

27 May 2020

Freelancer Limited

Annual General Meeting

Matt Barrie

Chief Executive Officer

investor@freelancer.com

Board of Directors

Technology focused entrepreneurial board with successful exits to major global corporations.



BE (Hons I) BSc (Hons I) GDipAppFin MAppFin MSEE (Stanford) GAICD SEP FIEAust

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



BSc (Hons I) PhD (Computer Science) MAICD

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company's operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).



Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over \$100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions.



Agenda

Executive Chairman's Address

Formal Business

Questions & Answers

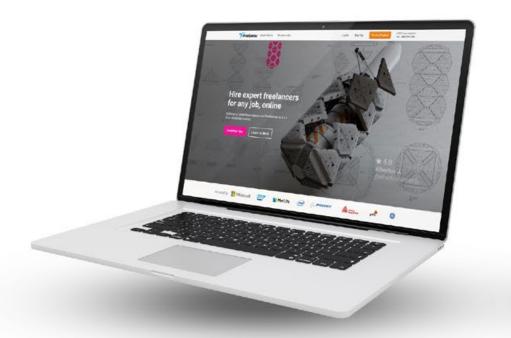
Close of Business





Freelancer Limited

CHAIRMAN'S ADDRESS





Freelancer.com

#1 Online Services Marketplace Over US\$4.5 billion in jobs awarded

Escrow.com

#1 for Secure Online Payments Over US\$4.5 billion in transactions







Powering the world's entrepreneurs & commerce



Freelancer Limited

FREELANCER.COM

Freelancer.com is changing the global dynamics in the marketplace for people



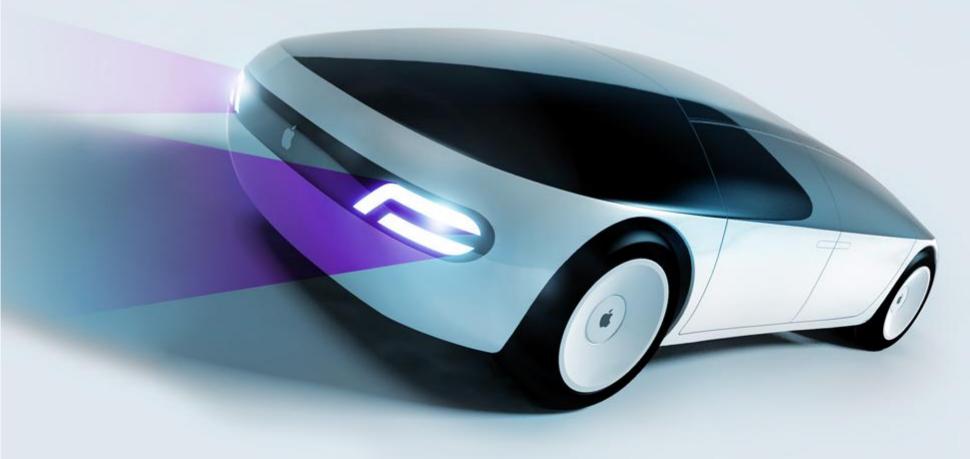
In a trillion dollar market





We help entrepreneurs build the future.

We help small businesses, startups and entrepreneurs turn that spark of an idea into reality.





We continue to redefine the future of work.

"Coming from a third-world country and the smallest in West Africa where opportunities are very limited, Freelancer.com has helped me expand globally by helping me make a living from something that I really have a passion for, design."

Sulayman Sanyang

Video & Motion Graphics Banjul, Gambia

 $\star\star\star\star\star$

5.0/5.0 rating, 24 reviews













Your idea brought to life in stunning visuals.

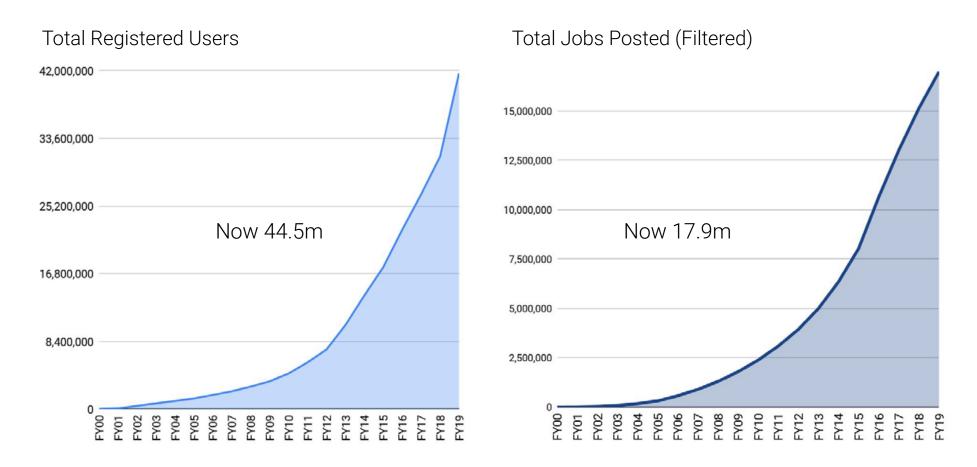
Small businesses and startups use our amazing freelancers to rapidly prototype products and build new businesses.

This architectural design cost and took 12 days to make



FY19 completed with 41.7 million users and 17 million jobs

9.1 million registered users and 1.9 million jobs were added to the group in FY19



^{1.}Number of user accounts, and jobs (projects/contests posted) in the Freelancer marketplace as at 31 December 2019. User, project and contest data includes all users and projects from acquired marketplaces. Prior to 2009, all data is from acquired marketplaces. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled. Includes Escrow.com unique users.















53

Regional Websites

Asia Pacific North America Europe US (International) United Kingdom Australia Canada European Union New Zealand Jamaica France Hong Kong Bangladesh Germany **Africa** India Greece Portugal Indonesia South Africa Spain Japan Kenya Korea, Republic of Czech Republic Sweden Malaysia Iceland Pakistan Philippines Ireland P.R. China Italy Netherlands Singapore Thailand Turkey Poland Vietnam Romania **Latin America** Russia Ukraine Argentina Norway Brazil Hungary Chile Finland Colombia Denmark Ecuador Albania Mexico Slovenia Peru Uruguay

34

Languages

39

Currencies

Languages		Currencie	Currencies	
Afrikaans	日本語	USD	CNY	
Bahasa Indonesia	한국어	NZD	DKK	
Bahasa Malaysia	Norsk-Bokmål	AUD	VND	
বাংলা	Nederlands	GBP	AED	
Català	Polski	HKD	ARS	
Čeština	Português	SGD PHP	BDT COP	
Dansk	Română	EUR	PKR	
Deutsch	Русский язык	CAD	CHF	
ελληνικά	Shqip	ZAR	HUF	
English	Slovene	INR	ILS	
Español	Svenska	JMD	KRW	
Suomi	Kiswahili	CLP MXN	NOK	
Filipino	Thai	IDR	QAR RON	
Français	Türkçe	MYR	RUB	
हिन्द	Tiếng Việt	SEK	SAR	
•	Українська мова	JPY	THB	
Magyar	·	PLN	TRY	
Italiano	中文(简体)	BRL		





Freelancer Statistics

Freelancer is changing lives around the world, whether it be for entrepreneurs, small businesses or large organizations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

44m+

TOTAL REGISTERED USERS 17m+

TOTAL JOBS POSTED

83%

PROJECTS
RECEIVE BIDS IN
UNDER 60
SECONDS

45

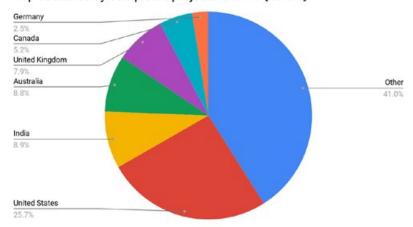
AVERAGE BIDS PER PROJECT



Marketplace dynamics FY19

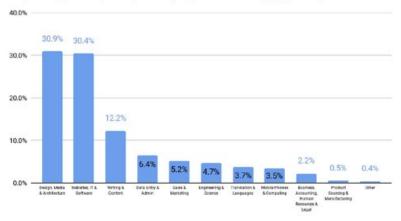
"Every job, every country, every language, every currency, at any time"

Top countries by completed projects in FY19 [note 1]

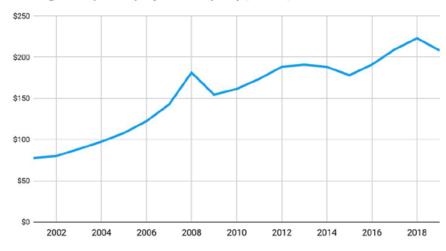


- Over 1,600 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing each year
- Average completed project US\$216 in FY19³

Top categories by completed projects in FY19 (%) [note 2]



Average completed project size (US\$) [note 3]



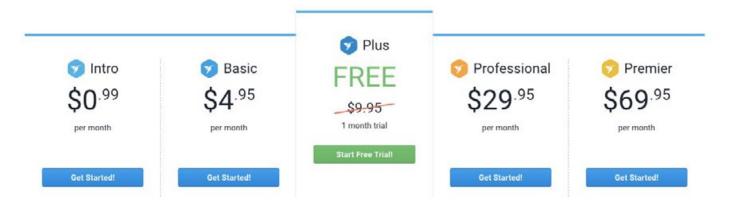
- 1. Based on the number of completed projects that were posted in FY19.
- 2. Based on the value of project payments for projects that were posted in FY19.
- 3. Average amount paid per awarded project. Note that this number can continue to rise as further payments are made on these projects over time.



Revenue Model

Freelancer's revenue is driven by users posting jobs – as a project or as a contest

- For employers it's free to post a project, free to review bids, free to talk and review samples
 - 3% project commissions paid by employers when a project is awarded and accepted
- For freelancers it's free to view projects posted, free to bid on projects, free to talk to employers and provide samples of work
 - 10% project commissions paid by freelancers when a project is awarded and accepted
- Membership plans range from US\$0.99 to US\$69.95 a month, and provide additional features and benefits including increased bid limits, eligibility for preferred freelancer and high value project bidding.



 Other value added services include project upgrades, crowdsourcing contests and upgrades, bid upgrades, transaction fees, certification fees and advertising





✓ COMPLETED

3D design for an office

freelancer

BUDGET \$30-250 USD

Freelancer > Jobs > 3D Modelling > 3D design for an office

AN 8x4 office, needs 3d design with rendering. Skills: 3D Modelling, 3D Rendering, Building Architecture, Interior Design See more: interior design 3 d rendering service company, d rendering interior design, d rendering for interior design, d rendering companies, d rendering cheap, d rendering cape town, d rendering buildings, d rendering architecture, d rendering architecture malaysia, d rendering animation design, d rendering and animation services, d plans for office design, d modelling design, d modelling contest, d modelling architecture, d modelling and autocad, d modelling and animation, d modelling 3d design, d modelling 3d animation 3d rendering 3ds max 3d design,, d modelling 3d animation 3d rendering 3ds max 3d design, d mechanical modelling, d max modelling, d jewellery modelling, d event modelling service, d do About the Employer: 5.0 ★★★★★ (1 review) Saudi Arabia Project ID: #12663042 Looking to make some money? ✓ PROJECT COMPLETED Your email address Apply for similar jobs Email address Set your budget and timeframe Get paid for your work Outline your proposal It's free to sign up and bid on jobs

☑ Awarded to:



rajdesigner7031 🔤

Hi, I am Raj Gautam, Architect. My specialization in 3D Architectural . I have 11 years Experience, I offer you 3D Photo realistic rendering quality service. Please visit my 3D (Commercial/Building-Office) Exterio [More]

\$88 USD in 4 days

4.5 ★★★★★ (40 Reviews) 6.1 \$ *******

77 freelancers are bidding on average \$163 for this job



dreams3ds

Hello, We have reviewed your project brief and are interested in working with you. This project is \$250 USD in 3 days

5.0 ★★★★★ (342 Reviews) 8.9 \$

Post a project like this

Similar jobs

- Looking for interior designers and architects (₹37500-75000 INR)
- interior design (\$750-1500 USD)
- Design project (Rp100000-3000000 IDR)
- Need a 3D modeling of building with floor plan,.. 2 apartments, shopping mall, parking needs to be modeled ... ASAP (\$30-250 USD)
- I need custom event designer to design special events and weddings (\$30-250 USD)

< Previous Job

Next Job >



3D design for an office

By rajdesigner7031

\$88.00 USD



Home > My Projects >

CLOSED

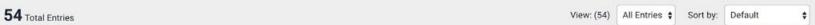
€100 EUR

Chocolate package (front) design

Description

Entries

























Contests

Get the perfect design by crowdsourcing your ideas to millions of freelancers

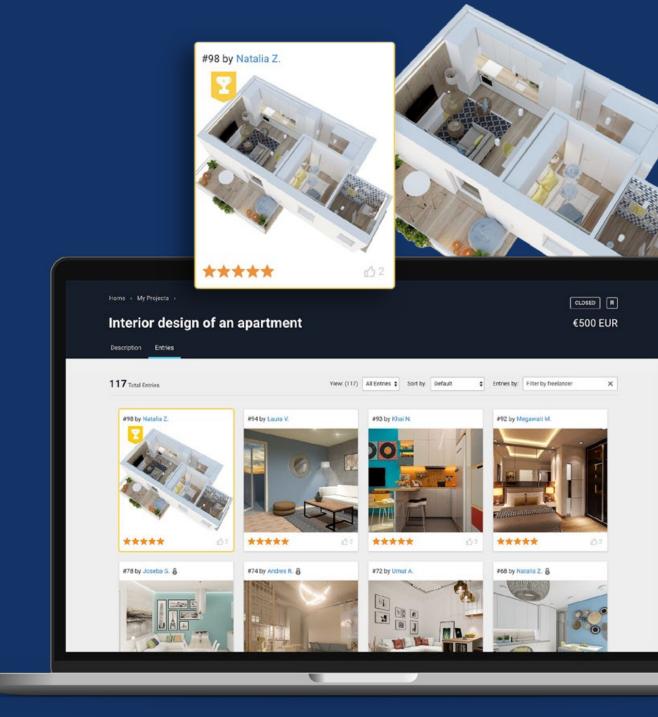
The larger the prize, the better the entries, and freelancers dynamically adapt their style to suit your feedback.

