



Company Presentation
FY2021 Q3 – 28 April 2021

ASX: CCA

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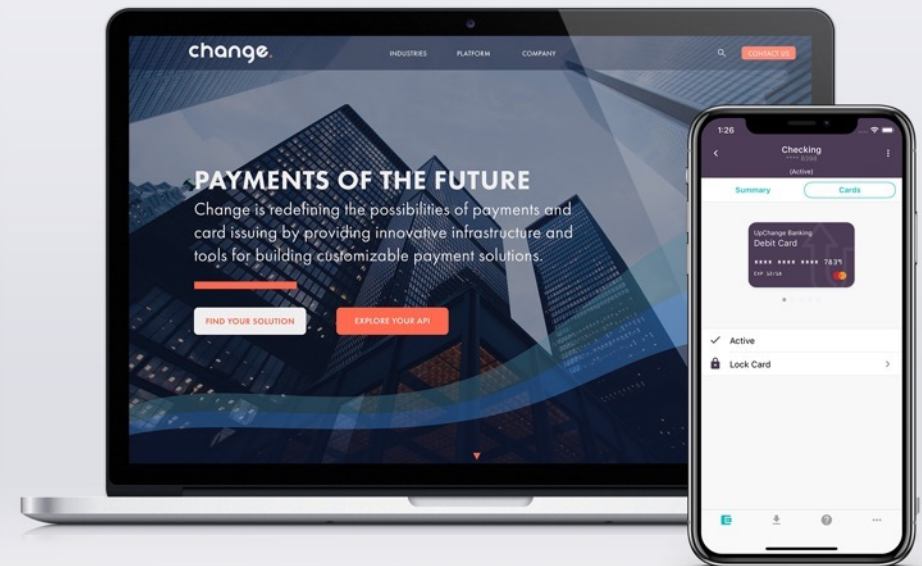
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Investment Highlights

- Change is a global FinTech developing innovative and scalable payments technology offering Banking as a Service (**BaaS**) solutions to businesses and financial institutions
- Change has built a global enterprise payments and card issuing platform and financial transaction testing solution
- More than 125 customers in 36 countries globally
- Annuity income from blue-chip client base including major banks, supermarkets and FinTechs
- Change's BaaS Platform currently manages and processes more than 16 million credit, debit and prepaid cards worldwide
- World class management and technical team

