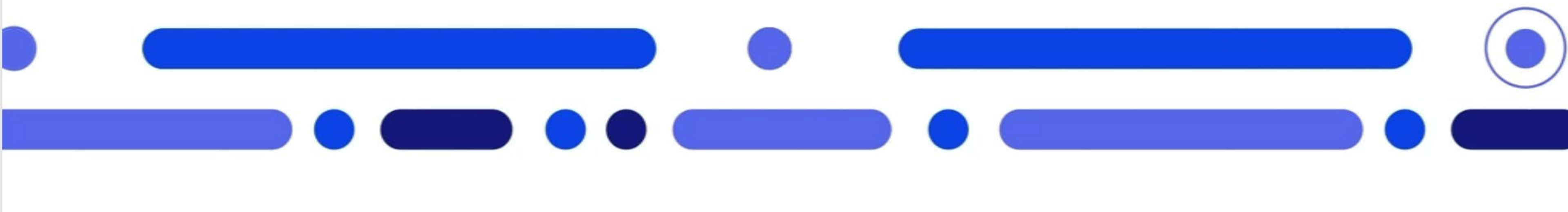


RS2

Annual General Meeting

5th June 2024



Agenda

01	02	03	04	05
RS2 Today	Strategy and Business Update	2023 Financial Results	Q & A	Resolutions & Voting

Numbers speak for themselves

Processing on
BankWORKS

31Bn

Transactions
per year

Processing
capability

80M

Transactions
per hour

Processing
capability

8.6K

Authorisations
per second

40+

Countries served
by RS2



>99.99%

Platform uptime



4.1M

Merchants
Boarded in 3
Days through our
APIs



Top 20

Global Acquirers
choose RS2



35

Years Experience



7

Offices



480+

Employees

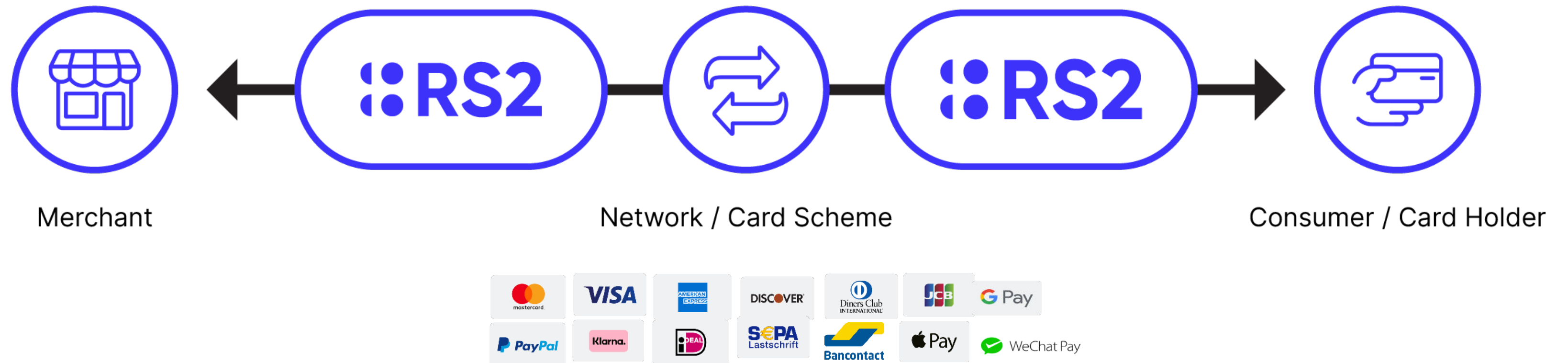


Why Clients Choose RS2

					
Revenue	Global Coverage	Reduction of cost	Data control	Proven Track records	Independent Company
Products are set up rather than created. Achieving a high conversion rate through high availability. Swift response to market dynamics to fulfil merchant and consumer demands.	A cloud-native, singular, scalable platform with worldwide coverage enabling rapid market entry combining issuing and acquiring on a single platform, delivering the authority of ownership.	An Orchestration Layer consolidating the entire Payment ecosystem. One single view of the all customer activities quick resolution of issues.	Fully automated operations utilizing scheduling, robotics, and chatbots. Automated data feeds for accounting and data warehousing, eradicating manual reconciliation. Utilising a microservices architecture to enhance scalability, agility, and resilience.	Large Financial Enterprises trust RS2. Focus on the core business becoming disruptive. Tailored made solution instead of one size fits all.	Family owned business understanding the family values. We work in a family atmosphere internally translated into high performance and customer satisfaction.