In April 2020, contests received over 900,000 entries, up 57% year on year.

70%

OF CONTESTS RECEIVE ENTRIES IN 1 HOUR 130

AVERAGE ENTRIES PER CONTEST









This FOX poster design cost and took 28 days to make

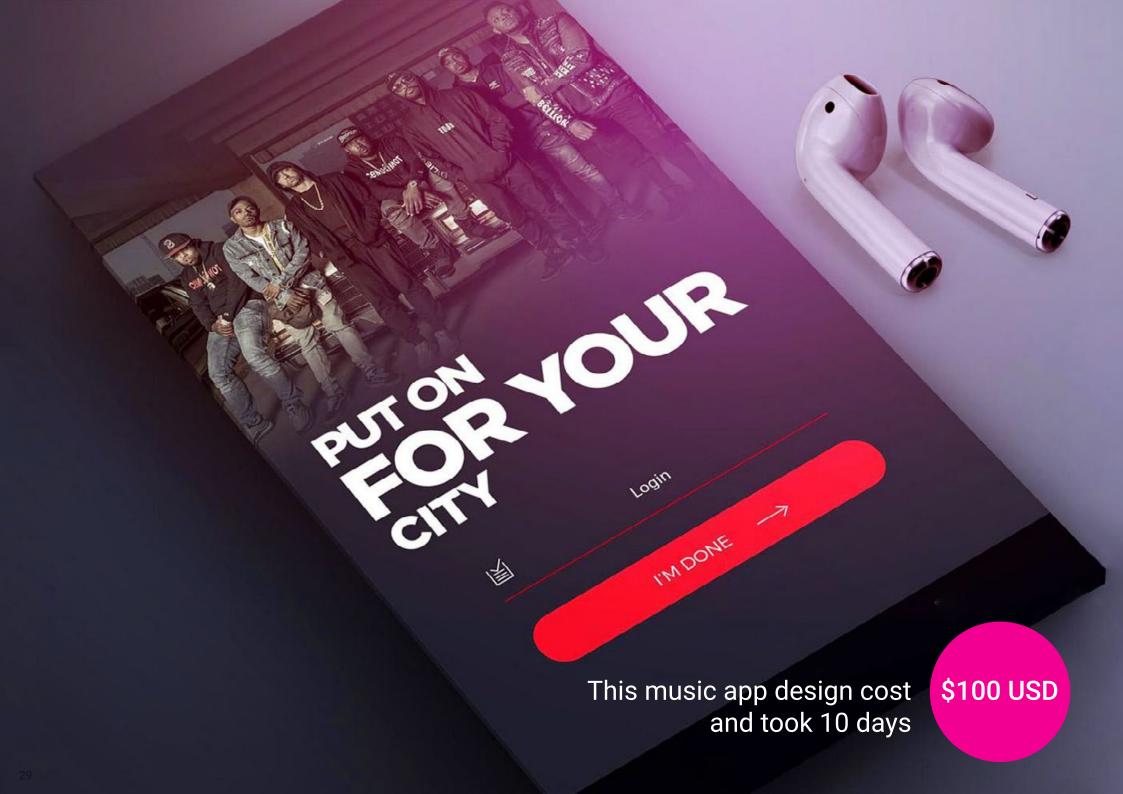
\$100 USD





This packaging design cost and took 4 days to make









This label design cost and took 5 days to make

\$200 USD











We push the boundaries of human innovation

CoECI's innovative, streamlined process with the P-Card enabled quality and fast work turnaround with extraordinary cost-savings (80% - 99%) when compared to traditional methods. Furthermore, NASA implemented a majority of the solutions (97%) across a wide range of its federal space programs. By matchmaking needs with skills on-demand in areas where NASA teams did not have the expertise nor resources available, crowds delivered high quality and creative work. Not to mention, challenges have become a vehicle for NASA to engage with the public and vice versa.

The NASA Tournament Lab and Freelancer have teamed up to help crowdsource solutions to the most complex problems being faced by astronauts on the cutting edge of space exploration.

http://www.freelancer.com/contest/nasa





6104 FREELANCERS PARTICIPATING

137 COUNTRIES PARTICIPATING

13232 ENTRIES TO DATE

Except from "Surprising results from large crowds using Micro-Purchase Challenges- using contests on freelancing communities to source innovative, impactful and cost-effective solutions" which is available for download at the Laboratory for Innovation Science at Harvard. Authored by S Tang, P. Phillips (Freelancer.com) and S. Radar, Johnson Space Center Deputy Manager, Center for Excellence in Collaborative Innovation (CGECI)

https://innovation.com/purchase-purchase



http://www.freelancer.com/doe









INNOVATION CHALLENGES

Novo Nordisk and Freelancer.com have teamed up to help crowdsource solutions to defeat diabetes and other serious chronic conditions.

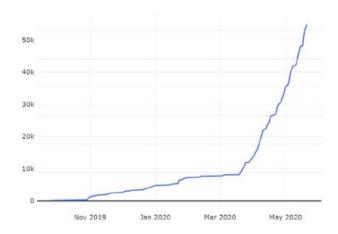
http://www.freelancer.com/novo-nordisk

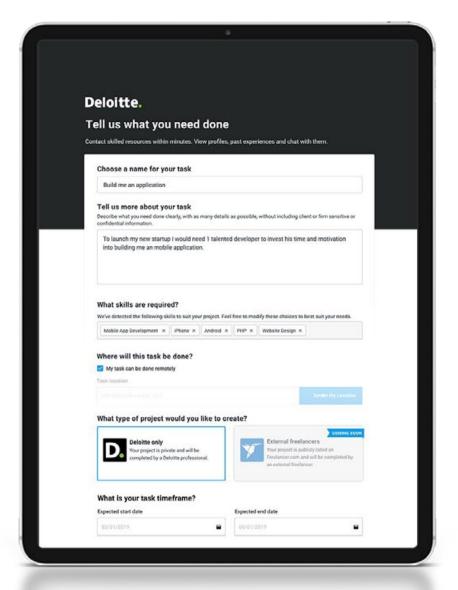


Deloitte.

Deloitte MyGigs

- Enables Deloitte consultants globally to more efficiently match skills set with opportunities
- Provides greater visibility into projects and resource needs.
- Over 15,000 consultants onboarded and 50,000 hours posted





WDVV

Guides innovation for over 200,000 leading technology manufacturers and service providers

Arrow Electronics (NYSE:ARW)

Ranked #113 in 2018 Fortune 500 with revenue of US\$30 billion

ArrowPlus powered by Freelancer

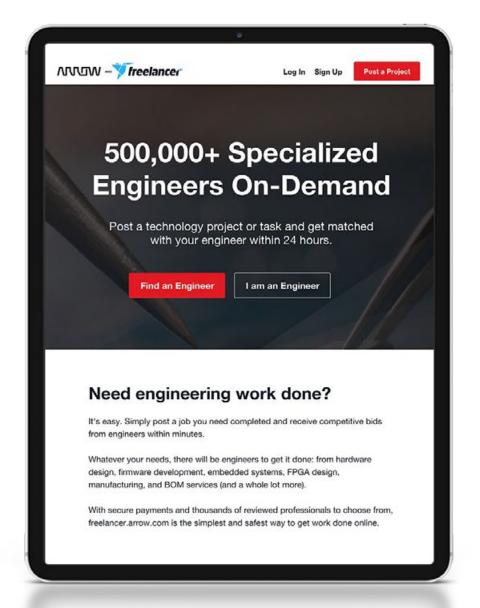
solves technology problems spanning consumer electronics, transportation, healthcare, industrial, Internet of Things (IoT), telecommunications, biomedical, cloud security, firmware, hardware, and connected products.





Next year's "new products" for CES Las Vegas are just a click away.

- Ideation & prototyping
- Analog & digital design
- Printed circuit board design
- Bill of Materials (BOM) part selection
- Custom requirements to product delivery
- Component consolidation and cost reduction
- Redesign for smaller size
- Documentation & translation
- Development of firmware, drivers & middleware
- Real-time embedded software development
- Integrated circuit design
- Manufacturing







Natural Disaster Innovation Contest

ArrowPlus powered by Freelancer and IBM teamed up to crowdsource solutions helping improve community well-being through during natural disaster.

https://freelancer.arrow.com/ibm/

SPONSORED BY









Freelancer Enterprise

Deloitte.





Over 70% of Fortune 500 companies use Freelancer.com to get work done







3-4x faster. Fast track workforce automation with a fully featured API.







Private Freelancer Cloud and Project Success Managers ensure quality work delivery.







No hidden fees- employer commissions are waived for volume clients.









NASA CoECI saw "extraordinary cost savings" of 80-99%*.

^{*} Surprising Results from Large Crowds Using Micro-Purchase Challenges - Using Contests on Freelancing Communities to Source Innovative, Impactful and Cost-Effective Solutions.

https://innovationscienceguide.org/resources/surprising-results-from-large-crowds-using-micro-purchase-challenges-using-contests-on-freelancing-communities-to-source-innovative-impactful-and-cost-effective-solutions



Freelancer Enterprise update

MSAs signed in YTD with major technology, professional services and healthcare brands

- In FY19 we have signed MSAs with major brands in the technology, aerospace, telecommunications, field services, professional services, advertising, defense and healthcare industries.
- In 2H19 we launched Deloitte MyGigs, a talent marketplace to enable Deloitte consultants globally to more efficiently match skills with opportunities and provide greater visibility into projects and resource needs. Over 15,000 users are currently on the platform.
- In 4Q19 Airbus launched an internal platform that was built with our API. They are rolling out the
 platform out initially with the Helicopter division, before trialing with the Commercial and Defense
 groups.
- We have pilots already underway for field services in multiple countries in telecommunications and technology.
- We continue to build out the sales team globally.
- ~40% of engineering is on enterprise.

Mobile

Work with thousands of highly-skilled freelancers from all over the world, from the convenience of your mobile device.