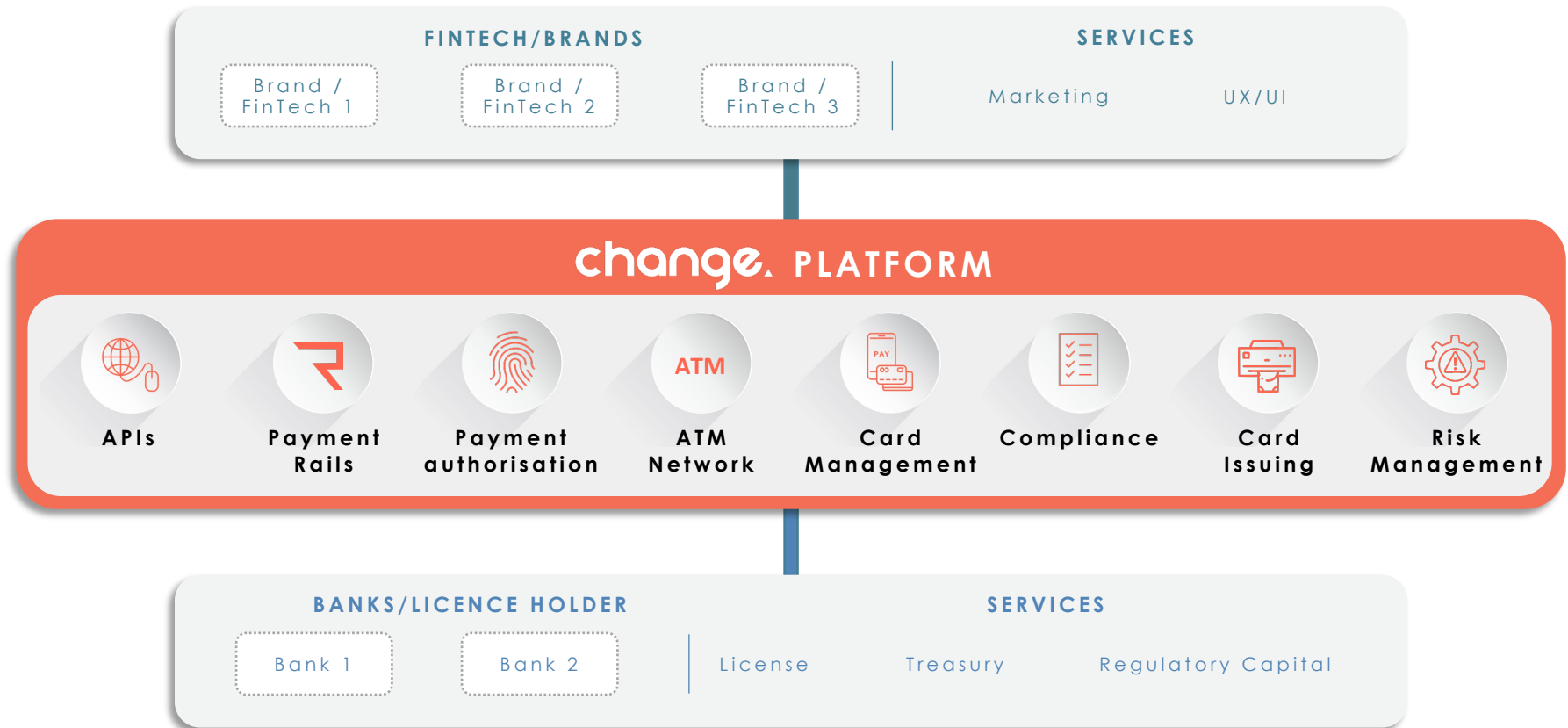


Our Global Presence



Change BaaS Platform

Change is the critical infrastructure provider that connects existing licensed banks with modern API-driven brands (e.g. FinTechs). This infrastructure layer is called Banking as a Service (**BaaS**).



