

EPSM

Annual General Meeting (AGM) 2024

Amsterdam, 13 June 2024

Agenda of the EPSM Annual General Meeting 2024 (AGM)

- Approval of EPSM Financial and Audit Report for the year 2023
- Discharge of the EPSM Board Members for the year 2023
- Approval of the EPSM Budget Forecast for the years 2024 and 2025
- Election of the Auditor for 2024

Formalities

It is noted that the invitation has been sent in time and correct form.
Therefore, all legal requirements for an AGM have been met.

EPSM Activities in 2023 and 2024

EPSM Annual General Meeting 2024, 13 June 2024

**Nicolas Adolph
(Chairman)**



EPSM has organised 5 physical meetings in 2023 / 1H2024

21 March 2023 – Milan, IT (hosted by Nexi)
29 June 2023 – Frankfurt, DE (by EURO Kartensysteme)
28 September 2023 – Zurich, CH (by Abrantix, PostFinance)
26 February 2024 – Duesseldorf, DE (by Ingenico)
13 June 2024 – Amsterdam, NL (by Dutch Payments Association, Mastercard)



EPSM has also organised 6 virtual meetings in 2023 / 1H2024

26 January 2023

23 February 2023

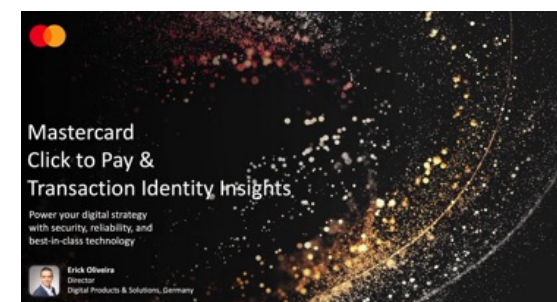
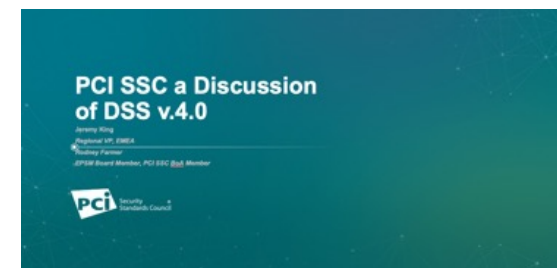
27 April 2023

23 November 2023

24 January 2024

25 April 2024

selection of external presentations →



Membership development

(as of 20 May 2024)

70 members

with headquarters in 15 European countries and in the United States:
(AT, BE, CH, CY, CZ, DE, FR, GR, IE, IT, LU, LT, NL, SE, UK, US)

6 new members since January 2023:

Discover Global Network, US

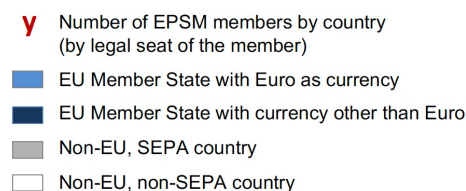
Wallee, CH

Toast, UK

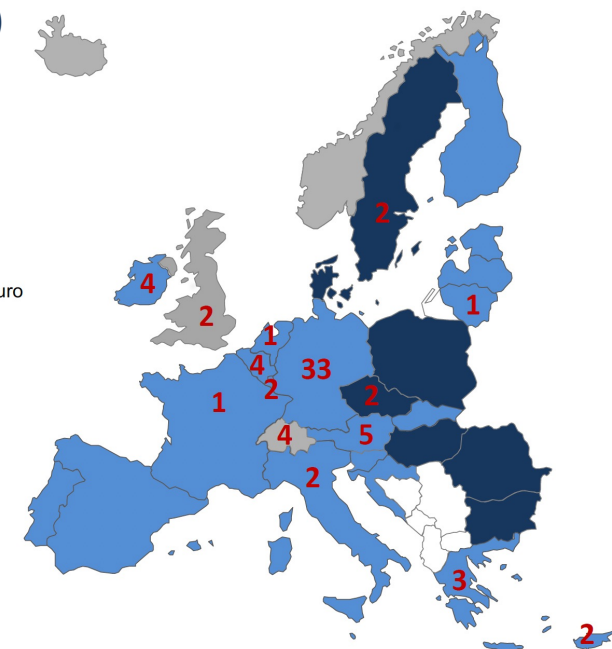
Castles Technology, IT

Comgate, CZ

Goerg, DE



USA: 2



Selected EPSM Activities since January 2023

• External:

- Participation at MPE 2023 and 2024 in Berlin with a Meeting Table
- Co-signing several papers and press-releases:
 - Joint association statement on MITs under PSR
 - Will low-value gift cards survive the Anti—Money Laundering Regulation?
 - Association's position paper on a clear distinction between the actors involved in the distribution of electronic money in the context of the ongoing negotiations on PSR and PSD3 (draft status)



Press Release: Will low-value gift cards survive the Anti-Money Laundering Regulation?

