NOTICE OF MEETING

2026

Tyro Payments Limited
ABN 49 103 575 042



Message from the Chair

Dear fellow Shareholder,

On behalf of the Board, I am pleased to invite you to the 2026 Annual General Meeting (AGM) of Tyro Payments Limited (Tyro) to be held at 2:00pm AEDT on Wednesday, 25 November 2026.

You are invited to attend the AGM in person at the Maple Room at the Swissotel, 68 Market Street, Sydney, NSW 2000. Alternatively, you may participate online by pre-registering and joining the meeting at: meetings.openbriefing.com/TYRO26, where you will be able to view the meeting, ask questions and vote in real time.

FY26 was an important year for Tyro, marked by a transition in leadership, continued progress across the business and significant change across the payments landscape. With new leadership in place and a clear strategy for the business, the Board remains confident in Tyro's direction and the opportunities ahead.

I invite you to read my reflections on the year in Tyro's FY26 Annual Report.

Annual General Meeting

The AGM is an important opportunity for Shareholders to hear directly from the Board and management. Nigel and I will provide an update on Tyro's progress over the past year and the Company's priorities and opportunities ahead, and Shareholders will have the opportunity to ask questions of the Board, management and our Auditor.

Items of Business

The business to be considered at this year's AGM includes the Financial Reports and Remuneration Report, the re-election of Aliza Knox as a Director, and the proposed grants of FY26 short-term incentive Equity Rights and FY27 long-term incentive Performance Rights to our CEO and Managing Director, Nigel Lee.

Further details on each item, including the Board's recommendations, are set out in the Notice of Meeting and Explanatory Notes.

Participating in the AGM

I encourage you to participate in the AGM, either in person or online. If you are unable to attend, I encourage you to lodge your vote or appoint a proxy in advance of the meeting. Further information on how to participate, vote and submit questions is included in this Notice of Meeting.

Thank you for your ongoing support of Tyro. My fellow Directors and I look forward to welcoming you to the AGM.



Sincerely,
Fiona Pak-Poy
Chair

19 October 2026

Notice of Annual General Meeting 2026

The 2026 Annual General Meeting (**AGM** or **Meeting**) of Tyro Payments Limited (**Tyro** or **Company**) will be held on **Wednesday, 25 November 2026**, at **2:00pm** (AEDT).

Shareholders are welcome to participate in the Meeting through the following methods:

a) **In person**: at the Maple Room at the Swissotel, 68 Market Street, Sydney, NSW 2000;

or

b) **Live online**: by joining the online platform at: meetings.openbriefing.com/TYRO26

The "How to Participate in the AGM and Vote" section, the "Explanatory Notes" section and the Voting Form, all form part of this Notice. Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

Agenda & Items of Business

A. REGISTRATION

- In-person registration opens at 1:00pm (AEDT) on 25 November 2026.
- Online registration opens at 1:30pm (AEDT) on 25 November 2026.

B. CHAIR'S ADDRESS TO SHAREHOLDERS

C. CEO AND MANAGING DIRECTOR'S ADDRESS TO SHAREHOLDERS

D. ITEMS OF BUSINESS

Item 1 – Consideration of Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report for the Group for the financial year ended 30 June 2026.

Item 2 – Adoption of 2026 Remuneration Report

To adopt the Remuneration Report of the Group for the financial year ended 30 June 2026.

The vote on this Item is advisory only and does not bind the Company or its Directors.

The Board recommends that Shareholders vote in favour of Item 2.

Item 3 – Re-election of Director

To re-elect Aliza Knox who retires in accordance with the Company's Constitution and, being eligible, offers herself for re-election.

The Board (with Aliza Knox abstaining from Item 3), recommends that Shareholders vote in favour of Item 3.

Item 4 – Grant of Equity Rights (FY26 STI) to CEO + Managing Director

To approve for all purposes, including ASX Listing Rule 10.14, the grant to Nigel Lee of 151,893 Equity Rights as part of his FY26 STI under Tyro's Incentive Plan, on the terms set out in the Explanatory Notes to the Notice of Meeting.

The Board (with Nigel Lee abstaining from Item 4), recommends that Shareholders vote in favour of Item 4.

Item 5 – Grant of Performance Rights (FY27 LTI) to CEO + Managing Director

To approve for all purposes, including ASX Listing Rule 10.14, the grant to Nigel Lee of 2,187,911 Performance Rights as part of his FY27 LTI under Tyro's Incentive Plan, on the terms set out in the Explanatory Notes to the Notice of Meeting.

The Board (with Nigel Lee abstaining from Item 5), recommends that Shareholders vote in favour of Item 5.

E. SHAREHOLDER QUESTIONS

F. MEETING CLOSE

By order of the Board,

Jairan Amigh



Company Secretary

19 October 2026

How to Participate in the AGM and Vote

Tyro's FY26 AGM will be held as a hybrid meeting, allowing Shareholders to participate either in person or online.

Shareholders are eligible to attend and vote on the business of the meeting if they are listed as registered holders of the Company's Shares at 7:00pm (AEDT) on Monday, 23 November 2026, as determined by Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and, subject to any voting restrictions noted in this Notice of Meeting.

If multiple joint holders are present at the Meeting (in person, by proxy, attorney, or representative) and vote online, only the vote of the first-named holder on the register will be counted.

