



Compliance. Simple.

We are a 40+ person, Australian RegTech business.



We simplify worker compliance from hire to retire for:

01

Australian Workers

Suitable for every worker in every profession and industry.

02

Employers

All sizes from freelancers to large Federal Government departments and all businesses in between.

03

Advisors

Professionals providing services; including tax, accounting and payroll

04

Financial Service Providers

Integrating and collaborating with leading payrolls, APRA funds, banks and payment gateways



A fresh brand with a
deep history solving
compliance needs and
processing payments

wrkr

We have been processing employee pay and super since 2009 (we've processed over \$40bn in employee pay or super directly and a similar amount indirectly through our platform).



We have one of the widest reaches in the RegTech space in Australia serving compliance moments for:

Today

~2.8 million working Australians

~70,000 employers (via 29 payrolls across all industry sectors)

compliance solutions for over 400 advisors and accounting firms including Tier 1

~28,000 SMSFs

Serving 4 of Australia's largest superannuation funds

We support an abundance of compliance moments across the hire to retire lifecycle and are ahead of market requirements for new regulated moments that will drive significant uptake over the next 12 months, and beyond such as:

Rollovers 3.0 ATO requirements

Employers >100 employees diversity stats

SMSF ESA requirements

Your Future Your Super (Stapling)

STP 2.0 ATO requirements

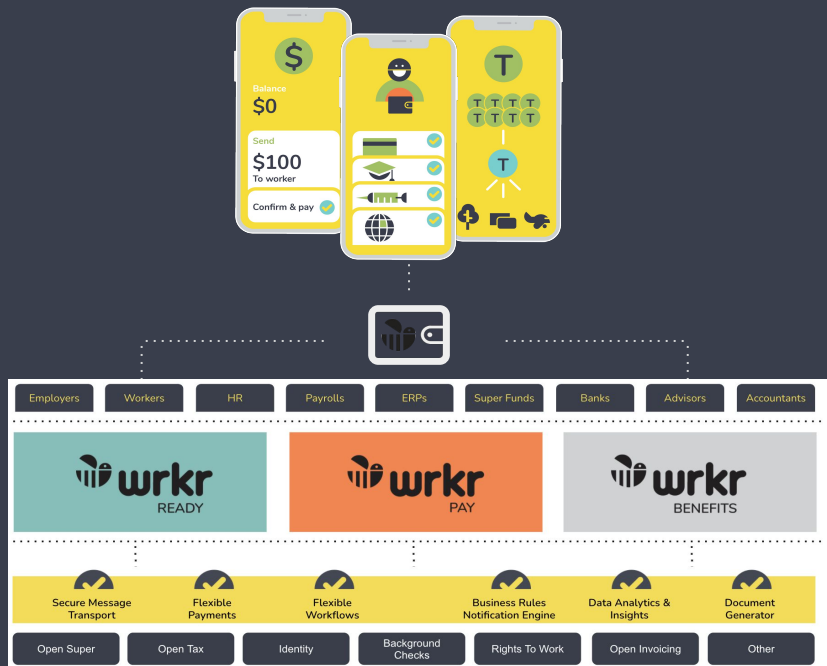
Super contribution for employees under \$450 / week

New maternity leave changes for Super





We have a modern cloud software platform that enables us to rapidly respond to evolving compliance needs



Our regulatory and compliance footprint allows us to participate across the full spectrum of employee compliance moments from hire to retire



FY22 Performance & Outlook

August 29, 2022

Authorised by: Trent Lund
Chief Executive Officer
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FY22 Highlights



FY22 Income of **\$5.3 million**

- * Revenue of \$4.6m
- * R&D income FY21 576K; FY22 \$206k



Signed MSA & first project with **Link Group**

- * Licenses, Transactions and Services included
- * First statement of work underway



Successfully **launched 3 products**

- * SMSF Hub
- * STP2
- * Proof of Income & Employment



Retained and grew **100%** of contracts

- * Platform growth above forecast



Cost-to-income ratio reduced by **59%**

- * Reduced suppliers
- * Managed discretionary spend

CEO Overview

The market:

The technology sector has seen considerable changes over the last twelve months, with a market reckoning for business trading at high ARR or with unreasonable growth aspirations. While this shift has seen pressure on the share prices of technology companies, we are now seeing initial benefits of higher availability of engineering talent. We expect to see an increased interest in companies with less exposure to consumer sentiment and discretionary spend such as Wrkr, where ALL income is linked to regulated requirements.

