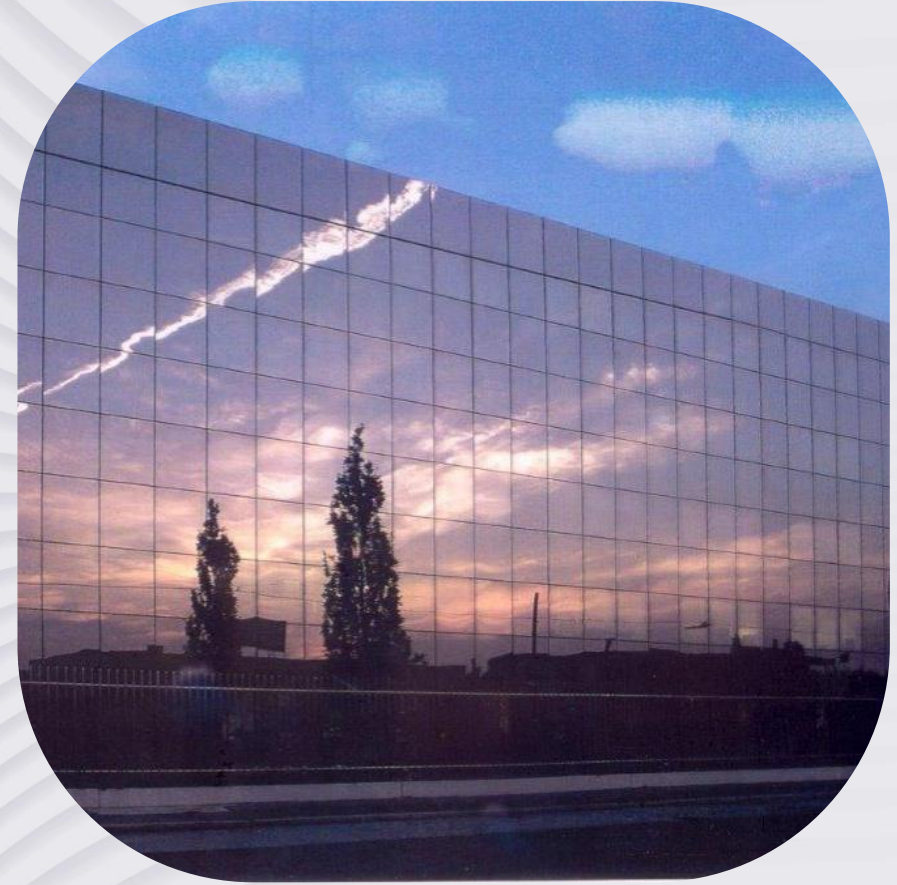


ANNUAL GENERAL MEETING 2023

AUSTRICARD HOLDINGS AG



AUSTRICARD
(HOLDINGS)

Vienna, 30 June 2023

Annual General Meeting 2023

Virtual meeting – live broadcast

We offer two alternative access to the Internet transmission with picture and sound in German and English language

- <https://www.austriacard.com/agm/> (English language)
<https://www.austriacard.com/hauptversammlung/?lang=de> (German language)

Annual General Meeting 2023

Virtual meeting – questions

Questions please to:

fragen.austriacard@hauptversammlung.at

Question form available at:

<https://www.austriacard.com/hauptversammlung/?lang=de>

Annual General Meeting 2023

Virtual meeting

Voting, motions for resolutions and raising objections by special proxies:

- Florian Beckermann beckermann.austriacard@hauptversammlung.at
- Christoph Diregger diregger.austriacard@hauptversammlung.at
- Sascha Schulz schulz.austriacard@hauptversammlung.at
- Gernot Wilfling wilfling.austriacard@hauptversammlung.at

Agenda item 1

Presentation of the approved annual financial statements together with the management report, the consolidated financial statements together with the consolidated management report, the proposal for a resolution on the appropriation of profit and the report of the supervisory board for the financial year 2022.

Report of the Management Board

Highlights 2022

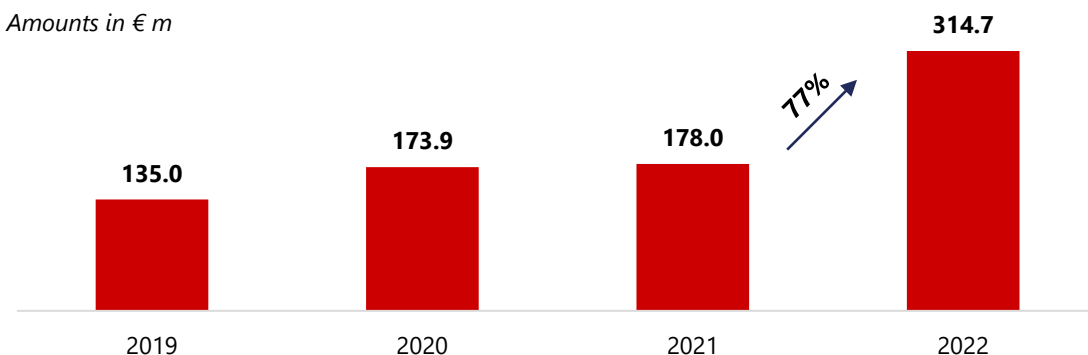
- **Record Operating results for AUSTRIACARD HOLDINGS Group in 2022**
 - Payment cards delivered: 128m / +44%
 - Revenue: € 315m / +77%
 - Adjusted EBITDA: € 39m / +81%
 - Operating CF: € 41m / +212%
 - Despite dealing with dealing with chip shortage, supply chain-bottlenecks and price increases
- **Main growth drivers**
 - Delivery of election material for Kenya elections
 - Payment products and solutions, especially with Challenger banks
 - First time consolidation of TAG UK
 - Growth in all geographies of the Group, especially US, UK and Türkiye
- **Continued investment in**
 - Ramp-up of the new US-based operations
 - Capacity extension to serve customer demand
 - Biometric and digital solution offering, payment card chip operating system
- **Simplification of the Group and ownership structure, Listing project**