5.4m

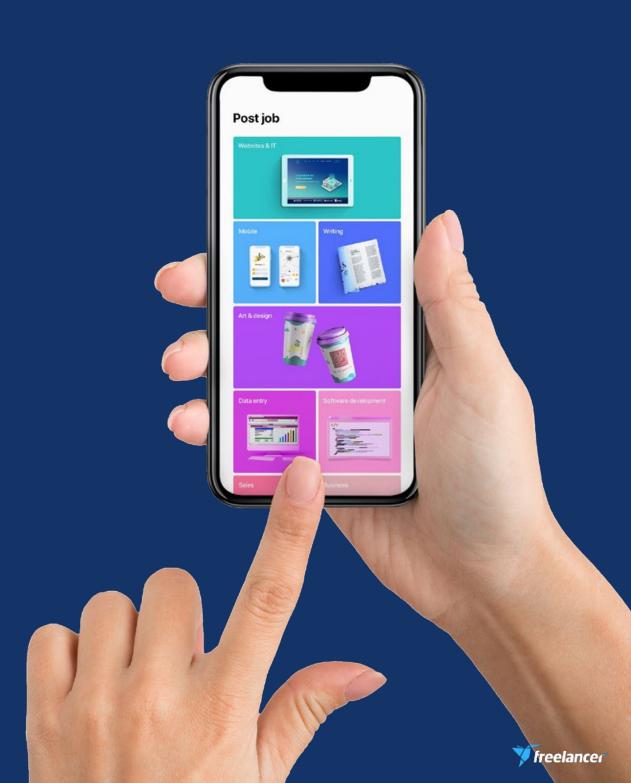
APP DOWNLOADS, 1.6M in FY19 (up 38% on pcp)

204k

WEEKLY ACTIVE USERS, DEC 2019 (up 55% on pcp)

67%

OF REVENUE FROM USERS THAT TOUCH MOBILE



Managed Services

Our elite recruiter team operates 24x7 to help you work with the top 1% of our talent.

"Now, I sit on my 10 hectares of subtropical South American paradise and write websites, SEO blogs, company profiles. I am part of something bigger than myself.

And Freelancer really did change my life. I have a reason to get up every morning!"

Melody Wright

Creative Writing Manabi, Ecuador

 $\star\star\star\star\star\star$ 5.0/5.0 rating, 319 reviews



30%

GROWTH IN RECRUITER PROJECTS IN FY19 33%

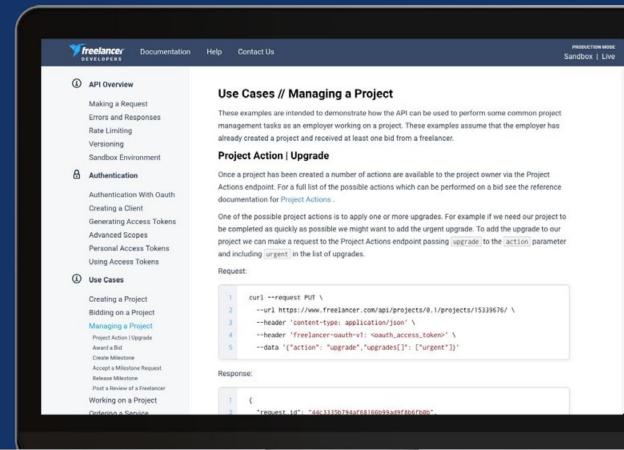
GROWTH IN PREFERRED TALENT IN FY19



Freelancer API

Freelancer is a game-changer for entrepreneurs, small businesses, and large organisations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

Make an API call to the cloud workforce from your website, app or software



Built by developers, for developers. www.freelancer.com/api Automate your workforce at scale across the globe while cutting costs.

A perfect companion to Freelancer Enterprise customers.



Field Services / Local Jobs

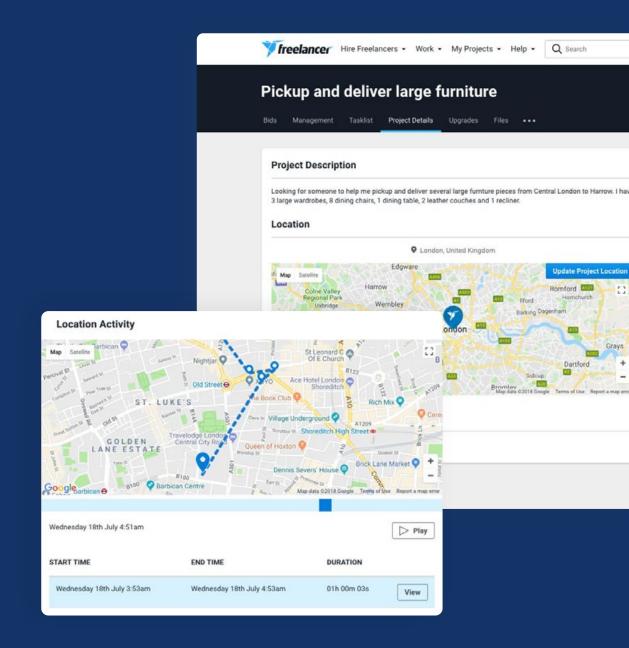
Keep track of a freelancer's location whilst work is in progress

Watch on as your freelancer completes the work.

Record the steps involved and time spent in progress.

Automatically submit and pay for completed work.

The convenience of knowing Field services / local jobs on average receive 7 bids. Globally.





Senior Management Team | Freelancer

Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering



Neil Katz Chief Financial Officer B Com (Hons) ACA EPGC (Stanford)



Jun Yao Vice President, Engineering BE (Automation) MSc PhD (Computer Science)



Adam Byrnes Vice President, Product & Growth BE (Electrical) (Hons I) / BSc (Adv) (Physics)



Greg RobinsonVice President,
Compliance
ACI, SA Fin



Sarah Z. Tang Vice President, Enterprise MSc / MA (Wien) MA BCom (Queens)



Sebastián Siseles Vice President, International JD (University of Buenos Aires) / MBA (Pittsburgh) / Marketing Diploma (FAECC, Argentina)

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix. Sensory Networks and Aptrix.

Jun Yao is the Vice President of Engineering at Freelancer. He is responsible for leading the global engineering teams, defining and executing the company's long-term technical roadmap. Jun has extensive experience in software engineering, and his areas of expertise include application and system designs. computer networks, information security and relational databases.

Adam Byrnes is responsible for product leadership at Freelancer. He advises on the product direction and strategy of the Freelancer marketplace, and provides mentorship to other product managers in the business Adam holds first class honours degrees in Advanced Physics and Electrical Engineering from the University of Sydney

Grea Robinson is the Vice President of Compliance at Freelancer, Grea oversees the overall compliance environment within the Company. In this role, Greg is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before ioining Freelancer, Greg worked for PavPal Australia as Head of Compliance.

Sarah Z. Tang is the Vice-President of Enterprise, where she oversees the go-to-market strategy and engagements with Freelancer's Fortune 500 clients. She is a Canadian National Merit Scholar and on SIA's 2017 Global Power 50 most influential women's list. She collaborates closely with NASA and Harvard Business School / Lab of Innovation Science on publications and thought-leadership to advance the crowdsourcing and human cloud industry.

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company's international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A.



2019 Awards | Freelancer.com



Gold Stevie

Communications, Investor Relations or PR Executive of the Year: Sebastian Siseles

The International Business Stevie Awards 2019



Gold Stevie

Executive of the Year: Matt Barrie - for Business or Professional Services

The International Business Stevie Awards 2019



Gold Stevie

Technical Innovation of the Year:
At Organizations with up to 1,000 Employees

The International Business Stevie Awards 2019



Silver Stevie

Company of the Year: for Business or Professional Services - Large

The International Business Stevie Awards 2019



Silver Stevie

Communications
Team of the Year

The International Business Stevie Awards 2019



Silver Stevie

Most Innovative Tech Company of the Year: Up to 2,500 Employees

The International Business Stevie Awards 2019



People's Voice Award

Employment Website

23rd Annual Webby Awards 2019



Gold Stevie

Innovative Management in Technology Industries (for more than 100 Employees)

The Asia-Pacific Stevie Awards 2019



Gold Stevie

Innovation in Technology Management, Planning & Implementation (for Other Service Industries)

> The Asia-Pacific Stevie Awards 2019



Bronze Stevie

Excellence in Innovation in Technology Industries (for more than 100 Employees)

The Asia-Pacific Stevie Awards 2019



Bronze Stevie

Most Innovative
Communications Team of
the Year

The Asia-Pacific Stevie Awards 2019

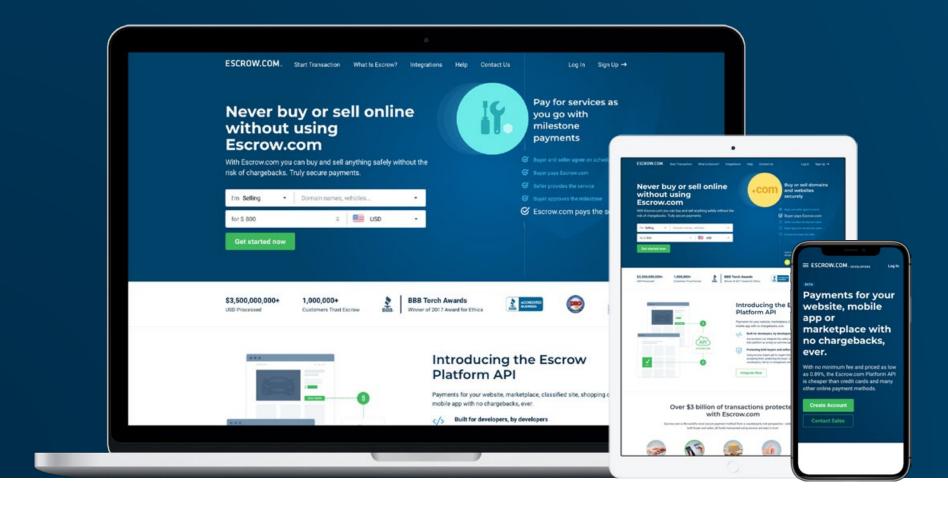




Freelancer Limited

ESCROW.COM

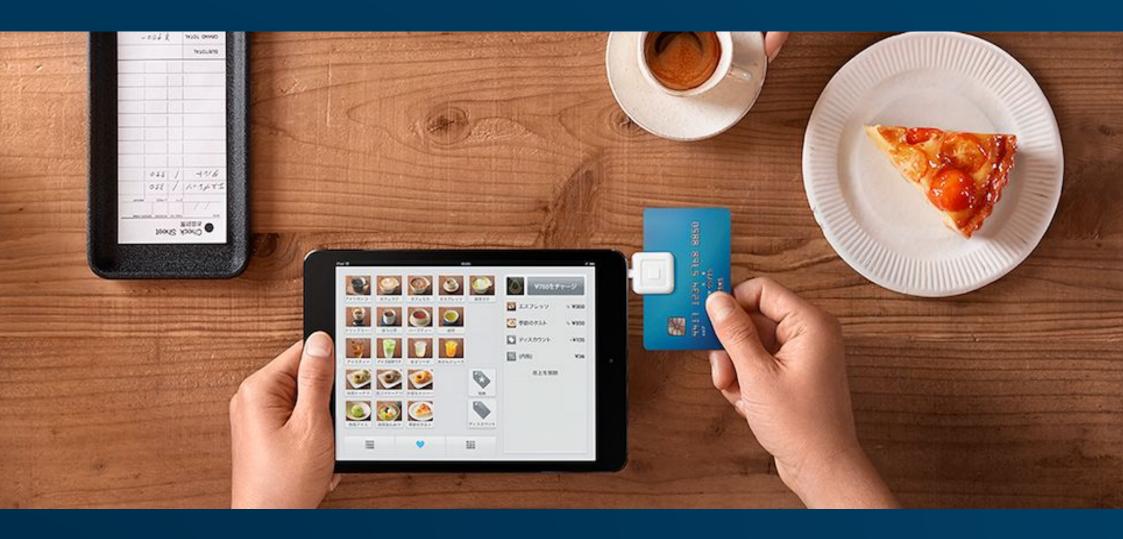




Online payments that powers the world's trade. Inspect goods & services before releasing funds.