ATTENDANCE & REGISTRATION

Shareholders and proxyholders may attend and participate in the AGM in person at the Maple Room at the Swissotel, 68 Market Street, Sydney NSW 2000. Registration for in person attendance commences at 1.00pm on the day of the meeting.

Shareholders and proxyholders may also watch, vote, and ask questions during the AGM using the online platform at: meetings.openbriefing.com/TYRO26

To participate online, you'll need a computer or mobile device with internet access. Step-by-step instructions are in the Online Meeting Guide, which you can find at: www.tyro.com/investor-annual-meetings.

> **Shareholders**: Log in to the online platform using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and your postcode. If your registered address is outside Australia, select your country instead of entering a postcode.
>
> **Proxyholders:** Log in using the Proxy Number provided to you by Tyro's Share Registry MUFG Corporate Markets (AU) Limited (MUFG) before the AGM.

Registration for online attendance commences from 1:30pm on the day of the meeting.

HOW TO VOTE

Each resolution considered at the Meeting will be conducted by a poll. The Board considers voting by poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the Meeting.

Shareholders can choose to vote in one of five ways.

1. **Lodge a direct vote before the AGM:**

You can vote directly before the AGM by submitting your Voting Form in the following ways:

- Complete your Voting Form online at: au.investorcentre.mpms.mufg.com
- If you received this Notice of Meeting by email, follow the instructions in the email to vote online at: au.investorcentre.mpms.mufg.com or
- Use your printed personalised Voting Form if you received one by mail.

Please make sure your completed Voting Form (including any authority under which it is signed, or a certified copy of the authority) is received by MUFG by 2:00pm (AEDT) on Monday, 23 November 2026.

You can return your Voting Form to MUFG in any of the following ways:

By Post/Mail	Tyro Payments Limited C/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia
Online	Go to au.investorcentre.mpms.mufg.com Log in using the details shown on your Voting Form (postcode and Securityholder Reference Number (SRN) or Holder Identification Number (HIN). Select "Voting" and follow the prompts to submit your vote.
By Fax	+61 2 9287 0309
By Hand **(between 9am and 5pm, Monday to Friday)**	MUFG Corporate Markets (AU) Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

2. **Attend the AGM and vote, either in person, by proxy, or in the case of corporate Shareholders, by corporate representative.**

3. **Lodge a vote online during the AGM by taking the following steps:**

- Go to meetings.openbriefing.com/TYRO26 and log in using your details.
- Click on "Get a voting card".
- Enter your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and your postcode (or country, if you live outside Australia).
- Follow the prompts to complete and submit your vote.

4. **Appoint a proxy before the AGM, to vote on your behalf during the AGM, either online or in person**

You can appoint a proxy by completing a Voting Form. Please refer to item 1 above for instructions on how to access and submit your Voting Form with MUFG. A proxy does not need to be a Shareholder. You can appoint either an individual or a company to act as your proxy.

If a company is appointed as proxy, it must submit a Certificate of Appointment of Corporate Representative (Certificate). This form can be obtained by calling MUFG at 1300 554 474 (within Australia), +61 1300 554 474 (outside Australia), or downloading it from au.investorcentre.mpms.mufg.com. Make sure MUFG receives the completed Certificate by 2:00pm (AEDT) on Monday, 23 November 2026.

If you submit a direct vote or appoint a proxy before the AGM and then vote in person during the AGM, your earlier instructions will be automatically cancelled.

If you appoint two proxies, you can specify the proportion or number of votes each proxy can exercise. If you do not specify this, each proxy may exercise half of your votes. If both proxies attend the AGM, neither can vote on a show of hands.

Proxyholders who intend to vote or ask questions online during the AGM will need a proxy number to access the online voting and question facilities. MUFG will email the proxy number to your proxyholder no later than 24 hours before the AGM. Alternatively, your proxyholder can call MUFG at 1800 990 363 (within Australia) or +61 1800 990 363 (outside Australia) from Tuesday, 24 November 2026, to request the proxy number.

For instructions on how you or your proxyholder can ask a question or comment orally online at the meeting, please see the "How to ask a question" section of the Online Meeting Guide, available for download at www.tyro.com/investor-annual-meetings.

5. Appointing the Chair of the AGM as your proxy

You may appoint the Chair of the AGM as your proxy. If you direct the Chair how to vote on an item, the Chair will vote as you direct.

If you do not name anyone as your proxy on the Voting Form, or if your chosen proxy (other than the Chair) is not recorded as attending the AGM or does not vote on a resolution at the AGM, the Chair will automatically become your proxy and will be able to vote on your behalf.

If you do not give the Chair any specific voting directions, then by submitting your Voting Form, you are giving the Chair permission to decide how to vote for you, on a resolution even though it may be directly or indirectly connected with the remuneration of a member of the Key Management Personnel (KMP). If this happens, you will be considered to have given the Chair express permission to vote as they see fit. The Chair plans to vote any undirected proxies in favour of the resolutions in Items 2, 3, 4 and 5.

CORPORATE REPRESENTATIVES

If a company is a Shareholder or has been appointed as a proxy, it can choose a person to represent it and vote at the AGM. To do this, the company must complete a Certificate of Appointment of Corporate Representative, as required by section 250D of the Corporations Act 2001 (Cth). The representative must provide this certificate as proof of their appointment to the Company's Share Registry, either by email to support@cm.mpms.mufg.com or through the website au.investorcentre.mpms.mufg.com The certificate form is available on the Share Registry website.

