

30 April 2025

CAB | PAYMENTS

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

Building a world-class board to drive growth for the future

CAB Payments today announces that it will add two additional Independent Non-executive Directors and two new Non-executive Directors nominated by Helios Investment Partners LLP ("Nominee Directors") to its Board of Directors (the "Board"). The Group is also announcing the retirement of Simon Poole as a Nominee Director. The new Directors bring significant experience in both Payments and Emerging Markets, helping to support the Group in its strategy to drive sustainable growth in its core FX and Payments business.

Independent Non-executive Directors

Two Independent Non-executive Directors, Kushagra ('Kush') Saxena and Peter Klein will join the Board of both CAB Payments and Crown Agents Bank Limited, the latter being subject to regulatory notification. Both Kush and Peter bring significant payments, technology and emerging markets experience, and will provide valuable oversight and highly relevant market knowledge to the Group. Kush was formerly the CEO of Getnet, a leading LATAM payments solutions provider and remains on its Supervisory Board. Peter is a Board member and investor in a number of financial technology businesses, having been an Executive Vice President in Mastercard's Payments Platforms Division.

These appointments have been made in the context of former Independent Non-executive Director Mario Shiliashki stepping down from the Board in September 2024, as previously announced. Confirmation of the effective date of Kush's and Peter's appointments will be made in due course, and it is anticipated that they will be proposed for formal election by shareholders at the 2026 Annual General Meeting.

Nominee Directors

Helios Investment Partners LLP ("Helios") have nominated two Nominee Directors to the Board. Nitin Kaul and Henry Obi CBE will be added to the Board effective from 30 April 2025. Henry will also serve on the Board of Crown Agents Bank Limited. Nitin is an experienced board member with over 20 years' experience operating emerging markets businesses. He has been heavily involved in Helios' investment in the Group since 2018. Henry is Head of Regulatory & Public Affairs at Helios, having held the role of Chief Operating Officer between 2006 and 2018. Henry brings significant experience and relevant pan-African business relationships to the Group. The Board welcomes his appointment to unlock further relationships within the Group's target regions.

Both Nitin's and Henry's appointments to the Board of CAB Payments will be effective from 30 April 2025 and they will be proposed for formal election by shareholders at the 2026 Annual General Meeting. Henry's appointment to the Board of Crown Agents Bank Limited will be subject to regulatory notification.

Simon Poole, an existing Nominee Director, has today informed the Board that he wishes to retire from his roles as Non-executive Director of CAB Payments and Non-executive Director of Crown Agents Bank Limited. As a result, the resolution relating to Simon Poole's re-election at the 2025 Annual General Meeting later today will be withdrawn. The Group would like to thank Simon for his commitment and valuable contribution to the Board over the last 9 years.

Maintaining a strong and diverse board

After the intended appointments have been made, the Board will continue to consist of individuals who bring diverse experiences and viewpoints across the FX, Payments and Banking sectors and a shared commitment to strong governance:

- 78% of Non-executive Directors considered as independent
- 50% female Board members
- 33% of Board members from diverse backgrounds

Ann Cairns, Chair of CAB Payments commented:

"I am delighted to welcome Kush, Peter, Nitin and Henry to the CAB Payments Board of Directors. The combined expertise and experience they bring will be an invaluable resource, enabling the organisation to continue to drive growth through leading FX and Payments solutions in hard-to-reach markets. I would also like to thank Simon Poole for his valuable contribution to the Board over the last 9 years, and we wish him all the best for the future."

Save as set out below, there are no other matters to be disclosed under UK Listing Rule 6.4.8R in relation to the appointment of Kush Saxena, Peter Klein, Nitin Kaul or Henry Obi.

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1. Nitin Kaul biography

Nitin Kaul has 25 years' experience in strategy consulting, M&A, restructuring and business transformation across multiple business segments in developed and emerging markets. Prior to joining Helios in February 2018, he co-founded a boutique advisory firm focused on M&A, restructuring and operations management, primarily advising private businesses buying from, or selling companies to, private equity firms.

Previously Nitin worked at Gates Corporation as President for diversified Industrial and aftermarket businesses across emerging markets. He was a member of the Executive Committee and of the management team that led the sale of Gates Corporation to Blackstone in 2014. Prior to Gates, Nitin worked at Tomkins for over 10 years in various senior roles. He was previously a senior manager at Arthur Andersen. Nitin serves on the Boards of Directors of Axxela, TPAY Mobile FZ-LLC, Misr Hytech and T2S.

