



14 May 2024

Freelancer Limited

2024 AGM



Matt Barrie
Chief Executive Officer

ASX: FLN
OTCQX: FLNCF

investor@freelancer.com



Board of Directors

Technology focused entrepreneurial board with successful exits to major global corporations.



Matt Barrie
Chief Executive Officer & Chairman

**BE (Hons I) BSc (Hons I) Syd.
GDipAppFin MAppFin HonDLitt Macq.
MSEE Stanford SEP GAICD FIEAust**

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



Darren Williams
Non-Executive Director

BSc (Hons I) PhD (Computer Science) MAICD

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company's operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).



Simon Clausen
Non-Executive Director

Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over \$100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions.

Agenda

Chairman's Address

Formal Business

Questions & Answers

Close of Business



Freelancer Limited

Chairman's Address

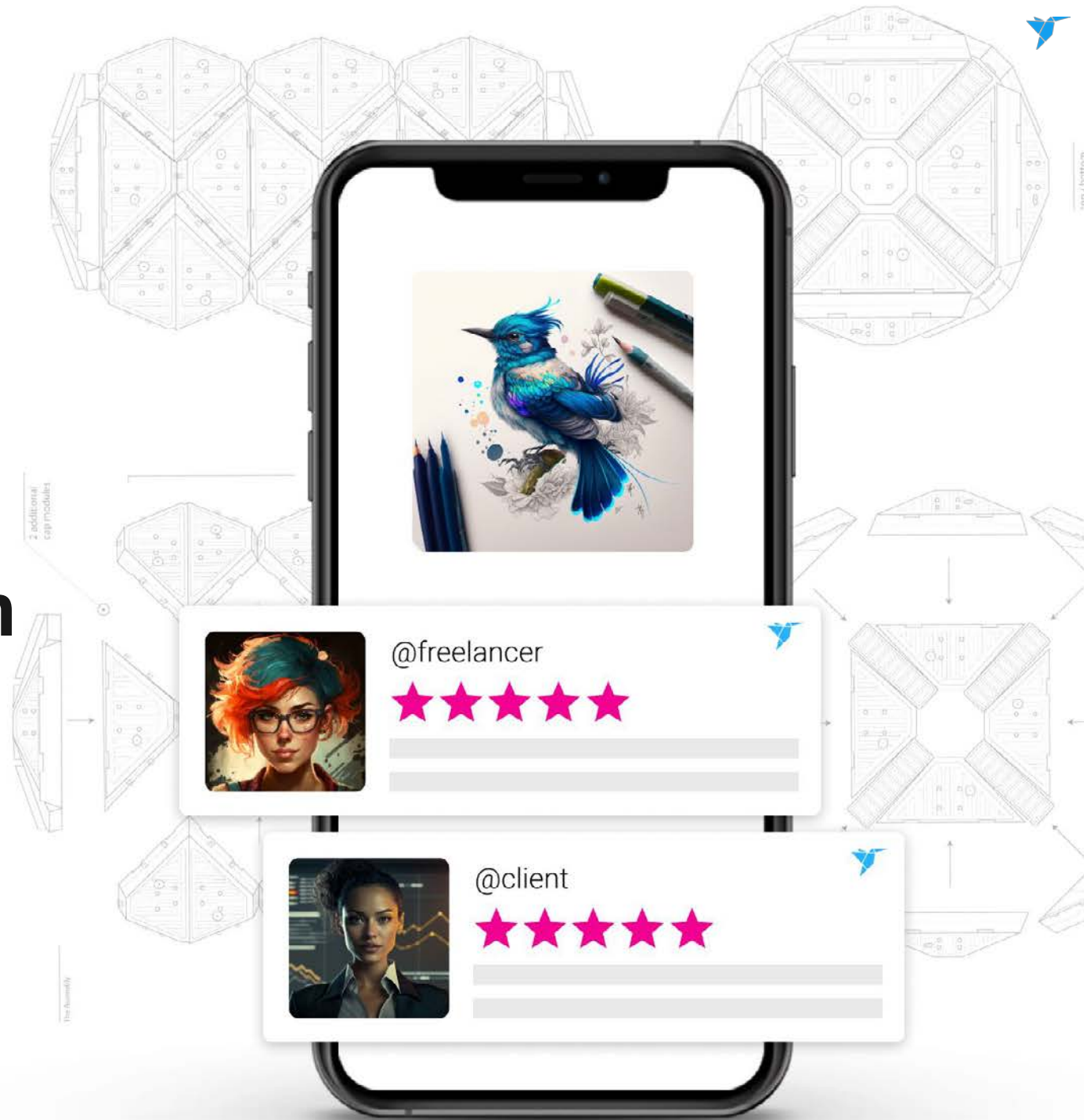




bottom



**Your partner in
the new world
of work.**





TE

The future of work is 5 billion customers looking for a good job

David Nordfors

9:30 AM GMT+11 • March 9, 2016




Image Credits: Gary Stevens / Flickr under a CC BY 2.0 license.

David Nordfors
Contributor

David Nordfors is the co-chair and co-founder of the [i4J Innovation for Jobs Summit](#) together with Vint Cerf.

Elon Musk @elonmusk

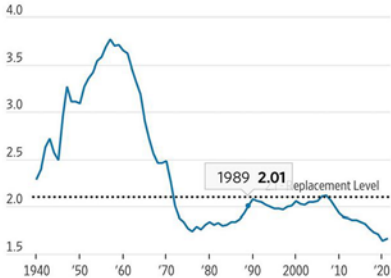
USA birth rate has been below min sustainable levels for ~50 years

WSJ

Fertility Slump

The U.S. total fertility rate in 2021 remained below the "replacement" level of 2.1.

U.S. total fertility rate



Year	Total Fertility Rate
1940	2.2
1950	3.2
1960	3.8
1970	2.5
1980	1.8
1989	2.01
1990	1.9
2000	2.0
2010	1.9
2020	1.6

Note: Total fertility rate is an estimate of the average number of babies a woman would have in her lifetime; 2.1 is the level needed for a generation to replace itself. Data for 2021 is provisional. Source: Centers for Disease Control and Prevention

11:51 pm • 24 May 2022

50.4K Retweets 12.5K Quote Tweets 337.7K Likes

Solving a trillion dollar problem.

2 additional cap modules

Make it real.

We help entrepreneurs, small businesses, startups, and large enterprises turn that spark of an idea into reality.



This concept design cost
and took 6 days to make

\$290 USD

Change lives.

“Coming from a third-world country and the smallest in West Africa where opportunities are very limited, Freelancer.com has helped me expand globally by helping me make a living from something that I really have a passion for, design.”

Sulayman Sanyang

Video & Motion Graphics
Banjul, Gambia



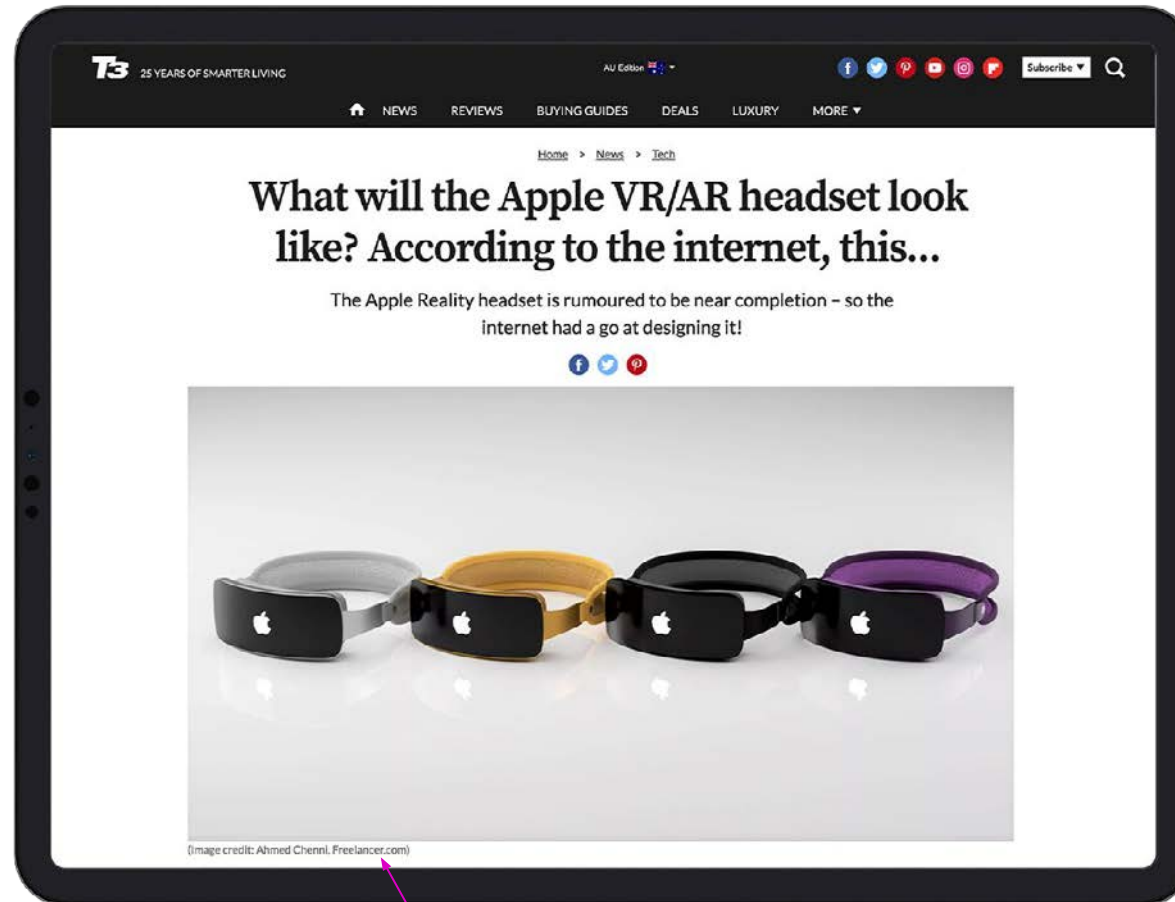
5.0/5.0 rating, 24 reviews





Create the Future

We help entrepreneurs & organizations create products & services of the future.



This Apple VR headset concept cost
and had 56 entries in 14 days

\$500 AUD

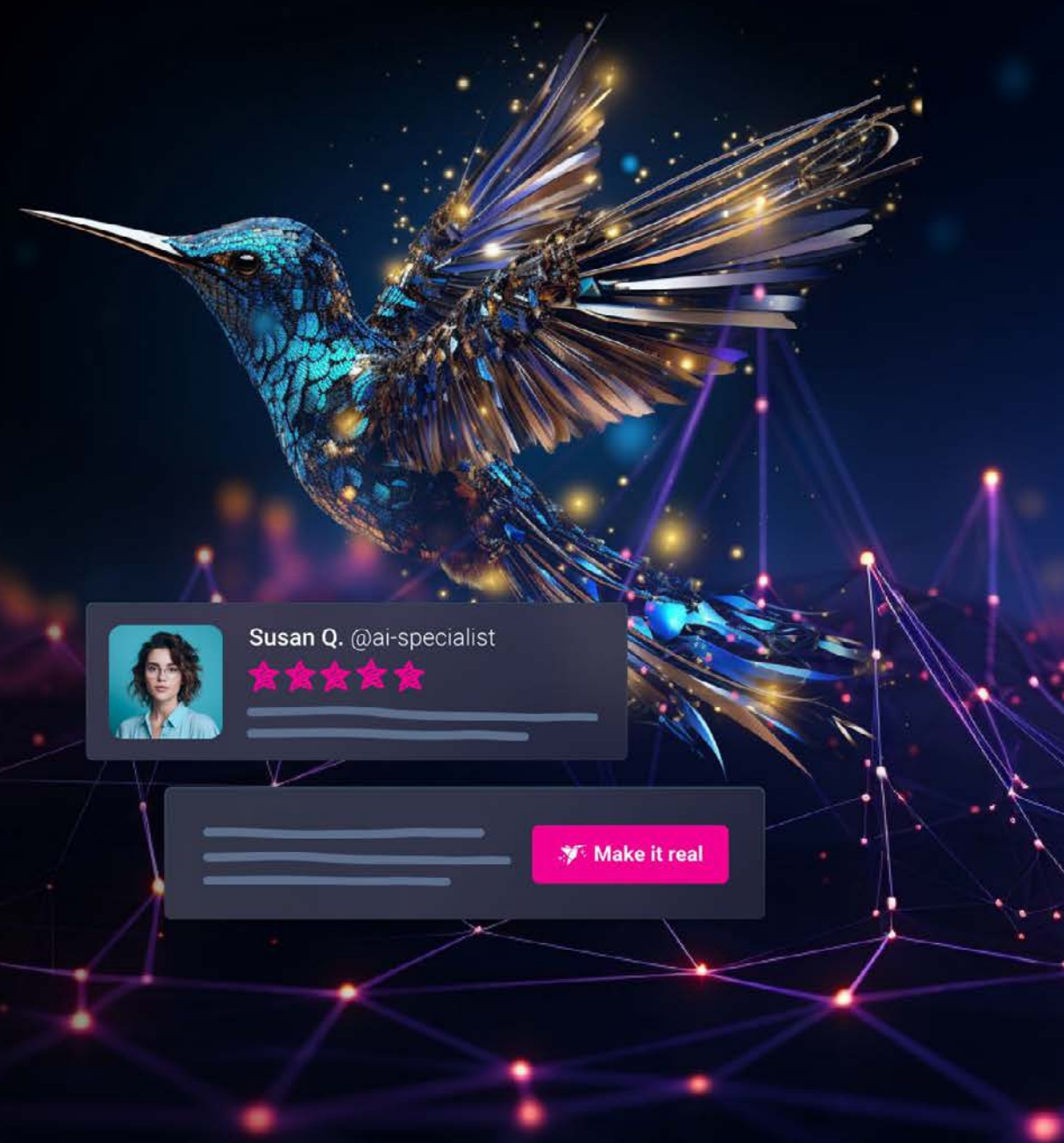



Unlock AI Potential

Every business in the world will want to transform themselves by taking advantage of AI technology.

Where will these businesses go to find experts that can assist in that transformation?

Freelancer.



 Susan Q. @ai-specialist
★★★★★

_____ [🚀 Make it real](#)

Freelancer's Online Economy



- USERS
- JOBS POSTED
- JOBS DONE

Note: Sample of projects awarded in 2020. The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.

Freelancer's Online Economy – United States



Freelancer's Online Economy – Europe



Freelancer's Online Economy – Australia






Freelancer's Online Economy – India





52

Regional Websites

North America

-  US (International)
-  Canada
-  Jamaica
















Africa

-  South Africa
-  Kenya









Europe

-  United Kingdom
-  European Union
-  France
-  Germany
-  Greece
-  Portugal
-  Spain
-  Czech Republic
-  Sweden
-  Iceland
-  Ireland
-  Italy
-  Netherlands
-  Turkey
-  Poland
-  Romania
-  Ukraine
-  Norway
-  Hungary
-  Finland
-  Denmark
-  Albania
-  Slovenia

Asia Pacific

-  Australia
-  New Zealand
-  Hong Kong
-  Bangladesh
-  India
-  Indonesia
-  Japan
-  Korea, Republic of
-  Malaysia
-  Pakistan
-  Philippines
-  P.R. China
-  Singapore
-  Thailand
-  Vietnam

Latin America

-  Argentina
-  Brazil
-  Chile
-  Colombia
-  Ecuador
-  Mexico
-  Peru
-  Uruguay

33

Languages

Languages

- | | |
|------------------|-----------------|
| Afrikaans | 日本語 |
| Bahasa Indonesia | 한국어 |
| Bahasa Malaysia | Norsk-Bokmål |
| বাংলা | Nederlands |
| Català | Polski |
| Čeština | Português |
| Dansk | Română |
| Deutsch | Shqip |
| ελληνικά | Slovene |
| English | Svenska |
| Español | Kiswahili |
| Suomi | Thai |
| Filipino | Türkçe |
| Français | Tiếng Việt |
| हिन्द | Українська мова |
| Magyar | 中文(简体) |
| Italiano | |

38

Currencies

Currencies

- | | |
|-----|-----|
| USD | BRL |
| NZD | CNY |
| AUD | DKK |
| GBP | VND |
| HKD | AED |
| SGD | ARS |
| PHP | BDT |
| EUR | COP |
| CAD | PKR |
| ZAR | CHF |
| INR | HUF |
| JMD | ILS |
| CLP | KRW |
| MXN | NOK |
| IDR | QAR |
| MYR | RON |
| SEK | SAR |
| JPY | THB |
| PLN | TRY |



Change Lives.

Freelancer is changing lives around the world, whether it be for entrepreneurs, small businesses or large organizations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

66m+

TOTAL REGISTERED
USERS

23m+

TOTAL JOBS
POSTED

67%

OF PROJECTS
RECEIVE BIDS IN
UNDER 60 SECONDS

41

AVERAGE BIDS
PER PROJECT

Today, Matt Starky (@Brightdock) exemplifies freelance success as a million-dollar freelancer, sharing his secrets with others on the platform.

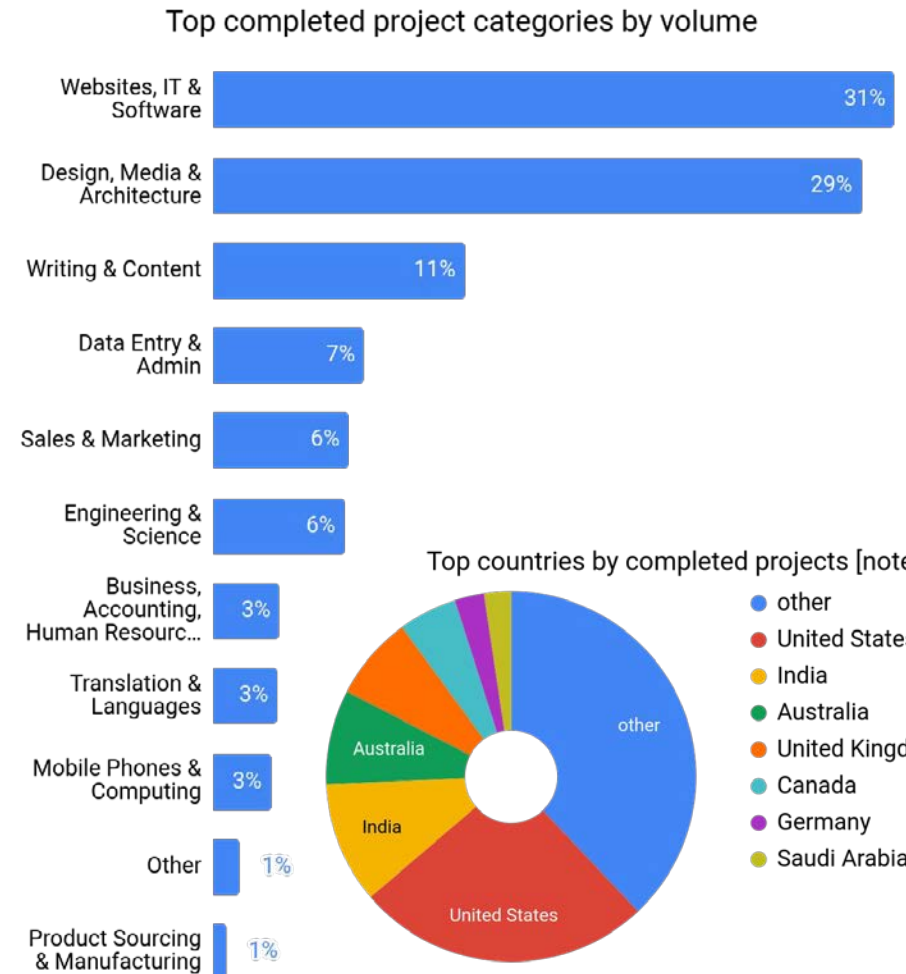
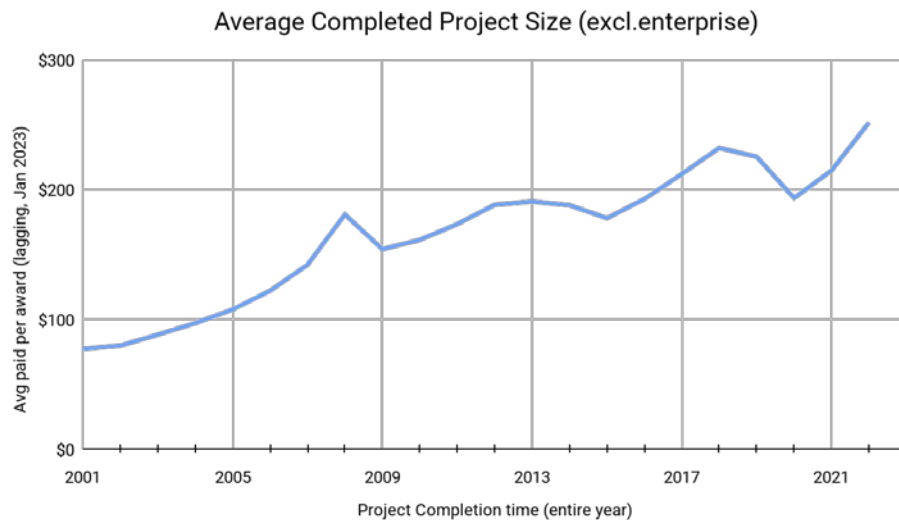
The image shows two overlapping screenshots. The top one is a Freelancer profile for BrightDock LLC, showing a 5.0 rating, 201 jobs, and a rate of \$95 USD per hour. The bottom one is a YouTube channel page for Matt Starky, showing 9.54K subscribers and several video thumbnails.



Marketplace dynamics FY23

“Every job, every country, every language, every currency, at any time”

- Over 2,700 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing over time
- Average completed project size was US\$252 in FY22³, up 7% on pcp. Note that this graph is lagging and this number will rise as further payments can increase over time for projects.



1. Based on the number of completed projects in FY22.
 2. Based on the value of project payments for projects that were posted in FY22.
 3. Average amount paid per completed project. Note that this number can continue to rise as further payments are made on these projects over time.