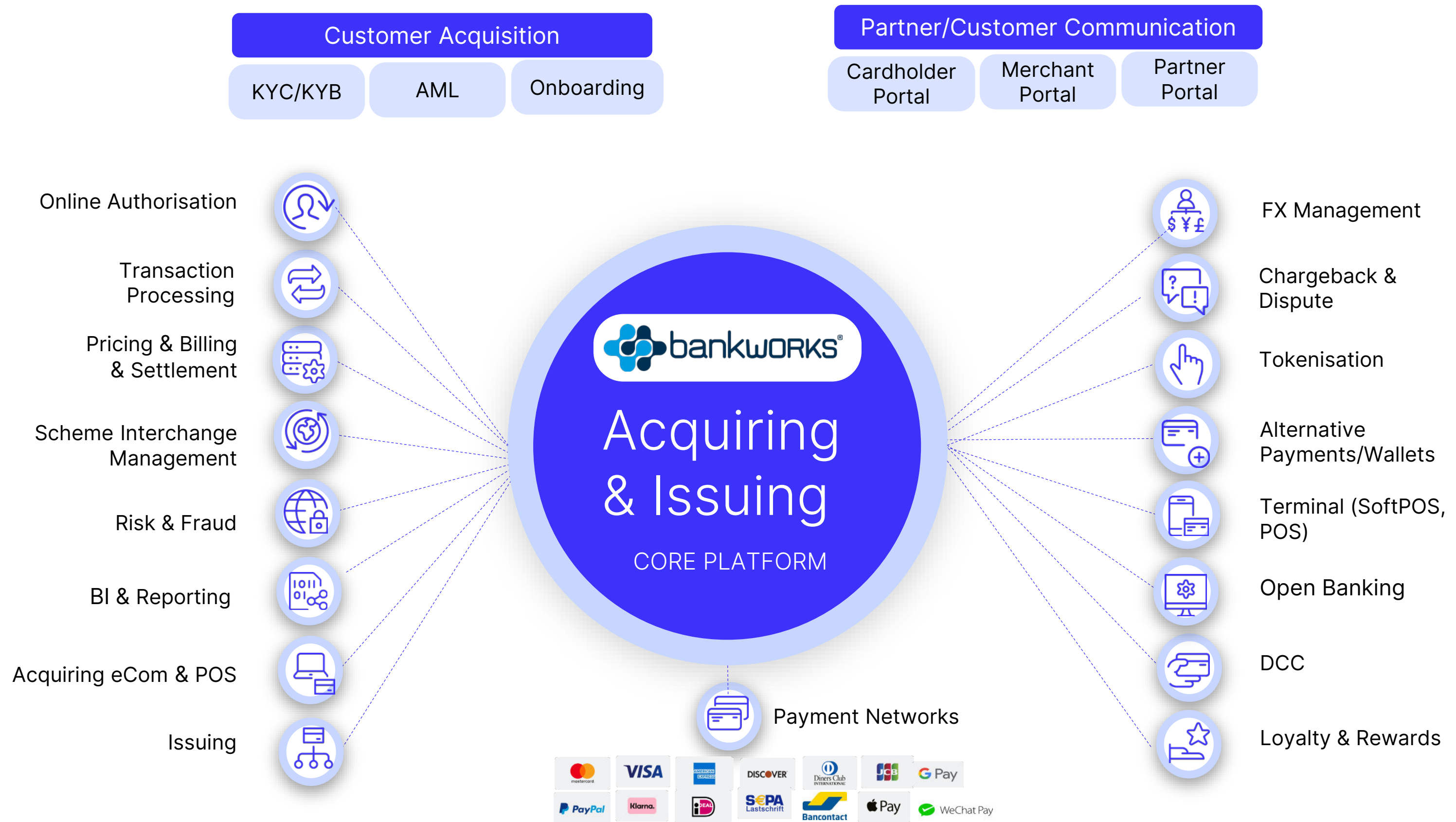
The RS2 USP

COVERING THE ENTIRE VALUE CHAIN



- We harness the power of a single cloud-native platform
- We offer a truly global omni-channel payment services
- We cover the entire payments value chain

