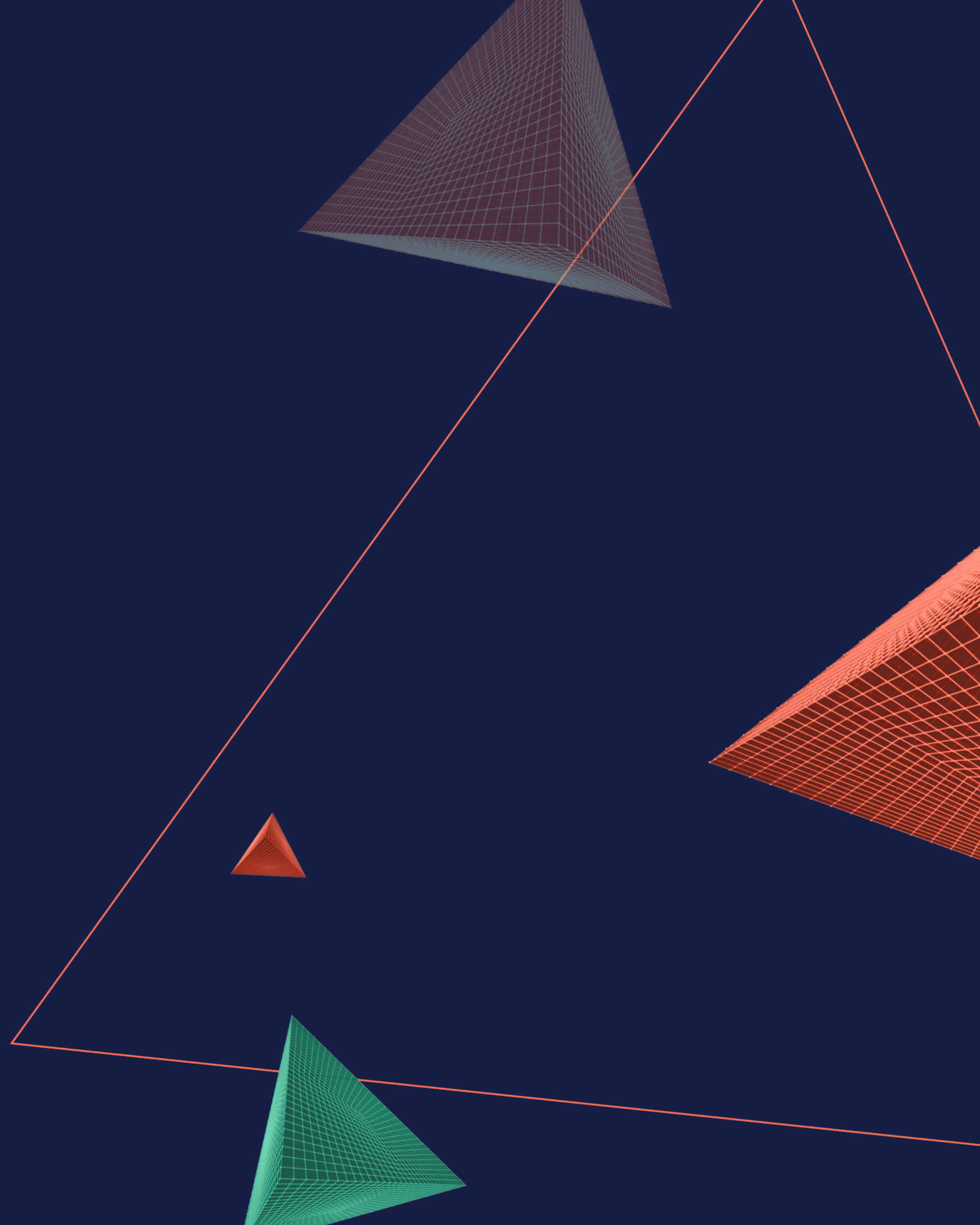


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FY22 Q2 Investor Presentation

31 January 2022



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Global fintech with local expertise

We have a diverse team of over 85 people with local knowledge to support our loyal and growing client base.