CONDUCT OF THE AGM

Our AGM is intended to give our Shareholders the opportunity to:

- hear directly from the Chair and the CEO and Managing Director about the Group's performance and operations;
- vote on resolutions presented at the AGM, if you are eligible; and
- ask questions of the Board, management, and the Auditor.

To do this, we give Shareholders the opportunity to ask questions:

- **Before the AGM**: Submit your questions online at au.investorcentre.mpms.mufg.com or use the contact details in the "How to Vote" section. Please send your questions by 5:00pm (AEDT) on Wednesday, November 18, 2026. The Chair and CEO and Managing Director will try to answer the most common questions during their presentations at the Meeting; and

- **During the AGM**: You can ask questions in real time using the AGM platform, either in writing or orally via the web phone. Instructions are in the Online Meeting Guide, available at www.tyro.com/investor-annual-meetings.

The Chair and CEO and Managing Director will usually answer questions for the Board and management. Please note, there may not be enough time to answer every question, and individual responses will not be sent to Shareholders.

We ask that Shareholders please:

- register for the meeting ahead of time to ensure you can join promptly;
- be courteous and respectful to everyone attending, including those helping run the AGM;
- keep questions brief to allow more people to participate;
- focus your questions on topics discussed at the AGM and relevant to all Shareholders; and
- do not record the AGM.

FURTHER INFORMATION

For further information please contact Tyro's Investor Relations by email (investorrelations@tyro.com).

Explanatory Notes

These Explanatory Notes, which form part of the Notice of Meeting, are important and should be read carefully by all Shareholders.

Item 2 of the business of the AGM is advisory only and Items 3, 4 and 5 are ordinary resolutions. Ordinary resolutions require a simple majority (more than 50%) of votes cast by Shareholders entitled to vote on the resolution to be passed.

The Board recommends that Shareholders vote **in favour** of these resolutions.

ITEM 1 - FINANCIAL STATEMENTS AND REPORTS

The Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2026 will be put before the AGM.

This Item does not require a resolution to be put to the Meeting. Shareholders will be given a reasonable opportunity at the AGM to ask questions about, or make comments on, these Reports and management of the Company.

The Auditor of the Group will also attend the AGM and Shareholders will have a reasonable opportunity to ask the Auditor questions about the conduct of the audit, preparation and content of the Auditor's Report, the accounting policies adopted by the Group in relation to the preparation of the financial statements, and the independence of the Auditor in relation to the conduct of the audit. The Auditor is not obliged to provide written answers. If written answers are tabled at the Meeting, they will be made available to Shareholders as soon as practicable after the meeting.

These Reports are in the Group's 2026 Annual Report and can be accessed on Tyro's website at: www.tyro.com/investor-annual-reports.

ITEM 2 - ADOPTION OF REMUNERATION REPORT

The Corporations Act requires a listed company to put a resolution to Shareholders to adopt its Remuneration Report for the relevant financial year.

The Company's Remuneration Report for the financial year ended 30 June 2026, can be found at pages 74 to 96 of the Tyro FY26 Annual Report, available at: www.tyro.com/investor-annual-reports. The Remuneration Report sets out the performance (where relevant) and remuneration of the Company's KMP (being the non-executive directors, the CEO and Managing Director, CFO and CRO) during the financial year ended 30 June 2026.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Group. However, the Board will take the outcome of this vote into consideration when determining the Group's approach to remuneration going forward.

Recommendation

The Board recommends that Shareholders vote **in favour** of this Item.

Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on the resolution for Item 2:

- by or on behalf of a member of the KMP of the Group, or by any of those persons' Closely Related Parties (**Restricted Persons**) regardless of the capacity in which the vote is cast; or
- as a proxy, by a person who is a member of the KMP of the Group at the date of the Meeting, or by any of their Closely Related Parties.

The Company however need not disregard a vote on the resolution for Item 2 if it is cast as a proxy for someone who is not a Restricted Person and it is cast:

- in accordance with a direction to the proxy in the Voting Form; or
- by the Chair of the Meeting pursuant to an express authorisation to a proxy in the Voting Form to vote an undirected proxy, even if the resolution for Item 2 is connected directly or indirectly with the remuneration of a member of the KMP.

ITEM 3 – RE-ELECTION OF DIRECTOR – ALIZA KNOX

Under the Company's Constitution, Directors must retire from office no later than the longer of the third annual general meeting of the Company or 3 years following that Director's last election or appointment.

Aliza Knox was last elected to the Board on 15 November 2023. Ms Knox intends to retire and nominate herself for re-election at the Meeting.

The Board Nomination Committee assesses the independence, skills and experience of Directors and the Board as a whole, at least on an annual basis. The skills sought by the Board are identified in the Board skills matrix. The Skills matrix and the basis of the assessment of independence are summarised in the Corporate Governance Statement (see pages 7 and 8 of the 2026 Corporate Governance Statement available at www.tyro.com/investor-corporate-governance. The Skills matrix assists the Board with its succession review and planning.

The Board also undertakes an annual assessment of Directors' fitness and propriety. This assessment has not revealed any adverse information. The skills and experience of Ms. Knox and the Board's recommendation are set out below.

The Board considers that the skills, experience and leadership brought by Ms. Knox to the Tyro Board complement the skills and experience of the other Directors and contribute to fulfilling the desired Board skills (as set out in the Board skills matrix).