Our Products and Services



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Subsidiaries Update

BUSINESSES REALIGNED WITH GROWTH STRATEGY



RS2 Smart Processing

Mosta | MALTA

A leading technology payment processor, driving growth and success for our clients and our business alike.

- Delivering cutting-edge payment solutions globally, tailored to market needs.
- Robust, scalable cloud infrastructure ensures seamless API integration and security.
- 24/7/365 customer support via global 'follow the sun' operations.
- Automation and robotics enhance efficiency and foster innovation.
- Strict adherence to compliance requirements like PCI DSS, GDPR, TIBER, and DORA.
- Significant growth: 75 billion EURO processed in the past year, a 20% increase.
- Strong client relationships and expanded services drive market expansion.
- Providing issuing services for PSPs and ISVs, supporting loans, funding, purchasing, and B2B transactions.
- Active implementations in Europe, Asia Pacific, and Latin America, with further agreements underway.

Subsidiaries Update

BUSINESSES REALIGNED WITH GROWTH STRATEGY



RS2 Software

Denver | USA

The Group's US arm, operates across three primary lines of Business:

- Acquiring Processing
- Enterprise Managed Services for Tier 1 Financial Institutions
- Issuing Processing

Acquiring Processing for ISVs, PayFacs, and ISOs

- Secured seven processing agreements in 2023, with services launching in 2024.
- Focus on attracting large ISVs and PayFacs for international expansion.
- Strong partnerships with major payment schemes driving global growth.
- Negotiating five additional deals, with a promising pipeline for 2024/2025.

Enterprise Managed Services for Tier One Financial Institutions

- Second enterprise agreement for six years with a top-five US acquirer to build and manage cloud-based processing infrastructure.
- Daily operations, from merchant onboarding to clearing and settlement, up to merchant statements.
- Actively negotiating similar engagements with other enterprises.

Issuing Processing

- Partnered with a regional technology provider for core banking services to community banks.

Subsidiaries Update

BUSINESSES REALIGNED WITH GROWTH STRATEGY



RS2 Financial Services Frankfurt | GERMANY



Beyond by RS2 provides
complete end-to-end payment
services directly to Merchants
in Europe

- Licensed by German authorities.
- Operates under www.beyondbyrs2.com
- Partnerships with more than 50 ISVs and ISOs for SME merchants in Germany and Austria.
- Expanding services to European countries.
- Collaborations with various providers for additional offerings: ECRs, POS, SoftPOS, Loyalty and Reward Programs
- APIs for partners, enabling merchant onboarding within 24 hours, significantly faster than average German competitors.
- Targeting large European and multinational merchants through its dedicated key account team.
- Strategic focus poised to establish the Beyond by RS2 brand as a prominent leader in the European issuing and acquiring market.

