2020 ANNUAL GENERAL MEETING

27 OCTOBER 2020

Tyro Payments Limited
ABN 49 103 575 042

Chair's Address to Shareholders

Response to COVID-19

Assistance to our Merchants

- Repayment holidays provided to support ~30% of all borrowers experiencing hardship
- Terminal rental relief to impacted merchants - $1.6 million in rental relief
- Merchants offered access to the Federal Government Coronavirus SME Guarantee Scheme
- Outbound contact program provided merchants awareness of support available

Safety of our Team

- ~99% of all team members worked from home during lockdown
- Access to JobKeeper enabled us to keep entire team employed
- High service standards and reliability maintained - 99.99% availability of core acquiring platform in COVID-19 impacted months

New solutions offered to assist Merchants to adapt

- Fast-tracking access to the Tyro eCommerce platform
- Assisted our hospitality merchants in introducing mail order/telephone order processing for those introducing take-away services
- Implementing a telehealth payments system for our health practitioner merchants

Protecting capital and liquidity

- Reducing discretionary expenditure
- Freezing hiring
- Suspending all remuneration increases

Keeping investors informed

High Level Achievements

Largest successful IPO by market capitalisation on ASX in 2019

Strong financial performance in challenging conditions

$20.1B

RECORD TRANSACTIONS PROCESSED BY TYRO MERCHANTS

↑15%

(FY19: $17.5B)

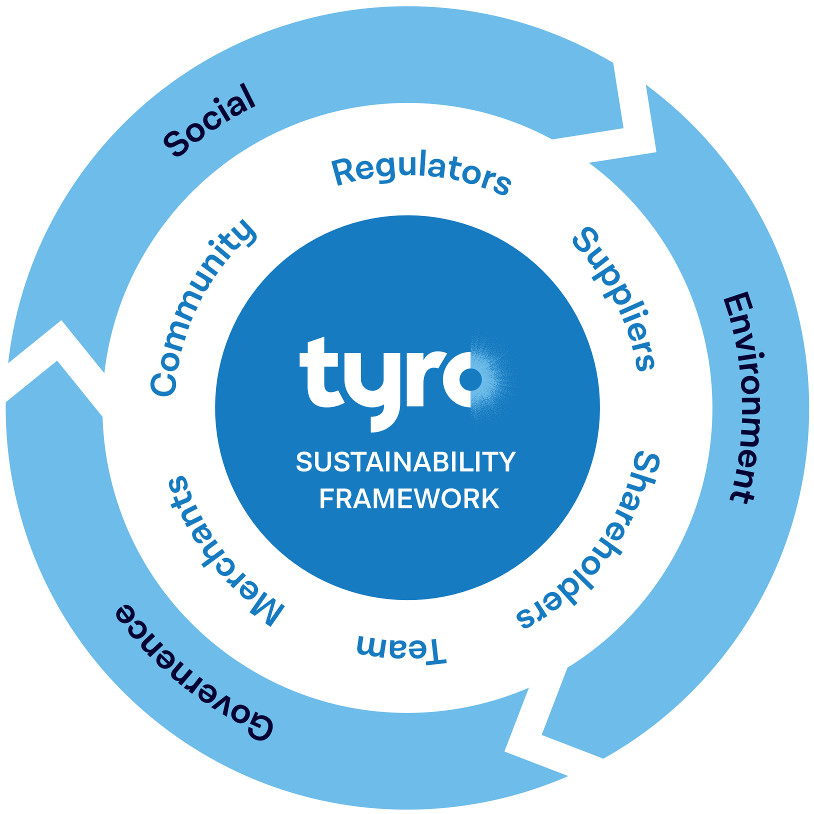
AUSTRALIA'S 5TH LARGEST MERCHANT ACQUIRING BANK BY TERMINAL COUNT

↑22%

(FY20: 62,722)

Sustainability

Working with over 32,000 merchants across Australia, it is important that we fulfil our mission by delivering our solutions in a such a manner that we create a sustainable future for all our stakeholders. This includes our shareholders, our people, our merchants, the broader community in which we operate, our suppliers and business partners and regulatory bodies. A sustainable future also includes our environmental footprint, our impact on the planet and the strategies we have in place to minimise this impact.