The Board considers if re-elected, Ms. Knox will be an independent Non-executive Director.

- Board Committees – Ms. Knox is currently a member of the Audit Committee, People Committee, and Nomination Committee. She was also a member of the Risk Committee from 21 April 2021 until 1 July 2025.

- Skills and experience – Ms. Knox has over 40 years experience in the financial services and technology sectors, having held senior executive roles internationally at Boston Consulting Group, Charles Schwab, Visa International, Google, Twitter and Cloudflare. She has previously served on the Boards of listed companies including Scentre Group (Australia and New Zealand), SingPost (Singapore), GfK (Germany), Invocare (Australia) and acted as an advisor to the ANZ Bank Board Technology Committee. She is currently on the boards of Australian private-equity-owned firms.

  Ms Knox graduated magna cum laude, Phi Beta Kappa with a Bachelor of Arts in Applied Mathematics-Economics from Brown University and holds an MBA with distinction in Marketing from New York University. Aliza divides her time between Singapore and Australia.

- Relevant other Directorships held in the past 3 years are:
    - Non-Executive Director, BDI Education and Trading Pty Ltd (since July 2026)
    - Member, NSW Ministerial Advisory Council on Ageing (since July 2026)
    - Non-executive Director, CX Holdco Pty Ltd (since February 2023).
    - Former Non-executive Director, Health Metrics Pty Ltd (June 2021 to September 2025).
    - Former Non-executive Director, Azentio Software Private Limited (November 2021 to December 2024).
    - Former Non-executive Director, Healthway Medical Group Limited, Singapore (November 2020 to December 2023).

- **Recommendation** - The Board considers that Ms Knox continues to be a valuable addition to the Board in light of the skills, knowledge and experience that she brings to the Board. The Board considers that Ms. Knox's sales, marketing and technology industry experience and capabilities support her re-election.

The Board (with Aliza Knox abstaining) recommends that Shareholders vote **in favour** of the re-election of Aliza Knox.

ITEM 4 - GRANT OF EQUITY RIGHTS (FY26 STI) TO CEO + MANAGING DIRECTOR

The Board is seeking Shareholder approval under Item 4 for the proposed grant of 151,893 Equity Rights (and any Shares issued upon their vesting and conversion) to Nigel Lee, CEO and Managing Director of Tyro, in accordance with the Company's Incentive Plan.

Background and FY26 STI outcome

Under the short-term incentive (STI) plan, Mr. Lee is eligible to receive an STI valued at up to 100% of his fixed annual remuneration, linked to Group performance and achievement of key performance indicators. For FY26, the Board assessed executive STI payments based on the following weighting:

- Financial performance targets: 50% of STI
- Customer satisfaction: 20% of STI
- Individual key performance indicators: 30% of STI

A full description of these criteria, along with details regarding financial and customer performance targets, are outlined in the FY26 Remuneration Report found at pages 74 to 96 of the FY26 Tyro Annual Report which can be found at: www.tyro.com/investor-annual-reports.

For FY26, the Board determined Mr Lee's total STI earned to be $231,181 (compared to a target of $288,226 and a maximum of $384,301). Of this, 50% will be paid in cash and it is intended that 50% will be paid in the form of Equity Rights delivered under the Company's Incentive Plan, which will vest in a single tranche 12 months after grant (regardless of continued service). No holding lock applies after vesting. However, malus and clawback provisions apply.

The Board has selected Equity Rights for payment of 50% of Mr. Lee's FY26 STI, as they provide alignment between the interests of Shareholders and the CEO and Managing Director.

Material Terms of the Equity Rights

The number of Equity Rights to be issued, being 151,893 has been calculated based on the volume weighted average price (VWAP) of Tyro Shares traded over the 10 trading days commencing the day after Tyro's FY26 full year results were announced (being $0.761 per Share).

A summary of the material terms of the Equity Rights, as they apply to the CEO and Managing Director is set out below. A copy of the Incentive Plan has been lodged with the ASX and a summary of other key terms are available in Annexure 1 of this Notice of Meeting.

It is currently intended that Shares allocated on conversion of the Equity Rights will be acquired on-market rather than by issuing new Shares. Shareholder approval is being sought for the grant of the Equity Rights in the interests of transparency and to preserve flexibility in the event that the Board considers it necessary or appropriate to issue Shares rather than acquire them on-market.

Term	Description
Vesting Date	Vesting takes place in a single tranche 12 months (irrespective of continuous service) after the grant date.
Vesting Condition	There are no additional vesting conditions.
Exercise	Once vested, Equity Rights may be exercised at nil consideration.
Expiry	Equity Rights issued under the Incentive Plan will lapse 10 years after the date on which the relevant Equity Right vests.
Rights	Each Equity Right granted entitles the holder to one Share on exercise. Shares resulting from an exercise of Equity Rights rank equally with other Shares currently on issue and are entitled to the same dividend and voting rights specified in Tyro's Constitution.
Holding Lock	None.
Clawback	Rights may be clawed back prior to vesting where there has been a material misrepresentation of the financial outcomes on which the payment had been assessed and/or the participant's actions have been found to be fraudulent, dishonest or in breach of their duties or obligations to the Group (e.g. misconduct).

Additional disclosures required under ASX Listing Rule 10.15

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval before issuing equity securities (including shares and rights to shares) to a director under an employee incentive scheme. Mr Lee is a Director for the purposes of ASX Listing Rule 10.14.1.

