

13 June 2024

CAB Payments Holdings plc and its subsidiaries
("CAB Payments" or the "Group")

Confirmation of CEO Appointment

CAB Payments confirms that Neeraj Kapur has received the required regulatory approval and will now take over the role of Group Chief Executive Officer (CEO), Executive Director and member of the Board from Bhairav Trivedi.

Neeraj and Bhairav have been working closely together since February to ensure a smooth and orderly handover. As previously communicated, Bhairav will continue as Senior Adviser to the Board, building and strengthening important relationships with central banks, regulators, and current and prospective strategic clients. Bhairav remains a shareholder of CAB Payments.

Ann Cairns, Chair of CAB Payments said:

"I am delighted that Neeraj is confirmed as CEO of the Group. He is an experienced PLC director with the right skills to take the business forward. He brings a lot of passion and energy to the role. I would like to thank Bhairav for driving the success of the business to date. The Board looks forward to working with him in his new role."

Neeraj Kapur, CEO of CAB Payments said:

"I am delighted to be confirmed as Group CEO of CAB Payments Holdings and Crown Agents Bank. I would like to thank Bhairav for his commitment to ensuring a smooth transition over the last few weeks. I took this role because I strongly believe in the purpose of the Group and its long-term future especially in delivering international aid throughout hard-to-reach markets. Its structural importance in global payments is built on facilitating c.£14 billion of wholesale flows into emerging markets. The success of the business to date has been impressive and I am now looking forward to working with my executive team to ensure CAB Payments takes advantage of the unique growth opportunity ahead of it, executing our strategy and delivering our purpose to parts of the world where it is much needed."

Notes:

Neeraj Kapur has also been appointed as CEO and Executive Director of Crown Agents Bank Limited.

Neeraj Kapur was a Director of Provident Financial plc / Vanquis Banking Group plc from May 2020 to August 2023, and of Secure Trust Bank plc from April 2011 to March 2020.

The Group confirms there is no further information to be disclosed under Listing Rule 9.6.13 in relation to this appointment.

Remuneration arrangements for Neeraj Kapur:

Neeraj's remuneration arrangements have been set in accordance with the Policy set out in the Group's IPO documentation and 2023 Annual Report. His salary is £675,000. He receives a pension contribution, or cash equivalent, of 10% of base salary in line with the rate applying to the majority of the UK workforce. His benefits include medical insurance, income protection and life assurance cover. His maximum bonus opportunity is 150% of salary and he will be eligible for FY2024 bonus subject to the performance conditions set out in the Group's IPO documentation and 2023 Annual Report, and pro-

rated to reflect the proportion of FY2024 for which he is an employee. He is also eligible to receive an award under the Group's LTIP scheme to be granted in 2024. Neeraj did not receive a buy-out award.

Notes to editors:

Neeraj Kapur is an experienced banker and bank CFO, with more than 20 years of experience in senior leadership roles in retail, corporate and SME banking. He also held main Board and Executive Director roles in Secure Trust Bank plc, which was listed on the LSE in 2016, and most recently was CFO of FTSE 250 Vanquis Banking Group plc (previously named Provident Financial plc). He is a qualified Chartered Banker and Chartered Accountant, qualifying with Arthur Andersen 30 years ago. Neeraj has a wealth of experience in M&A, transformation and integration, as well as building businesses. Neeraj started his career as an RAF fighter pilot, after attaining his degree in aeronautical engineering from Imperial College London.

About CAB Payments:

CAB Payments Holdings PLC is the holding company for Crown Agents Bank (CAB), a UK-regulated FX and payments service provider, specialising in global FX and cross-border payments for hard-to-reach markets.

Unlike traditional banks, CAB's unrivalled network, technology, and expertise mean it can move money in the most complex situations, to the most challenging markets, for organisations that expect the most.

Trusted by Blue Chip organisations across the globe, CAB connects its clients to underserved geographies rapidly, consistently, and equitably so money can move efficiently to where it is needed. It offers a single API for all FX and cross-border payments, covering 140+ markets and currencies across 700+ currency pairs. Its extensive global network of partners allows CAB to offer competitive prices and fast, reliable settlement.

CAB is one of the first banks to achieve B Corporation™ status. The bank was awarded the Gold Sustainability Rating by EcoVadis in 2022 & 2023 - ranked within the top 94% of 94,000 companies assessed across 160 countries and over 200+ industries.

For further information, please contact:

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