Ranking

This information forms part of the product disclosure statement dated 14 July 2023 (**PDS**) which relates to an offer of the OneSmart Facility by EML Payment Solutions Limited (**EML**).

The OneSmart Facility constitutes unsecured, unsubordinated obligations of EML. On a liquidation of EML, amounts owing to holders of the OneSmart Facility rank equally with all other unsecured, unsubordinated obligations of EML. The ranking of the OneSmart Facility based upon a liquidation of EML is summarised in the below diagram.

Apart from the Trust Account arrangements described in the PDS, there are no limitations on EML's ability to create further liabilities in the Trust Deed (also described in the PDS) or otherwise that rank equally with, or in priority to, the OneSmart Facility in a liquidation of EML.

Ranking on the liquidation of EML		Liabilities	Indicative amount of existing liabilities and equity of EML as at 30 June 2026
Higher ranking/earlier priority			
↑	Liabilities that rank in priority to OneSmart Facility	Secured creditors and creditors preferred by law	Nil
	Liabilities that rank equally with OneSmart Facility (including other holders of OneSmart Facility)	Cardholder funds held in Trust for all Mastercard programs run by EML in New Zealand, including the OneSmart Facility	AUD $46,380,653.26
		Liabilities of EML other than Mastercard programs run by EML in New Zealand	AUD $765,855,823.97
		Amounts due to Mastercard Prepaid Management Services	Nil
		Amounts due to Mastercard to settle transactions	AUD $12,815,528.11
		Legal and professional fees	Nil
	Liabilities that rank below OneSmart Facility	Subordinated debt	Nil
↓	Equity		AUD $49,500,843.52
Lower ranking/later priority			