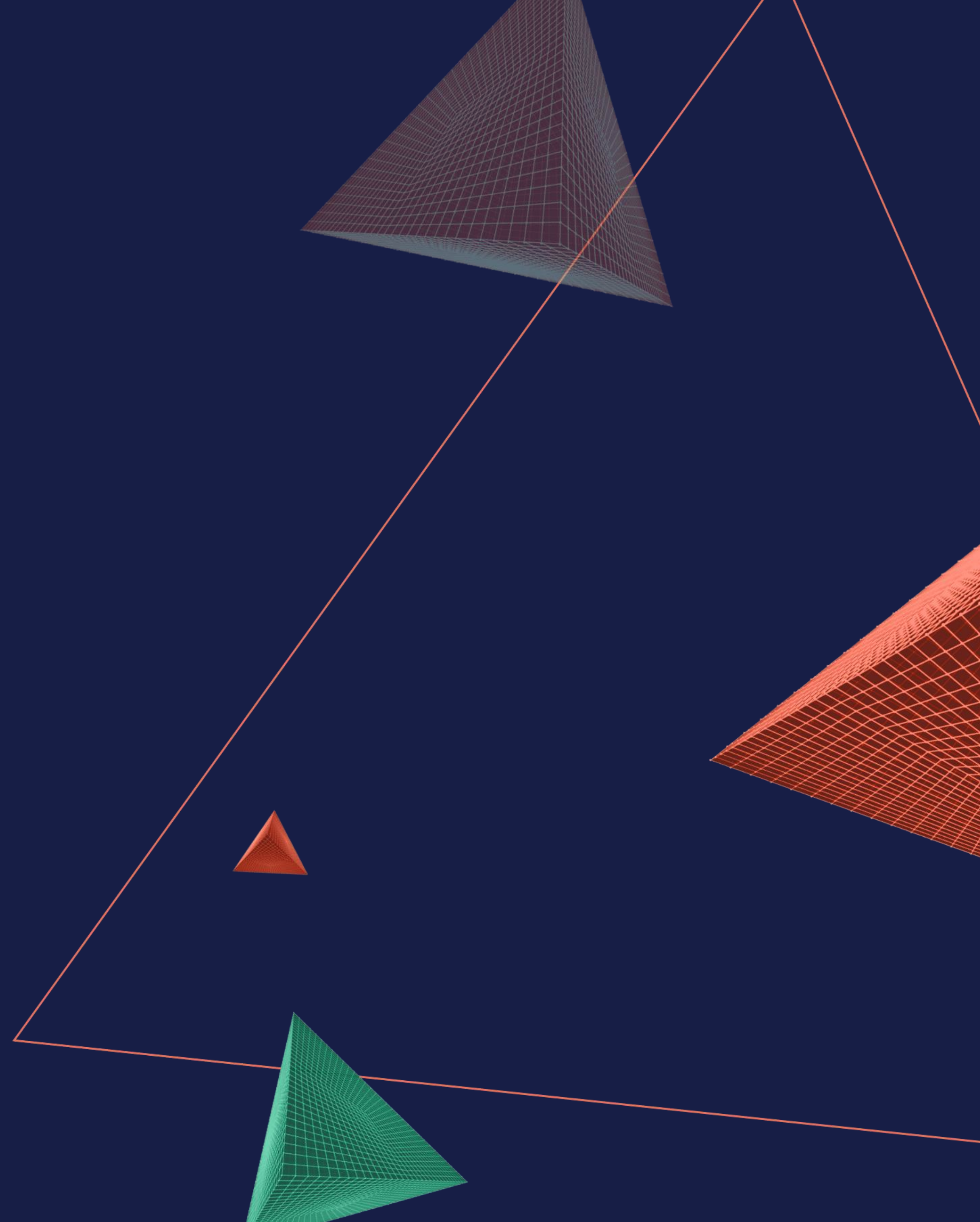


change.

