FULL YEAR RESULTS PRESENTATION

12 MONTHS TO 30 JUNE 2020

Craig Dower, CEO and Managing Director
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27 August 2020

Structure

1. Business and Financial Highlights
2. COVID-19 Update
3. Financial Results
4. Market and Business Overview
5. Business Priorities
6. Capital Management and Outlook

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IP

1

BUSINESS AND FINANCIAL HIGHLIGHTS

Business Highlights

- Commencement of new CEO, strengthening of executive team and corporate capability
- Strategy refinement and business transformation processes commenced:
  - Technology roadmap and business transformation
  - People and culture – continued investment and growth
  - Clients – deeper engagement and value delivery
  - Growth and scale – continued organic growth and focus on Asia, some further Australian opportunities
- Seamless transition to remote servicing of client requirements in COVID-19 environment:
  - Associated with accelerating 1st phase of technology transformation program; remote and flexible work practices
  - Health and well-being programs implemented; excellent support and engagement by workforce during disruptive period
  - Scenario planning to match capacity with workload during period of economic and business uncertainty
- Increased investment in people and business transformation
  - Fee-earner remuneration (vendor principal market re-alignment, and performance-based incentives)
  - 21 professional promotions, of which 67% were women; women comprised 80% of promotions into manager roles
  - Business process and systems transformation planning scoping well advanced
  - Appointment of Chief Transformation Officer, Head of M&A and Risk, Head of Organisational Change
- Acquisition and integration of Cotters Patent and Trade Mark Attorneys completed
- Continued growth across the business

Business Highlights

PATENTS

PATENT SERVICES CHARGES
revenue up
7.3%

GROUP PATENT
applications up
3.1%
Highest level since QANTM listing
15% 3 year growth

AUSTRALIAN PATENT
applications up
0.9%
Higher than overall Australian market 0.6% decline

QANTM AUSTRALIAN PATENT MARKET SHARE of
14.2%
(2019: 14.0%)

ASIAN PATENT
applications up
25.9%
(Singapore up 30.1%)

REST OF WORLD PATENT
applications down
3.0%

TRADE MARKS

TRADE MARK SERVICE CHARGES
revenue up
0.6%

QANTM GROUP TRADE MARK
filings
flat
on pcp

QANTM AUSTRALIAN TRADE MARK
filings down
5.5%
in context of Australian overall market [1] up 0.7%

QANTM AUSTRALIAN TRADE MARK MARKET SHARE [2] of
10.9%
DCC retains leadership position
(2019: 9.9%)
top 50 firms

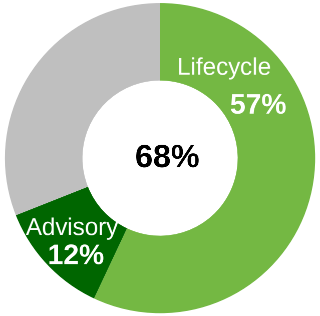
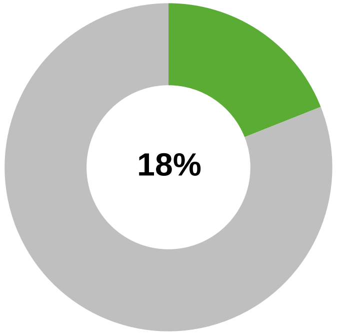
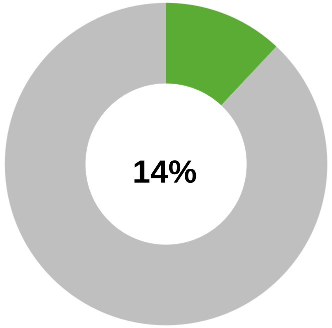
LEGAL/LITIGATION

QANTM GROUP LEGAL REVENUE
down
3.8%
relative to record FY19

LITIGATION SERVICES
continue in modified / virtual COVID environment

NOTES:
1 Australian overall trade mark market includes self-filers
2 Australian trade mark market share based on % of the top 50 firms including IRDA cases

