



Annual General Meeting



June 9th, 2026



Agenda

- 01 ● **Welcome and Opening Remarks**
Mario Schembri, Chairman
- 02 ● **RS2 Review**
Radi Abd El Haj, CEO
- 03 ● **Strategic Progress**
Radi Abd El Haj, CEO
- 04 ● **Where the Market is Going**
Radi Abd El Haj, CEO
- 05 ● **Strategic Priorities for 2026-27**
Radi Abd El Haj, CEO
- 06 ● **Capital Allocation + Shareholder Value**
Radi Abd El Haj, CEO
- 07 ● **2025 Financial Results**
Fiona Cascun, CFO
- 08 ● **Q+A**
- 09 ● **Resolution + Voting**

01

Welcome

Mario Schembri

Chairman



02

RS2 Review

Radi El Haj

CEO



RS2 Today

Processing on BankWORKS

2.4Bn

RS2 Smart Processing Transactions per year

Processing on BankWORKS

31Bn

Global Transactions per year

Processing capability

80M

Transactions per hour

Processing capability

8.6K

Authorisations per second



60+

Countries served by RS2



4.1M

Merchants Boarded in 3 Days through our APIs



38

Years Experience



7

Offices



Top 20

Global Acquirers choose RS2



>99.99%

Platform uptime



200+

Payment methods



71







Markets Interchange Services



400+

Employees

Why Clients Choose RS2

 Revenue	 Global Coverage	 Orchestration	 Reduction of cost	 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.	Driven by family values, we work in a family atmosphere that translates into high performance and customer satisfaction..