Platform Revenue Model

Upfront Fees

Banks and FinTechs



Set up fees

Professional service fees

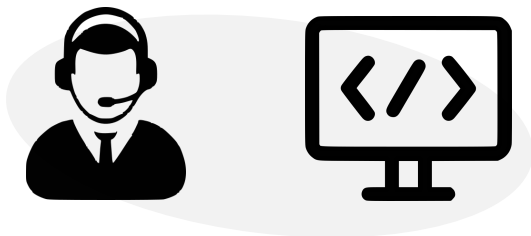
Licence fees

~20%

of total revenue

Recurring Fees

Enterprise Fees



Professional service fees

Software fees

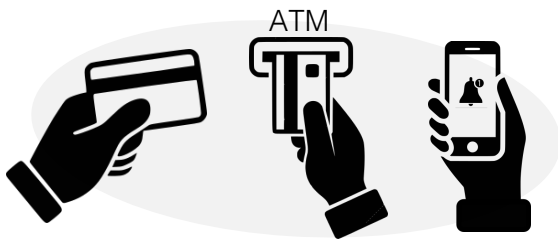
White label app and technology fees

Risk and operations management fees

~40%

of total revenue

Ongoing Operational Fees



Transaction processing fees

Recurring non-financial transaction fees

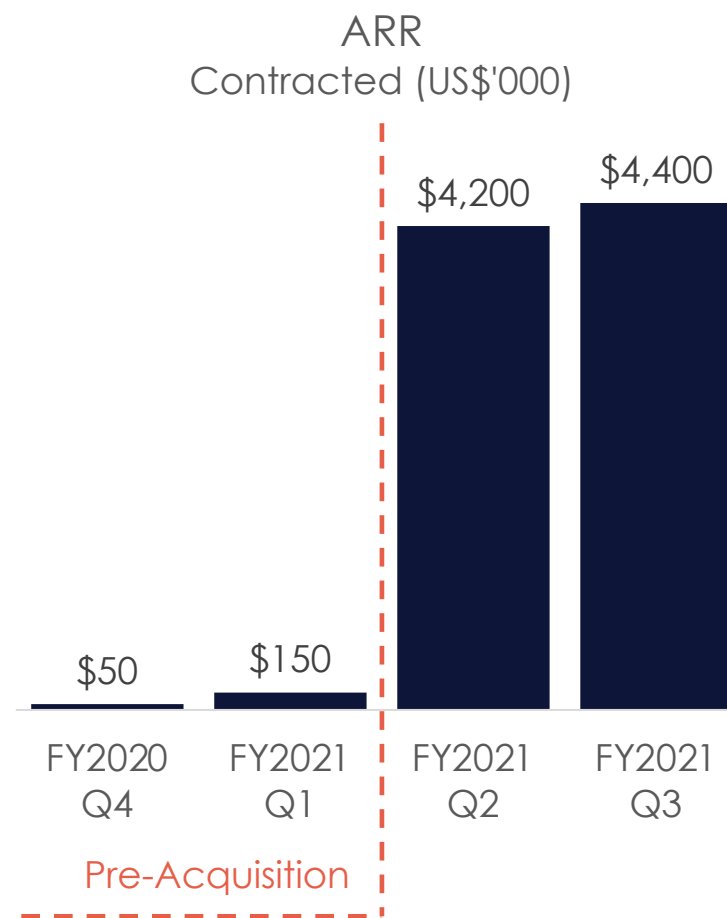
Support and maintenance

~40%

of total revenue

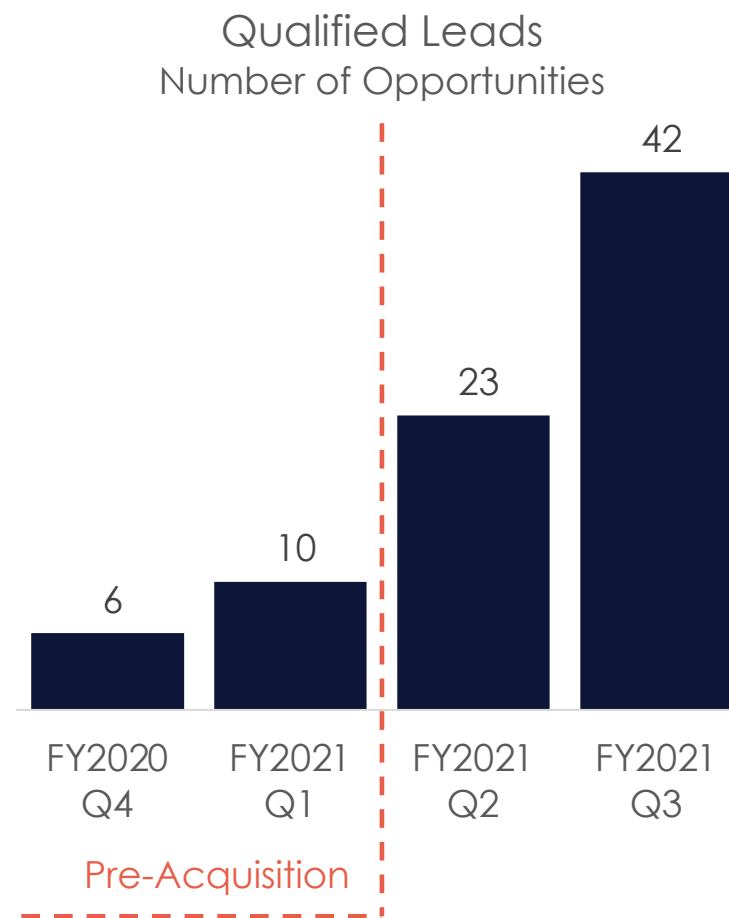
Financial Update

- Receipts from customers totalled US\$2.88 million
- Cash position at the end of the quarter increased by US\$0.29 million to US\$4.48 million
- Annual Recurring Revenue (ARR) increased from the previous quarter
- Healthy contracted pipeline of project work which is scheduled to be largely delivered over the next six months
- After a reassessment of ARR following the acquisition, the Company has taken a view to exclude licence revenues when reporting ARR as they typically form part of project work and other direct contracted sales activities
- ARR and the graph on the right excludes project revenue and licence revenue



