Objective

2024

# Annual General Meeting

Thursday 28 November, 2024

To ask a **question**

1. **Written form** – Hit the Question button on the bottom right of your screen:
   - Type your name, shareholder number and question.
   - Click Send.
   - The meeting organisers will read out your question.

2. **Live audio** – to speak via your computer's audio:
   - Type your name, shareholder number and request to ask a question.
   - Ensure your audio volume is turned up.
   - The meeting organisers will unmute your microphone and inform you when to proceed.

2. Type your question here and hit Send
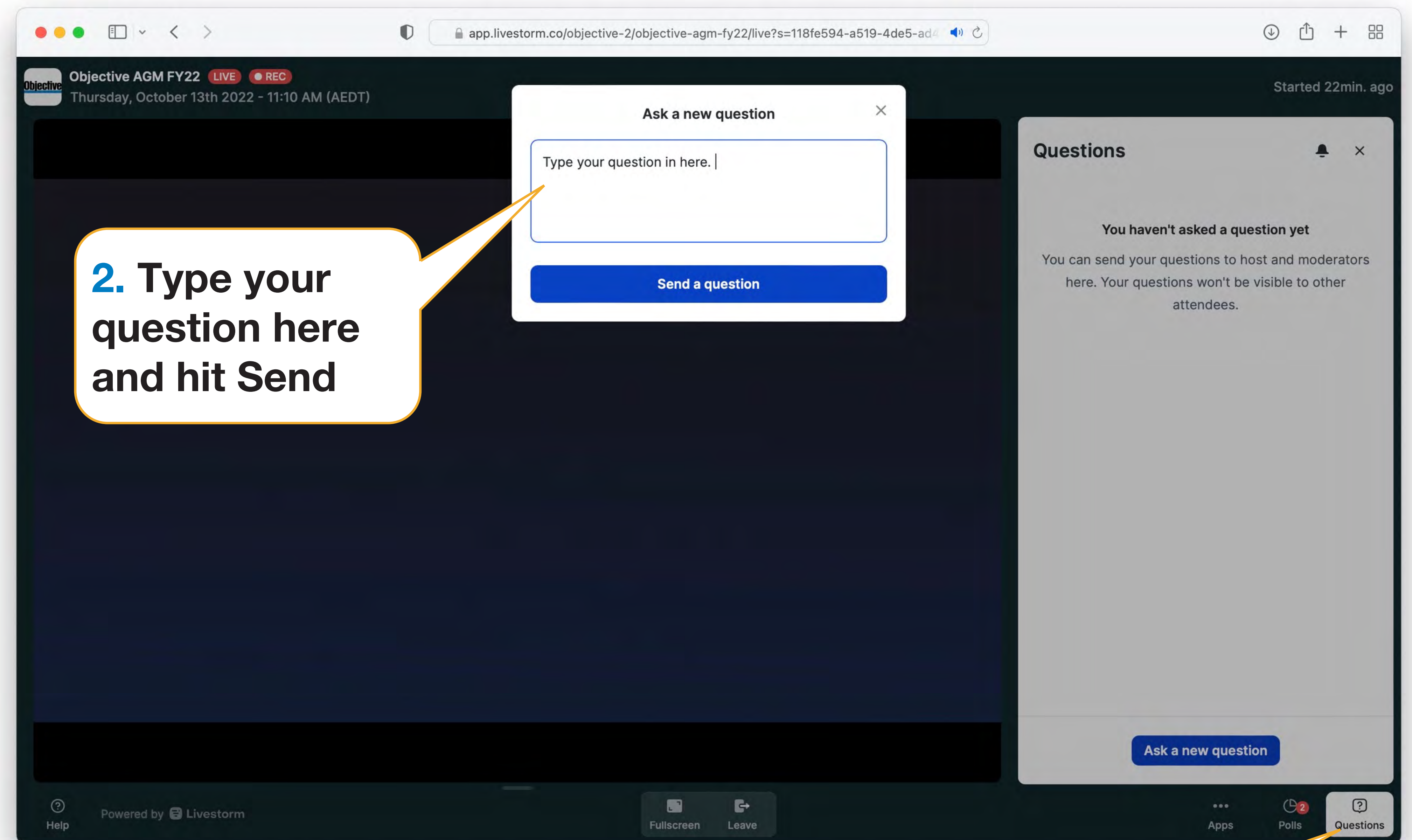
1. Click here

Objective

How to vote

- There are four Orders of Business, three include a vote.

- We will display a Resolution slide including an Item Number.

- A poll window will pop up on your screen and will be displayed for 1 minute.

- Select your response and submit.

- The poll window will disappear at the end of the polling time and the presentation content will continue.

NOTE: if you have already voted using the Voting/Proxy form prior to the meeting and then vote again using the voting card during the meeting, your prior vote will not be valid.
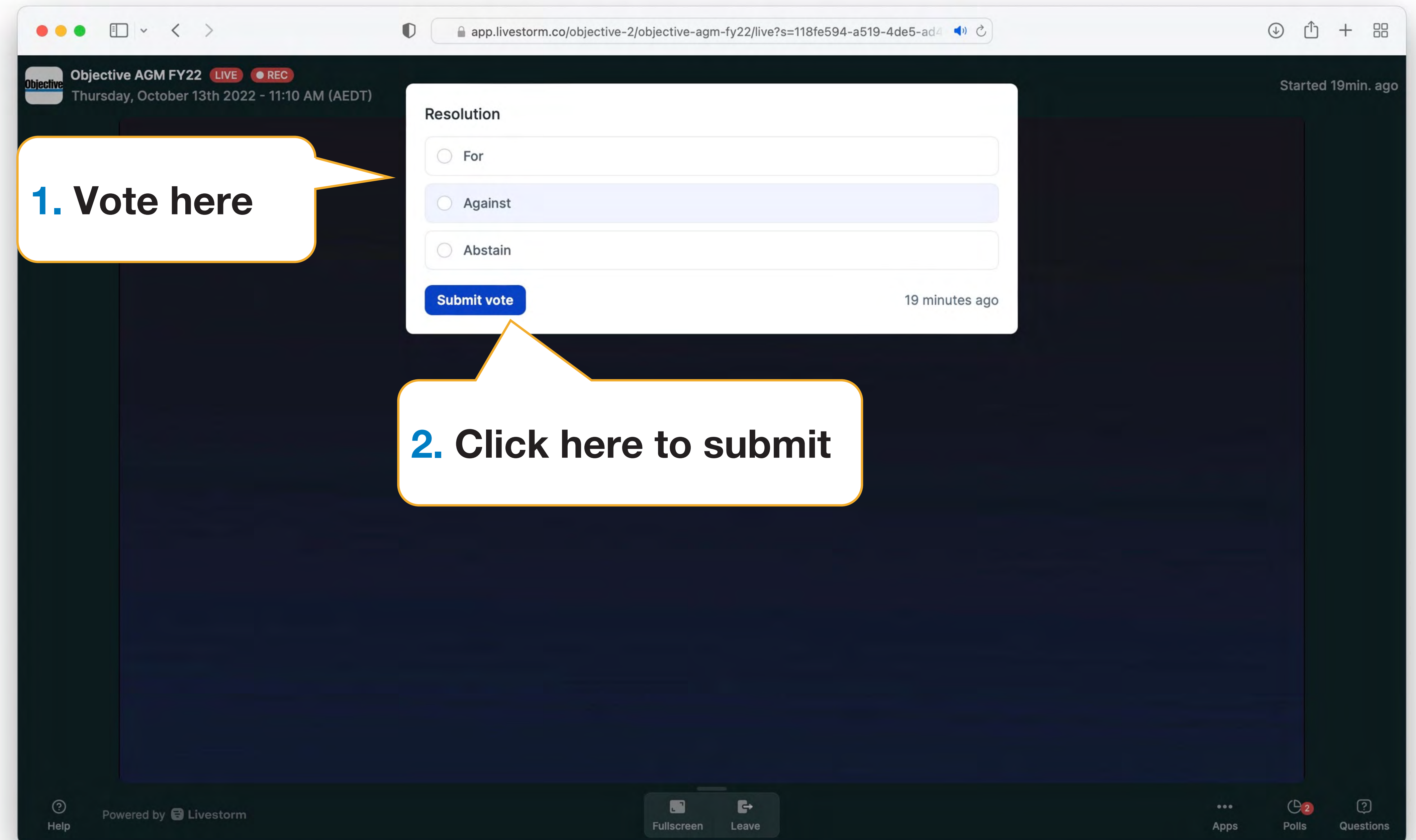
1. Vote here