TechKnow Invest Roadshow

July 2026



Delivering Innovative & Scalable Payments Solutions

- ▶ Change provides tailored payment solutions, card issuing & testing to 150+ banks & fintechs across 40+ countries
- ▶ Two core proprietary technology platforms owned & developed in-house

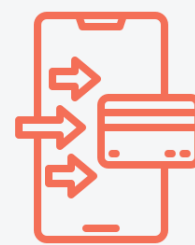
Payments as a Service

vertexon

Processing
(Global)

Processing & Issuing
(Australia & NZ)

- ▶ Supports Prepaid, Debit & Credit



Physical & digital cards (inc. Apple & Google Pay)



Transaction processing – all major schemes

Platform offers innovative capabilities to rival the major banks in a capital efficient manner



Treasury, Fraud & Compliance



Mastercard & regulatory licences (AFSL & FSP)

Processing capabilities/services plus client leverages Change's licences & issuing capabilities



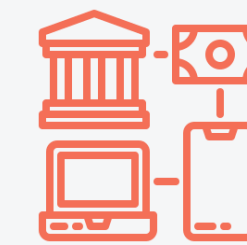
83%
of FY26 Revenue

Payment testing

pay/sim

Deployed Software & APIs

- ▶ Core based on global messaging standard ISO 8583 & ISO 20022



Full payment simulation



All major scheme validation



Embedded into core processes



ATM & POS emulation

- ▶ Default standard for EFTPOS testing in Australia
- ▶ Global customer base incl. 5 of top 10 global digital payment companies



Payment Schemes & Standards

17%
of FY26 Revenue

Focused on growing the client base and delivering new products and features to market

Delivering Profitable Growth

- ▶ Delivered a 3-year revenue CAGR (FY24-FY26) of **28%**
 - ▶ 9 PaaS clients currently live and transacting, 4 currently onboarding and 4 in final stage contracting phase
 - ▶ PaaS volumes will continue to grow and drive revenue as new clients are secured and contracted new programs go-live



