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The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

FREELANCER LIMITED (ASX:FLN) : MEDIA RELEASE

Freelancer Limited attaches a copy of a Media Release with eBay Watches in respect of a new partnership with Escrow.com, a division of Freelancer Limited.

This partnership represents a new offering to eBay users using the eBay Watch marketplace. In partnership with Escrow.com, buyers will be required to pay using escrow services on watches sold for \$10,000 USD or more on eBay. In its discretion, eBay may make the Escrow integration available for watch transactions that equal or exceed \$2,000 USD per watch.

This offering will be changing consumer behaviour and will be coupled with an education campaign. As such, Freelancer is unable to forecast the revenue impact, but will keep the market informed.

Yours faithfully
Freelancer Limited



Neil Katz
Company Secretary



eBay Launches Authentication on All Watches Sold for \$2,000 or More in the US with New Service, “Authenticity Guarantee”

Marketplace cuts fees for US sellers, doubles down on luxury watch market announcing new features including escrow payment and more

SAN JOSE, Calif., Sept. 8, 2020 – Today, [eBay](#), one of the largest luxury watch marketplaces in the world, is launching [“Authenticity Guarantee,”](#) a new post-sale authentication service for all watches sold for \$2,000 or more in the U.S. Offering meticulous inspection and verification by independent experts, eBay’s [Authenticity Guarantee](#) provides an extra layer of trust and confidence for shoppers browsing the nearly eighty thousand new, pre-owned and vintage watches marked with the [Authenticity Guarantee](#) badge on [eBay.com/LuxuryWatches](#). eBay is also announcing new features and experiences, including **escrow payment** on watches sold for \$10,000 or more and unveiling **“eBay Channels,”** a new app experience. Additionally, the marketplace is cutting seller fees as much as **35%** for active managed payments sellers on watches sold over \$1,000 and offering a **30%** discount off final value fees for registered managed payment sellers on watches sold over \$2,000.

“For 25 years, watches have been one of the top-selling categories on eBay thanks to the marketplace’s unmatched selection of luxury goods,” said **Tirath Kamdar, General Manager of Luxury at eBay**. “We know trust is paramount among the watch community, and with Authenticity Guarantee and adding escrow services for watches, eBay has evolved to give watch customers exactly what they want – incredible selection with an added layer of confidence through authenticity verification by independent experts for their high-valued purchases.”

“eBay’s Authenticity Guarantee verifies the authenticity of the watch and confirms the watch is exactly as described in the listing,” said **James Hendy, General Manager of Authentication at eBay**. “Leveraging a team of independent experts, eBay’s Authenticity Guarantee checks all watches sold for \$2,000 or more in detail, with a multi-point inspection. Our number one goal is to bring more trust to our marketplace for our entire eBay community, making sure no one receives a fake watch.”

Meet eBay Authenticity Guarantee

A longtime leader in the luxury watch market, eBay houses one of the largest inventories of new, vintage and pre-owned contemporary and fine watches in the world - including brands like Rolex, Patek Philippe, Omega, Audemars Piguet, Breitling and Panerai. Coupled with competitive pricing and no buyer fees, shoppers can find the exact watch they’re looking for at the price they want. Here’s an inside-look at the new service:

- **Incredible Selection of Authenticity Guarantee Badged Items:** Shop with confidence by browsing luxury watches with the Authenticity Guarantee badge, which denotes the watch’s eligibility.¹ After purchase and before being shipped to the customer, the piece is routed to a third-party authenticator for thorough assessment. Once verified, it is then shipped via expedited, two-day shipping from the authenticator facility to the customer with signature confirmation upon

¹ Currently, watches listed in the primary category of wristwatches and sold for \$2,000.00 USD or more in the U.S. are eligible for Authenticity Guarantee. In addition, Auction items in the wristwatch category that are expected to sell above \$2,000.00 USD are also included in the program. Smart watches, watch parts, and accessories are not eligible for authentication. Items specified as customized will not be authenticated. Customized is defined as original brand parts that have been replaced with non-brand parts, or parts not original to the model or era, or components that are modified from the original design. See [eBay’s Terms & Conditions](#) for more details.



delivery. eBay covers the cost of authentication, as well as the two-day, secure shipping from the third-party authenticator facility to the buyer.

- **Multi-point Inspection and Authentication Card:** Upon receiving the watch, the independent authenticator confirms the item is consistent with the listing title, description, and images, then performs a multi-point physical authentication inspection is performed, focusing on assessment of the crown, bezel, dial, case, clasp/buckle, hands, end links and serial number. Finally, a security tag is attached to the watch.