Subsidiaries Update

BUSINESSES REALIGNED WITH GROWTH STRATEGY

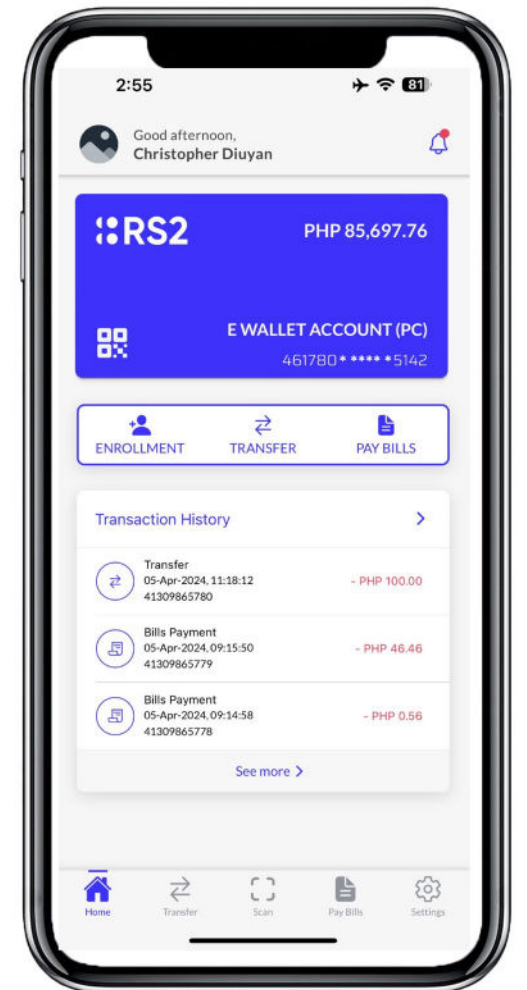


RS2 Software APAC BGC | PHILIPPINES

Integral to Group's
development and operations

- Extension of the global team
- Development of innovative Payment App "InstaPay"

- 24/7/365 customer support of operations of the Group.
- Coverage of APAC client relationships.
- Developed InstaPay - a payment application real-time payments, enabling payments using digital cards within the app.
- Facilitates bill payments, account-to-account transfers, and other financial services.
- Secured letters of intent to offer the platform as a white-label solution to small and medium-sized banks.
- Actively exploring outsourcing opportunities with banks in the Philippines.



Subsidiaries Update

BUSINESSES REALIGNED WITH GROWTH STRATEGY



RS2 Germany

Frankfurt | GERMANY

Pioneering solutions that optimise operational efficiency for both our Group and its clients, ensuring an exceptional user experience for merchants and cardholders

- Dedicated Product team at RS2 Germany GmbH pioneers solutions for operational efficiency and client satisfaction.
- Notable Accomplishments:
 - Reconciliation Portal to streamline acquiring business reconciliation processes.
 - Merchant Portal for transactional, reporting, and financial data access, empowering clients.
 - Implemented integrated workflows through the Portal, enhancing customer service and reducing service calls.
 - Enhanced merchant onboarding journey with digital tools for quick and compliant processes.
 - Introduced a partner portal to boost sales and profitability for acquirers, promoting cooperation among ISVs, ISOs, PayFacs, and acquirers.
- Focus on creating new open banking products and services for clients across RS2 Smart Processing, RS2 Financial Services, and RS2 plc's licensed clients.

Delivering on Our Strategic Priorities

BEING EXECUTED AT A STEADY PACE



Accelerate Growth

- Expand our Reach in existing and new markets
- Expand our Offering & Products
- Solid partnerships with industry player
- Go-to-Market: PAAS, scale Merchant Business



Orchestrate, Integrate and Consolidate

- Improve and streamline Operational Effectiveness
- Enhance Customer Stickiness
- Increase profit through offering Value-Added-Services, such as Cashier Systems, Loyalty Programs etc.

Strategic Priorities



Boost Profitability

- Strategic Partnerships
- Fully automated Operations
- Cross / Upselling to existing customer
- Offering differentiated services for large Enterprises (Recon / Global Acquiring & Issuing)



Focus on Technology Innovation

- Build for the Cloud native microservice architecture
- Sustain Key USP's: One Global System
- Multi Tenant, Multi-Currency, Multi Language
- Business configuration driven