PaaS platform scaling
with volume increasing
as card numbers
continue to grow

Accelerating PaaS Growth

150k+



104%
PCP

NO. OF CURRENT ACTIVE PaaS CARDS
ON PLATFORM

21.4m



17%
PCP

NO. OF PaaS TRANSACTIONS
PROCESSED IN FY26

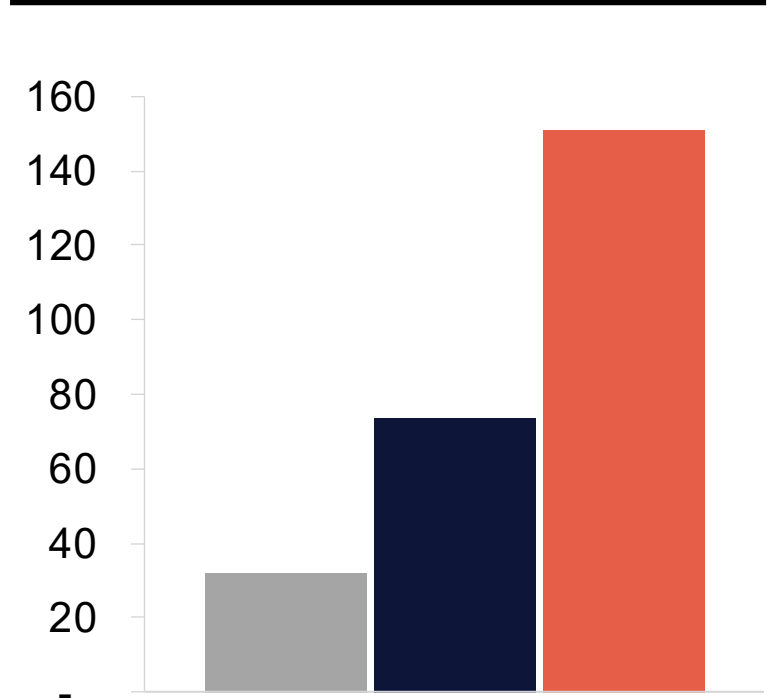
US\$630m



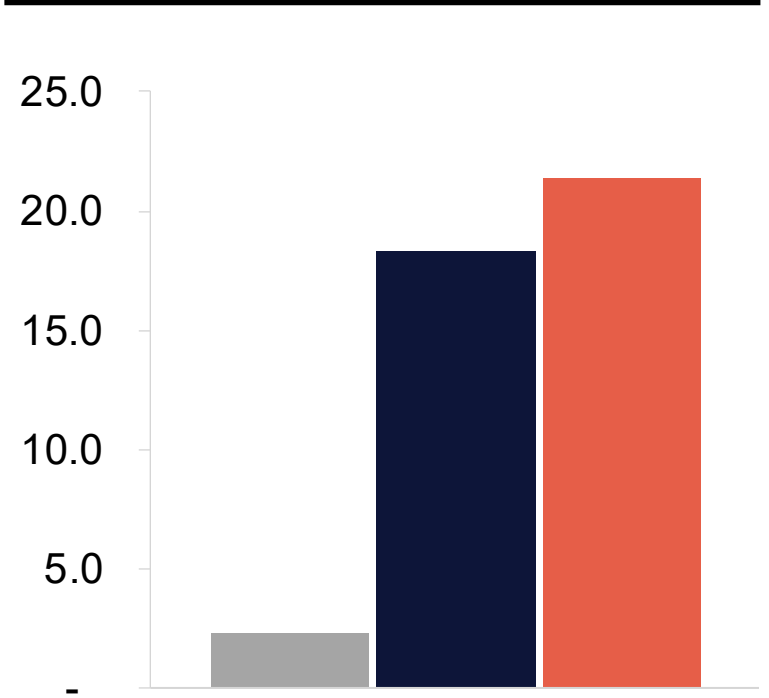
16%
PCP

\$ VALUE OF PaaS TRANSACTIONS
PROCESSED¹ IN FY26

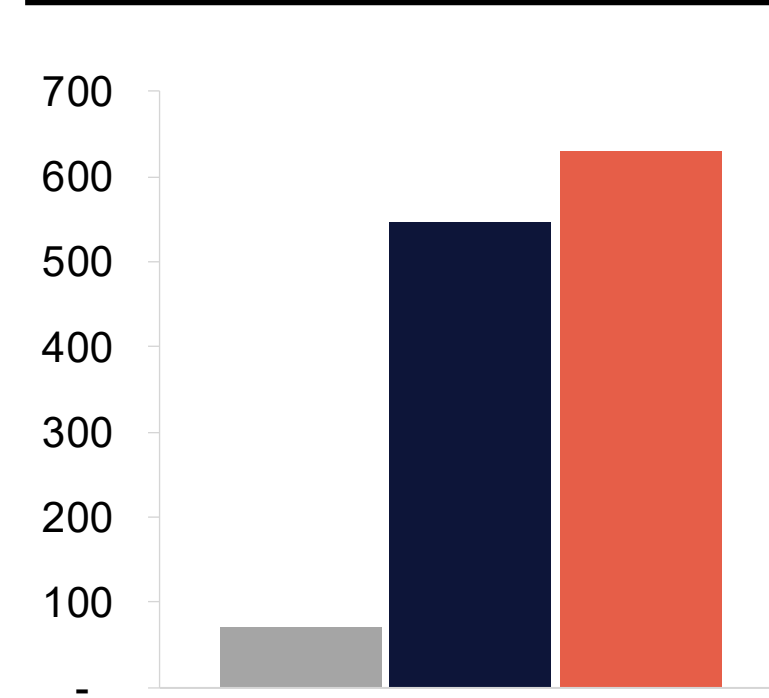
Active Cards (thousands)



Transactions Processed (millions)



Transaction Volumes (US\$m¹)