16m+ cards
Scalable payments platform



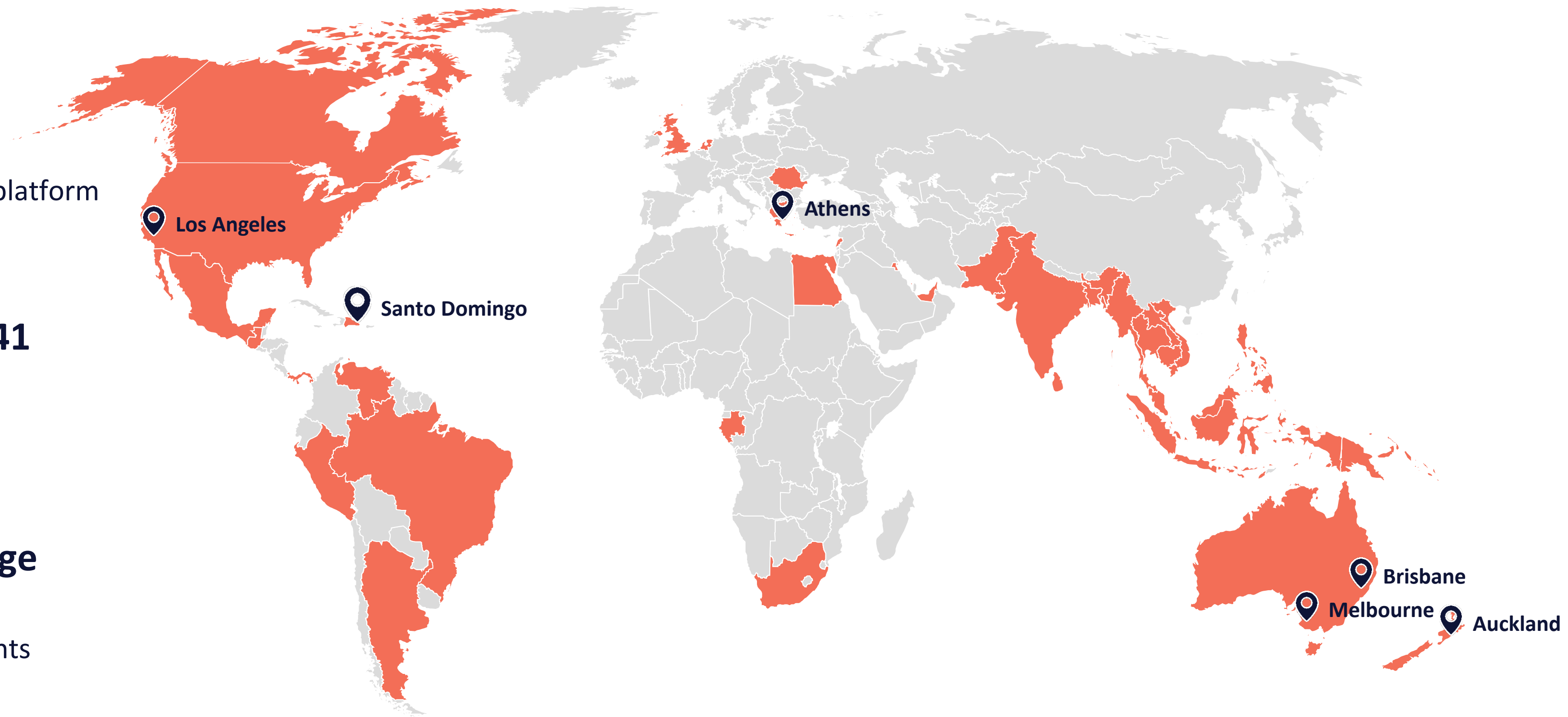
147 Clients in 41 countries
Global footprint



8+ years average tenure
Highly engaged clients



Processing for the major schemes



Our offices / staff



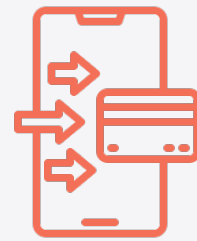
Our clients

Payments solutions provider, driving innovation in the Banking as a Service ecosystem.