Business Overview

BUSINESS AREAS	PATENTS AND DESIGNS LIFECYCLE / ADVISORY	TRADE MARKS	LEGAL / LITIGATION
Percentage of aggregate QANTM Service [1] Charges Revenue FY20			
FY20 vs FY19 [2] **Service Charges Revenue** **Service and Foreign Associates Charges Revenue**	\$62.1m vs \$57.9m, up 7.3% \$83.3m vs \$78.7m, up 5.8%	\$15.7m vs \$15.6m, up 0.6% \$20.8m vs \$20.5m, up 1.5%	\$12.5m vs \$13.0m, down 3.8%
Main Factors [3]	• Group patent applications up 3.1% to record level • QANTM Australian patent applications up 0.9% – 60% of total Group patent applications	• Group trade mark service charge revenue growth of 0.6% in context of stable Group filings overall; lower Australian Group filings, down 5.5.% • QANTM Australian market share 10.9%; DCC maintains leading Australian market position.	• Lower client litigation/ legal work relative to record FY19; stronger 2H contribution from DCC, offset by lower AFIP-generated work (due to Malaysian COVID-19 restrictions).

NOTE:

1, 2 DCC, FPA and AFIP management analysis. Excludes Cotters, acquired 22 May 2020, to enable like-for-like comparison

3 DCC, FPA and AFIP management analysis and analysis of IP Australia Data. Market share based on share of national applications for top 50 agents including IRDA cases.

Financial Summary – Underlying Results[1]

- **Total revenue** $116.6 million, up 3.9% (2019: $112.2 million)
- **Service Charges** of $90.3 million, up 4.4% (2019: $86.5 million)
  - **Foreign Associate Charges** of $26.3 million, up 2.3% (2019: $25.7 million) (net after recoverable expenses of $1.6 million)
- **Net revenue** $94.0 million, up 4.1% (2019: $90.3 million)
- **Operating expenses** $71.0 million, up 5.8% (2019: $67.1 million)
- **EBITDA before FX** $23.0 million, down 0.9% (2019: $23.2 million)
- **EBITDA after FX** of $22.2 million, down 7.5% (2019: $24.0 million, inclusive of $0.8m FX gain)
- **EBITDA margin** (on Service Charges Revenue) 24.6% (2019: 27.7%); on Total Revenue 19.2% (2019: 21.4%)
- **Net Profit after Tax** $14.0 million, down 5.4% (2019: $14.8 million)
- **Operating cash flow** of $15.1 million, up 3.4% (2019: $14.6 million)
- **Final dividend** of 3.8 cents per share, 100% franked; total 2020 dividends of 7.1 cents (2019: 8.3 cents)
- **Net debt** of $17.4 million (2018: $11.1 million); gearing (net debt/net debt + equity) 19.6% (2019: 13.6%)

Note:

1 A reconciliation of Statutory to underlying results is included in Slide 15. Underlying results are shown to facilitate comparisons period-to-period.

2

COVID-19 UPDATE

COVID-19 Business Perspectives

POTENTIAL INDUSTRY IMPACTS

- Highly uncertain global environment in relation to health and inter-connected economic implications of COVID-19 situation
- IP industry ebbs and flows on global R&D sentiment (moves up and down, but not sharply, and general long-term trend is upwards)
- Potential impact of COVID is likely to vary across: jurisdictions / countries, industry sectors, companies within sectors, strength of individual balance sheets
- Risks in some sectors (e.g. travel, tourism) but potentially significant medium term opportunities in sectors such as biotech, pharma, technology, online retail
- Importance of IP protection to clients and relatively low expenditure to maintain suggests ongoing area of investment (this is historically the case)
- IP agencies (national offices) are contemplating a potential ~5% decline in filings / revenues for FY21
- Volatility will likely continue until business confidence resumes, which is likely to be post general release of an effective vaccine

