice to be sent by email to each Existing Registered Group Member (as defined in order 15 below);
- f. By **13 January 2025**, the plaintiffs shall cause a copy of the Notice, together with copies of the pleadings and these orders to be displayed on the website Shine Lawyers and remain continuously displayed up to and including the Class Deadline.
- g. By **13 January 2025**, the Commercial Court Registry of the Supreme Court of



Victoria shall cause a copy of the Notice to be displayed on the Supreme Court of Victoria website and remain continuously displayed up to and including the Class Deadline.

- 9 If the Notice is amended by the plaintiffs in accordance with paragraph 7 of this Order, the plaintiffs' solicitors shall provide a copy of the amended Notice to the Commercial Court Registry of the Supreme Court of Victoria by **4:00pm** on **6 January 2025**, being 7 days before the Notice Date.
- 10 The disbursement costs of and incidental to the procedure set out in order 8 above be paid in the first instance by the plaintiffs, but ultimately be costs in the cause.

Claim registration information

- 11 Pursuant to sections 33ZF and 33ZG of the Act, any Group Member who wishes to participate in any distribution of any in-principle settlement of this proceeding reached prior to trial (subject to Court approval) must by the Class Deadline:
 - a. complete the online registration process through the Shine Lawyers website at <https://emlpaymentsshareholderclassaction.shine.com.au/Registration>; or
 - b. complete and submit a registration form by post or email to the plaintiffs' solicitors, Shine Lawyers, in the form of **Annexure A of Schedule 1** of this Order; or
 - c. otherwise provide their name and contact information to solicitors for the plaintiffs, Shine Lawyers before the Class Deadline,

(the **Registered Group Members**).
- 12 A Registered Group Member must submit the following information (**Share Trade Data**) as part of the registration process:
 - a. the Group Member's name (or names in the case of joint security holders) and address and/or email address;
 - b. the full name of the registered owner and any relevant Holder Identification Number (**HIN**) or Security Reference Number (**SRN**) or equivalent reference number (if known) in respect of EML Securities held as at close of trade on 18 December 2020 or acquired during the Relevant Period;
 - c. the number of EML Securities held by each Group Member as at close of trade on 18 December 2020 and, if known, the exchange on which they were held;



- d. for each acquisition of EML Securities during the Relevant Period:
 - i. the date of acquisition;
 - ii. the quantity acquired;
 - iii. the exchange on which they were acquired (if known);
 - iv. and the price of the shares acquired; and
 - e. for each sale or disposal of EML Securities during the Relevant Period:
 - i. the date of disposal;
 - ii. the quantity disposed of;
 - iii. the exchange on which they were sold (if known); and
 - iv. the price of the shares sold.
- 13 For the avoidance of doubt, the failure by any group member to provide all of the information required in order 12 above will not render the group member's registration invalid provided the group member is identifiable as such based on the information provided.
- 14 The plaintiffs must submit the following additional Share Trade Data as part of the registration process:
- a. for each acquisition of EML Securities during the Relevant Period:
 - i. the date of acquisition;
 - ii. the quantity acquired;
 - iii. the exchange on which they were acquired (if known);
 - iv. and the price of the shares acquired; and
 - b. for each sale or disposal of EML Securities during the Relevant Period:
 - i. the date of disposal;
 - ii. the quantity disposed of;
 - iii. the exchange on which they were sold (if known); and
 - iv. the price of the shares sold.
- 15 A Group Member who has retained Shine Lawyers to act for that Group Member in connection with this proceeding or who has registered an interest in participating in this



proceeding with Shine Lawyers (**Existing Registered Group Members**), will be deemed to have complied with order 11 provided they provide their Share Trade Data to Shine Lawyers prior to the Class Deadline.