Mr Lee's FY26 remuneration package consists of the following components:

- Fixed annual remuneration: Base salary and superannuation totalling $830,000 per year (fixed annual remuneration), prorated to $384,301 in FY26 to reflect the period served during FY26 (Mr. Lee commenced at Tyro on 12 January 2026).
- Short Term Incentive (STI): A discretionary annual STI of 75% of Mr Lee's fixed annual remuneration at target, with a maximum STI opportunity of 100% of fixed annual remuneration (prorated for FY26 as noted above), linked to Group performance and achievement of key performance indicators. For FY26, the target STI was $288,226 and the maximum potential STI was $384,301. The Board exercises discretion in determining the award and payment of the STI.
- Long Term Incentive (LTI): A maximum value of 200% of Mr Lee's fixed annual remuneration (prorated for FY26 as noted above), subject to continuous service and meeting performance criteria.

To date, Mr Lee has not been issued any Equity Rights under the Incentive Plan as part of his short-term incentives. He has been issued 624,881 Performance Rights at nil consideration under the Incentive Plan as part of his long-term incentives (in respect of the FY26 LTI Award).

The proposed grant of Equity Rights to Mr Lee will be issued for nil consideration as they form part of his remuneration. No loan will be provided to Mr Lee for the acquisition of Equity Rights.

If Item 4 is passed, the Company will grant 151,893 Equity Rights (with a face value of $115,590.50) to Mr Lee as part of his FY26 STI after the AGM, and in any event no later than 12 months following the AGM.

If Item 4 is not passed, the Board will consider whether to proceed with the grant with a requirement that the award be satisfied on vesting and exercise by the acquisition of Tyro shares on-market via an employee share trust in accordance with the exception under ASX Listing Rule 10.16(b), or make an equivalent cash payment to Mr. Lee in lieu of granting the Equity Rights.

Details of any securities issued under the Incentive Plan will be published in Tyro's annual report for the relevant period, along with a statement confirming Shareholder approval was obtained under ASX Listing Rule 10.14.

No Directors (other than Mr Lee) are currently entitled to participate in the Incentive Plan. If any other person covered by ASX Listing Rule 10.14, who is not named in this Notice of Meeting becomes eligible to participate after approval of this resolution, they will not participate in an issue of securities under the Incentive Plan until separate Shareholder approval has been sought.

Recommendation

The Board (with Nigel Lee abstaining) recommends that Shareholders vote **in favour** of the resolution for Item 4.

ITEM 5 – GRANT OF PERFORMANCE RIGHTS (FY27 LTI) TO CEO + MANAGING DIRECTOR

The Board is seeking Shareholder approval under Item 5 for the proposed grant of 2,187,911 Performance Rights (and any Shares issued upon their vesting and conversion) to Nigel Lee, CEO and Managing Director of Tyro, in accordance with the Company's Incentive Plan.

Background and FY27 LTI Grant

Under the long-term incentive (**LTI**) plan, Mr Lee is eligible to receive an LTI valued at up to 200% of his fixed annual remuneration, subject to continuous service and subject to the achievement of performance hurdles. In respect of FY27, the maximum potential value of the LTI grant is $1,665,000, based on the current FY27 fixed annual remuneration of $832,500.

Details of Mr Lee's FY26 remuneration are set out in the Explanatory Note for the resolution in Item 4 above (under the heading 'Additional disclosure required under ASX Listing Rule 10.15). Mr. Lee's FY27 remuneration package is currently the same as that for FY26 except that the fixed annual remuneration has increased from FY26 to cover compulsory superannuation contributions. There is also no need to prorate the package for FY27.

Further details on Mr Lee's FY26 remuneration can be found in the 2026 Remuneration Report (see pages 79 to 91 of the 2026 Annual Report).

Material Terms of the Performance Rights

The number of Performance Rights to be issued, being 2,187,911 has been calculated based on the volume weighted average price (VWAP) of Tyro Shares traded over the 10 trading days commencing the day after Tyro's FY26 full year results were announced (being $0.761 per Share).

A summary of the material terms of the Performance Rights, as they apply to the CEO and Managing Director is set out below. A copy of the Incentive Plan has been lodged with the ASX and a summary of other key terms are available in Annexure 1 of this Notice of Meeting.

It is currently intended that Shares allocated on conversion of the Performance Rights will be acquired on-market rather than by issuing new Shares. Shareholder approval is being sought for the grant of the Performance Rights in the interests of transparency and to preserve flexibility in the event that the Board considers it necessary or appropriate to issue Shares rather than acquire them on-market.

Term	Description
Expiry	In the event that Mr Lee ceases to be employed by Tyro for any reason prior to the vesting date of 30 September 2029, any unvested Performance Rights will lapse.
Vesting Dates	Subject to satisfying the Performance Hurdles, the Performance Rights vest in one tranche on 30 September 2029.
Performance Hurdles	The performance hurdles relate to earnings per share and relative total shareholder return and are described below.
Vesting Condition	The holder of the rights must be employed by Tyro on the date of vesting and the number of Performance Rights that qualify for vesting will depend on satisfaction of the performance hurdles set out in the Explanatory Notes for this Item.
Exercise	Once a Performance Right has vested and subject to the Plan Rules, participants will be allocated with one fully paid Tyro Share for each vested Performance Right (**Vested Shares**).
Rights	Each Performance Right granted entitles the holder to one Share on vesting. Shares resulting from the conversion of Performance Rights on vesting rank equally with other Shares, and Shareholders are entitled to the same dividend and voting rights specified in Tyro's Constitution.
Holding Lock	Any Vested Shares allocated to participants following the vesting of the Performance Rights, will remain subject to a 12-month holding lock, commencing on the Vesting Date (**Holding Lock Period**). During the Holding Lock Period, the Vested Shares cannot be transferred, sold, encumbered or otherwise dealt with.
Clawback	The Performance Rights are subject to forfeiture prior to vesting and thereafter any Vested Shares allocated will be subject to claw back for a further 2-year period following the expiry of the Holding Lock Period (i.e., awards can be clawed back up to 6 years from the Grant Date).