2. Click here to submit

Objective

AGENDA

01 Formal Business

02 CEO Address

- Financial Highlights of FY2024
- Company Strategy
- Business Line Insights
- Strategic Priorities

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Formal **Business**

Financial statements and reports

To receive and consider the financial statements and the reports of the directors and the auditor of the Company for the financial year ended 30 June 2024.

Objective

Formal **Business**

ITEM 2

Resolution 1 - Remuneration report for the financial year ended 30 June 2024

That the Company adopts the Remuneration Report for the year ended 30 June 2024 in the form set out in the Directors' Report.

Proxy Results

	For	Against	Open	Total	Abstain
Votes	15,446,821	886,191	240,474	16,573,486	5,600
Holders	66	17	17	100	3

Objective

Formal **Business**

ITEM 3

Resolution 2 - Retirement and re-election of director

That Mr Nicholas Kingsbury, who retires as a director in accordance with the Company's Constitution, and being eligible for re-election, is re-elected as a director of the Company.

Proxy Results

	For	Against	Open	Total	Abstain
Votes	75,137,867	3,037,347	240,474	78,415,688	1,019,862
Holders	74	13	17	104	6

Objective

Formal Business

ITEM 4

Resolution 3 – Approval of Objective Corporation Limited Employee Equity Plan

That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the Objective Corporation Limited Employee Equity Plan (EEP), and the issue of equity securities under the EEP, on the terms outlined in the Explanatory Memorandum, during the three years following the date of this meeting.

Proxy Results

	For	Against	Open	Total	Abstain
Votes	78,787,293	76,350	241,774	79,105,417	8,669
Holders	66	16	18	100	5

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FY2024 Financial Highlights

REVENUE

$118m

+ 6% vs FY2023

ANNUALISED RECURRING REVENUE

$105m

+ 11% vs FY2023

+15% SaaS ARR vs FY2023

ADJUSTED EBITDA

$44m

+66% vs FY2023

NET PROFIT AFTER TAX

$31m

+ 49% vs FY2023

RESEARCH + DEVELOPMENT

$28m

30% of SOFTWARE REVENUE

OPERATING CASH FLOW

$56m

127% of ADJUSTED EBITDA

CASH

$96m

+32% vs FY2023

DIVIDEND

17cps

8cps FULLY FRANKED

Objective

Transition to 100% subscription software

Chart: FY Recurring Revenue (dark blue bars) and FY Total Revenue (dashed outline)

Year	FY Recurring Revenue	FY Total Revenue
FY17	34	63
FY18	39	63
FY19	43	62
FY20	53	70
FY21	70	95
FY22	78	107
FY23	87	110
FY24	95	118

81% Recurring Revenue

100% Subscription Software

Legend: ■ FY Recurring Revenue   ☐ FY Total Revenue

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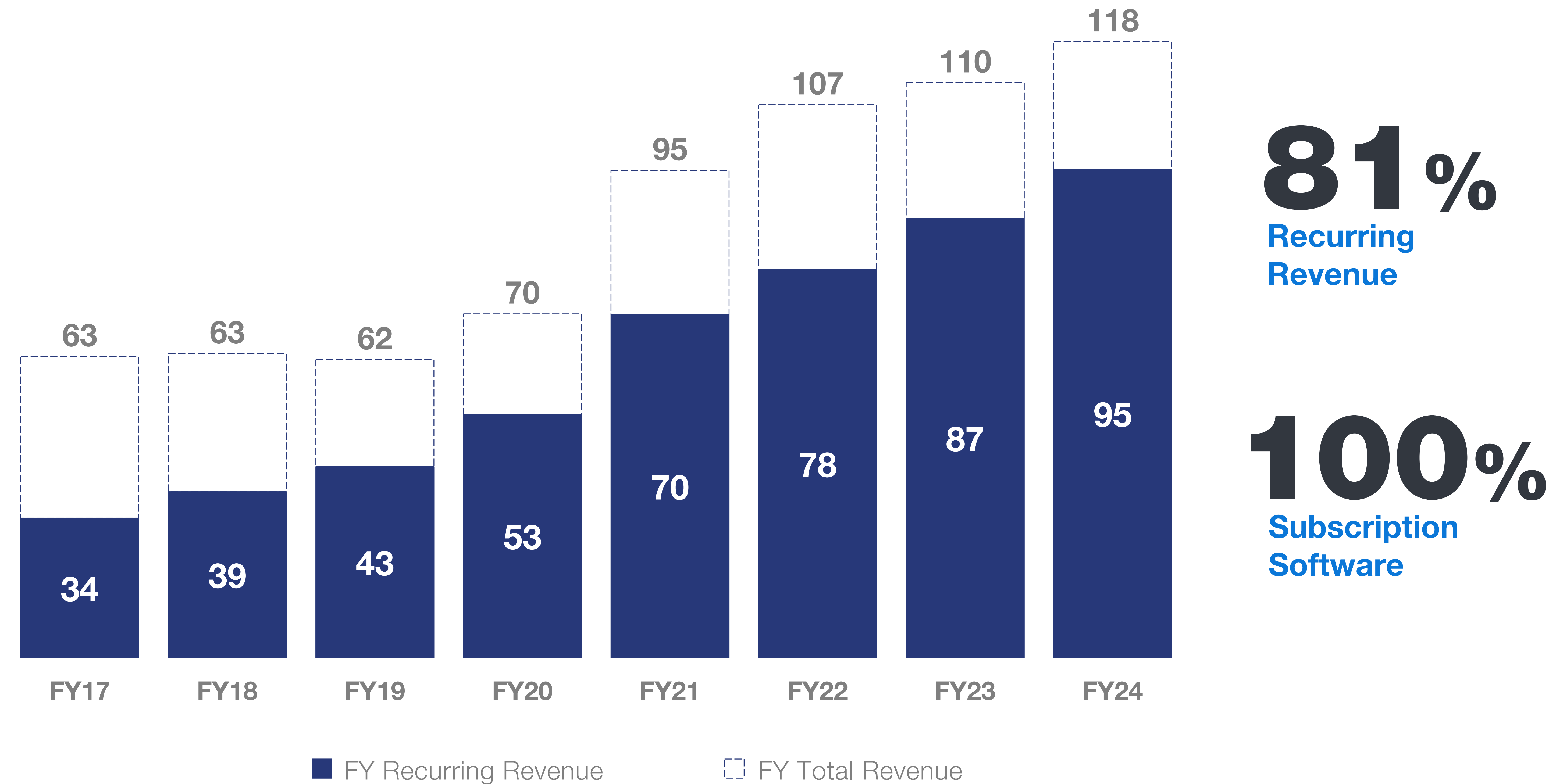
SaaS revenue drives growth