All watches verified as authentic come with an Authenticity Guarantee card detailing information such as the brand, model, reference number, movement type, case material, bracelet type, and serial number, as applicable.

- **Trusted Third-Party Authentication Partners:** eBay has partnered with leading industry experts whose services and capabilities have been thoroughly vetted. The independent authentication partners are leaders in their industry, brand certified watchmakers and technicians with years of experience using advanced technical equipment in a state-of-the-art facility.
- **Enhanced Seller Protections:** eBay continuously adds more protections for our community of sellers. With this new service, not only is the marketplace attracting more buyers for our seller community, but with **intermediated returns**, with the additional step of third-party experts physically verifying each item during the return process, sellers can sell with confidence with peace of mind that in the case their watch is returned, it will arrive back in the same condition.

New and Enhanced Luxury Watch Experience

Today, eBay is announcing new features to deliver a more personalized and innovative shopping experience for watch buyers and sellers. eBay is adding the following enhancements, fundamentally changing the luxury watch experience.

- **Escrow Payment:** eBay is introducing escrow payment for high value watches to elevate the purchasing process for its buyer and seller communities. In partnership with Escrow.com, the most licensed online escrow company, the new escrow payment experience provides an additional layer of trust when buying and selling luxury watches by ensuring the entire experience proceeds safely and securely for both parties. The buyer is protected as they have the opportunity to inspect the item before payment is released, while the seller is protected by being able to track the transaction at every stage, ensuring payment is received. The feature will begin rolling out in the fall and will be available on all eligible listings from all U.S. sellers by the end of the year.

Here's how it works:

- Together with Escrow.com, buyers will pay using escrow services on watches sold for \$10,000 or more on eBay.
- Escrow.com facilitates transactions by keeping the payment in a secure escrow account which is only released when all of the terms of an agreement are met. The buyer will have seven days to inspect and examine the watch, before accepting the item. Once accepted, or if the seven-day inspection period has passed, returns will not be available.
- For sellers, there is no risk of charge-backs or escrow processing fees.



- **eBay Channels:** Users can now enjoy eBay Channels, a new content-led experience on the latest versions of [eBay's iOS and Android apps](#). The experience, targeted to luxury watch enthusiasts, connects them with inspiration from the luxury watch world and eBay's incredible selection. The new experience's feed includes relevant articles, curated inventory, and spotlights top sellers in the field. All of this will provide the chance for collectors to have an immersive journey in the areas they love and to engage with the best that our marketplace has to offer.
- **Reduced Seller Fees:** Beginning September 9, eBay is announcing a reduction in seller fees for certain sellers in luxury watches, boosting its wide selection of [luxury watches and fine timepieces](#) for the marketplace's millions of shoppers. For sellers who are active in managed payments, the marketplace is lowering final value fees in the Watches category for watches sold over \$1,000. Managed payment sellers can save up to **35%** in final value fees as compared to the final value fees they previously paid.

Sellers who sign-up for managed payments, but are not yet active, qualify for a **30%** discount on final value fees on watches sold over \$2,000. The reduction applies to auction and fixed price listings on the U.S. site. Full details on reduced seller fees will be shared tomorrow. Learn more on September 9 at www.eBay.com/sellerupdate.

From the casual watch enthusiast to the avid timepiece collector, buyers and sellers can shop and sell with confidence. For more information on Authenticity Guarantee, visit www.eBay.com/buyauthentic and www.eBay.com/sellauthentic. To shop luxury watches, check out www.eBay.com/luxurywatches and follow @eBay on [Instagram](#), [Twitter](#), [YouTube](#) and [Facebook](#).

eBay Luxury Watches By the Numbers

- eBay sold **over 2 million** watches in 2019 with **nearly 8 million** watches sold over the past three years.
- **54%** of eBay's watches vertical is comprised of pre-owned inventory, and there has been over a **60% increase** for pre-owned in eBay's watch category from 2019 - August 2020.
- There are over **165,000** daily live listings on average for luxury watches, and since 2019, there has been a **10%** increase in average daily live listings for luxury watches
- Rolex accounts for **40%** of luxury watch sales on eBay, and since 2019, Rolex sales have increased **60%** on eBay's marketplace.

Source: Sales data on eBay.com.

About eBay

eBay Inc (NASDAQ: [EBAY](#)) is a global commerce leader including the Marketplace and Classifieds platforms. Collectively, we connect millions of buyers and sellers around the world, empowering people and creating opportunity for all. Founded in 1995 in San Jose, California, eBay is one of the world's largest and most vibrant marketplaces for discovering great value and unique selection. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

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