



2026 Governance Roadshow

13th – 15th April 2026

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Agenda

01 Governance Overview

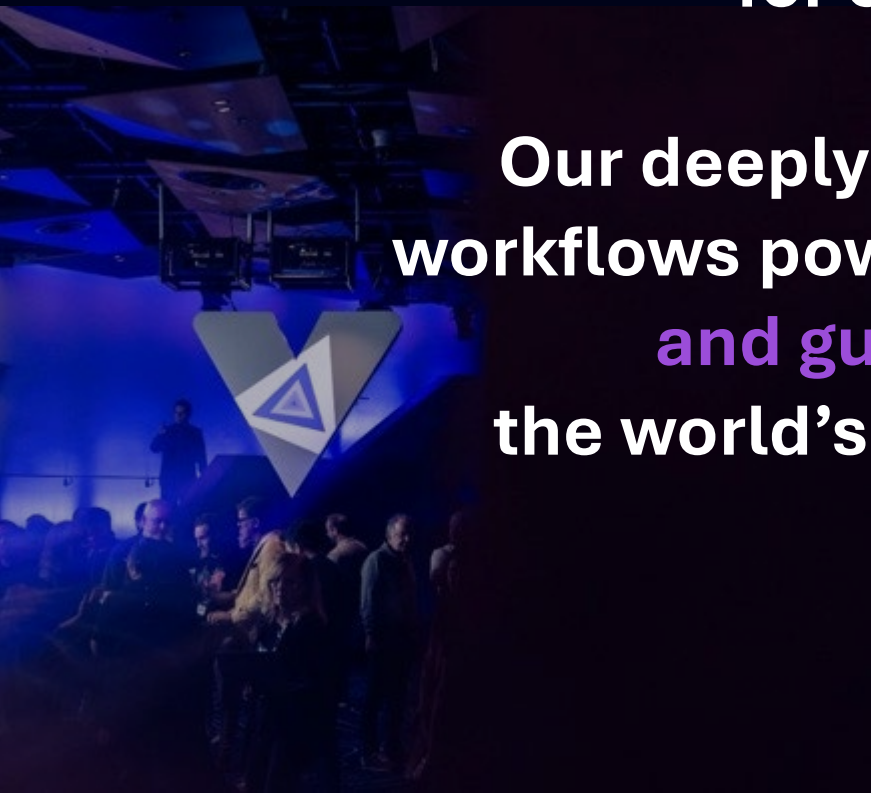
02 Linking Pay to Performance

03 Board Succession Planning

04 Questions



Vista Group provides the mission-critical commerce and operations infrastructure for cinema and film distribution.



Our deeply embedded software and payments workflows power ticketing, scheduling, concessions, and guest experience at scale across the world's leading exhibitors and distributors.

Governance Overview

2025 financial results: all key metrics expanding

Total Revenue	\$164.3m	▲	10%	2025	\$164.3m
				2024	\$150.0m
				2023	\$143.0m
Recurring Revenue	\$147.2m	▲	9%	2025	\$147.2m
				2024	\$134.6m
				2023	\$124.0m
SaaS Revenue	\$69.7m	▲	25%	2025	\$69.7m
				2024	\$55.7m
				2023	\$45.9m
ARR	\$163.0m	▲	12%	2025	\$163.0m
				2024	\$145.6m
				2023	\$126.3m
EBITDA	\$28.2m	▲	31%	2025	\$28.2m
				2024	\$21.6m
				2023	\$13.3m
Profit After Tax	\$2.6m	▲	533%	2025	\$2.6m
				2024	(\$0.6m)
				2023	(\$13.6m)
Operating Cash Flow	\$27.8m	▲	65%	2025	\$27.8m
				2024	\$16.8m
				2023	\$9.0m

- **ALL-TIME RECORD REVENUE RESULT:**

All key metrics expanding, revenue up 10% (2024: 5%)

- **ENHANCED OPERATING LEVERAGE:**

Momentum continues with EBITDA margin of 17.2% (2024: 14.4%)