03

Strategic Progress

Executing On What We Promised

Radi El Haj

CEO



Strategic Progress

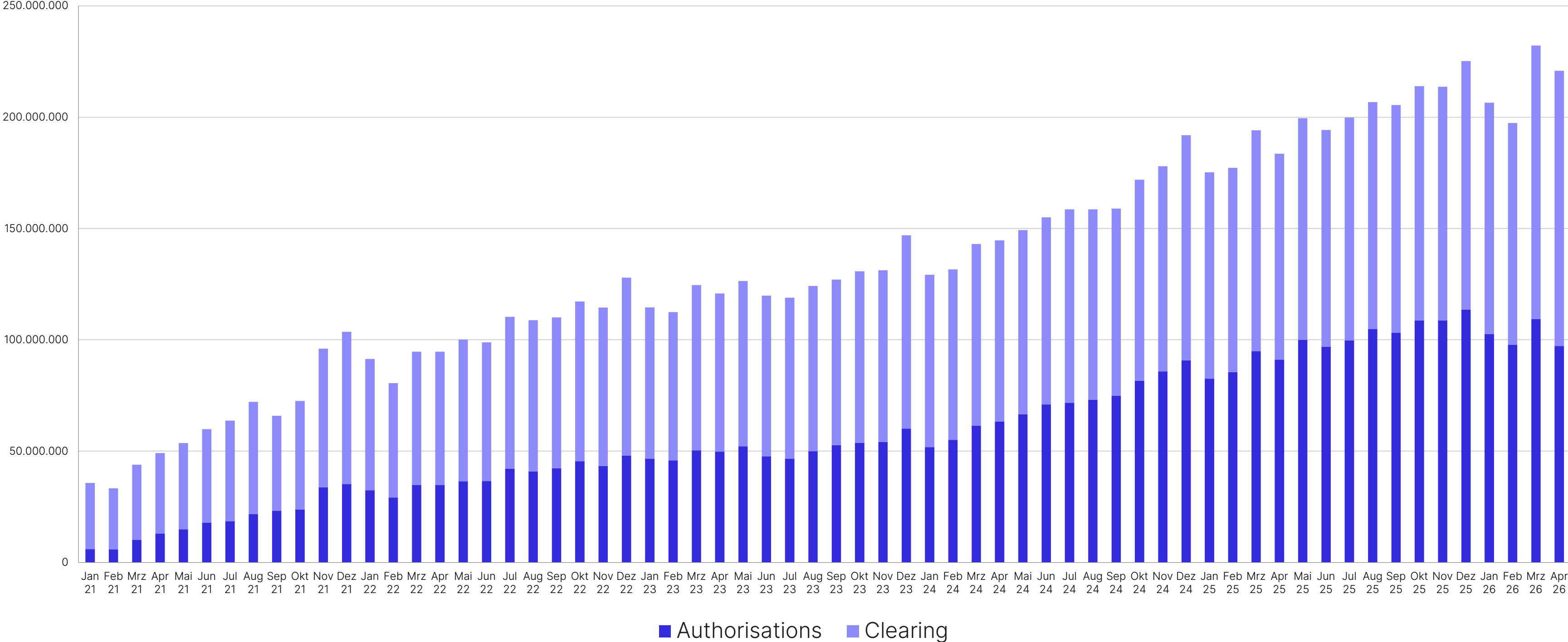
Executing On What We Promised

- ✓ Expand Latin American Acquiring Footprint
- ✓ Launch AI Strategy
- ✓ Improve Results
- ✓ Start RS2 Issuing Program