Freelancer is the largest & lowest cost elastic cloud workforce

- **The world's largest on-demand cloud workforce of over 71m users**
 - 247 countries, regions & territories with over 2700+ skills, speaking 34 languages and transacting in 39 currencies.
- **No crowdsourcing platform globally has the liquidity of Freelancer.**
- **For clients** it's **free** to post your job, **free** to review receive obligation-free quotes, **free** to chat with freelancers and review samples of work & portfolios.
 - **3%** project commissions paid by clients when a project is awarded and accepted.
- **For freelancers** it's **free** to view projects posted, **free** to bid on projects, **free** to chat to clients, **free** to fill in your profile, upload your portfolio & provide samples of work.
 - **10%** project commissions paid by freelancers when a project is awarded and accepted
- **Try it today by posting your job for free.**

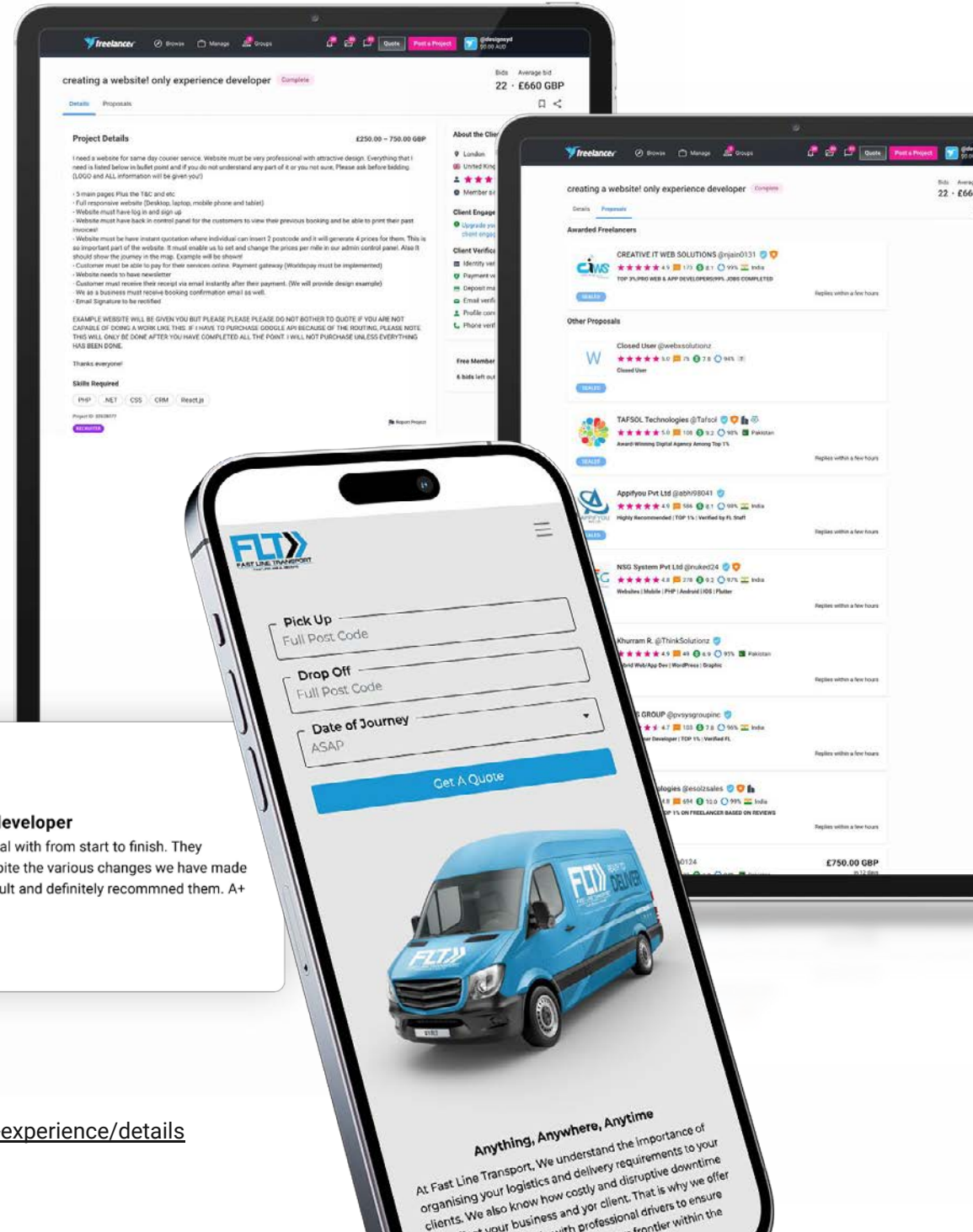


Projects

Post a project and receive competitive bids from freelancers within minutes.

Choose from expert freelancers in over 2,700 skill sets from all around the globe. Pay your freelancers a fixed price or by the hour, all secured by the Milestone Payments system.

67% of projects receive bids within 60 seconds



creating a website! only experienced developer

Really good team of developers. Really easy to deal with from start to finish. They understand the project and delivered on time despite the various changes we have made throughout this project. Really happy with end result and definitely recommned them. A+

  Jawad N. @masoud123

<https://www.freelancer.com/projects/graphic-design/creating-website-only-experience/details>



Contests

Get the perfect design by crowdsourcing your ideas to millions of freelancers

The larger the prize, the better the entries, and freelancers dynamically adapt their style to suit your feedback.

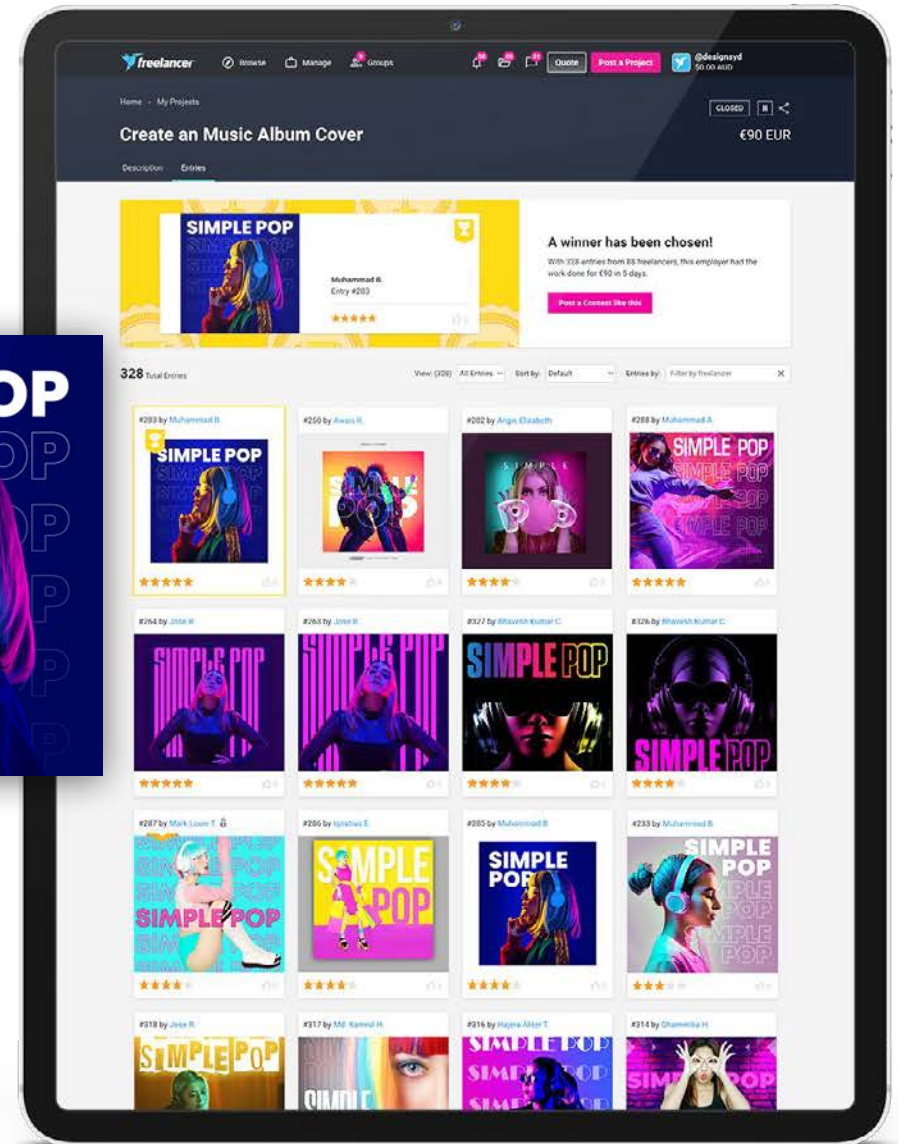
Unmatched liquidity:
1,100,000+ entries per month
~13,000,000 entries per year

91%

of contests receive entries within 1 hour

341

average entries per contest

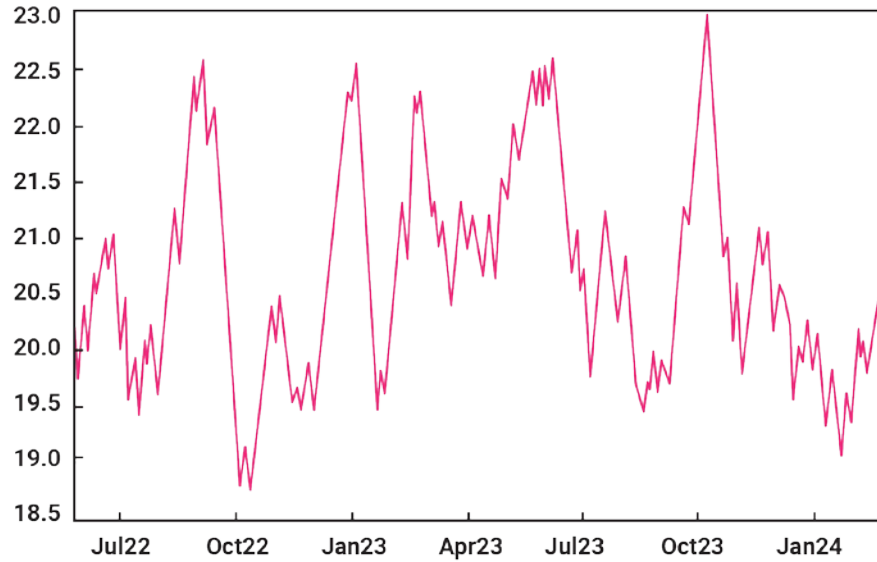


<https://www.freelancer.com/contest/create-an-music-album-cover-2307307>

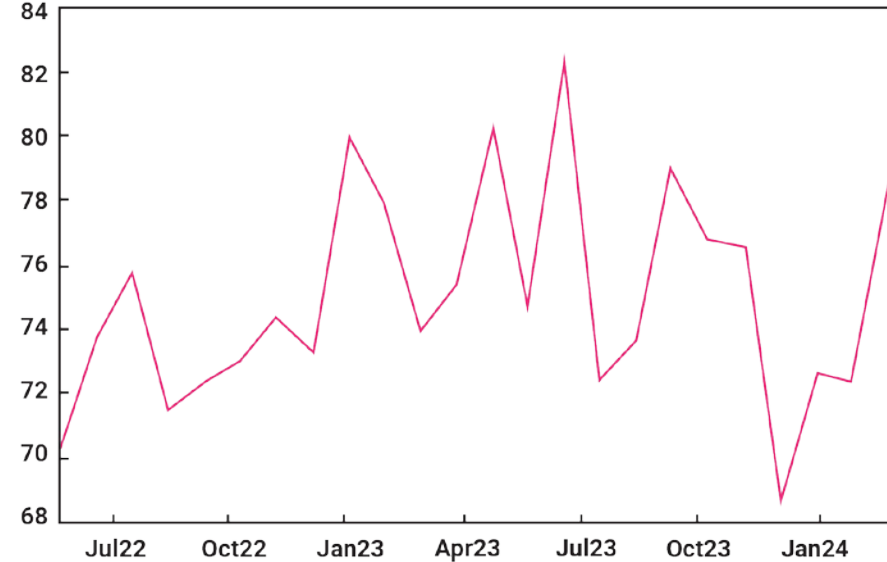


Contests

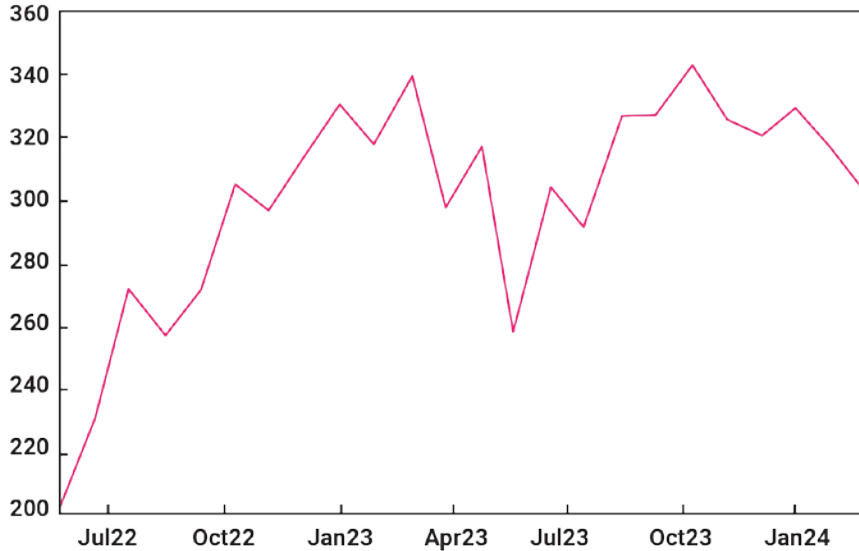
Revenue per contest



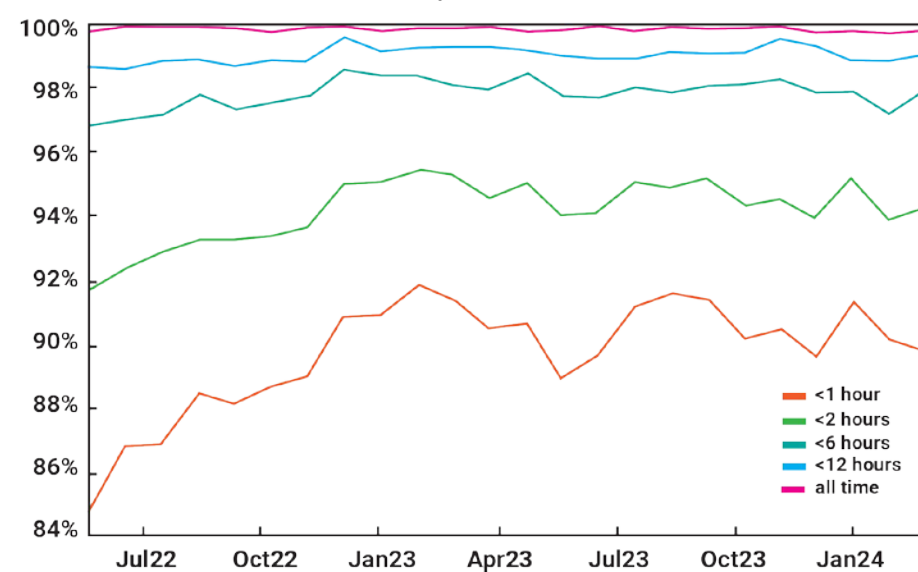
Average prize money per contest (USD)

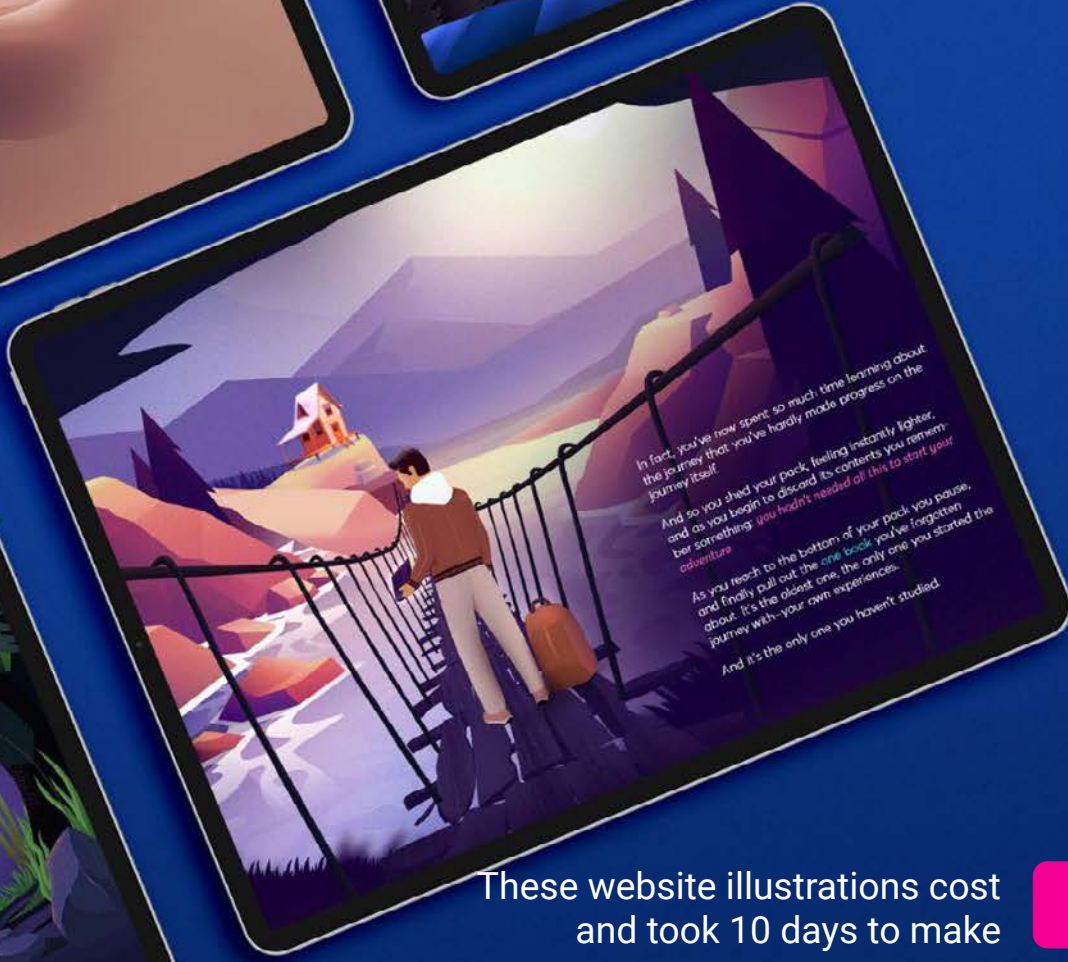
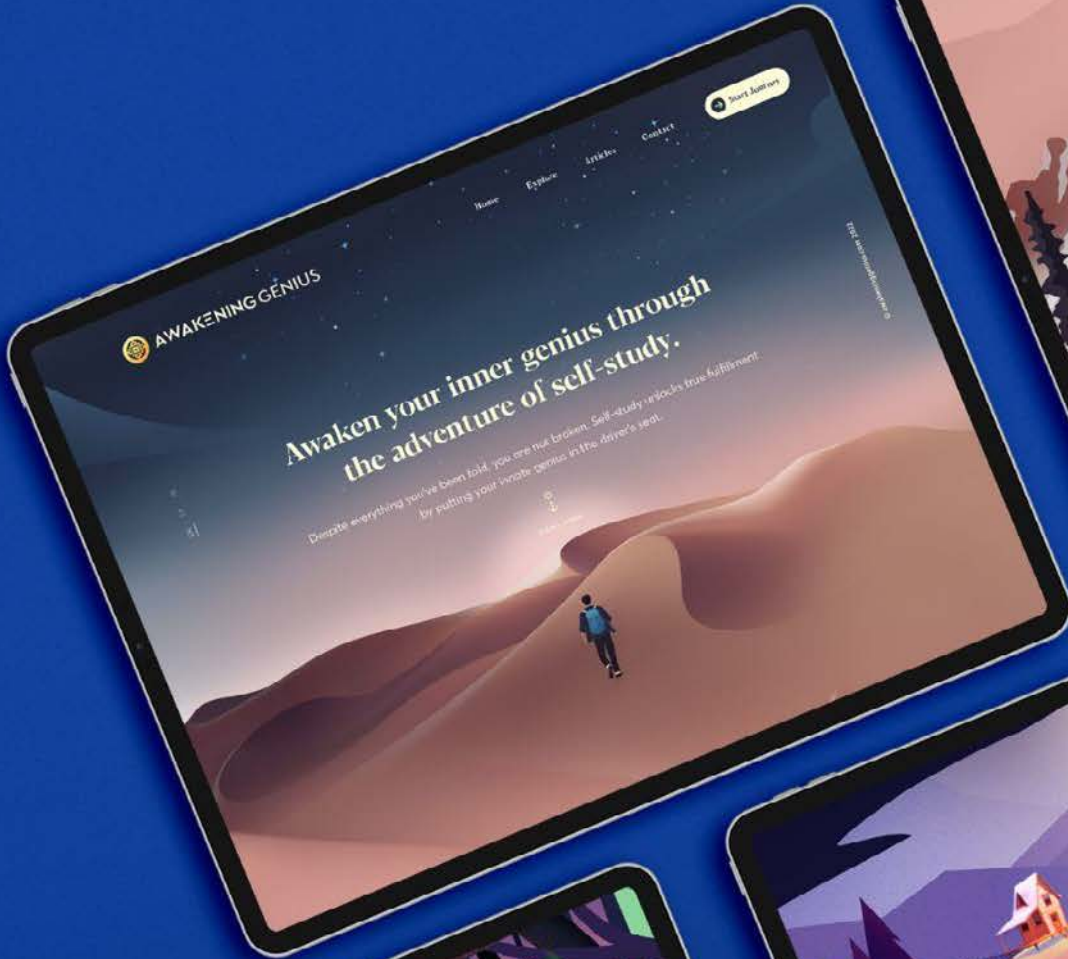


Average number of entries per contest



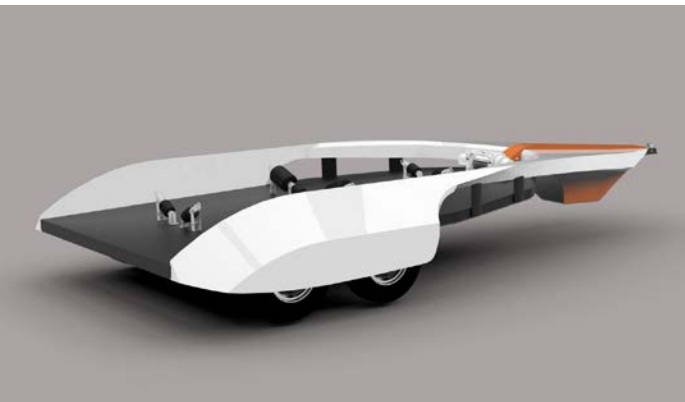
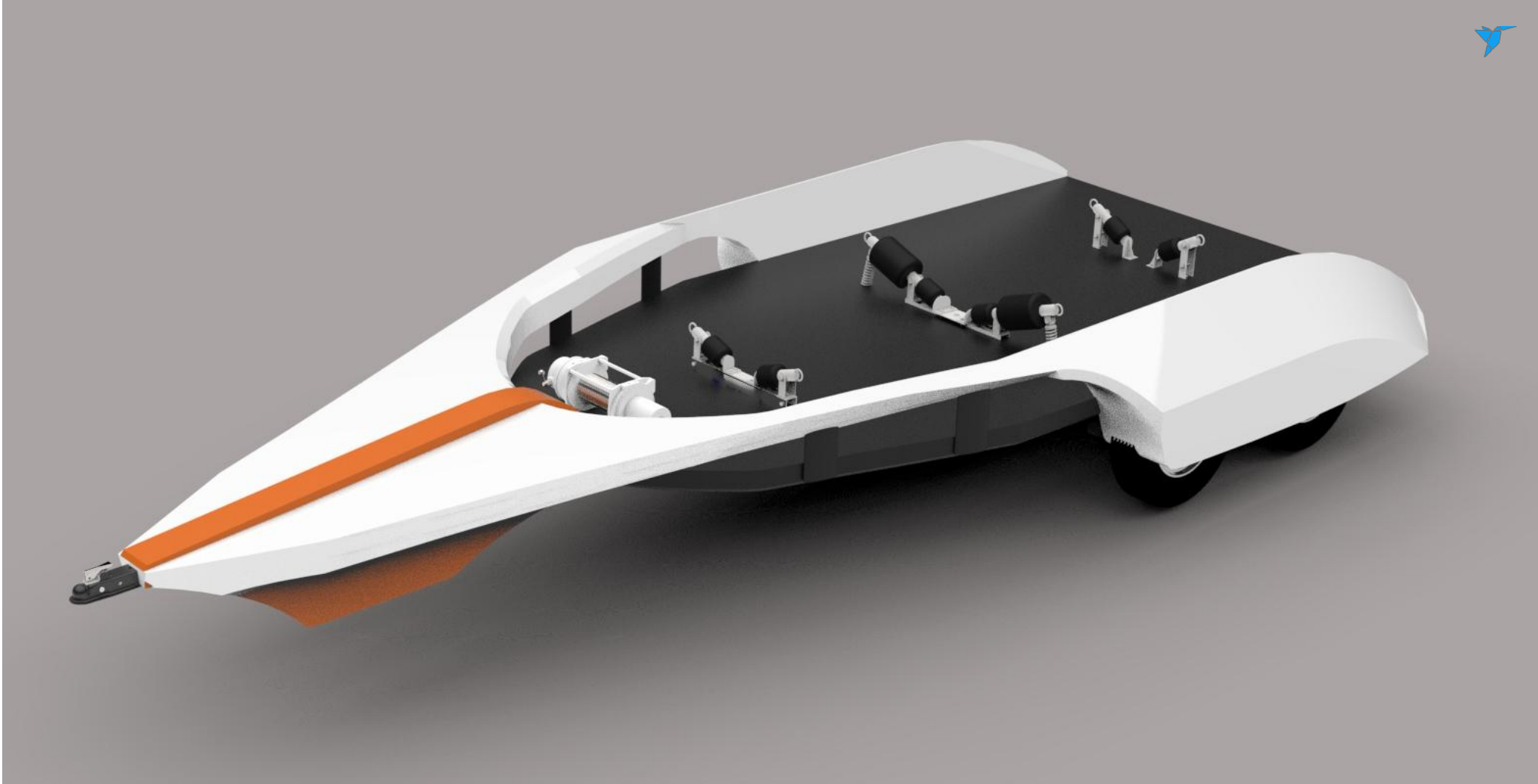
% of contests with first entry in time segment





These website illustrations cost and took 10 days to make

\$1500 USD



This boat trailer design cost
and took 3 days to make

\$119 USD



This package design cost
and took 5 days to make

\$552 USD



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Optimize Your Technology Environment.