Business Development Update

- Investing in business development and building out sales pipeline
- Recently appointed Malcolm Bourke to VP of Business Development and Client Relationships. Malcolm has more than 15 years of experience at major Australian banks and ASX-listed EML Payments
- Sales opportunities developed during the quarter in the US, Dominican Republic, Chile, Columbia, Argentina, Thailand, Cambodia, Australia and New Zealand
- Currently recruiting senior business development staff for North America and Oceania

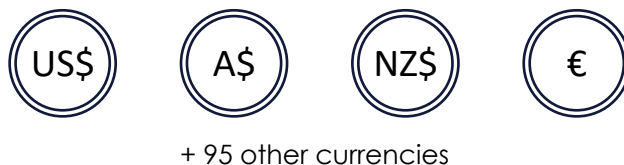


Proven Technology Platform

Platform Functionality



BaaS • APIs • Mobile Solution
Data Insights • Dynamic Controls • Multi-Currency
Prepaid Cards • Debit Cards • Credit Cards
EMV • Virtual Cards • BNPL



Platform Benefits

Designed For The Future

A modern payments and card issuing platform allowing delivery of innovative new financial products and services.

Speed To Market

Fully integrated infrastructure and partnerships improving time to market.

Flexibility and Control

Providing the management and control to implement and modify your payment and card products.

Rapid Growing Trillion-Dollar Industry

Global payment revenue projected to exceed **US\$1.9 trillion** in 2020 with COVID19 impact adjustment.
(source: Global Payment 2020, BCG)

COVID 19 accelerate the cash-to-noncash conversion; The global non-cash transactions projected to grow from **US\$684 billion** in 2019 to **US\$1.5 Trillion** in 2025 with 14% CAGR.
(source: Global Payment Report 2019, WorldPay; Global Payment 2020, BCG)

North America

- Payment card purchase volume reached **US\$6.7 trillion** in 2019
(source: Nilsson report, Feb 2020)
- Payment card purchase volume projected to exceed **US\$10 trillion** in USA by 2023
(source: Statista, 2020)
- **E-wallet** including "Buy now Pay Later" estimated to become leading online payment of ecommerce by 2023, approaching over **US\$1 trillion** transacted within five years
(source: Global Payment Report 2020, WorldPay)
- Significant existing market opportunities for Change Financial to scale with acquired capability

Latin America

- Payment card purchased volume total **US\$786.5 billion**
(source: Nilsson report, Mar 2020)
- Alternative market opportunities with rapid growing potential for continued growth

* Including credit, debit, pre-paid and E-wallet.