QANTM RESPONSE

- QANTM adopting 'scenario' approach to potential business impacts
- Well positioned to work through many COVID-19 scenarios:
  - Business model provides resilience and defensiveness; including strength of local originating business position
  - Diverse portfolio – leading market positions in patents, trade marks, IP law; diverse client and geographical spread; limited key client exposure;
  - Above market patents growth (Australia and PCT) over last 3 years provides recurring future revenue generation;
  - Capital structure strength: balance sheet, operating cash flow, interest coverage ratios; no discernible increase in WIP or bad debts.
- QANTM COVID focus:
  - Safety, health and wellbeing of our people has primacy (see People slide);
  - Continued excellence in client servicing, with transition to distributed and flexible working arrangements in place;
  - Continued focus on prudent cost management;
  - Focussed investment in business systems/processes to support new and enhanced ways of delivering client services;
  - Continued preparedness to pursue actively investments for growth opportunities may be enhanced;
  - Maintain balance sheet strength and flexibility

3

FINANCIAL RESULTS

Summary Profit and Loss

Year ended 30 June 2019 $m	Statutory FY20	Adj	Underlying pre AASB16	AASB 16	Underlying FY20	Statutory FY19	Adj	Underlying FY19	FY % Change
Revenue									
Service charges	90.3		90.3		90.3	86.5		86.5	4.4%
Associate charges	26.3		26.3		26.3	25.7		25.7	2.3%
Total Revenue	**116.6**		**116.6**		**116.6**	**112.2**		**112.2**	**3.9%**
Other income excl FX	2.1		2.1		2.1	3.6	(1.6)	2.0	5.0%
Recoverable expenses	(24.7)		(24.7)		(24.7)	(23.9)		(23.9)	-3.3%
Net Revenue	**94.0**		**94.0**		**94.0**	**91.9**	**(1.6)**	**90.3**	**4.1%**
Operating expenses									
Compensation - normal	54.2	(1.2)	53.0		53.0	49.0	(0.3)	48.7	8.8%
Compensation - acquisition earn out	1.9	(1.9)	0.0		0.0	3.1	(3.1)	0.0	-
Occupancy	2.0		2.0	4.9	6.9	6.9	(0.2)	6.7	3.0%
Business acquisition costs	1.4	(1.4)	0.0		0.0	2.1	(2.1)	0.0	-
Other	11.1		11.1		11.1	11.7		11.7	-5.1%
Total Operating expenses	**70.6**	**(4.5)**	**66.1**	**4.9**	**71.0**	**72.8**	**(5.7)**	**67.1**	**5.8%**
EBITDA before FX	**23.4**	**4.5**	**27.9**	**(4.9)**	**23.0**	**19.1**	**4.1**	**23.2**	**(0.0)**
Foreign exchange	(0.8)		(0.8)		(0.8)	0.8		0.8	-200.0%
EBITDA after FX	**22.6**	**4.5**	**27.1**	**(4.9)**	**22.2**	**19.9**	**4.1**	**24.0**	**(0.1)**
Dep'n and amort'n	6.8		6.8	(4.6)	2.2	2.3		2.3	-4.3%
Interest	1.5		1.5	(0.8)	0.7	0.9		0.9	-22.2%
Profit before tax	**14.3**	**4.5**	**18.8**	**0.5**	**19.3**	**16.7**	**4.1**	**20.8**	**-7.2%**
Tax expense	4.9	0.4	5.3		5.3	5.5	0.5	6.0	-11.7%
Net profit after tax	**9.4**	**4.1**	**13.5**	**0.5**	**14.0**	**11.2**	**3.6**	**14.8**	**-5.4%**
Amortisation	1.1		1.1		1.1	1.1		1.1	0.0%
NPATA	**10.5**	**4.1**	**14.6**	**0.5**	**15.1**	**12.3**	**3.6**	**15.9**	**-5.0%**
EBITDA % after FX - service charge revenue	25.0%		30.0%		24.6%	23.0%		27.7%	
EBITDA % after FX - total revenue	19.4%		23.2%		19.0%	17.7%		21.4%	