Fully Managed IT Service Provider

We provide reliability & security to enhance your business' IT infrastructure by utilising secure, powerful and adaptable digital solutions.

→ Interested?

EMERGING

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WE MAKE IT™ WORK

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SINGLE-SOURCE, TRUSTED IT PARTNER CLOUD & ON-PREMISES

We combine our vast industry knowledge with cutting-edge IT advancements to deliver practical and cost-effective solutions. Our expertise extends to providing reliable and scalable software and hardware solutions to meet diverse requirements.



Collaboration

Already have an IT Team? Great! A problem we can solve. We'll bring our own IT experts to provide a fully tailored on-managed solution.



Expectation

Expectance, awareness and the end-to-end solution are the key to success. The management of your IT infrastructure, including your systems, are monitored 24/7 - 365, ensuring up-to-date and suitable for your business.



Consultation

We will help you navigate Digital Transformation by assessing your needs, as possible and how to achieve the best for your business.

LET'S TAKE A LOOK AT OUR PROJECTS

With our extensive expertise across diverse industries, we have the insight, skills and ability to cater to our customers' needs and exceed their expectations. Let's glimpse into our exceptional approach!



→ View All Projects

SECURE YOUR BUSINESS, ENHANCE YOUR SERVICES LET'S SECURE YOUR IT INFRASTRUCTURE!

If you are looking to manage your business IT, increase its security or ensure your data is protected at all times, let us be the first to help you!

Drop us a line, we are here to answer your questions 24/7. Let's get started together!

→ Secure Your Business

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WE MAKE IT™ WORK

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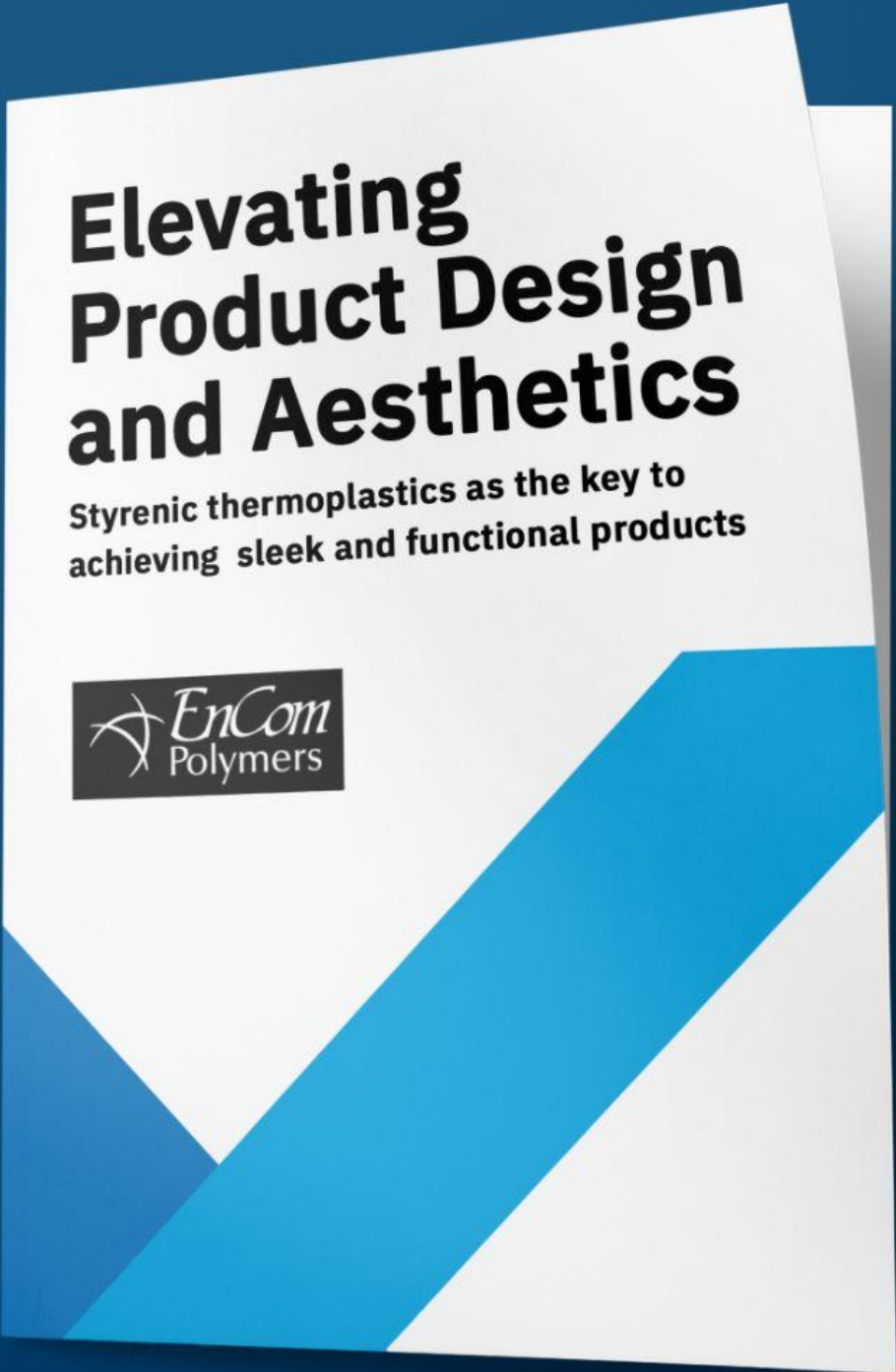
Stay in Touch
We will be there
our website for you
and our experts
are just a click
away!

📧 mytechtteam.com
📞 +971 4 333 3333
📍 United Arab Emirates

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This website cost
and took 6 days to make

\$620 USD



This white paper cost
and took 5 days to write

\$950 USD



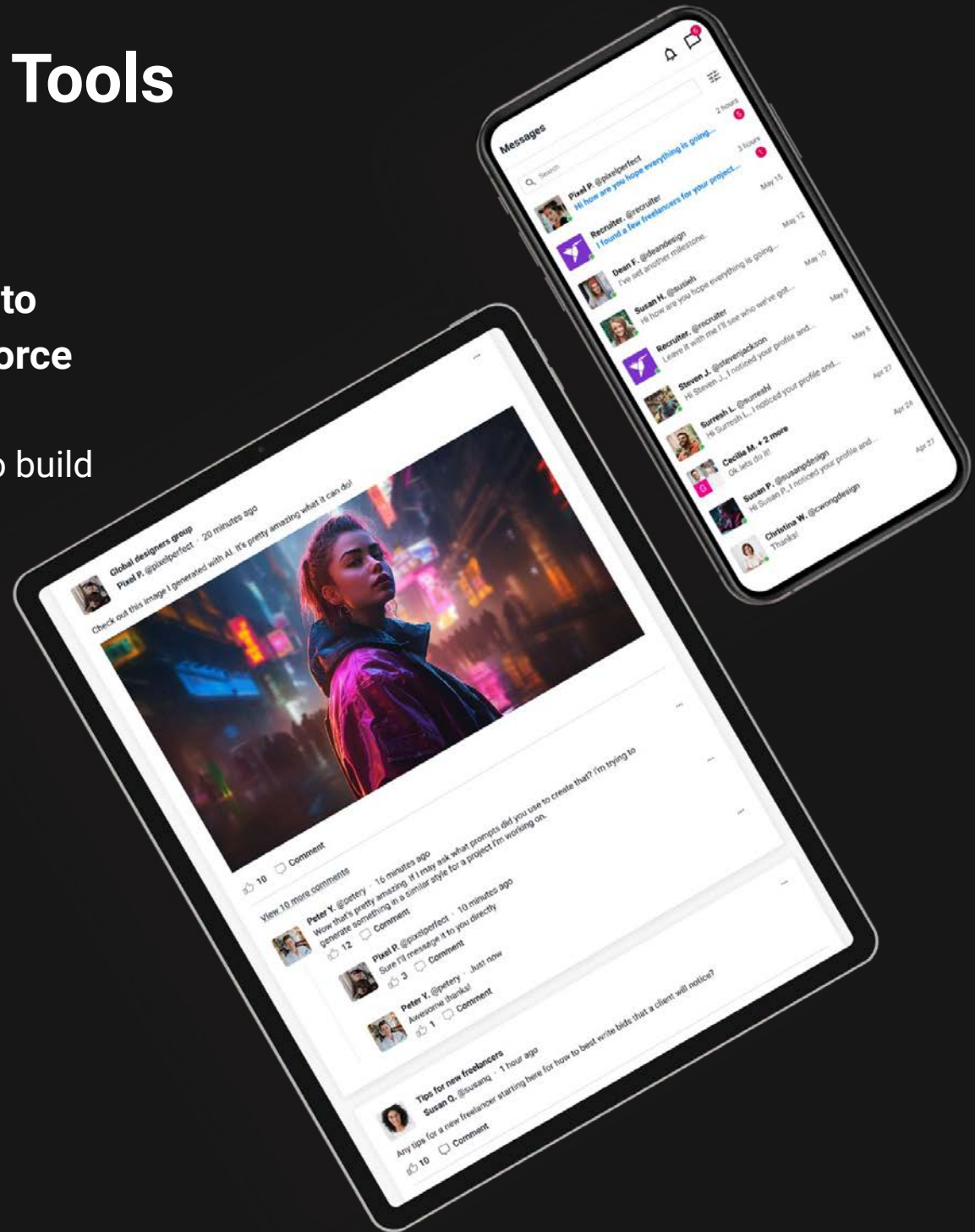
Built-in Collaboration Tools

A suite of tools purposely designed to manage an on-demand cloud workforce

An integrated set of collaborative tools to build and manage a distributed team:

- Messaging
- File sharing
- Audio and video calling
- Screen sharing
- Task management
- Workspaces
- AI Assistant

And much more!






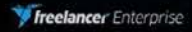

freelancer Enterprise



InSource™ powers your most important strategic advantage.

Your access to talent. InSource™ empowers workforce efficiency connecting internal demand for skills with both internal talent and the world's largest cloud workforce on demand.



 **freelancer** Enterprise 





Deloitte.



48,864

CONSULTANTS ONBOARDED





Deloitte.

"We accelerated the launch of the MyGigs Platform, a self-service short-term staffing app connecting our internal talent pool to open project opportunities, in an effort to create the #1 remote talent experience. Since March 2020, **the number of gig workers has more than doubled** to a total of 16,800 and the number of job posts has increased by 10x for a total of 100k hours. As we begin to navigate the "new normal," we will focus on **onboarding another 35,000 internal resources** and **drive to delivering 20% of all projects*** through this platform. MyGigs is **changing the way we deliver work** on our projects to our firm, our clients, and our society!"

** US Consulting projects*



Nishita Henry,
Chief Innovation Officer @ Deloitte



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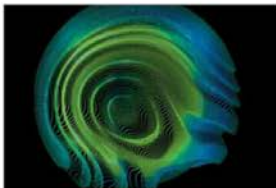

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Souring Economy Gives Tech Freelancers a Lift

New wave of IT freelancers prefer to tackle digital projects, then move on, recruiters say



6 Ways to Tackle the Cloud Engineering Skills Shortage
Almost every company today needs to develop cloud software. A few key strategies can help them find the talent they need.

OneTen CEO on Building a Skills-First Culture: 'There Is Genius Everywhere'
Companies that focus hiring on skills can benefit from new sources of talent while elevating disadvantaged populations, according to OneTen CEO Maurice Jones.

ERP and Strategy Aligned for Finance of the Future

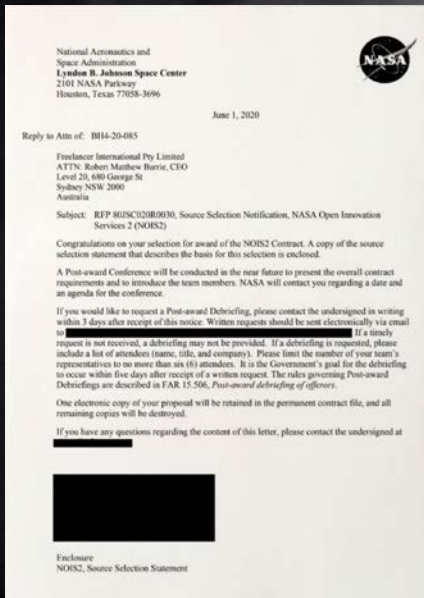
The number of job postings for software developers on Freelancer.com rose 54.7% in the third quarter on a year-over-year basis. Pictured: A job fair in Sunrise, Fla. in June.

“Deloitte relies more heavily on IT freelancers than it did before or during the pandemic. Like most companies, it enlists freelancers with specific skills across a range of capabilities, including AI and analytics”

Balaji Bondili
Managing Director, Deloitte



Success with NASA led to NASA Open Innovation Services 2. Funding has increased 600% to US\$175 million



Freelancer is working with U.S. Government in the fields of:

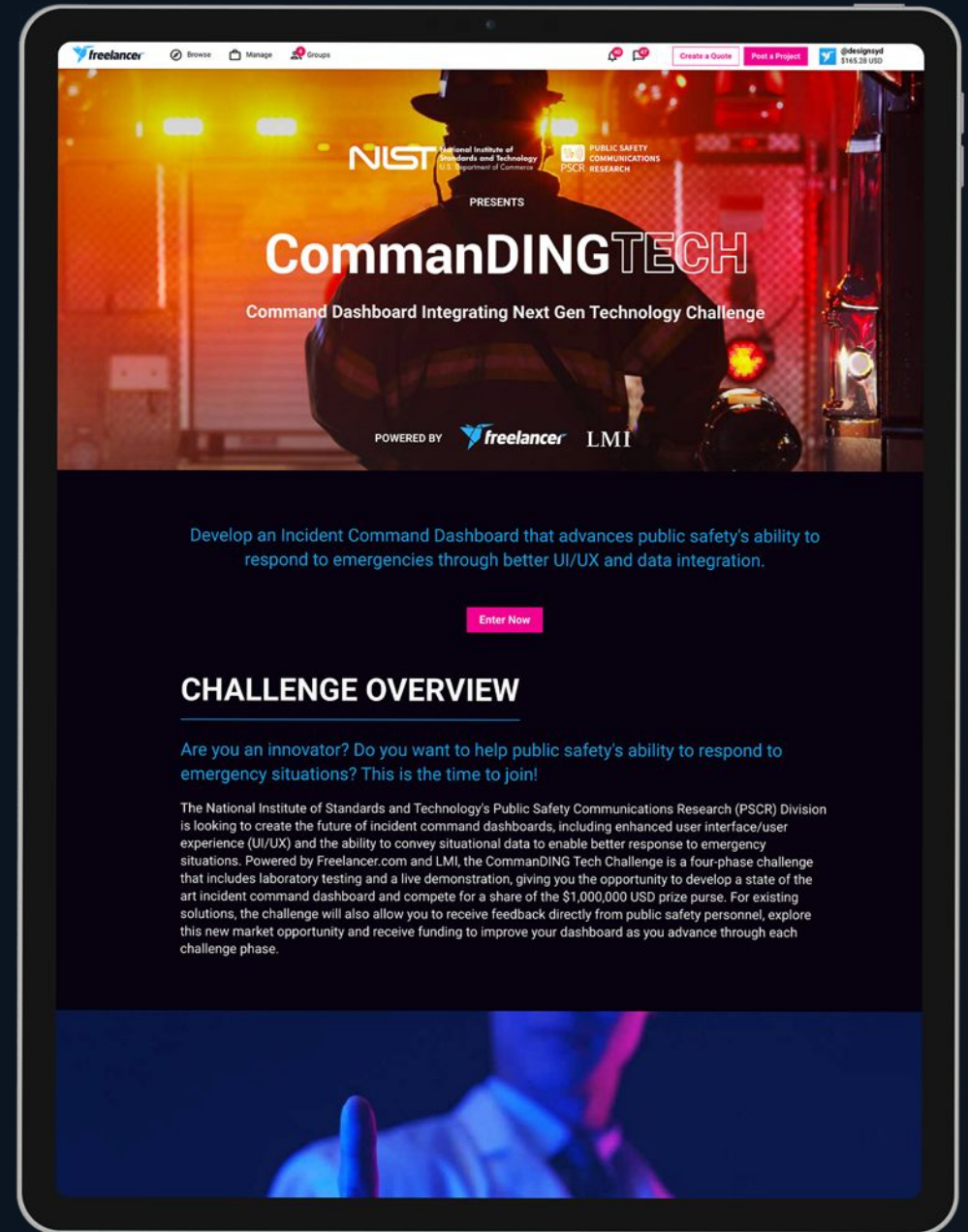
- Computational fluid dynamics
- Electrical engineering
- Physics
- Data science
- Machine learning
- Physics
- Mechanical engineering
- Graphic design
- UI/UX design
- Software engineering
- Network science
- Advanced manufacturing
- Transcription
- Information security

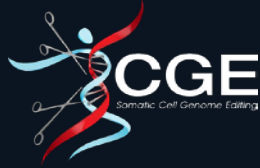


COMMANDING TECH CHALLENGE

Next-Gen Incident Command Dashboard using Augmented Reality/Virtual Reality with enhanced UI/UX and data integration.

Competing for a chance to win a share of US\$1 million in prizes.





TARGETED GENOME EDITOR DELIVERY CHALLENGE

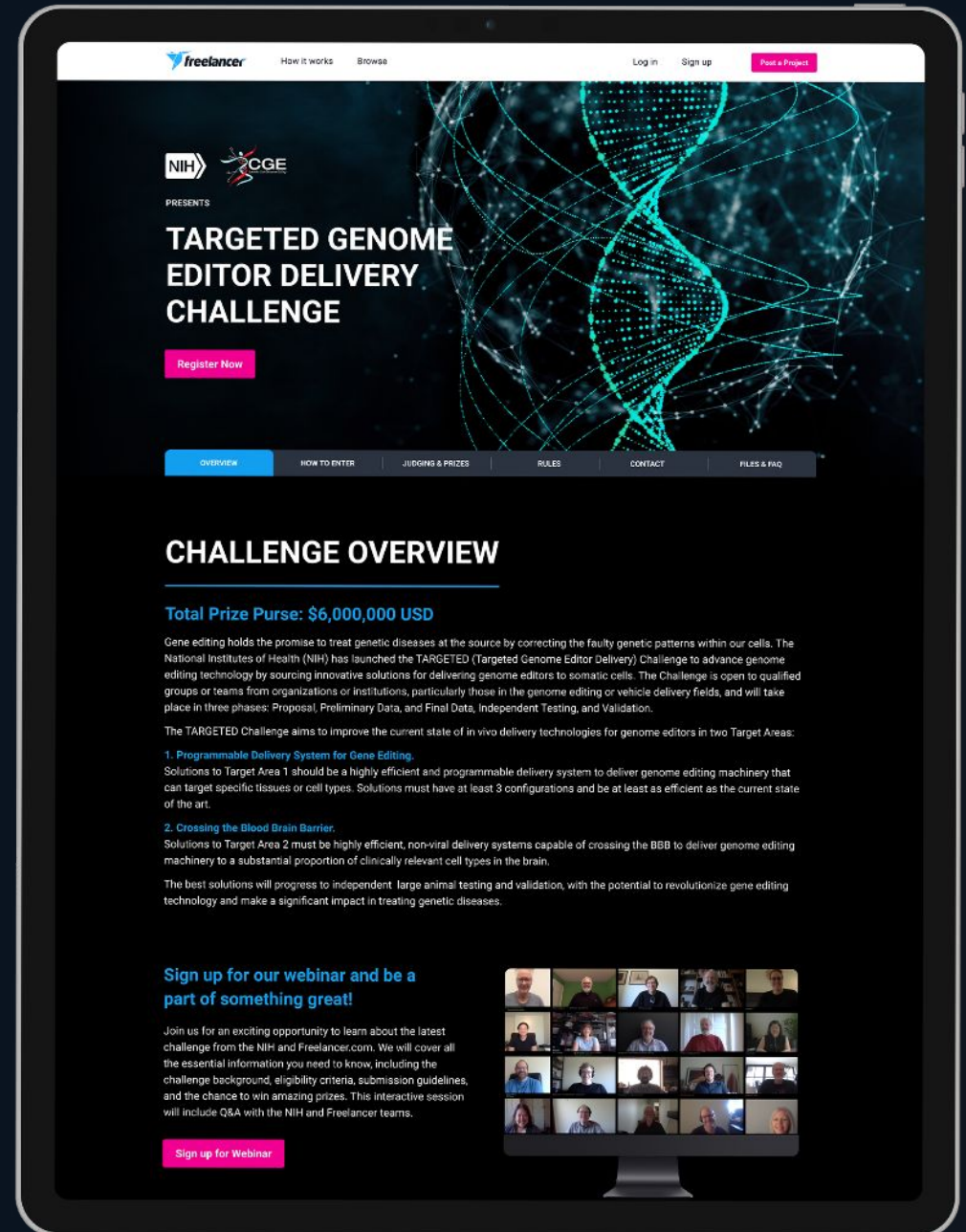
National Institutes of Health

The new US\$6M competition aims to encourage genome editing technology development and improved editing efficiency.

Target Area 1: Programmable Delivery System

Target Area 2: Crossing the Blood Brain Barrier

You can get anything done on Freelancer.





TARGETED GENOME EDITOR DELIVERY CHALLENGE

National Institutes of Health

The new US\$6M competition aims to encourage genome editing technology development and improved editing efficiency.

Target Area 1: Programmable Delivery System

Target Area 2: Crossing the Blood Brain Barrier

You can get anything done on Freelancer.