FY24 FY25 FY26

1. Transactions are denominated in local currencies & have been converted to USD, Change’s reporting currency

Direct & Partner sales channels to pursue significant market opportunity

Large Market Opportunity

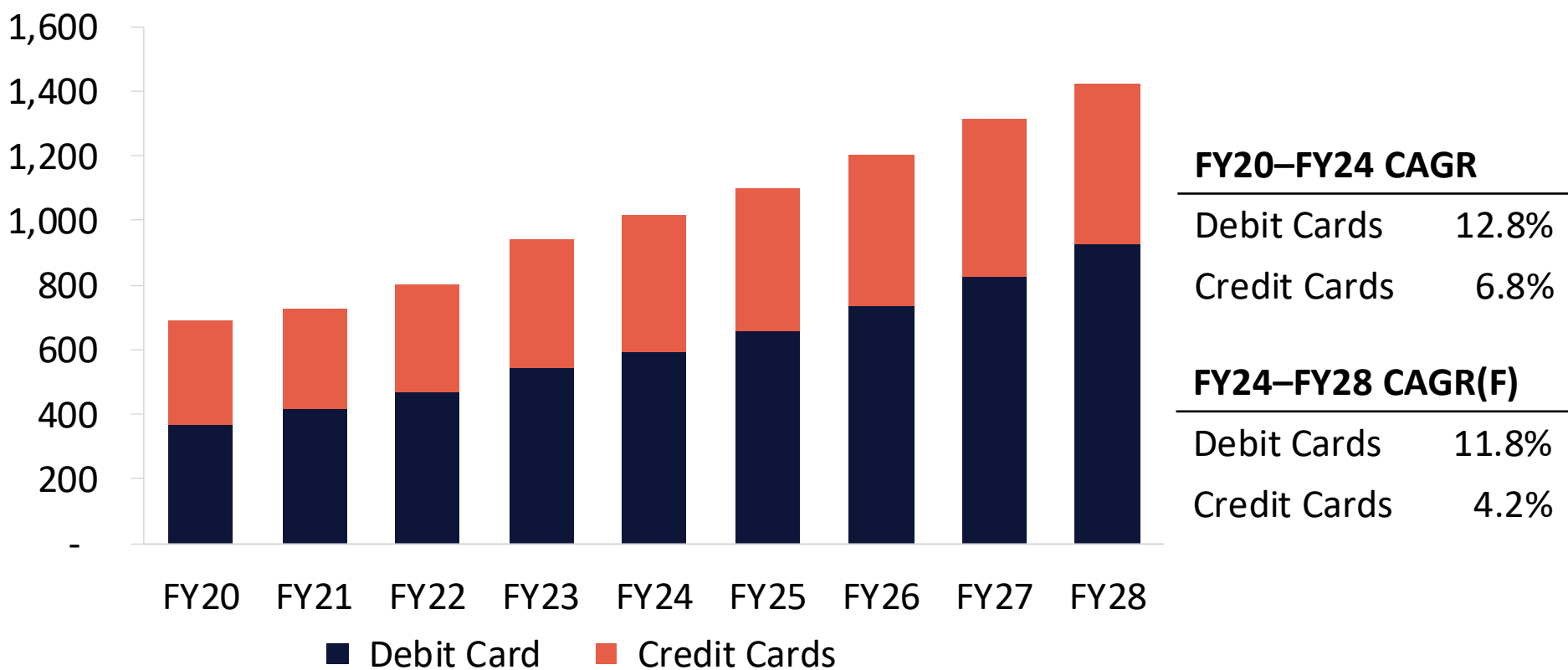
Vertexon PaaS – ANZ Opportunity

- ▶ Banking in ANZ is dominated by the big banks
- ▶ Leveraging success in NZ market to target the sizeable AU market
 - ▶ Small to medium sized financial institutions (e.g. credit unions, small banks & digital banks)
 - ▶ Non-bank lenders seeking to add card functionality, non-financial institutions & embedded finance opportunities
 - ▶ Credit cards (but not underwriting or providing credit)
 - ▶ White label prepaid card brands / issuers

