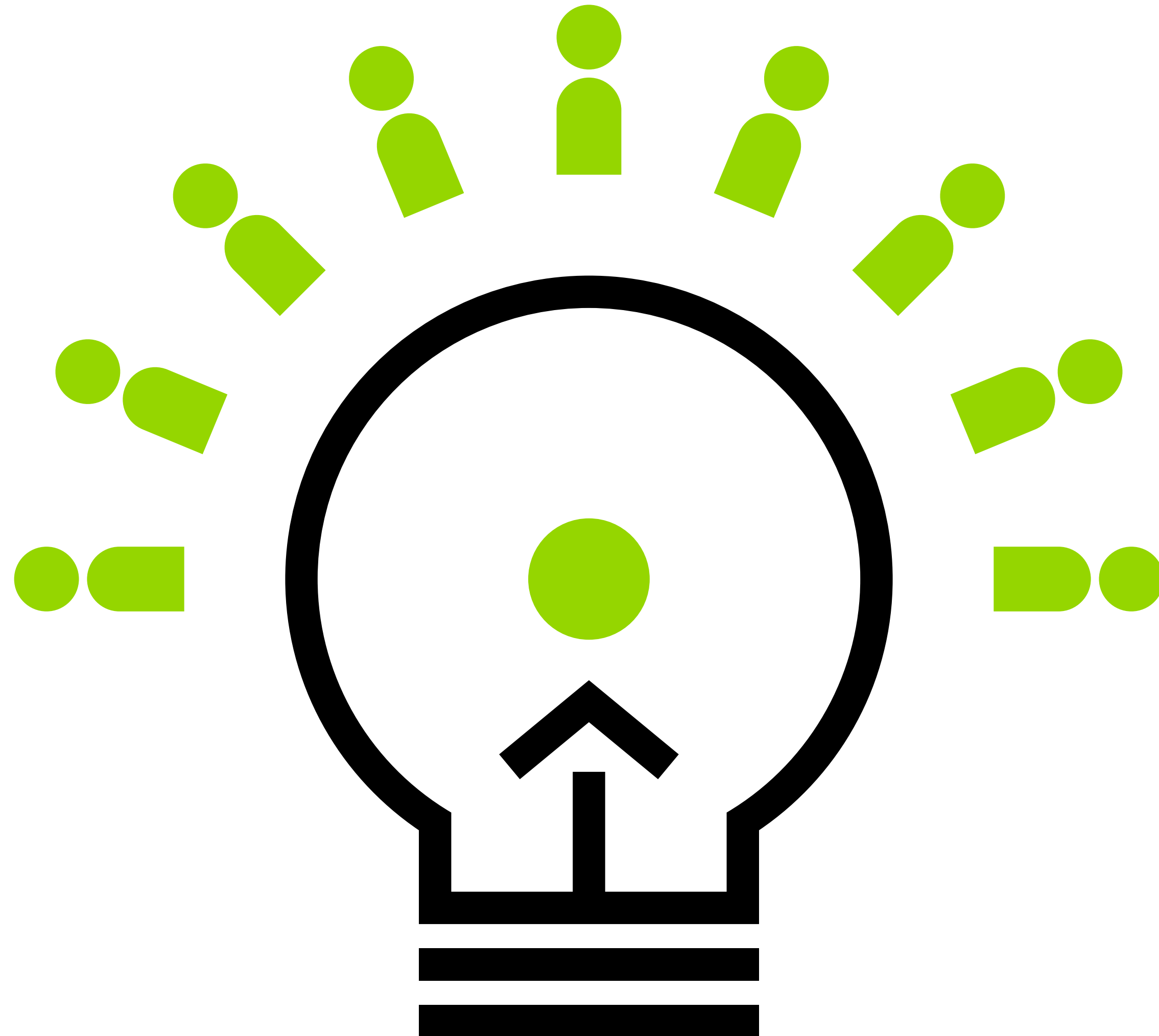


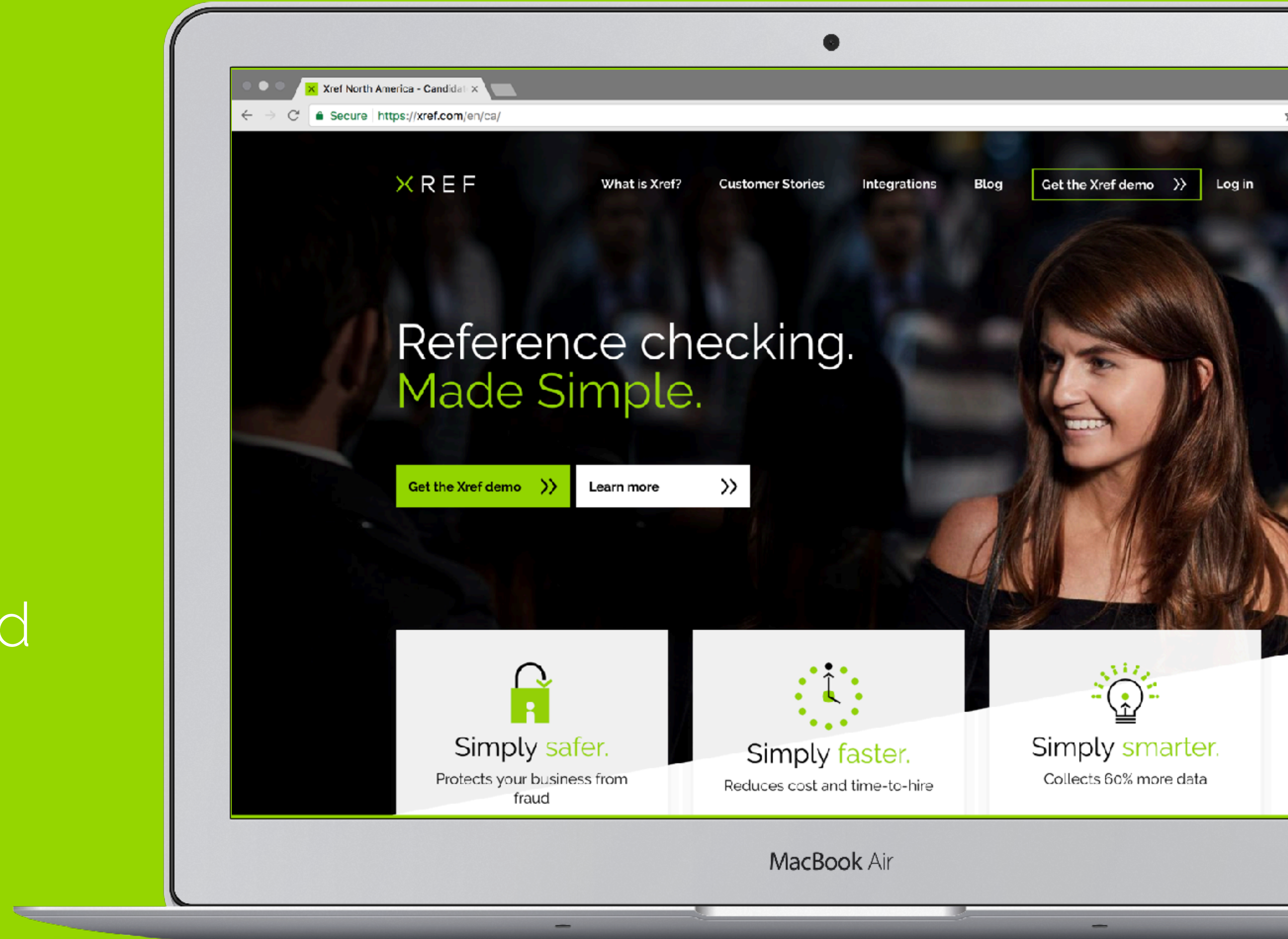
# AGM Presentation

November 2017



XREF

Xref automates a **business critical** task, provides **meaningful data** and protects companies from **fraud, discrimination** and **privacy** breaches.