The Tyro Team

CEO | Managing Director's Update to Shareholders

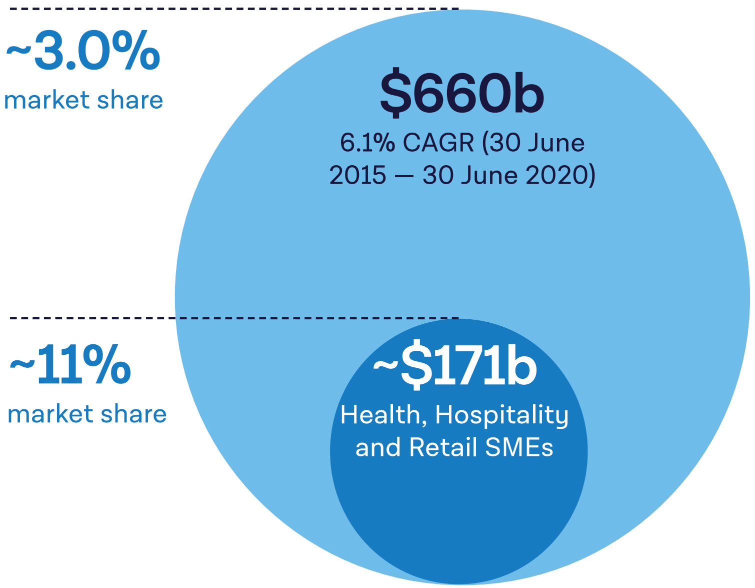
Setting businesses free to get on with business

by

simplifying payments + banking solutions

Capturing Market Share

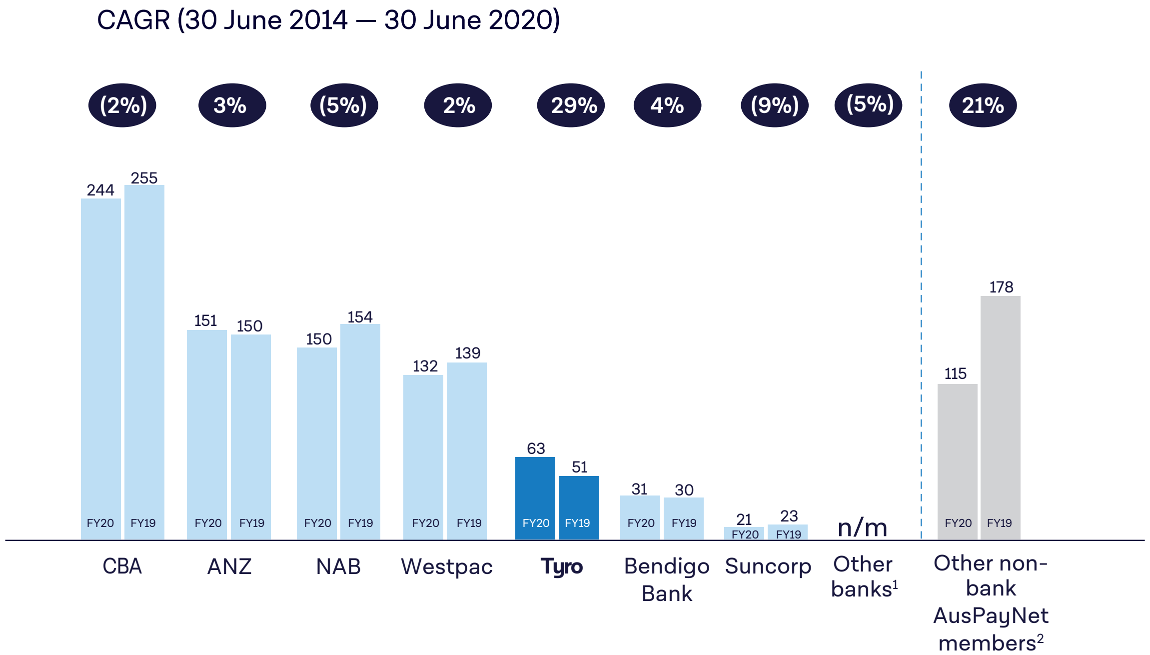
Annual transaction value of card payments acquired in Australia[1] ($ billion) – *as at 30 June 2020*



Source: RBA C1.1 (Credit and Charge Cards – Original Series – Aggregate Data); RBA C2.1 (Debit Cards – Original Series); RBA C2.2 (Prepaid Cards – Original Series); internal company data.

