



19 November 2018

Chairman's Address 2018 Annual General Meeting

Ladies and gentlemen

Welcome to Kyckr's Annual General Meeting for the 2018 Financial Year. In my Chairman's address, I would like to share an overview of Kyckr's financial performance, our operational highlights, and outlook for the next 12 months.

Kyckr is the global source for company intelligence that enables financial institutions to meet regulatory requirements. We provide real time Know Your Customer (KYC) solutions to help financial service firms meet their regulatory obligations to maintain accurate information on their customers. We are exposed to a high growth market with increasing compliance-related spend and changes in global regulations creating a greater need for our products.

Since joining in April, I have been acting in an executive capacity, playing a role in the management and leadership of Kyckr. This has allowed me to solidly review the business, raise capital and structure the resources and projects appropriately. The company is now well poised for future success and we will share our results and why we believe the future is very bright for Kyckr.

2018 Financial Results

During the 2018 Financial Year, Kyckr achieved full-year revenue of \$1.8 million with strong growth across our online and enterprise solutions.

The key financial performance indicators for the year included:

- Kyckr.com online sales revenue grew 58% to \$283k while Kyckr for Business online revenue increased 16% to \$737k.
- New enterprise revenue grew by \$400k compared to the previous year, representing 23% of total revenue for FY18.

Blue-Chip Client Growth

This growth was led by the expansion of our global footprint with significant new blue-chip clients and partnerships. New clients during the year included:

- Bloomberg
- IBM
- New Unnamed Australian Tier 1 Financial Institution
- A Global Payments Provider
- A Global US Bank

The increasing adoption of our services by global customers reflects the strong commercial validation of our technology and solutions.

Technology

We continue to ensure our technology is best in class and the fact that our online web services experienced nearly 60% growth is an extremely encouraging result and testament to the investments we have made to our product and sales teams.



During the period we unlocked new talent and hired David Reid as Kyckr's Chief Technology Officer, in addition to growing the team with an Information Engineer, a Senior Technology Analyst and software engineers.

Kyckr's growth is set to expand as the new Kyckr website launches in Q2 FY19 and will provide a new digital experience for customers.

During the year we also extended our data capabilities, adding improved access to Russia, the Commonwealth of Independent States (CIS) and China to our current global coverage.

Well-funded to execute on growth plans

We are well funded to execute on Kyckr's growth strategy following a successful placement to institutional and sophisticated investors in June this year with \$5 million raised after costs.

The capital raising and placement are an endorsement of the Company's appeal to quality investors, enabling us to make investments back into our brand, technology and people.

Investment in staff

Looking at our people, I am delighted to welcome Ian Henderson as our newly appointed CEO as of the 1st January 2019. After an extensive search process, Ian joins as an experienced chief executive with broad international expertise in financial services and banking and is highly regarded in the financial services industry.

Prior to joining Kyckr, Ian was the CEO of a leading UK-based private and commercial bank, and in his two-year tenure he drove the successful and profitable diversification of the banking business.

Ian will be based in London due to the proximity to Kyckr's key geographies, with many of the world's largest financial institutions headquartered in Europe. The Board and I are confident that Ian's leadership credentials and track record in formulating and executing business strategy, will build on Kyckr's achievements.

I would also like to welcome Audrey Weir to the newly created role of Head of Sales, based in London. Audrey has a strong background in banking and insurance specifically across risk, regulation and compliance. She has held Senior Managing Director roles such as Global Head of Risk and Regulatory Strategy at the multinational finance and insurance corporation AIG.

New appointments to the executive team during the year included David Reid as Kyckr's Chief Technology Officer, based in Dublin. Since David's appointment nine months ago, he has been instrumental in the implementation of Kyckr's technology investments and is making significant changes to our approach in scalability, security and platform architecture.

I also joined the Board in April 2018 taking on the role of Executive Chairman. Formerly, I was the CEO of Tesco Bank and I am attracted to the strong commercial potential of Kyckr's offering and its relevance to the financial services industry.

We also welcome Karina Kwan to the Kyckr Board as Non-Executive Director in Sydney. Karina has held CFO roles at Citi Australia/NZ and Commonwealth Bank of Australia and we look forward to working alongside her. Karina's appointment follows the retirement of Non-Executive Director Albert Wong, who I would like to thank for his contribution and dedicated service to Kyckr.

When Ian joins the business in January, I will also be stepping back into my position of Non-Executive Chairman with Kyckr.



Well positioned for future growth

Kyckr has entered the 2019 Financial Year in a strong position with July and August 2018 revenue recording an increase of 90% compared to the prior corresponding period. September quarterly revenue totalled \$548k, up 61% on the same quarter in the prior year.

In September, we announced the extension of our services to Bank of Ireland for an additional three years which provides further validation of our technology.

The management team is focused on continuing this growth, and over the next 12 months, the focus will be to:

1. Improve Kyckr's presence within the UK, Europe and the US;
2. Re-engage in Asia with a focus on quality clients and projects;
3. Continue to develop Australian client opportunities, and;
4. Lead online growth with the launch of the new Kyckr website in Q2 FY19

Demand for Kyckr's solutions is expected to grow strongly into the future, as regulatory requirements and anti-money laundering efforts increase. Kyckr has a clear strategy to deliver strong technology and data to help clients with compliance requirements. The appointment of Ian Henderson as the new CEO will play a vital role in the operations and delivery across the Company's key markets.

Closing

In closing, I would like to thank my fellow board members for their immense contribution and support and to the executive team, who have been instrumental in driving the success of Kyckr thus far. Finally, I would also like to express my sincere thanks to our shareholders for your continued support.

I look forward to communicating Kyckr's progress in the coming twelve months.

Yours Sincerely,

Benny Higgins
Executive Chairman
Kyckr Limited