

21 November 2023

### **TASK Group Annual General Meeting Chairman's Address**

**Sydney, Australia** – TASK Group Holdings Limited ("TASK" or "The Group") will be hosting its 2023 Annual General Meeting on Tuesday 21 November 2023 at 11.00 am AEDT.

The Chairman's address and presentation are appended to this ASX announcement.

ENDS

**Approved for release by the Company Secretary of TASK Group Holdings Limited.**

For more information, visit <https://tasksoftware.com> or contact:

**For investors:**

Daniel Houden	Glenn Day
CEO	Chief Financial Officer
<a href="mailto:investor@tasksoftware.com">investor@tasksoftware.com</a>	

**For media:**

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**About TASK Group**

TASK Group is a leading provider of technology solutions enabling its global hospitality clients to maximise their customer relationships in an increasingly digital world.

TASK's end-to-end cloud-based platform helps clients to improve customer experiences across every transactional touchpoint, including digital customer-facing services, back-of-house and enterprise operations. The Group's ecosystem combines transaction services, personalisation, offer management and BI technology to help clients generate operational efficiencies, drive valuable data insights about their consumer base, activate new promotions and build brand loyalty.

**TASK GROUP HOLDINGS LIMITED  
(TSK)**  
ACN 605 696 820  
[tasksoftware.com](https://tasksoftware.com)

16/90 Mona Vale Road  
Mona Vale  
NSW 2103  
Australia



## **TASK Group (ASX: TSK) – 2023 Annual General Meeting**

### **Chairman's address**

It is a privilege to address shareholders today and update you on the strong progress of the Group.

Today is our first AGM as an Australian Company. It completes the migration of our incorporation to Australia, which will simplify our corporate structure and administration of the Group and clarify the tax residency of the parent company.

The Company also completed the planned delisting from the New Zealand Stock Exchange last month, having already moved our primary listing to the ASX on 18 October last year. The consolidation of the Group's shares on the ASX will reduce listing costs and support increased liquidity.

I would like to reiterate once again that we greatly value our New Zealand-based stakeholders, including our shareholders, management, and employees and we maintain our strong ties with and presence in the country.

Our results for the half-year ended 30 September 2023 were lodged with the ASX earlier this morning.

The management team presented the results via a webcast, a replay of which will be available later this week, so I will only briefly touch on the first half highlights now.

Our first-half performance continues to underline the power of bringing TASK and Plexure together, as we delivered strong revenue growth and a solid operating profit, while continuing to make disciplined investment in product and development talent and capabilities.

The Group delivered revenue for the half-year of \$36.1 million, up 36% on the prior corresponding period.

Recurring revenue was up 57% to \$34.2 million as a result of the full six months of the new McDonald's commercial contract, compared to two months in the prior corresponding period.

With regards to our McDonald's relationship, it is important to note the seasonality of its revenue contribution, reflecting the increased customer engagement in the second half of the year due to McDonald's holiday campaigns.

We ended the period with strong cash in bank of \$31.1 million, leaving the business in a very strong position as we enter the second half.

Our cash position, together with the absence of debt, positions us well to continue to invest in our product and platforms to support profitable growth.

It's pleasing to confirm that the Group has improved its profitability upon 1H23 with \$3.3m in operating profit during this half, despite significant investment in product teams and development capability.

In the half, we continued to invest in technology people, processes, and systems to support our rapidly growing customer needs, our expanding digital features, and the ongoing development of our new payments solution – TASK Pay.

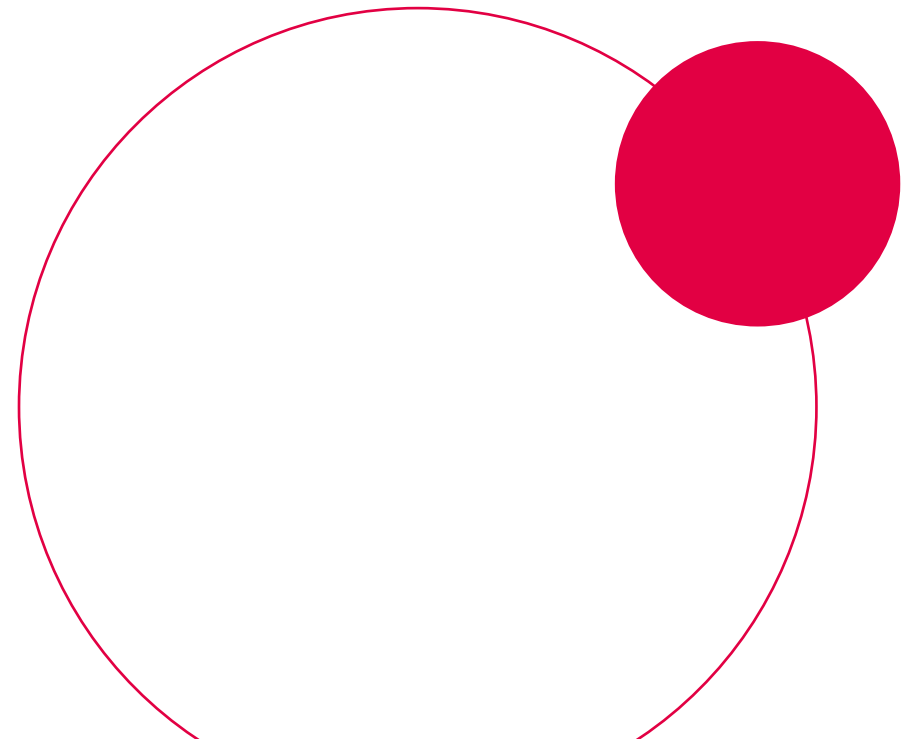
On behalf of the Board, I would like to sincerely thank our customers, partners, staff and shareholders for your continuing support. In particular, we look forward to maintaining a close connection to our New Zealand-based shareholders who have supported us during our last eleven years as an NZX-listed company.