1 Includes the total value of transactions acquired in Australia for credit and charge cards, and debit cards and the total value of transactions for prepaid cards. While our payments product can be used by businesses across different verticals and size of merchants, we provide our assessment of annual transaction value for small and medium-sized enterprises in our core verticals of Health, Hospitality and Retail. This has been estimated by multiplying the count of SMEs in these core verticals at 30 June 2019 by the estimated proportion of these merchants that accept card payments and average transaction values by vertical per merchant across 'card-present' and 'card-not-present' by reference in particular to our aggregated merchant data, and applying a growth rate (based on CAGR of total industry transaction value acquired from 30 June 2014 to 30 June 2019) to determine a figure as at 30 June 2019. Market sizes and subsets of those amounts are provided to illustrate their sizes relative to our relevant performance metrics and do not imply that we could achieve 100% penetration of them. Market share is based on our FY20 transaction value.

Number of terminals by banks and other providers in Australia ('000) – *as at 30 June 2020*

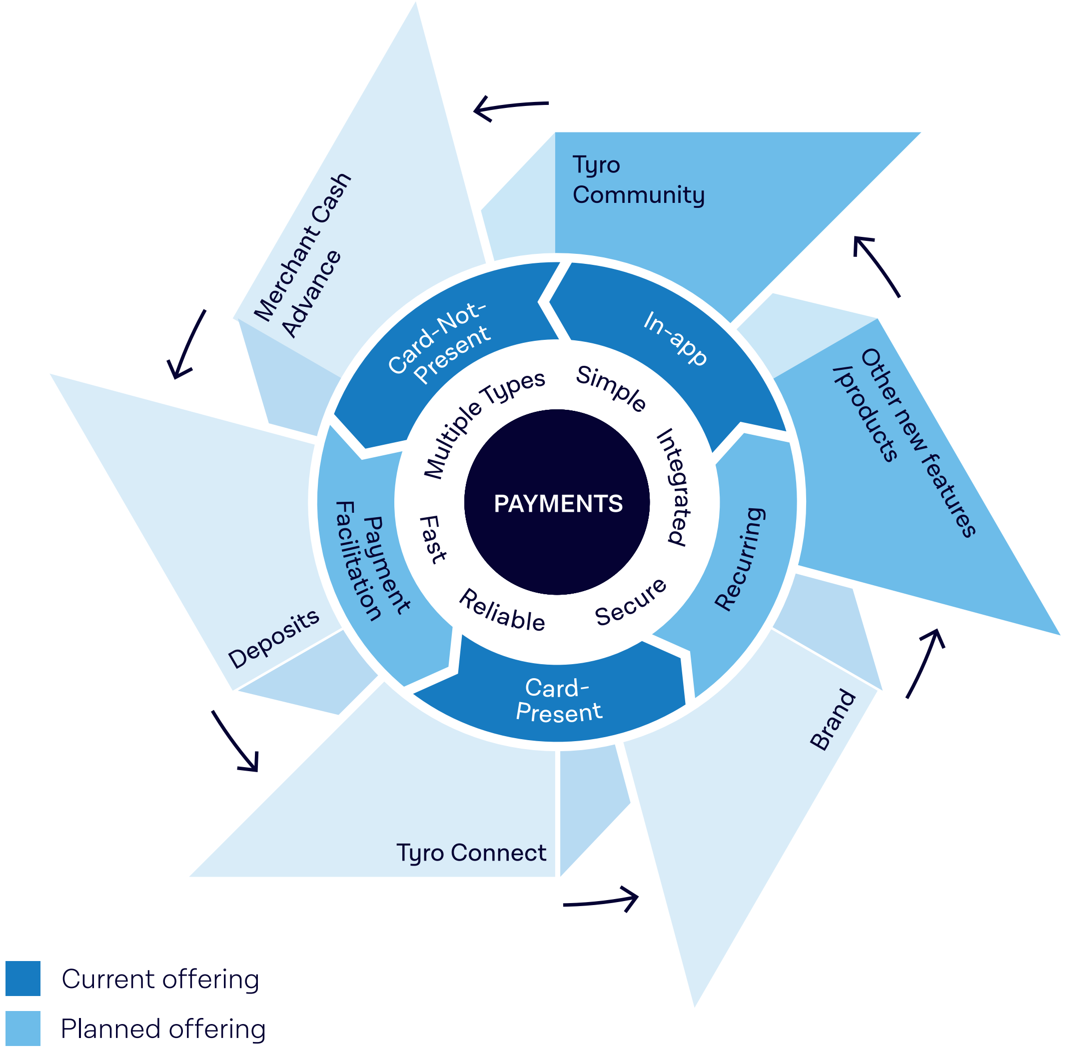


Source: APRA, Authorised deposit-taking institutions points of presence statistics, 30 June 2019; AusPayNet, Device Statistics EFTPOS Statistics, 30 June 2019.

Note: 1: Not material. No other bank reported by APRA had terminal numbers exceeding 191 terminals (being the Regional Australia Bank) at 30 June 2020. 2: Other providers (labelled 'Other non-bank AusPayNet members') include terminals of other providers who are members of the Australian Payments Network (https://www.auspaymentnet.com.au/about/participant-members for example, Ayden and First Data. Does not include non-bank payment providers who are not members of the Australian Payments Network (for example, Square). Calculated by taking the total number of terminals reported in market by AusPayNet (Device Statistics – EFTPOS Statistics, 30 June 2020 and subtracting the sum of terminals provided by all domestic banks as reported by APRA in the above source.

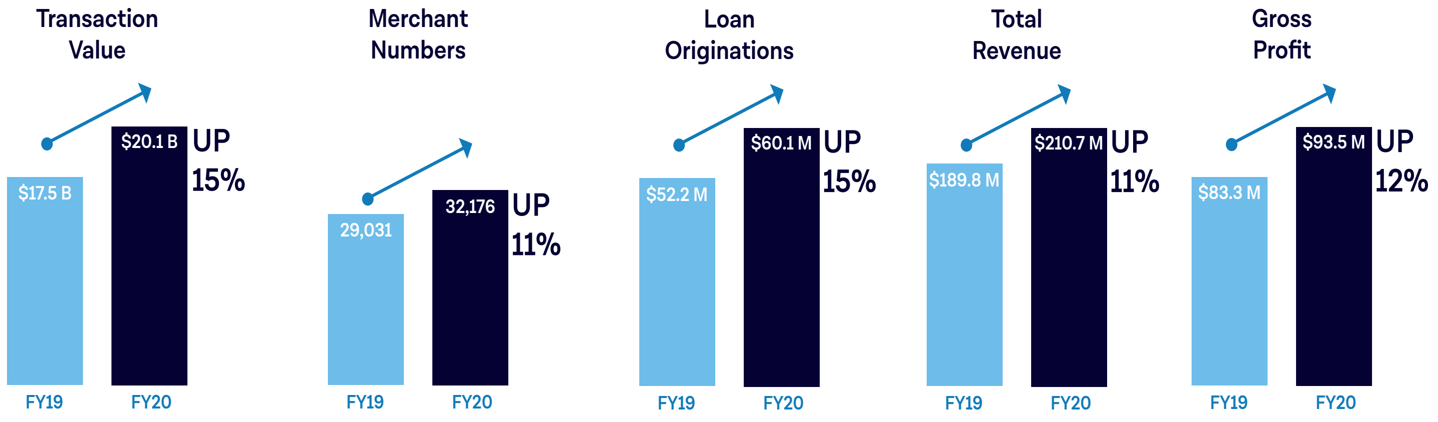
The Tyro Ecosystem

- Tech focused values driven company
- Integrated ecosystem with payments at our core
- Enhanced by value-adding features + products
- Designed to attract new merchants + retain existing merchants