FY 2022: Strong revenue and profitability growth, with healthy balance sheet

Revenue

Amounts in € m

CAGR 33%



Revenue increased by 77% in 2022 due to the:

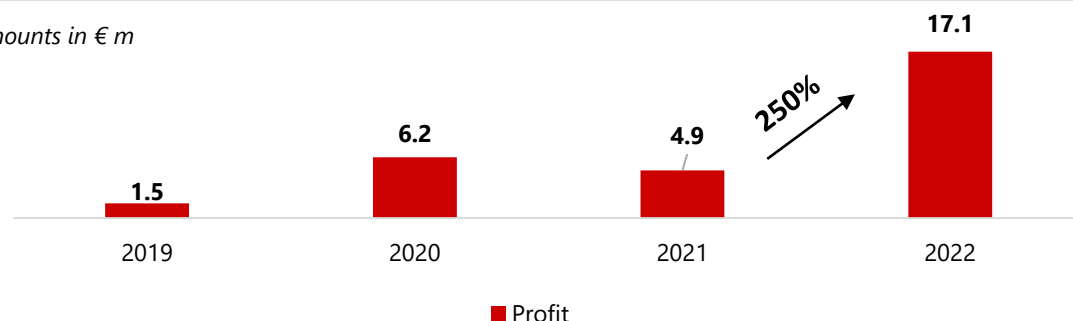
- Strong growth of payment products and solutions
- Provision of security printing forms and ballots for the elections in Kenya
- First-time consolidation of TAG Systems UK (approx. €+20m)

Adjusted Profit

Amounts in € m

250%

17.1



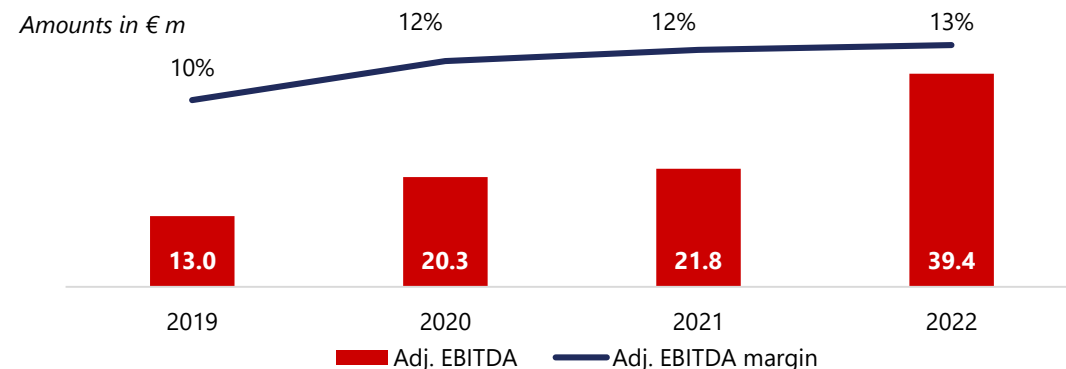
Adjusted Profit increased by 250% due to the:

- Strong operating performance, only partially compensated by higher depreciation & amortization, interest expenses and corporate income tax charges

Adj. EBITDA & margin

Amounts in € m

CAGR 45%

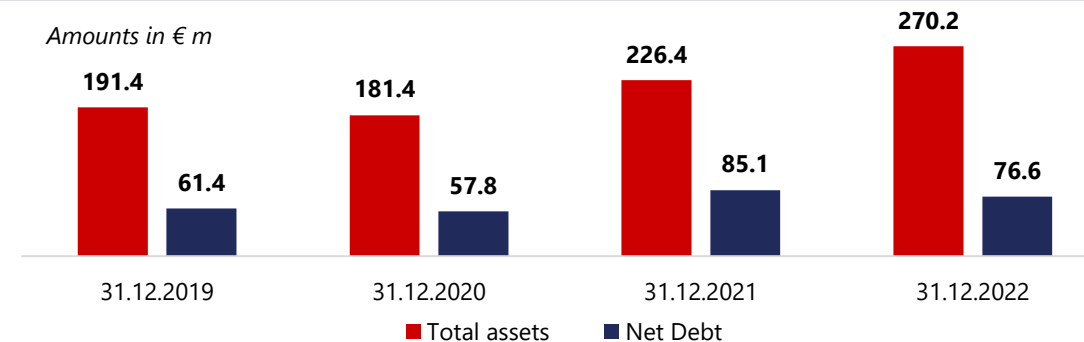


Adjusted EBITDA increased by 80.5% due to the:

- Strong operating performance
- First-time consolidation of TAG Systems UK (approx. €+4m)

Total Assets & Net Debt

Amounts in € m



Net Debt decreased by €8.5m due to the:

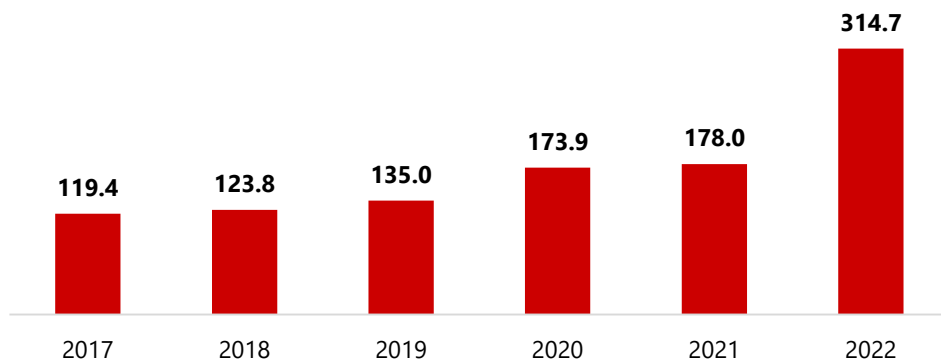
- Positive cash-flow and resulting increase in cash and cash equivalents.
 - **Net Debt / adjusted EBITDA decreased to 1.9x (2022: 3.9x)**
- Equity ratio at 31% (2022: 30.2%)