Note: Figures may vary from those shown in the financial statements due to rounding

COMMENTS

Revenue

- Service charges growth of 4.4% yoy, H2 grew 1.6% over H1 and 4.6% growth on H2 19
- Patent revenue increase of 5.8% on top of 10% growth in prior year, H2 showed 1.0% growth on H1
- Trade mark business growing revenue against market trend, up 1.5% yoy, strong second half
- Asia service charges growth of 19%, total Asia revenue now 7% of Group
- Favourable FX environment when comparing year on year, but headwinds going into FY21

Expenses

- Operating expenses 5.8% higher than pcp, mainly in staff costs 8.8% increase (all noted in H1):
  - Realignment of vendor principal salaries to market
  - Promotion of professional staff
  - Introduction of short term incentive scheme
  - Investment in corporate resources mainly for transformation program
- Decrease in other expenses largely from reduced travel and marketing due to COVID
- $0.8m FX loss, all in H2 due to the strengthening AUD, $1.6m negative impact yoy

Cash Flow Statement

Year ended 30 June 2019 $m	FY20	FY19
Receipts from customers	122.2	117.2
Scheme break fee	-	1.6
Payment to suppliers and employees	(97.3)	(93.3)
Business acquisition related remuneration	(2.8)	(2.1)
Interest and finance costs paid	(0.8)	(1.0)
Income tax paid	(6.2)	(7.8)
Net cash generated by operating activities	**15.1**	**14.6**
Payments for property, plant and equipment	(1.1)	(0.6)
Payments for intangible assets	(0.1)	(1.1)
Payments to acquire investments	(2.7)	(3.1)
Business acquisition related costs	(1.4)	(2.1)
Net cash provided used in investing activities	**(5.3)**	**(6.9)**
Proceeds from bank borrowings	19.2	18.1
Repayment of bank borrowings	(8.0)	(17.2)
Payment of lease liabilities	(5.3)	-
Dividends paid	(10.8)	(10.4)
Net cash used in finance activities	**(4.9)**	**(9.5)**
Net increase / (decrease) in cash	**4.9**	**(1.8)**

COMMENTS

Cash provided by operating activities

- Operating cash flows of $15.1m
- Reversion to normal level of tax payments after higher pcp
- Reclass of occupancy expenses to finance activities
- Final acquisition earn out payment $2.8m

Cash used in investing activities

- Investment in IT hardware and infrastructure including to support remote working
- Cotters acquisition upfront cash payment $2.7m
- Lower outlay on external M&A related costs

Cash used in financing activities

- Dividends continue to be paid out at top end of payout range

Note: Figures may vary from those shown in the financial statements due to rounding

Summary Balance Sheet

As at 30 June 2020 $m	FY20	FY19
CURRENT ASSETS		
Cash and cash equivalents	6.2	1.2
Trade and other receivables	33.7	32.0
Other assets	1.7	1.5
TOTAL CURRENT ASSETS	41.6	34.7
NON-CURRENT ASSETS		
Property, plant and equipment	2.4	2.5
Right-of-use assets	15.8	-
Intangible assets	75.7	69.9
TOTAL NON-CURRENT ASSETS	93.9	72.4
TOTAL ASSETS	135.5	107.1
CURRENT LIABILITIES		
Trade and other payables	11.2	9.5
Provisions	6.5	8.0
Borrowings	2.5	0.1
Lease liability	4.3	-
Current tax liabilities	1.0	2.4
Other financial liabilities	0.7	0.1
TOTAL CURRENT LIABILITIES	26.2	20.1
NON-CURRENT LIABILITIES		
Provisions	0.3	3.1
Borrowings	21.1	12.2
Lease liability	13.6	-
Other financial liabilities	0.6	-
Deferred tax liabilities	2.5	1.1
TOTAL NON-CURRENT LIABILITIES	38.1	16.4
TOTAL LIABILITIES	64.3	36.5
NET ASSETS	71.2	70.6
EQUITY		
Issued capital	295.5	294.1
Reserves	(222.3)	(222.9)
Non-controlling interest	(0.2)	-
Retained earnings	(1.8)	(0.6)
TOTAL EQUITY	71.2	70.6