Total Sales

**\$4.1 million**

**137%** ↑

TOTAL ANNUAL GROWTH

Revenue

**\$3.0 million**

**127%** ↑

TOTAL ANNUAL GROWTH



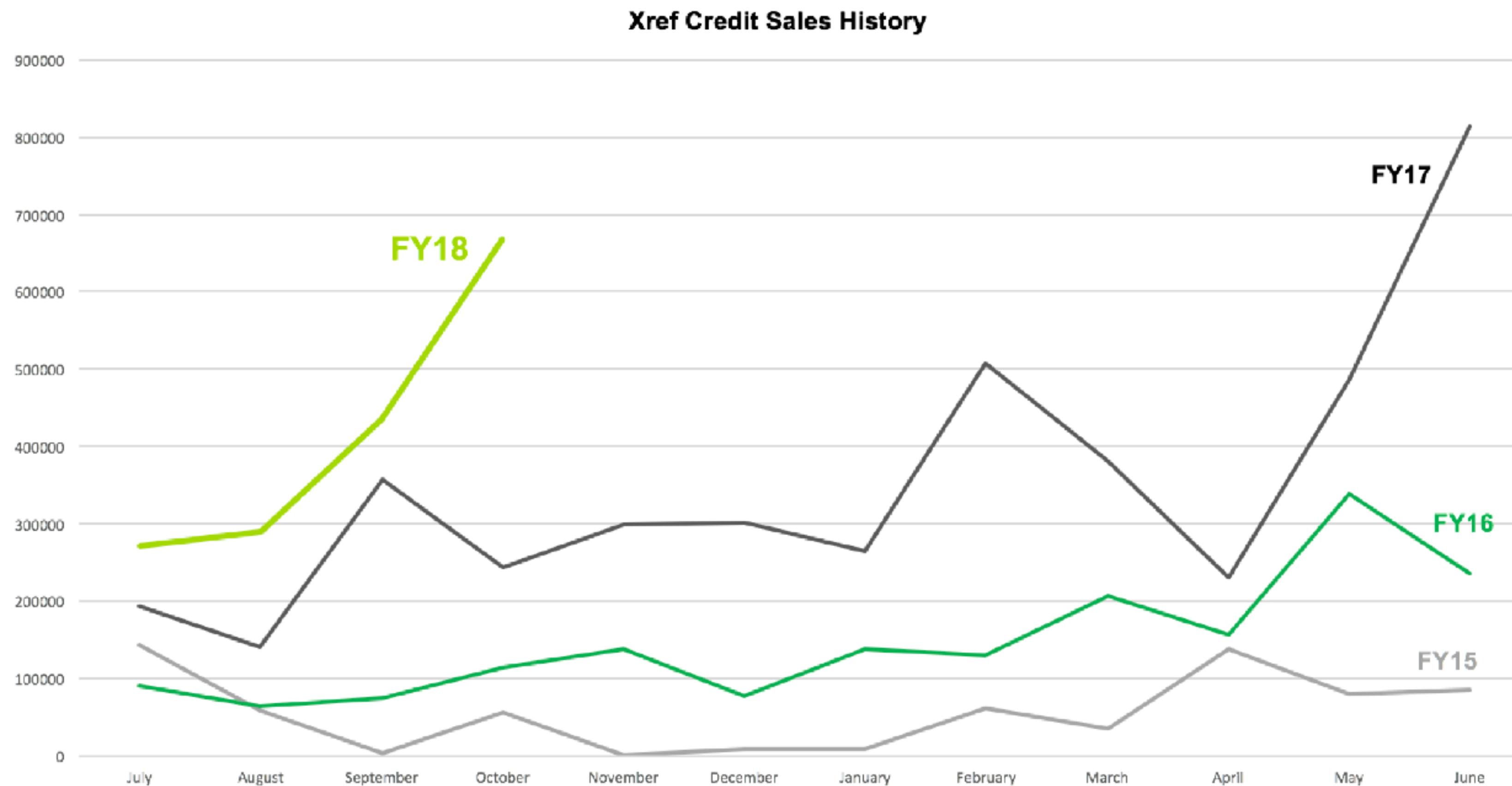




## Our Business Model

1. When Xref's clients purchase credits (**Credit Sales**) to use the Xref platform, the value of their purchases is recognised as unearned income (**Unearned Income**).
2. When they pay for the credits, the cash is recognised as cash receipts (**Cash Receipts**).
3. Once the credits are used by the client (**Usage**), Xref recognises the value of the credits used as revenue (**Recognised Revenue**).