The specific markets we serve of APRA Funds continue to go through mergers and consolidations and significant regulatory changes. This activity is providing a rare opportunity for technology upgrades and Wrkr is very well positioned to be the net winner across our target base. We have already seen significant pipeline growth and commercial activity. Our target markets of payroll providers continue to consolidate as evidenced by recent acquisitions from international players and Australian players seeking to consolidate costs post acquisition. This market is moving slower than expected, However, the breadth of Wrkr READY onboarding and payments has positioned us well. While this market remains on target, FY23 will see a greater emphasis on direct-to-employer for Wrkr, as decision cycles are shorter and margin per user is significantly higher.

Australian employers remain under increasing pressure to meet compliance requirements across pay, STP2, superannuation, roles & entitlements, diversity statistics, staff identity, role certifications, visa requirements and many more. With COVID-19 measures and support easing, regulators are showing clear signs of action. Wrkr's one-stop shop approach to compliance between employer, employees and third parties through onboarding will increasingly become a competitive advantage.

CEO Overview

Our financial strength:

Wrkr balanced the availability of working capital and cash to drive revenue growth objectives and investments in product development and business operations to position the business for future scalability.

- FY22 more than doubled revenue to \$4.6m from \$2.0m in FY21
- Wrkr finished the year with \$1.3m cash at bank and improved net operating cash outflows by 25%
- Wrkr delivered contracted income of \$4.6m which will underpin growth targets for FY23
- Revenue has diversified across Wrkr PLATFORM, PAY, SMSF, READY and BENEFITS
- New revenue streams are already contributing to organic growth, such as SMSF Hub which is now generating over \$30K per month after only 6 months in market

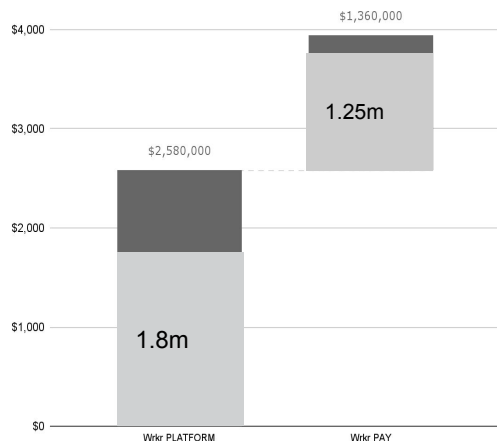
The business continues to balance its cash and working capital with growth opportunities. We are prioritising investments in activities that bring forward transaction volumes & revenue and position us with the goal of sustained revenue growth and profitability.

CEO Overview

Our Brand and Customers:

Having launched our new brand in December of 2021, Wrkr has transitioned its brand and significantly increased sales and marketing activity particularly across the superannuation, SMSF and direct to employers. The feedback on our brand and mission have been very positive with a notable increase in commercial activity and collaboration opportunities in the super fund sector. Our **pipeline has continued to grow with minimal to no losses**. Wrkr has a balance between large strategic deals and run-rate business to maintain consistent growth.

Above Forecast



Notably; Wrkr has seen **100% retention and revenue growth across ALL existing contracts in Wrkr PLATFORM & PAY**

- This trend is expected to continue into FY23.
- Our large multi-year Platform as a Service (PaaS) contracts have grown above forecast as funds seek compliance and competitive advantage under the new Stapling regulations
- The merger of funds and consolidation of payrolls represents further growth opportunity in FY23 & FY24
- Our early release of an STP2 upgrade will enable additional Wrkr PAY growth in FY23 as many organisations struggle with the new compliance requirements.

CEO Overview

Our Business Operations:

Wrkr continues to streamline operations and has reduced our cost-to-income ratio significantly through supplier reductions and managing discretionary spend. There are significant costs associated with being ASX listed and meeting compliance obligations. We expect these costs to remain static as revenue grows in forward years. Wrkr will continue to invest in technology build to underpin our market opportunities, particularly as we scale Wrkr READY and deliver on new MSAs. A key priority of FY23 is to bring annuity revenue volumes forward.