Subsidiaries Update – RS2 Smart Processing

Technical Transactions on RS2 Processing Platform

Transaction Numbers - Authorisations and Clearing



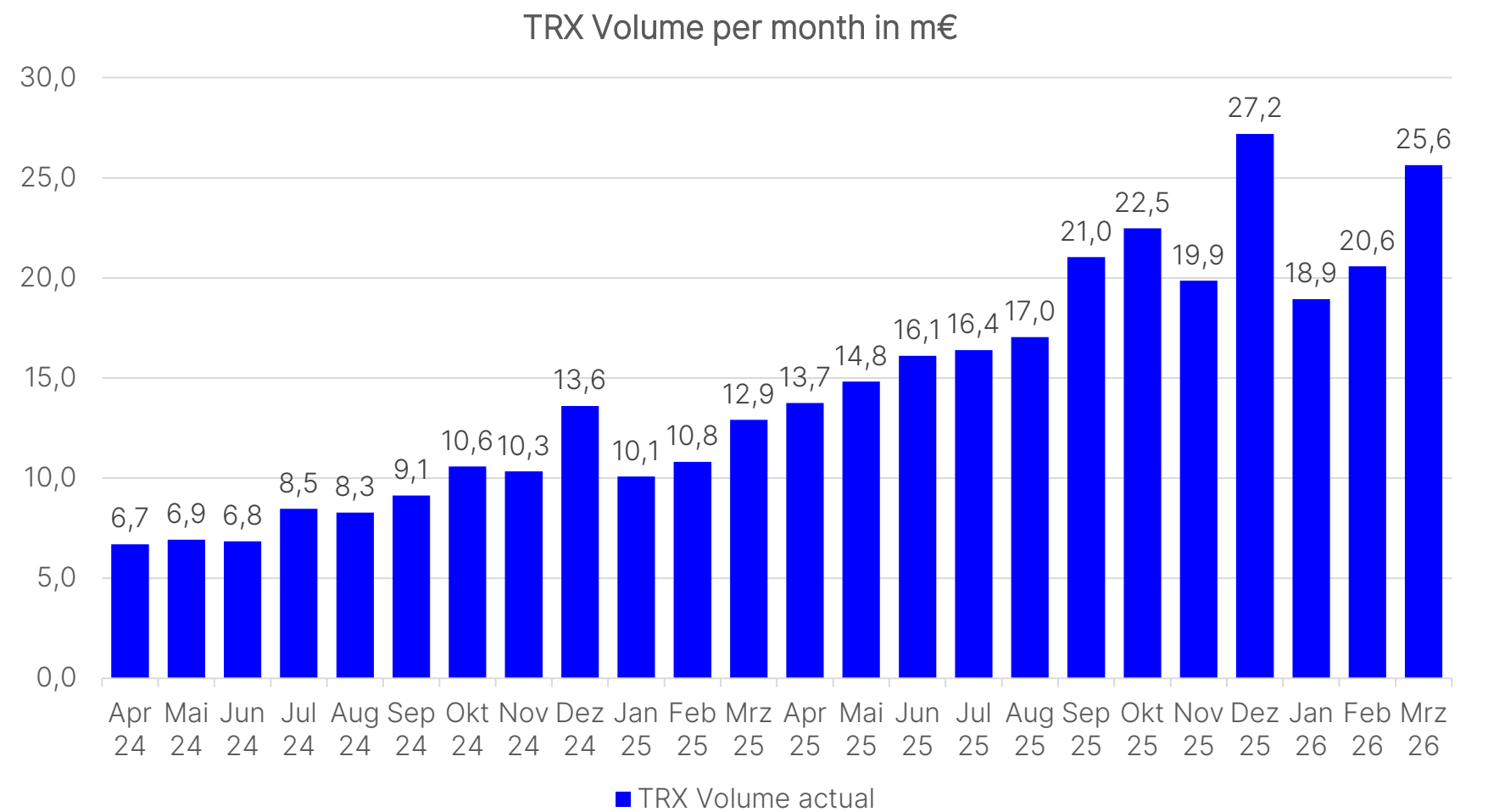
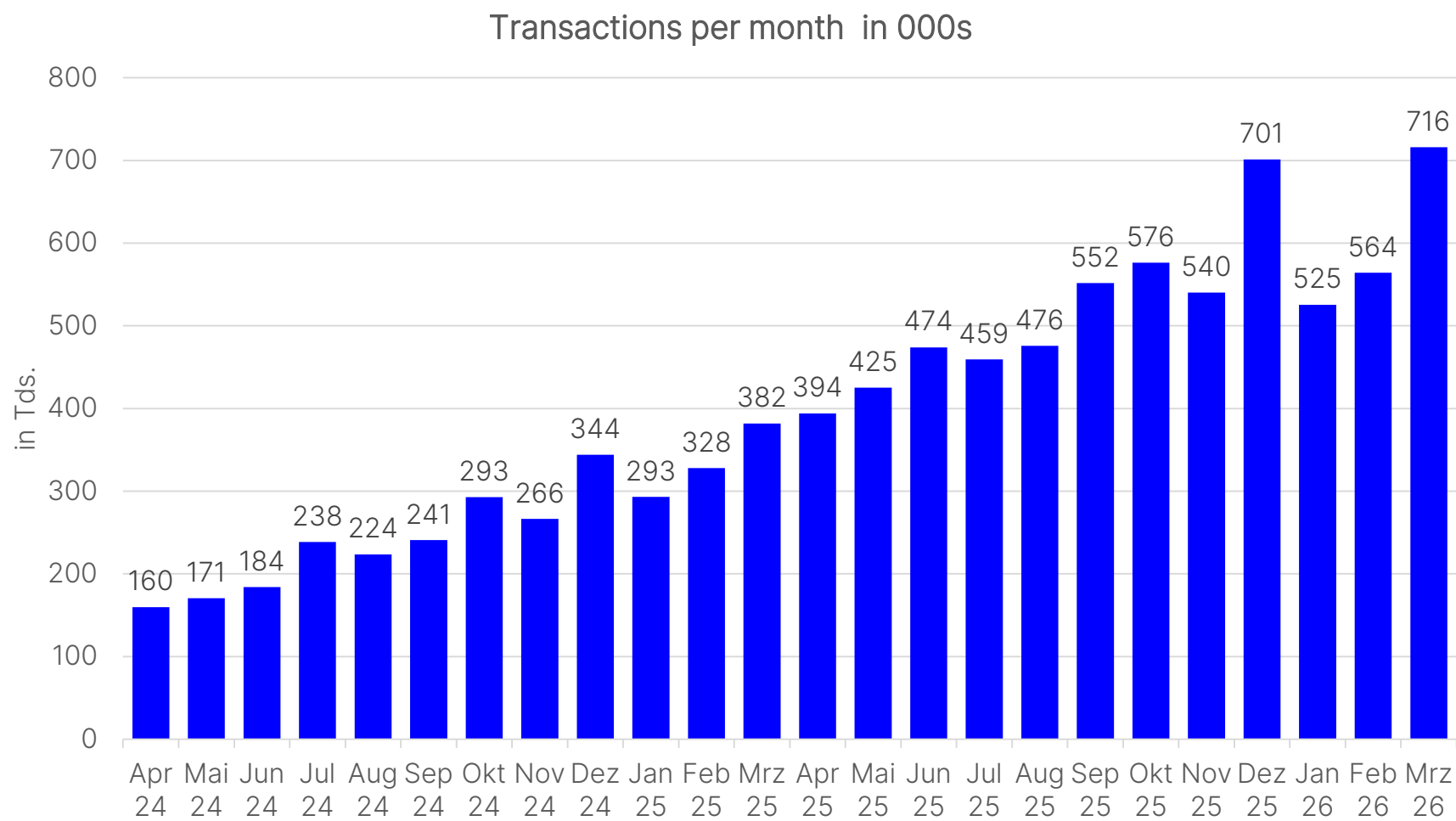
1 authorisation and 1 clearing are considered as 2 transactions in the above table