16 Pursuant to ss 33ZF and 33ZG of the Act, subject to further order of the Court, any Group Member who:

- a. is not a Registered Group Member in accordance with orders 11 to 15 above; or
- b. has not opted out of this proceeding by delivering a completed Opt Out Notice in accordance with order 2 above,

shall remain a Group Member for all purposes of this proceeding and shall not, without leave of the Court, be permitted to seek any benefit pursuant to any in-principle settlement (subject to Court approval) of this proceeding reached by trial.

17 By 4pm on **31 March 2025**, the plaintiffs must deliver to the solicitors for the defendant (in electronic form), on a de-identified basis, a list of the Registered Group Members, which list is to contain:

- a. a unique identification number for each Registered Group Member; and
- b. the Share Trade Data listed in order 12c to 12e for each Registered Group Member;
- c. the additional Share Trade Data listed in order 14 for the lead plaintiffs; and
- d. any amendments to that information as notified to Shine Lawyers by that date.

18 The list of Registered Group Members provided in accordance with order 17, and any information contained therein, are to be kept and treated at all times as confidential by:

- a. the defendant's legal advisors;
- b. those officers and employees of the defendant who have conduct of this proceeding on behalf of the defendant;
- c. the defendant's insurers (and their legal advisors); and
- d. experts retained by the defendant in the proceeding.

Mediation

19 The parties are to attend a mediation to be held in Melbourne on 29 May 2025 to be conducted by the Honourable Peter Jacobson KC (**Mediator**).



20 The cost of the Mediator will be jointly borne in equal share by the parties, being 50% by the plaintiffs and 50% by the defendant.

DATE AUTHENTICATED: 5 December 2024



The Honourable Justice Nichols



SUPREME COURT OF VICTORIA
EML PAYMENTS SHARE HOLDER CLASS ACTION
PAUL LEIGHTON MUMFORD AND GAYLE MUMFORD
V
EML PAYMENTS LIMITED
(S ECI 2021 04738)

IMPORTANT COURT NOTICE

This is an important notice that the Supreme Court of Victoria has ordered to be published and distributed to group members on whose behalf this class action is brought and who may be affected by it.

You should read this notice carefully as it may affect your legal rights. Any questions you have concerning this notice should not be directed to the Supreme Court of Victoria. If there is anything in this notice that you do not understand, you should seek legal advice.

A class action has been commenced by Mr Mumford and Mrs Mumford (the **Plaintiffs**) in the Supreme Court of Victoria against EML Payments Limited (**EML**).

The **EML Class Action** alleges that between 19 December 2020 and 25 July 2022, EML made misleading or deceptive representations and failed to comply with its continuous disclosure obligations as an ASX listed company, breaching relevant provisions of Australian law.

EML denies these allegations and is defending the class action.

Unless it is settled earlier, the trial for the EML Class Action will start on 4 August 2025.

You have received this notice because you may be a group member in the EML Class Action.

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As explained below, you may do **one of three things** in response to this notice:

1. **Register** for the class action by **4pm AEDT on 24 February 2025** by completing the Group Member Registration Form online via the Shine Lawyers website at <https://emlpaymentsshareholderclassaction.shine.com.au/Registration> and be eligible to receive monetary compensation from any settlement reached between the parties before the first day of trial and subsequently approved by the Court; or
2. **Do nothing** and remain a group member, but not be eligible to receive monetary compensation from any settlement reached between the parties before the first day of trial and subsequently approved by the Court; or
3. **Opt out** of the class action by **4pm AEDT on 24 February 2025** by completing the Online Opt Out Notice on the Supreme Court website at <https://www.supremecourt.vic.gov.au/areas/group-proceedings/eml-payments/opting-out> or completing the Opt Out Notice at Annexure B of this Notice and returning a completed copy to the Supreme Court by email or post. If you opt out of the EML Class Action, you will lose the right to any monetary compensation from any settlement reached between the parties and subsequently approved by the Court, or from any judgment by the Court, but keep your right to seek compensation in an action you may start yourself or in which you may participate.

