

## 2024 AGM – Chair’s Address

Change Financial Limited (ASX: CCA) (Change or the Company) attaches the Chair’s Address to be delivered at the 2024 Annual General Meeting (Meeting).

The results of the Meeting will be released to the ASX after the conclusion of the Meeting.

*Authorised for release by the Board of Change Financial Limited.*

### About Change Financial

Change Financial Limited (ASX: CCA) (Change) is a global fintech, leveraging innovative and scalable technology to provide tailored payment solutions, card issuing and testing to banks and fintechs. Change’s technology is used by 150+ clients across 40+ countries to deliver simple, flexible, and fast-to-market payment services, including card issuing and testing.

Change’s payments as a service (PaaS) platform Vertexon, seamlessly integrates with banks and fintechs’ core systems enabling delivery of digital and virtual card solutions to their customers. It includes integrated features such as Apple Pay, Google Pay, Samsung Pay and Buy Now Pay Later (BNPL) services. Change currently manages and processes over 27 million credit, debit, and prepaid cards worldwide.

Using PaySim, Change tests payment systems to help clients meet the reliability and performance expectations of end customers. Simulating the full transaction lifecycle across multiple systems, PaySim enables banks and fintechs to complete end-to-end testing of their payment platforms and processes from a desktop. Change also provides the default standard for payments testing for many Australian companies, including Australia’s domestic card payment service eftpos.

Learn more about Change at [www.changefinancial.com](http://www.changefinancial.com)

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Good afternoon. My name is Eddie Grobler, and on behalf of the Board of Change Financial Limited (Change or Company), I am pleased to welcome you to the 2024 Annual General Meeting (AGM).

The recent 12 months have been another period of major progress for our Company as we continued to focus on bringing to life our vision of simplifying payment experiences globally and becoming a leading Payments as a Service (PaaS) provider via simple, secure, flexible and fast-to-market technology.

In particular, as a Board, we are extremely proud of the team for operationalising our Vertexon PaaS platform. In 12 months, we have gone from test volumes to processing and issuing at a run-rate volume of NZ\$1 billion per annum in New Zealand for financial institutions and fintech clients. Over the same period, Change has become the largest non-bank issuer of debit cards in New Zealand. This has also resulted in our first PaaS revenues, delivering significant growth in both the top-line revenue and changing the financial profile of our business. The recent year has marked an inflection point where the focus shifted from product development to driving profitable revenue growth.

Additionally, Change has delivered on many of its other key strategic and operational milestones, including:

- hired resources in key departments to strengthen the execution on our operating plan and improve operational efficiency;
- completed NZ domestic network connectivity;
- completed Mastercard certification in Australia; and
- began our PaySim modernisation project to improve the user experience.

With Change now processing material volumes for marquee clients, we are seeing that this reference-ability is a key enabler for future revenue growth from both our existing contracted clients and pipeline opportunities.

The past year's achievements are essential to the recent revenue growth and financial success we have seen the business deliver. We have a large opportunity in all our key target markets and look forward to updating shareholders as we continue to grow the business.

Finally, on behalf of the entire Change Board, I would like to take this opportunity to thank all our valued clients, partners, employees and shareholders and acknowledge how important you all have been and will continue to be in the future success of our Company.