Subsidiaries Update – RS2 Financial Services

Development of Acquiring Business

Number of Transactions and TRX Volumes in Euro



04

Where the Market is Going

Radi El Haj

CEO



Where the Market is Going

There are five forces shaping our industry right now, and RS2 is positioned, deliberately and specifically, at the intersection of all of them.

Real-time Rails

Instant payment mandates are accelerating across Latin America, the EU, and Southeast Asia. The infrastructure that processes payments must be built for milliseconds, not seconds.

Cross-border complexity

Multi-currency, multi-rail acquiring is no longer a premium feature — it is table stakes. Every global merchant expects it. Every acquiring bank must offer it.

Regulatory Pressure

The EU Instant Payments Regulation, DORA, and in-country data residency laws across LATAM are creating compliance burdens that only well-capitalised, deeply expert platforms can navigate.

Artificial Intelligence

AI in fraud and risk extended to chargeback and data analytics. The economics of acquiring are being reshaped by AI-driven scoring models. We have invested significantly here, and it shows in our clients' loss ratios.

Make vs. Buy Shift

Banks and processors that have maintained legacy in-house platforms for decades are accelerating migration to specialist providers. RS2 is the destination they are moving to.

05

Strategic Priorities for 2026–27

Radi El Haj

CEO



Strategic Priorities for 2026–27

- **LATAM Acquiring Leadership**

Continue to close Tier-1 acquirer contracts in the region.

- **Platform Modernisation - BankWORKS**

Continue to deliver Cloud-native, API-first platform. This is not merely a technology upgrade, it is the foundation on which RS2 will operate for the next decade. Every client we onboard today will benefit from this investment for years to come.

- **Enterprise Pipeline Conversion**

We have two qualified Tier-1 pipeline deals in Europe and APAC generating in excess of \$100 million in new revenue over 5 years. We also have 2, Tier-1 pipeline deals in APAC of a similar size. Each of these deals has been cultivated for over 12 months. The technology is proven. The commercial terms are in process – further updates will be communicated.

- **Regulatory & Compliance Leadership**

We will stay ahead of DORA and GDPR requirements, to control our risk and adhere to highest security standard.

- **Team +Culture**

Investing in our talented professionals across our subsidiaries to make RS2 better. We have made three critical leadership addition in 2025: our first Chief AI Officer, a dedicated Head of account management and investor relationship.

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Capital Allocation & Shareholder Value

Radi El Haj

CEO



Capital Allocation & Shareholder Value

- OpEx continues to be directed toward regional expansion and investment in infrastructure — especially platform capability and growing AI infrastructure.
- This is not discretionary. The platform is our product, and under-investing in it is not an option we are willing to consider.
- On returns to shareholders: After a period of significant investment to build long-term value, we are now well positioned to begin rewarding shareholders through a progressive dividend policy, while preserving our strong financial position and cash-positive profile
- We are a business investing in growth, but not at the expense of financial discipline.
- Payments infrastructure is not a commodity. It is the bloodstream of commerce.
- RS2 exists to make that bloodstream faster, safer, and smarter — for the acquirers, issuers, and merchants who trust us with their most critical operations, we have never been better positioned. The platform is stronger.
- The team is deeper. The pipeline is fuller. And the markets we are targeting are moving in our direction.