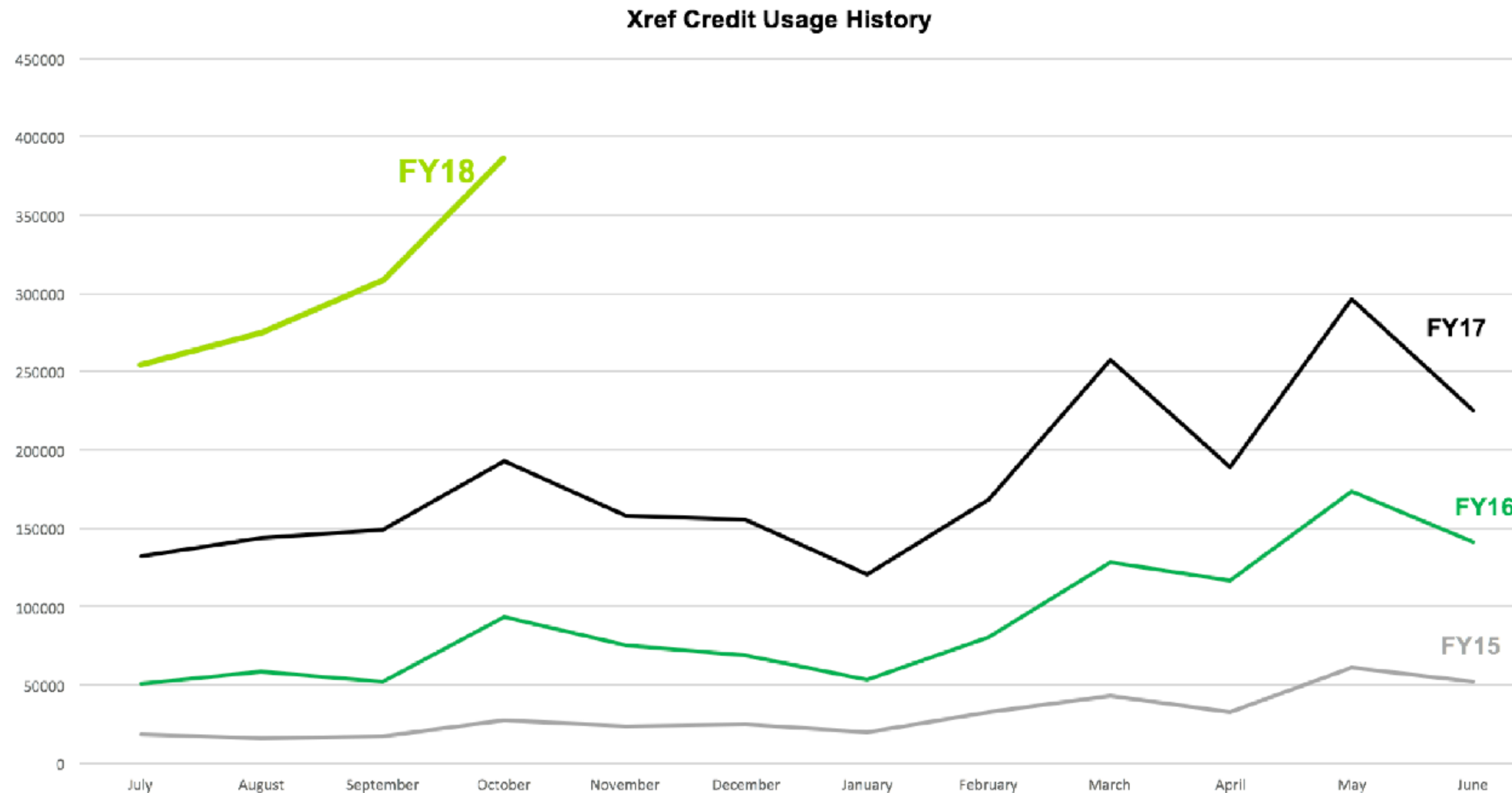




## Unearned Income

Credit Sales during October were up 175% on the corresponding month in FY17, increasing from \$0.24m to \$0.66m. UK Credit Sales grew to \$66k, and the Company recorded its first Credit Sales in Norway, just six weeks after opening its Nordics office. Continued growth in the UK and Nordics regions is expected to have a significant impact on the Company's sales performance for the year, which currently sits at \$1.65m (as at 31 October).





## Recognised Revenue

During October, Credit Usage was up 100% year-on-year, increasing from \$192k in October 2016 to \$386k this year. Compared to September 2017, Credit Usage during October increased by 25%. Demand for the platform is high with new clients continuing to sign-up at an increasing rate and existing clients steadily increasing their use of the platform over time.