Performance Hurdles

The Performance Rights, if granted, will vest in a single tranche on 30 September 2029, subject to achieving the following performance hurdles:

Earnings Per Share (EPS) Performance Hurdle - 50% of the FY27 LTI award
The number of Performance Rights based on 50% of the FY27 LTI that qualify for vesting and conversion will be determined by reference to the Group's compound annual growth rate (CAGR) in EPS (before tax and share buybacks) over the three-year performance period (1 July 2026 – 30 June 2029) with a pro-rated sliding scale as follows:

EPS Growth CAGR	Proportion of 50% of FY27 LTI Award Vesting
Lower than 15%	0%
15% - 20%	25% - 30%
20% - 25%	30% - 35%
25% - 30%	35% - 40%
30% - 50%	40% - 50%
50% - 70%	50% - 100%

Relative Total Shareholder Return (rTSR) Performance Hurdle - 50% of the FY27 LTI award
The number of Performance Rights based on 50% of the FY27 LTI that qualify for vesting and conversion will be determined by reference to Tyro's Total Shareholder Return (rTSR) ranking relative to the rTSR outcome for the S&P ASX All Technology Index (XTX Index) as follows:

rTSR XTX Index Percentile Ranking	Proportion of 50% of FY27 LTI Award Vesting
Below 50th Percentile	0%
At 50th Percentile	25%
Above 50th and below 75th Percentile	Pro- rata (25% to 49.9%)
At or above 75th Percentile and below 85th Percentile	Pro-rata (50% to 99.9%)
At or above 85th Percentile	100%

Additional disclosures required under ASX Listing Rule 10.15

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval before issuing equity securities (including shares and rights to shares) to a director under an employee incentive scheme. Mr Lee is a Director for the purposes of ASX Listing Rule 10.14.1.

To date, Mr Lee has been issued 624,881 Performance Rights at nil consideration under the Incentive Plan as part of his long-term incentives (in respect of the FY26 LTI Award). These Rights were granted on the commencement of Mr. Lee's role with Tyro.

The proposed grant of Performance Rights to Mr Lee will be issued for nil consideration as they form part of his remuneration. No loan will be provided to Mr Lee for the acquisition of Performance Rights.

The Board has selected Performance Rights for payment of Mr. Lee's FY27 LTI, as they provide alignment with sustainable long term shareholder value creation. Given the long-term vesting of the Performance Rights, they also encourage the retention of the CEO and Managing Director.

If Item 5 is passed, the Company will grant 2,187,911 Performance Rights (with a face value of $1,665,000) to Mr Lee as part of his FY27 LTI after the AGM, and in any event no later than 12 months following the AGM.

If Item 5 is not passed, the Board will consider whether to proceed with the grant with a requirement that the award be satisfied on vesting and exercise by the acquisition of Tyro shares on-market via an employee share trust in accordance with the exception under ASX Listing Rule 10.16(b), or make an equivalent cash payment to Mr. Lee in lieu of granting the Performance Rights.

Details of any securities issued under the Incentive Plan will be published in Tyro's annual report for the relevant period, along with a statement confirming Shareholder approval was obtained under ASX Listing Rule 10.14.

No Directors (other than Mr Lee) are currently entitled to participate in the Incentive Plan. If any other person covered by ASX Listing Rule 10.14, who is not named in this Notice of Meeting becomes eligible to participate after approval of this resolution, they will not participate in an issue of securities under the Incentive Plan until separate Shareholder approval has been sought.

A copy of the Incentive Plan has been lodged with ASX and the key terms are summarised in Annexure 1 below.

Voting Exclusion Statement (resolutions on Items 4 and 5)

Voting Exclusions that apply to resolutions for Items 4 and 5 are as follows:

In accordance with the ASX Listing Rules, the Company will disregard any votes on resolutions for Items 4 and 5:

- cast in favour of the resolutions by or on behalf of Mr Nigel Lee; or
- a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or the Associates of that person.

The Company however need not disregard votes on resolutions for Items 4 and 5 by:

- a person as proxy or attorney for a person entitled to vote on the resolutions in Items 4 and 5, in accordance with directions given to the proxy or attorney to vote on resolutions in Items 4 and 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a person entitled to vote on the resolutions in Items 4 and 5, in accordance with a direction given to the Chair to vote on the resolutions in Items 4 and 5 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolutions in Items 4 and 5; and
    - the holder votes on the resolutions in Items 4 and 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, votes must not be cast on the resolutions in Items 4 and 5 by a member of the KMP or a Closely Related Party of such a member as a proxy where the appointment as proxy does not specify the way the proxy is to vote on the resolutions in Items 4 and 5 (ie. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, the Company need not disregard votes cast on the resolutions in Items 4 and 5 if the votes are cast by the Chair of the Annual General Meeting and the appointment of the Chair of the Annual General Meeting as proxy expressly authorises the Chair of the Annual General meeting to exercise the proxy even if the resolution in Items 4 and 5 are connected directly or indirectly with the remuneration of a member of the KMP.