07

2025 Financial Results

Fiona Cascun

CFO



Top Line Revenue Performance

Reported revenue of €40.3m Top revenue increased by 7%

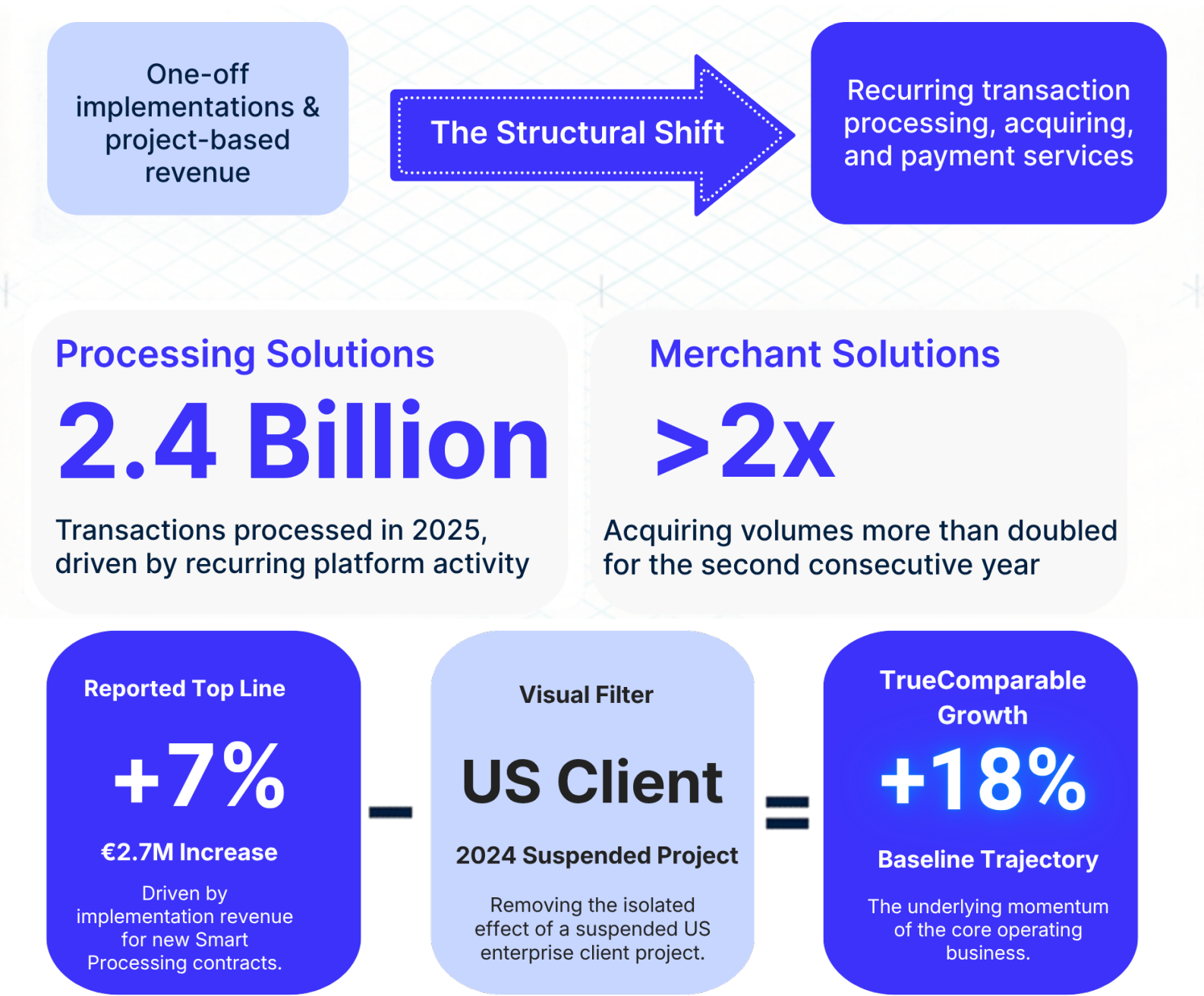
Dual Engine Growth Matrix

	Engine 01: Processing Solutions (RS2 SP)	Engine 02: Merchant Solutions (RS2 FS)
Core 2025 metric	2.4 billion transactions processed	€202 million acquired
Revenue Growth YoY	+20% growth in transaction processing fees	+120% growth in acquiring fees
Operational Driver	+28% growth in number of transactions processed	+110% growth in acquiring volumes
Key Strategic Milestones	2 major strategic partnership deals concluded	Issuing Solutions successfully launched in Q4

