

ASX ANNOUNCEMENT

Monday 21 November 2022

Wrkr and Link Group enter into agreements to enable Link Group to provide the Wrkr PLATFORM, Wrkr PAY and Wrkr READY employer solutions to Funds

Key Highlights

- The contract enables Link Group to offer Wrkr employer software solutions to all its existing Superannuation Fund customers in Australia
- The contract enables Link Group to offer a range of Wrkr employer software solutions to its new Fund customers in Australia and other international jurisdictions
- An initial contract (SoW3) to provide detailed implementation planning for:
 - platform and services scope to support up to 1 million members across multiple funds
 - an opportunity to establish an initial contract with an estimated value of over
 \$2m per annum in implementation, transaction and license revenue
- The initial term of the MSA is for 3 years from implementation go-live

Wrkr Ltd (ASX: WRK) (the Company or Wrkr) is pleased to announce the completion of a Memorandum of Understanding (MoU), an updated Master Services Agreement (MSA) and a Statement of Work (SoW) (being SoW3) to enable Wrkr and Link Group to partner in the provision

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of a range of employer software solutions for Funds in Australia and other international

jurisdictions.

The MoU and MSA run for an initial term of 3 years post-implementation. The arrangements

include the full scope of Wrkr solutions including the licensing of the Wrkr PLATFORM, Wrkr PAY

and Wrkr READY software products and services. It is anticipated that the services will be

delivered in phases over numerous SoWs with our joint teams starting immediately on SoW3 -

Detailed Scoping Implementation Planning.

Wrkr's CEO Mr Trent Lund said:

"The teams at Link Group and Wrkr have been collaborating on these arrangements for

some time and the effort is indicative of the scope, breadth of innovative services and the

mutual respect for the opportunity facing Funds as they navigate market transformation

and seek to drive better member outcomes."

The Memorandum of Understanding (MoU):

The MoU is a non-binding arrangement that provides clarity on the intent of the partnership and

supplier relationship between Link Group and Wrkr. The MoU specifically details; risk

management, accountabilities, pricing and minimum volumes. A volume discounting model has

been included to incentivise full Fund take up. The MoU contains detail on the breadth of services

and the timing of implementation and onboarding of Funds and Employers.

The MoU outlines the specific services intended to be provided by Wrkr including:

Gateway services for SuperStream messages

Full payment handling for Clearing House services

Employer Portals and Stapling solutions

Member services integration to enable member engagement during change of jobs

Payroll API integrations

• Extensions for broader Employer compliances like Single Touch Payroll 2.0 and Pay

Extensions for broader Member Reporting

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The updated Master Services Agreement (MSA)

The original MSA between Link Group and Wrkr has been updated to include terms relevant to

the provision of technology, data management and security appropriate for the scale of the

program.

Statement of Work (SoW) 3: Detailed Scoping and Planning Phase

SoW3 is a short project to complete the detailed implementation planning with Fund involvement.

This phase is expected to last for an initial period of between 8 - 12 weeks and will focus on

confirming the implementation planning, qualifying costs and risks with onboarding for the first

approximately 1 million members. This work is expected to form the template for onboarding and

enablement for Link Group's other Fund customers seeking to take on the services. Included in

the steps for SoW3 is the drafting of SoW4, Implementation, License and Operation of the

Platform and Services. The full scope and approval of the SoW4 program of works is subject to

risk assessment, business case approvals and successful performance of SoW3.

We expect this overall program of work and scope of services to evolve as we jointly engage with

Funds and other markets. Wrkr believes these arrangements progress us towards reaching our

goal to service 5 million working Australians.

Authorised by and for queries:

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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, SBR), PEPPOL, Federal/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 employers and external benefit providers

Wrkr holds payment processing patents in Australia and the USA.

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.