Nitin does not serve on the board of any other publicly listed companies.

2. Peter Klein biography

Peter Klein is a seasoned financial services executive and board adviser with a track record of leading high-growth, transformational initiatives across global financial markets. Most recently, as EVP at Mastercard, he built and ran the cross-border payments business and led one of the company's largest-ever acquisitions (3B). Peter has also served as CEO of Saxo Bank UK, President at Earthport, and global head of FX Prime Brokerage at both BofA Merrill Lynch and J.P. Morgan. He began his career at Citibank, holding leadership roles across the US, Europe, and Asia. Peter is actively shaping the next wave of payments and fintech innovation through his work as an investor and strategic advisor to a select group of emerging ventures.

Peter does not serve on the board of any other publicly listed companies.

3. Henry Obi biography

Henry Obi is the Partner responsible for public and regulatory affairs at Helios Investment Partners LLP. He is also a member of Helios's Investment Committees. He was previously the Partner/Chief Operating Officer of Helios from the inception of the firm in 2006 to 2018. Prior to Helios he was a partner at Aureos Capital.

He is a Governor at the London Business School, and a Trustee of Prostate Cancer UK. Henry was a board member of Eland Oil and Gas PLC and was the Chairman of the Emerging Market Private Equity Association's (EMPEA) Africa Council based in Washington DC. He was awarded a CBE in 2021.

Henry does not serve on the board of any other publicly listed companies.

4. Kushagra ('Kush') Saxena biography

Kush Saxena is a senior fintech executive and entrepreneur with a 20+ year track record driving P&L growth, digital innovation, and strategic transformation globally. He has led multi-billion-dollar businesses as CEO of GetNet and EVP at Mastercard, delivering outsized value through technology-enabled growth and M&A. Kush also brings deep entrepreneurial expertise through his venture incubation, advisory and investment platform, Function Ventures. His board and advisory roles span public, private, and venture-backed companies, including GetNet (NASDAQ: GET), Biovie (NASDAQ: BIVI), Deere & Co.'s Global Innovation Council, and Function Ventures. Recognised as a World Economic Forum Young Global Leader and Forbes Councils member, he combines Fortune 50 leadership, venture agility, and ecosystem influence to help boards drive strategic growth, operational excellence, and sustainable value creation.

Kush does not serve on the board of any other publicly listed companies.

5. Relationship Agreement information as previously disclosed:

Under the Relationship Agreement, the Helios Funds have a right to nominate for appointment of one Non-executive Director (a "Nominee Director") to the Board of the Company and to the board of Crown Agents Bank Limited whilst their and their associates' shareholding in the Company is greater than or equal to 10%. If the Helios Funds' and their associates' shareholding in the Company is reduced to less than 10%, the Helios Funds will, if requested by the Board, procure that their Nominee Director resigns from the Board of the Company and from the board of Crown Agents Bank Limited (the "CAB Board"). Additionally, Helios has a right to nominate a second Nominee Director to the Board of the Company whilst it and its associates' shareholding in the Company is greater than or equal to 25%. This right does not extend to the CAB Board. If the Helios Funds' and their associates' shareholding in the Company is reduced to less than 25%, the Helios Funds will, if requested by the Board, procure that one of their two Nominee Directors (if both have been appointed) resigns from the Board of the Company.

6. This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regime Regulation (EU) No. 596/2014 as it forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018. The person responsible for the release of this announcement is Lesley Martin, Company Secretary.

About CAB Payments:

CAB Payments Holdings plc is the holding company for Crown Agents Bank. Regulated in the UK, Crown Agents Bank specialises in FX and cross-border payments for hard-to-reach markets. Its strength of network and deep expertise means it can move money into and out of the world's most complex financial markets. Trusted by a global ecosystem of leading institutions across the public, private and development sectors, Crown Agents Bank's strength lies in its network which connects its clients to underserved geographies, giving them access to 100+ currencies across 700+ currency pairs.

The delivery of fast, transparent and efficient transactions moves money where it's needed. Crown Agents Bank's network offers multiple transaction solutions, delivered via a single API, digital trading platforms, or through bespoke approaches developed by its specialist teams.

Crown Agents Bank is one of the first banks to achieve B Corporation™ status. The bank was awarded the Gold Sustainability Rating by EcoVadis in 2022, 2023 and 2024, ranked within the top 5% of 100,000 companies assessed across 160 countries and over 200+ industries.

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