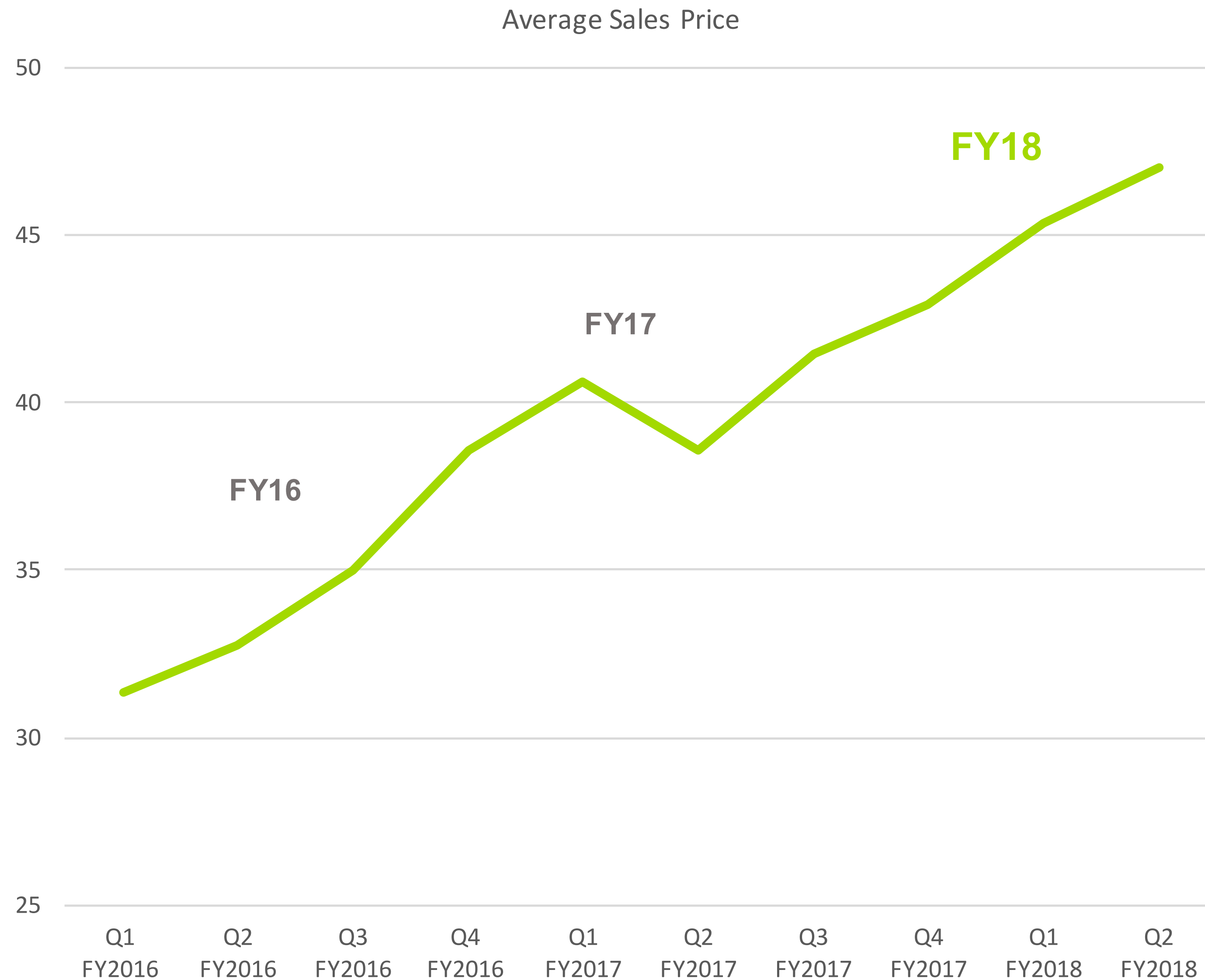




# Strategic Focus

Love Simplicity





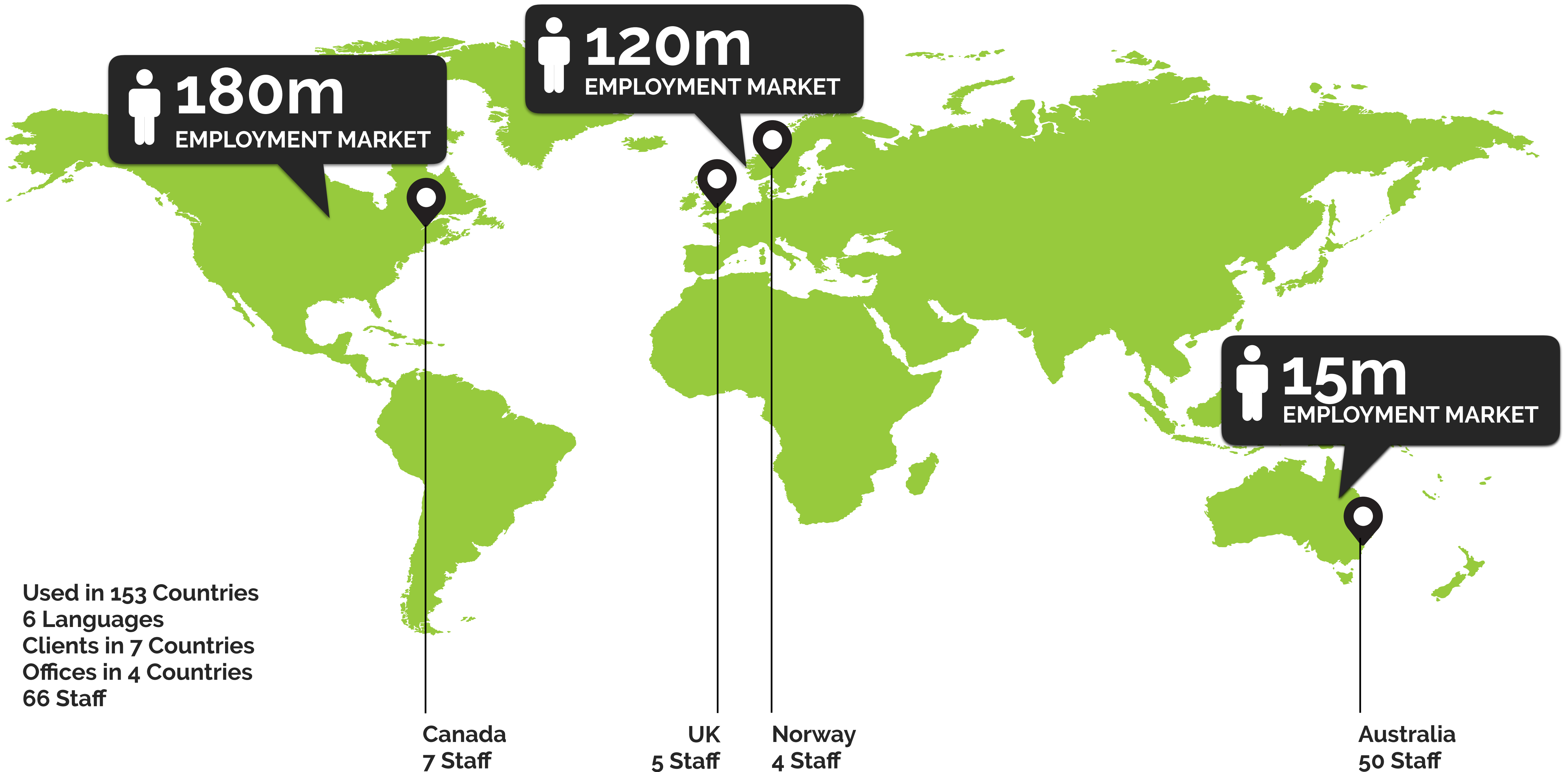
# Credit Price

No discounts  
Top-up negotiations  
Product = Value





# Global Growth

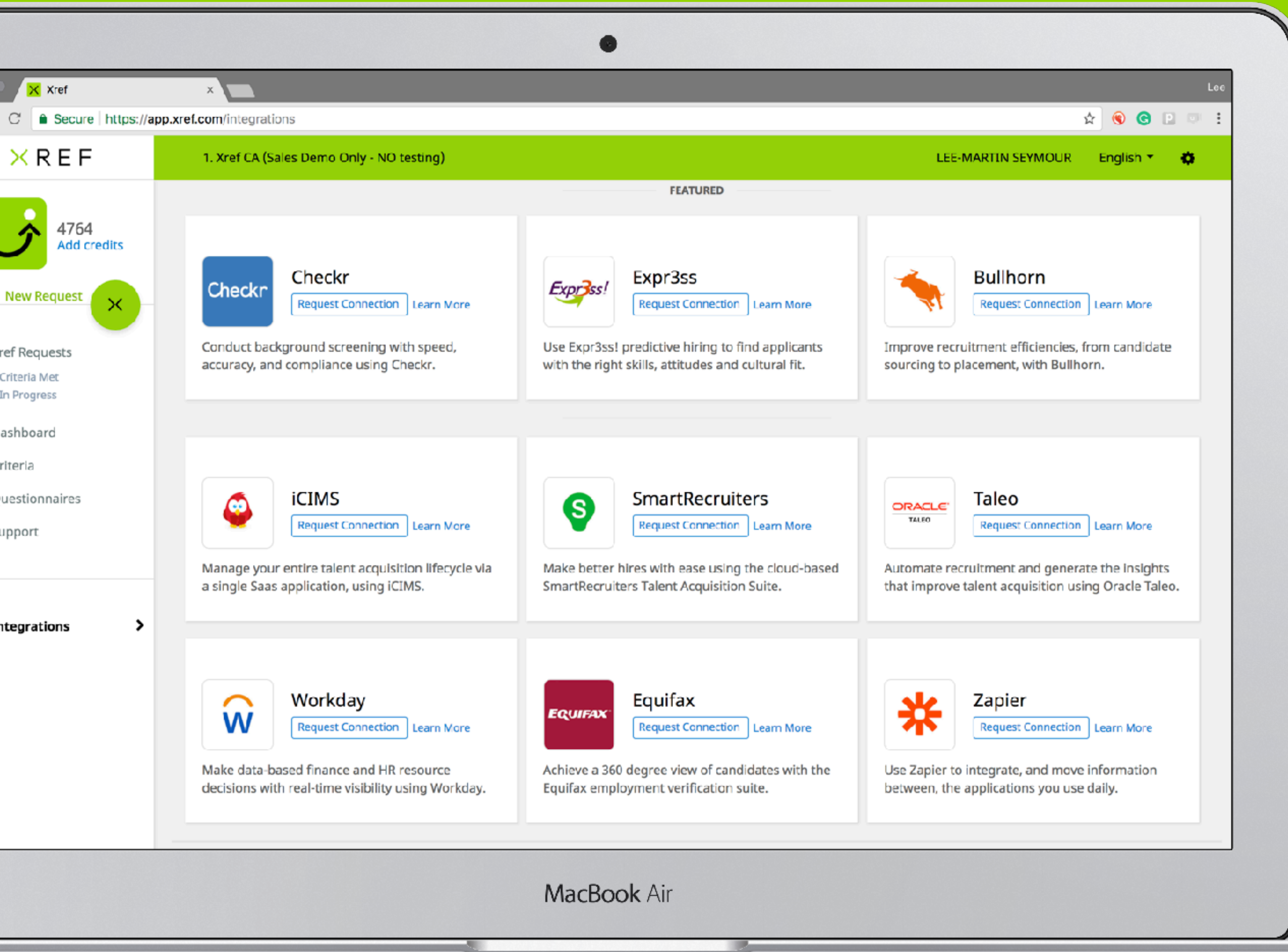




# Product Development

Candidate App  
Referee App  
Employer App  
Sentiment Engine  
Additional Checks  
Co-Branding





# Channel Integrations

Xref integrates with other leading HR technology platforms. This generates strong channel partnerships that create the opportunity to secure 1000s of new clients worldwide.





## Sales Cycle

Combining the demo, proposal and agreement processes to offer a fast and efficient client experience, whilst minimising average sales cycle days.

Demo  
Proposal  
Agreement  
**all in one**

**55days > 35days**  
saving  
**4000 sales days**



# Thought Leadership

## GDPR: Seven Critical Questions for Every HR Leader





# The Board & Senior Management

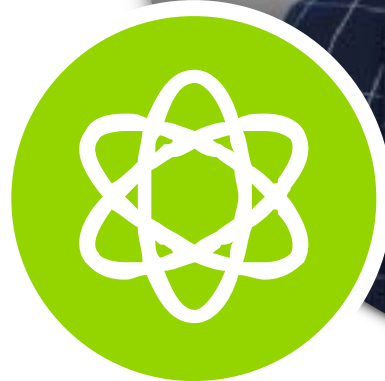
CEO and co-founder, Lee-Martin Seymour, has a wealth of recruitment industry experience that he brings to his role at Xref. Lee spent 17 years working in recruitment across various industries and geographies. During this time, he developed a deep understanding of the demands of the employment market and its pain points. A serial entrepreneur with a determination to streamline business practices, Lee has been at the forefront of multiple other technology and recruitment organisations that redefine processes, build brands and bring positive change to a community.