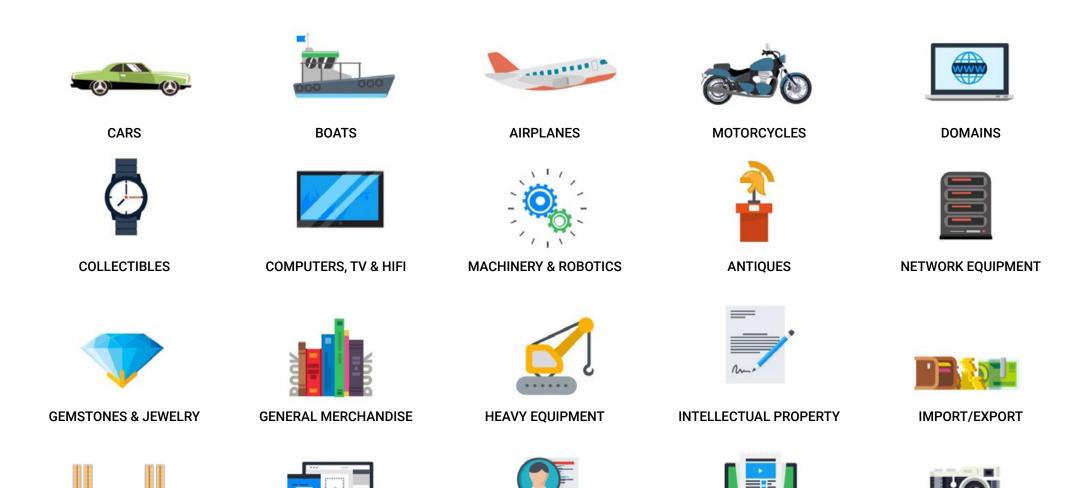
OVER US\$4,500,000,000 IN TRANSACTIONS SECURED SINCE 1999

Most payments innovation revolves around trying to buy a cup of coffee



rather than selling anything of real value, like a car





Escrow.com is used to secure a wide range of valuable transactions

SERVICES & CONTRACTORS

WEBSITES



ELECTRONICS

SPACE STATION DEPOSITS

BUSINESS ASSETS

Escrow.com secures transactions from \$100 to \$100,000,000 USD, EUR, CAD, AUD support (GBP soon)







2007 Robinson R44 securely sold through Escrow.com

Aerocruiser 1100 hovercraft securely sold through Escrow.com

Don Pedro houseboat securely sold through Escrow.com



Piper PA-23-250 Aztec F securely sold through Escrow.com



2012 Ferrari Scaglietti securely sold through Escrow.com



2004 Fountain 38 LX securely sold through Escrow.com





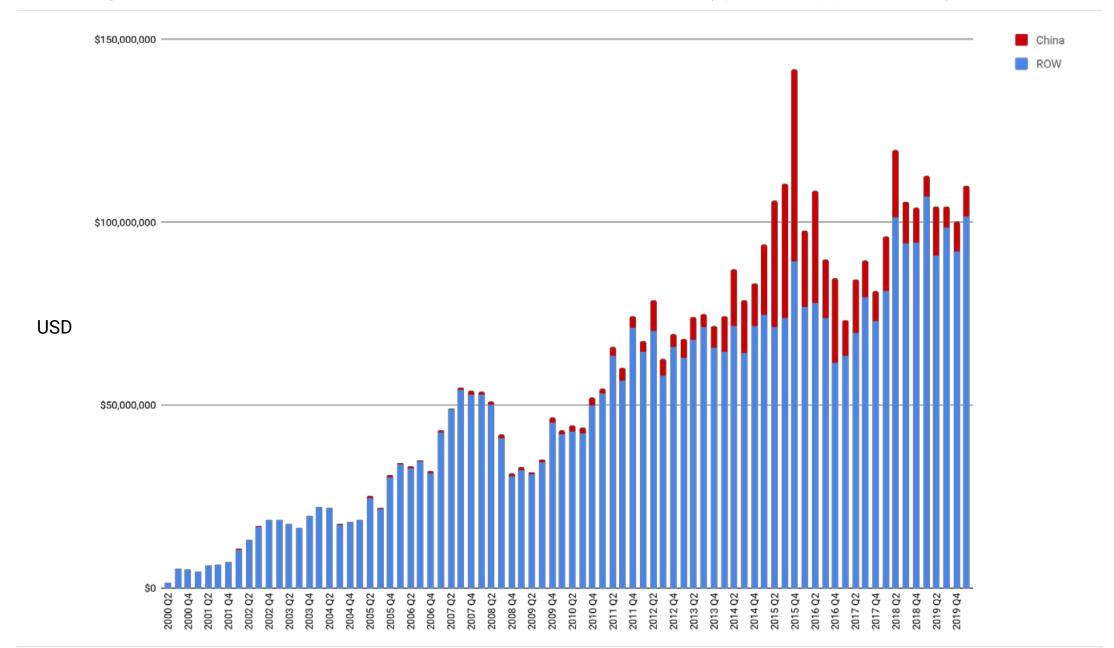






Escrow.com quarterly GPV

Gross Payment Volume for 1Q20 was US\$110.1m, and for FY19 AU\$606.3m (up 6.2% on pcp, unaudited).









The only licensed, bonded & audited secure online solution that protects both the buyer and the seller with a simple 5-step trust process



1. Buyer and seller agree to terms



2. Buyer pays Escrow.com



3. Seller ships merchandise



4. Buyer accepts the merchandise



5. Escrow.com pays the seller

Benefits of using Escrow.com



Increase Trust

Allow your customers to transact on e-commerce, marketplaces & classifieds sites with higher trust & safety greatly reducing fraud and with no chargebacks, ever.



Increase Liquidity

Physical inspection & acceptance happen on delivery, meaning valuable items can ship across state or country lines before the transaction completes, allowing you & your customers to expand beyond local to global markets safely.



Increase Fulfillment

Greater liquidity means sellers can access more buyers and buyers more sellers, resulting in better choice, pricing and increasing the probability of a successful transaction.



Increase Support

Your customers benefit from our world class transaction support. Experienced Escrow.com personnel can check shipping documentation, title, liens, and more.



Benefits of using Escrow.com



Increase Compliance

Escrow.com provides "compliance as a service" performing know your customer & anti-money laundering verification for high value transactions.



Increase Insights

Escrow.com "closes the loop" providing insight into what happens to your customers after they match on your site.



Increase Conversion

Campaigns and ad targeting can run more effectively. Know which listings are up to date and which are expired, creating a more relevant experience for your audience.



Increase Revenue

Revenue share is available for volume partners of \$1 million per month or more.





Escrow.com has 51 financial services licenses granted or in-application (Hawaii, Nevada and the territories are the only US licenses remaining to file).

Four U.S. states do not require Escrow.com to hold licenses (Indiana, Massachusetts, Tennessee, Wisconsin).

Additionally Ecrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in Quebec, Canada #904468.

The oldest, most trusted and licensed online escrow service in the world





Cars, boats & airplanes are the perfect match for Escrow.com

Escrow.com solves trust problem

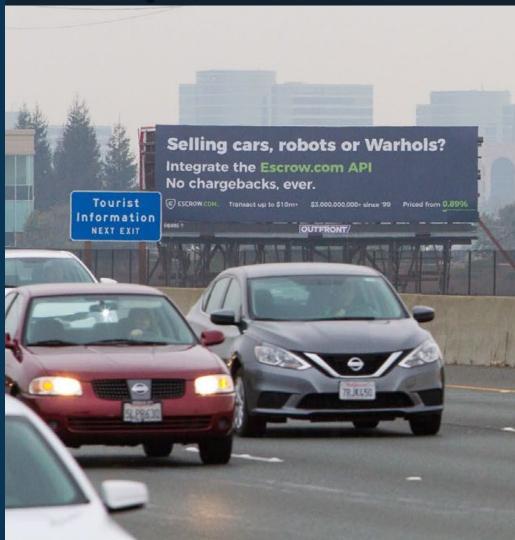
- Buyer & seller have to physically meet to transact
- Seller accepting cards has to risk charge backs
- Buyer using cash or wire has to risk delivering cash safely and trust the seller to deliver a vehicle in good standing

With Escrow.com one can ship across state lines, physical inspection and acceptance happen on delivery.

Value-add services include:

- Checking shipping documents
- Title collection
- Lienholder payoff
- Lease swap arrangements
- Post inspection sale adjustments













Escrow.com protects fine art, antiques, collectibles, watches, jewelry, gemstones from forgeries and fakes

Whether it's by Warhol, Picasso or Hirst, we've sold it securely through Escrow.com

Shipping documentation is tracked and buyers receive & inspect the goods before accepting, opening up international markets and protecting against forgery and fakes

Andy Warhol "Queen Elizabeth Suite", "Mao" and "John Wayne" securely sold through Escrow.com





Industrial, network, construction & heavy equipment sold through Escrow.com

Transact beyond the local area to a global market

Sellers access more buyers, buyers access more sellers

Escrow.com makes it easier to agree to larger contracts

FANUC M710iC Industrial Robots securely sold through Escrow.com





Escrow.com makes import / export simple

No expensive & complicated letters of credit

Removes need to perform customer credit checks

Automates payments to international suppliers

Increases competitiveness of exporters through facilitating supplier & customer diversity

Shipment of 28 Ford F250 securely sold through Escrow.com





Service contracts including freelancing through Escrow.com

We support milestone payments against a time or deliverables schedule

Ensure your last invoice gets paid

Medical solar system installation in Yuba City, CA securely sold through Escrow.com















SNAPCHAT.COM

SPACEX.COM

TWITTER.COM

INSTAGRAM.COM

FREELANCER.COM













GMAIL.COM

FOURSOUARE.COM

WECHAT.COM

SLACK.COM

CHROME.COM

WARRIORFORUM.COM













WORDPRESS.COM

MEDICARE.COM

LOTTOLAND.COM

DATING.COM

AWS.COM, PRIME.COM

OUTLOOK.COM







INTERNETBRANDS.COM



CENTURION.COM



HULU.COM



ORBITZ.COM



UPWORK.COM

All these domains, and tens of thousands more sold through Escrow.com

Escrow.com is where the **Internet** is bought and sold





The Escrow.com Platform API

With no minimum fee and priced as low as 0.89%, integrate Escrow.com into your website, mobile app, classified site or marketplace.





Beautiful Docs

Our step-by-step integration guides, code examples and centralized API reference make it simple to understand and easy to integrate so your can spend less time writing code.



Real-time Insights

Stay up to date on the progress of each of your transactions through our portal or use our webhooks to get real time granular updates on the progress of each transaction.



Versioning

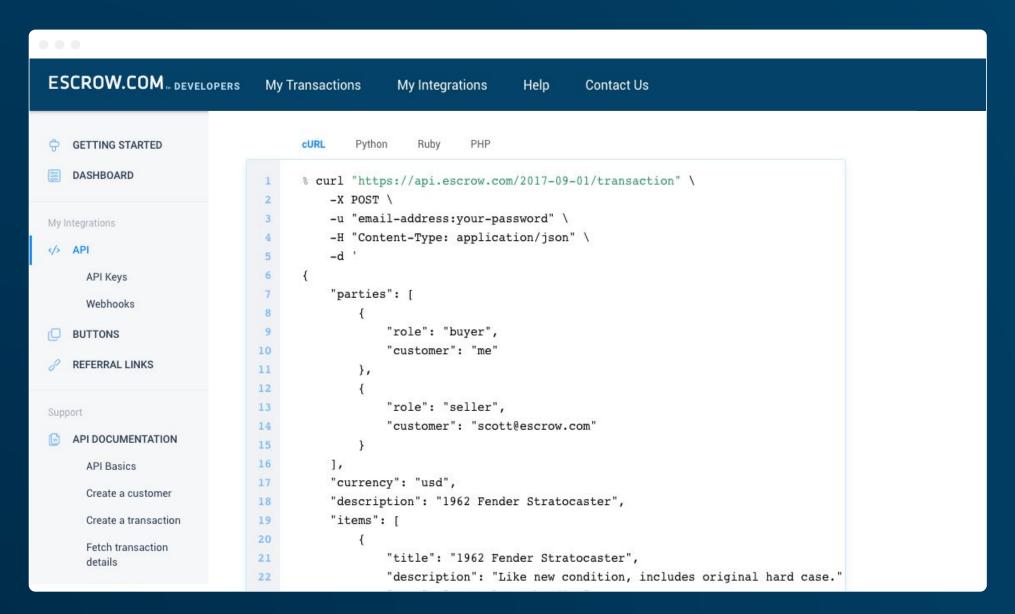
Time to take control of your roadmap – your integration will work the same as it does today as it will tomorrow.



Developers First

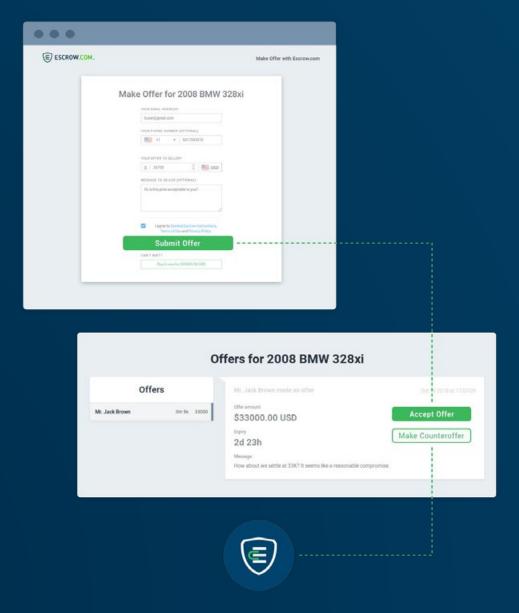
With a new developer portal, interactive documentation, and real-time dashboards, we are putting developers first. We can't wait to see what your build!