Target Area 1: Programmable Delivery System

Winning Solutions (first prizes)

- **Perelman School of Medicine at the University of Pennsylvania:** Targeted Delivery of Genome Editing Machinery to Blood Marrow Stem Cells, Pulmonary Endothelium, and Cardiomyocytes
- **Nizar Y. Saad, PhD and Meisam Naeimi Kararoudi, PhD:** Development of A Programmable Extracellular Vesicle-Based Delivery System of Allele-Specific Gene Editing Therapy Using Bioorthogonal Chemistry
- **Beth Israel Deaconess Medical Center:** Self-Assembling Protein Polymer Micelles for Targeted Gene Editor Delivery
- **Reza Shahbazi, Ph.D. (Lead PI) Indiana University School of Medicine:** Developing In Vivo CRISPR Nanotherapeutics with Enhanced Safety and Precision by Dual Targeting Approach
- **Vesigen Therapeutics:** Engineered ARMMs: Promising Human-Derived Vectors for Cell Type-Specific Delivery of Genome Editors

Target Area 2: Crossing the Blood Brain Barrier

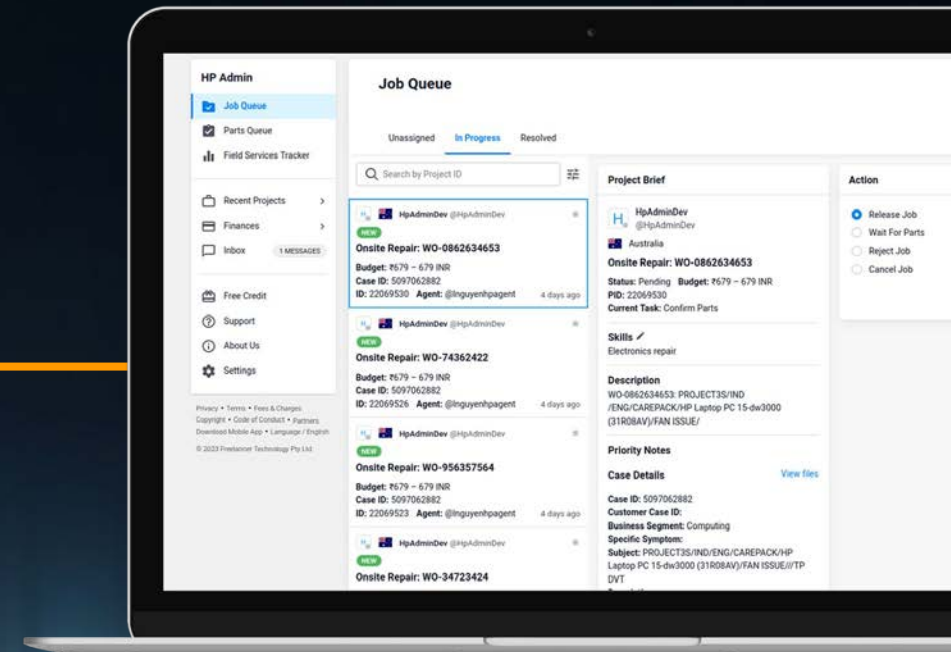
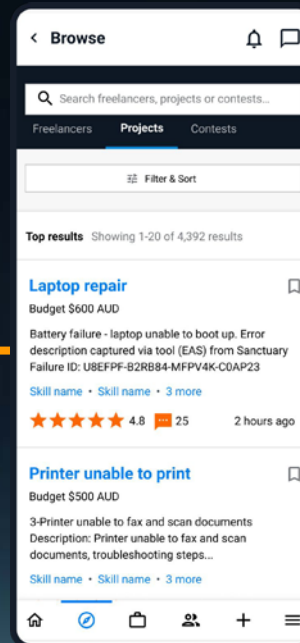
Winning Solutions (first prizes)

- **ARENEX (University of Kentucky Research Foundation):** Artificially engineered exosomes for gene editing in the brain
- **ZhouTeam@Yale:** TARGETED-STEP RNPs for delivery of genome editing to the brain
- **Cornell University:** Systemic and targeted delivery using engineered endogenous virus-like vesicles for gene editing in the central nervous system
- **Columbia University:** Focused Ultrasound-Assisted Intravenous Delivery of Optimized Lipid Nanoparticles for Targeted Brain Gene Editing
- **LEDGE Team:** Delivery of gene editing complex across the BBB using lectin-mediated transport

Field Services

- ~45,000 jobs completed to date
- Servicing 46 cities in Asia Pacific
- Global Operation Centre in India
- Scales globally

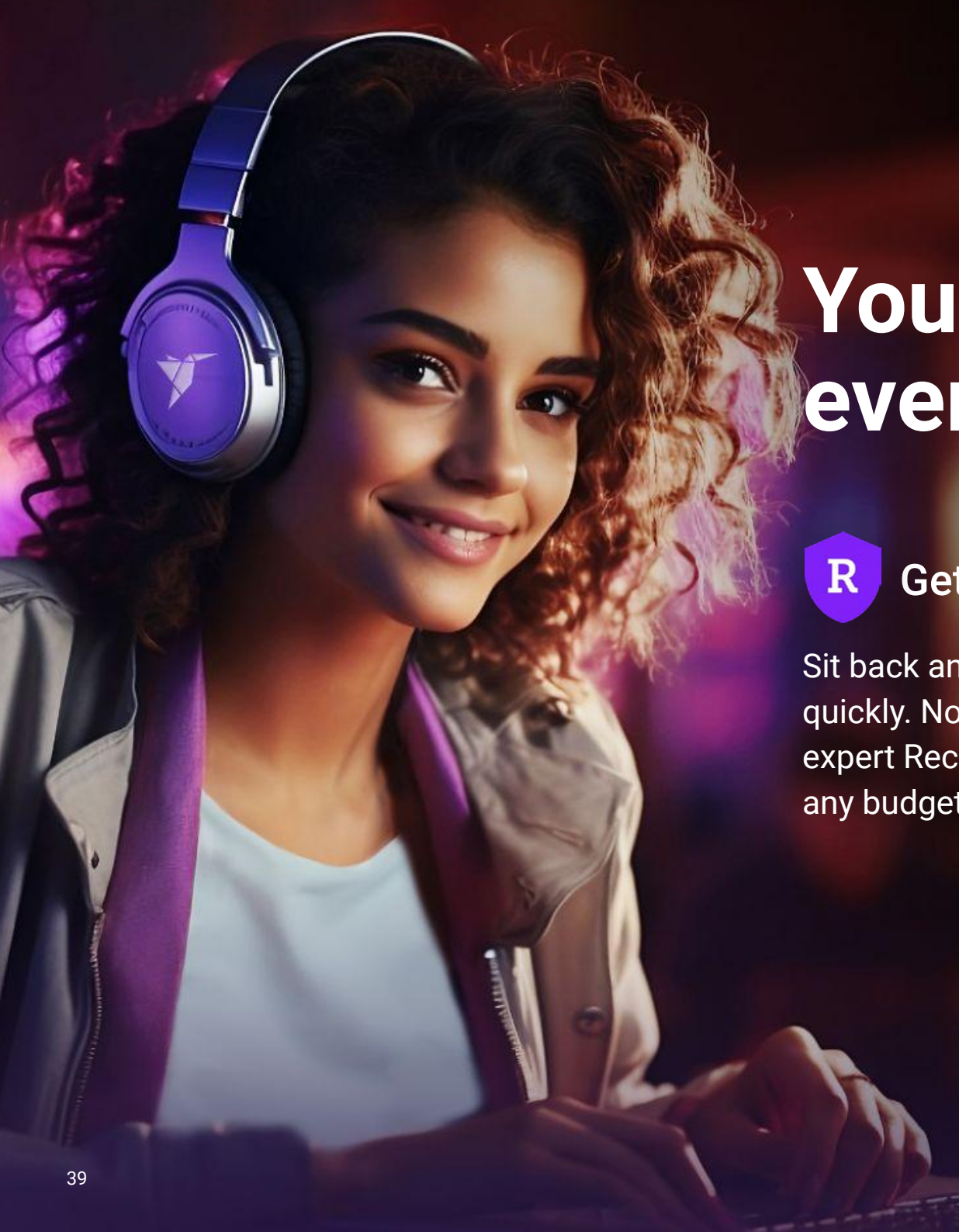
Custom designed fully integrated field service management tool





Global Field Services Footprint





Your perfect project, every time

R Get a Recruiter on your side.

Sit back and relax while we find you the best talent quickly. No matter what your requirements, our expert Recruiters will find the perfect freelancer for any budget.



Senior Management Team | Freelancer

Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering



Neil Katz
Chief Financial Officer
*BCom (Hons) ACA
EPGC (Stanford)*

Neil Katz is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprix (acquired by NYSE:IBM).



Adam Byrnes
Vice President, Product & Growth
*BE (Electrical)
(Hons I) / BSc (Adv)
(Physics)*

Adam Byrnes is responsible for product leadership at Freelancer. He advises on the product direction and strategy of the Freelancer marketplace, and provides mentorship to other product managers in the business. Adam holds first class honours degrees in Advanced Physics and Electrical Engineering from the University of Sydney.



Shaun McMeeken
Global Sales Director
*B Bus (Monash)
(Virginia Tech)*

Shaun McMeeken supports Fortune 500 and similar organisations implement new talent models to optimise their workforce for the future. He was a member of the founding ANZ Executive Board at Groupon where he led the sales team as Vice President Sales.



Laurent Goudet
Chief Technology Officer
*BSc (Mathematics & Computer Science)
(Hons) / MSc
(Embedded Systems)
(Hons)*

Laurent Goudet is responsible for the technical direction of the company, ensuring alignment with its business goals. Prior to transitioning from Software Architect to Chief Technology Officer in early 2021, Laurent has been leading multiple technical initiatives, transforming the Web & native clients into mobile-friendly, fast, and reliable web applications, lifting the user experience and reducing the engineering costs.



Andrew Bateman
Director of Product (Enterprise)
B App Sci (IT) RMIT

Joining Freelancer in 2023, Andrew leads product strategy and development for our enterprise division. He has over two decades experience as a technology and product leader, most recently as co-founder, CTO and Head of Product at B2B marketplace vendor Bench. Prior to this Andrew was Technical Director of digital studio Future Büro, winning multiple international honours including Cannes Lions, Webby and D&AD awards.



Sebastián Siseles
Vice President, International JD
*(Uni of Buenos Aires)
/ MBA (Pittsburgh) /
Marketing Diploma
(FAECC, Argentina)*

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company's international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A.



Ayen Torcuator
Global Head of Customer Service
B PoliSci

Ayen Torcuator is responsible for ensuring that customers receive 24/7 world class service and solutions. Ayen holds a bachelor's degree in Political Science from the University of the Philippines, Diliman and has been part of the company for more than a decade.

Recent Awards | Freelancer.com



Gold Stevie

Business or Professional Services - Freelancer.com

International Business Awards 2023



Gold Stevie

Company of the Year - Transportation - Medium-size

International Business Awards 2023



Official Webby Honoree

Websites and Mobile Sites Employment

27th Annual Webby Awards 2023



HR Tech Award

Talent Acquisition: Best Virtual / Hybrid Solution

HR Tech Awards 2022



APAC Insider

Best Cloud-Based Freelancing & Crowdsourcing Talent Platform

Southeast Asia Business Awards 2022



Gold Stevie

Innovation in Technology Management, Planning & Implementation (Other Service Industries)

The Asia-Pacific Stevie Awards 2022



Silver Stevie

Innovative Achievement in Growth

The Asia-Pacific Stevie Awards 2022



Silver Stevie

Most Innovative Company of the Year - Up to 2,500 Employees

International Business Awards 2022



Bronze Stevie

Innovative Achievement in Sales or Revenue Generation : Freelancer Enterprise

The Asia-Pacific Stevie Awards 2022



Gold Stevie

Excellence in Innovation in Technology Industries (More than 100 Employees)

The Asia-Pacific Stevie Awards 2021



Gold Stevie

Innovation in Technology Management, Planning & Implementation (Other Service Industries)

The Asia-Pacific Stevie Awards 2021



Silver Stevie

Achievement in Growth

The International Business Stevie Awards 2021



“160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”*

* McKinsey Global Institute, The Emerging Global Labor Market, Part I: The Demand for Offshore Talent in Services.



Securing the world's trade



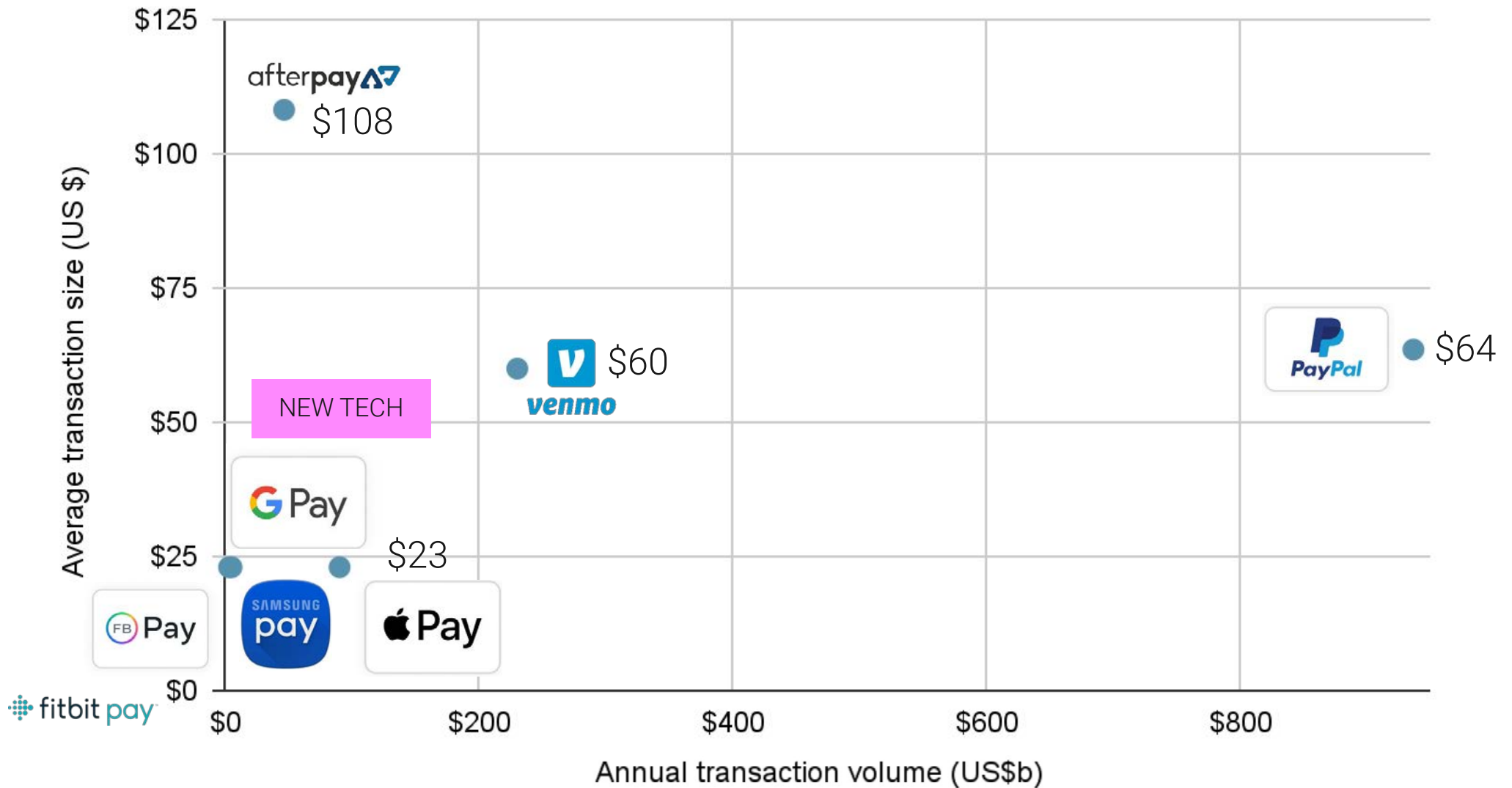
Inspect goods & services before releasing funds
OVER US\$7,000,000,000 IN TRANSACTIONS SECURED

investor@escrow.com

**The world's trade is going online,
but digital payments can only
buy a coffee, not a car.**

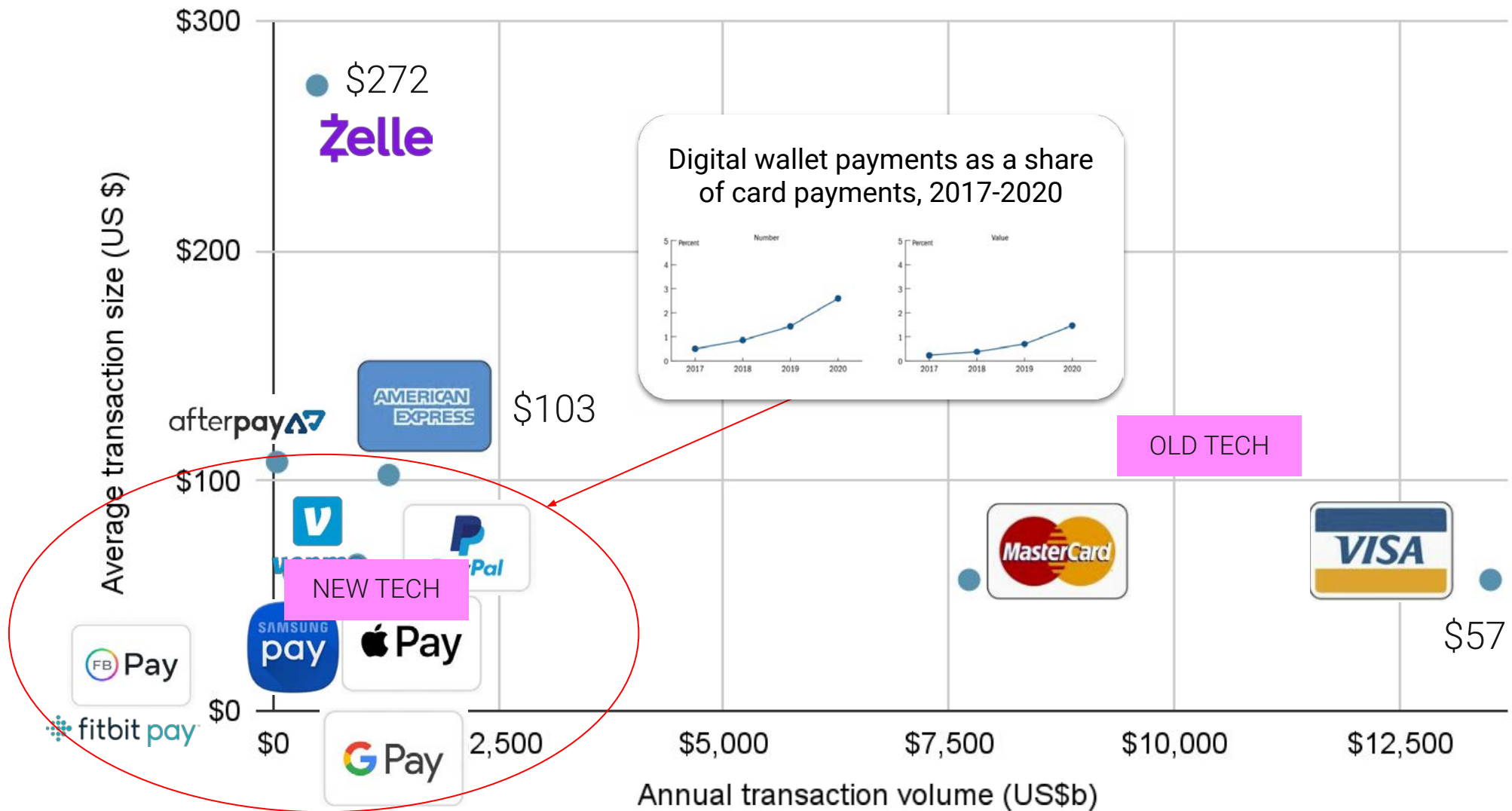


Most of the innovation in payments is in low-value



Zelle: <https://www.businessinsider.com/zelle-and-venmo-end-2021-with-strong-volume-2022-2>, <https://www.businessofapps.com/data/mobile-payments-app-market/>
 Paypal: <https://www.nasdaq.com/articles/paypal-stock-has-given-up-all-its-pandemic-era-gains-is-it-a-buy-now>
 SWIFT: <https://economics.stackexchange.com/questions/9165/how-much-money-is-wire-transferred-every-year-worldwide>
 BPay, Bank transfer: <https://www.rba.gov.au/publications/annual-reports/psb/2020/trends-in-payments-clearing-and-settlement-systems.html>
 Letter of Credit: <https://swiflinstitute.org/wp-content/uploads/2014/11/2014-11-International-Trade-Risk-and-Role-of-Banks-Niepmann-and-Schmidt-Eisenlohr-REVISED.pdf>
 Checks <https://go.gale.com/ps/i.do?id=GALE%7CA91090224&sid=googleScholar&v=2.1&it=r&linkaccess=abs&issn=1048115X&p=AONE&sw=w&userGroupName=anon%7F8bea63a6>
 Apple Pay, Google Pay: <https://appleinsider.com/articles/21/08/17/apple-pay-accounted-for-92-of-us-mobile-wallet-debit-transactions-in-2020-study-says>
 Volumes: <https://blockworks.co/bitcoin-surpasses-3-trillion-in-transactions/>
 Venmo: <https://www.businessofapps.com/data/venmo-statistics/>
 Letter of Credit: <https://www.alliedmarketresearch.com/letter-of-credit-confirmation-market-A06312#:~:text=The%20global%20letter%20of%20credit,2.72%25%20from%202021%20to%202030.>
 ACH: <https://www.nacha.org/content/ach-network-volume-and-value-statistics#:~:text=2021%20Full%20Year%20Volume%20and,payment%20volume%20grew%20nearly%2074%25.>

The red ocean in small value payments <3% of card volume



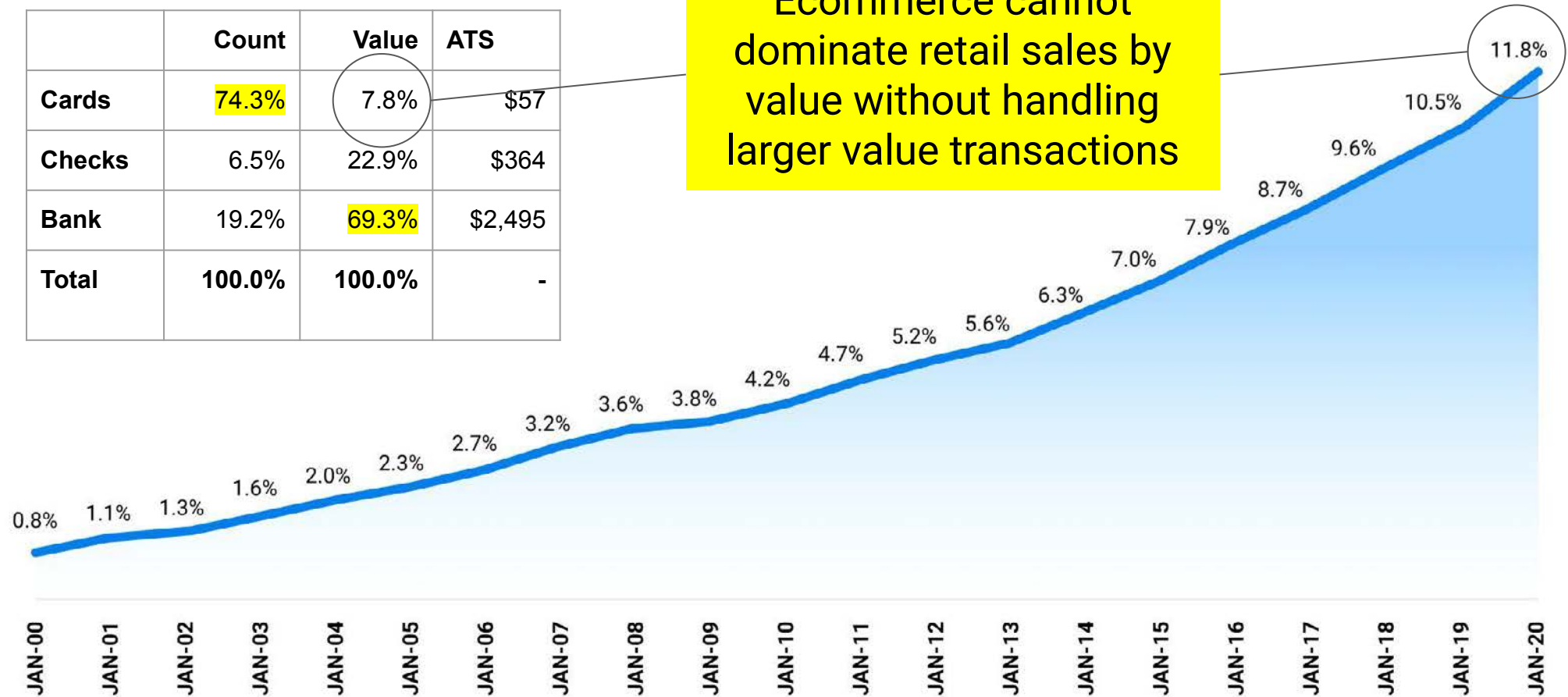
Includes all card transactions made via a digital wallet, including tokenized digital wallet. Include: Digital wallet transactions made by using electronic devices, such as smartphone, smart watch, or activity tracker, by "tapping" the device at the point-of-sale (POS) terminal (i.e., Apple Pay, Samsung Pay, Google Pay, Fitbit Pay, Masterpass). Also include tokenized digital wallet transactions made by using customer's payment credentials saved in a virtual account number. These credentials can be stored either on a smartphone or in the cloud. When making a purchase, a substitute account number and a transaction specific code ("token") are used to process payments. This can include purchasing items online with a computer or using a smartphone to make a purchase with a browser or in-app (i.e., Apple Pay, Google Pay, Masterpass, Visa Checkout, Amex Express Checkout). Include digital wallet near-field communication (NFC) transactions, MST (magnetic secure transmission) transactions, quick response (QR) code transactions, barcode transactions, in-app transactions, or browser transactions. Do not include: Card-on-file e-commerce transactions (cardholder-initiated or merchant-initiated) (i.e., installment payment) or transactions made via contactless cards (i.e., "tap and pay").