PaySim – Global Opportunity

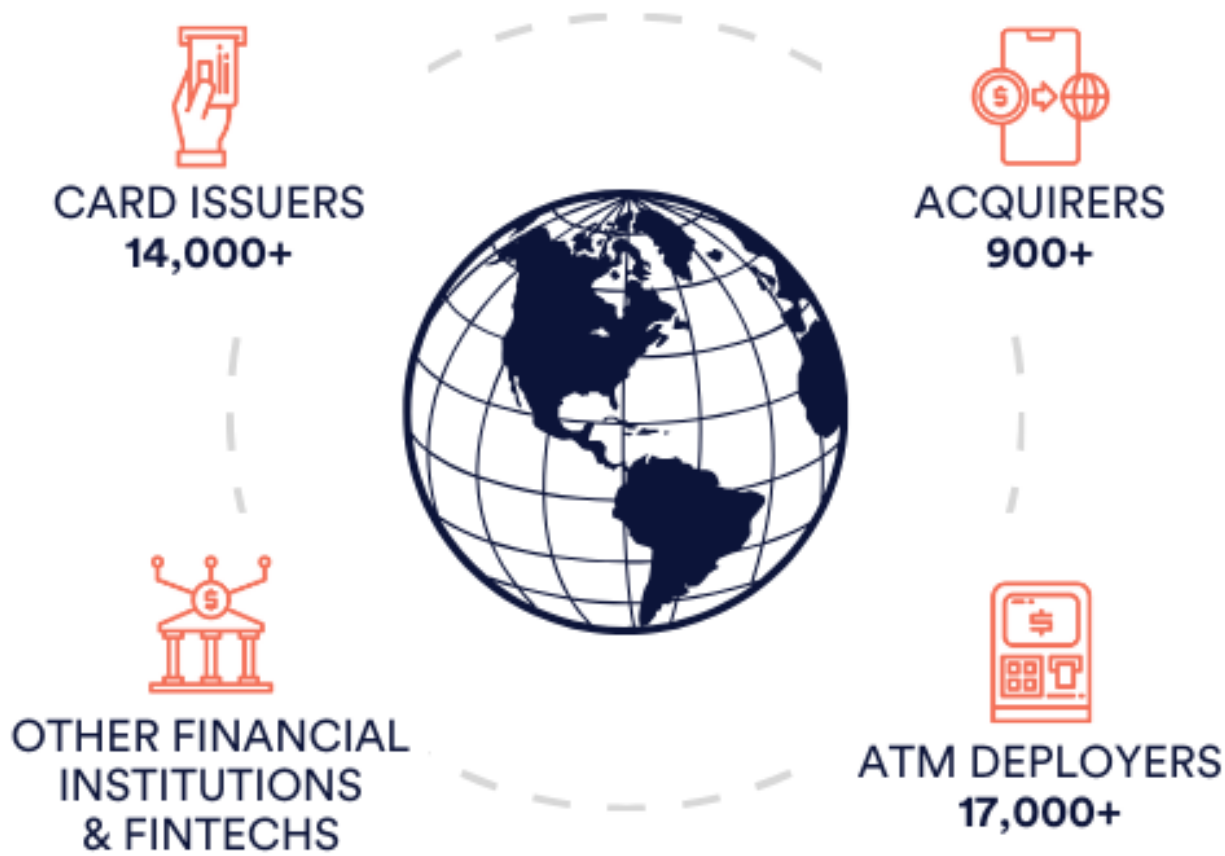
- ▶ Powerful modular end-to-end payments testing & certification solution with a global client base
- ▶ Global payment testing market is estimated to be extensive²
 - ▶ More than 32,000 potential clients globally
 - ▶ New licence sales typically in the low six-figure range
 - ▶ Multi billion-dollar global market opportunity
- ▶ Current 140+ PaySim clients is less than 0.5% of total market
 - ▶ Global clients supported from existing office locations

Australian Card Payments¹ Value A\$ (billions)



1. Sourced from RBA Data & The Initiatives Group, Market Sizing for Vertexon – Australia & New Zealand Report. FY25-FY28 Forecasts

2. Sourced from The Initiatives Group, PaySim Market Review Report



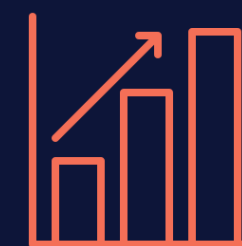
Investment Highlights

Strong Foundations



- ▶ All regulatory & licensing requirements for card issuing via Vertexon in AU & NZ in place
- ▶ Australian Financial Services Licence in AU & Financial Service Provider in NZ
- ▶ Mastercard principal issuer in AU & NZ

Growth & Scale Focus



- ▶ Delivered a 3-year revenue CAGR (FY24-FY26) of 28%
- ▶ 70%+ of revenue from recurring revenue streams
- ▶ PaaS revenue scaling – driving material gross margin expansion
- ▶ Increasing sales momentum

Marquee Customers



- ▶ Strong validation of PaaS platform with financial institution & fintech clients in AU & NZ
- ▶ Long-term relationship with two of the largest banks in the Philippines
- ▶ 5 of the top 10 digital payment companies globally use PaySim for payments testing¹

Product Offering



- ▶ Proprietary payments technology platforms
- ▶ Vertexon: leading card management system for processing & issuing
- ▶ PaySim: default standard for eftpos testing in Australia. All participants must use PaySim to validate their technology & systems

Long-term Contracts



- ▶ Longer term client relationships with initial contract terms typically 3-5 years
- ▶ Given critical nature of service provided, challenging to switch from Vertexon

Market Opportunity



- ▶ Continued move towards digital payments as cash usage declines
- ▶ Vertexon: significant card issuing market opportunity in AU & NZ
- ▶ PaySim: <0.5% share of an estimated multi billion-dollar global market opportunity

1. <https://www.emergenresearch.com/blog/top-10-leading-digital-payment-companies-in-the-world>

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