The Wrkr team have systematically driven improvements across the business ,enabling the consolidation of the merged entities and legacy business processes. Work is a modern technology business with continuous compliance and DevOps product improvement philosophies at our core. This year has seen an investment in compliance across:

- ASIC Australian Financial Services License overhaul
- ATO Tier 1 Digital Service Provider status
- SOCII continuous compliance
- GNGB Gateway Certification
- ISO27001 overhaul ahead of FY23 Audit
- Cyber posture ongoing enhancements.

Our continued focus on quality will prove critical as we continue to engage positively with some of Australia's largest APRA regulated entities and iconic businesses.

CEO Overview

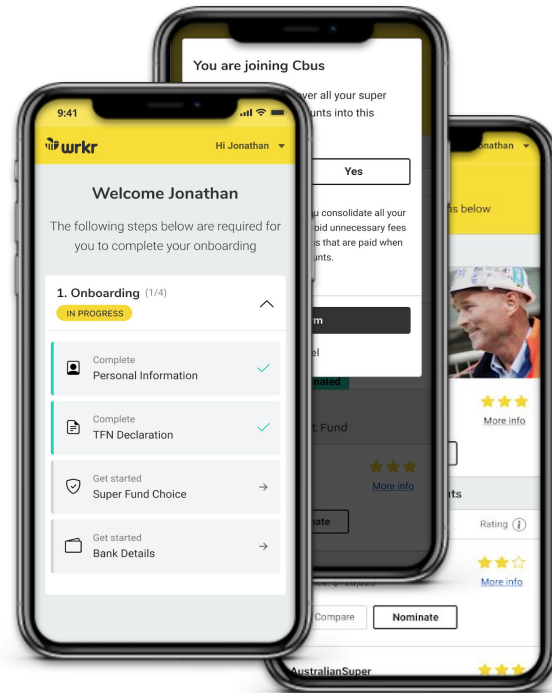
The Opportunity:

The retention of our current direct Wrkr PAY customers and Wrkr PLATFORM customers sees a base of 2.8m Australian workers served. This base, combined with our investment in building strategic alliances (e.g. its MSA with Link Group) exposes us to the largest cohorts of workers across some of Australia's largest industry funds and employer segments.

By building a strong base and becoming integrated into the super, pay and stapling moments, Wrkr is well positioned to capitalise on its initial investment in compliance and the strength of our platform technology.

The opportunity to grow Wrkr's compliance moments and value beyond pay and super events is on track. Wrkr has leveraged its existing investments in traditional pay compliance moments and diversified its products. Wrkr's footprint now includes; identity, right to work, super stapling, role classification, credentials, certifications and contract acceptance. Wrkr is already seeing appetite for the new compliance moments ranging from \$10 - \$150 for specific transactions and \$2-15 per employee per month for SaaS licensing.

Our base customers, trusted relationships with APRA Funds and payrolls position Wrkr to scale through unique partnerships and licensing models.