- **PROFITABILITY ACROSS ALL METRICS:**

A return to *profit* after tax of \$2.6m

- **ELEVATED OPERATING CASH FLOW:**

Operating cash grows 65% to \$27.8m

Governance Overview

- Governing for performance
- Relentless focus on supporting our global clients to thrive
- Supporting our people to grow and be more successful
- Proven ability to deliver the strategic plan while identifying new growth levers, including the successful launch of Vista Payments
- Leveraging AI, including:
 - embedding AI into Vista Group's product suite
 - integrating it operationally across the business
- Comprehensive risk governance framework prioritising data, security and cyber



Susan Peterson
Independent Chair



Claudia Batten
Independent Director



Murray Holdaway
Non-Independent Director



James Miller
Independent Director



Cris Nicolli
Independent Director

Linking Pay to Performance

Linking Pay to Performance

The Board remains committed to ongoing improvement in remuneration governance, transparency and disclosure

Vista Group's remuneration framework has evolved to reflect feedback from our shareholders and proxy advisors, including:

- Transitioned to a Long Term Incentive Scheme with a three-year measurement and vesting period based on a relative Total Shareholder Return target
- Removed re-testing of unvested rights from the Long Term Incentive Scheme
- Increased the proportion of the CEO's remuneration that is share-based, and included minimum shareholding and hold periods
- Benchmarked Board fees, the CEO remuneration framework, and the relative Total Shareholder Return target, against a single peer group independently determined by Guerdon Associates
- Maintained separate targets across the 2026 Short Term and Long Term Incentive Schemes
- Tenure-based share rights were not granted under any scheme in 2025 or 2026

Linking Pay to Performance

2026 Short Term Incentive Scheme

- The CEO's targets under the 2026 Short Term Incentive Scheme include Recurring Revenue (30%), EBITDA Margin (30%), Free Cash Flow (20%), and Client Sentiment (20%)
- GSLT targets either replicate or directly support the achievement of the CEO's targets, aligned to the relevant GSLT member's functional responsibilities
- To facilitate the transition to the new Long Term Incentive Scheme structure, a share-based Short Term Incentive Scheme has been implemented with a one-year measurement and vesting period based on the achievement of the 2026 Group Total Revenue target

2026 Long Term Incentive Scheme

- Transitioned to a three-year measurement and vesting period based on the achievement of a relative Total Shareholder Return (rTSR) target of the 60th percentile, with a stretch up to the 80th percentile
- Tenure-based share rights were not granted under the Long Term Incentive Schemes in 2025 or 2026

Linking Pay to Performance

CEO Remuneration Framework

- Reviewed in July 2025 for the first time since appointment
- Benchmarked against the following peer group independently determined by Guerdon Associates:

Peer Group	
SDR.AX	Siteminder
IRE.AX	Iress
MP1.AX	Megaport
NXL.AX	Nuix
GTK.NZ	Gentrack Group
BVS.AX	Bravura Solutions
HSN.AX	Hansen Technologies

Peer Group	
CAT.AX	Catapult Group International
JIN.AX	Jumbo Interactive
AD8.AX	Audinate Group
RUL.AX	RPMGlobal
NZX.NZ	NZX
ATA.AX	Atturra

- In addition, the framework was reviewed for relativity against CEO compensation across the NZX50
- 51% of the CEO's total remuneration is share-based, including 50% of the CEO Short Term Incentive
- The framework includes minimum shareholding requirements and minimum hold periods
- Tenure-based share rights were not granted to the CEO under any scheme in 2025 or 2026

Board Succession Planning

Board Succession Planning

- Established Board succession process – which is progressing well
- Robust evaluation of candidates against the published Board Skills Matrix and experience criteria
- Murray Holdaway and Claudia Batten will stand for re-election at this year's Annual Shareholders' Meeting



Susan Peterson
Independent Chair



Claudia Batten
Independent Director



Murray Holdaway
Non-Independent Director



James Miller
Independent Director



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Questions

Thank you