2017-'22: KPI development

Revenue

CAGR '17-'22: 21%

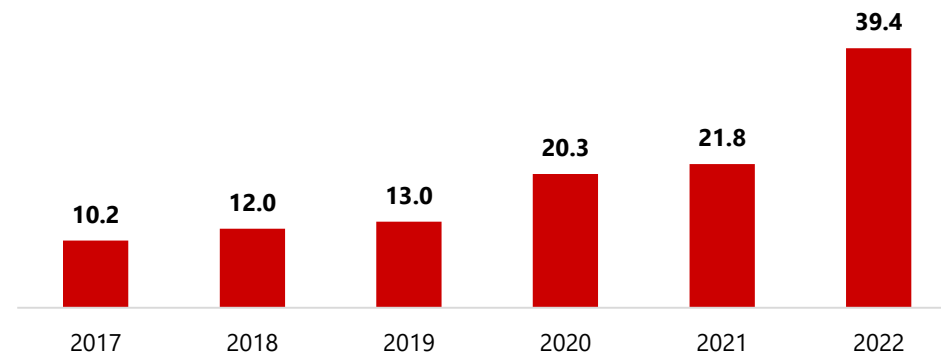
Amounts in € m



adj. EBITDA

CAGR '17-'22: 31%

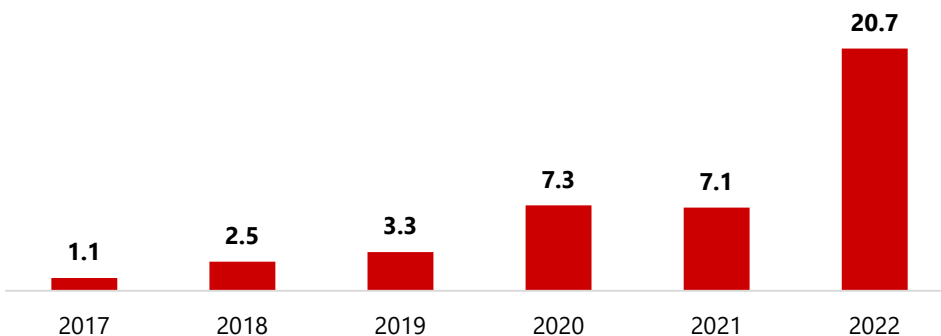
Amounts in € m



adj. Profit before tax

CAGR '17-'22: 80%

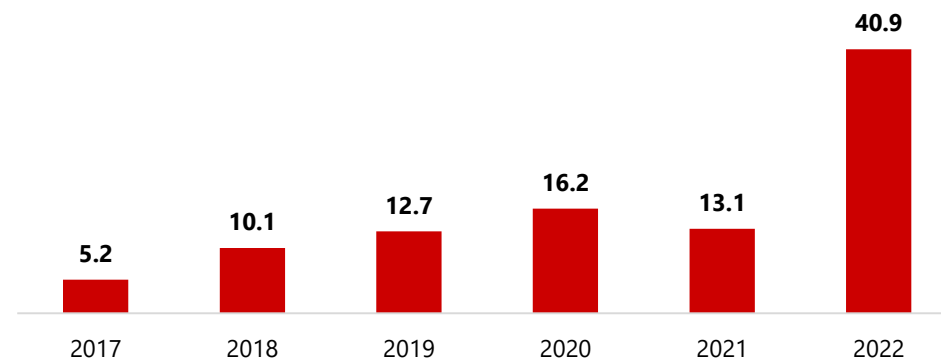
Amounts in € m



Operating Cash-flow

CAGR '17-'22: 51%

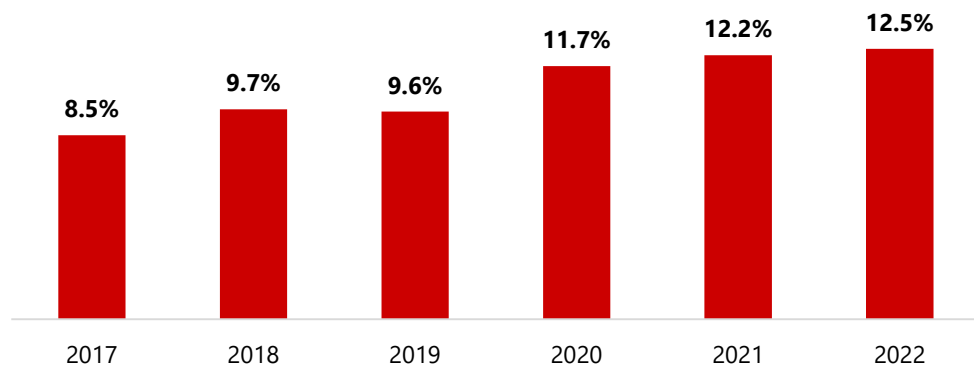
Amounts in € m



2017-'22: KPI margin development

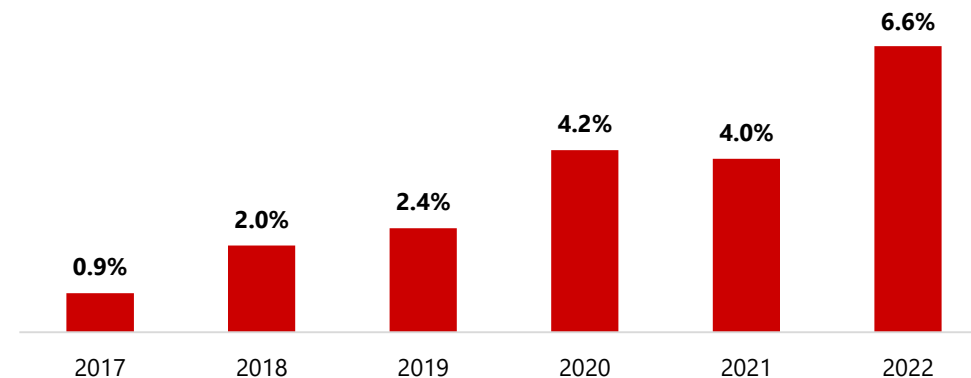
adj. EBITDA margin

D '17-'22: 4.0%



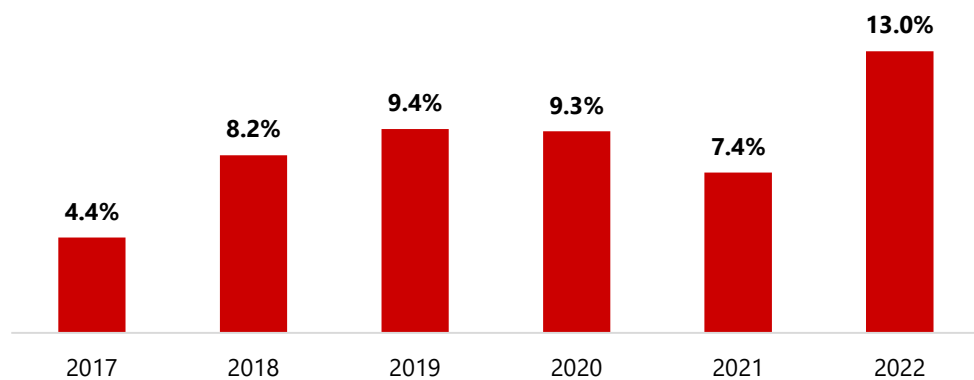
adj. EBT margin

D '17-'22: 5.7%



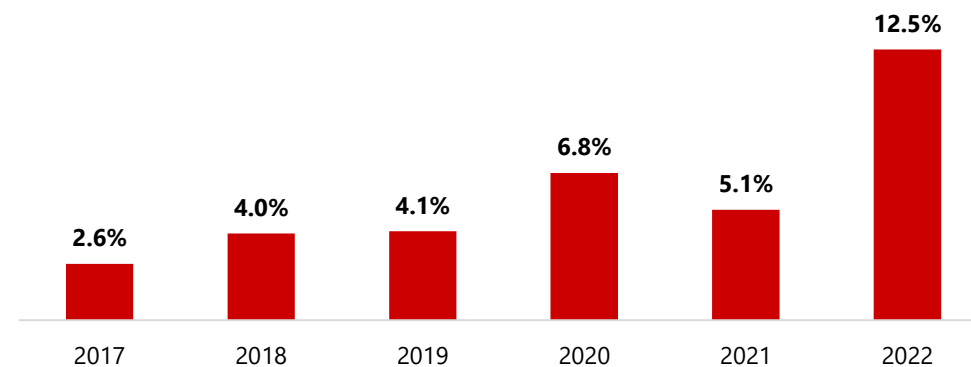
Operating CF in % Revenues

D '17-'22: 8.6%



ROIC % (NOPAT/Inv. Capital)

D '17-'22: 9.9%



What do we do: Complementary product portfolio

Wide range of products & services encompassing digitalization, payment and ID solutions, printing

Digital Transformation Technologies



DOB & Cust. Facing Apps



Enterprise Process Automations



Document Digitization



Accounting Automation