THINGS YOU SHOULD KNOW ABOUT THE EML CLASS ACTION

A. What is the EML Class Action?

1. The EML Class Action alleges that between 19 December 2020 to 25 July 2022 inclusive (the **Relevant Period**), EML:
 - a. breached its continuous disclosure obligations in failing to inform the ASX of information relating to alleged failings and deficiencies in PFS Card Services Ireland Limited's (EML's wholly owned subsidiary) Anti-Money Laundering / Counter Terrorism Financing risk and control frameworks and governance and the potential regulatory consequences that could follow where such failings were found to be substantiated by the relevant regulator in the Republic of Ireland, the Central Bank of Ireland; and

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- b. engaged in conduct which was misleading or deceptive, or likely to mislead or deceive, by making representations regarding the adequacy of its AML/CTF frameworks and governance; and
 - c. engaged in conduct that was misleading or deceptive and/or in contravention of its continuous disclosure obligations in relation to the time and cost of remediating the AML/CTF control frameworks following intervention by the CBI.
2. The EML Class Action alleges that group members suffered loss as a result of these alleged breaches.
 3. EML denies the claims made against it and is defending the EML Class Action.
 4. The detailed allegations and defences are set out in the parties pleadings. A copy of these documents is available at <https://www.shine.com.au/service/class-actions/eml-payments-shareholder-class-action>.

B. Are you a group member?

5. You are a group member in the EML Class Action if:
 - a. you acquired an interest in ordinary shares in the Defendant (**EML Shares**) during the period between 19 December 2020 to 25 July 2022;
 - b. you are alleged to have suffered a loss by reason of the conduct alleged against EML in this class action; and
 - c. you are not:
 - i. a related party, a related body corporate, an associated entity, a director or officer of EML or a close associate of a director or officer of EML; or
 - ii. a Chief Justice, Justice, Associate Justice or Registrar of the Supreme Court of Victoria or the High Court of Australia.
6. If you are unsure whether or not you are a group member, you should contact Shine Lawyers on 1800 325 172 or at emlclassaction@shine.com.au, or seek your own legal advice without delay.

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C. What are your options?

7. If you are a group member in this class action, you have the following options:

Option 1: Register by 4pm AEDT on 24 February 2025

Group members who wish to receive compensation from any settlement that may be reached before the first day of trial must register their claim by 4pm AEDT on 24 February 2025 with Shine Lawyers. To register, group members must complete the Group Member Registration Form online via the Shine Lawyers website at <https://emlpaymentsshareholderclassaction.shine.com.au/Registration>.

If you are unable to register online, you can also register by completing and returning the form at Annexure A to Shine Lawyers via post or email by 4pm AEDT on 24 February 2025.

If you have previously registered with Shine Lawyers and provided details of your claim, you do not have to register again. You will be contacted directly if you need to provide further information.

Option 2: Do Nothing

If you do nothing, you will remain a group member and remain bound by any order, judgment or settlement in the EML Class Action.

However, if you do not register by 4pm AEDT on 24 February 2025, you will not be entitled to share in any settlement money that may be achieved before the first day of trial. If the class action is settled, you may lose your right to seek compensation from EML in relation to the same (or similar) claims alleged in any class action.

If the class action is not settled, group members who have not registered may be given another opportunity to register in the event of a successful outcome following trial.

To be eligible to share in any settlement money that may be achieved before the first day of trial, you must register by 4pm AEDT on 24 February 2025.

Option 3: Opt Out

If you do not wish to be a group member you can remove yourself by opting out of the class action by 4pm AEDT on 24 February 2025. **To opt out, you must:**

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- a) complete the 'Opt Out Notice' located at Annexure B of this Notice and return the completed notice to the Commercial Court Registry of the Supreme Court of Victoria by email or post at the addresses on the Notice; or
- b) complete and submit the 'Online Opt Out Notice' through the Supreme Court of Victoria website at: <https://www.supremecourt.vic.gov.au/areas/group-proceedings/eml-payments/opting-out>

before **4pm AEDT on 24 February 2025**.