Mission

Make compliance simple

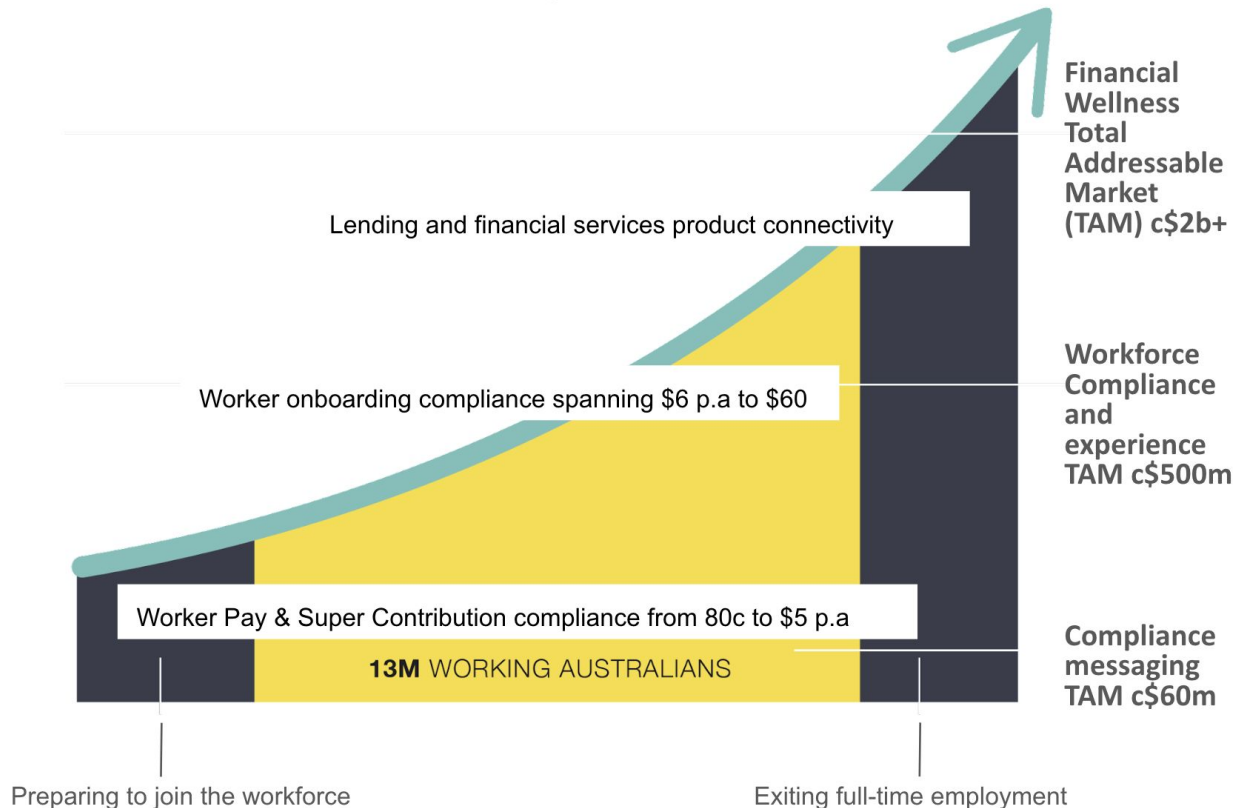
Vision & Purpose

To be the infrastructure for Employer to Employee compliance

Our goal right now

To become the 'Pay' & 'Compliance' rails for working Australians. Making it easier for employers to hire, onboard and compensate their employees. Set the payment standard.

Wrkr has a clear strategy to be a dominant force in Australian RegTech



Thank you & Questions



Wrkr.com.au

Executive Team



Trent Lund

CEO and Executive Director

Trent has over 25 years experience in technology and innovation. Trent is also CEO of Unlocked Ventures and holds numerous advisory board roles in technology & business.



Karen Gilmour

CFO

Karen has over 15 years experience in senior finance management positions across banking & finance, commodities and construction across Australia and UK.



Joe Brasacchio

CTO (Comply Path Founder)

Joe has over 20 years of experience in leading high profile digital transformations, co-design in open Data Standards development, building RegTech platforms and venturing.



Jean-Paul Seow

Head of Commercial and Alliances

Jean-Paul has over 15 years experience covering commercial, strategy and venturing. Worked across FS, Telco, Retail and Postal industries across AU, Asia and US.



Greg Tonner

Head of Growth

Greg is a strong leader with over 25 years in executing growth strategies in the software and technology sectors across Asia and the UK. Greg was CEO and led the transformation of the Queensland Cowboys.

Board



Emma Dobson
Non-Executive Chair



Paul Collins
Non-Executive Director



Randolf Clinton
Non-Executive Director



Jillian McGregor
Company Secretary

Summary information

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Compliance. Simple.



Solutions



01



Ensure your workforce is always ready to work. Wrkr takes care of your compliance obligations in real-time whilst delighting workers with a digital-first experience which saves money, time and reduces risk.

