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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 5, 2023

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**REMITLY GLOBAL, INC.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40822**

(Commission  
File Number)

**83-2301143**

(IRS Employer  
Identification No.)

**1111 Third Avenue, Suite 2100**  
**Seattle, WA 98101**  
(Address of principal executive offices, including zip code)

**(888)736-4859**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	RELY	The Nasdaq Stock Market LLC

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 5, 2023, the board of directors of Remitly Global, Inc. (the “Company”), upon recommendation of the Nominating and Corporate Governance Committee of the Company’s board of directors, appointed Ryno Blignaut and Phyllis Campbell as directors, effective as of April 6, 2023. Mr. Blignaut and Ms. Campbell will serve as Class I directors, with terms expiring at the Company’s 2025 annual meeting of stockholders.

Mr. Blignaut, 50, has been an Operating Partner at Khosla Ventures since December 2019 and serves on the board of directors of several privately held companies. From 2018 to 2019, he was President, Chief Financial and Administrative Officer of Restoration Hardware, Inc., a luxury furniture brand, which involved all areas of finance, accounting, treasury, IR, legal and regulatory compliance. Prior to Restoration Hardware, he acted as Chief Business Officer of Wheels Up Experience Inc., a membership-based private aviation start-up. Mr. Blignaut was Chief Financial and Chief Risk Officer at Xoom Corporation, an electronic money transfer company, from 2005 through its acquisition by PayPal in 2015. He previously worked in the UK assisting new hedge fund managers with their FCA regulatory compliance, accounting and tax challenges. Mr. Blignaut holds a B.Comm (Hons) degree in Accounting from the University of Stellenbosch, South Africa, and is a member of the South African Institute of Chartered Accountants.

Ms. Campbell, 71, most recently served as the Regional Chair of the Pacific Northwest Region for JPMorgan Chase & Co., a financial services company. Prior to joining JPMorgan Chase & Co. in 2009, she was the president and chief executive officer of The Seattle Foundation and president and chief executive officer of U.S. Bank of Washington. She currently serves on the board of directors of Air Transport Services Group, an aviation company, and has previously served on the board of directors of a number of public companies. She holds a Master in Business Administration from the University of Washington and a bachelor’s degree in business administration from Washington State University.

Mr. Blignaut and Ms. Campbell will receive compensation under the Company’s non-employee director compensation policy as described in the Company’s definitive proxy statement filed on April 19, 2022 and incorporated herein by reference. Each of Mr. Blignaut and Ms. Campbell will be indemnified by the Company pursuant to the terms of the Company’s standard form of director indemnification agreement. There are no understandings or arrangements with Mr. Blignaut or Ms. Campbell in connection with his or her appointment as director.

Neither Mr. Blignaut nor Ms. Campbell has been appointed to any committee of the board of directors. Neither of them has any direct or indirect material interest in any existing or currently proposed transaction that would require disclosure under Item 404(a) of Regulation S-K.

On April 5, 2023, director Ron Shah notified the Company’s Chief Executive Officer and Secretary of his intent to resign as a Class I director on the Company’s board of directors, chair of the Talent and Compensation Committee, and a member of the Nominating and Corporate Governance committee effective June 14, 2023. His resignation was not the result of any dispute or disagreement with the Company or the board or any matter relating to the operations, policies or practices of the Company.

The Company issued a press release on April 6, 2023 announcing the appointment of Mr. Blignaut and Ms. Campbell, a copy of which is attached as Exhibit 99.1 to this report.

Additionally, the Company entered into revised offer letters and Change in Control and Severance Agreements with Ankur Sinha, the Company’s Chief Technology Officer, and Rene Yoakum, the Company’s EVP of Customer and Culture. The revised offer letters generally state that they will receive an annual base salary, that they are eligible to participate in the Company’s employee benefit plans to the extent they meet eligibility requirements, that their employment will be on an at-will basis, and that they do not have a fixed employment term, and they will be filed as exhibits to the Company’s quarterly report on Form 10-Q for the quarter ended March 31, 2023. The Change in Control and Severance Agreements are consistent with Exhibit 10.5 in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release dated April 6, 2023</a>
104	Cover page interactive data file (embedded within the Inline XBRL document)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Remitly Global, Inc.

Date: April 6, 2023

By: /s/ Hemanth Munipalli  
Hemanth Munipalli  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

## Remitly Appoints Two New Members to its Board of Directors

*Former J.P. Morgan executive Phyllis Campbell, Khosla Ventures Partner Ryno Blignaut bring decades of global financial services expertise to company's Board*

**SEATTLE – April 6, 2023** – Remitly Global, Inc., (NASDAQ: RELY) ("Remitly"), a leading digital financial services provider for immigrants and their families, today announced the appointments of Phyllis Campbell and Ryno Blignaut to its Board of Directors.

"We are delighted to welcome Phyllis and Ryno to Remitly's Board of Directors," said Matt Oppenheimer, CEO of Remitly. "They each bring with them a wealth of knowledge and leadership experience to complement our existing team of accomplished directors. I'm grateful for their passion and dedication to our customer-centric vision for the future of digital financial services."

Campbell and Blignaut bring decades of leadership and advisory expertise to the Company. Campbell, a seasoned leader in financial services, was recently Chair of the PNW region at J.P. Morgan, previously serving as President and CEO of The Seattle Foundation. Prior to that, Campbell was President and CEO of the U.S. Bank of Washington for more than six years, where she led the company to double in size through customer-focused growth initiatives. Campbell has a distinguished career of public company board service spanning 30 years; she currently serves on the ATSG and SanMar Boards of Directors.

"I'm thrilled to join Remitly and contribute to its vision of transforming the lives of immigrants and their families," said Campbell. "The company's consistent commitment to trust and customer centricity is key to the growth it's seen thus far, and I'm proud to partner with Matt and the Remitly team to bring reliable and convenient services to millions more around the world."

Blignaut is a skilled advisor and investor with significant exposure to the global money transfer market as well as vast experience working with founder-led technology companies. He joined Khosla Ventures in 2019 and serves on the board of directors of multiple private companies. Prior, Blignaut served as CFO of Restoration Hardware (NYSE: RH) and CFO and Chief Risk Officer of e-funds and remittance provider Xoom through its 2013 IPO and 2015 sale to PayPal.

"Remitly's mission is a critical one in today's world, and I look forward to helping the team drive it forward," said Blignaut. "Immigrants are still sorely overlooked by much of the innovation coming out of the financial services sector, and Remitly has built an enduring reputation as an industry leader to help fill that gap."

In addition, current director Ron Shah, who was an early investor in Remitly and has served on the Board since 2016, will retire from the Board, effective June 14, 2023, to focus on other professional pursuits. The Company thanks him for his contributions over the years.

For more information about Remitly, please visit [www.remitly.com](http://www.remitly.com).

### **About Remitly**

Remitly is a leading digital financial services provider for immigrants and their families in over 170 countries around the world. Remitly helps immigrants send money home in a safe, reliable and transparent manner. Its digitally-native, cross-border remittance app eliminates the long wait times, complexities and fees typical of traditional remittance processes. Building on its strong foundation, Remitly is expanding its suite of products to further its mission and transform financial services for immigrants all around the world.