Strong ARR growth over 5 years…
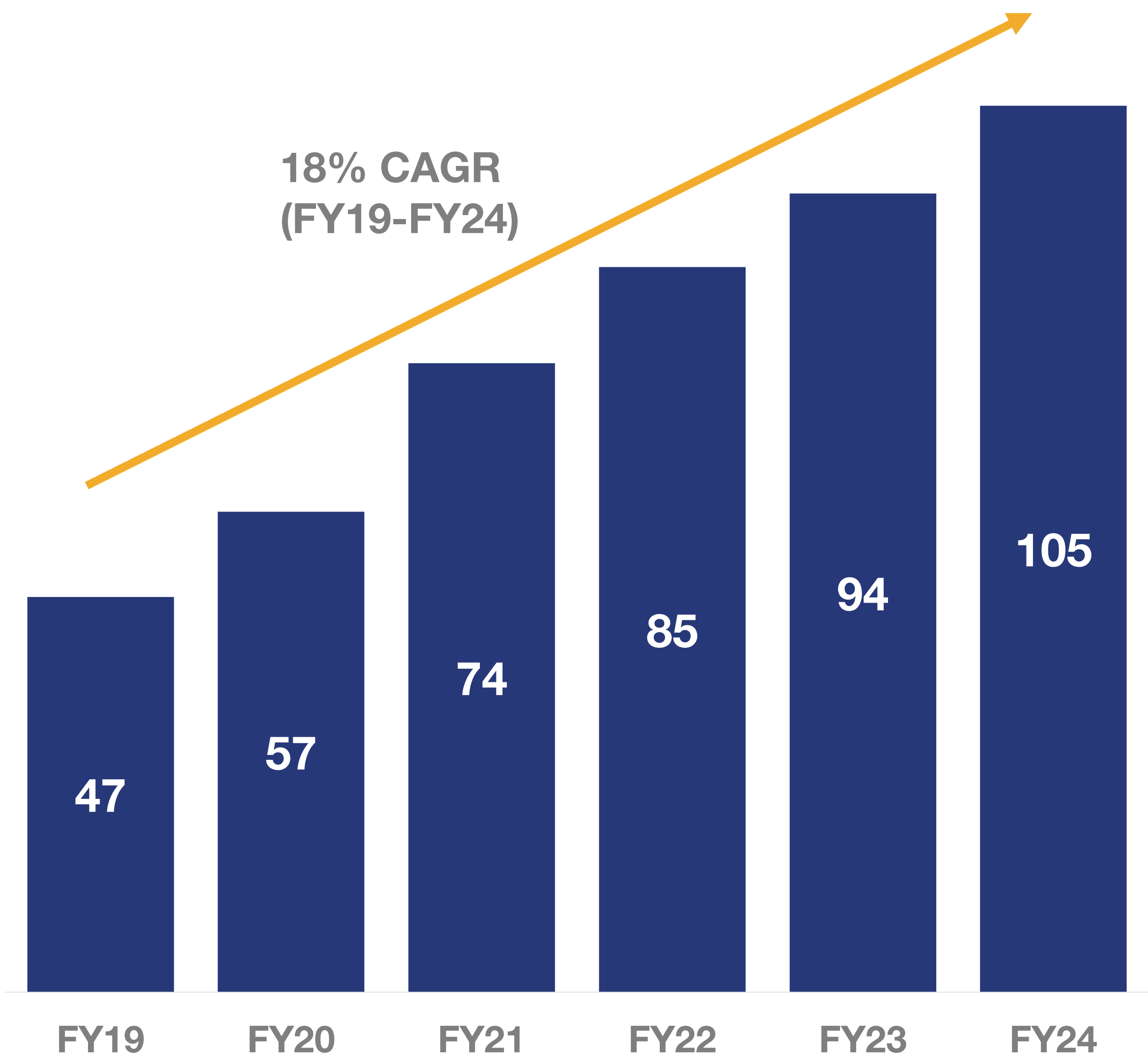
…driving SaaS growth
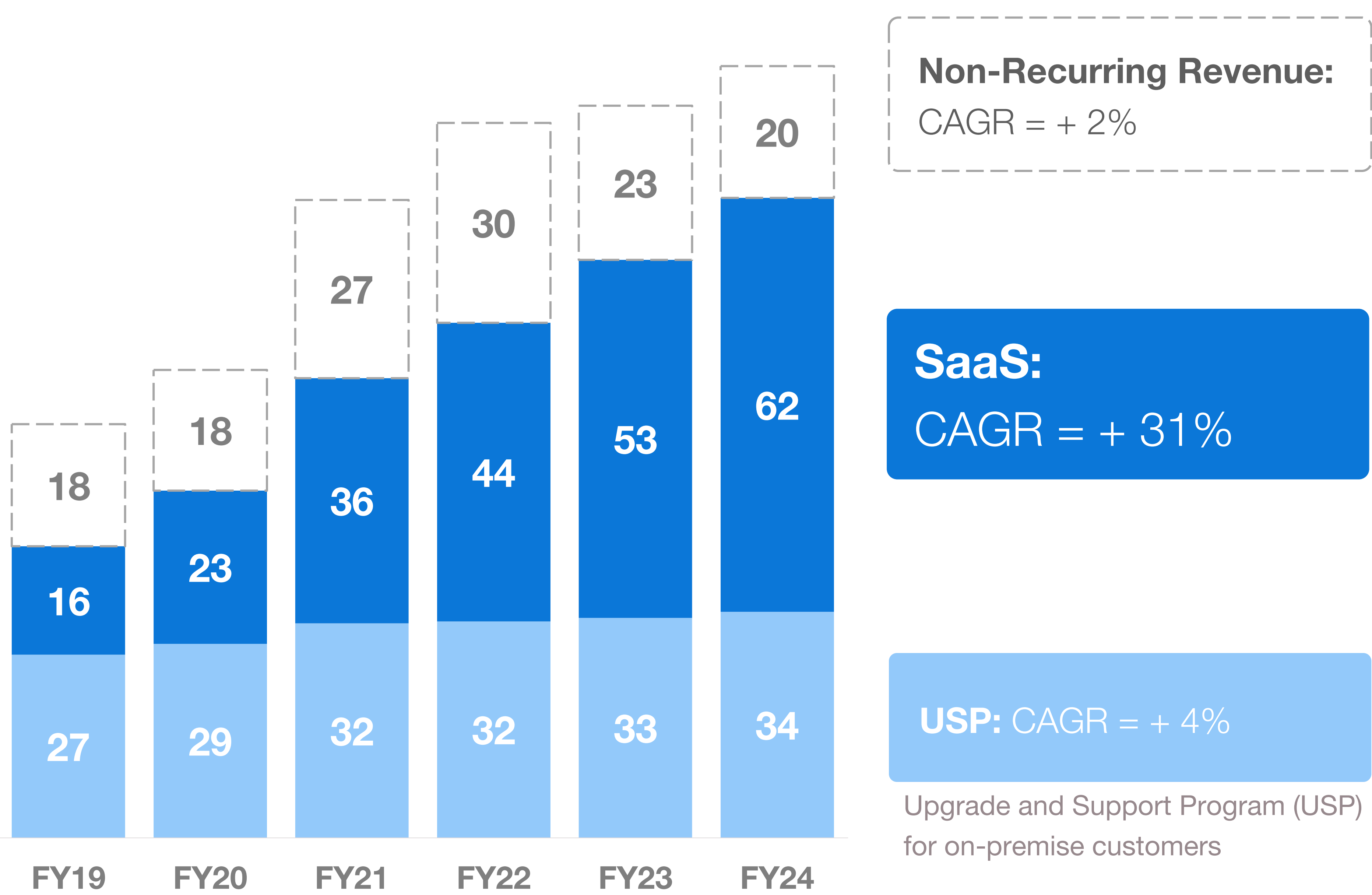
18% CAGR (FY19-FY24)

