Annual General Meeting of Shareholders
Adyen N.V.
1. Opening and announcements
2a. Annual report
Supervisory Board report
Adyen’s purpose

Help our merchants grow
Adyen’s purpose

Change the payments industry
Adyen’s purpose

and have fun while doing it
The power of one platform

Traditional platforms

- Merchant
- Gateway
- Risk management
- Processing
- Schemes
- Issuers
- PSP
- Acquirer

The Adyen platform

- Merchant
- Gateway
- Risk management
- Processing & Acquiring
- Schemes
- Issuers
- Adyen
2021 Business overview

Building an increasingly global Adyen
- Net revenue contributions from regions outside EMEA over 40% for the first time
- Obtained our US branch and acquiring licenses in Japan and the United Arab Emirates, to best help our merchants globally
- Planning for the next phase of Adyen: expanding our product offering towards financial technology, and organizing in solutions and pillars

Scaling the Adyen team and culture
- The team now comprises 2,180 FTE across 26 offices — we met offline and online as COVID-19 persisted
- Opening tech hubs in Madrid and Chicago as we scale our tech organization and tap into additional talent markets
- The Adyen team remains central to our strategy and execution, scaling the Adyen culture remains a focal point

Building to best help our customers
- Continued success across commercial pillars: household added to our portfolio including LVMH, the Body Shop, and Nando’s
- A strong year for platforms as we roll out Adyen for Platforms at scale, with further success in unified commerce
- Our customer-led approach resulted in 80% of our growth coming from existing customers, a constant since IPO
Diversity, Equity & Inclusion

• We consciously design for inclusion, and hosted extensive training programs to do so

• We committed to hire, promote, and enable underrepresented groups

• We committed to increase the gender balance of our Management Board and senior leadership to at least 1/3 female members

• A continued increase in gender balance shows that our efforts are paying off. In 2021, 36% of our total workforce and team leads comprise of female members
Social responsibility

- **Impact technology**
  Giving reached significant scale in 2021: donation volume reached over 3 million euros. Our carbon offsetting product Restore is still in launch phase, and we see potential across different customer profiles.

- **Environmental sustainability**
  We offset all our emissions across Scope 1, 2, and 3 by investing in environmental sustainability projects. Our sustainability working group was founded in 2021 and identified four reduction areas: terminal recycling, data centers, new office buildings, and business travel.

- **Local initiatives**
  The majority of our offices have now organized dedicated volunteering working groups. We see a focus on hyper-localized charities, as teams look to have a tangible impact close to home.
ESG reporting

- Published *The Adyen Way of Building an Ethical Business* — a clear overview of what making good choices means to us

- **People & Culture, Social & Environmental Responsibility, and Responsible Governance, Risk and Compliance** pillars of ESG strategy

- Expanded our non-financial disclosure frameworks as we prepare for the upcoming CSRD
Financials

- **Processed volume**
  - 2019: 239.6BN
  - 2020: 303.6BN
  - 2021: 516.0BN

- **Net revenue**
  - 2019: 496.7MN
  - 2020: 684.2MN
  - 2021: 1,001.5MN

- **EBITDA**
  - 2019: 279.3MN
  - 2020: 402.5MN
  - 2021: 630.0MN

Yield:
- **Processed volume**: 70% YOY
- **Net revenue**: 46% YOY
- **EBITDA**: 57% YOY

Margin: 63%
Net revenue growth well-diversified across regions

- Net revenue growth of 46% in 2021, totalling €1.0 billion
- Regions outside of EMEA contributing for over 40% of net revenues for the first time in H2 2021
EBITDA margin illustrates operating leverage of the Adyen platform

- EBITDA was €630.0 million in 2021, up 57% year-on-year
- EBITDA margin at 63% for FY 2021

1 We define EBITDA as income before net finance income/(expense) and income taxes - amortization and depreciation
Operating expenses — investing in long-term growth

- Adyen's main operating expenses are the team, sales and marketing, and technology costs.

- This is testament to the scalability of the business — with only a small portion of our cost base linked to increasing volumes.

- Total operating expenses were €406.8 million in 2021, up 31% year-on-year.
Sustainable low CapEx levels

- Adyen has limited capital expenditure needs and limited R&D costs are capitalized – this leads to low depreciation and amortization expenses and high operating margins.

- CapEx were €54.3 million for the period, totaling 5% of net revenue, as we dealt with a significant one-off in the investment in new offices in Amsterdam.

### Breakdown of capital expenditure in EUR million

<table>
<thead>
<tr>
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<th>FY 2021</th>
<th>FY 2020</th>
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<tbody>
<tr>
<td>Purchases of plant and equipment</td>
<td>51</td>
<td>17</td>
</tr>
<tr>
<td>Capitalization of intangible assets</td>
<td>3</td>
<td>5</td>
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<tr>
<td><strong>Total CapEx</strong></td>
<td><strong>54</strong></td>
<td><strong>22</strong></td>
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Total shareholders’ equity

- **Total shareholders’ equity increased to €1.8 million** from €1.2 million in 2020, primarily driven by an increase in retained earnings.

- In accordance with the Articles of Association of Adyen, the Management Board with the approval of the Supervisory Board decided to **allocate the profits for the financial year 2021 to the reserves** of Adyen, in line with Adyen’s dividend policy.
External Auditor’s report
Advisory voting item

2b. Remuneration report over the year 2021
2c. Adoption of the annual accounts
2d. Dividend policy and reservation of profits
3. Discharge of Management Board members
4. Discharge of Supervisory Board members
5. Reappointment of Pieter Willem van der Does as member of the Management Board with the title Chief Executive Officer
Voting item

6. Reappointment of Roelant Prins as member of the Management Board with the title Chief Commercial Officer
7. Authority to issue shares
8. Authority to restrict or exclude pre-emptive rights
9. Authority to acquire own shares
10. Reappointment of External Auditor
11. Any other business and closing