If you opt out, then you will:

- a. cease to be a group member;
- b. will not be affected by any orders made in the class action and will not receive any money from the class action if it succeeds or settles; and
- c. be able to commence your own claim against EML.

If you wish to bring your own claim against EML, you should seek independent legal advice as a matter of urgency because there are strict time limits to commence any such claim.

FURTHER INFORMATION ABOUT CLASS ACTION PROCEEDINGS

D. What is a class action?

8. A class action, also known as a group proceeding, is an action that is brought by one or more plaintiff(s) on behalf of themselves and group members against one or more defendant(s), where the plaintiff(s) and the group members have similar claims against the defendant(s).
9. Group members are bound by any judgment or settlement entered into in the class action unless they choose not to participate by "opting out" of the proceeding. This means that:
 - a. if the class action is successful, registered group members may be eligible for a share of any settlement monies or Court-awarded damages;
 - b. if the class action is unsuccessful, group members are bound by that result; and

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- c. regardless of the outcome of the class action, group members will not be able to pursue their claims against the defendant(s) in separate legal proceedings unless they have opted out.
10. If you consider that you have a claim against EML based on your individual circumstances or otherwise additional to the claims described in the EML Class Action, it is important that you seek independent legal advice about the potential binding effects of the class action before the deadline for opting out.

E. What is registration?

11. To be eligible to share in any settlement that may be achieved before the first day of trial, you must register by **4pm AEDT on 24 February 2025**.
12. You can register by providing your name, contact details, and information about your relevant trading in EML shares at <https://emlpaymentsshareholderclassaction.shine.com.au/Registration>.
13. Registration gives the parties information about the value of all the claims of group members who seek to share in compensation from any settlement. This information assists the parties to determine a fair and reasonable settlement.
14. Registering does not mean you enter into a contract for Shine Lawyers to represent you.
15. There are only two possible outcomes for registered group members:
 - a. in the event of a successful mediation or trial, and assuming you meet all eligibility criteria, you are entitled to receive a share of the settlement or award of damages, with a single fee (described further below) deducted from the total settlement or award of damages for legal costs to be paid to Shine Lawyers for running the class action; or
 - b. in the event of an unsuccessful mediation or trial, the class action and your claim as a group member is unsuccessful. If this happens, you will **not** be liable for legal costs or required to pay anything.

F. What is opt-out?

16. The plaintiff(s) in class actions do not need to seek the consent of group members to commence a class action on their behalf. However, group members can cease to be group

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members by “opting out” of the proceeding. If you are a group member in the EML Class Action but you do not want to continue to be a group member, you can opt out now.

17. If you opt out of the EML Class Action, you:
- a. will not be affected by any orders made in the EML Class Action or by any settlement reached between the parties;
 - b. will not be permitted to receive any distribution from any damages award or settlement outcome arising from the EML Class Action; and
 - c. will be able to commence separate proceedings against EML on your own behalf if you so wish (subject to any applicable time limits).

G. Will you be liable for legal costs?

18. You will **not become liable for any out-of-pocket legal costs** by remaining a group member or by registering in this class action.
19. The Supreme Court of Victoria has ordered that the legal costs payable to the solicitors for the Plaintiffs will be 24.5% (incl. GST) of the amount of any award of damages or settlement in the proceeding. This order is subject to review by the Court in the event of a successful outcome.
20. Group members will not be exposed to any out of pocket costs as a result of participating in the proceeding. If the class action is unsuccessful, group members will have **no liability for legal costs** and will not be required to pay anything.

H. Where can you get copies of relevant documents?

21. Copies of relevant documents may be obtained by:
- a. accessing the Shine Lawyers website at <https://www.shine.com.au/service/class-actions/eml-payments-shareholder-class-action>;
 - b. accessing the Supreme Court of Victoria website at <https://www.supremecourt.vic.gov.au/areas/group-proceedings/eml-payments>
 - c. contacting Shine Lawyers at emlclassaction@shine.com.au or 1800 325 172 between 9:00am to 5:00pm AEDT and requesting a copy.