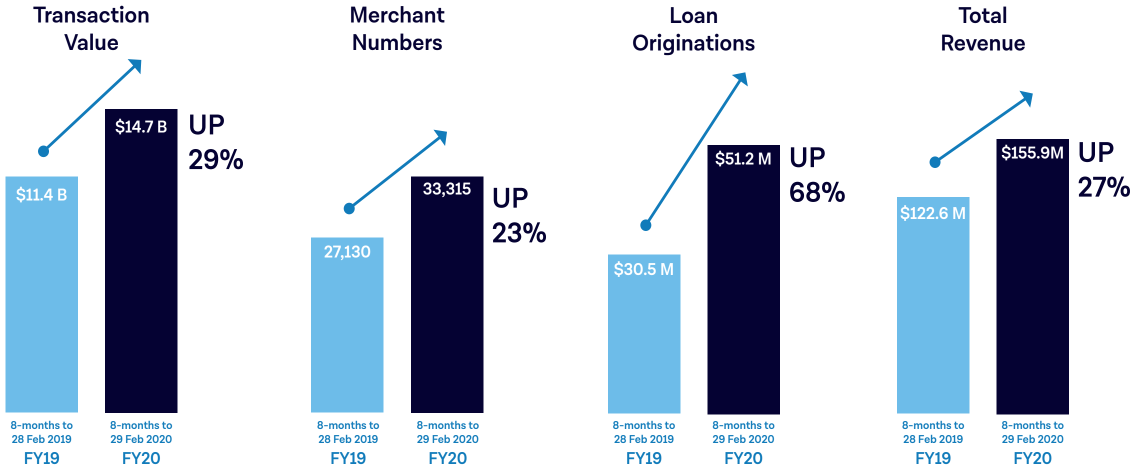


Results Highlights - FY20

FY20 - Strong financial performance



Pre-COVID (8-months to 29 Feb 2020)



Financial Position

Strong balance sheet underwrites continued growth

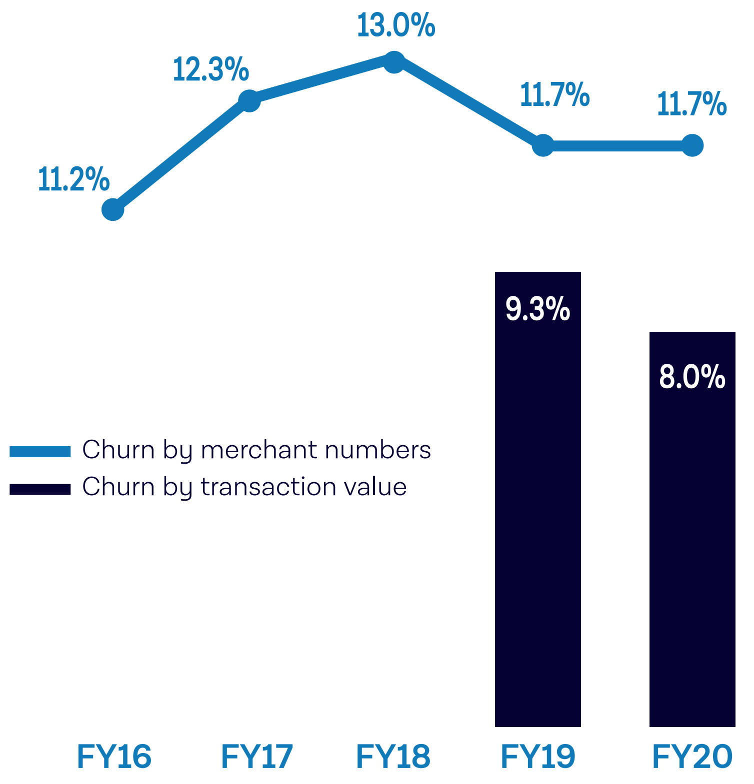
- Cash, cash equivalents and financial investments available at 30 June 2020 totalled $188.3 million[1], up from $68.8 million at 30 June 2019.
- Total Capital Ratio increased to 162%
- $11.9 million in merchant loans at 30 June 2020 (FY19: $15.7 million)
- $50.5 million in merchant deposits at 30 June 2020 (FY19: $26.9 million)
- FY20 full-year capex of $11.9 million (FY19: $11.7 million)

[1] *Cash includes all cash and cash equivalents and amounts due from other financial institutions*