Recommendation

The Board (with Nigel Lee abstaining) recommends that Shareholders **vote in favour of** the resolution for Item 5.

Glossary

Annual Report means the 2026 Annual Report to Shareholders for the period ended 30 June 2026 as lodged by Tyro with the ASX on 25 August 2026.

Annual General Meeting, **AGM** or **Meeting** means the annual general meeting of the Company and its members convened by this Notice of Meeting.

Associate has the meaning given to it by the ASX Listing Rules.

ASX Listing Rules means the official Listing Rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time.

Auditor means Ernst & Young.

Board means the current board of Directors of the Company.

Chair means the person chairing the Annual General Meeting.

Closely Related Party of a member of the KMP means:

a) a spouse or child of the member;
b) a child of the member's spouse;
c) a dependant of the member or of the member's spouse;
d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
e) a company the member controls;
f) a person prescribed by the regulations for the purposes of this definition.

Company or **Tyro** means Tyro Payments Limited ACN 103 575 042.

Constitution means the Company's constitution.

Corporations Act means the ***Corporations Act 2001*** (Cth).

Director means a current director of the Company.

Directors' Report means the report of the Directors as included in the Annual Report.

Dollar or "**$**" means Australian dollars.

Equity Rights means the rights proposed to be issued to the CEO and Managing Director in connection with the FY26 short-term incentive, as described in the Explanatory Notes for Item 4.

Explanatory Notes means the explanatory notes accompanying this Notice of Meeting.

Group means the Company and its controlled entities.

Incentive Plan means the Tyro Payments Limited Team Incentive Plan governed by the Team Incentive Plan Rules.

Team Incentive Plan Rules means the Tyro Payments Limited Team Incentive Plan Rules dated on or about 11 November 2019, as amended or replaced from time to time.

Key Management Personnel or **KMP** means the key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

LTI means a long-term incentive issued under and in accordance with the Incentive Plan Rules.

Notice of Meeting or **Notice of AGM** means this notice of annual general meeting of the Company including the "How to Participate in the AGM and Vote" section, "Explanatory Notes" section and Voting Form.

Performance Rights means the rights proposed to be issued to the CEO and Managing Director in connection with the FY27 long-term incentive, as described in the Explanatory Notes for Item 5.

Remuneration Report means the remuneration report included in the Annual Report.

Resolutions means the resolutions set out in this Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the registered holder of a Share.

Share Registry means MUFG Corporate Markets (AU) Limited.

STI means a short-term incentive which may be paid in cash or, issued as securities under and in accordance with the Incentive Plan Rules.

Voting Form means either the direct voting and proxy appointment form provided to Shareholders with this Notice of Meeting or the online direct voting and proxy appointment portal available via the MUFG Corporate Markets (AU) Limited Investor Centre.

Annexure 1

KEY TERMS OF THE INCENTIVE PLAN RULES

Term	Description
Administration	The Team Incentive Plan (**Incentive Plan**) will be administered by the Board.
Eligibility	Full-time and part-time employees of the Group are eligible to receive awards under the Incentive Plan. The Board will select eligible employees to whom awards are to be granted from time to time.
Awards	The Incentive Plan provides the Group with flexibility to grant the following types of awards: ▪ options to subscribe for Shares (Options); ▪ rights to be paid a cash amount determined by the price of Shares at a specified time or the movement in price over a period of time (Incentive Rights); ▪ ability to subscribe for Shares that are subject to restrictions, including on transfer, until specified conditions are satisfied (Restricted Shares); or ▪ rights to receive Shares or cash, based on specified performance factors (Performance Rights). ▪ The Equity Rights and Performance Rights referred to in Items 4 and 5 respectively are 'Performance Rights' under the Incentive Plan.
Shares	Shares issuable under the Incentive Plan may be newly issued Shares or already issued Shares acquired and held by an employee benefit trust established by the Group.
Vesting and Conversion	Performance Rights will vest and be settled by the delivery of Shares (or, where applicable cash) when the applicable vesting or performance conditions have been satisfied.
Lapsing and forfeiture	Performance Rights will lapse, on the occurrence of a date or circumstance specified in the award agreement (for example, upon failure to satisfy a vesting or performance condition).
Dealing restrictions	A participant may not dispose of an award in any manner, other than on his or her death or if permitted by the Group or under an award transfer program approved by the Group that permits transfers in specified circumstances.
Cessation of employment	Unvested Performance Rights that are proposed to be granted to the CEO and Managing Director as FY26 STI Equity Rights will continue to vest when the holder's employment ends as the FY26 STI Equity Rights are not subject to continuous service. Unvested Performance Rights that are proposed to be granted to the CEO & Managing Director as FY27 LTI Performance Rights will cease vesting and lapse when the holder's employment ends prior to the vesting date.