Secure SmartCards Solutions



Card Payment Solutions



Digital Payment Solutions



Government Solutions



Personalization Services

Advanced Printing Services



Digital Printing



Security Printing



Print Management

International presence spanning across Europe, US, Middle East & Africa

One of the leading B2B providers of Secure Digital Technology Solutions in Europe

Market Position

Payment products and solutions addressing traditional **Financial Institutions** as well as the **FinTech/Neobank ecosystems**

- ✓ **Market leader** in **Central and Eastern Europe** and **South Eastern Europe, Nordics** as well as with the **Challenger Banks**
- ✓ **Significant market share** in **UK, Spain, Germany, Türkiye**



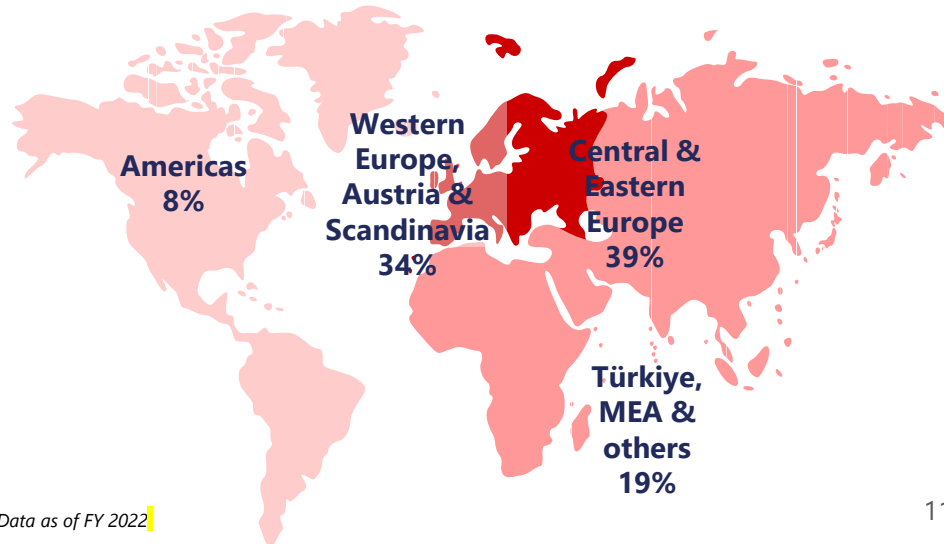
Digital Transformation Technologies

- ✓ **Leading position** in **Greece and Romania**, with over 50% market share for Integrated Solutions and Output Mgmt. Services
- ✓ Well positioned in **Financial Institutions, Telcos and Utilities** in **SEE**

