

Board Changes

24 October 2022 – Change Financial Limited (ASX: CCA) (Change or the Company) is pleased to announce the following changes to its Board of Directors.

Retirement of Mr. Ben Harrison and Appointment of new Chairman

Following four years of service as Non-Executive Director and Chairman, Mr. Ben Harrison will be retiring from the Board at the Annual General Meeting (**AGM**) to be held on 24 November 2022.

Mr. Eddie Grobler will take over the Chairman role at the completion of the AGM.

Eddie joined the Board in November 2021 and has more than 34 years' experience in the payments industry. He spent 14 years working for a South African bank before joining Mastercard in 1999 as Senior Vice President for Mastercard Africa. In 2008 he was appointed as Executive Vice President for Mastercard Australasia and in 2017 he took up the role of Executive Vice President: Real Time Payments, based in the United Kingdom.

The Directors believe that Eddie's experience and skills make him ideally suited for the Chairman role.

Mr. Harrison said of his retirement, "It has been an honour to serve on the Board of Change over the last four years during a period of great change for the Company. I initially joined the Board in 2018 to lead the Company's restructure and then on to leading its development into a global leader in the payments industry."

"The progress over the last four years would not have been possible without the support of our shareholders, clients and staff. I am thankful for this support, and I leave knowing the Company is in great hands with the current Board and executive team."

Mr. Grobler said of Mr. Harrison's retirement, "Ben has played a critical role in the transformation of the Company over the last four years as it completed the build of its issuer processor and its transformation into a global payments company. We thank him for his significant contribution to the Company and we wish him well in his future endeavours."

Appointment of Non-Executive Director

Mr. Tom Russell was appointed as an alternate Director to Mr. Harrison in November 2021. Tom has made a substantial contribution to the Company in an executive capacity prior to his appointment as Director and has continued to add significant value to Change. The Directors wish to retain Mr. Russell as Director and are recommending his appointment to shareholders at the AGM.

Mr. Grobler said of Mr. Russell's appointment, "Tom has played a significant role in the success of Change to date and has a deep knowledge of our business. He brings a diverse and complementary skill set to the Board and I look forward to working with him and the rest of the Board as we continue to develop the organisation, grow the business and execute on our strategic goals."

In addition, following Ben's decision to retire, the Board is currently considering potential candidates that add complementary skills and experience as well as building further independence in its composition.

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 over 156 clients across 41 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 16 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

For more information, please contact

Alastair Wilkie
CEO & Managing Director
Change Financial Limited
investors@changefinancial.com