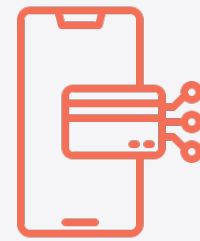
Simplifying payment experiences worldwide

Banking as a Service

Payments as a Service



Issuing physical, digital and virtual prepaid, debit and credit cards

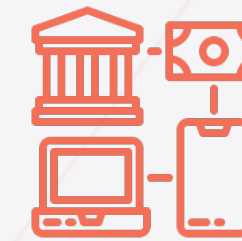


BNPL, Digital wallets, Apple Pay, Google Pay and Samsung Pay

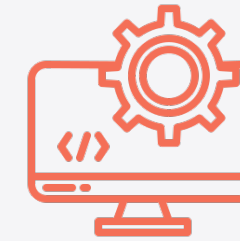


Transaction processing for major schemes Mastercard, VISA, Union Pay, JCB and AMEX

Payment testing



Payment simulation



Testing automation



All network management and financial transactions

Our Be Competitive year will focus on integration of our platforms, feature development, partnerships and customer growth.

FY22 Key deliverables for growth

FY22 Q1-Q2

- ✓ Payment Card Industry PA-DSS Certification
- ✓ BDO Unibank Major Platform Upgrade
- ✓ Established Global Business Development team
- ✓ New US Issuing Bank Partnership

- ✓ New US Payments as a Service Client
- ✓ Board changes announced
- ✓ Vertexon SaaS Platform launch
- ✓ New Website Launch