**RECRUITMENT**  
17+ Years Experience



**TECHNOLOGY**  
20+ Years Experience



Timothy Griffiths is CTO and co-founder of Xref. He is an MBA-qualified technologist with more than 20 years' experience advising global companies, including Virgin and SkyTV. Tim also previously worked for Benchmark Capital providing technical diligence for high tech start-up investment and was co-founder of media company a2a plc, which floated on the UK stock market. More recently, Tim was CIO for Jcurve Solutions, an Australian cloud NetSuite ERP provider. Tim's technology start-up knowhow and entrepreneurial background has taken Xref from a smart idea to global success.

**Lee-Martin Seymour**  
CEO / Founder

**Tim Griffiths**  
CTO / Founder



**Brad Rosser**  
Non-Executive Chairman



**Nigel Heap**  
Non-Executive Director



**Timothy Mahony**  
Non-Executive Director



**James Solomons**  
CFO



**Sharon Blesson**  
COO

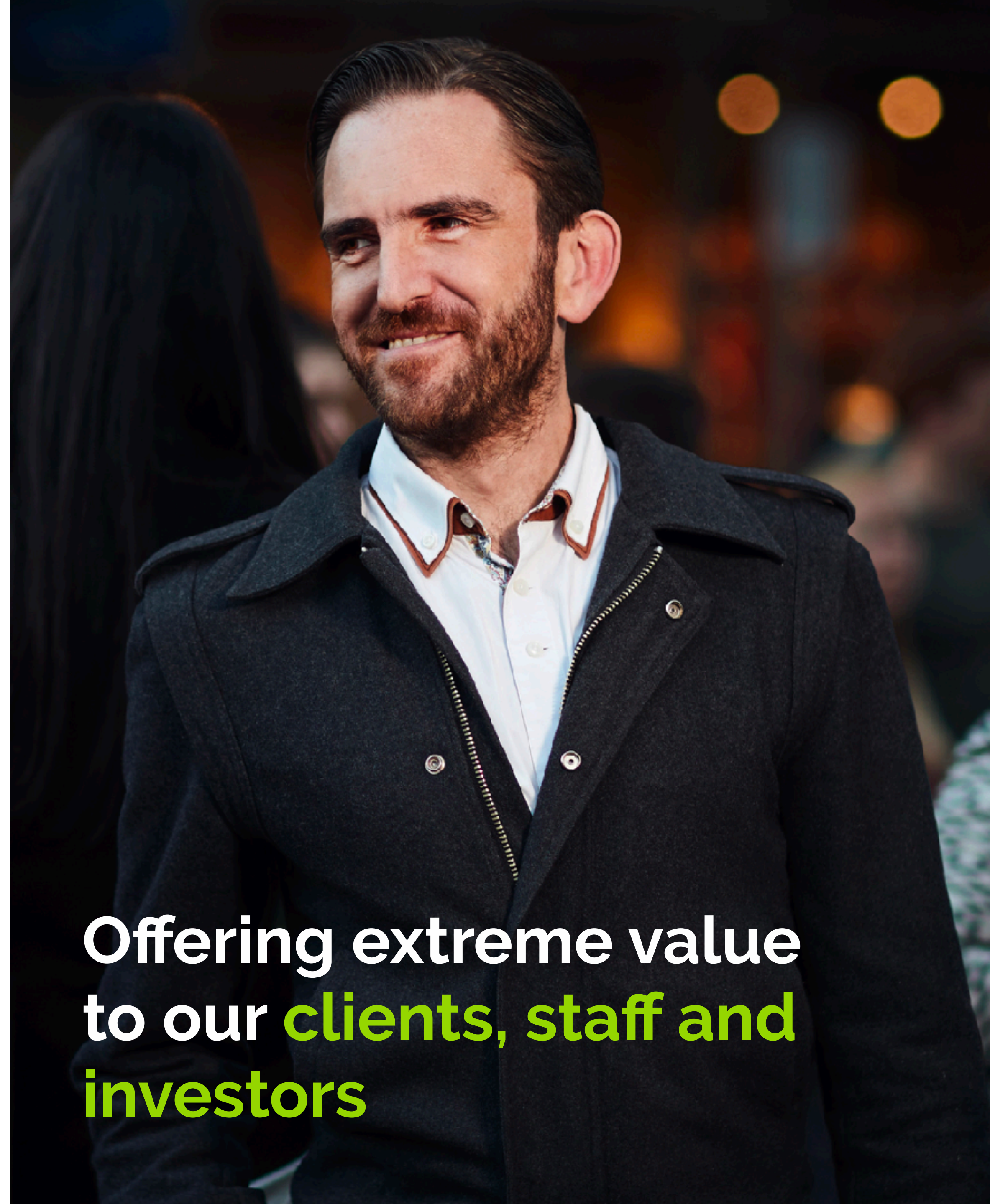




**xref.com**

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**Offering extreme value  
to our **clients, staff and  
investors****





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## **Xref 2017 AGM Chairman's Address**

Good afternoon ladies & gentleman, I'm thrilled to report that Xref continued its outstanding progress in financial year 2017.