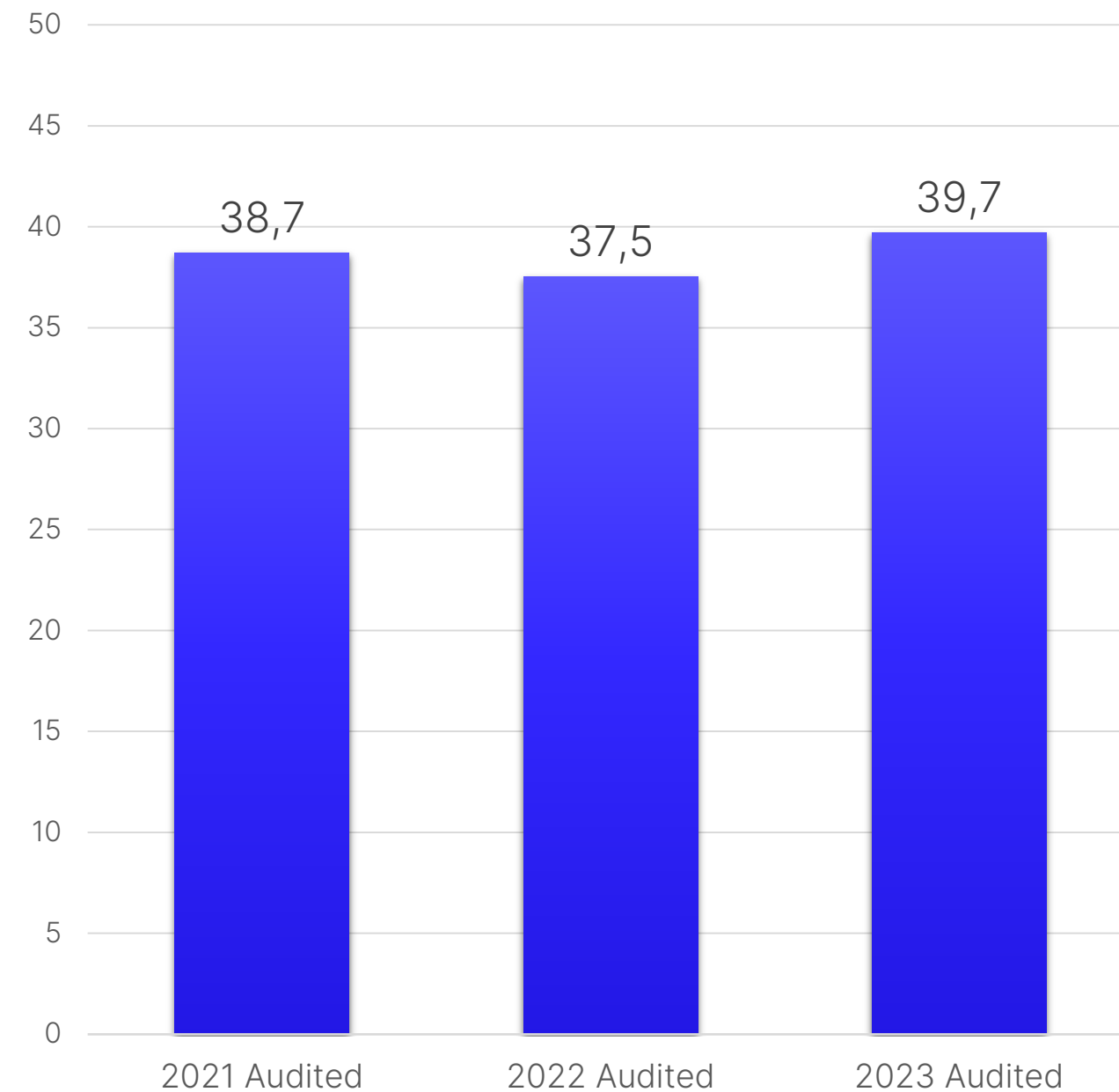
Agenda

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Revenues

KEY FIGURES

Revenues (€M)