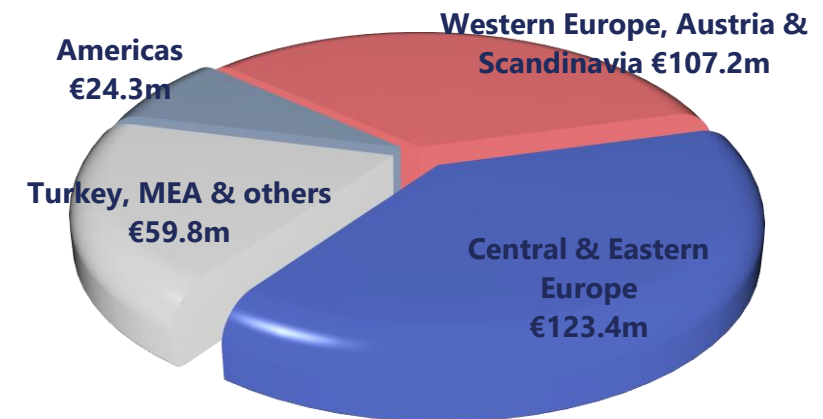
Security Printing Products & Services

- ✓ **Strong presence** in **SEE** and **MEA**

Revenue Breakdown by Geography¹



AUSTRIACARD Holdings Revenue 2022: €314.7

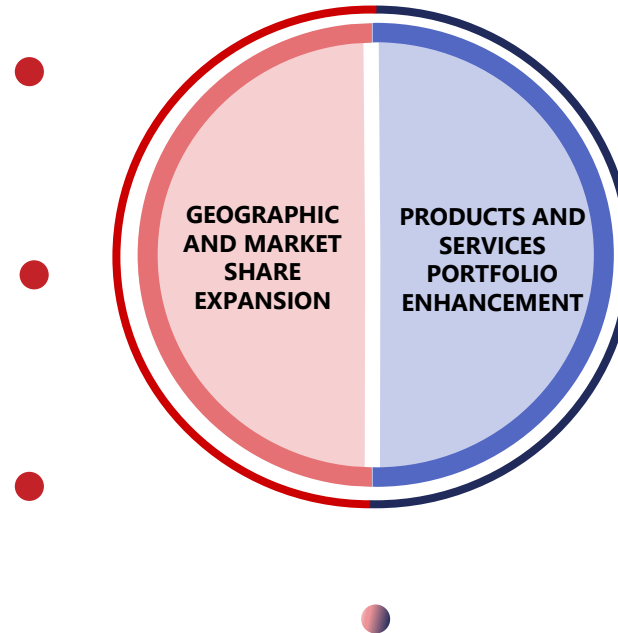


Two major strategic pillars

Expand in new markets, focusing on **US, UK, Türkiye, MEA**

Increase market share in existing markets and clientele through **cross selling and up selling**

Become partner of choice for Challenger/Neo Banks



● **Enhance portfolio** by offering Payment and Banking solutions as a service using **owned developed software** and platforms

● **Lead innovation in smart cards** addressing new trends such as **biometric cards, metal cards, eco-friendly cards, wearables**

● **Drive R&D** investment in New Technologies focused in **emerging market trends and AI**

Acquire already established solutions at an early stage of development to **enrich its product offering and geographical footprint**

Leverage economies of scale from the Cross-Border Merger enabling the **improvement of operational performance and service excellence**

Strategic focus to capture growth potential In Europe and Internationally



Strategic Focus

Increase market share in existing markets

- Grow market share with differentiation of offering
- Outsourcing of in-house activities (i.e. personalization centres)

Geographical expansion in new markets

- Personalization centers enablers (e.g. US)
- New sales offices / sales agents / partnerships
- Targeted M&A opportunities



Future Potential

FinTech and Banking

Europe

- ✓ Future growth pursued in **Western Europe** including **Challenger Banks**

Globally

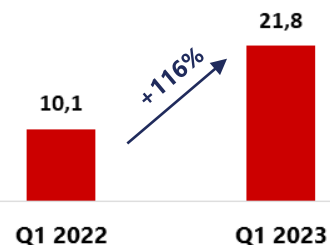
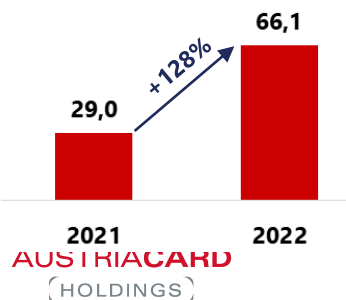
- ✓ **Focus market US, Türkiye** and the **Middle East & Africa region** after the Group has bolstered its sales team
- ✓ Well positioned in the provision of payment products to the **Challenger Banks** hence in has a high future growth potential on a world-wide scale

Information Technology

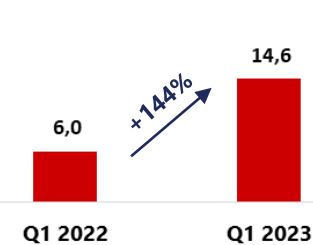
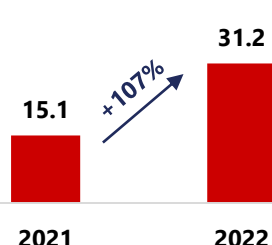
- ✓ **Provision beyond SEE region** Digital Technologies that are addressing Fintech & Other institutions needs
- ✓ Targeted growth in **CEE, Western Europe & UK** where we are underrepresented in terms of Digital Offering
- ✓ Playing a vital role in serving **Public Sector initially in SEE** in their programs to advantage in digitalization of the State