02



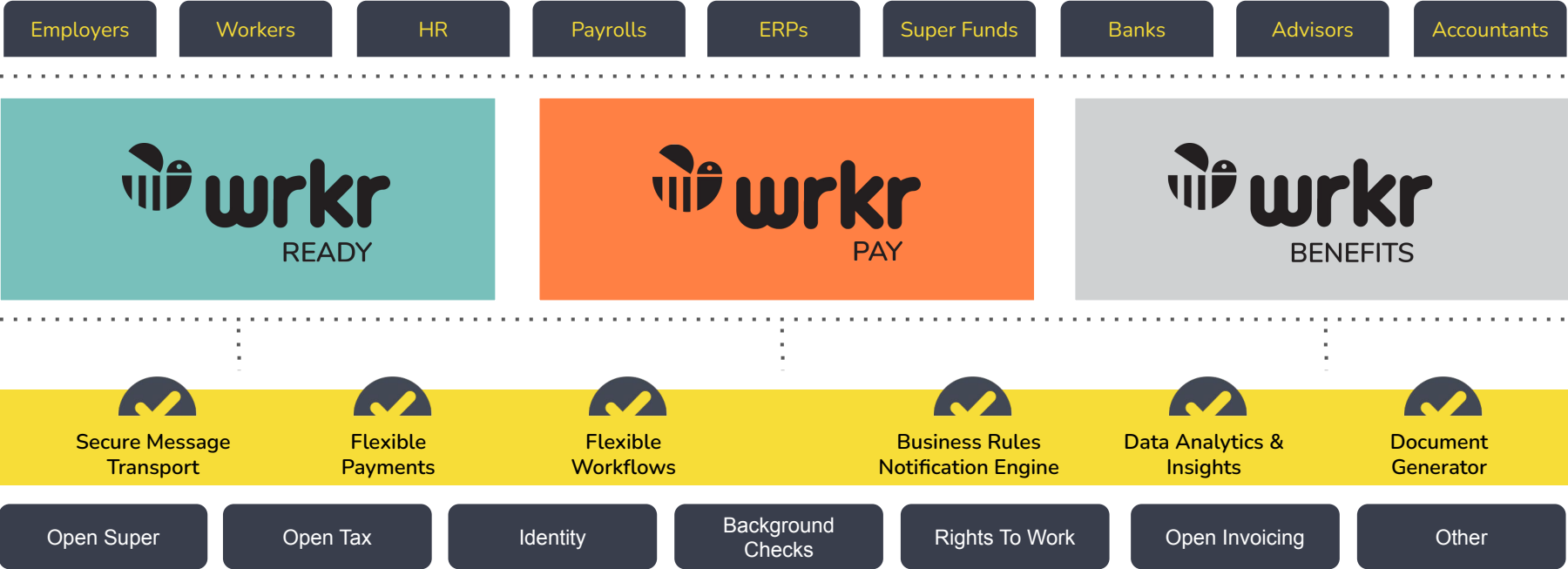
Get the right entitlements to the right place at the right time. Pay wages, superannuation and disbursements flexibly and accurately whilst fulfilling your regulatory reporting obligations.

03



Enable your worker's financial wellness through secure access to a range of benefits and service providers.

Served through one comprehensive platform





Ensure your workforce is always ready to work. Wrkr takes care of your compliance obligations in real-time whilst delighting workers with a digital-first experience which saves money, time and reduces risk.

Wrkr Ready is delivered as a SaaS solution (monthly fees in advance per worker) paid by the employer for fully compliant onboarding and ongoing verification with some additional transaction fees for specific checks.

We cover:

- Identity checks - Dept Home Affairs: Document Verification Service (DVS)
- Australian Tax Office setup and checks (TFN)
- Credentials
- Certifications
- Work Rights (Visa)
- Background checks (WWC, Police Checks, Bankruptcy)
- Contractor Entity checks (ASIC, Insurance, Bank)
- Super Fund connection (Lost Super and Rollovers 3.0, SMSF ESA and compliance)
- Pay in Bank account connection

We service iconic customers like Consortio who onboard contractors for marquee firms to avoid the risk of sham contracting through to direct employer onboarding.



Reduction in costs to manage contractor onboarding



Hours saved per new full-time employee onboarded

Our target market is high turnover industries (Retail, Tourism and Hospitality, Transport & Construction). We have active go to market models supported by digital marketing (direct sales to priority sector businesses with over 10,000 employees, as a revenue share model with Payroll provider companies and also through HR Advisors).



Get the right entitlements to the right place at the right time. Pay wages, superannuation and disbursements flexibly and accurately whilst fulfilling your regulatory reporting obligations.

Delivered through a transaction fee model (monthly in arrears per transaction) paid by the Employer directly or via the managed payroll provider. We offer the complete transaction required to pay employees, make super contributions and comply with the ATO information requirements. This is delivered under our ClickSuper AFSL and ATO Compliant GNGB Gateway. In addition, we leverage unique payment patents.