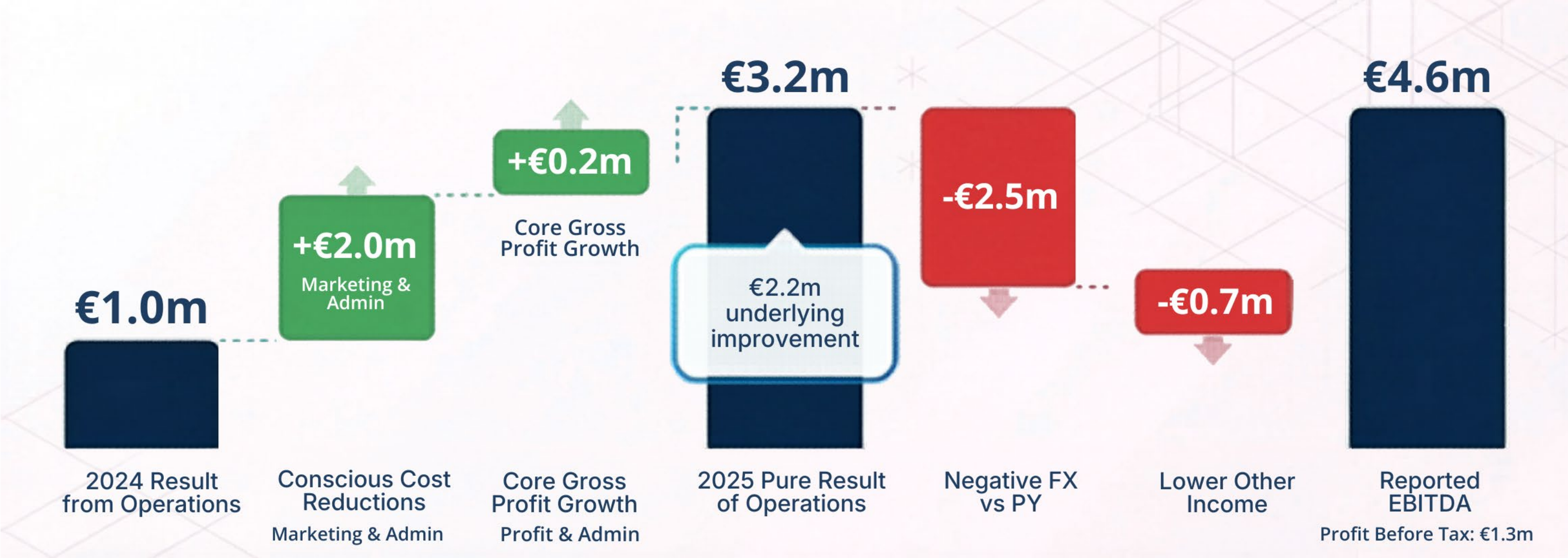
The Growth Story

The strategy is consistent

Focus on Processing solutions and Merchant solutions continues to generate the intended results.



The Underlying Performance Bridge



Key takeaway – Despite the impact of the client suspension in mid-2024, negative FX differences and lower other income, the underlying profit more than tripled, containing EBIDTA reduction to €0.8m

Balance Sheet Indicators

Capitalising the Platform

Increase in intangible assets and goodwill

This reflects direct, continued investment in the proprietary BankWORKS platform

Higher Trade Receivables + Increase in Accrued Income

Sharp increase in trade receivables due to client invoices issued close to year-end.

Increase in accrued income representing ongoing implementation work throughout the year.

Merchant Liabilities + Restricted Cash

Increase in trade payables (+€1.2m) driven by merchant liabilities.

Crucial offset: This is entirely offset by restricted cash held in client accounts on the assets side.

The Deferred Income Distinction

Deferred income increased by +€2.2m due to upfront invoicing.

Financial reality: This does not represent a cash liability, it guarantees future top-line translation as services are performed.