EMEA

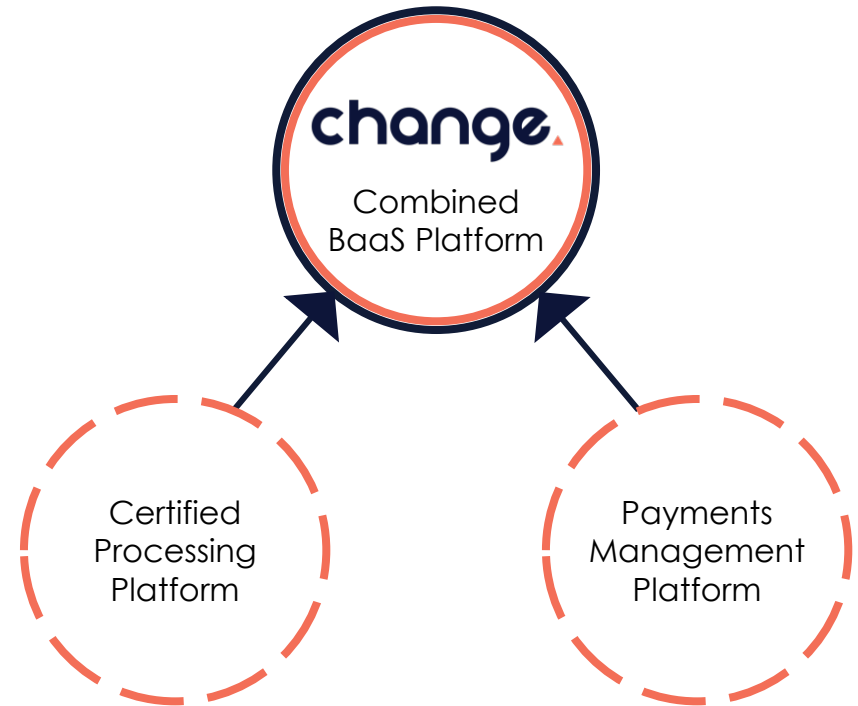
- Card transactions in EMEA reached **€2 trillion** in 2019, rose by 12.3%
- Total number of payment cards in EMEA increased to **572.1 million** in 2019
(source: European Central Bank, 2020)
- Increasing card payment adoption expected in POS and e-wallet in both eCommerce and POS
(source: Global Payment Report 2020, WorldPay)
- Fast growing market opportunities for business scaling with Change Financial Instalment product offering

Asia-Pacific

- Payment card purchase volume hit **US\$18 trillion** in 2019
(source: Nilsson report, Jul 2020)
- **Southeast Asia** expected to experience the next growth wave. 70% of adult population is "underbanked" or "unbanked."
- Digital payment* in SEA projected to exceed **US\$1 trillion** by 2025,
(Source: Bain, Google and Temasek 2020)
- Significant existing market opportunity for Change Financial continue to grow market share.

Strategy Road Map

- Platform features such as InstallPay and Major Purchase (Buy Now, Pay Later), multi-currency accounts, digital and contactless payments
- Successful competition of Phase 1 – delivered on time and on budget
- Phase 2 – Customer Ready Platform in progress and due for completion FY2022 H1
- Partnering with customers, banks and FinTechs to accelerate new offerings
- Commercialisation opportunities from pipeline of existing and new customers to focus new BaaS revenue model
- Engaged a global payments advisory team to assist with the commercialisation and global rollout of Change's BaaS Platform



Corporate Overview

Capital Structure

Last Share price (ASX: CCA) ¹	A\$0.135
Shares on issue	397.9 million
Market capitalisation	A\$53.7 million
Cash at bank ²	A\$5.8 million

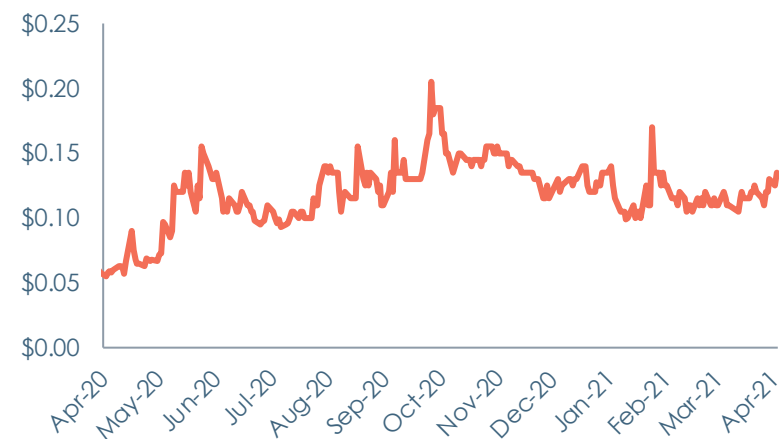
¹ as at close on 27 April 2021

² as at 31 March 2021 – USD/AUD 0.77

Board & Key Management

Top 50 Shareholders	48.8%
Board and Management	6.7%
Bart Properties Pty Ltd	3.6%
Altor Capital Management Pty Ltd	3.1%

Share Price History (Last 12 months)



Board & Key Management

Ben Harrison	Chairman
Ian Leijer	Finance Director
Harley Dalton	Director

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