We serve 28 Payrolls such as PayGroup, Aurion, ReadyTech (HR3) and many businesses from Federal Government departments to large Retailers, Health Care groups to small businesses.

Our target clients are large employers (direct integration to Payroll), Cloud Payroll providers and Payroll Outsourcing companies. We have a direct go to market model with a large established base.

We deliver and support:

- Real-time payments
- Direct debit
- ABA and SAFS formats
- Payment processing (Pay, disbursements, Super contribution)
- SMSF ESA and Rollovers
- SuperStream Compliance
- STP 1.0 and 2.0 Compliance
- wrkr Wallet and payslip notifications





Enable your worker's financial wellness through secure access to a range of benefits and service providers.

This is our future growth engine and is a commission and trailing fee model for connecting wrkr's to benefits using a unique data rights and consent management capability. Benefits are delivered through a partnering model and cover services such as:

- Budgeting and financial planning tools
- Benefit searching and matches
- Salary Packaging
- Loan compliance
- Health benefits
- Loyalty and marketing offers workforce-related)
- And more...

Our target market is direct to the employee and through employer managed schemes. The growth of this business is a build off the base of users of our wrkr Ready and wrkr Pay solutions.





All of our market-facing solutions are supported by our wrkr platform which is offered to HR software providers, Payroll software providers, Advisors and APRA Funds as a PaaS solution.

The platform and service offering is flexible to meet APRA Funds' needs where they can host the solution in a PaaS arrangement with annual license, support and bespoke development costs.

Clients

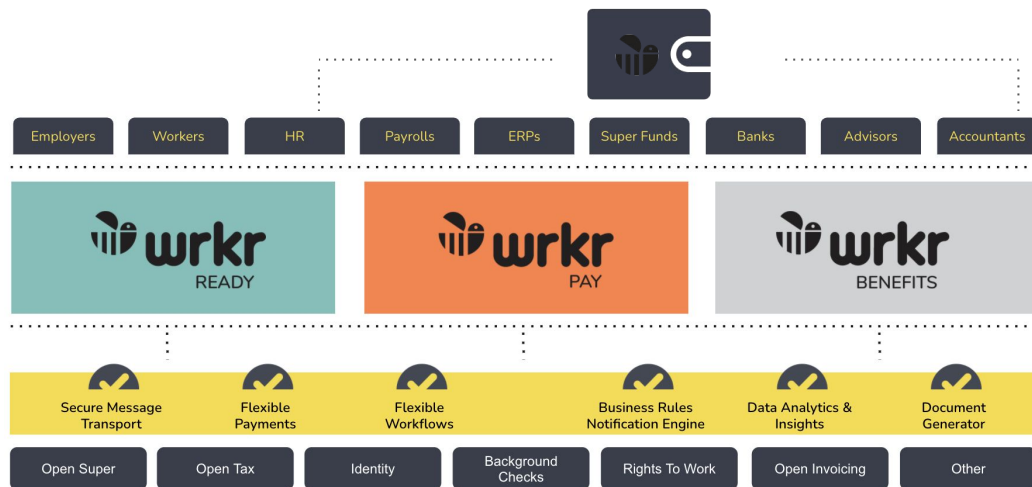
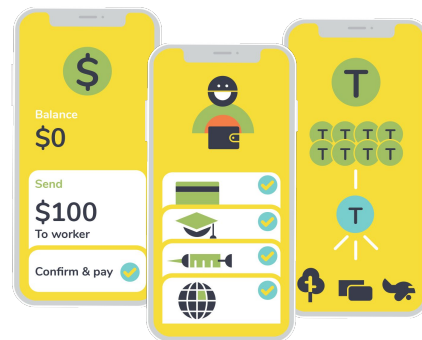
The platform supports iconic Australian super funds, accounting firms and businesses. Our technology and engineering underpin one of the most awarded platforms in the Australian market, SunSuper / Precision's Beam.

Modular Platform

The platform itself is modular and provides full support for compliance moments across:

- Open Super (SuperStream and member services)
- Open Tax (connectors for SBR ATO messages and protocols)
- Open Banking
- Data Rights and Consent
- Analytics (direct, anonymised and encrypted)
- Support for Wallet with full hash encryption with Android and iOS compatibility







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