FY19	FY20	FY21	FY22	FY23	FY24
47	57	74	85	94	105

Non-Recurring Revenue: CAGR = + 2%

SaaS: CAGR = + 31%

USP: CAGR = + 4%

Upgrade and Support Program (USP) for on-premise customers

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Outstanding
GovTech driving
stronger communities
and **nations**

Objective

Objective

Permanent demand drivers

Rising expectations, increased scrutiny

The market forces that drive demand for our solutions are not subject to economic fluctuations or discretionary spend. They are permanent drivers of demand.

Our target markets operate in environments where there is an expectation or legislation that compels action on: how information is managed, adherence to regulations and the application of digital advances for more effective service delivery.

Community expectations around governance

Effective regulation compliance

Efficiency through end-to-end digital service delivery

Objective

Sustainable growth

Sustaining the momentum of our flywheel

Delivering outstanding solutions is central to sustaining our momentum.

ARR growth fuels opportunity and innovation

OUR STRATEGIC PILLARS

- Invest in our people
- Build outstanding products
- Achieve our GTM plans
- Delight our customers
- Be ready to scale

1 Increase Investment

leads to...

2 Outstanding Software

so that we can...

delivering...

Delivering outstanding solutions
is central to everything we do.

4 Financial Performance

...resulting in

3 Outstanding Customer Experience

Objective

Consistent + significant R&D investment

FY2024 RESEARCH + DEVELOPMENT

30%
OF SOFTWARE REVENUE

43% of all time R&D investment in last 5 years

Chart data — Cumulative R&D ($ million):

FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
1	3	5	8	11	15	21	30	39	48	58	67	76	85	95	106	117	130	143	157	172	195	220	248	276

■ Cumulative R&D ($ million)
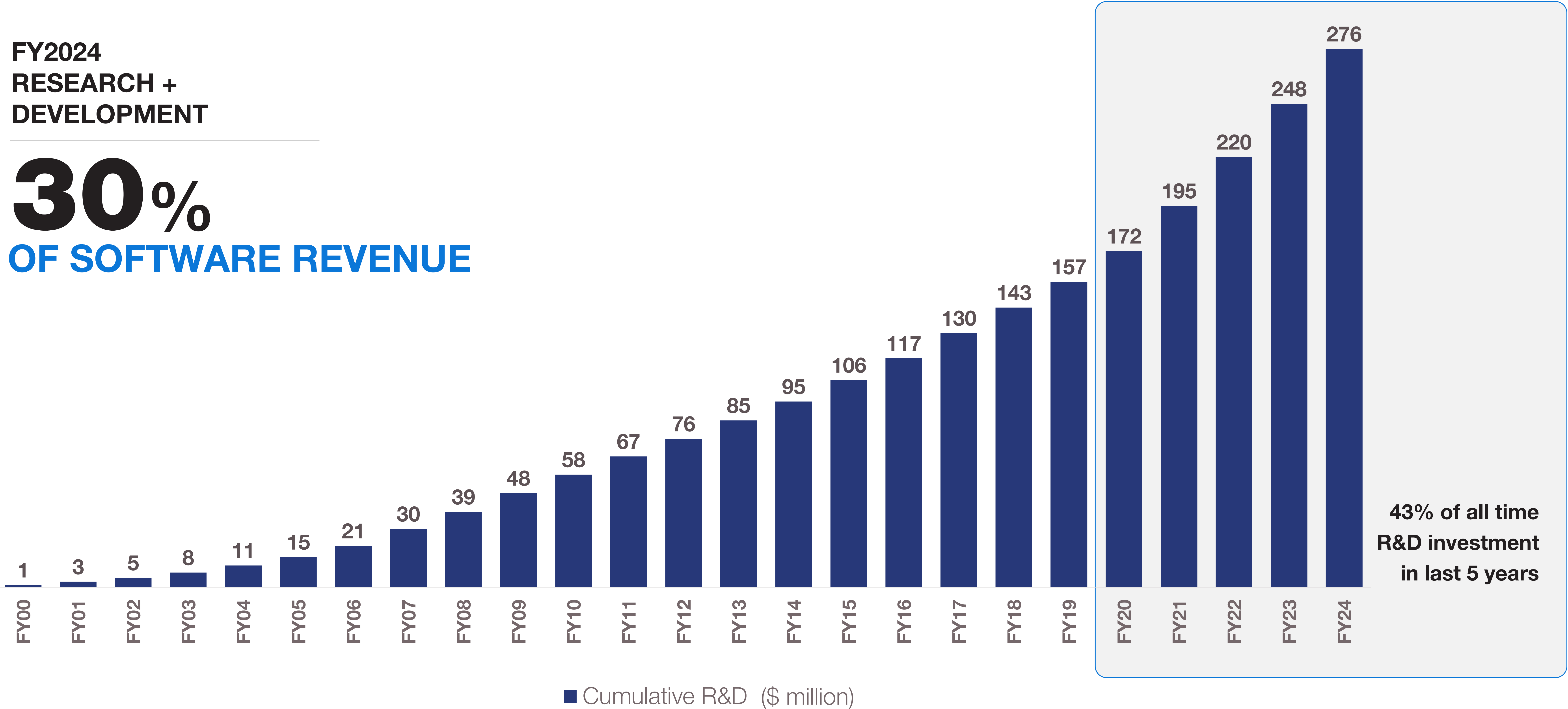
Objective

Innovation
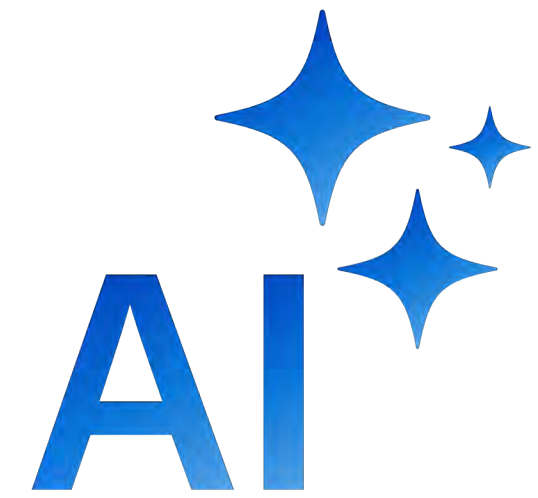
Artificial Intelligence

Large language models (LLMs) – Growing market acceptance and aligned to Objective's expertise.

