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15 June 2023

Ann Cairns leads Board as Chair of CAB Payments Holdings Limited

*Board now comprises 60 per cent female directors
Also immediately meets the recommendations of the Parker Review*

CAB Payments Holdings Limited (“CAB Payments” or “the Company”), a market leader in business to business (“B2B”) cross-border payments and foreign exchange specialising in emerging markets today notes that, subject to a successful listing, it will be one of the few premium listed companies with a majority-female Board. It will also immediately meet the guidance of the Parker Review which recommends that at least one member of the Board be from a minority ethnic background.

Ann Cairns is Non-Executive Chair of CAB Payments and was recently approved by the Prudential Regulatory Authority to also chair Crown Agents Bank, an operating subsidiary of CAB Payments with a UK Banking Licence.

Ann’s extensive board, banking, payments and FX expertise fits very precisely the breadth and depth of CAB Payments’ services and client offering. With over 30 years of experience, Ann has served on numerous boards across the broad spectrum of financial services, while her executive career has had a predominant focus in the global payments space.

She is Chair of the TMF Group, a global provider of compliance and administrative services, and Chair of the Financial Alliance for women, a global peer-to-peer network whose members work in more than 135 countries to build programmes that support women with access to capital, information, education and markets. She is also a member of the UK Government’s Artificial Intelligence Council. Ann has previously held board positions with ICE, AstraZeneca and Charity Bank and was the lead non-executive for BEIS, the UK Government’s department for Business, Energy and Industrial Strategy.

Until December 2022, Ann served as the executive Vice Chair of Mastercard, having previously been President of International Markets for the company, responsible for the management of all customer-related activities in over 200 countries around the world. During her time at Mastercard, Ann’s role focused on building sustainable and strong business growth across both mature and emerging markets and she led the company’s expansion into new territories.

Ann spent over 20 years in banking, predominately in the payments and FX businesses. She was the CEO of Transaction Banking at ABN-AMRO, following 15 years in senior operational positions at Citigroup. She ran the payments infrastructure of Citi across 103 countries with circa 6,000 staff and she launched the first-ever electronic currency trading platform for Citi during her time at the investment bank.

CAB Payments is a London-headquartered business transforming the way payments and FX move to and from emerging markets, connecting traditionally hard-to-reach regions to global infrastructure through its network, technology and expertise. It is a specialist emerging markets payments and FX business which uniquely benefits from having a UK banking license, bringing with it bank grade compliance, robust risk management, flexibility on products, and a recognition as partner of choice for many blue-chip institutions.

Ann Cairns, Chair of CAB Payments commented:

"I am delighted to take over as Chair of CAB Payments, an exciting fintech with great access to financial markets and the global south. The FX and payments space is a deep passion of mine, as is a company with purpose. CAB Payments addresses both of these, used by big business and aid agencies alike to reach people in some of the most difficult parts of the world. Its UK banking license and optimised governance framework brings deep assurance to its clients, people and other partners.

"I am excited to lead such a high-calibre and diverse board, driving strong social impact across the globe."

Bhairav Trivedi, CEO of CAB Payments added:

"Ann's wealth of leadership and financial services experience and her unparalleled leadership in equality advocacy efforts are a welcome addition to CAB Payments' leadership team. We are thrilled to be led by such a highly experienced and well-respected industry figure.

"With diversity and inclusivity at its core, CAB Payments is built on a foundation of a compliance-first culture and robust governance frameworks that deliver real economic development benefits to emerging markets and cultivate equal opportunities for our clients, employees and the societies in which we operate. Ann's understanding of our industry and the needs and expectations of our clients and global relationships, her passion for promoting leadership equality, and our now female majority boardroom will further strengthen our ability to ensure we reflect a broad diversity of views in each and every business decision."

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About CAB Payments

CAB Payments is a specialist FX and payments business which connects hard-to-reach markets to the global economy so that money can move where it's needed. It works with a diverse and high-quality client base of banks, fintechs, governments, central banks and international development organisations to serve currencies across over 150 countries, providing transparency, security and traceability to international money transfers within a highly regulated operating framework. It offers real-time, competitive pricing and a customisable user experience, underpinned by integrated data analytics.

The company benefits from having a UK banking license, bringing with it bank grade compliance, robust risk management, flexibility on products, and a recognition as partner of choice for blue-chip clients.

<https://www.crownagentsbank.com/>

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