Payments - Operational Highlights

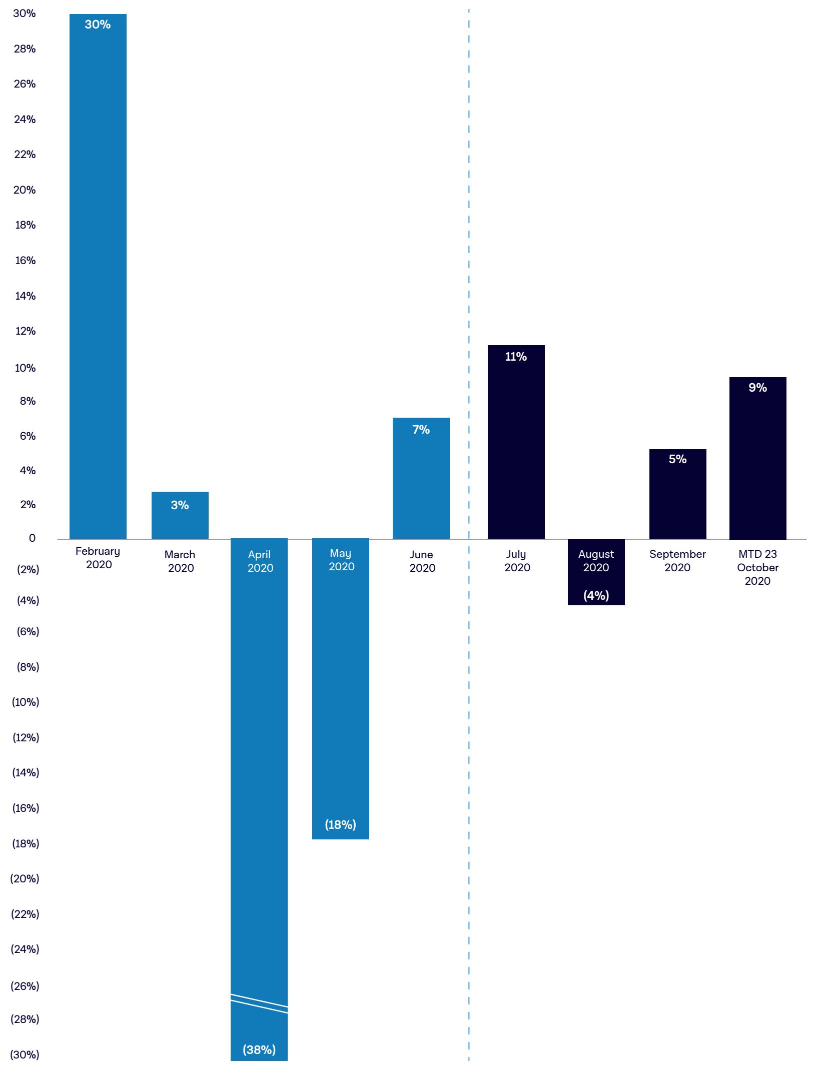
NPS Score - 43 (FY19: 37)	✓
Prompted brand awareness - 14% (FY19: 10%)	✓
Strong customer retention rates	✓
Market leader with 300+ POS integrations	✓
Focus on assisting merchants recovery from COVID-19 + bushfires	✓

Transaction Value Churn + Merchant Number Churn (%)