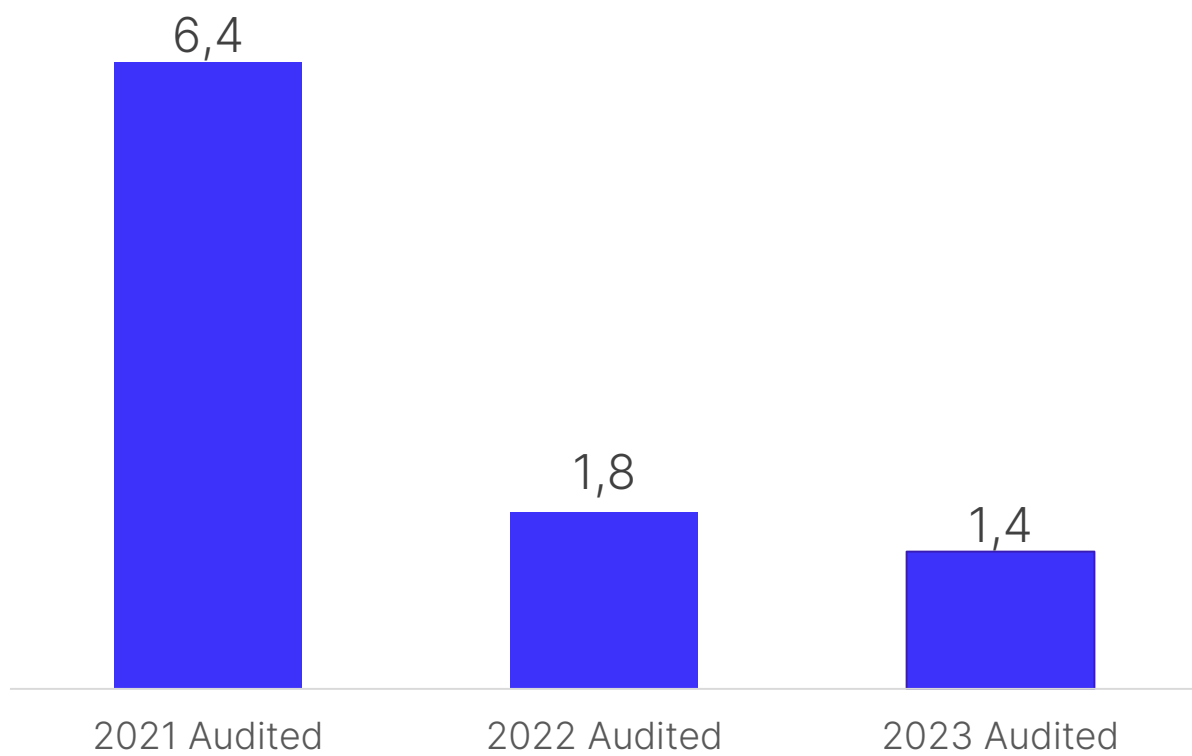


- Revenues during 2023 are 6% higher than previous year, despite negative fx (mainly USD) development
- Upturn in investment appetite by clients after a period of feeble growth led to increased service and implementation fees
- Steady growth in transaction processing