Trust is paramount – Objective uniquely positioned to operate within public sector information security environments.

Spans our portfolio – Elements of AI embedded in all Objective products, with exciting opportunities ahead.
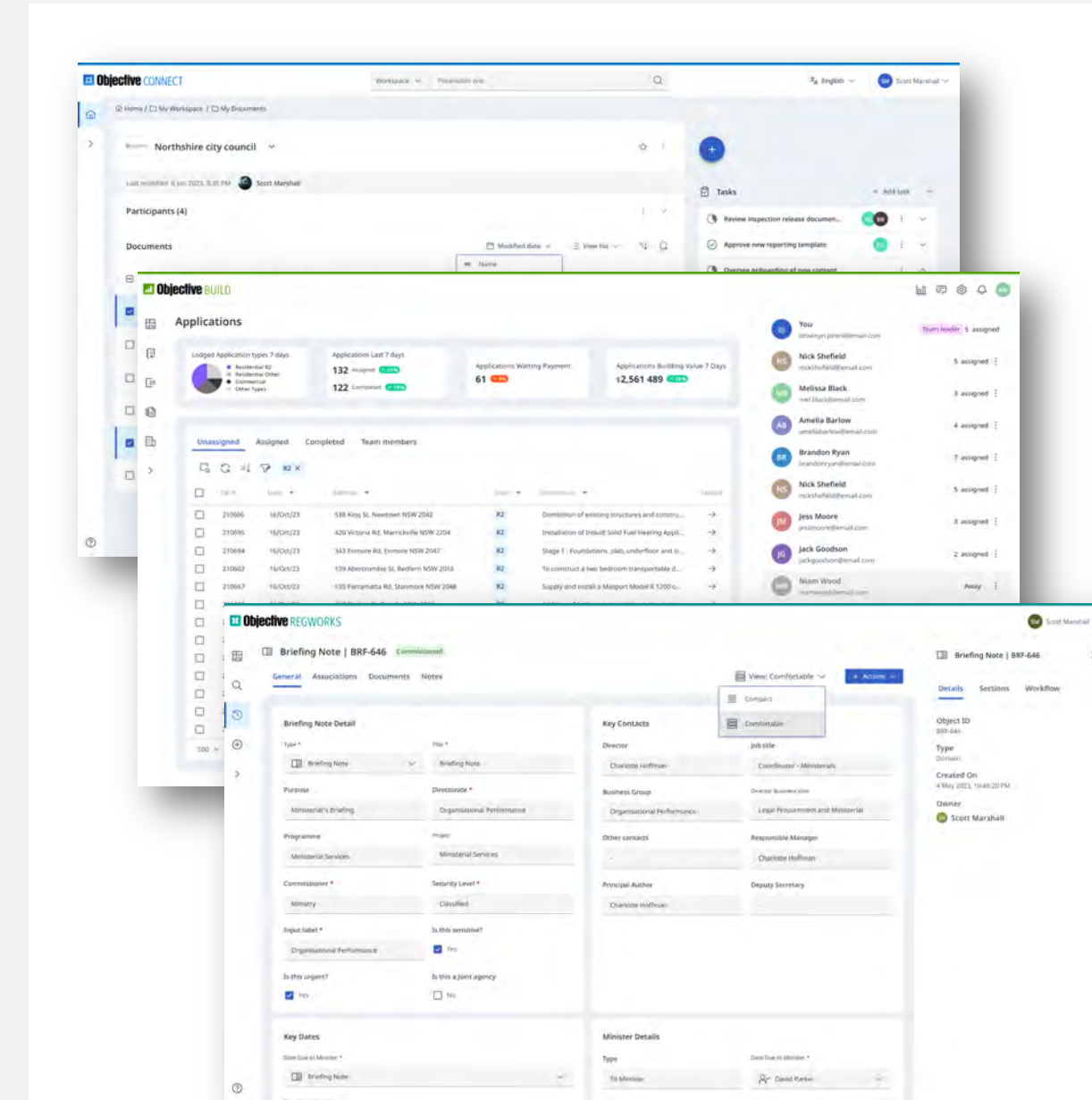
Single, seamless user experience

Objective Design Language – consistent, clear and accessible UX.

All products – now feature Objective IQ.

Modular, reusable components – consistency for users of multiple Objective products and more efficient development

Standardisation, integration & consolidation

Objective NEXUS **Objective** 3SIXTY

Objective CONNECT **Objective** REDACT

Content Solutions portfolio – refined and consolidated products for easier procurement, consumption and expansion.

Integration – greater interoperability within and between Objective product families

Security

Mission critical solutions – in public sector, defence, justice and national security. Protecting information & enabling them to serve their communities.

Drives demand – provides confidence to invest in protecting our customers for the long term.

Objective Nexus – latest product with IRAP certification (link to certificate)

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Governance + Regulation + Digital Service

Content Solutions

Accountability that builds trust in government

Empowering a digital government to develop policies with impact, accelerate processes and deliver innovative services.

Planning & Building

Creating tomorrow's communities, today

Encouraging responsible development through efficient and effective assessment with engaged communities.

Regulatory Solutions

Protecting what matters

Enabling best-practice regulation for fair, safe and sustainable community outcomes.