- ✓ Vertexon Eventing
- ✓ PaySim API launch

FY22 Q3-Q4

- ✓ Vertexon SaaS Platform launch in new region
- ✓ Vertexon Product Roadmap release
- ✓ PaySim Product Roadmap Release
- ▶ Axiom Bank issuing onboarding go live
- ▶ First Vertexon SaaS Customer
- ▶ PaySim SaaS Launch
- ▶ Partnership model enabled
- ▶ Enhanced Customer Support Model

Continue to focus on executing the go to market strategy and achieving significant milestones to support our growth strategy.

Key Highlights

Major Product Delivery

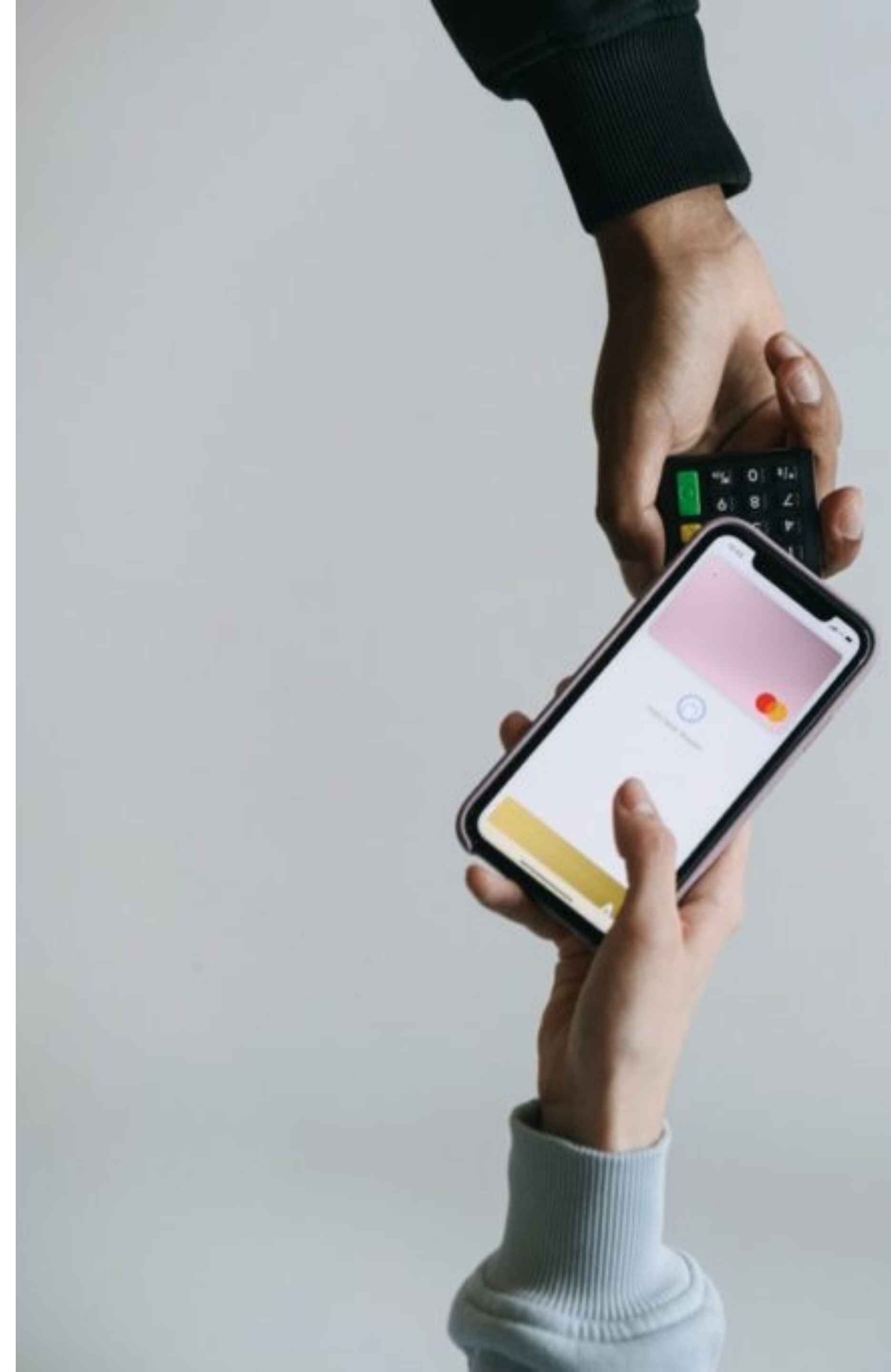
- ▶ Vertexon
 - ▶ Launched SaaS platform on AWS to service banks and fintechs in Oceania
 - ▶ Phase 2 (customer ready platform) delivered on time and in budget
 - ▶ Vertexon product roadmap released to market ahead of schedule
- ▶ PaySim
 - ▶ Completed the beta phase for the new Application Programming Interface (API)
 - ▶ API is the foundational component of PaySim's SaaS offering
 - ▶ PaySim product roadmap released to market ahead of schedule