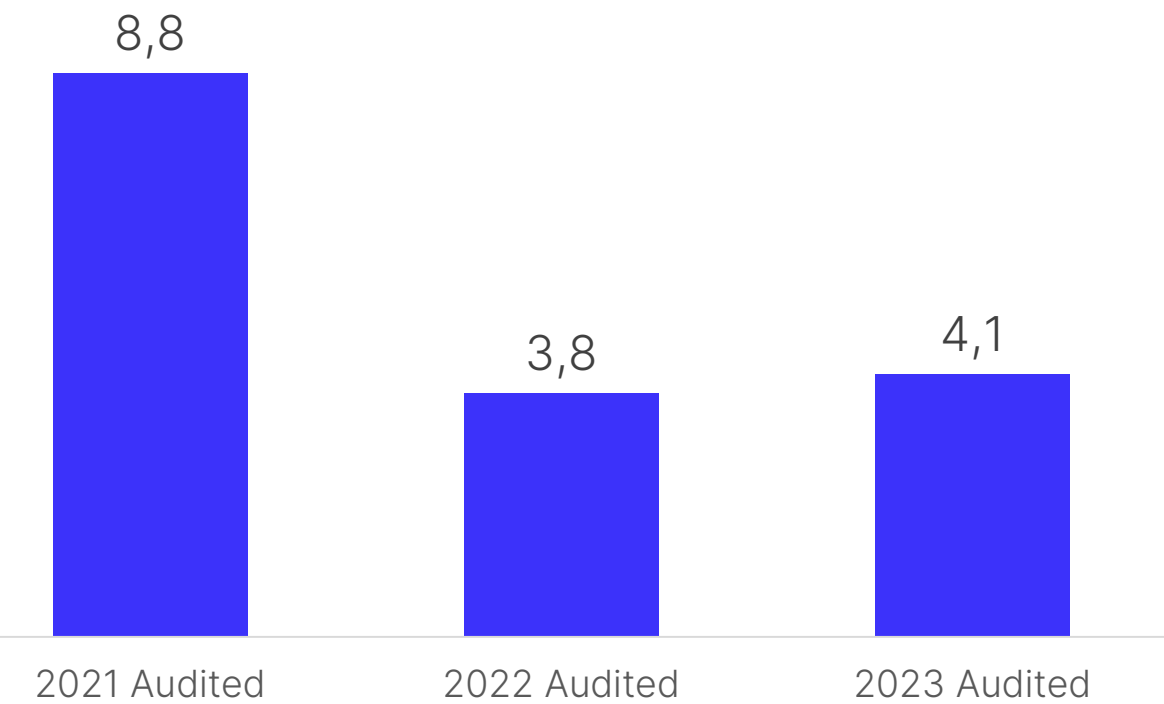
NBIT & EBITDA

KEY FIGURES

NIBT (€M)



EBITDA (€M)



- NIBT is €0.4m below previous year while EBITDA is €0.3m ahead
- RS2 Group recorded an fx loss of €0.6m in FY23 (€764k unrealised loss on fx offset by €178k realised gain) negatively impacting the bottom line performance
- Continuous enhancement of the platform and product offering
- Optimisation of cost and capacity

RS2 Group Statements of Profit or Loss

Business Performance

<u>Statements of Profit or Loss for the year ended</u>	ACT Dec-23 vs ACT Dec-22			
	<u>Dez 21</u>	<u>Dez 22</u>	<u>Dez 23</u>	
Revenue	38,7	37,5	39,7	2,2
Cost of sales	(21,7)	(25,7)	(24,9)	0,8
Gross profit	16,9	11,8	14,8	2,9
Marketing and promotional expenses	(1,4)	(1,6)	(2,2)	(0,6)
Administrative expenses	(8,5)	(10,3)	(10,3)	0,1
Other income	0,3	2,2	0,5	(1,7)
Other expenses	(0,9)	(0,2)	(1,1)	(0,9)
Results from operating activities	6,6	1,8	1,7	(0,1)
Net finance costs	(0,1)	(0,0)	(0,3)	(0,2)
(Loss)/Profit before income tax	6,4	1,8	1,4	(0,3)
Income tax expense	(3,1)	(2,0)	(1,4)	0,6
(Loss)/Profit for the year	3,4	(0,2)	0,0	0,3

- Positive upturn in revenues
- Various processing outsourcing deals secured with leading acquirers globally
- Positive traction in acquiring sector in Europe
- During 2023, the Group processed approximately 1.5 billion transactions.
- Tight cost management, while keeping investment levels

RS2 Group Statements of Financial Position ^{1 of 2}

Business Performance

<i>Amounts in €m</i>	AUDITED Dec 21	AUDITED Dez 22	AUDITED Dez 23	VARIANCE Dec 23 vs Dec 22
Assets				
Property, plant and equipment	9,2	8,2	8,0	(0,3)
Right-of-use assets	2,1	2,3	2,2	(0,1)
Intangible assets and goodwill	15,7	18,8	22,0	3,2
Finance lease receivable	0,1	0,2	0,2	0,0
Total non-current assets	27,2	29,5	32,4	2,8
Trade and other receivables	6,1	5,1	7,5	2,4
Finance lease receivable	0,1	0,1	0,1	0,0
Loans receivable	0,9	0,2	0,0	(0,2)
Prepayments	1,3	1,3	1,6	0,3
Accrued income and contract costs	3,8	3,4	3,8	0,5
Inventories	0,1	0,2	0,3	0,0
Cash at bank and in hand	8,2	3,5	3,7	0,2
Total current assets	20,4	13,8	17,1	3,3
Total assets	47,6	43,4	49,4	6,1

- Intangible assets and goodwill have increased due to internally generated software.
- Loans receivable refers to amounts due to RS2 plc from ITM (parent company) was settled by way of shares in RS2 Software INC in 2022.
- Trade receivables include amounts outstanding at year-end, the majority of which were settled to date. The Group has a few slow paying debtors but none which are problematic.
- Cash at bank and in hand totalled €3.7m for RS2 Group. An o/d facility of €10m is available, as at 31 December 2023 €3.6m was not being utilised.