We remain committed to delivering value to all our stakeholders, and we look forward to working closely with you in the future.

ANNUAL GENERAL MEETING

# **TASK Group Holdings Ltd**

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MEETING OPEN

# Welcome

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- Meeting open
- Virtual meeting and voting process
- Introductions



## Computershare process

### Q&A

- Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.
- If you have a question to submit during the live meeting, please select the 'Q&A' tab. Type your question into the field and press 'submit'.
- Help: The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner and a Computershare representative will respond to you directly.

Note: Questions may be submitted ahead of the meeting.

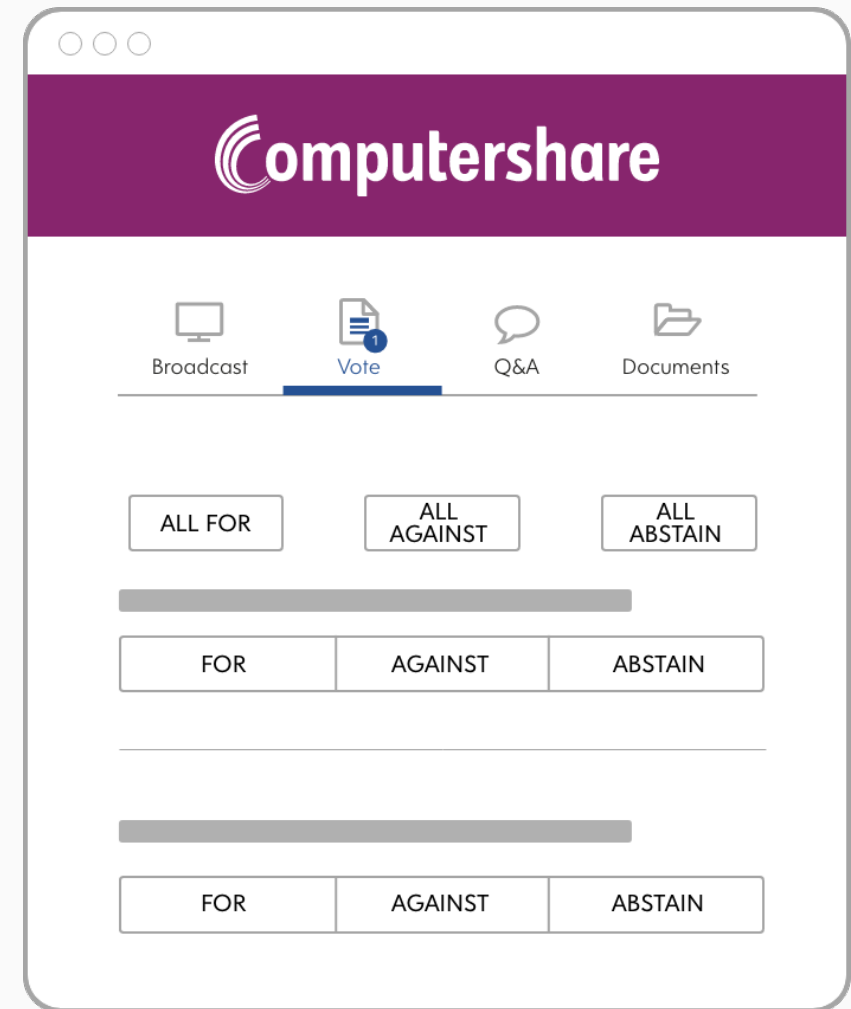


The screenshot shows the Computershare web interface for a virtual meeting. At the top is a purple header with the Computershare logo. Below the header is a navigation bar with four icons: a monitor for 'Broadcast', a document with a checkmark for 'Vote', a speech bubble for 'Q&A' (which is highlighted with a blue underline), and a folder for 'Documents'. The main content area features a large text input field labeled 'Your question(s)'. Below this field is a smaller text input field with the placeholder 'You may enter a question using the field below.' and a 'Select Topic' dropdown menu. At the bottom right of the main content area is a grey 'Submit' button. The interface is enclosed in a rounded rectangle with three small circles at the top left, suggesting a browser window.