Objective

Content Solutions

Objective NEXUS

Objective 3SIXTY

Objective CONNECT

Objective REDACT

Objective KEYSTONE

Objective KEYPLAN

Sales Revenue

$80.3m
FY2024

$76.1m
FY2023

↑5%
% CHANGE

ARR

$76.1m
FY2024

$69.0m
FY2023

↑10%
% CHANGE

INFORMATION GOVERNANCE PLATFORM

TARGET ADDRESSABLE MARKET
Australia & New Zealand

$1.6 Billion

$300m – 3Sixty

$600m – Nexus Cloud

$100m – Connect + Redact

$600m – Nexus On-Prem
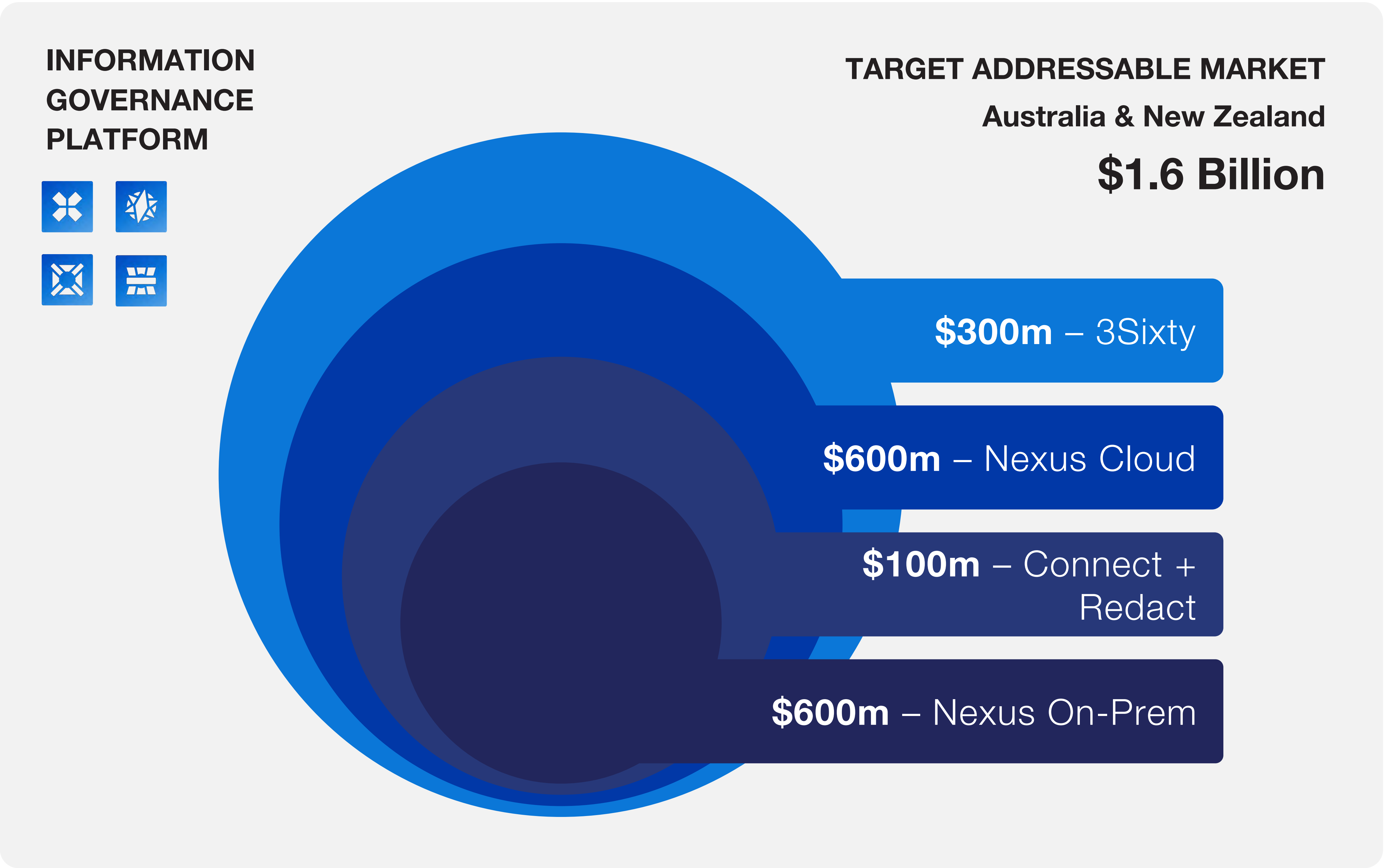
Customers transition to **Objective Nexus**

Objective ECM > **Objective** NEXUS

14
Nexus cloud customers

2.1x
average uplift subscription fees

100%
awareness amongst existing customers

75%
completed ROI analysis

OSCR
Scottish Charity Regulator

> We're getting additional value from the system, which is delivering **real time savings** for staff, and **reduced turnaround times** for the individuals and organisations that we support.

Livingstone SHIRE COUNCIL

> **Don't wait—take the leap now!** The financial savings moving to an evergreen environment for hands-off upgrades, means we can redeploy our IT resources to create new capabilities with Objective workflows and **drive council efficiency**.

Objective

Challenge for AI in government, and beyond

Balancing embrace the benefits with protect citizens

Australian Government
Digital Transformation Agency

Policy for the responsible use of AI in government

September 2024
Version 1.1

dta.gov.au

Policy aim

This policy aims to ensure that government plays a leadership role in embracing AI for the benefit of Australians while ensuring its safe, ethical and responsible use, in line with community expectations.

Embrace the benefits

This policy provides a unified approach for government to engage with AI confidently, safely and responsibly, and realise its benefits.

Strengthen public trust

This policy aims to strengthen public trust in government's use of AI by providing enhanced transparency, governance and risk assurance.

Adapt over time

This policy aims to embed a forward leaning, adaptive approach for government's use of AI that is designed to evolve and develop over time.

Australian Government
Office of the Australian
Information Commissioner

Top five takeaways
Privacy considerations when using commercially available AI products

> **As a matter of best practice, the OAIC recommends that organisations do not enter personal information, and particularly sensitive information, into publicly available generative AI tools**, due to the significant and complex privacy risks involved.

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Enabling AI for government
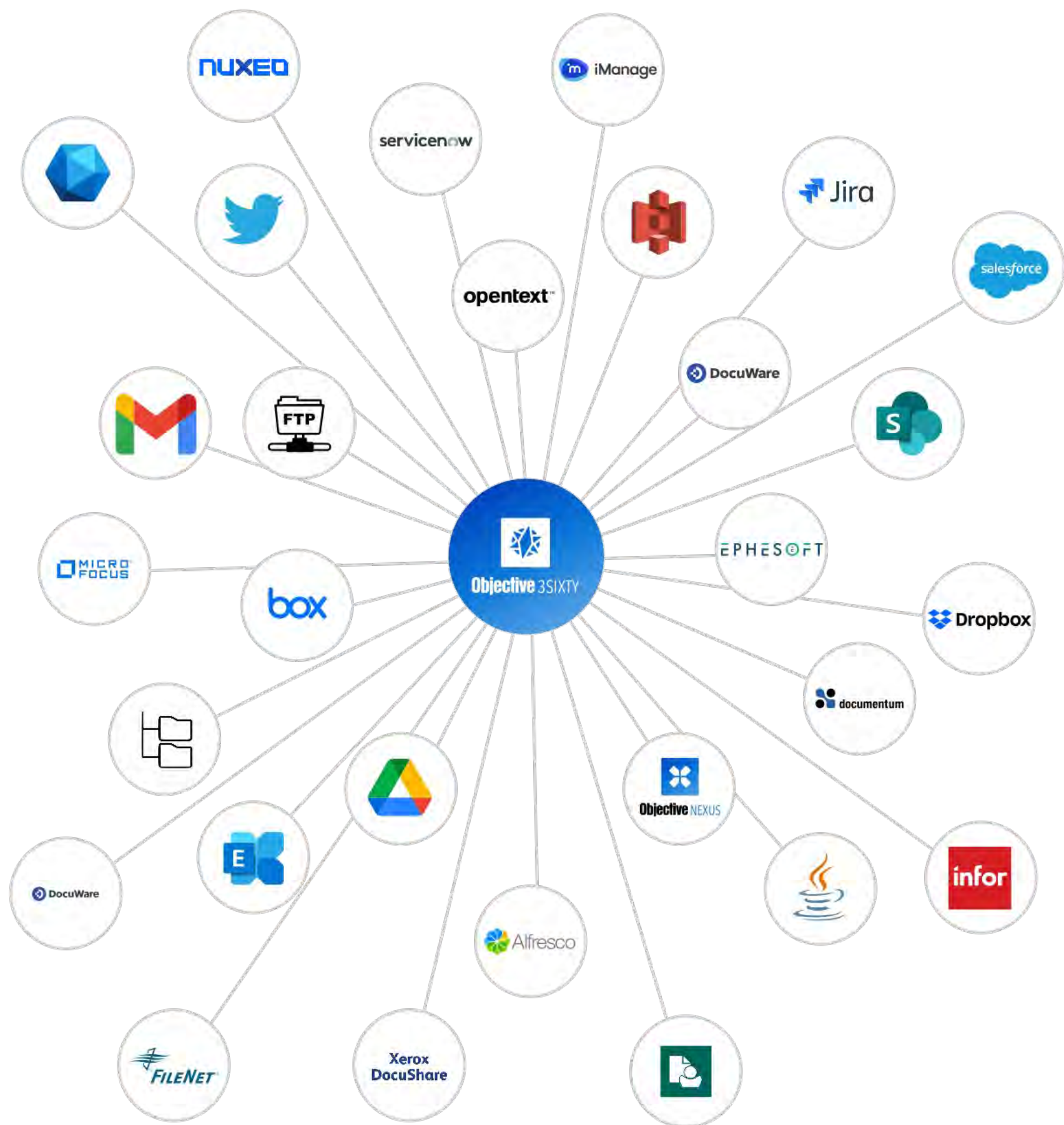
Transform