Cash Flow Position

Late 2025



Operational Output

Massive client invoicing close to year-end + increase in accrued income (€1.2m to €4.3m)

Dec 31 Snapshot



Accounting Impact

Sharp increase in trade receivables. Bank overdraft closes at €8.9m (within €10m facility).

Jan 2026

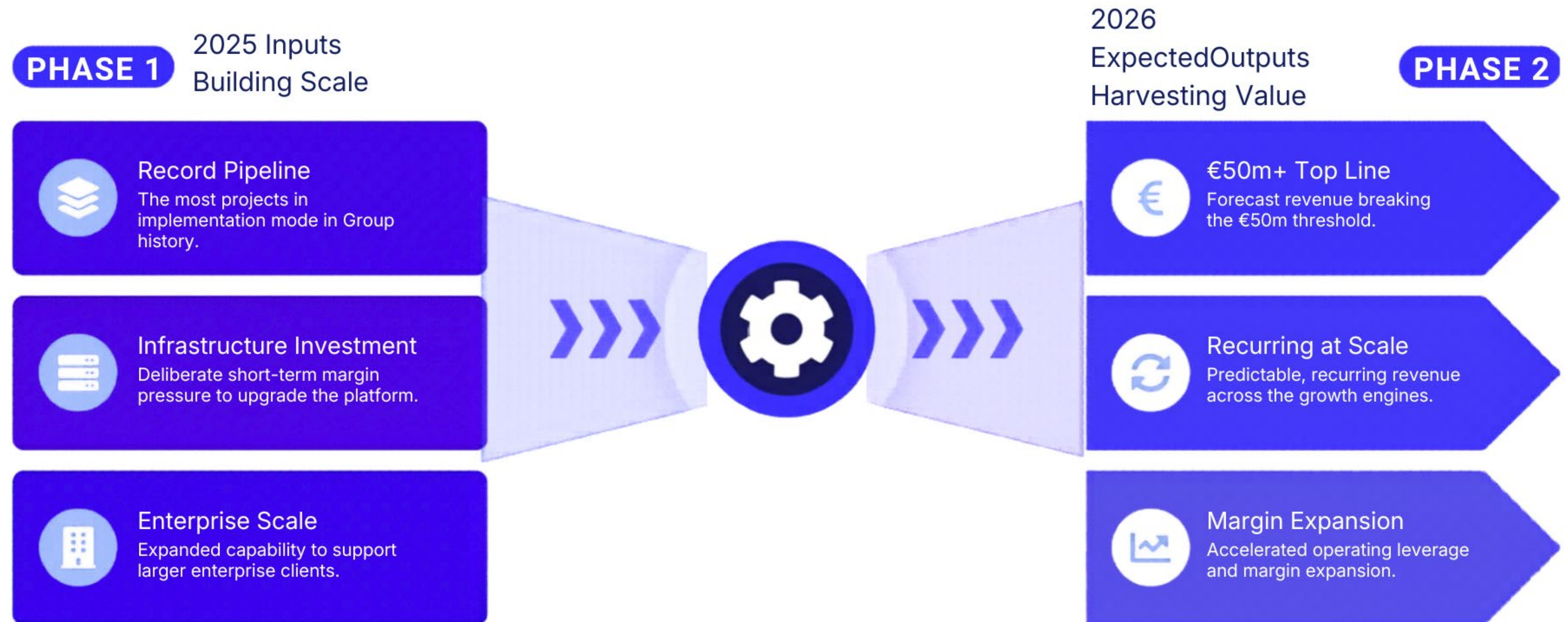


Cash Settlement

Immediate receipt of €3.6m in post-year-end customer payments. Overdraft restored to 2024 levels.

Outlook – healthy cash position going forward

The Growth Engine: 2025 – 2026 Transformation Model



The groundwork is fully established. 2026 is about execution and delivery.

08

Q & A



09

Resolution + 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 2025 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
Mr. Hilary Galea Lauri and
Mr. Joseph Brennan

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 €550,000.

Special Business

5. Approval of Remuneration Policy

That the Remuneration Policy of the Company, as set out in the Circular to Shareholders dated 14th May 2026 be and is hereby approved.

Special Business

Thank you