## Computershare process

### Voting

- Resolutions will be put forward once voting is declared open by the Chair. Once the voting has been opened, the resolutions and voting options will allow voting.
- To vote, simply click on the 'Vote' tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.
- Your vote has been cast when the tick appears. To change your vote, select 'change Your Vote'.



WHO WE ARE

## TASK Group Board

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**Bill Crichton**

Non-Executive Chairman



**Daniel Houden**

*CEO*

Executive Director



**Manda Trautwein**

*Non-Executive Director*

Audit and Risk Committee Chair



**Phil Norman**

*Non-Executive Director*

Nominations and Remuneration Committee Chair

WHO WE ARE

## TASK Group executives

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**Russ Bennett**

General Manager, Plexure



**Dean Houden**

General Manager, TASK



**Glenn Day**

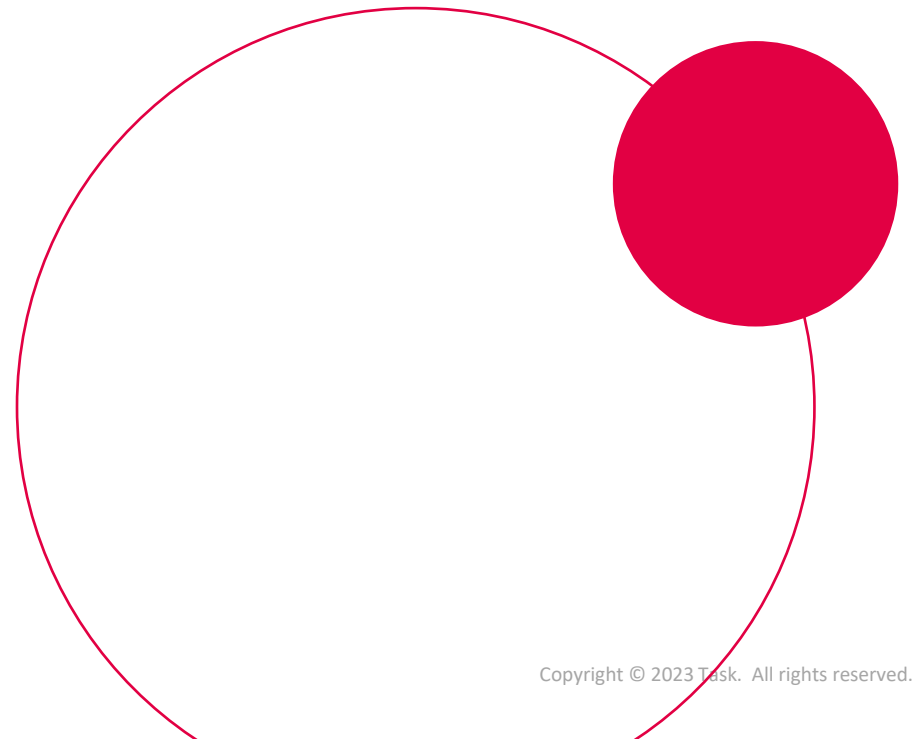
Chief Financial Officer



# Agenda

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- Chairman's Address
- Shareholder Questions
- Resolutions
- Poll Votings

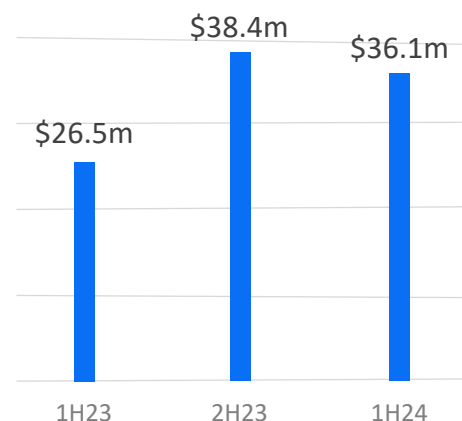


## **Chairman's Address**



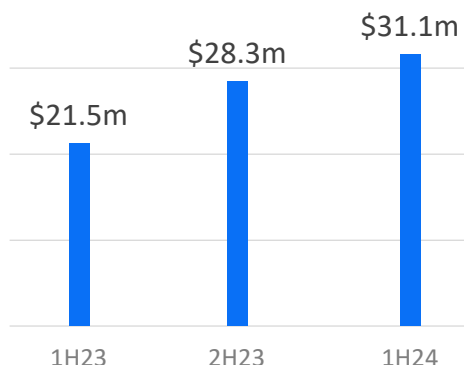
# Strong performance, investing for growth