Protect

Curate

Federate

Security
- Flexible options for deployment in high security environments
- Defence-grade accreditations

Compliance & Accountability

Objective Intelligence AI

Planning & Building

Objective BUILD

Objective TRAPEZE

Sales Revenue

$12.3m
FY2024

$11.7m
FY2023

↑**5**%
% CHANGE

ARR

$14.0m
FY2024

$12.2m
FY2023

↑**15**%
% CHANGE

Objective BUILD
Objective TRAPEZE

TARGET ADDRESSABLE MARKET
780,000 consents p.a.

400,000 – Consents

300,000 – Consents

80,000 – Consents

Planning & Building global opportunity

Objective Build opens opportunity for organic and M&A growth, globally.

Objective

Regulatory Solutions

Objective REGWORKS

Sales Revenue

$22.2m	$21.1m	5%
FY2024	FY2023	% CHANGE

ARR

$14.4m	$13.0m	11%
FY2024	FY2023	% CHANGE

Objective REGWORKS

TARGET ADDRESSABLE MARKET

$300 Million

$125m – UK Regulators
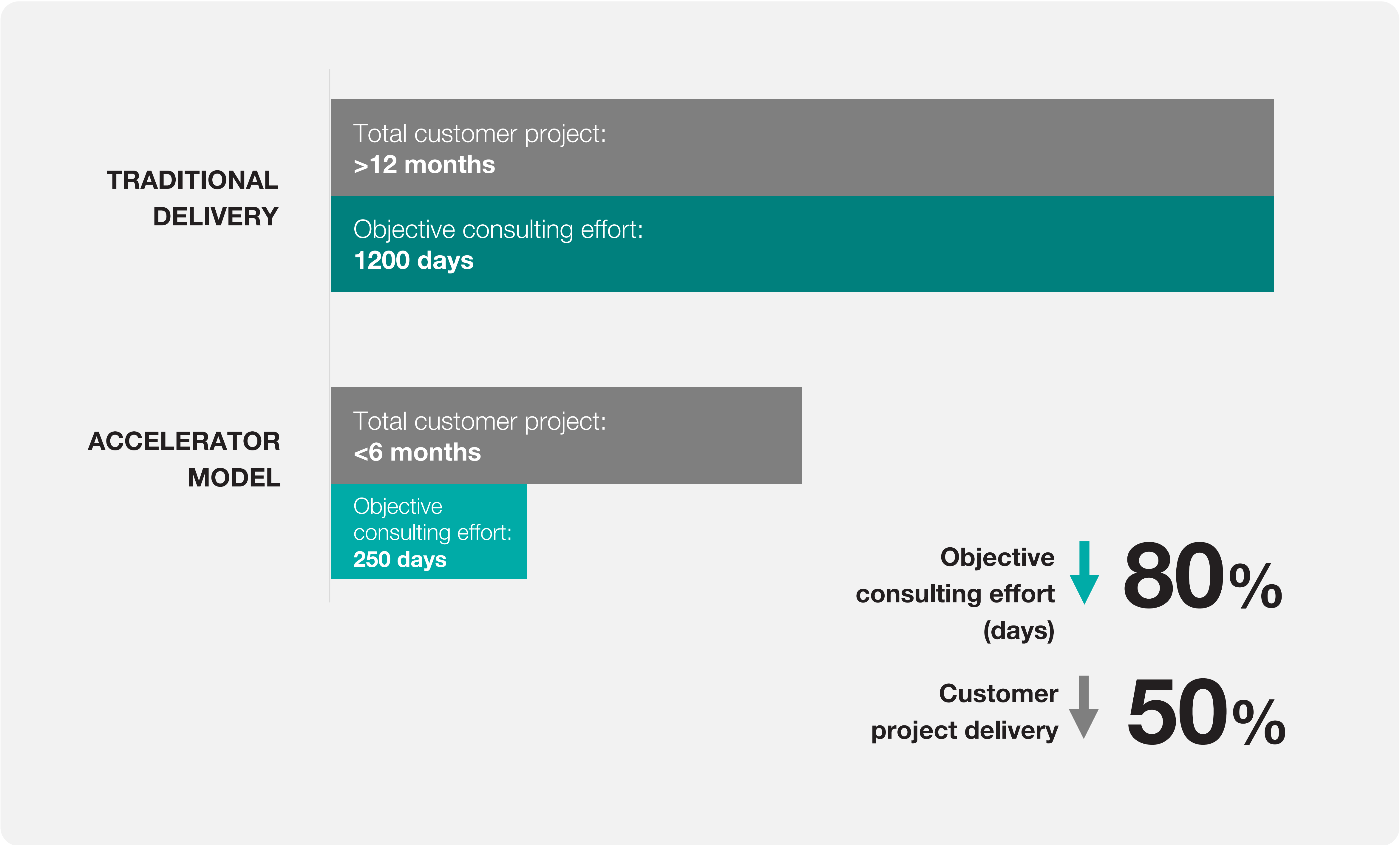
$175m – Australia & NZ
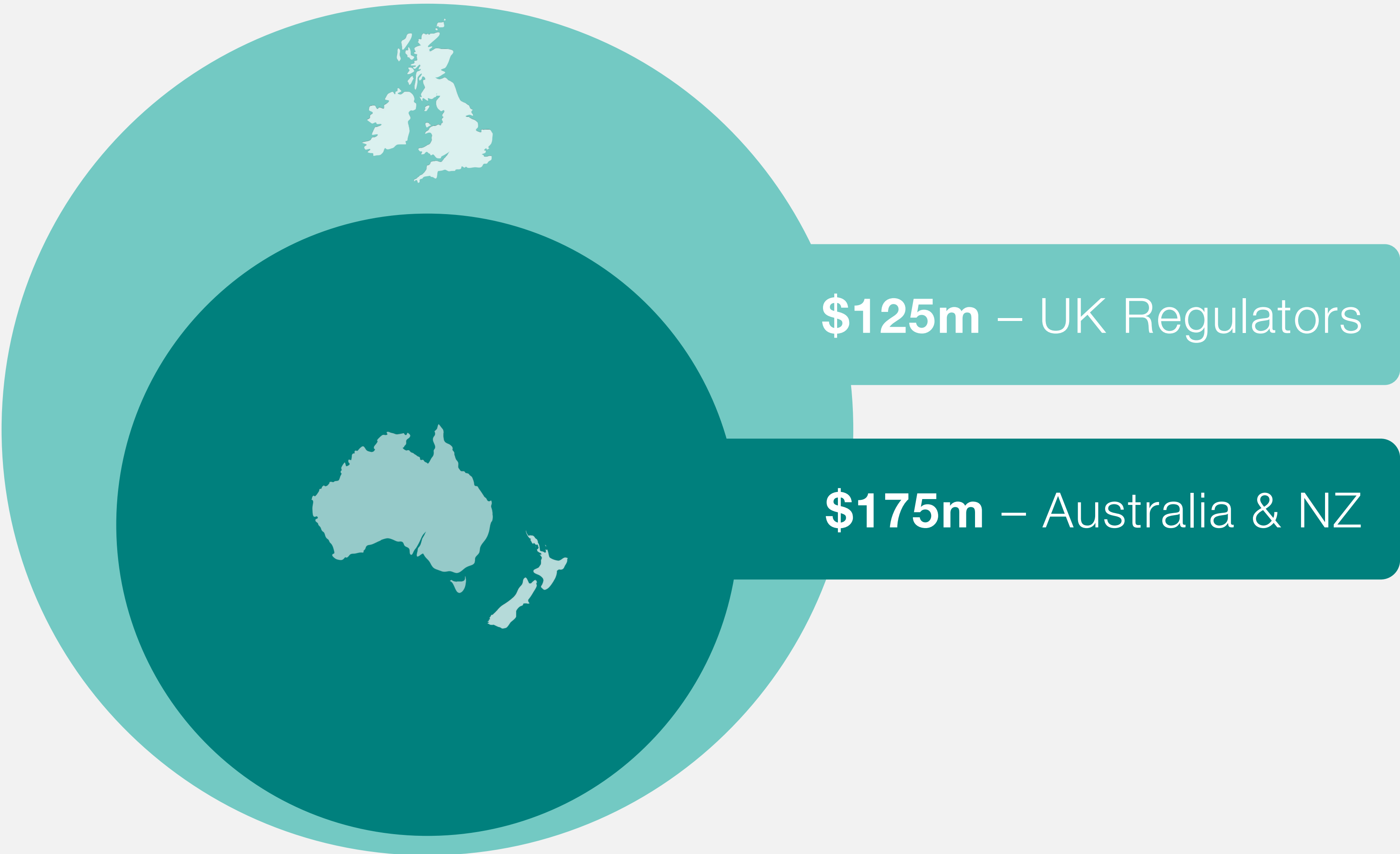
Regulatory Solutions Accelerator delivery

