



ASX ANNOUNCEMENT

Extension of the CEO Services Contract

Wednesday 29 June 2022

Wrkr Ltd (ASX: WRK) (Company or Wrkr) The Board has approved the extension of the services contract of the current CEO, Mr Trent Lund. The term of the extension is for the next 12 months from 30 June 2022 to 30 June 2023.

The Wrkr Chair, Ms Emma Dobson stated that “after discussions with Mr Lund and other Board members, it was clear that the business transformation has progressed ahead of expectations and that the Wrkr staff, clients and our shareholders would benefit from the continuity of his leadership”.

Over the period of Mr Lund's leadership he has:

- Navigated the integration from the merger of equals between Comply Path Pty Ltd and InPayTech
- Led the successful talent renewal of the business with a new Executive and key staff including our CFO Karen Gilmour and Head of Growth Gregory Tonner
- Launched and aligned the businesses under the new brand of **Wrkr**
- Overseen the transformation and modernisation of systems and risk management processes & controls to underpin the AFSL and renewal of critical operating licenses and certifications
- Overseen the development and launch of a new compliance product for SMSF Advisors and Trustees adding 700 new Advisors and 7,000 new Trustee customers
- Led the growth of our brand in the market with a strengthening of our pipeline to a 5-year potential value of over \$37m which includes domestic and international deals

Ms Dobson further stated that “Mr Lund and his Executive team had worked tirelessly over the last 8 months to negotiate and execute a Master Services Agreement (MSA) with Link Group (announced last week). This was our largest and most complex deal to date. The Board believes that successfully implementing this MSA, through a series of Statements of Work (SOW), still to be further negotiated, could generate material revenue to be booked in subsequent reporting periods. Success with this deal should assist **Wrkr** to achieve its aspirational aim of facilitating recurring compliance transactions with at least half the Australian workers, through **Wrkr** PAY, READY and BENEFITS services on the **Wrkr** PLATFORM. Continuity of leadership at **Wrkr**, in particular in dealing with Link Group to negotiate these SOWs is critical to expected revenue growth, and I’m very pleased Mr Lund is up for the challenge”.



Mr Lund accepted the extension of his services contract with no change to remuneration and other terms as a key shareholder of the Company. Mr Lund stated that “I am delighted to accept the extension as I believe there are critical growth steps to navigate over the next 12 months to position **Wrkr** for the next chapter of growth. As a significant shareholder, I would like to see that mission through”.

The Board and Mr Lund have agreed to make CEO succession a key agenda item for FY 23.

Authorised by and for queries:

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Chair
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About Wrkr Ltd

Wrkr is an Australian financial technology company founded and listed on the ASX in 2016.

Wrkr provides compliance and payment software solutions to create efficiencies for Superfunds, payroll service providers and both large and small Australian employers.

The company has four core offerings:

- **Wrkr PLATFORM**, a modern cloud-based compliance platform for handling messaging with ATO (SuperStream, STP 2.0, PEPPOL, SBR and State authorities) and orchestrating payment processing for worker pay and super contributions for Fund Administrators
- **Wrkr PAY**, a superannuation gateway and clearinghouse and payment handling solution for secure processing of employee pay and super contributions for Payrolls and Superfunds. This product includes Wrkr SMSF Hub providing ATO messaging and contributions compliance for SMSFs
- **Wrkr READY**, a white label employee onboarding solution to manage the compliant onboarding of full-time and casual workers
- **Wrkr BENEFITS**, the secure connection of workers to employer and external benefit providers

Wrkr holds payment processing patents in Australia, the USA, China, Japan, Singapore, Hong Kong, South Africa and New Zealand.

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions, regulatory environment, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, the Company assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, the Company and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release. This release should be read in conjunction with the Company's ASX announcements and releases.