Term	Description
Change of control	Where there is a change of control event (for example, a takeover bid, scheme of arrangement, merger or any other transaction or event that in the Board's opinion is a change of control event for the Group), the Board may determine, subject to the Listing Rules, with respect to each award, that: ▪ Performance Rights will be settled in full or in part; ▪ performance conditions applicable to Performance Rights will be waived in full or in part or performance will be measured at the time of or before the change of control event and/or the number of Shares to vest may be pro-rated to such time; ▪ the Performance Right will be assumed or be replaced by an equivalent award; or ▪ any other action will be taken in relation to the award that is equitable and substantially delivers or preserves the value of the award.
Adjustments	In order to minimise advantage or disadvantage to a participant resulting from a variation in the Company's issued share capital, before the delivery of Shares or payment to a participant, the Board may adjust the number and/or class of Shares subject to each Performance Right, in an appropriate and proportionate manner, subject to the Listing Rules and provided that a fraction of a Share will not be issued.
Deferral	In order to comply with the Financial Accountability Regime, the Group may defer allocation of a proportion of Shares or cash, to whatever period is required.
Amendments	The Board may amend or supplement the Incentive Plan, but not without approval of more than 50% of the participants holding awards affected by an amendment. The Board may also waive, amend or replace any vesting conditions of an Award (including Performance Rights) if the original vesting conditions are no longer appropriate or applicable (provided the interests of the participant are not materially prejudiced or disadvantaged).

Directory

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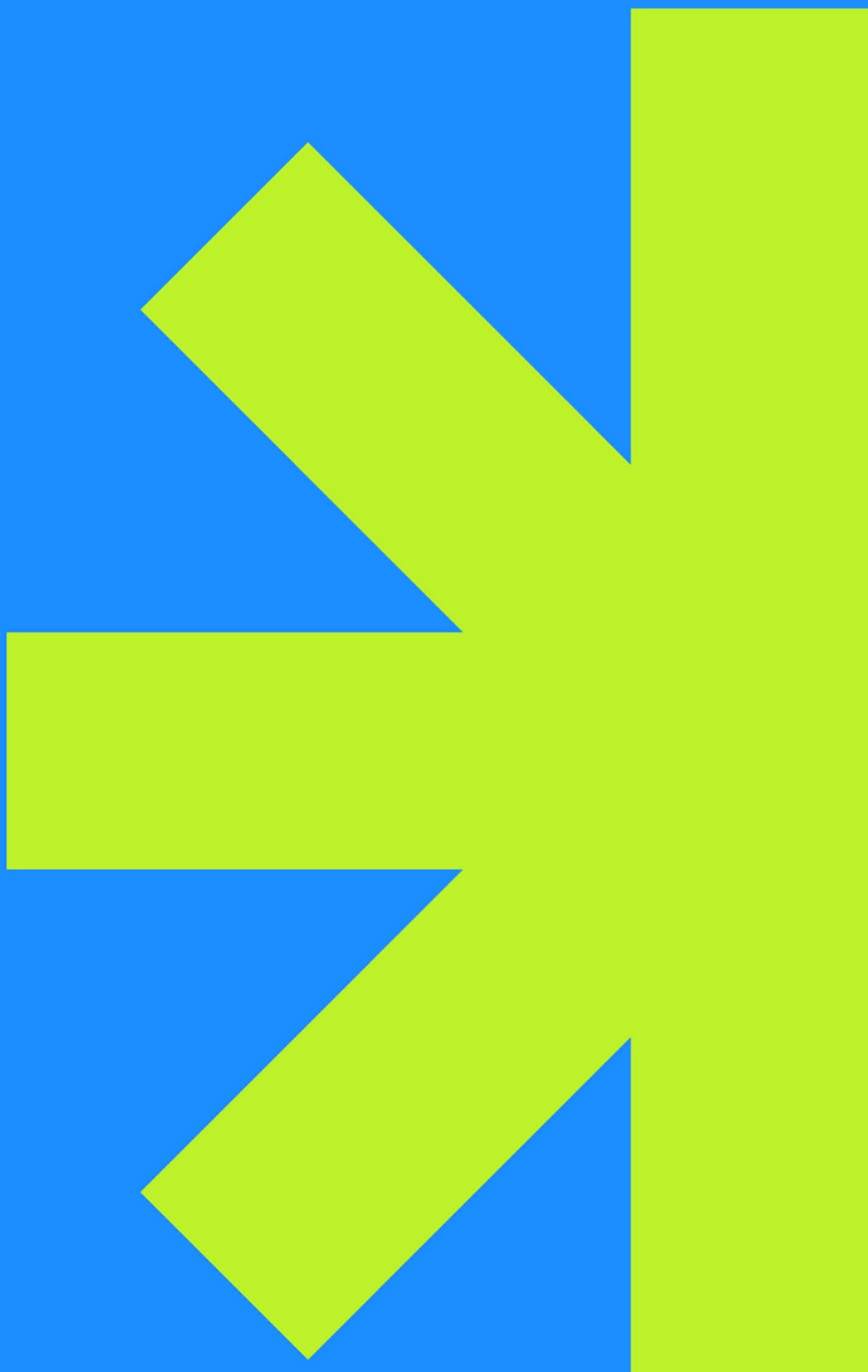
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To maintain or update your details online and enjoy full access to all your holdings and other valuable information, simply visit au.investorcentre.mpms.mufg.com.

Australian Securities Exchange (ASX) Listing
Tyro Payments Limited Shares are listed on the ASX under the code TYR.

Tyro ASX Announcements
Details of all announcements released by Tyro Payments Limited can be found on our Investors page at investors.tyro.com/investor-centre.

tyro



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