Improving customer projects

Investment in improving configurability of the solution has significantly reduced: deployment times, complexity, and costs of projects for customers.

For Objective, it delivers repeatability and scalability.

The Accelerator Model is now the default delivery model for Objective RegWorks.

TRADITIONAL DELIVERY

Total customer project:
>12 months

Objective consulting effort:
1200 days

ACCELERATOR MODEL

Total customer project:
<6 months

Objective consulting effort:
250 days

Objective consulting effort (days)
80%

Customer project delivery
50%

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FY2025 Objective Strategic Plan

Mission	Outstanding **GovTech** driving **stronger communities** and **nations**

Ambition	**Unparalleled Domain Expertise**	**#1 in Our Markets - New Business**	**Profitable Growth**

Energy	**Target ARR growth of 15%**

Strategic Pillars

INVEST IN OUR PEOPLE	BUILD OUTSTANDING PRODUCTS	ACHIEVE OUR GTM PLANS	DELIGHT OUR CUSTOMERS	BE READY TO SCALE
Hire, retain, and invest in our great people.	Invest our time and effort to foster and nurture an environment of constant innovation.	Work efficiently and cross-functionally to win new customers and expand across our base.	Deliver great customer experiences through deep domain knowledge and customer success frameworks.	Prepare for scale through organic growth or M&A by defining and implementing the Objective playbook across our business.

Enduring Values

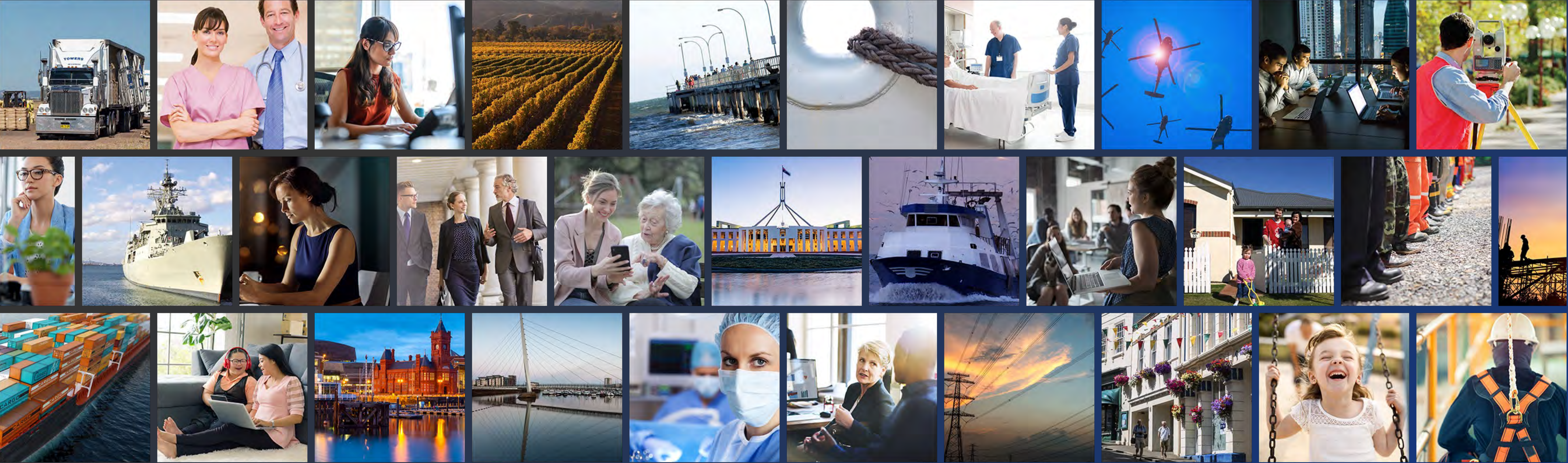| INTEGRITY	GREAT PEOPLE GREAT TEAMS	ENTREPRENEURIAL SPIRIT	EXPERTISE	TENACITY	RESULTS MATTER

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OBJECTIVE.COM