RS2 Group Statements of Financial Position 2 of 2

Business Performance

<i>Amounts in €m</i>	AUDITED	AUDITED	AUDITED	VARIANCE
	<u>Dez 21</u>	<u>Dez 22</u>	<u>Dez 23</u>	<u>Dec 23 vs</u>
				<u>Dec 22</u>
Equity				
Ordinary Share Capital	11,6	13,0	13,1	0,1
Preference Share Capital	0,5	0,6	0,6	0,0
Reserves	13,1	11,6	13,4	1,8
Retained earnings	5	2,5	(0,9)	(3,5)
Share options expired/lapsed	0	0,1	-	(0,1)
Total equity attributable to equity holders of the Company	30,2	27,9	26,2	(1,7)
Non-controlling interest	(4,8)	(3,7)	(3,1)	0,6
Total equity	25,4	24,2	23,1	(1,0)
Liabilities				
Bank borrowings	1,1	0,6	0,2	(0,4)
Lease liabilities	1,8	1,9	1,9	(0,1)
Employee Benefits	4	3,4	3,5	0,1
Deferred tax liability	2,4	3,0	3,8	0,7
Total non-current liabilities	9,2	9,0	9,3	0,3
Bank borrowings	0,5	0,5	6,9	6,4
Trade and other payables	1,9	1,1	3,6	2,5
Lease liabilities	0,4	0,5	0,4	(0,1)
Current tax payable	3,3	3,2	1,9	(1,3)
Accruals and provisions	3,9	3,0	2,6	(0,4)
Employee Benefits	1,4	0,4	0,6	0,3
Deferred income	1,6	1,6	1,0	(0,7)
Total current liabilities	12,9	10,2	17,0	6,8
Total liabilities	22,2	19,2	26,3	7,1
Total equity and liabilities	47,6	43,4	49,4	6,1

- The movement in Share Capital and, Reserves and Retained Earnings is attributable to Scrip Issue
- Bank borrowings comprise of €0.7m in relation to the loan taken out to finance the Kalicom acquisition (2021: €1.1m) and overdraft facility €6.4m (2022: nil).

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Resolutions & Voting

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Resolutions & Voting

Ordinary Resolutions ^{1 of 2}

THE FOLLOWING ORDINARY RESOLUTIONS ARE BEING PROPOSED:

1. To Approve the Accounts

That the Financial Statements for the year ended 31 December 2023 and the Directors' and Auditors' Report thereon be hereby received and approved.

Ordinary Business

2. To appoint Auditors

That the appointment of Deloitte Audit Limited as Auditors, be hereby approved and the Board of Directors be hereby authorised to fix their remuneration.

Ordinary Business

3. Appointment of Directors

That in accordance with the provisions of Article 56.4 of the Articles of Association of the Company, since there are less nominations than there are vacancies, no election will take place and that the nominees

Mr. Mario Schembri,
Mr. Radi Abd El Haj,
Dr. Robert Tufigno,
Mr. Franco Azzopardi,
Prof. Raša Karapandža
Ms. Natalie Strange and
Mr. Hilary Galea Lauri

be automatically appointed as Directors.

Ordinary Business

Ordinary Resolutions 2 of 2

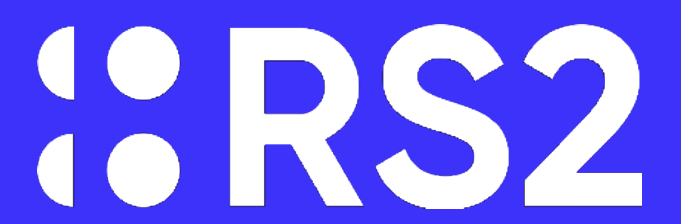
THE FOLLOWING ORDINARY RESOLUTIONS ARE BEING PROPOSED:

4. Aggregate emoluments of Directors

That, for the purpose of Article 63 of the Articles of Association, the maximum aggregate emoluments that may be paid to the Directors of the Company in any financial year shall be €500,000.

Special Business

Thank you



rs2.com