Product Launches and Brand Awareness

- ▶ Released the new Vertexon and PaySim brands
- ▶ Launched new Change website
- ▶ Increased PR and Marketing to drive market awareness and sales growth

Payments as a Service (PaaS) offering gaining traction

- ▶ Commenced onboarding first Payments as a Service (PaaS) client in the US with launch targeted for Q3 FY22
- ▶ Strong PaaS sales pipeline growth – opportunities are growing at the top of the funnel and also progressing through the funnel



Diverse range of customers and product usage globally.

FY22 Q2 Financials

Revenue

- ▶ US\$1.8 million for the quarter
- ▶ Contracted Annual Recurring Revenue (ARR) increased slightly to US\$4.7 million
- ▶ Strong contracted pipeline of project revenue in addition to ARR
- ▶ H1 FY22 revenue split – c.55% recurring / 45% non-recurring

Receipts from Customers

- ▶ US\$1.5 million for the quarter
- ▶ Lower than the prior quarter due to: strong cash collections in Q1 of both current and prior period invoiced revenue, and lower customer invoicing in Q1 relative to Q4 FY21

Cash Operating Costs

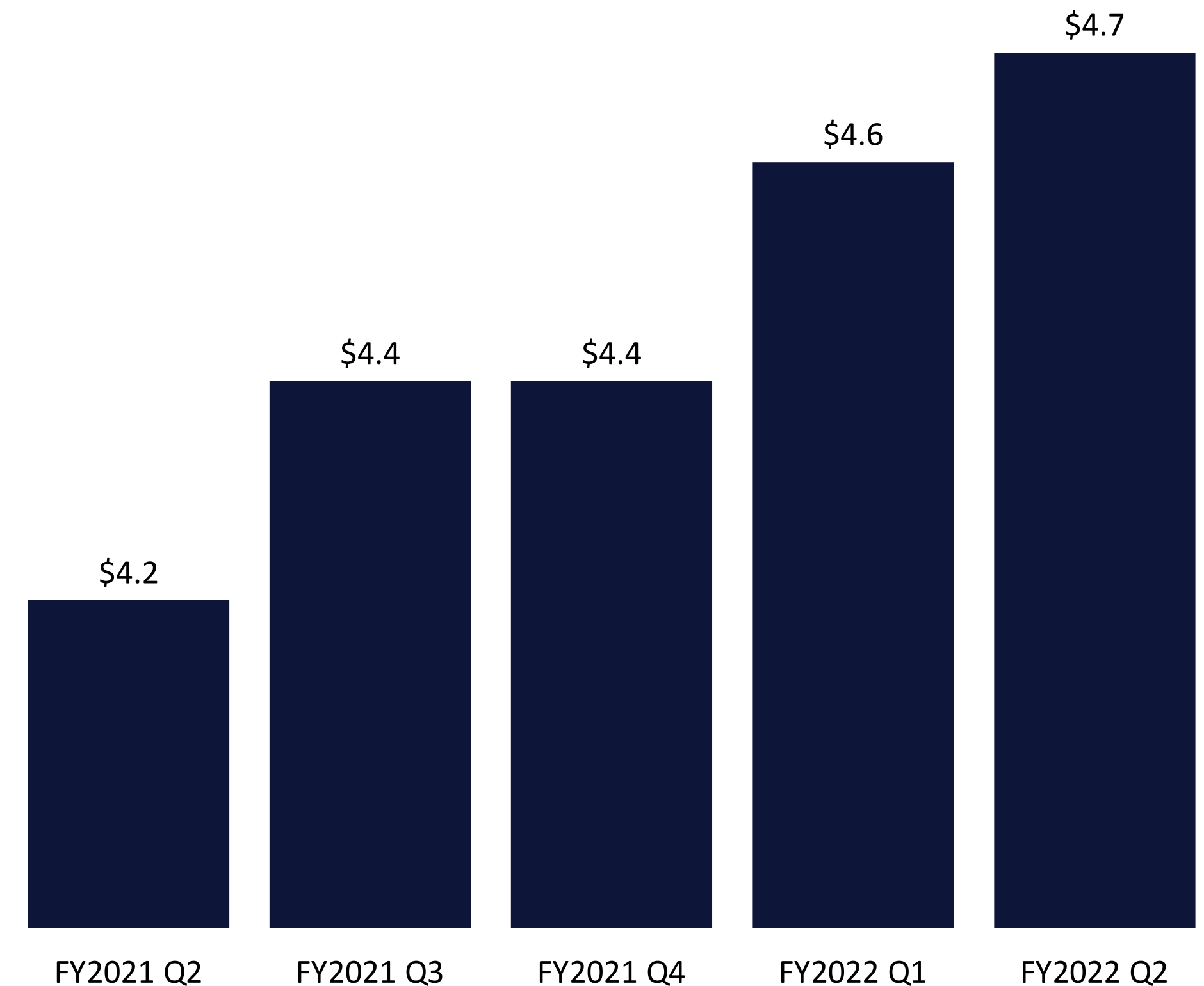
- ▶ Broadly in line with the previous quarter as the Company continued to execute the Go-to-Market strategy to drive growth

Cash Balance

- ▶ US\$1.6 million as at 31 December
- ▶ Significant increase in customer invoicing in Q2 which is expected to drive cash collections in Q3
- ▶ Entered into a A\$1.5 million non-dilutive unsecured term facility post end of Q2



ARR Run Rate Contracted (US\$ million)



Business Development activities has delivered new customers and opportunities.