The Escrow.com Platform API is built by developers, for developers



ESCROW Offer

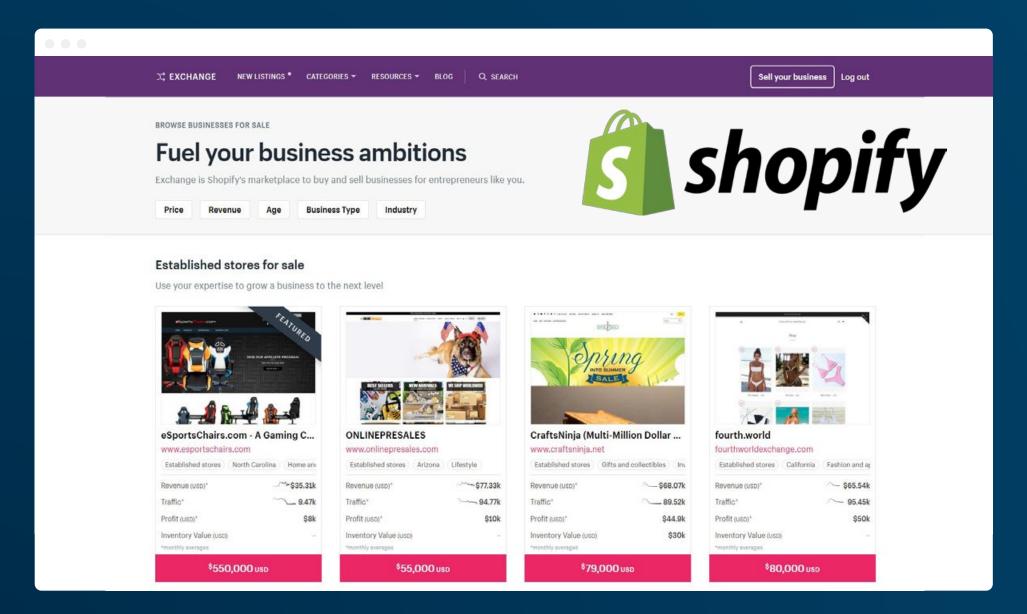
Escrow Offer empowers buyers and sellers to negotiate a price for domain names, cars, boats, aircraft or any high-value item online.





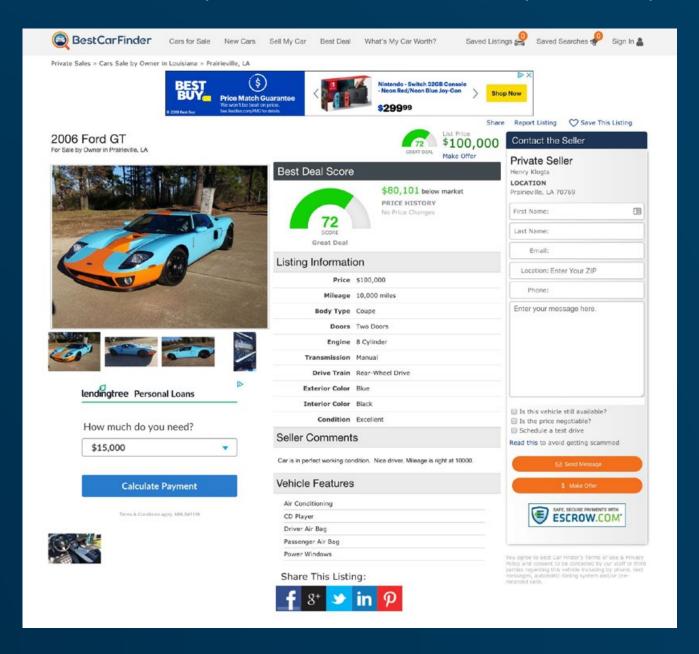
Shopify Exchange

Escrow.com is the only payment method for Shopify's marketplace of stores



BestCarFinder uses Escrow.com to secure transactions

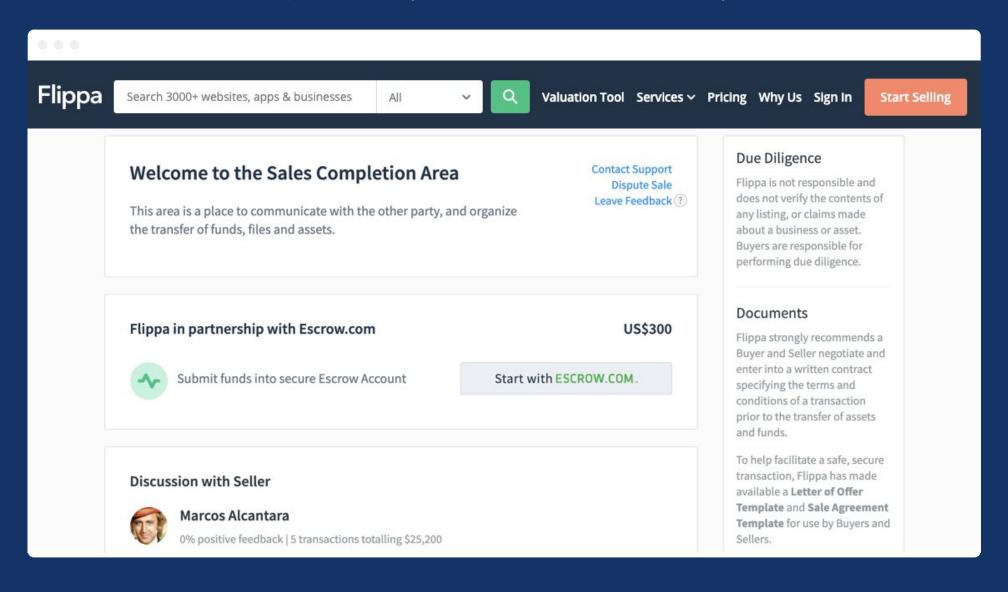
Escrow.com allows cars to more easily sell cross-border, increasing liquidity, trust & safety when buying a car





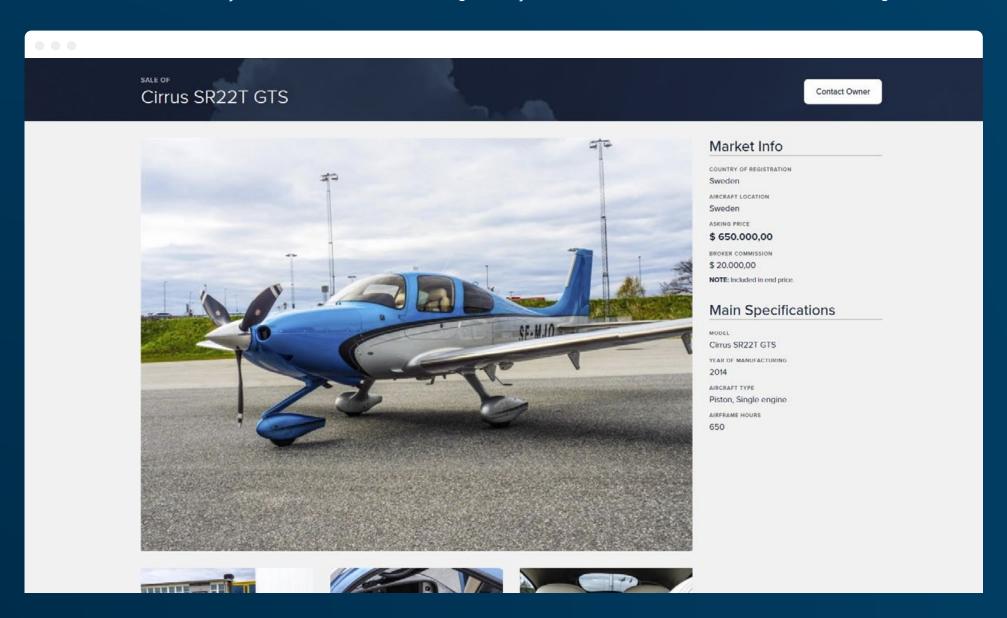
Flippa.com uses Escrow.com to buy & sell businesses

One of the largest platform to buy and sell online businesses securely with Escrow.com



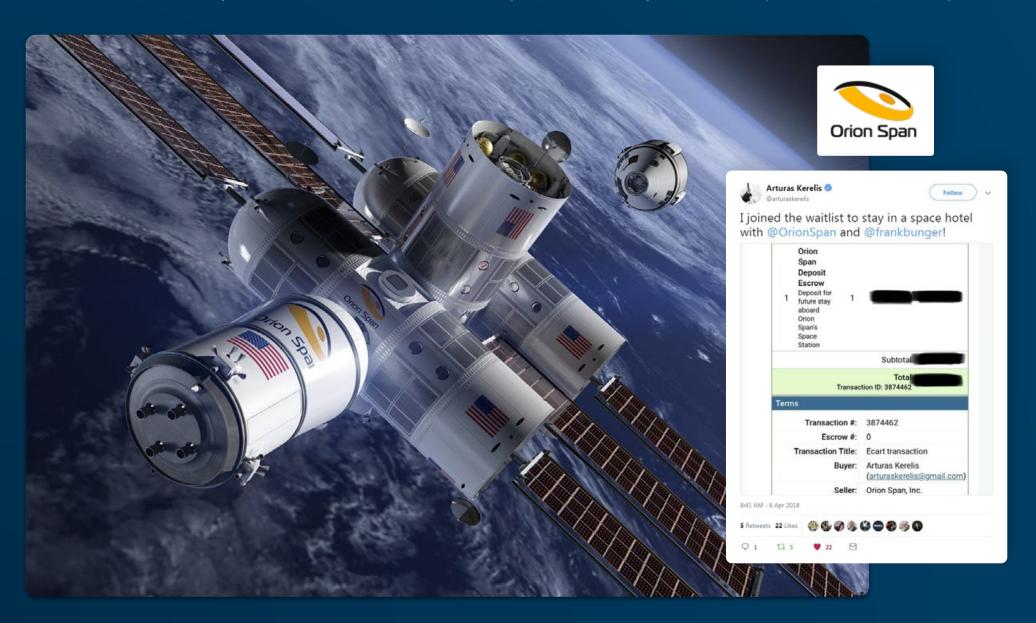
Wingform uses Escrow.com to deliver a turnkey solution

Thanks to Escrow.com, if you find an aircraft on Wingform, you know the seller is serious about selling their aircraft



The Aurora Space Station uses **Escrow.com** to take deposits

Deposits are already flowing for the \$10 million luxury Space Hotel by Orion Span (www.orionspan.com)



Senior Management Team | Escrow

Specialists in payments, finance, operations, infrastructure, international, growth, compliance and engineering



Matt Barrie Chief Executive BE (Hons I) BSc (Hons I) GDipAppFin MAppFin MSEE (Stanford) GAICD SEP FIEAust

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, **Technology Venture** Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



Neil Katz Chief Financial Officer BCom (Hons) ACA EPGC (Stanford)

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aptrix.



Greg RobinsonVice President,
Compliance
ACI, SA Fin

Greg Robinson is the Vice President of Compliance at Freelancer. Greg oversees the overall compliance environment within the Company. In this role, Greg is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer. Greg worked for PayPal Australia as Head of Compliance.



Jackson Elsegood General Manager BCom CA

Jackson Elsegood is responsible for directing the strategic development of Escrow.com and execution of escrow activities. Previously with First Data and PwC, Jackson brings over ten years of international payments experience to the team and is dedicated to working closely with our customers to help them to do business all over the world. Jackson is a member of the Institute of Chartered Accountants in Australia and holds a bachelor's degree from Sydney's Macquarie University.



Christopher WongDirector of Product
BSc

Chris is responsible for overseeing engineering, account management and business operations, working with key stakeholders and ensuring timely and proper execution of goals across the business. Chris also acts as the Product Lead for Payments, Trust and Safety group at Freelancer.com. Before joining Freelancer, Chris has worked in leadership roles within payments at Bambora as well as eCommerce industry at Next Commerce as their Head of Product. He holds a Bachelor of Science in Information Systems from the University of Sydney.