Brussels, 6 September 2023

March 2024

Joint Statement on the treatment of Merchant Initiated Transactions under the Payment Services Regulation

Under its new proposal for a Payment Services Regulation (PSR), from 28 June 2023, the European Commission reinforced **the refund rights for merchant-initiated transactions (MITs)**. It does so by extending the **unconditional refund right under Article 62(1)** that exists

Selected EPSM Activities since January 2023

- **Internal:**
 - SCA Technical Working Group (online, every 8 weeks)
 - AML Working Group (online, every 8 weeks)
 - CESOP Working Group (online, on demand)
 - Advisory Council to the EPSM Board
- **Networking:**
 - Observer to European Payment Institution Federation (EPIF), BE
 - Member of the European Commission's "Payment Systems Market Expert Group" (PSMEG) in Brussels
 - Participating Organisation in PCI Security Standards Council

Rodney Farmer in the global PCI Board of Advisors (BoA)

In June 2023, PCI SSC has announced the re-election of Rodney Farmer to be in the **global PCI Board of Advisors (BoA)** for another 2 years.

The 50 Members of
the global PCI BoA



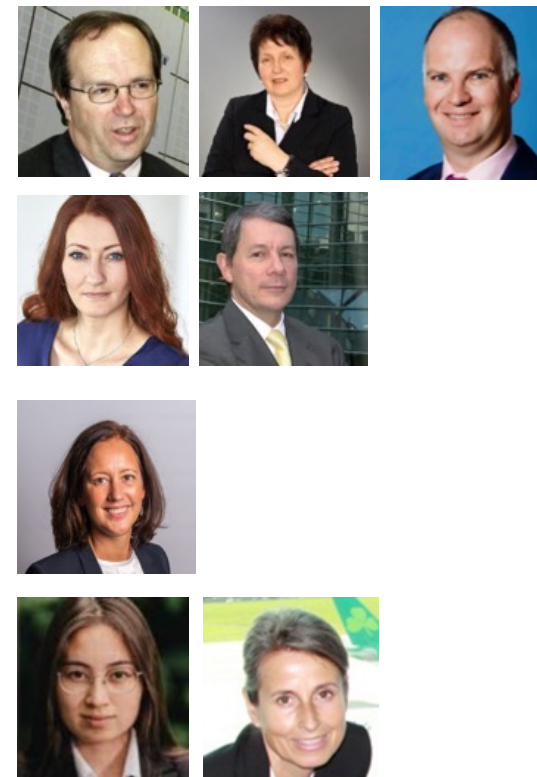
In case you are interested to know
more, please contact
rodney.farmer@epsm.eu

Absa Group Limited	IDEMIA UK Ltd
Accor	Ingenico
Adyen NV	JP Morgan Chase
Amazon	Jscrambler
Apple, Inc.	MagicCube, Inc.
Australian Payments Network	Microsoft
Banco Inter S.A	National Payments Corporation of India (NPCI)
Bank of America	Nepal Electronic Payment Systems Limited
Barclays Bank Plc	PagoNxt Merchant Solutions BR
Bill.com LLC	PAX Computer Technology
Block, Inc.	Paymentsense Limited (Dojo)
Bluefin Payment Systems	PayPal Inc
British Telecommunications (BT)	PCI-PAL Limited
Cartes Bancaires	Rakuten Group, Inc.
Center for Internet Security	RSA
Checkout.com	Samsung
Cielo S.A	Saudi Payments
Cisco Systems, Inc.	Schwarz IT KG
Enterprise Holdings, Inc.	Shopify Inc.
European Association of Payment Providers for Merchants (EPSM)	Stripe, Inc.
European Payment Council	Target Corporation
FIS/Worldpay	The Walt Disney Company
Flywire Corporation	U.S. Payments
Global Payments Direct, Inc.	Verifone, Inc.
HDFC Bank Limited	Walmart
IBM Corporation	Worldline SA

Last but not least:

- To the members of our Advisory Council:
William White, Edith Gruber, Ian Webb, Monika Moser, and William Vanobberghen
- To our EPSM Consultant:
Simone Kopp
- To our EPSM office team:
Jacquelin Volz and Jutta Stolle
- To our EPSM accounting team:
CHP, Munich

Thank you !