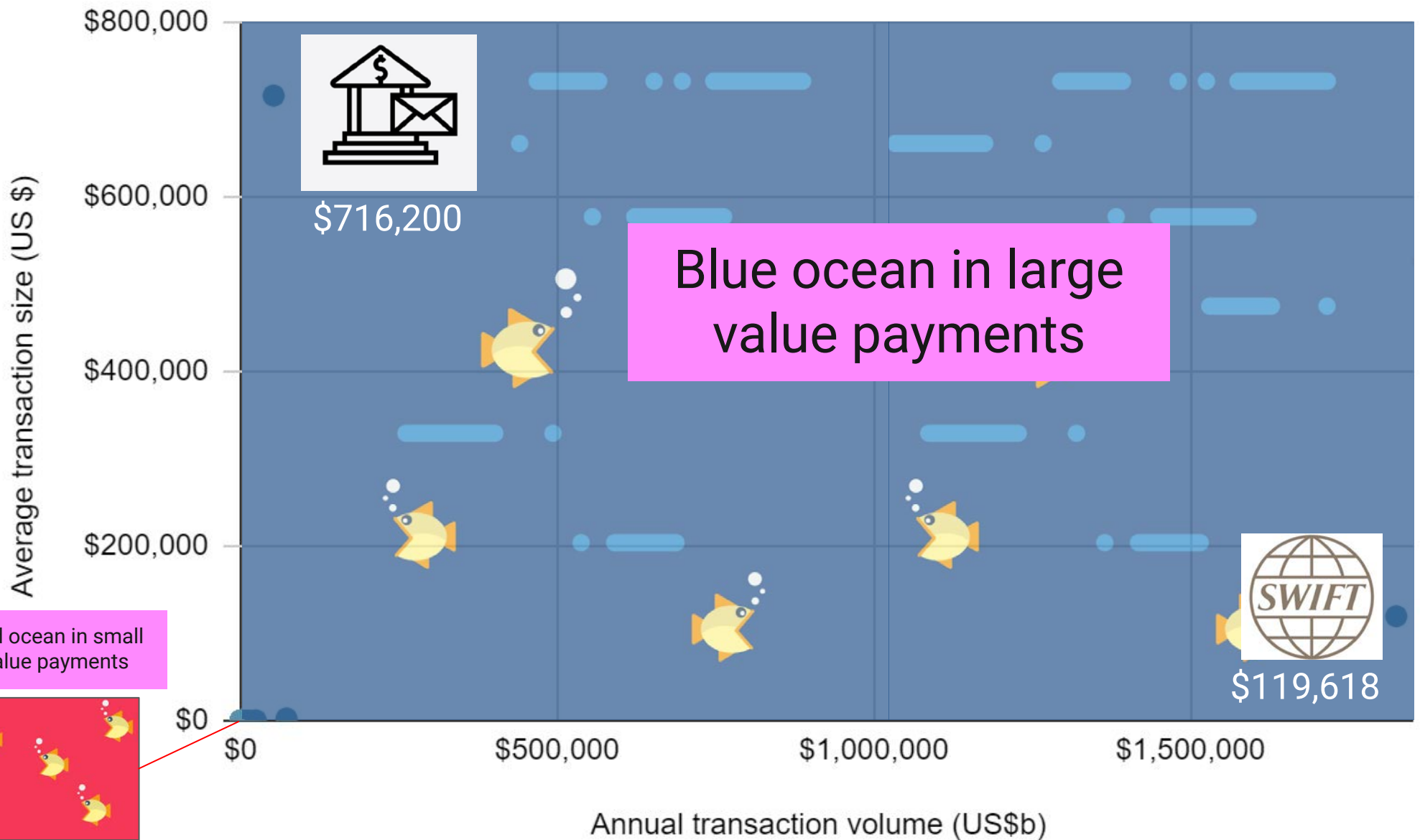
Card volume <8% of US domestic payments

Annual US e-commerce retail sales as percentage of total sales, seasonally adjusted

	Count	Value	ATS
Cards	74.3%	7.8%	\$57
Checks	6.5%	22.9%	\$364
Bank	19.2%	69.3%	\$2,495
Total	100.0%	100.0%	-

Ecommerce cannot dominate retail sales by value without handling larger value transactions





Zelle: <https://www.businessinsider.com/zelle-and-venmo-end-2021-with-strong-volume-2022-2>, <https://www.businessofapps.com/data/mobile-payments-app-market/>

Paypal: <https://www.nasdaq.com/articles/paypal-stock-has-given-up-all-its-pandemic-era-gains-is-it-a-buy-now>

SWIFT: <https://economics.stackexchange.com/questions/9165/how-much-money-is-wire-transferred-every-year-worldwide>

BPay, Bank transfer: <https://www.rba.gov.au/publications/annual-reports/psb/2020/trends-in-payments-clearing-and-settlement-systems.html>

Letter of Credit: <https://swiftinstitute.org/wp-content/uploads/2014/11/2014-11-International-Trade-Risk-and-Role-of-Banks-Niepmann-and-Schmidt-Eisenlohr-REVISED.pdf>

Checks: <https://go.gale.com/ps/i.do?id=GALE%7CA91090224&sid=googleScholar&v=2.1&it=r&linkaccess=abs&issn=1048115X&p=AONE&sw=w&userGroupName=anon%7E8bea63a6>

Apple Pay, Google Pay: <https://appleinsider.com/articles/21/08/17/apple-pay-accounted-for-92-of-us-mobile-wallet-debit-transactions-in-2020-study-says>

Volumes: <https://blockworks.co/bitcoin-surpasses-3-trillion-in-transactions/>

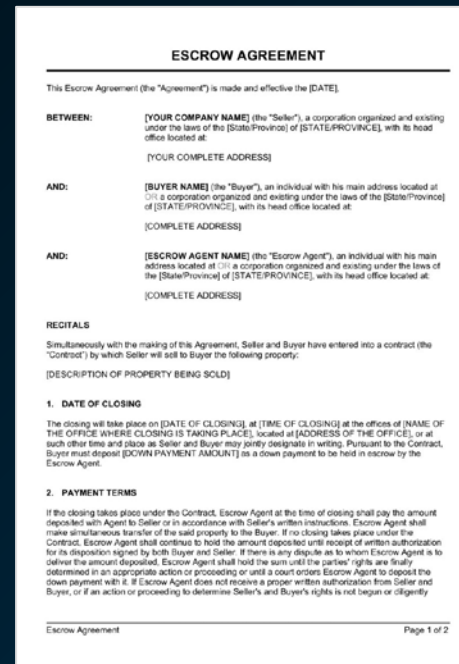
Venmo: <https://www.businessofapps.com/data/venmo-statistics/>

Letter of Credit: <https://www.alliedmarketresearch.com/letter-of-credit-confirmation-market-A06312#:~:text=The%20global%20letter%20of%20credit,2.72%25%20from%202021%20to%202030>

Online payments fail above a few thousand dollars

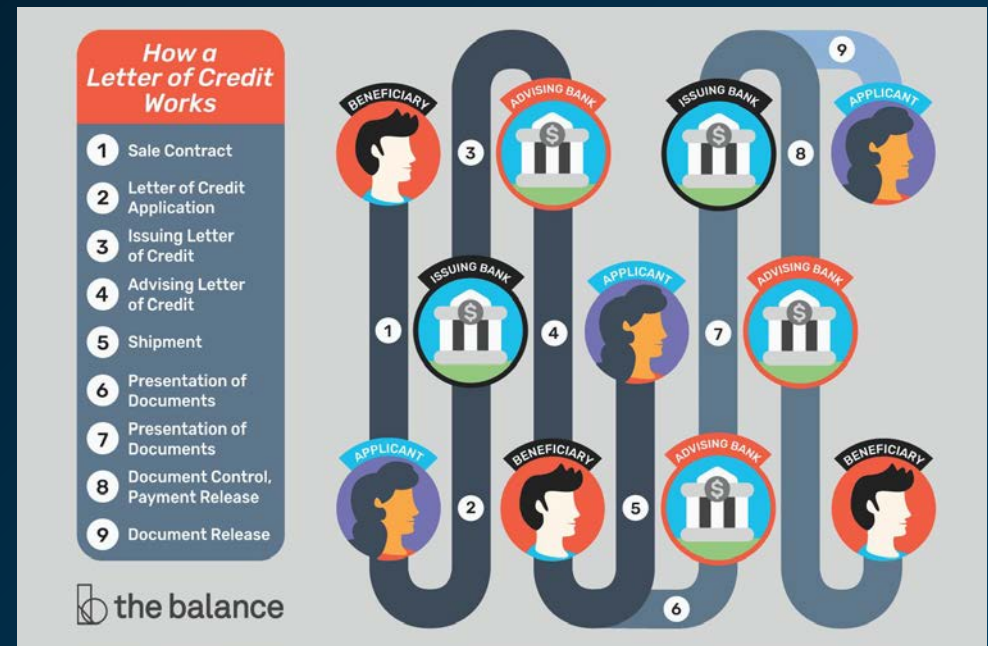
Secure business payments are bespoke, slow, error-prone & expensive.

Inspections are required before shipping.



“According to the ICC, the world-wide documentary discrepancy rates against the DLC [letters of credit] are between 60% to 70%”

<https://www.researchgate.net/publication/312111111/figure/fig/1/figure-pdf/312111111/fig1.png>
 dealing the Risk of Documentary Discrepancy of International Trade Documents



Online payments fail with untrustworthy counterparties

Buyer protection is a terrible experience for consumers.


Card fraud over the next decade will cost \$409 billion in losses globally *




Money ▶ Property Pensions Savings Borrowing Careers


Consumer champions
Scams

I could prove I had been scammed but eBay wasn't on my side

I sent all the evidence that a £450 pair of trainers were perfect, but it refunded the buyer who has kept my trainers


Miles Brignall
Mon 31 Aug 2020 02:00 EDT

 **eBay Buyer Protection**
Covers your purchase price plus original

Here's how eBay Buyer Protection works:

- Fast** – Solve problems quickly with our customer su
- Easy** – We'll work with the seller to make it right.
- Free** – It's included with your eBay purchases.

▲ eBay's buyer protection ... but what about a seller who has been scammed? Photograph: NetPhotos/Alamy

I appear to have been scammed after I sold a £450 pair of trainers on eBay about a month ago to a "buyer" in the US.

They paid straight away, and the delivery address was a business in New York, but there was no contact name and they had zero feedback. This concerned me, but I believed I'd be protected by eBay.

I took pictures of the shoes and the box from every angle, and then I bubble-wrapped and double-boxed them so there was zero chance of any damage, and the buyer couldn't possibly dispute their condition. Which is exactly what happened.

I sent all the evidence that a £450 pair of trainers were perfect, but it refunded the buyer who has kept my trainers

* <https://www.paymentsdive.com/news/card-industry-faces-400b-in-fraud-losses-over-next-decade-nilson-says/611521/>

ESCROW API

Spend more time running your business and less time worrying about payments code and compliance overhead.

Built for developers, by developers.

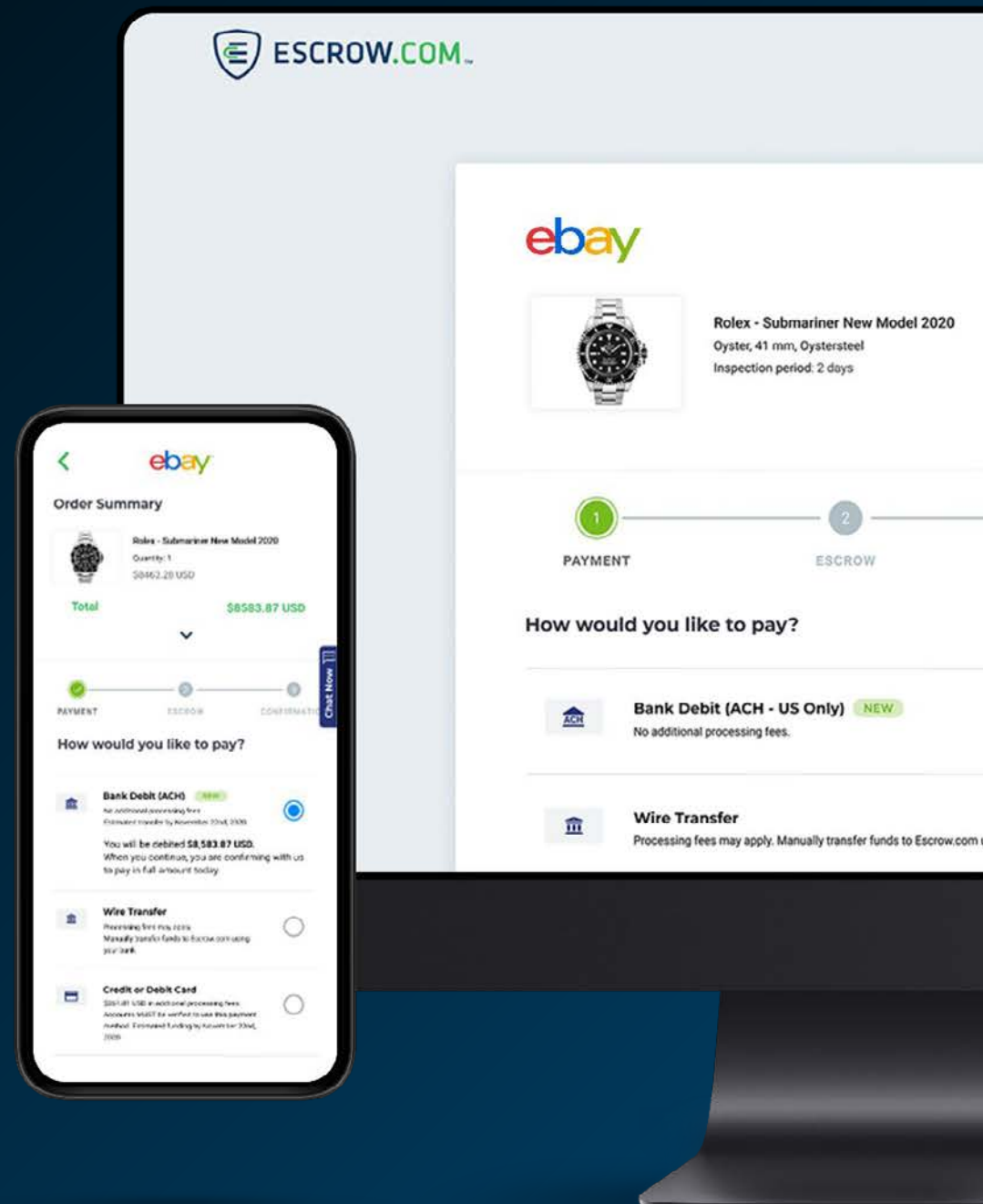
ESCROW Pay

The simplest way to add escrow payments to your website, mobile app, online store, classified site or marketplace.

Escrow.com payments with one line of code.

ESCROW Offer

Allows buyers and sellers to negotiate a price and securely transact domain names, cars, boats, aircraft or any high-value item online.



Escrow.com solves large value payments in an untrustworthy world



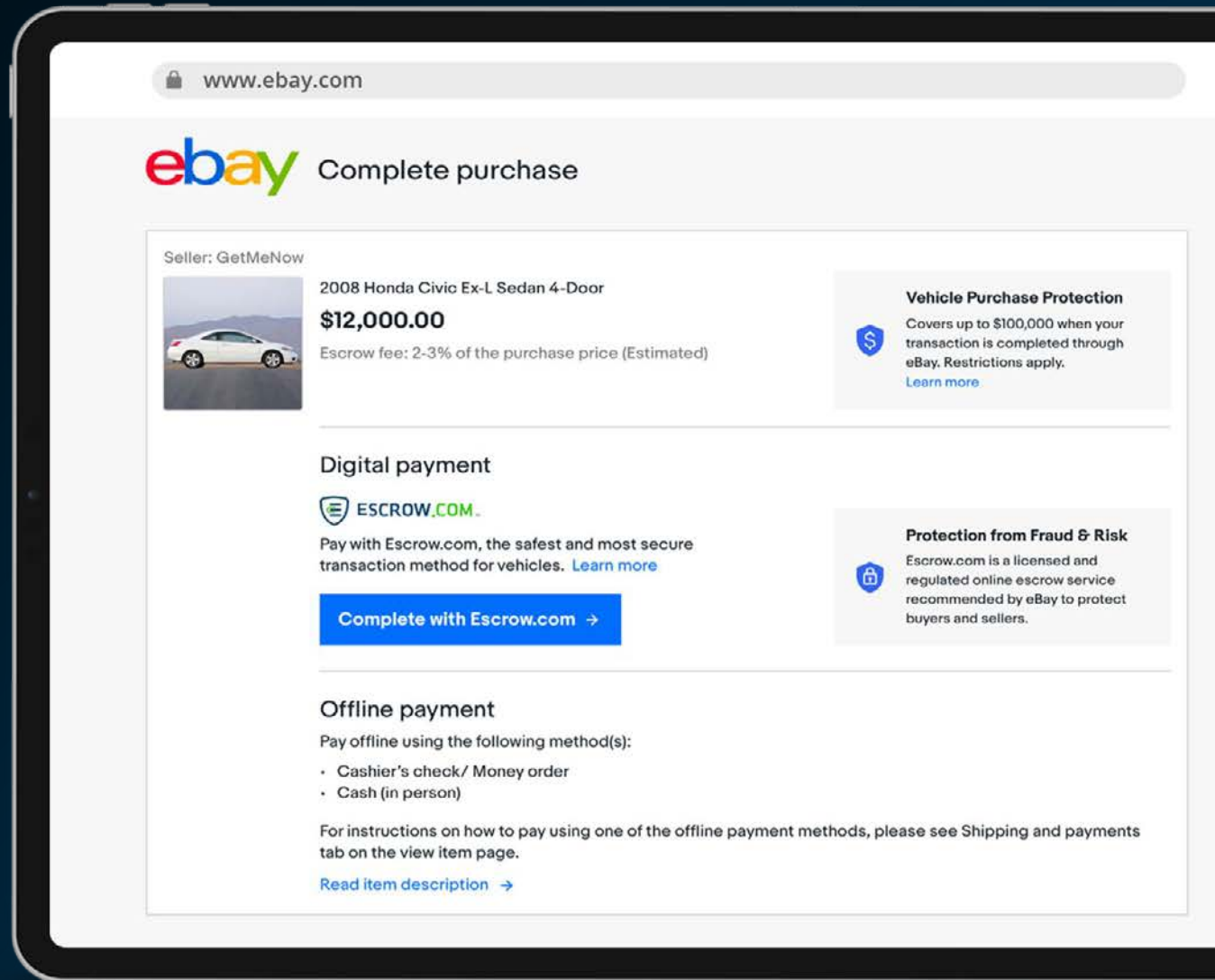
Escrow.com holds the funds while the transaction completes.



+



Escrow.com is the only online payment method for eBay Motors listings in the United States



Escrow.com is the only secure online payment method for high value items.

Supporting payments in USD, EUR, CAD, AUD & GBP from 100 to 100,000,000+.