Michael Liedtke Engineering Manager, Applications and API MPH BA (Comp Sci)

Michael Liedtke has been building SaaS products and services for the past 16 years. Joining Escrow at the end of 2015, he splits his time between engineering, product, business development, and sales, working closely with partners to help ensure their success. Michael has a Bachelor of Arts in Computer Science from Colby College and a Master of Public Health in Epidemiology from the University of Colorado Denver.



Chris Trotman Associate Vice President, Engineering BSc

Chris Trotman is the Associate Vice President of Architecture at Freelancer. Chris is responsible for all technical aspects of engineering, maintaining the highest level of engineering standards and ensuring Freelancer is prepared for current and future growth. Chris holds a Bachelor of Science in Information Systems from the University of Auckland, New Zealand.



Awards | Escrow.com



Company of the Year: for Financial Services - Small

The International Business Stevie Awards 2019



FinTech Solution

The International Business Stevie Awards 2019



Gold Stevie
Company of the Year:
Financial Services - Small

The International Business Stevie Awards 2018



Bronze Stevie
Financial Services

The International Business Stevie Awards 2018



Gold Stevie
Financial Services
Company of The Year

The International Business Stevie Awards 2017



Silver Stevie
Financial Services
Company

The International Business Stevie Awards 2017



BBB Torch Award Ethics

Better Business Bureau Torch Awards 2017



Bronze Stevie
Financial Services
Company of The Year

The International Business Stevie Awards 2016



Export of the Year Award NSW iAwards

Premier's NSW Export Awards 2016



Honorable Mention
X-Factor Award

Anthill Cool Company Awards 2016





Freightlancer is using technology to connect freight owners with transport operators at a global scale

7,000+TRANSPORT OPERATORS

40,000,000+ FREELANCERS

































































































Customers using Freightlancer



Newcrest Mining Case Study



Over \$1.2 million worth of freight moved in last 12 months

- Cat 785 dump truck: \$55,000 plus GST
- Rockhampton QLD to Cadia NSW (1,303 km)
- 50% saving on previous movement





- B Double Full Load Urgent Hotshot: \$12,500 plus GST
- 2up Drivers Perth to Cadia (3,685 km)
- Previous price \$21,500 plus GST
- 40% saving on previous movement

On average saving at least 30% on previous movements



Redpath Mining Case Study

Six figures worth of freight moved in past 12 months





- RVD crates hotshot return load: \$19,033 plus GST
- Kalgoorlie to Cadia, 2 up drivers (6,304 kms)
- 30% saving on previous movement (saving \$6,700 per leg)

- Full trailer of equipment (18 tonne): \$5000 plus GST
- Maddington Perth to Orange NSW (3685 km)
- Flat top semi \$1.35/km plus GST





EMS Group Case Study



Over \$3,000,000 worth of freight movements in past 12 months

- Meyco Potenza: \$4,760 plus GST
- Perth to Dubbo (3,556 kms)
- Dropdeck load @ \$1.34/km plus GST
- Over 50% saving on previous movement





- Cat R1700G loader: \$1,740 plus GST
- Woods Point Vic to Dubbo NSW (794 km)
- Float load @ \$1.89/km plus GST
- Over 60% saving on previous movement



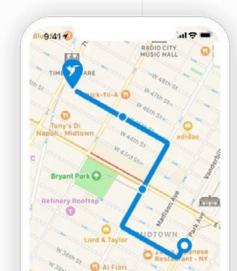


Industrial

- Mining
- Infrastructure
- Construction
- Rail
- Urgent/Express freight
- International shipping
- Heavy machinery
- General freight
- Manufacturing
- Oil & Gas
- Line haul
- Vehicles
- Perishables
- Shipping containers

Retail

- Food delivery
- Furniture delivery
- Courier
- General freight
- Motorcycle courier
- Bike courier
- Pickup & delivery
- Removal services
- Packing & shipping





Freightlancer manages it all for you

- Permits
- Pilots
- Road closures
- Import / export taxes & duties
- Marine Insurance
- Customs clearance
- Quarantine
- Shipping documents
- Packing
- Washing / cleaning
- Cranage
- Container rental
- Vessel booking
- Multi-currency
- Escrow payments

Advantages of using Freightlancer



Live tracking while your cargo is on the move

We use real-time GPS load tracking to show you exactly where your load is at all times.



Real-time bidding gets competitive quotes fast

Upload a photo, dimensions, weight and delivery address to have drivers respond in a click.



Vetted Transport Operators for compliance obligations

Choose from a range of vetted drivers and see past ratings to ensure reliability and quality.



Communicate directly with your Transport Operator

Keep in contact with the operator to coordinate collections and deliveries.



Secure payments ensure the delivery and on-time payment

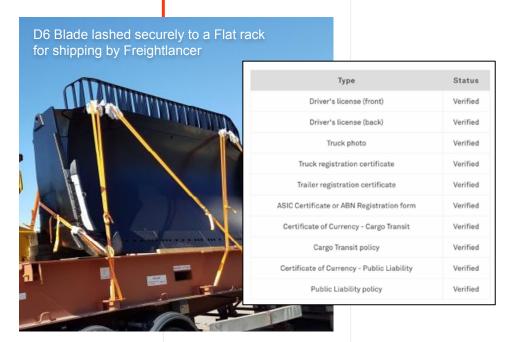
Powered by Escrow.com, payment is kept in trust until it has been delivered exactly where it should be.

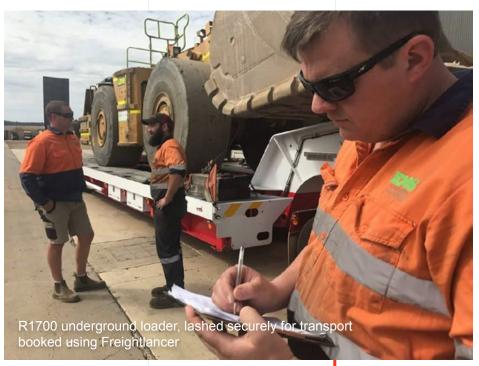


Compliance peace of mind

Turnkey solution for compliance obligations including Chain of Responsibility.







Safer for everyone

Trip reports

Notification when collection and drop off has been made, minimum, maximum and average speeds traveled.

Freightlancer audit

Freightlancer will regularly conduct audits on operators and loads to ensure compliance.

Save time

Manage booking, tracking, monitoring and cross-checking compliance in the one place. No paperwork, no time wasted on the phone.

Safe

Meet compliance & chain of responsibility requirements including load tracking, load restraint methods, fatigue management, controlling speed and licence, registration & insurance.

Rated

Quality and reliability are ensured through detailed rating system updated after every load.



Mining

Ship anything, anywhere. Urgent or unique, Freightlancer can handle it.

Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.





ASX 50 listed mining company reported saving over 30% on heavy haulage and urgent freight movements for an underground gold mine using Freightlancer, whilst also achieving huge efficiency gains.



Infrastructure / Construction

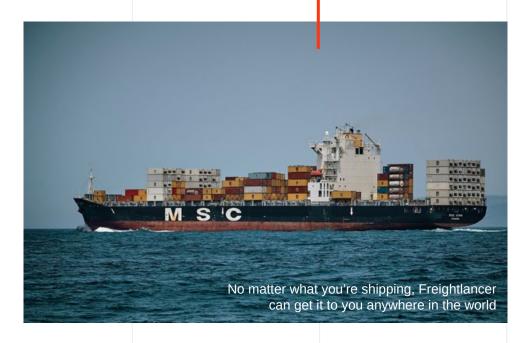
Strict deadlines and challenging locations are a speciality.

Know when machines are on and off site. Ensure only vetted personnel access. Project requirements can change quickly, Freightlancer ensures that you are not held up by transport.











International Shipping

Use freightlancer to handle all of your import / export or shipping needs.

Direct rates with some of the biggest shipping lines

Extensive network of freight forwarders and customs brokers all over the world.

Ensure loads are shipped safely to destination with payment secured by Escrow.com.





Retail / Consumer / Metro

Why build costly infrastructure when you can make an API call to the human cloud to deliver your product, food, furniture or package.

Powered by the world's largest human labor cloud of 40,000,000 freelancers via Freelancer.com.



Testimonials

"We've been using Freightlancer for a few years now, this service provided is second to none, the team is great and always accommodating

- Benjamin Carter, Redpath Mining







"The Freightlancer team have been fantastic. I'd recommend Freightlancer to anyone, it's changed the way I move freight and it works for me."

Jordy Dickerson, Assets Manager
 EMS Group





Leadership Team



Matt Barrie
Executive Chairman

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, **Technology Venture** Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



Aidan McCartan Sales Manager

Aidan is an all-round Logistics Professional and brings over 12 years of expertise in international and domestic freight, with experience across road, air, sea, rail and warehousing. He has vast knowledge in all aspects of the supply chain, including day to day operational roles, sales and strategic logistics management. Away from logistics he enjoys spending time with his family and getting out on the cricket field.



Neil KatzChief Financial Officer

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aptrix.



Mike Ni Head of Product

Mike has built and scaled multiple products for global markets ranging from consumer goods to large telco operators. He has over 10 years seasoned experiences in software and network engineering. Certified by PMI and Engineering Australia, Mike is an active member in digitization and disruptive innovation field in APAC area. As a ex-BCG consultant, Mike has successfully helped many multinationals to rejuvenate their businesses with 10x growths.



FREIGHTLANCER

Global freight market is massive

US \$9,457 Billion

GLOBAL LOGISTICS MARKET (2017)

41,000~

BUSINESSES

213,590 Million

TONNES MOVED PER YEAR

50,000+

MERCHANT SHIPS WORLDWIDE

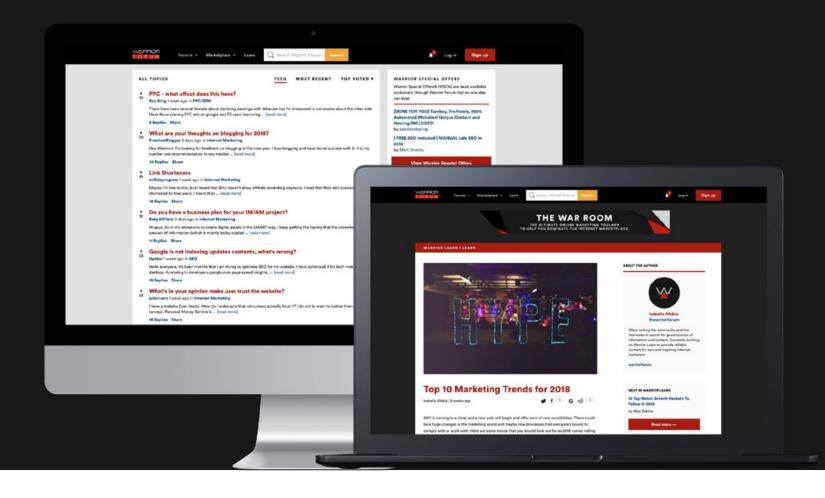
17,000,000,000

KILOMETERS TRAVELLED PER ANNUM

US \$13+ Billion

IN ANNUAL WAGES





The #1 Internet Marketing Forum Since 1997

1,445,432+

10,423,063+

1,061,132+

USERS

POSTS

DISCUSSIONS



\$1M USD

PRIZE GLOBAL COMPETITION

4000+

ATTENDEES

55+

INTERNATIONAL & DOMESTIC SPEAKERS

5 STAGES

2 DAYS

4TH ANNUAL

AWARDS CEREMONY



Freelancer Limited

FY19 RESULTS

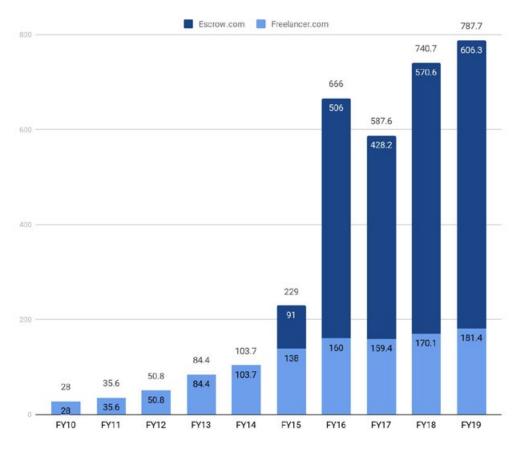
FY19 Freelancer Group Results

- FY19 Net Revenue all-time record \$58.0m, up 12% on pcp
- FY19 GPV all-time record \$788m, up 6.4% on pcp.
 - FY19 Freelancer GPV all-time record of \$181.4m, up 6.7% on pcp
 - FY19 Escrow GPV all time record of \$606.3m, up 6.4% on pcp
- Gross margin 83.7% (pcp 85.2%)
 - Lower margins due to increased enterprise services revenue
- FY19 Operating EBITDA¹ effectively break-even at \$(1.1)m
- FY19 Operating NPAT effectively break-even at \$(1.3)m
- Positive operating cash flow of \$2.1m
- Cash & cash equivalents at \$32.0 million (31 Dec), down 3.6% on pcp

^{1.} Depreciation of \$2.9m and finance costs of \$0.2m relating to office leases (accounted for in accordance with AASB 16 Leases) are included in the EBITDA calculation

Gross Payment Volume (GPV) FY19

All-time record full year group GPV of AU\$788m, all-time record for Freelancer & Escrow.