Group's rapidly expanding penetration in European Challenger Banks market, Türkiye and US market

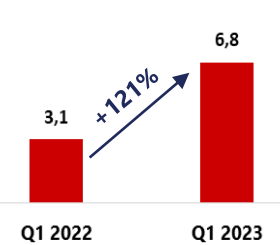
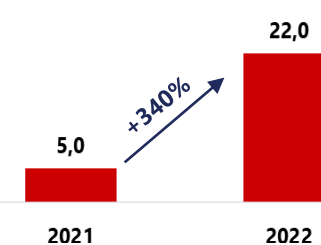
Challenger Banks Revenue (in €mn)



Türkiye Revenue (in €mn)



US Revenue (in €mn)



Outlook 2023

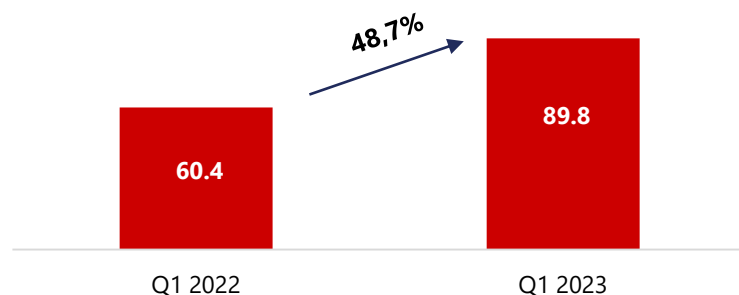
FY2023 Guidance: 12%-15% Revenue growth, 25%-30% Adj. EBITDA growth, net profit margin at 4%-5%

- **For 2023 we expect further growth in**
 - despite more challenging economic conditions such as lower GDP growth, higher interest rates and high inflation rates driving Material costs and OPEX
- **Growth drivers are expected to be**
 - Payments products & solutions provided to Challenger Banks and US-, UK- and Türkiye-based customers; Metal cards
 - Digital transformation solutions in the SEE region
 - Vertical integration of distribution services in Romania (Acquisition of Pink Post closed in 02/2023)
- **For FY 2023 we expect to achieve**
 - 12% -15% revenue growth / revenues between € 352m - € 362m (2022: € 315m),
 - 25% -30% adj. EBITDA growth / adj. EBITDA between € 49m - € 51m (2022: € 39.4m),
 - 4% -5% net profit margin / Profit between € 14m - € 18m (2022: € 5.5m)

Q1 2023: The strong performance continues unabated

Revenue

Amounts in € m

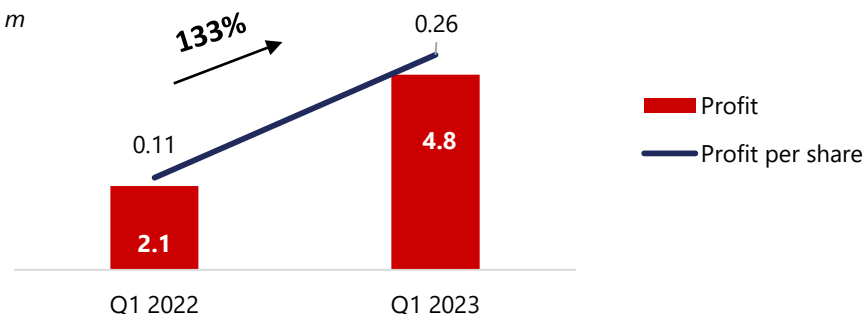


Revenue increased by 48,7% in Q1 2023 due to the:

- Strong growth of payment products and solutions
- Main drivers: Challenger Banks, US, UK, Türkiye markets

Adjusted Profit

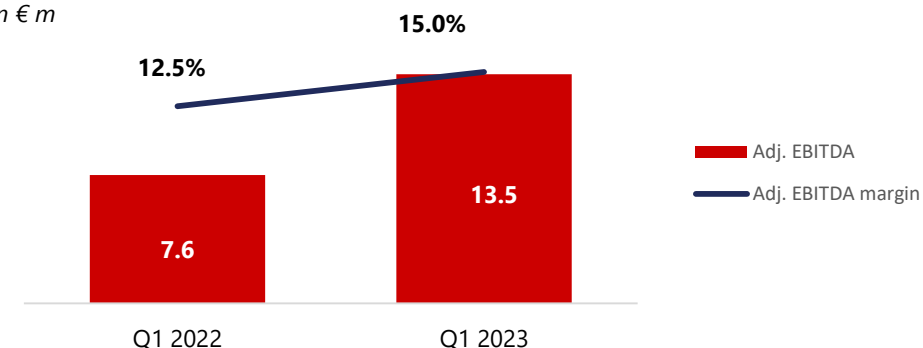
Amounts in € m



Adjusted Profit increased by 133% as a result of the strong operating performance

Adj. EBITDA & margin

Amounts in € m

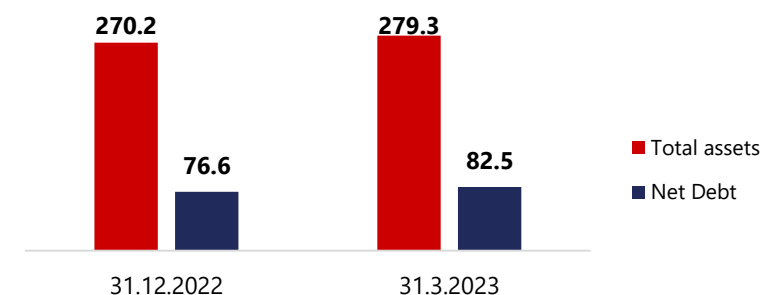


Adjusted EBITDA increased by 78,5% reaching a 15% margin due to the:

- Strong revenue growth
- General cost control, economies of scale

Total Assets & Net Debt

Amounts in € m



Total assets increased by €9.1m due to the:

- Increases in inventories and trade receivables, due to business expansion.
- Net debt increases by € 5.9m due cash consumption resulting from above developments.