CARS



BOATS



AIRPLANES



MOTORCYCLES



DOMAINS



COLLECTIBLES



COMPUTERS, TV & HIFI



MACHINERY & ROBOTICS



ANTIQUES



NETWORK EQUIPMENT



GEMSTONES & JEWELRY



GENERAL MERCHANDISE



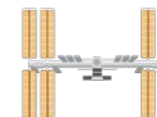
HEAVY EQUIPMENT



INTELLECTUAL PROPERTY



IMPORT/EXPORT



SPACE STATION DEPOSITS



BUSINESS ASSETS



SERVICES & CONTRACTORS

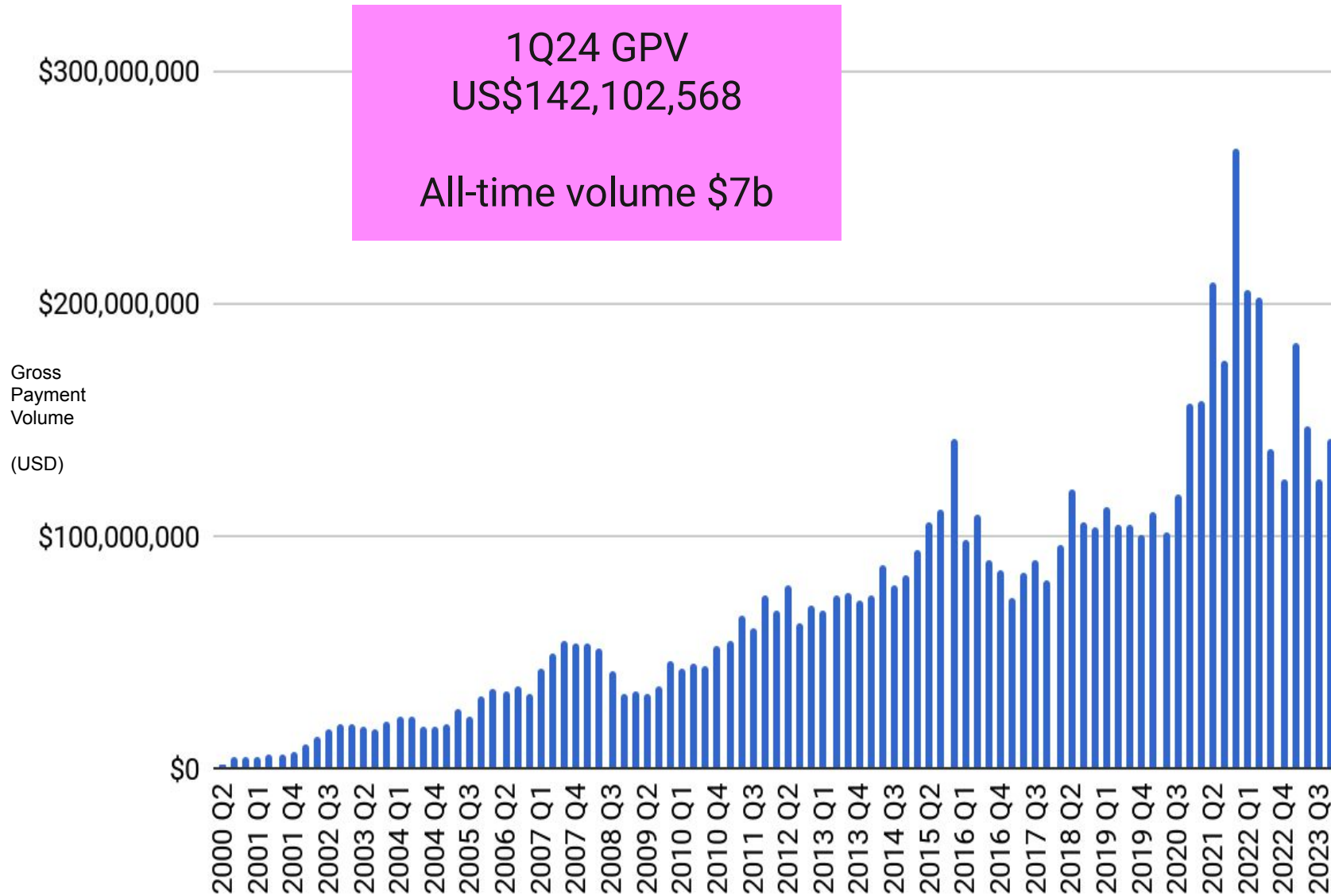


WEBSITES

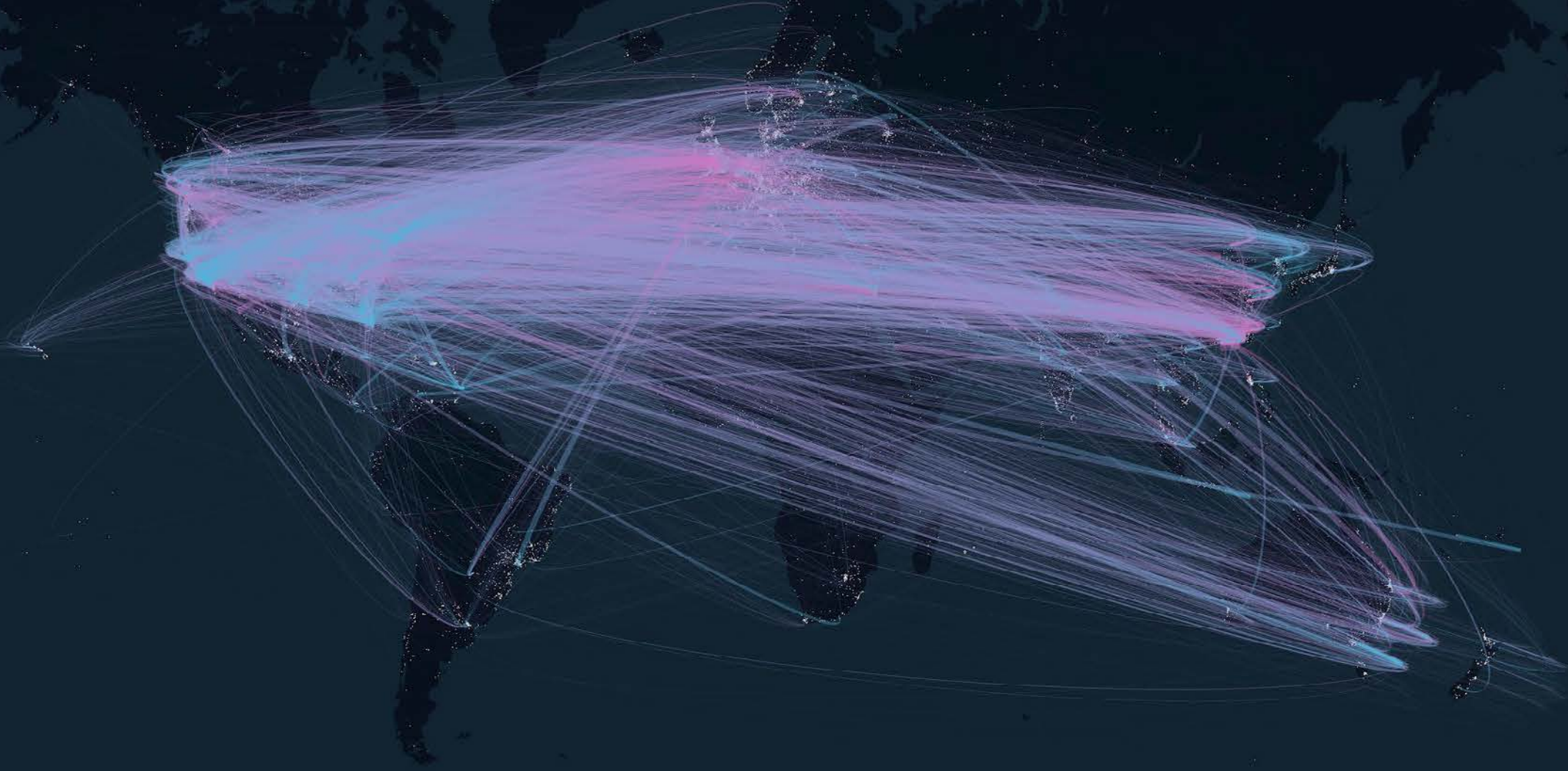


ELECTRONICS

Gross Payment Volume (US\$)

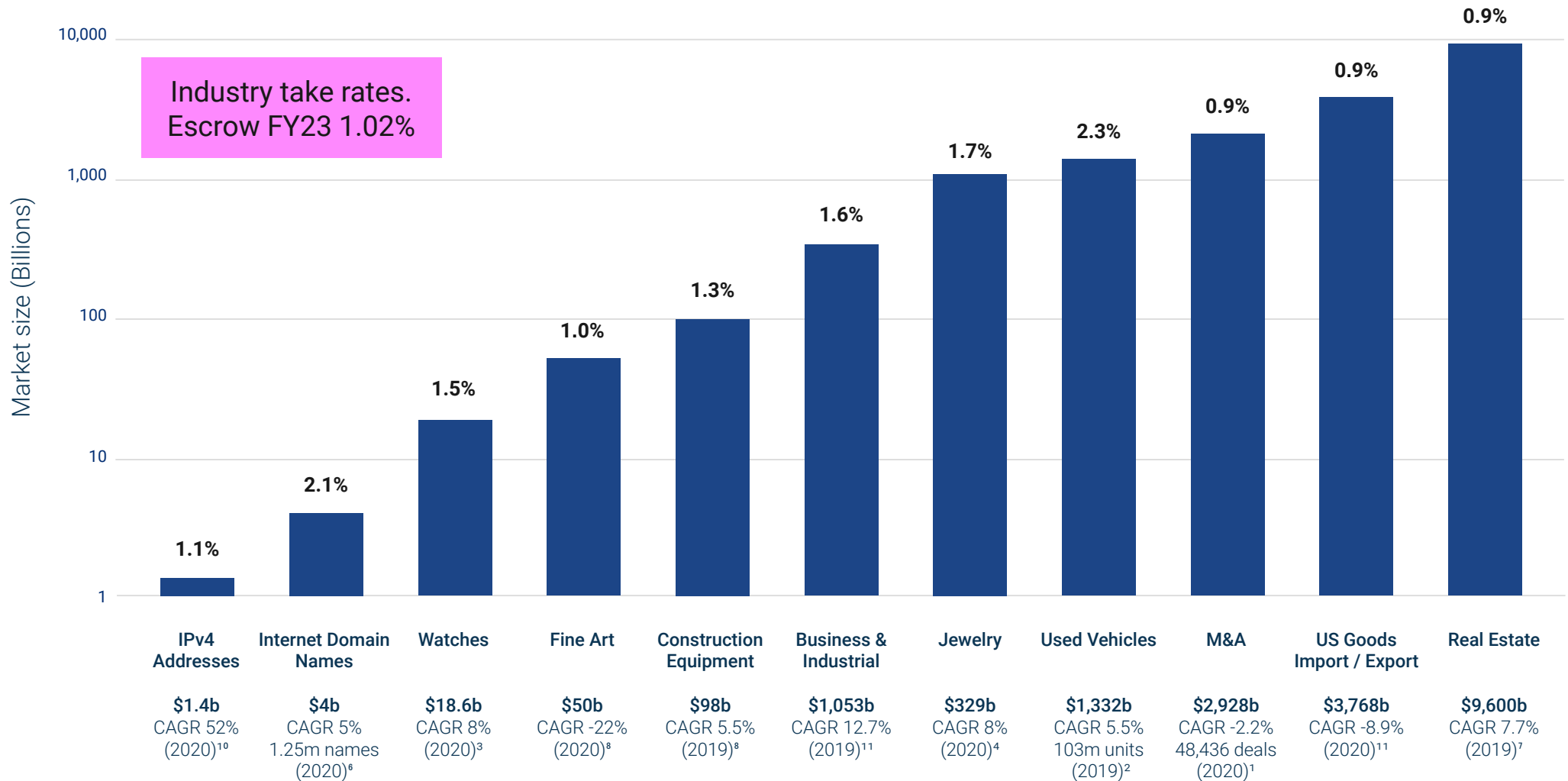


Over 2 million customers



NOTE: SAMPLE OF TRANSACTIONS. THE PINK LINES INDICATE WHERE ESCROW TRANSACTIONS ARE BEING ORIGINATED BY BUYERS, AND THE BLUE LINES INDICATE WHERE TRANSACTIONS ARE BEING FULFILLED BY SELLERS. THICKER LINES INDICATE HIGHER VOLUME. WHITE DOTS INDICATE THE LOCATION OF ESCROW.COM'S USERS. ALL TIME DATA.

Key verticals



1 <https://www.pwc.com/gx/en/services/deals/trends.html>

2 <https://www.grandviewresearch.com/industry-analysis/used-car-market>

3 <https://usa.watchpro.com/pre-owned-luxury-watch-market-is-worth-18-6-billion-and-growing-fast/>

4 <https://www.grandviewresearch.com/industry-analysis/jewelry-market>

5 <https://www.ibisworld.com/industry-statistics/market-size/web-domain-name-sales-united-states/>

6 <https://domainnamewire.com/2021/04/14/sizing-the-domain-name-aftermarket/>

7 https://www.msci.com/documents/1296102/19878845/MSCI_Real_Estate_Market_Size_2020.pdf/06a13e2c-0230-f253-26fa-3318cecb1c59

8 <https://www.gminsights.com/industry-analysis/used-construction-equipment-market>

9 <https://www.artsy.net/article/artsy-editorial-collectors-art-market-2021-report>

10 Escrow.com estimates, https://www.caida.org/catalog/papers/2013_first_look_transfer_markets/first_look_transfer_markets.pdf

11 US Trade Census FT900 https://www.census.gov/foreign-trade/Press-Release/ft900_index.html

Beach head customers in key verticals

Domain Names



IP Addresses



Cars



Boats, Aircraft, Vehicles



Fine Art



Luxury, Watches & Jewellery, Auctions



Intellectual Property



Business Sales, Mergers & Acquisitions



Import / Export



Agriculture



Oil & Gas



Services



The world's largest online escrow company.



Escrow.com has 55 financial services licenses granted or in-application.

Five U.S. states do not require Escrow.com to hold licenses (Hawaii, Indiana, Massachusetts, Tennessee, Wisconsin).

Additionally Escrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in FINTRAC #M23461013.

A UK Payments Institution license application has been filed with the Financial Conduct Authority.

Escrow.com is the only multi-jurisdiction licensed online escrow company with 55 licenses granted or in-application

The screenshot shows the DFPI website with a navigation bar at the top containing 'CA.GOV', 'Newsroom', 'Contact Us', 'Select Language', and 'Settings'. Below the navigation bar is the DFPI logo and a menu with 'About', 'File a Complaint', 'Licensees', 'Consumers', 'Search', and 'Contact Us'. The main content area is titled 'Online Escrow Companies' and lists four companies. The 'Internet Escrow Services, Inc.' entry is highlighted with a green border and a 'Surrogacy escrow' label. A 'Key Consumer Links' sidebar on the right lists various links like 'Consumer Insights', 'Consumer Alerts', and 'File a complaint'. A footer note asks for help improving the website.

Stopped escrow

Not external

Surrogacy escrow

Key Consumer Links

- Consumer Insights
- Consumer Alerts
- Consumer Connection Newsletter
- Licensees and Industries Regulated by the DFPI
- Actions, Orders and Administrative Hearing Decisions
- File a complaint
- Submit a Public Records Request

Help us improve the DFPI website!

California escrow licenses

Benefits of using Escrow.com



Increase Trust

Marketplaces are all about trust. Escrow dramatically lifts trust for platforms.



Increase Liquidity

Buyers can inspect the goods or services before releasing the funds, driving cross-border transactions.



Increase Network Effects

Greater liquidity means more buyers & sellers, better choice, pricing and conversion rates.



Increase Compliance

AML/KYC, bonding, SARs, IFTIs, OFAC/PEP & sanctions checks not the business of platforms.



Increase Insights

Know who your customer is, enables bidirectional feedback, what happens after the match



Increase Revenue

Upselling is now possible because the platform handles the payment.

Cars, boats & airplanes are the perfect match for **Escrow.com**

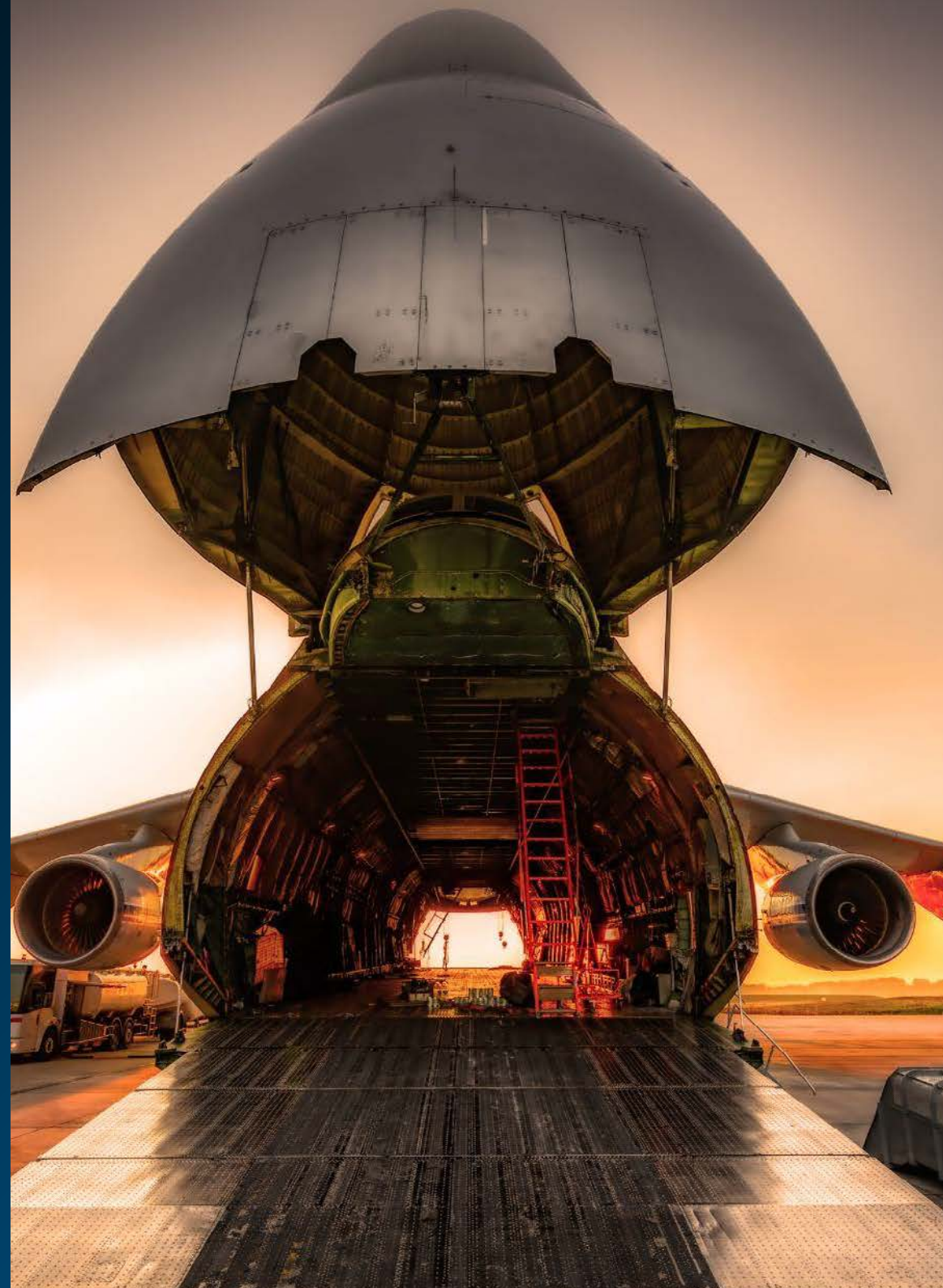
Escrow.com solves trust problem

- Buyer & seller have to physically meet to transact
- Seller accepting cards risks chargebacks
- Buyer using cash or wire has to risk delivering cash safely and trusting the seller to deliver a vehicle in good standing

With Escrow.com one can ship across state lines, physical inspection and acceptance happen on delivery.

Value-add services include:

- Title collection
- Lienholder payoff
- Lease swap arrangements
- Checking shipping documents
- Post inspection sale adjustments



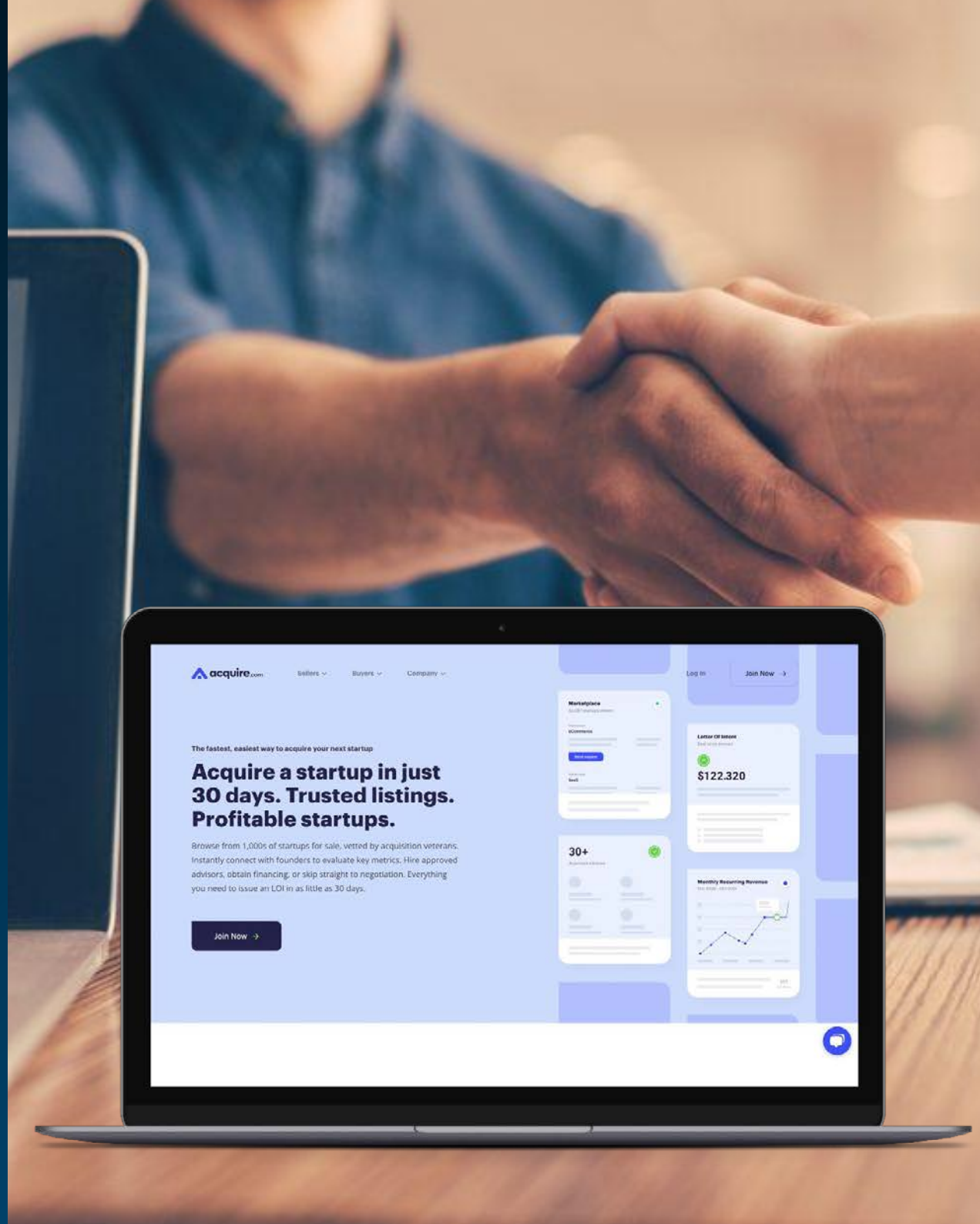


 **ESCROW.COM**™ & **ebay**™ MOTORS first transaction

enabled the secure sale of a 1930 Ford Model A from Poway, California to Farmington, New York - a distance that would normally be complicated to transact over.

Escrow.com ensures the safety of startup acquisitions.

As soon as a letter of intent or an asset purchase agreement is signed, Escrow.com ensures the acquisition deal proceeds safely and smoothly for both parties.