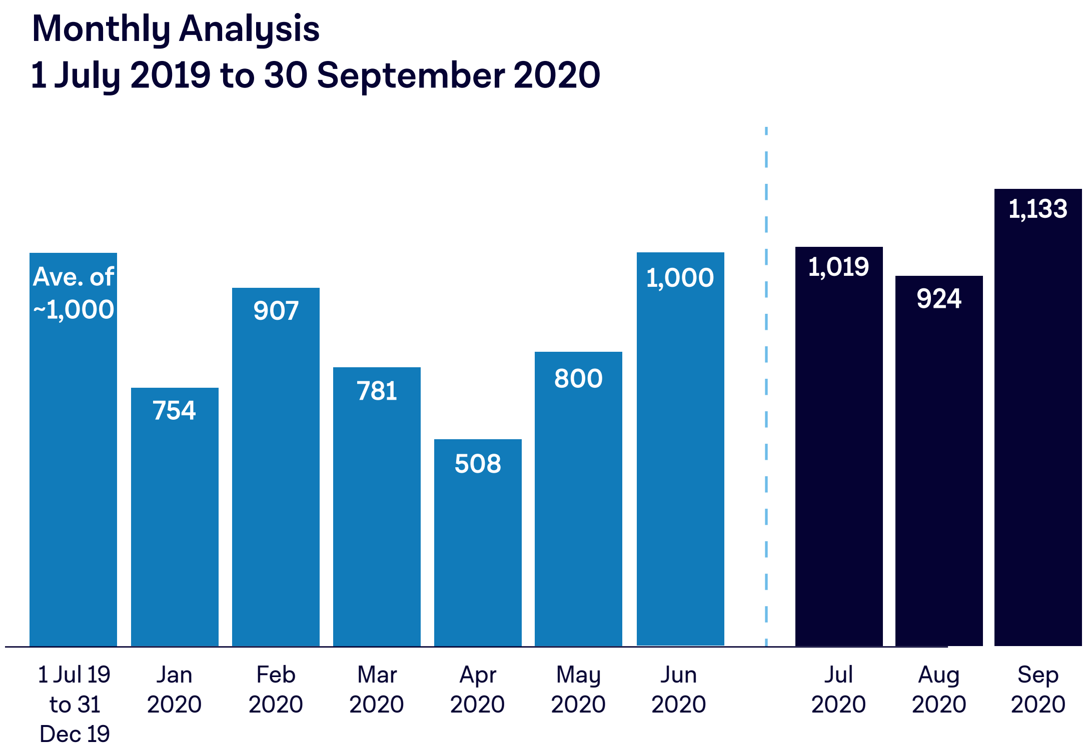


Payments Pre-COVID vs Post-COVID*

Transaction Value Growth FY20 + FY21



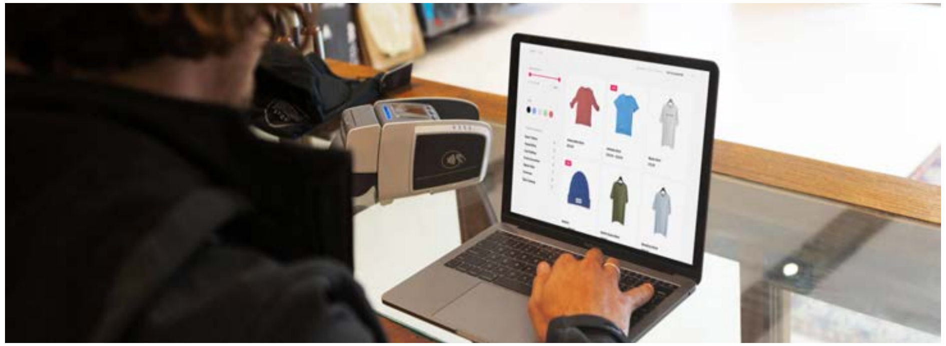
Merchant Application Growth - Monthly Analysis



* Pre-COVID = 1 July 2019 to 29 February 2020
Post-COVID = 1 March 2020 to 30 September 2020