## Revenue<sup>1</sup> up 36% pcp<sup>2</sup>



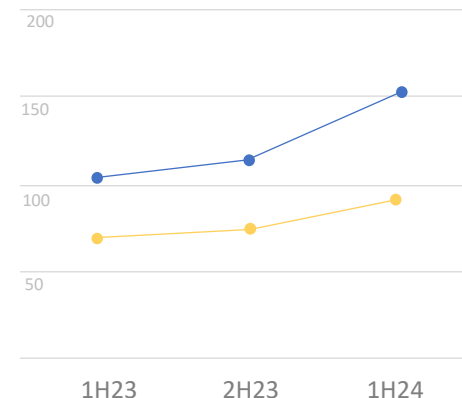
- Revenue up 36% to \$36.1m
- Recurring revenue up 57% to \$34.2m
- Uplift from 1H 23 reflects major contract renegotiation
- 1H24 below 2H23 only due to seasonality

## Increased Cash



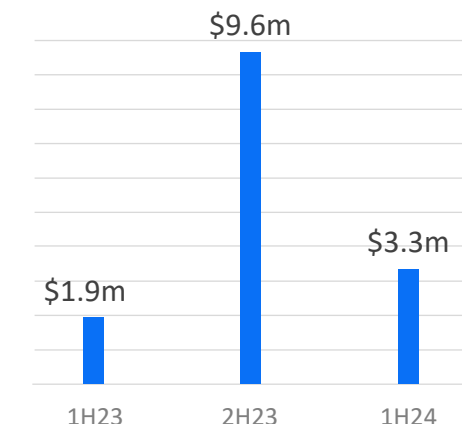
- Debt free
- Robust cash position of \$31.1m, up 45% from 1H23
- H1 includes upfront payments in Plexure

## Increased Development Resources



- Large investment in product team:
  - Support major client
  - Build out Payments capability
  - Improve digital capability

## Operating Profit<sup>3</sup> up 75% pcp<sup>2</sup>



- Continued profitability despite significant investment in staff and capabilities
- 2H to benefit from revenue seasonality

1. Revenue from customers, excludes Other Income;

2. The prior corresponding period (PCP) is the financial half-year ended 30 September 2022.

3. Operating Profit is a non-IFRS measure (refer to Interim Report for 1H FY24 a reconciliation to statutory net loss after tax).

# Shareholder Questions



## Computershare process

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# Resolutions





RESOLUTION 1

# Re-Election of Ms Manda Trautwein

“That Ms Manda Trautwein, who retires as a Director of the Company by rotation in accordance with clause 21.2 of the Constitution and ASX Listing Rule 14.5, and who is eligible for re-election, be re-elected as a Director of the Company.”

Votes cast as at close of proxy voting (11.00am AED Sunday, 19 November 2023)

VOTES	FOR	AGAINST	Open	Abstain
Number of votes	165,096,194	130,093	218,124	76,508
% of votes	99.79%	0.08%	0.13%	N/A

**Note:** Valid Securities Voted (For, Against, Open): 165,444,411 (46.45%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.



RESOLUTION 2

# Adoption of new Constitution

“That, in accordance with sections 136 and 601BH of the Corporations Act 2001 (Cth), the document titled TASK Group Holdings Limited Consortium, the material terms of which are summarised in Schedule 1 to this Notice of Meeting, is adopted as the Constitution of the Company in place of the Company’s existing Constitution.”

**Voting Exclusions:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the New Restricted Share Units Scheme, or any associate of those persons.

Votes cast as at close of proxy voting (11.00am AED Sunday, 19 November 2023)

VOTES	FOR	AGAINST	Open	Abstain
Number of votes	150,226,987	14,981,539	218,124	94,269
% of votes	90.81%	9.06%	0.13%	N/A

**Note:** Valid Securities Voted (For, Against, Open): 165,444,411 (46.45%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.



RESOLUTION 3

# Appointment of Auditor

“That in accordance with section 327B(1)(a) of the Corporations Act 2001 (Cth) and for all other purposes, BDO Auckland, be appointed as Auditor of the Company with effect from the close of Meeting.”

Votes cast as at close of proxy voting (11.00am AED Sunday, 19 November 2023)

VOTES	FOR	AGAINST	Open	Abstain
Number of votes	165,137,472	88,078	218,124	77,245
% of votes	99.82%	0.05%	0.13%	N/A

**Note:** Valid Securities Voted (For, Against, Open 165,444,411 (46.45%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

# Poll Voting

**TASK.**



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**Thank you**

**TASK.** | plexure