2023: AUSTRIACARD HOLDINGS extends its Management Board



Nikolaos Lykos

Chairman of the Management Board



Panagiotis Spyropoulos

Vice-Chairman of the Management Board, Group CEO

Representing the 4th generation of Lykos family.

- In 2000, he became Chairman of the Board and CEO of INFORM P. LYKOS HOLDINGS S.A.
- Since 2011, he is steering for the consolidation of all group operations in Vienna from the position of the Chairman of the Management Board.
- He has been in the Board of the International Business Forms Industries since 1984 and has served as its Chairman for two consecutive terms.

35 years of expertise in the fields of Management and Finance, last 28 years in listed groups.

- Since 2011, he holds the position of CEO of the Group
- Previously,
- CEO and Vice-Chairman of the BoD of Korres Natural Products S.A.
- Deputy CEO and member of BoD of Plaisio Computers S.A.
- CFO and member of BoD of INFORM P. LYKOS HOLDINGS S.A.



Markus Kirchmayr

Group CFO

Since 2015 with the Group originally as Digital Security Division CFO and since 2021 as Group CFO.

- BoD Member in a number of Group's companies
- Prior to joining AUSTRIACARD, Markus worked at KPMG and at Conwert SE, a listed Austrian group
- Chartered Accountant and Tax Consultant in Austria; Certified IFRS Accountant

New Members starting from 1 July 2023



Jon Neeraas

EVP Americas, UK & WE Region

Highly experienced executive within the payment, card and personalization sector since 1991.

- After the acquisition of Tag Systems by AUSTRIACARD he serves as EVP of Americas, UK & WE Region.

Previous roles involve,

- Co – Founder and CEO of Tag Systems since 1999.
- Built and managed many greenfield operations within the payments landscape.



Manolis Kontos

Deputy CEO, EVP DACH, CEE & SEE region

International leader with over 25 years of experience across Europe and MEA in both Management & Finance

- Since 2018 with the Group originally as MD of INFORM and now as Deputy CEO and EVP of DACH, CEE & SEE Region

Previous roles involve,

- Regional FD and Bus Dev CEE, MENA of General Mills Inc.
- Group CFO of Korres Natural Products S.A.
- Managing Director MEA of General Mills Inc.



Burak Bilge

EVP Türkiye & MEA Region

Highly experienced executive within international banking, payment systems, payment cards and personalization sectors since 1996.

- Since 2013 with the Group originally as MD of AUSTRIACARD Türkiye and now as EVP of Türkiye and MEA Region.

Previous roles involve,

- Director of International Business at Garanti Bank Payment Systems
- Global Manager of Payment Systems and Innovation at Erste Bank Holding

Agenda item 2

Resolution on the appropriation of profit.

Resolution on the appropriation of profit.

The Management Board and the Supervisory Board of AUSTRICARD HOLDINGS AG propose to appropriate the profit available for distribution as of 31 December 2022 as follows:

- **Distribution of a dividend amounting to € 0.05 per dividend eligible share**
- **The remaining amount shall be carried forward to new account.**

Information:

- Ex-dividend day is 10 July 2023
- Dividend record day is 11 July 2023
- Dividend payment date is 13 July 2023

Agenda item 3

Resolution on granting discharge to the members of the management board with regard to the financial year 2022.

Discharge of the Management Board

Members of the Management Board in 2022

- Nikolaos Lykos
- Panagiotis Spyropoulos

The Management Board and the Supervisory Board of AUSTRIACARD HOLDINGS AG propose that the general meeting adopts the following resolution:

“All members of the management board of AUSTRIACARD HOLDINGS AG incumbent in the financial year 2022 are granted discharge for their activity in the financial year 2022.”

Agenda item 4

Resolution on granting discharge to the members of the supervisory board with regard to the financial year 2022.

Discharge of the Supervisory Board

Members of the Supervisory Board in 2022

- Petros Katsoulas, Chairman since 30.11.2022
- John Costopoulos, vice-Chairman since 30.11.2022
- Martin Wagner, member since 30.11.2022
- Michael Butz, member since 30.11.2022
- Anastasios Gabrielides, member since 30.11.2022
- Ilias Karantzalis, Chairman until 30.11.2022

The Management Board and the Supervisory Board of AUSTRIACARD HOLDINGS AG propose that the general meeting adopts the following resolution:

“All members of the supervisory board of AUSTRIACARD HOLDINGS AG incumbent in the financial year 2022 are granted discharge for their activity in the financial year 2022.”

Agenda item 5

Resolution on the remuneration of the members of the Supervisory Board.

Remuneration of the members of the Supervisory Board

The Management Board and the Supervisory Board of AUSTRICARD HOLDINGS AG propose to adopt the following remuneration for the members of the supervisory board for 2023 which shall be applied proportionately also for the period from 30.11.2022 to 31.12.2022:

- Remuneration supervisory board
 - Annual remuneration: Chairperson EUR 30,000
 - Annual remuneration: Member EUR 25,000
- Remuneration supervisory board committees
 - Annual remuneration: Chairperson of a committee EUR 12,500
 - Annual remuneration: Member of a committee EUR 10,000
- Attendance fee per meeting day EUR 1,000

Agenda item 6

Appointment of the auditor and the group auditor for audit of the annual financial statements and the consolidated financial statements for the financial year 2023.