Payments - New Payments Product Offerings

eCommerce

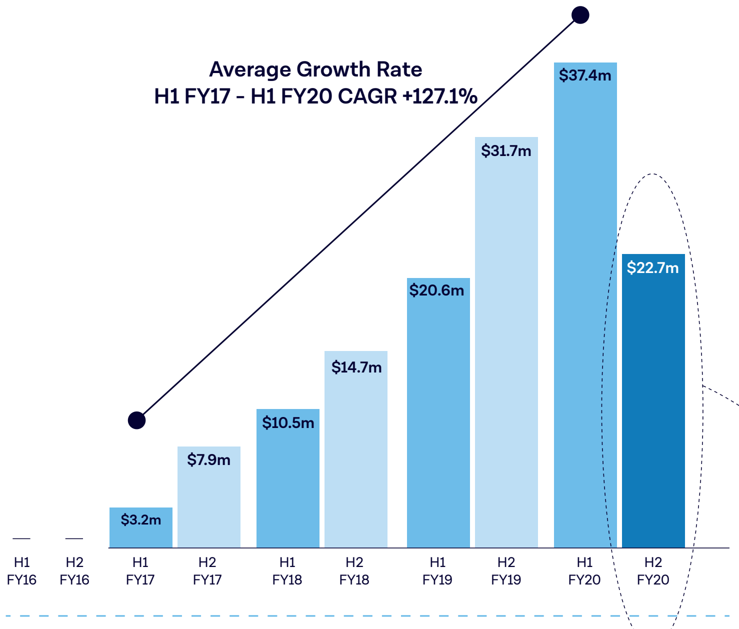


Alipay

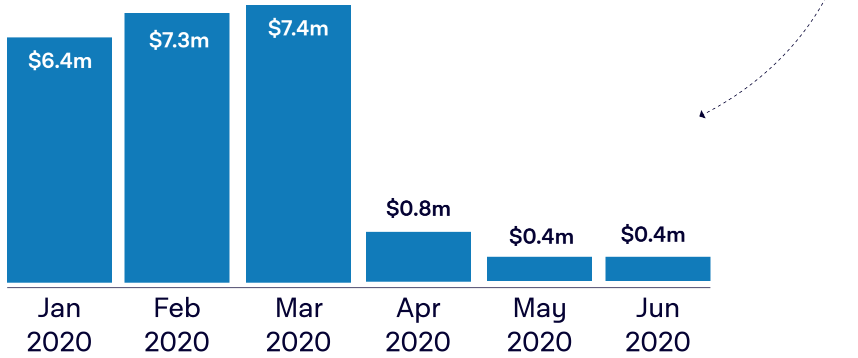
Telehealth

Banking - Operational Highlights

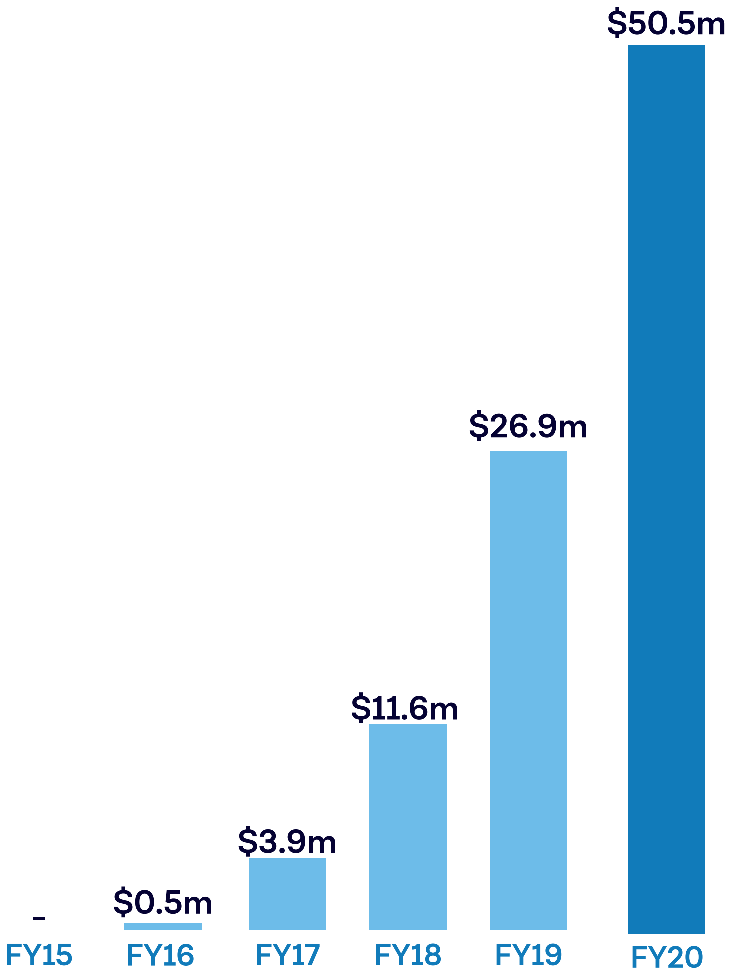
Loan originations ($'million)



Monthly Analysis
1 January 2020 to 30 June 2020



Merchant deposits - including term deposits ($'million)



Trading Update[1]

Payments business:

- Maintained merchant acquisition momentum +33,200 merchants at 30 September 2020 - up 8% on pcp
- Transaction value YTD to 23 October 2020 of $6.8 billion, up 5% on pcp
  - Victoria ↓ 34.5%
  - NSW ↑ 7.6%
- eCommerce transaction value Q1 of FY21 - $6.7 million

Banking business:

- Loan originations to 30 September 2020 - $0.9 million (↓95% on pcp)
- Deposit balances at 30 September 2020 - $76.6 million (↑148% on pcp)

1 *These numbers are based on unaudited management accounts that have not been independently reviewed or verified.*

Tyro | Bendigo Bank Alliance

THANK YOU

Better business banking with Tyro EFTPOS and eCommerce

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