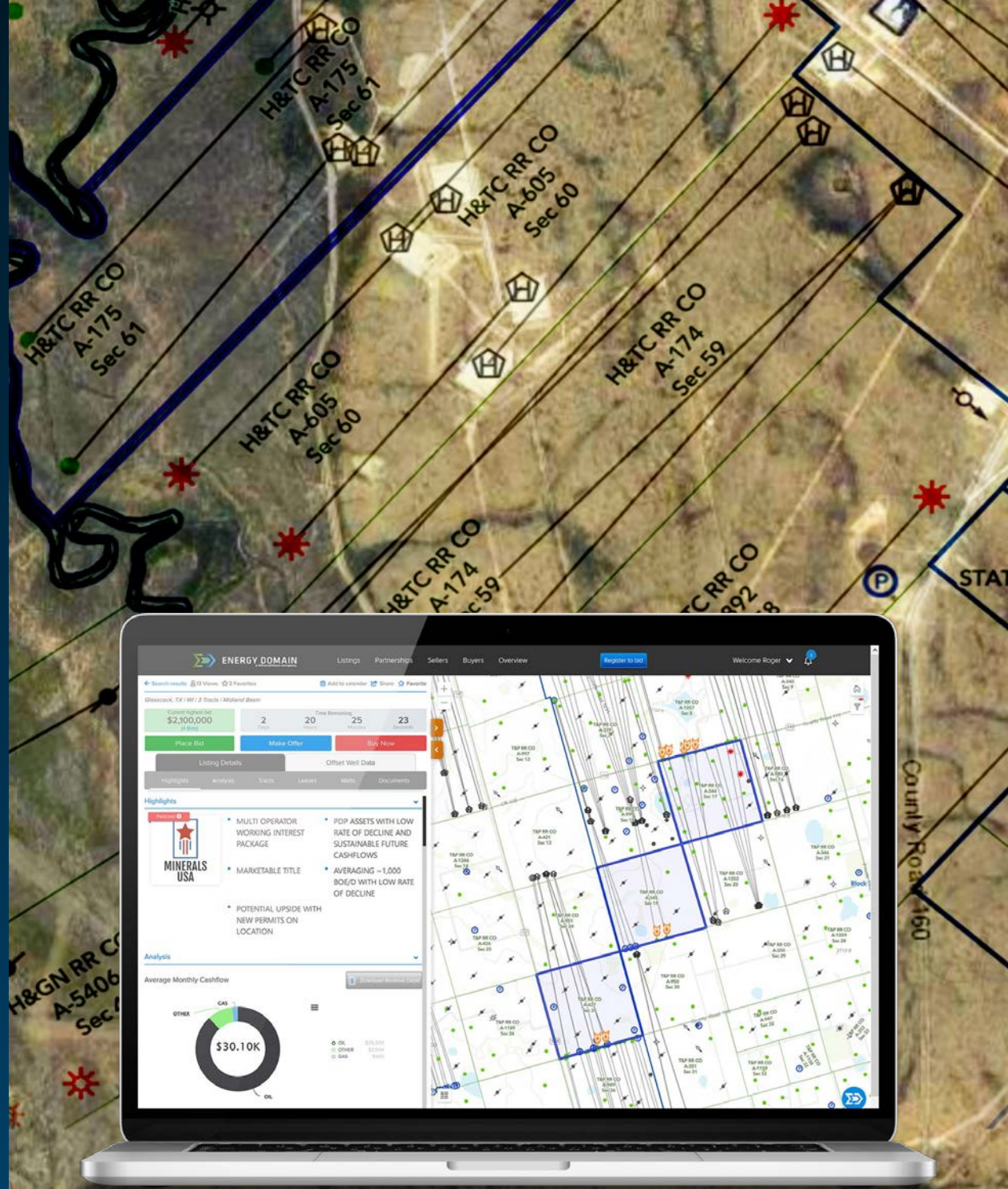


Escrow.com enables trading of oil, gas and mineral rights online

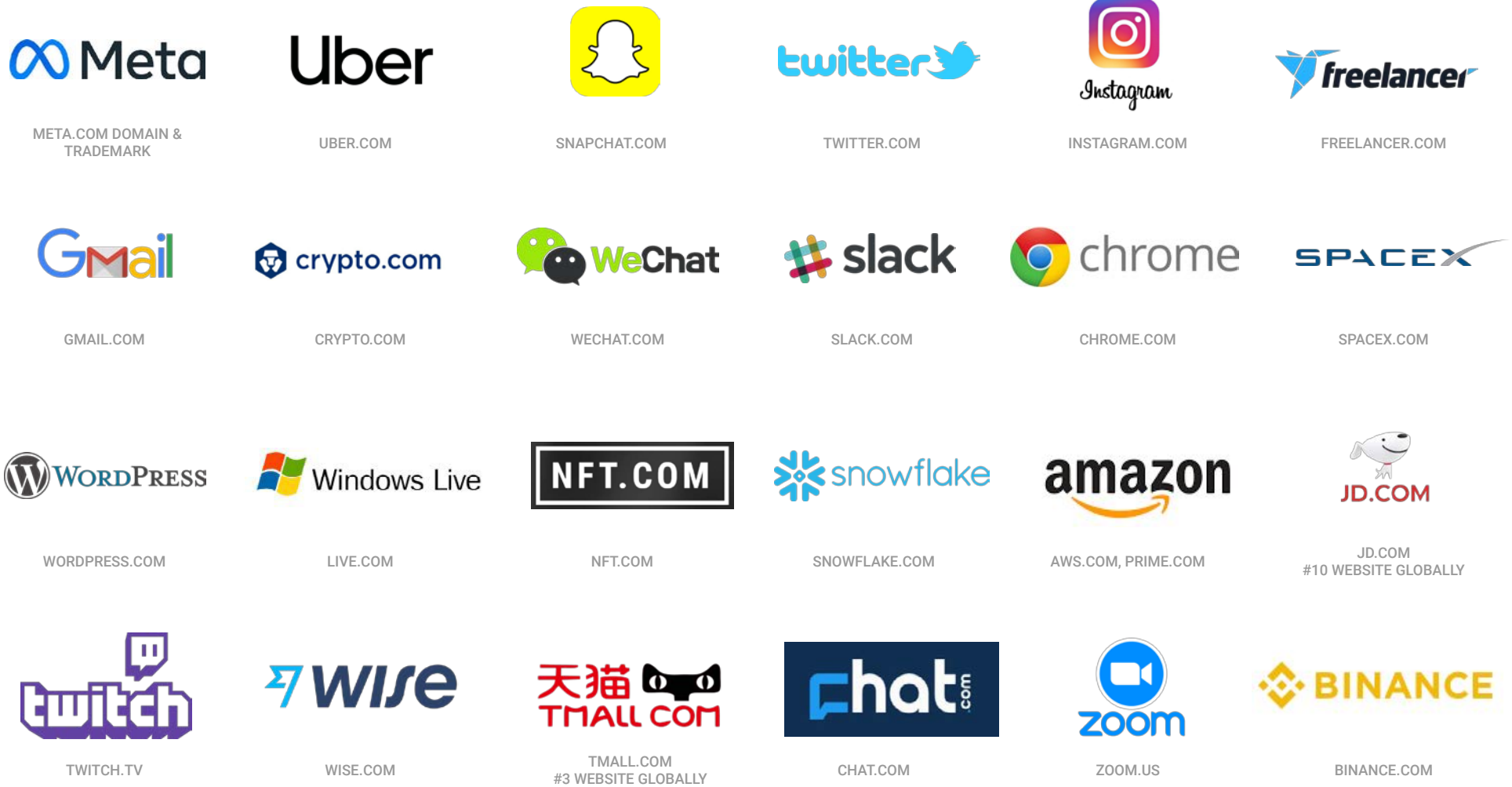
In a world first, **Escrow.com** enabled Energy Domain to complete sales of non-operated mineral rights online, transforming a centuries old business into an online marketplace.



52.5 mineral acres of oil rights securely sold through [Escrow.com](https://www.escrow.com)



ESCROW.COM™ is where the metaverse is bought and sold



All these domains were bought through Escrow.com

Management Team



Matt Barrie
Chief Executive
*BE (Hons I) BSc (Hons I)
GDipAppFin MAppFin MSEE
(Stanford) GAICD SEP
FIEAust*

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



Neil Katz
Chief Financial Officer
*BCom (Hons) ACA
EPGC (Stanford)*

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprtex (acquired by NYSE:IBM).



Michael Best
Senior Director
Group Compliance
*BSc Political Science
and Economics
(Purdue)*

Michael Best is the Senior Director of Group Compliance and BSA Officer at Escrow.com, where he is responsible for overseeing and maintaining the BSA/AML program and regulatory compliance functions of the company. With more than 15 years of experience in regulatory compliance, Michael has worked extensively with large and small financial institutions building BSA/AML, risk management, and compliance programs. Michael holds a bachelor's degree in Political Science with a focus on Economics from Purdue University, and he is both a Certified Regulatory Compliance Manager (CRCM) and a Certified Anti Money Laundering Specialist (CAMS).



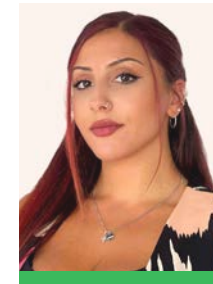
August Piao
Senior Product Manager
BE

August Piao leads the product function for Escrow.com, responsible for strategy, customer experience, engineering and operations. With over a decade of experience building innovative digital products at market leading organisations in the financial services and automotive industry. Spearheading products across mortgage lending, mobile app, big data and marketplaces. August holds a bachelor's degree in Computer Engineering from the University of New South Wales.



Kristian Sisayan
Associate Product
Manager
BS CS

Kristian Sisayan is the Associate Product at Escrow.com, where he is responsible for overseeing product development, engineering, and business operations. He also manages relationships with partners and key stakeholders, and ensures timely and proper execution of goals across the business. Kristian is previously a Software Engineer at Escrow.com and holds a bachelor degree in Computer Science from De La Salle University in the Philippines.



Sofia Canala
Head of Account
Management

Sofía Canala is the dynamic force behind the operations at Escrow.com's Buenos Aires office, orchestrating seamless workflows and ensuring optimal efficiency. With a passion for facilitating seamless transactions and a deep understanding of client needs, Sofia leads the Account Management team. Starting her journey as an Associate Account Manager, Sofia's dedication and skill quickly propelled her into leadership roles. Her background in conference interpreting and teaching has equipped her with unparalleled communication skills and channels her expertise through training and coaching.



Reagan Paul Aldover
Global Support and
Payments Manager

Reagan manages operations at Escrow.com, directing customer support and payments teams with experience in Anti-Money Laundering (AML) and customer support roles across tech companies. Additionally, he serves as one of the AML and Payments managers at Freelancer.com. Reagan's focus on practical solutions and effective management ensures smooth online transactions and fosters positive customer relationships.

Recent Awards | Escrow.com



Gold Stevie

Financial Services
- Escrow.com

International Business
Awards
Awards 2023



Silver Stevie

Achievement in Sales or
Revenue Generation

The International Business
Stevie Awards 2021



Bronze Stevie

Achievement in Growth

The International Business
Stevie Awards 2021



Gold Stevie

Company of the Year -
Financial Services - Small

The International Business
Stevie Awards 2020



Bronze Stevie

Most Innovative Company
of the Year - Up to 100
Employees

The International Business
Stevie Awards 2020



Silver Stevie

Company of the Year: for
Financial Services - Small

The International Business
Stevie Awards 2019



Bronze Stevie

FinTech Solution

The International Business
Stevie Awards 2019



Gold Stevie

Company of the Year:
Financial Services - Small

The International Business
Stevie Awards 2018



BBB Torch Award For Ethics

Better Business Bureau
Torch Awards 2017



Export of the Year Award NSW iAwards

Premier's NSW Export
Awards 2016

An aerial photograph of a long, straight road stretching through a rural landscape. The road is flanked by rows of trees and fields. In the distance, there are some buildings and a clear sky. The overall scene is bathed in a warm, golden light, suggesting either sunrise or sunset.

Loadshift

Connecting Shippers & Carriers

Australia's largest freight marketplace
OVER 750,000,000 KILOMETERS OF FREIGHT POSTED

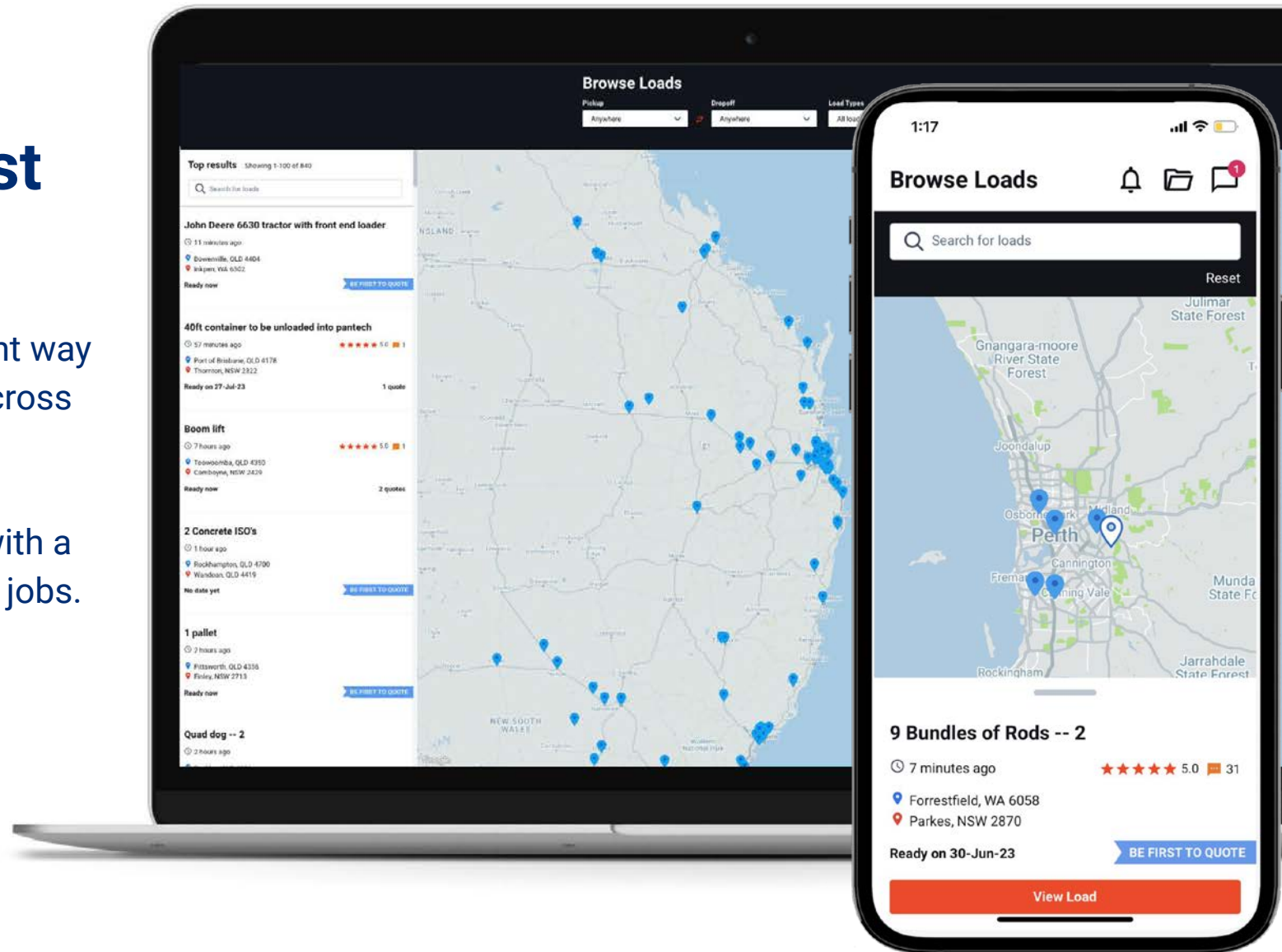
Freight Customers



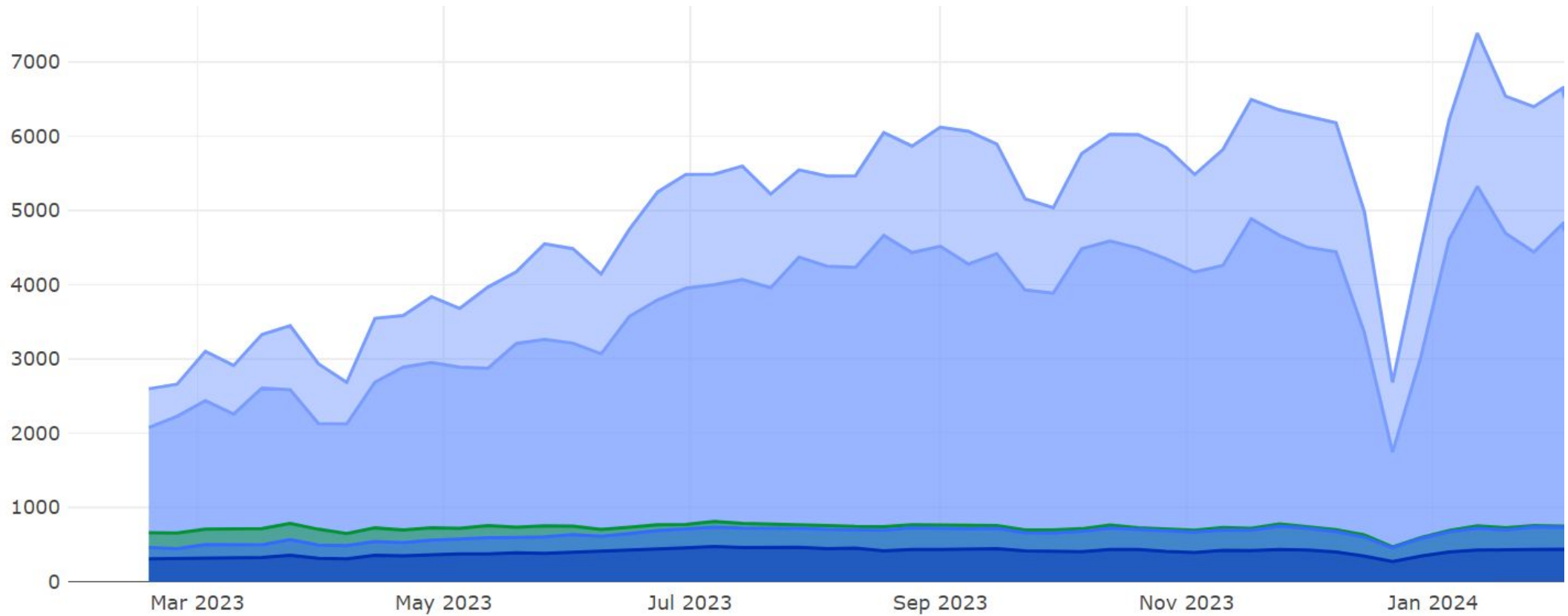
Find loads fast on Loadshift

Discover the most efficient way to manage your freight across Australia.

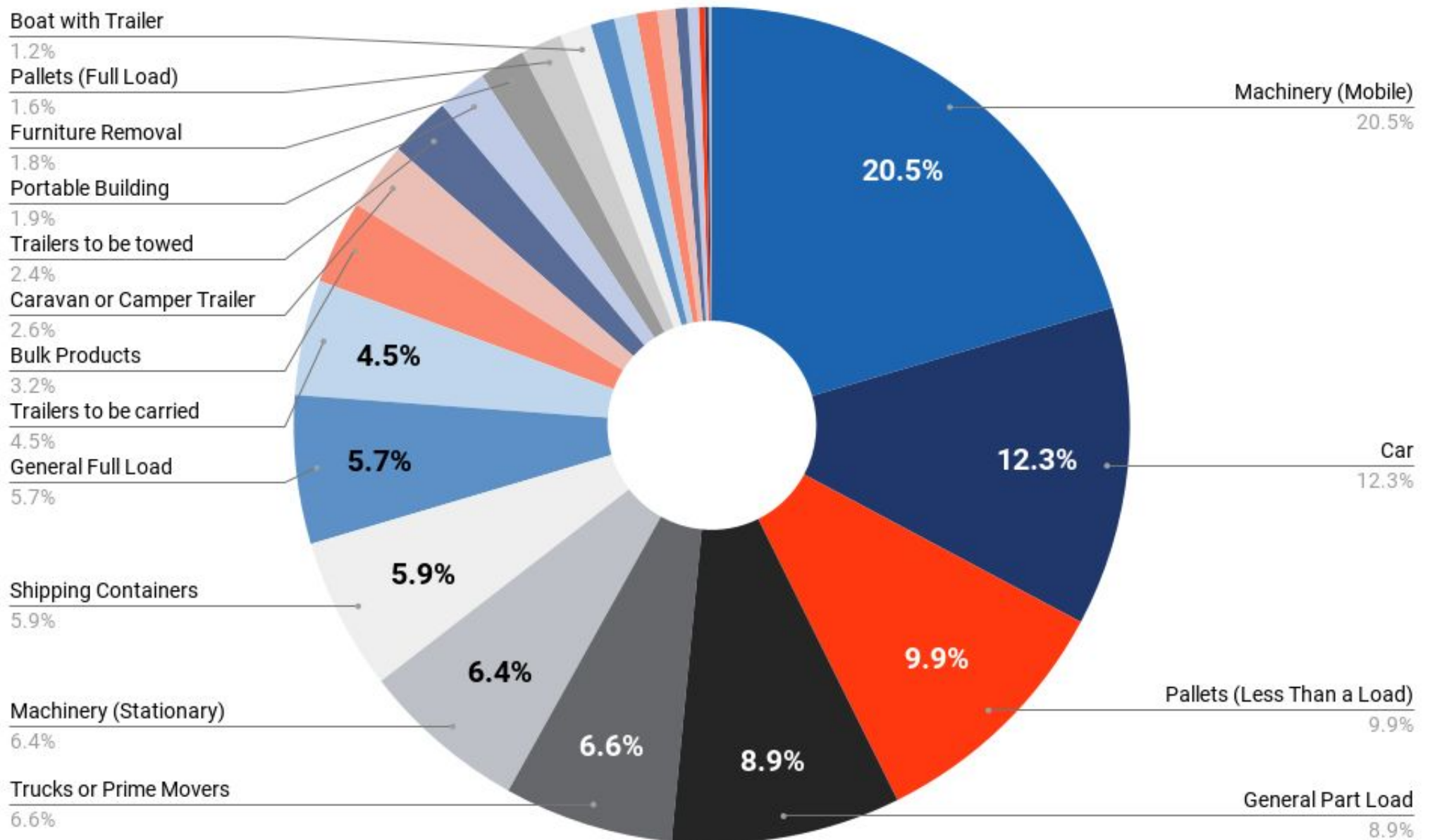
Loadshift connects you with a vast network of transport jobs.



232,777 quotes submitted in FY23



Freight Categories FY23





Loadshift Results for FY23

- Full year comparisons with FY22 difficult due to a transition to marketplace from bulletin board.
- However, for the full year GMV was up 238.4% on pcp.
- 4Q23 saw significant uplifts in liquidity on 4Q22 including:
 - **Quotes:** up 220% on pcp (from 22,815 to 73,017)
 - **Quotes per job:** from 1.5 to 5.6
 - **Awarded jobs:** up 273% on pcp (from 796 to 2,967)
 - **Award rate:** from 5.2% to 22.8%
- Decrease in the number of loads posted from 15,295 in 4Q22 to 13,015 in 4Q23 (down 14.9%).
 - Reduced reposts as more loads become awarded
 - The load expiry time was increased, removing duplicate postings.
 - Additionally some low award rate abusers of the platform were removed.
- Total kilometres posted were 17,510,304, representing ~\$70m Notional Gross Load Value (NGLV) posted and an annual NGLV of approximately \$280m.



Industrial

- Mining
- Infrastructure
- Construction
- Rail
- Oil & Gas
- Manufacturing
- Heavy haulage
- Bulk tipper transport
- Car, boat transport
- Container transport
- Palletised freight
- Grain transport
- Livestock transport
- Machinery transport
- Liquid transport
- Trailer transport
- International shipping
- Refrigerated transport

Retail

- Food delivery
- Furniture delivery
- Courier
- General freight
- Motorcycle courier
- Bike courier
- Pickup & delivery
- Removal services
- Packing & shipping



147 loads
303,583 kms

Perth WA to Cadia NSW One of 147 loads
carried out for Newcrest in 2022



Loadshift can manage it all for you

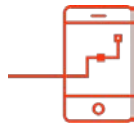
Permits
Pilots
Road closures
Import / export taxes & duties
Marine Insurance
Customs clearance
Quarantine
Shipping documents
Packing
Washing / cleaning
Crantage
Container rental
Vessel booking
Multi-currency
Escrow payments



Advantages



Real-time bidding, competitive quotes fast
Upload a photo, dimensions, weight and delivery address & get quotes fast.



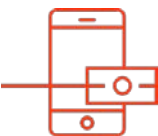
Live tracking of cargo on the move
Notification on collection and drop off, minimum, maximum and average speeds traveled.



Vetted operators
Choose from a range of vetted drivers and see reviews to ensure reliability and quality.



Compliance peace of mind
Loadshift conducts audits on operators and loads to ensure compliance.




Secure payments
Powered by Escrow.com, payment is kept in trust until it has been delivered.