### ***Unique solution***

In a very short time, Xref's human resources technology platform has established a powerful global position. We have unique, scalable, cloud-based software that is fully API-enabled, saving clients time and cost. APIs allow companies to harness the benefits of technology to leverage data in new and exciting ways. We offer the first automated solution for the candidate referencing process, and it's incredibly easy to use.

The pace of technological change is transforming recruitment worldwide. As jobs and skills change, human capital processes have never been more important. Xref has a critical role to play by providing usable data, allowing data-driven decisions on talent acquisition and retention.

Our platform represents a quantum leap forward, enabling the industry to transition away from telephone-based referencing and providing candidates, referees and employers with a more satisfying digital experience. Their 'thumbs up' to our business provides the opportunity to capture a segment of the growing \$14 billion global human resources software market.

### ***Global opportunity***

We are investing to build a global company, and our strategy is working. Client growth was more than 50% and we now support more than 600 companies in 46 sectors. They take in enterprises, government organisations, 360-degree recruitment firms, small businesses, not for profit groups and 36% of the ASX top 50 companies.

Through international offices, we now have great sales momentum in Australia and New Zealand, the United Kingdom, Europe and the Middle East, and North America.

In October this year we opened an office in Oslo. We have recruited a highly experienced team and already secured our first new regional client. This

expansion was driven by demand for human resources governance in the Nordic region, and several trials are underway with business and government clients. The region is also a gateway to adjacent European markets.

Another key achievement was the acquisition of the domain name xref.com, which enables us to market through a single global brand.

### ***Exceeding 100% year-on-year revenue growth***

Our business model is based on selling Xref credits for which we receive payment. As these are used, we account for them as revenue.

Xref's momentum is demonstrated by 137% growth in total sales to \$4.1 million in the 2017 financial year, up from \$1.7 million in the previous year.

Importantly, clients' increasing usage of our services helped drive a 127% increase in net revenue to \$3.0 million, compared to \$1.3 million in the previous year.

Our focus is to establish strong market leadership and capitalise on first mover advantage. We have invested in resources to capture new business opportunities and drive growth, and the loss for the year was in line with management expectations. We are maintaining strong financial discipline and management is working hard to effectively optimise resource allocation and ensure sustainable growth.

### ***Leading innovation***

We are leveraging technology leadership to drive adoption and revenue, and focused on relentless improvement. Achievements during the year included a new employee dashboard which positively transformed our users' experience. The new Sentiment analysis engine took a year of machine learning to develop. Our algorithm offers employers a new perspective, analysing a referee's 'tone of voice' and providing an easy to understand assessment that adds a new way for them to interpret referee feedback.



### ***Significant investor support***

We are grateful for the support of new and existing shareholders who have enabled the acceleration of our strategy.

Considerable strong support from institutional and sophisticated investors included an \$8 million share placement in mid-2016 and more recently, \$7.5 million before costs was raised in August 2017. Both placements closed substantially oversubscribed. These funds are supporting our growth through international expansion and channel partnerships.

### ***Channel expansion***

A key component of our growth strategy is through collaboration with partners that increase our channels to market. Integrations with market share leading applicant tracking systems and marketplaces are progressing well. Our partners support more than 20,000 organisations worldwide and we are working closely with their sales and marketing staff to drive Xref's client growth.

### ***A passionate team***

Xref's success is attributable to strong leadership and a talented and dedicated team. Our staff grew significantly in 2017 and I would like to thank all of them for their hard work and dedication. Their skills and commitment help make Xref great.

### ***Strengthened Board***

I would also like to take this opportunity to thank my board colleagues for their commitment and support over the year. I welcome Nigel Heap who joined the board in August 2016 as a non-executive director. As the UK and Ireland Managing Director of Hays plc, the leading global professional group, he brings significant human resources expertise to our Board.

### *Outlook*

Xref has a dynamic brand, strong client relationships, revolutionary technology, great people, a growing marketing channel, financial acumen, and the determination to build a global company. At our core is a clear focus that places our clients first.

We are delivering on our global growth strategy, and focused on ensuring Xref maintains its great momentum. Xref has an exciting future ahead and our managing director, Lee-Martin Seymour, will talk about our strong start to the new financial year in more detail. In line with our growth strategy, we continue to expand revenue in all the markets where we currently operate and will expand in new markets as global organisations adopt our systems.

**Brad Rosser**  
Chairman

20th November 2017