Year	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
GPV (A\$m)	28	36	51	84	104	229	666	588	740	788
Growth pcp	-	27%	43%	66%	23%	121%	191%	(12)%	26%	6%

Group

• FY19 all-time record GPV \$788m (up 6.4% on pcp)

Freelancer

 FY19 all-time record GPV \$181.4m (up 6.7% on pcp)

Escrow

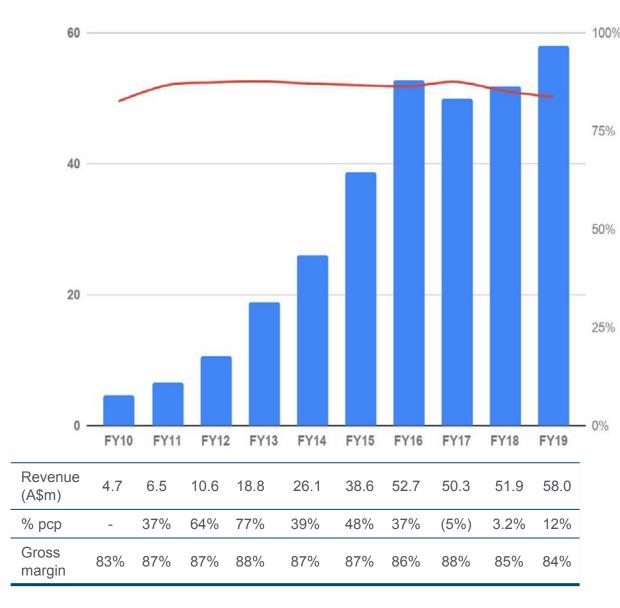
 FY19 all-time record GPV \$606.3m (up 6.3% on pcp)

- Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow users for products and services transacted through the Freelancer or Escrow websites (GMV) plus net Revenue. Based on Freelancer's unaudited management accounts which have not been subject to an auditor's review.
- Core Freelancer FY19 GPV of A\$181.4m. Escrow FY19 GPV of U\$\$422m, average AUD/USD FX of 0.6956= A\$606.3m



Net revenue FY19

All-time record full year Net Revenue of \$58.0m in FY19 (up 12% on pcp)



Group

- FY19 Net revenue of \$58.0m (up 12% on pcp)
- Consistently high gross margins >83% since FY10
 - Slightly lower margin (84%) in 1H19 due to higher cost of sales attributable to enterprise services

Freelancer

- Freelancer revenue \$50.4m (up 13% on pcp)
- Freelancer take rate at 13%
 - o Commissions are unchanged since FY10
 - o 3% for employers and 10% for freelancers
- To the downside, negatively affected by:
 - Front-end rollout
 - Regulatory updates
- To the upside, FY19 revenue includes:
 - \$5.2m of enterprise services revenue (over and above enterprise marketplace fees)

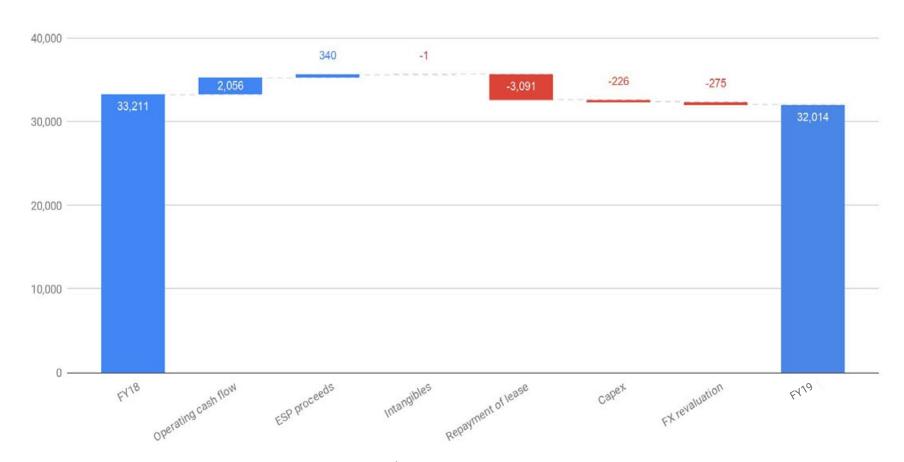
Escrow

- Escrow revenue \$7.6m (up 5% on pcp)
- Escrow blended take rate ~1.3%



Cash flow profile FY19 (AUD)

FY19 cash and cash equivalents at 31 December 2019 \$32.0 million (down 3.6% on pcp)



- FY19 positive operating cash flow \$2.1m
- Repayment of lease of (\$3.1m) relates to AASB16 accounting changes
- Cash & eq. at 31 December 2019 \$32.0m (down 3.6% on pcp)



Summary profit & loss statement FY 19

All-time record group revenue \$58.0m (up 12% on pcp), operating at break-even profitability

(A\$m) 31 Dec y/e	FY19 Actual	FY18 Actual	Change			
Net Revenue	58.0	51.9	+12%			
Gross Profit	48.6	44.2	+10%			
Gross margin (%)	83.7%	85.2%	-1.8%			
Employee expenses ²	(22.3)	(20.2)	+10%			
Administrative expenses	(12.8)	(11.7)	+9%			
Marketing related expenses	(10.1)	(8.9)	+13%			
Occupancy costs ³	(3.4)	(2.7)	+25%			
FX gains / (losses)	(1.1)	(1.4)	-20%			
Share based payments expense	(0.3)	(0.6)	-41%			
EBITDA ⁴	(1.4)	(1.3)	n/m			
EBIT	(1.7)	(1.8)	n/m			
NPAT	(1.6)	(1.5)	n/m			
Excluding share based payments expense ¹						
EBITDA ⁴	(1.1)	(0.7)	n/m			
EBIT	(1.4)	(1.2)	n/m			
NPAT	(1.3)	(0.9)	n/m			

- Group FY19 NPAT at similar levels to FY18. NPAT excluding share based payments was (1.3m)
- Lower gross margins attributable to increased mix of enterprise services
- Employee expenses up 10% substantially due to additional resourcing of enterprise division
- Occupancy costs rose due to expansion of the Vancouver office (North American Enterprise Sales) and Manila lease extension
- Marketing costs up 13%
- 478 FTEs at end of FY19 (up 4.4% on FY18)
- Operating earnings are exclusive of non-cash share based payments expense of \$329k in FY19 and \$559k in FY18.
- Net of employee expenses attributable to cost of sales
- Occupancy costs have been adjusted to include depreciation of \$2.9m and finance costs of \$0.2m relating to property leases to ensure meaningful comparisons to FY18
- Depreciation and amortisation expense of \$305k in FY19 and \$530k in FY18.
 Excludes depreciation arising from implementation of AASB16 Leases



Summary balance sheet FY19

Cash and cash equivalents of \$32.0 million as of 31 December 2019

(A\$m) 31 December 19	FY19 Actual	FY18 Actual	Change
Cash and cash equivalents	32.0	33.2	-4%
Trade and other receivables	5.1	4.6	+12%
Other assets	2.2	1.7	+33%
Plant and equipment	0.5	0.6	-14%
Intangibles	26.4	26.4	n/m
Right of Use Asset	26.9	-	n/m
Deferred tax assets	5.1	4.6	10%
Total assets	98.2	71.1	+38%
Trade and other payables	36.7	36.0	+2%
Lease Liabilities	26.6	-	n/m
Other liabilities	5.0	4.0	+24%
Total liabilities	68.3	40.0	+71%
Net assets	29.9	31.1	-4%
Contributed equity	38.4	38.1	n/m
Reserves	4.5	4.0	+12%
Retained earnings	(13.0)	(11.0)	-18%
Total equity	29.9	31.1	-4%

- Total cash & equivalents at end of FY19 \$32.0m (down 3.6% on pcp), no net debt
- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
 - Increase in receivables due to enterprise customers
- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet)
- Balance sheet reflects changes in accounting standards relating to leases (AASB16) resulting in:
 - Right of use assets of \$26.9m and lease liabilities of \$26.6m
 - Adjustment to opening retained earnings of \$0.3m to account for impact in prior years



1Q20 Freelancer Group Results

- 1Q20 Freelancer Group cash receipts \$13.9m (down 1.0% on pcp)
- 1Q20 GPV all-time record \$210.2m, up 2.9% on pcp
 - 1Q20 Freelancer GPV of \$43.6m (down 5.0% on pcp)
 - o 1Q20 Escrow GPV all time record of \$166.5m (up 5.2% on pcp)
- Positive operating cash flow of \$0.5m
- Cash & cash equivalents at \$34.9 million (31 Mar), up 9.0% on pcp

Outlook Statement 2020 & Covid-19

All-time records in Net Revenue & Gross Payment Volume for Freelancer.com in FY19

For Freelancer.com:

- In FY19 Freelancer.com hit an all-time record for Net Revenue of \$50.4m (up 13% on pcp) and all-time record for Gross Payment Volume of \$181.4m (up 6.7% on pcp).
- Enterprise is growing strongly and we are in the process of deploying major paid projects with signed enterprise customers as we speak. We have also dedicated significant resources to building this division out.
- Of note, we delivered the first phase of Deloitte MyGigs and over 15,000 staff have been onboarded and over 50,000 hours of jobs posted. Airbus has also deployed an internal crowd marketplace using the Freelancer API.
- In FY19 we signed MSAs with major brands in the technology, professional services, aerospace, FMCG, telecommunications, defense and healthcare industries. Our standard MSAs do not have minimum volume commitments.
- Pilot for field services for a global technology company has successfully hit target and is moving towards roll out into prioritising roll-out across multiple countries.
- The pipeline is dominated by globally significant Fortune 500 or equivalent organisations.



Outlook Statement 2020

Freelancer thrives in times of crisis. Covid-19 has been beneficial to Freelancer.

Covid-19

- The world has begun a global "work online" experiment.
- We saw disruption from 1st of March as businesses transitioned to work from home.
- Nadir was the 15th March, from this point on we have seen strong growth.
- Covid-19 has been beneficial to Freelancer. From the 20th April onwards we have been regularly hitting all-time highs in key metrics such as new users, awarded projects, new projects funded with milestones, etc. Our half year results will provide more detail.
- Freelancer thrives in times of crisis- the GFC originally was one of the transformative events that set the global crowdsourcing industry alight- the impact of Covid-19 is eclipsing the GFC.

In 2020:

- We will be finalising the work to improve the front-end and we are excited to begin work on collaborative tooling, useability improvements, mobile conversion, managed services, API expansion, design overhaul and enterprise offerings in coming quarters.
- By end of Q2 we aim to have removed our legacy m.freelancer.com website which will improve mobile web engagement & revenue
- Pre-covid we saw strongly growing enterprise adoption of cloud labour, this is only getting stronger. Freelancer Enterprise is now part of firms' "Covid-19" strategy.



Outlook Statement 2020

Similarly, all-time record for Gross Payment Volume for Escrow.com in FY19

For Escrow.com:

- In FY19 we achieved an all-time record Gross Payment Volume of \$606.3m, up 6.4% on pcp.
- We are highly optimistic about partner opportunities in our API ecosystem.
- In FY19 we signed and are in the process of deploying into a major North American automotive marketplace that is #1 in its category. In FY20 we signed and are in the process of deploying into an even larger North American automotive marketplace that is #1 in its category. There is no minimum volume commitment for these customers.
- Other signed customers in FY19 included, but was not limited to an import/export marketplace, a
 commodities marketplace, a vehicle inspection marketplace, two freelancing marketplaces, three
 more motor vehicle and heavy equipment marketplaces including TruckTrailerTractor, four more
 IPv4 address marketplaces, eleven domain marketplaces & a marketplace for equipment.
- The pipeline also has a number of customers of scale that we are progressing well with including a second major automotive marketplace.