Loadshift
Connecting Shippers & Carriers

Top: CAT 793 Body transported under pilot and police escort using Loadshift
Bottom: R1700 underground loader, lashed securely for transport booked



Mining

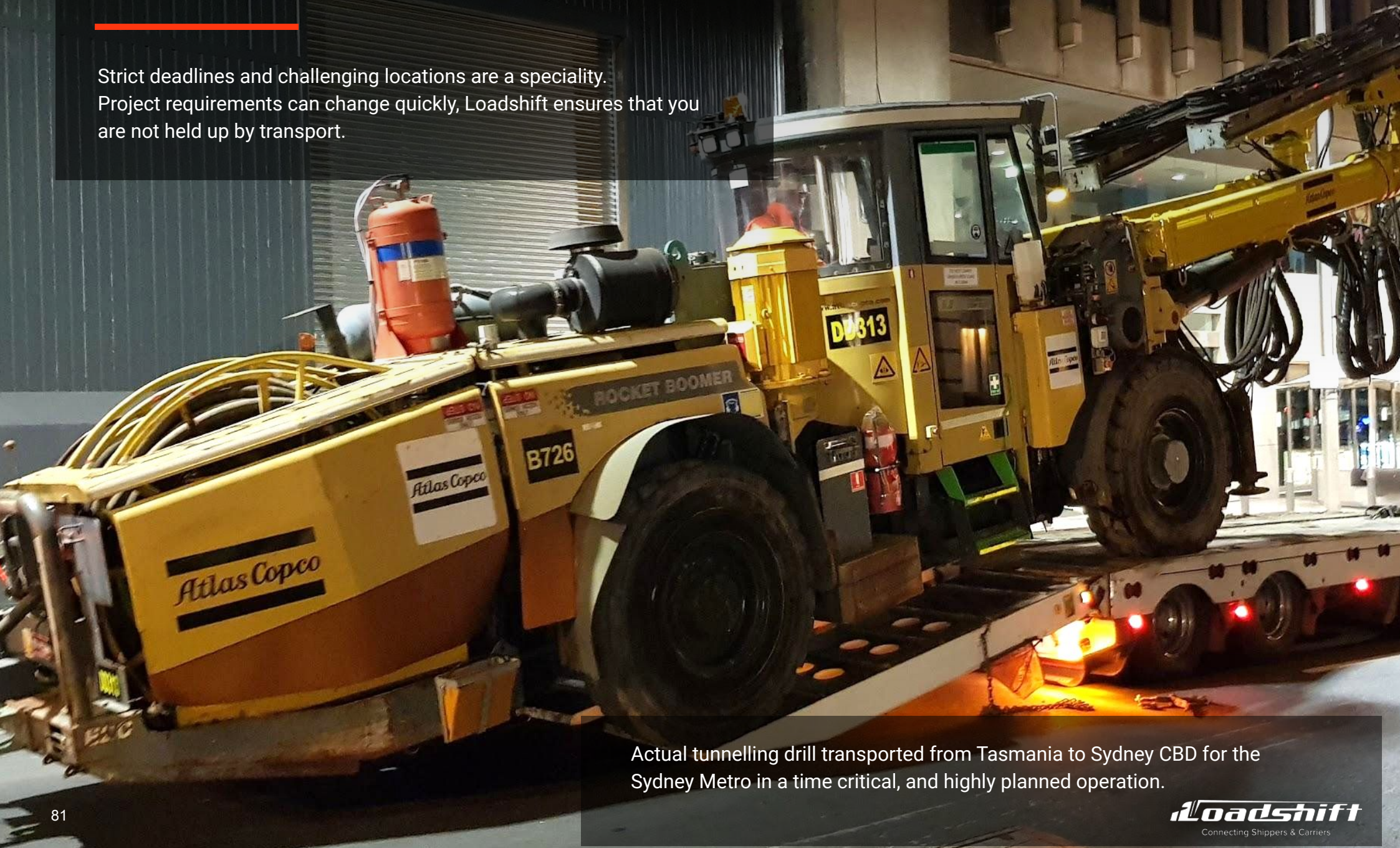
Ship anything, anywhere. Urgent or unique, Loadshift can handle it. Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.

An ASX 50 listed mining company reported saving over 30% on heavy haulage and urgent freight movements for an underground gold mine using Loadshift, whilst also achieving huge efficiency gains.

125 tonne Liebherr 984C excavator shipping from the Kimberleys to Kalgoorlie using Loadshift

Infrastructure / Construction

Strict deadlines and challenging locations are a speciality. Project requirements can change quickly, Loadshift ensures that you are not held up by transport.



Actual tunnelling drill transported from Tasmania to Sydney CBD for the Sydney Metro in a time critical, and highly planned operation.



International Shipping

Use Loadshift to handle all of your import / export or shipping needs. Direct rates with some of the biggest shipping lines. Extensive network of freight forwarders and customs brokers all over the world. Payment secured by Escrow.com.

GIANT PADDLEWHEELER IN BIGGEST MARINE MOVE IN THE SOUTHERN HEMISPHERE

Loadshift successfully transported the Pride of the Murray in 2Q22 to its new home in the Thompson River, a 1,750km voyage at a maximum of 80 km/hour with a 192 tonne payload.

This was the largest overland marine transport operation ever attempted in Australian history.



Leadership Team



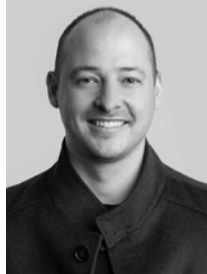
Matt Barrie
Executive Chairman

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



Neil Katz
Chief Financial Officer

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprtix (acquired by NYSE:IBM).



Drew Davis
General Manager

Drew is one of a new breed of technology entrepreneurs striving to take the internet start-up world beyond the hype into traditional "on-the-tools" industries. Graduating from Sydney University with a Bachelor of Commerce, Finance, Drew initially founded leading boutique Australian technology firm, dripcreative.



Cohen Wisniewski
Global Manager of Managed Services

Cohen is an experienced operations coordinator who has taken on a leadership role at Loadshift. He brings a unique perspective on strategy and growth, and is dedicated to a supportive management style and achieving the best results for his team. Before joining Loadshift, he successfully managed and grew a swimming pool business, and has experience managing and training teams, as well as implementing effective processes and documentation.



Stanislav Markevic
Engineering Lead

Stanislav has been working professionally as a web developer for the past 10 years. Before joining the Freelancer Group three years ago, he was involved in a number of startups and consulting projects. Stanislav brings a wealth of knowledge and experience to his role leading the Loadshift engineering teams. He has a Bachelors of Computer Science and a Masters in Computer Science from the University of Bialystok in Poland.



Simon Manton
Operations Manager

Simon brings with him a wealth of experience in the industry. He has built strong relationships with many of Loadshift's clients and is consistently striving to improve the user experience and grow Loadshift's share of the Marketplace. Before joining Loadshift, Simon managed a successful harvest workforce, and is utilising his skills and experience to optimise the operations process.

FY23

Recap





Freelancer Group Results for FY23

- **Freelancer Limited** delivers Gross Marketplace Volume (GMV) in FY23 of \$1,020.7 million (down 4.8% on pcp):
 - Freelancer GMV \$132.1m up 2.9% on pcp
 - Escrow GMV of \$888.6m, down 5.8% on pcp
- **Revenue \$53.3m** (down 4.1% on pcp):
 - Freelancer revenue \$44.2m down 2.8% on pcp
 - Escrow revenue \$9.1m down 9.9% on pcp
- Significant turnaround in profitability on pcp: NPAT \$0.2m vs \$(5.2m) in pcp
- Escrow division profitable for FY23. Freelancer division effectively breakeven.
- Operating cash flow for FY23 was \$1.9 million (FY22: -\$4.2 million).
- Cash & equivalents Dec 31 of \$21.2 million, down 9.4% on FY22.

GMV represents the underlying transaction value between third parties which is the basis for Freelancer's revenue, i.e. the value of services performed (Freelancer); goods shipped (Loadshift) or goods / services exchanged (Escrow).

Group Gross Payment Volume (GPV) FY23

Group GPV of \$1,074.0m (down 4.7% on pcp)

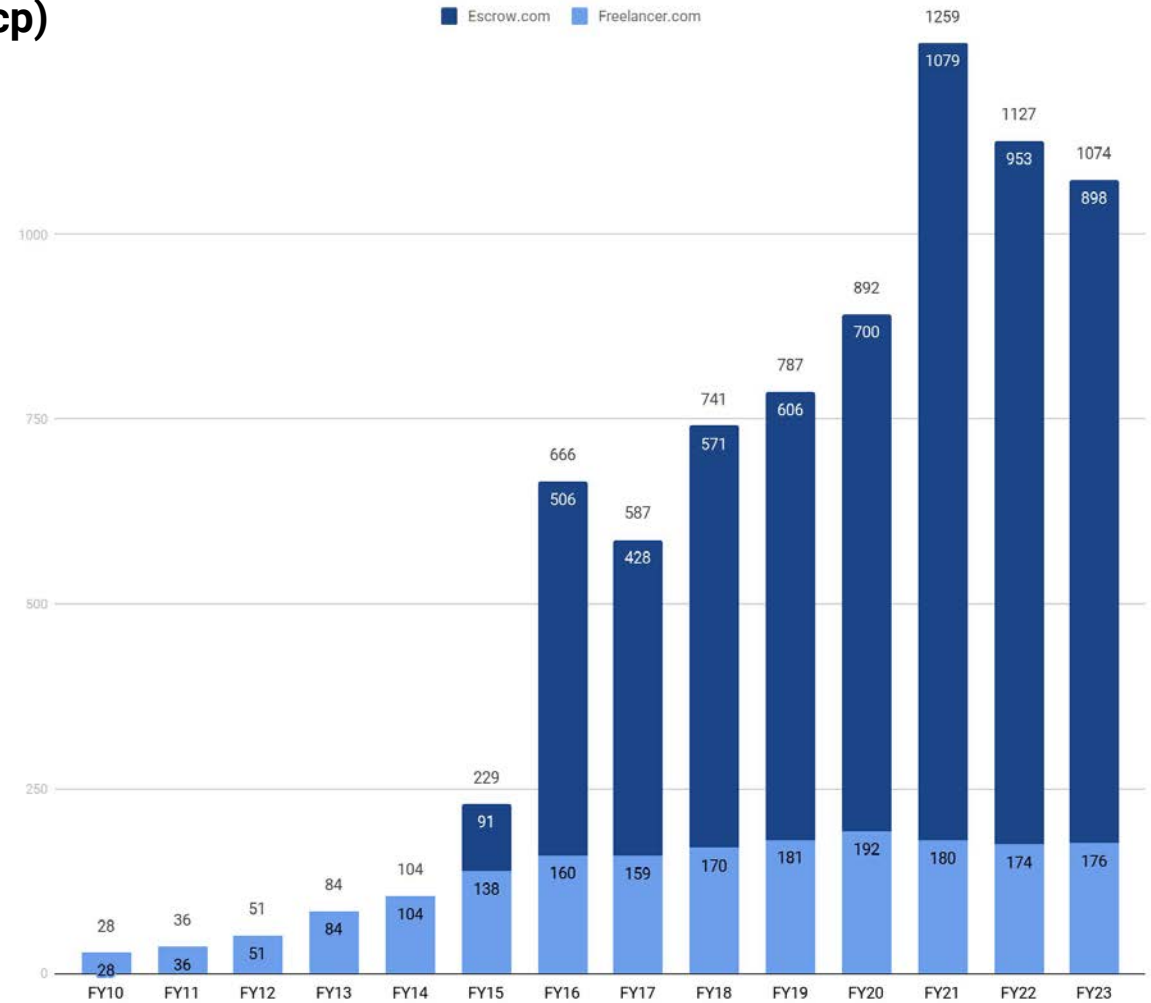
Freelancer

GPV \$176.3m down 1% on pcp

Escrow

GPV \$897.7m, down 5.9% on pcp

~74% of group revenue is USD, 7% AUD



Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow users for products and services transacted through the Freelancer or Escrow websites (GMV) plus net Revenue. Based on Freelancer's unaudited management accounts which have not been subject to an auditor's review.

Net revenue FY23

Group Revenue \$53.3m (down 4.1% on pcp)

Group

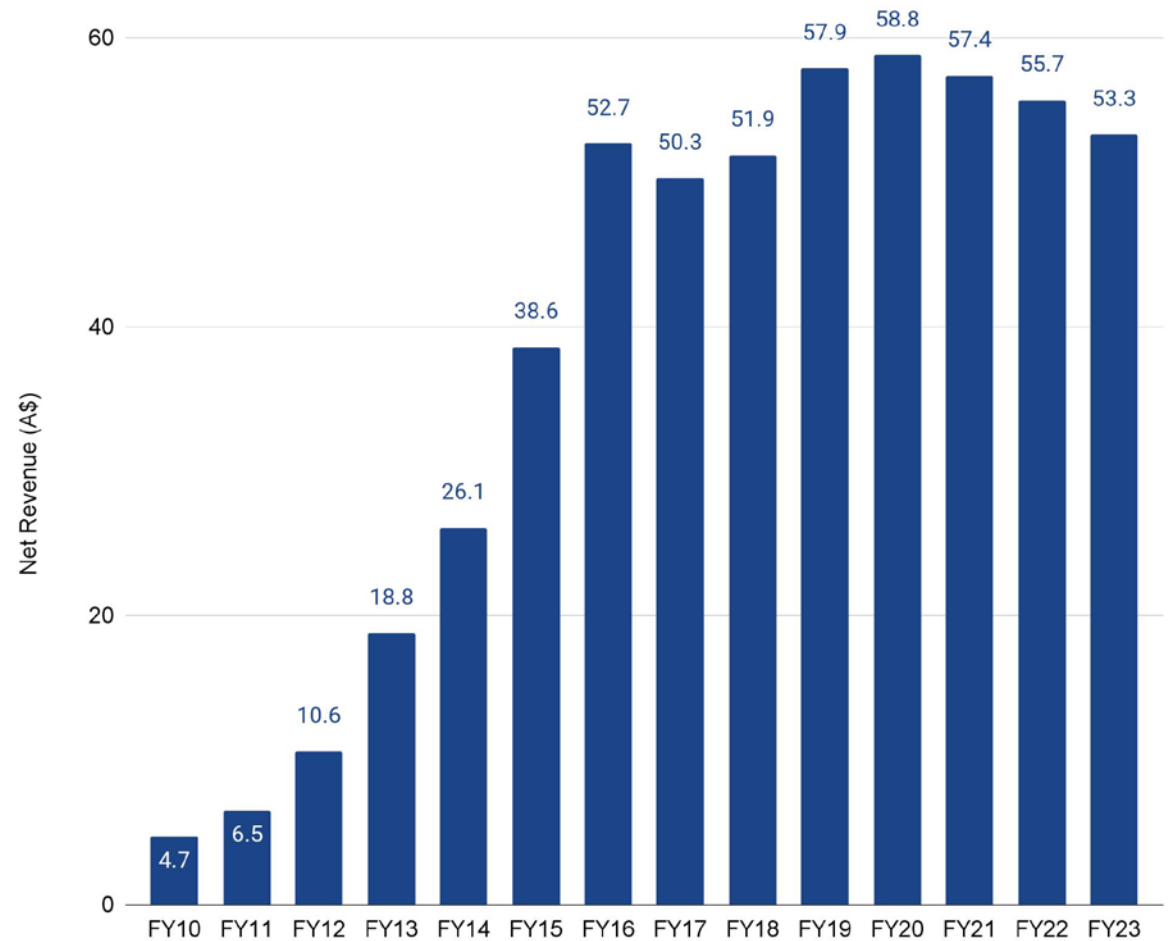
- Group revenue ~74% USD, 7% AUD
- Gross margin remains high at 83%

Freelancer

- Freelancer revenue \$44.2m, down 2.8%
- Commissions 13% since FY10

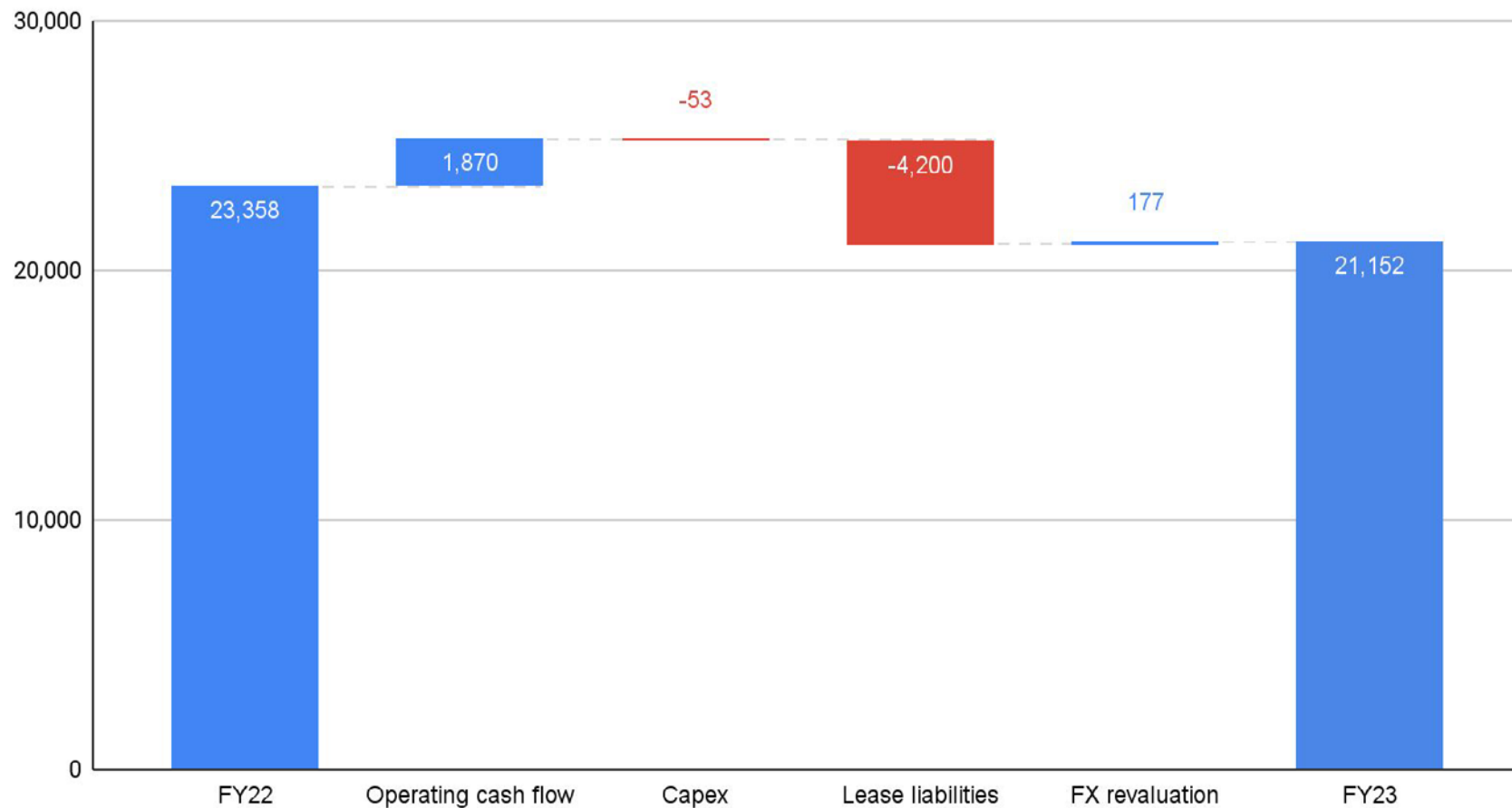
Escrow

- Revenue \$9.1m, down 9.9% on pcp
- Escrow blended take rate ~1.00%



Cash flow profile FY23

Cash & cash equivalents at \$21.2 million at 31 December 2023



Summary profit & loss statement FY23

Significant operating EBITDA turnaround - effectively breakeven for FY23

- Group FY23 NPAT \$0.2m vs \$(5.3m) in pcp. NPAT turnaround primarily due to significant cost efficiencies extracted across the business:
 - Costs down \$8.8m per annum
 - Marketing down 36% and profitability up 81% due to improved LTV predictor
- Escrow division profitable for FY23. Core marketplace and Loadshift achieved an effective breakeven position
- Ongoing strategies to improve revenue growth and continue cost optimisation continue with, objective is to ensure sustained level of positive operating EBITDA.

Notes

- ❖ Operating earnings are exclusive of non-cash share based payments expense of \$115k in FY23 and \$159k in FY22.
- ❖ Net of employee expenses attributable to cost of sales.
- ❖ Occupancy costs adjusted to include depreciation of \$4.5m (FY22: \$4.2m) and finance costs of \$1.7m (FY22: \$2.0m) relating to property leases and deducting sublease rental income of \$1.8m (FY22: \$1.8m).
- ❖ Depreciation and amortisation expense of \$274k in FY23 and \$292k in FY22. Excludes depreciation arising from AASB16 leases.

(A\$m) 1 Jan - 31 Dec	FY23 Actual	FY22 Actual	Change
Net Revenue	53.3	55.7	-4.1%
Gross Profit	44.2	46.9	-5.7%
<i>Gross margin (%)</i>	83.0%	84.3%	-1.6%
Other income	0.3	0.2	n/m
Employee expenses	(21.4)	(27.3)	-22%
Administrative expenses	(11.8)	(11.6)	+1%
Marketing related expenses	(5.5)	(8.6)	-36%
Occupancy costs	(5.0)	(4.9)	+2%
FX losses	(0.2)	(1.3)	-82%
Share-based payment expense	(0.1)	(0.2)	n/m
EBITDA	0.5	(6.7)	n/m
EBIT	0.3	(7.0)	n/m
NPAT	0.2	(5.4)	n/m
Excluding share-based payments expense			
EBITDA	0.6	(6.6)	n/m
EBIT	0.4	(6.9)	n/m
NPAT	0.3	(5.3)	n/m

Summary balance sheet FY23

- Cash & equivalents at end of FY23 \$21.2m (-9% on pcp), no net debt.
 - Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
 - Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet).
- ❖ Deferred tax assets reflected net of Deferred tax assets of \$11.5m and Deferred tax liabilities of \$(3.4m).
- ❖ Reserves include non controlling interest in Loadshift Group.

(A\$m) 30 June 2022	FY23 Actual	FY22 Actual	Change
Cash and cash equivalents	21.2	23.4	-9%
Trade and other receivables	4.7	5.6	-17%
Other assets	3.5	3.1	+14%
Plant and equipment	0.3	0.5	n/m
Intangibles	34.1	34.1	-
Right of Use Asset	13.5	17.8	-24%
Deferred tax assets (net)	8.1	7.9	+2%
Total assets	85.3	92.4	-8%
Trade and other payables	36.7	39.6	-8%
Lease Liabilities	17.0	21.1	-19%
Other liabilities	4.8	5.1	-6%
Total liabilities	58.5	66.0	-11%
Net assets	26.8	26.5	-
Contributed equity	38.9	38.9	-
Reserves	5.0	5.0	-
Retained earnings	(17.1)	(17.4)	+2%
Total equity	26.8	26.5	-

Freelancer Limited

Business of the meeting



Annual General Meeting

Financial Statements and Reports

- To receive and consider the Annual Financial Report of Freelancer Limited and the Directors' Report, Remuneration Report and Independent Auditor's Report for the year ended 31 December 2023.

Annual General Meeting

Resolution 1: Non-binding, to adopt Remuneration Report

- To consider and, if thought fit, to pass the following Resolution as a non-binding ordinary resolution:
- *“That the Remuneration Report as contained in the Directors’ Report of the Company for the financial year ended 31 December 2023 be adopted.”*
- Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution

Annual General Meeting

Resolution 2: Re-election of Director

- Mr Simon Clausen retires by rotation in accordance with rule 6.7 of the Company's Constitution and, being eligible, offers himself for re-election.

Freelancer Limited

Questions and answers



Freelancer Limited

Close of business



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Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements.

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