**EPSM Financial Report 2023
With Forecasts for 2024 & 2025**

EPSM Annual General Meeting, 13 June 2024

**Rainer L. Zettl
Treasurer**

Financials for 2022 – 2025 (Actuals & Forecasts):

Cash Flow	2022 Actual	2023 Actual		2024 Forecast (as of 13 Jun 2024)	2025 Early Forecast (as of 13 Jun 2024)
Income:					(68 members)
- Membership fees	94.733,33 €	91.000,01 €		108.133,34 €	108.800,00 €
- Interest Income		259,84 €		250,00 €	250,00 €
Total Income	94.733,33 €	91.259,85 €		108.383,34 €	109.050,00 €
Expenses:					
- administration costs	24.883,28 €	23.748,90 €		25.317,97 €	26.000,00 €
- IT costs	17.418,63 €	12.490,16 €		15.647,94 €	16.000,00 €
- consulting costs	33.724,17 €	40.273,28 €		39.524,65 €	40.000,00 €
- EPIF observership	12.100,00 €	12.100,00 €		12.100,00 €	12.100,00 €
- PCI participating organization fee	3.616,93 €	3.834,34 €		3.809,65 €	4.000,00 €
- EPSM Newsletter	1.651,97 €	0,00 €		0,00 €	0,00 €
- other (e.g. travel expenses)	1.176,46 €	2.138,69 €		7.082,90 €	7.000,00 €
Total Expenses	94.571,44 €	94.585,37 €		103.483,11 €	105.100,00 €
Result	161,89 €	-3.325,52 €		4.900,23 €	3.950,00 €
Bank Account Balance	2022	2023		2024E	2025E
January 1st	9.688,28 €	9.850,17 €		6.524,65 €	11.424,88 €
Result	161,89 €	-3.325,52 €		4.900,23 €	3.950,00 €
December 31st	9.850,17 €	6.524,65 €		11.424,88 €	15.374,88 €

Yearly Audit 2023

„Conclusion and recommendations“ by auditor Ecovis: “Perfect Condition”

„Within the test arrangement of the audit, it was shown that the accounting is in perfect condition. The auditor recommends that the General Assembly approves the actions of the Management Board for the financial year 2023.“

ECOVIS BLB SIBG mbH · Ludwig-Zeller-Str. 12 · 83395 Freilassing

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Leiter der Niederlassung
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Ihre Zeichen/Unsere Zeichen: 10404/ EL
Datum: 15.05.2024
Zertifiziert nach DIN EN ISO 9001:2008

EPSM financial audit for 2023: Conclusion and recommendations

The accounts for the period 1st January 2023 to 31st December 2023 of the European Association of Payment Service Provider (EPSM) e.V. were tested in an audit on 14th May 2024. The test arrangement was based on the assessment criteria, as recommended by the German audit recommendations "Handlungsleitlinie Kas-senprüfung" for registered associations, as published on www.kassenpruefung.de. These recommendations are applicable for European Association of Payment Service Provider (EPSM) e.V.. All documents necessary for the examination were fully available.

Within the test arrangement of the audit, it was shown that the accounting is in perfect condition. The auditor recommends that the General Assembly approves the actions of the Management Board for the financial year 2023.

Freilassing, 15th May 2024

Gunnar Sames
tax accountant



ECOVIS BLB Steuerberatungsgesellschaft mbH Niederlassung Freilassing, Ludwig-Zeller-Str. 12, 83395 Freilassing
Sitz der Gesellschaft: München, HRB 48 635 Amtsgericht München
Geschäftsführer: Dipl.-Kfm. Thomas Rösler, WP/StB; Dipl.-Kfm. Dr. Ferdinand Röhrich, WP/StB; Dipl.-Kfm. Alexander Weigert, WP/StB

Ein Unternehmen der ECOVIS-Gruppe · Steuerberater · Wirtschaftsprüfer · Rechtsanwälte · Unternehmensberater · an 130 Standorten in Deutschland und darüber hinaus in mehr als 50 Ländern weltweit.

Approvals, Discharges, and Elections (I):

Participating voting EPSM Members take the following decisions:

1. Approval of EPSM Financial and Audit Report for the year 2023

Votes in favour:

Abstentions:

Against:

2. Discharge of the EPSM Board Members for the year 2023

Votes in favour:

Abstentions:

Against:

3. Approval of the EPSM Budget Forecast for the years 2024 and 2025

Votes in favour:

Abstentions:

Against:

4. Election of Gunnar Sames, ecovis, as the EPSM Auditor for 2024

Votes in favour:

Abstentions:

Against:

Closing of the AGM

Thank you for your participation!