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I. Questions?

22. If you are unclear about whether you are a group member, or if you have any other questions regarding the EML Class Action, you should contact Shine Lawyers by emailing emlclassaction@shine.com.au or seek independent legal advice without delay.
23. If you wish to register but require assistance, please call Shine Lawyers at **1800 325 172** between 9:00am to 5:00pm AEDT. At the time of your call, please ensure you have all available information relevant to your trading in EML securities.
24. The Supreme Court of Victoria should **not** be contacted for legal advice.

Annexure A

OPTION 1: GROUP MEMBER REGISTRATION FORM

To register as a group member in the EML Class Action, please complete the Group Member Registration Form below and return the completed form via email to Shine Lawyers at emlclassaction@shine.com.au. or by post to Shine Lawyers PO Box 12011, George Street QLD 4003 by **4pm AEDT on 24 February 2025**.

The Group Member Registration Form may also be completed electronically at <https://emlpaymentsshareholderclassaction.shine.com.au/Registration>.

If you have previously registered with Shine Lawyers and provided details of your claim, you do not have to do anything in relation to this notice. Shine Lawyers will contact you directly if you need to provide any further information.

CONTACT DETAILS:

Contact (full name):	
ABN, ACN or ARSN of contact (if applicable):	
Owner of shares (full name or names): (if different from above, as in the case of shares held by a Self-Managed Super fund, Company or Trust)	
HIN/SRN: (Australian shareholder only, if known)	
Email address:	
Telephone number:	
Postal Address:	

Annexure A

DETAILS OF SHAREHOLDING:

Please provide details of:

- a. holdings in EML shares as at close of trade on 18 December 2020; and
- b. all acquisitions and disposals of EML shares between 19 December 2020 and 25 July 2022.

Holding as at close of trade on 18 August 2020

Date	Number of shares	Stock Code (ASX: EML)
18 December 2020		

Acquisitions and disposals

Date	Type of transaction (e.g. purchase, sale)	Number of shares	Price per share	Stock Code (ASX: EML)	Brokerage fee	Shares held at close of trading

Annexure B

NOTICE OF OPTING OUT BY GROUP MEMBER EML PAYMENTS SHAREHOLDER CLASS ACTION

Paul Mumford & Anor v EML Payments Limited (S ECI 2021 04738)

OPTION 3: NOTICE OF OPTING OUT BY GROUP MEMBER

ONLY COMPLETE THIS FORM IF YOU WANT TO OPT OUT OF THE EML PAYMENTS SHAREHOLDER CLASS ACTION. IF YOU OPT OUT, YOU WILL NO LONGER BE A GROUP MEMBER.

IF YOU WANT TO REGISTER YOU MUST FOLLOW THE STEPS IN OPTION 1.

To: Commercial Court Registry
Supreme Court of Victoria
210 William Street
Melbourne Victoria 3000
emlclassaction@supcourt.vic.gov.au

I, [*print name*]....., am

(select **one** option only)

- a group member;
- a director of [*company*].....which is a group member;
- an Executor for the Estate of [*print name*].....who is a group member;
- a power of attorney for [*print name*].....who is a group member; or
- a solicitor acting for [*print name*].....who is a group member.

in the above group proceeding, and give notice under section 33J(2) of the *Supreme Court Act 1986* (Vic) that I am **opting out** of this proceeding (if a group member) or on behalf of the group member whom I represent (if I am a representative of that group member).

Date:	
Signature of group member, director of group member, Executor, power of attorney or solicitor for group member:	
Email address of group member:	
Address of group member:	

If you would like to **opt out** of the EML Shareholder Class Action, please complete this form online via the Supreme Court of Victoria website OR return this completed form to the Supreme Court of Victoria by email or by post, at the addresses on this form, by **4:00pm on 24 February 2025 (AEDT)**.