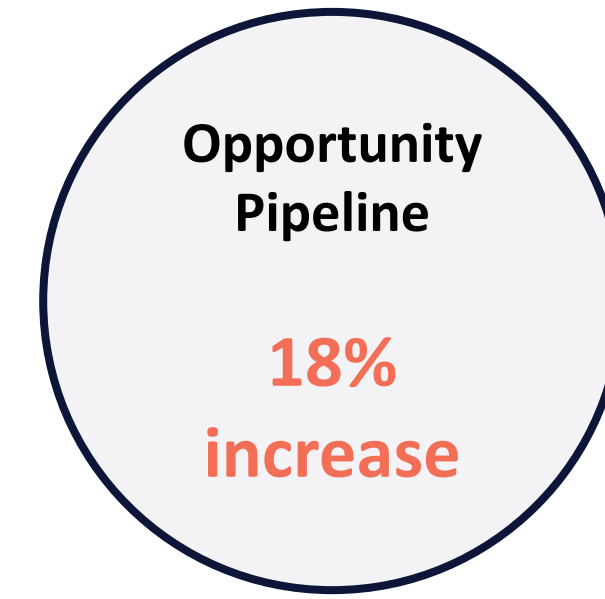
FY22 Q2 Business Development Update

Business Development Activities

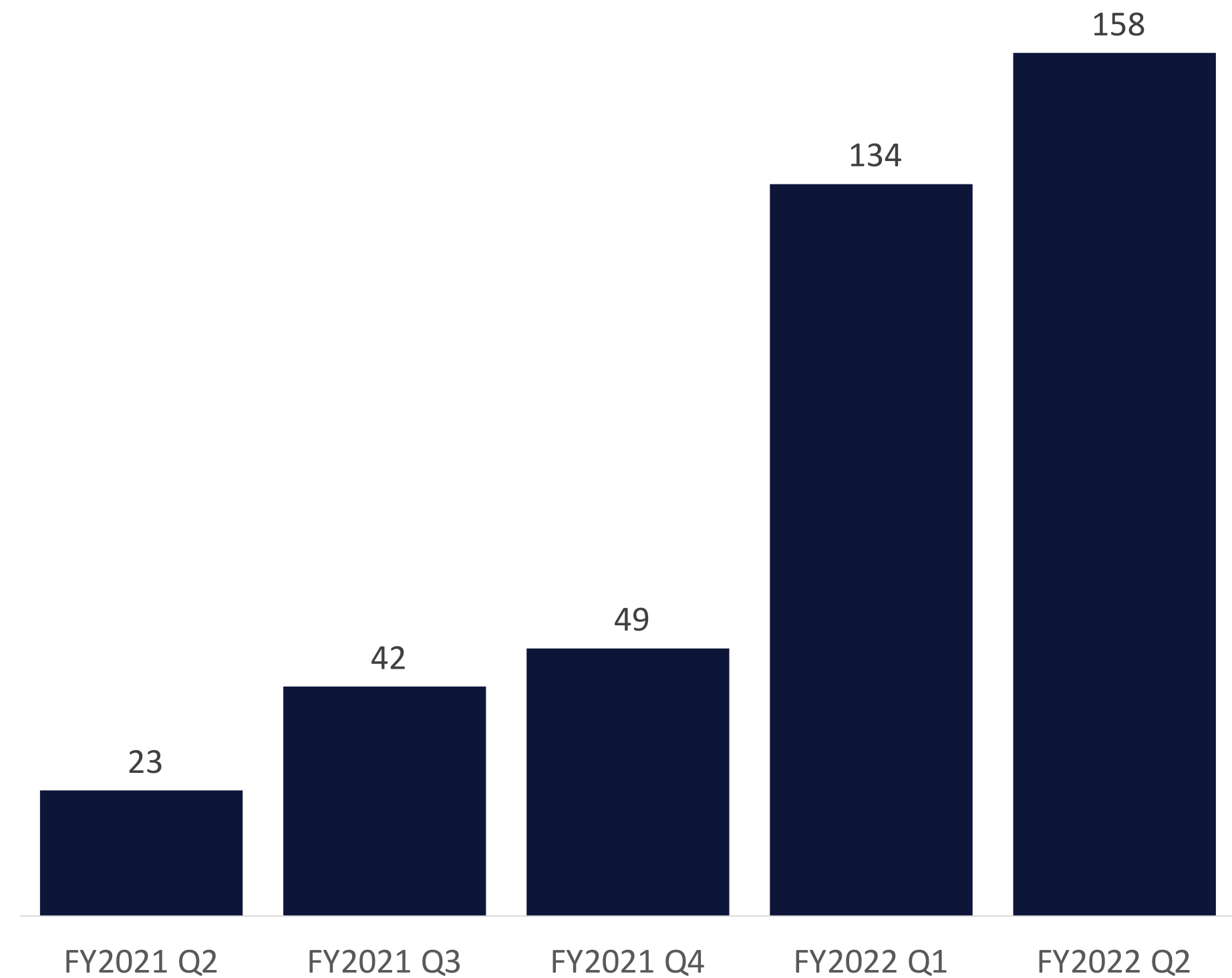
- ▶ 23 opportunities were closed and won in FY22 Q2
- ▶ US Payments as a Service Client secured - a new US fintech Mastercard prepaid card program
- ▶ Significant growth in pipeline from 134 to 158 opportunities across both Vertexon and PaySim
- ▶ Strong interest in Vertexon SaaS solutions from new and existing clients that will drive ARR growth

Strategic Activities

- ▶ Focus on strategic partnerships for growth
- ▶ Axiom bank onboarding in flight to be completed in Q3, strengthening our Mastercard Prepaid issuing capability in the US market
- ▶ Marketing, PR and content strategy in place to increase market visibility and increase opportunities



Qualified Leads
Number of Opportunities



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Thank you.

Get in touch

investors@changefinancial.com