For 2020 & Escrow:

- In May 2020 we signed a major US customer and aim to start going live before end of Q2 in another major automotive market that is #1 in its segment.
- We are seeing a number of personal protective equipment transactions on a daily basis.



Outlook Statement 2020

Both Freelancer & Escrow will achieve major milestones in 2020.

Startcon will not be running in 2020 which will have a positive impact to EBITDA of \$0.5m.

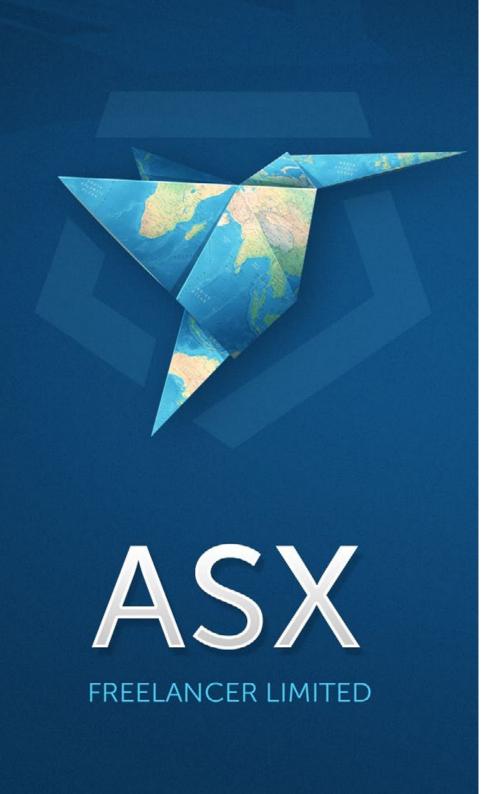
For the Group FY19 delivered:

- All-time record Net Revenue \$58m (up 12% on pcp)
- All-time record GPV \$788m (up 6.4% on pcp)
- Consistently high gross margins of 83.7%
- FY19 Operating EBITDA effectively break-even at \$(1.1)m
- FY19 Operating NPAT effectively break-even at \$(1.3)m
- Positive operating cash flow \$2.1m
- Cash & cash equivalents at \$32.0 million (31 Dec), down 3.6% on pcp

The group was profitable in April 2020.

Both Freelancer & Escrow will achieve major milestones in 2020.





Unique Investment Thematics

Freelancer Limited (ASX:FLN) is unique exposure to:

- Massive market: \$5 trillion TAM
- The on-demand and crowdsourced economy
- Increasing internet penetration of emerging markets
- Rising sophistication in emerging markets labour
- Software & mobile eating the world
- Structural imbalances in global labour markets
- Thrives in economic crises. The global financial crisis led to the original emergence of the online crowdsourcing and freelancing industries:
 - Employers looked online to hire freelancers rather than full time staff
 - Workers looked to the Internet to find new sources of employment
- Incredibly deflationary
- Fintech & transition of global commerce to online (Escrow.com)
- Global Income (>95% of revenue is outside Australia: USD, GBP, EUR, CAD, etc.)





HOW BIG IS THE MARKET?

"160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply"*

 st McKinsey Global Institute, The Emerging Global Labor Market, Part I: The Demand for Offshore Talent in Services.



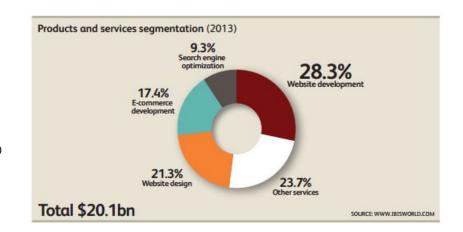
Estimated demand for Web Design services (mid-high OECD)

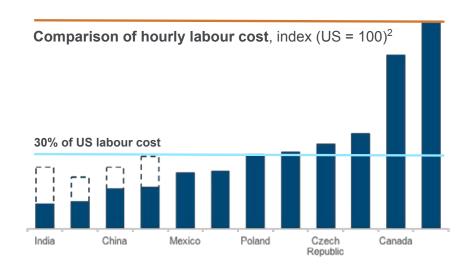
Freelancer's global web design revenue opportunity estimated as \$2.7 billion per annum (\$10.5b GPV)

- Freelancer's estimated global web design revenue opportunity at c.\$2.7 billion (\$10.5b GPV).
- This is as a replacement of existing business only- there is also potential upside from opening up of new demand from lower cost labour services
 - o e.g. for the first time, a café can get a website for c.\$100



- web design in the US alone is US\$20 billion + industry¹
- wages constitute US\$12 billion of this
- more than 50% of software engineering jobs can be outsourced at 30% of US wages²
- US\$1.74 billion in wages outsourced @ 26% monetisation rate = c.A\$620 million revenue opportunity for Freelancer in the US (Total Available Market)⁴
- there are 28 million small businesses in the US, but at least 96 million more in other mid-high income OECD countries³
- o from this we estimate the global opportunity is (96+28)/28 = c.4.4x larger than the US market







IBISWorld, "Web Design Services in the US" (August, 2013).

^{2.} McKinsey Global Institute, "The Emerging Global Labor Market: Part III: How Supply and Demand for Offshore Talent Meet" (June, 2005).

^{3.} Based on 28m SMEs in the US, 96m MSMEs outside the US in mid-high income OECD countries.

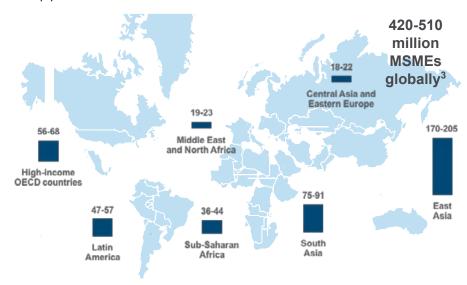
^{4.} Based on AUD/USD exchange rate of 0.73.

Estimated demand from mid-high income OECD SMEs

Global small business revenue opportunity estimated as \$48 billion per annum (620 million projects, \$181 billion GPV)

- There are about 28 million small businesses in the US
 - 22 million of these are informal non-employers (yet generate >\$1 trillion per annum in revenue)¹
- US job posters who posted more than one project posted on average 4.97 projects in 2016²
- Average project size in FY18 was US\$205, generating revenue of \$54 to Freelancer (26.3% monetisation rate)²
 - Implies A\$10.8 billion TAM (A\$41 billion GPV, 140 million projects) from US SMEs
- But there are 420 510 million micro, small and medium enterprises (MSMEs) globally³
- 96 million are formal employer MSMEs outside the US in mid-high income nations⁴
 - Additional A\$37 billion TAM (A\$140 billion GPV, 480 million projects)

- Estimated global TAM from MSME market of c.\$48 billion (A\$181 billion GPV, 620 million projects)
- This excludes another 100m+ informal (unregistered)
 MSMEs in high income nations globally including
 non-employer firms, sole proprietors and partnerships
 which could add materially to Freelancer's revenue
 opportunities





US Government, Small Business Administration Office of Advocacy.

^{2.} Based on Freelancer internal statistics. Average paid value of completed project was US\$167 in FY16. Monetisation rate = \$45.2m / 160m = 28.25%

[.] McKinsey Global Institute, "Two trillion and counting: Assessing the credit gap for micro, small, and medium-size enterprises in the developing world" (October, 2010).

^{4.} World Bank Statistics, International Finance Corporation. Excludes informal MSMEs including non-employer firms, sole proprietors and unincorporated partnerships.

Estimated demand from consumers

Product marketplaces as proxy of consumer demand indicates TAM of US\$108 billion (2b projects, US\$410b GPV)

~400 million active consumers on average across eBay, Amazon and Alibaba

180 million active consumer buyers on eBay (sellers are SMEs) Taking 180m buyers as consumer proxy

5 projects / user US\$205 / project 26.3% take rate

GPV of US\$410 billion

Global Total Available Market (TAM) US\$108 billion (2b projects)

	ebay	amazon.com	阿里巴巴 EZ Alibaba.com	Freelance
2019/TTM Revenue	US\$10.9 billion	US\$281 billion	US\$64 billion	A\$58 million
2018 GMV/GPV	US\$94.6 billion	US\$258 billion ²	US\$547 billion ⁴	A\$181 million
2019 Users	182 million active buyers	310 million active buyers	552 million active buyers	41 million total users
Geography	Global	Global	Predominantly China	Global

Source: Company reports, Bloomberg, Statistica, Nasdag.



¹ TTM 12 Months revenue

² Based on analyst estimates

³ Google Finance 31 December 2018

⁴ Trailing 12 months as at 30 June 2018, company disclosure

Estimated supply of professional labour in the developing world

370 million people, or 10% of the 3.7 billion working age population in the developing world have a tertiary qualification

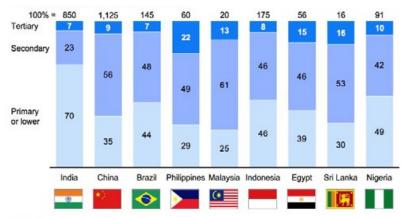
 2019 global working age population: 4.8 billion, labour force: 3.5 billion¹

Cluster	•				•			•
	Young Developing	Young Middle-Income	India	China	Young Advanced	Russia & CEE	Southern Europe	Aging Advanced
Workers Million	322	640	469	783	290	141	60	145
GDP per capita \$	<3,000²	3,000-20,0003	3,000	7,000	25,000-50,0004	10,000-20,0005	20,000-30,000	30,000-45,000

- 2030 projected global labour force: 3.5 billion¹
- Of the 4.8 billion working age in the developing world:
 - 46% have a secondary education²
 - 10% have a tertiary education
- In the Philippines, tertiary education rose from 9% to 22% (13m) 1980-2010
 - Brazil, China, India @ 7 to 9%, yet produce c.5m STEM grads per annum³

- There are 220 million people with a tertiary degree between India, China, Brazil, Philippines, Malaysia, Indonesia, Egypt, Sri Lanka and Nigeria
- c.5 billion people to join the Internet over next decade that earn <\$10/day
- They have very little assets however are educated and can sell their services
- Freelancer.com is the first stop on the Internet for these people to raise their wages from \$10/day to \$10/hour +

Educational attainment (2010) % working age population; million people¹



NOTE: Numbers may not sum due to rounding

SOURCE: United Nations Population Division (2010 revision); IIASA; ILO; local statistics for India and China; McKinsey Globa

World Bank https://data.worldbank.org/indicator/SL.TLF.TOTL.IN

McKinsey Global Institute, The Emerging Global Labor Market 2005, Part I: The Demand for Offshore Talent in Services

Accenture Institute for High Performance: Where will all the STEM talent come from? (May 2012)

Estimated demand from Local Jobs in the US

Freelancer's expansion into 100 categories of Local Jobs expands the total addressable market by up to \$800 billion

- Online services is already a huge market, with enormous future potential
 - McKinsey Global Institute has estimated that "160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply"
- In the US alone, the temporary labour market is estimated to be in the order of \$100 billion¹
 - MBO Partners² also found that in 2013 in the US there were 17.7 million independent workers
 - these generated \$1.2 trillion in total income per annum
 - Angie's List estimates the home services industry, which includes electricians, plumbers, dog walkers and other manual labour, alone is worth \$400 billion per annum
 - o others put it at \$800 billion per annum⁴





http://www.theverge.com/2012/7/23/3177860/taskrabbit-13-million-funding-peer-to-peer-labor-market-zaarly-done-exec

^{2.} http://info.mbopartners.com/rs/mbo/images/2013-MB0_Partners_State_of_Independence_Report.pdf

https://www.fool.com/investing/general/2015/04/03/does-a-market-exist-for-amazoncom-incs-home-servic.aspx

^{4.} http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawn-to-home-services-market.html?_r=0



BUSINESS OF THE MEETING

Annual General Meeting

Financial Statements and Reports

 To receive and consider the Annual Financial Report of Freelancer Limited and the Directors' Report, Remuneration Report and Independent Auditor's Report for the year ended 31 December 2019.



Annual General Meeting

Resolution 1: Non-binding, to adopt Remuneration Report

- To consider and, if thought fit, to pass the following Resolution as a non-binding ordinary resolution:
- "That the Remuneration Report as contained in the Directors' Report of the Company for the financial year ended 31 December 2019 be adopted."
- Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution



Annual General Meeting

Resolution 2: Re-election of Director

 Mr Darren Williams retires by rotation in accordance with rule 6.7 of the Company's Constitution and, being eligible, offers himself for re-election.





QUESTIONS & ANSWERS



CLOSE OF BUSINESS

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Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements.

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