Appointment of the auditor for the financial year 2023

The Supervisory Board of AUSTRICARD HOLDINGS AG proposes to appoint as auditor and group auditor for the financial year 2023

- Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H, Vienna

Agenda item 7

Resolution to authorize the management board:

- a. to acquire the Company's own shares pursuant to Sec 65 para 1 no 4 and 8 and para 1a and 1b Austrian Stock Corporation Act (AktG) via the stock exchange, a public offer or over-the-counter in the extent of up to 10% of the Company's share capital, also with the exclusion of pro rata shareholder rights of re-purchase (reverse exclusion of subscription rights);
- b. to decide on any other mode of disposal of the Company's own shares pursuant to Sec 65 para 1b AktG, i.e. other than via the stock exchange or a public offer, while applying mutatis mutandis the rules on the exclusion of shareholder subscription rights; and
- c. to reduce the share capital by canceling these shares with no further resolution of the general meeting.

Authorization of the management board

The management board and the supervisory board propose that the general meeting adopts the following resolution:

- a. The management board shall be authorized for a period of 30 months from the date of today's resolution in accordance with Sec 65 para 1 no 4 and 8 and para 1a and 1b AktG to acquire own shares of the Company.
- b. The management board is also authorized to dispose of the acquired own shares without an additional resolution by the general meeting via the stock exchange or a public offer and to determine the terms of disposal.
- c. In addition, the management board is authorized to cancel the own shares acquired in whole or in part without an additional resolution by the general meeting with the consent of the supervisory board. The cancelation causes a capital reduction by the portion of the share capital that is attributable to the canceled shares.

Agenda item 8

Resolution on

- a. the conversion of the shares in the Company from par-value shares to no-par-value shares;
- b. the increase of the share capital of the Company from currently EUR 18,176,934 by EUR 18,176,934 to EUR 36,353,868 from company funds by converting a partial amount of EUR 18,176,934 from the appropriated additional paid-in capital into share capital (nominal capital increase) and issuing additional shares in the ratio of 1:1; and
- c. the corresponding amendment of the articles of association of the Company in sections 4.1, 4.2, 4.9 and 8.5.1.

Conversion of shares and increase of share capital

The management board and the supervisory board propose that the general meeting adopts the following resolution:

- a. The shares in the Company shall be converted from par-value shares with a nominal value of EUR 1 each to no-par-value shares, each of which participates in the share capital to the same extent.
- b. The share capital of the Company shall be increased from currently EUR 18,176,934 by EUR 18,176,934 to EUR 36,353,868 from company funds by converting a partial amount of EUR 18,176,934 from the appropriated additional paid-in capital as shown in the annual financial statement dated 31 December 2022 (nominal capital increase) and by issuing 18,176,934 new shares (hereafter: no-par-value shares), thereby increasing the number of issued shares (hereafter: no-par-value shares) from currently 18,176,934 to 36,353,868.
- c. In this regard, the articles of association of the Company shall be amended in sections 4.1, 4.2, 4.9 and 8.5.1.

Agenda item 9

Amendment of the Company's articles of association in sections 3, 4.4, 7.5.3 and 8.3.6.

Amendment of the Company's articles of association

The management board and the supervisory board propose that the general meeting adopts the following resolution:

"The articles of association of the Company shall be amended in sections 3, 4.4, 7.5.3 and 8.3.6."

Annual General Meeting

General debate

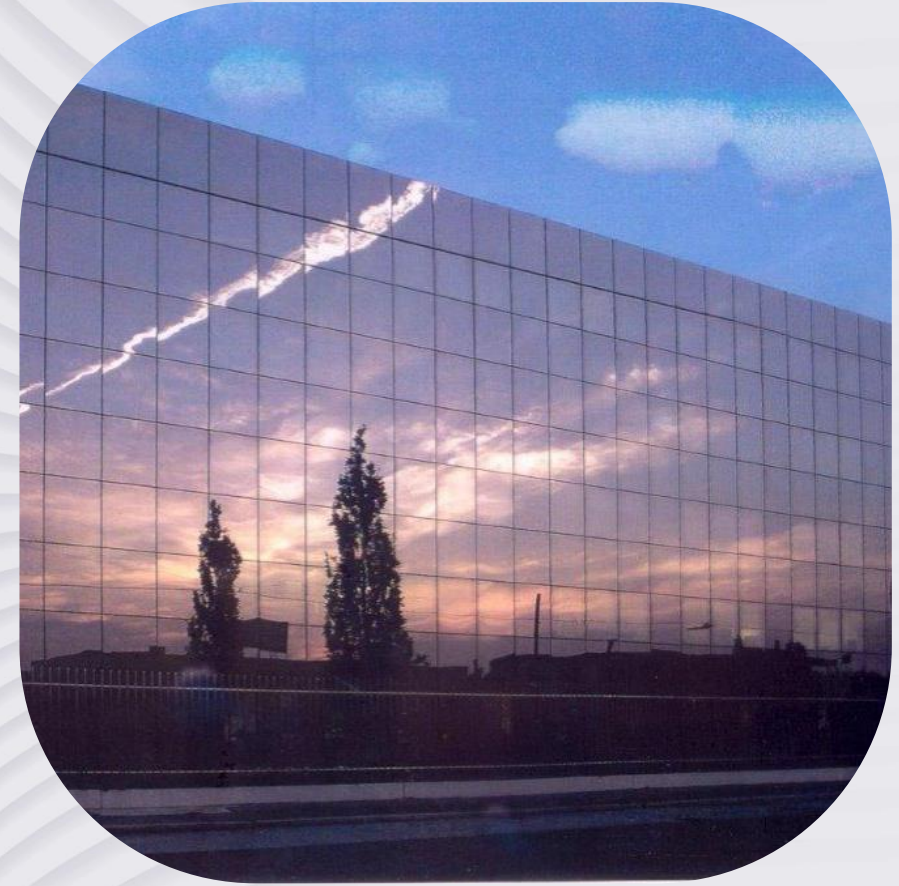
AUSTRIACARD
(HOLDINGS)

Annual General Meeting

Voting

AUSTRIACARD
(HOLDINGS)

**Thank you
for your attendance!**



AUSTRIACARD
(HOLDINGS)

Vienna, 30 June 2023