COMMENTS

Balance sheet strength

- Balance sheet grossed up for AASB 16 effect
- Increase in cash balance - net debt of $17.4m, an increase from $11.1m at 30 June 2019, at a gearing ratio of 19.6%
- Well within bank covenants
- New banking facilities negotiated post year-end, including an increase in the acquisition facility from $30m to $35m
- Good quality debtor book – no evidence of increase in bad debts due to COVID.
- Increase in intangibles due to Cotters acquisition
- Current provisions increased due to the contingent consideration on business acquisition
- Non current provisions decreased due to the reclass of lease incentive provisions to ROU assets

Note: Figures may vary from those shown in the financial statements due to rounding

Income Statement Reconciliation

Statutory to underlying

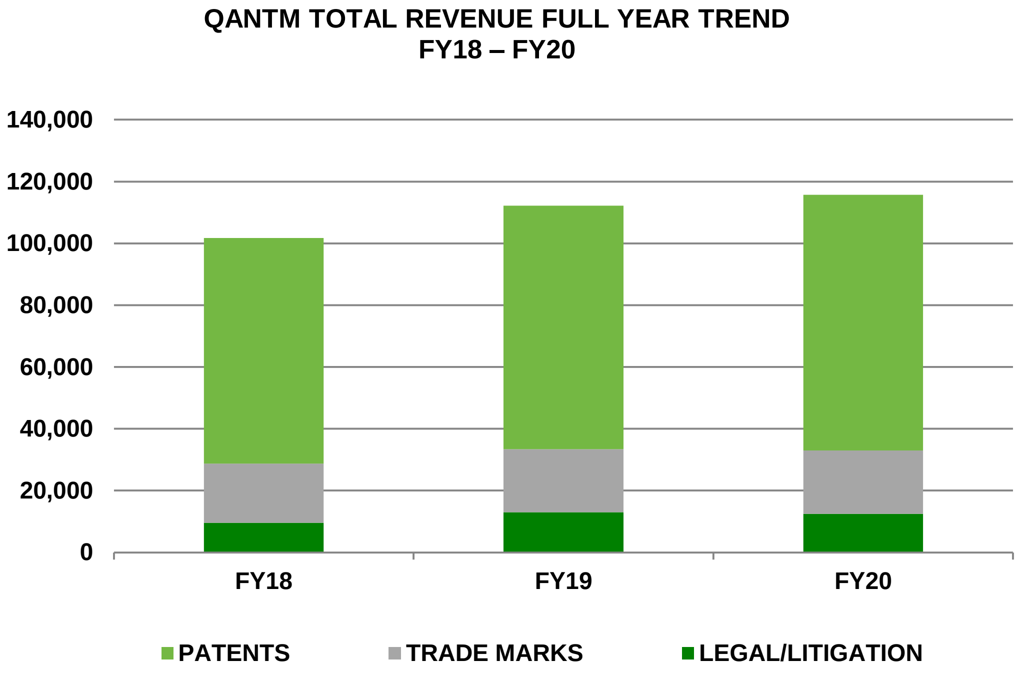
Statutory NPAT to Underlying NPAT reconciliation	FY20 $m	FY19 $m
Statutory NPAT	**9.4**	**11.2**
add: interest	1.5	1.0
add: depreciation and amortisation	6.8	2.3
add: tax	4.9	5.5
EBITDA – QANTM Group	**22.6**	**20.0**
add: remuneration related to business acquisition	1.9	3.1
add: new business establishment costs	0.3	0.5
less: AASB16 occupancy expense add back	(4.9)	-
add: one-off retention payments	0.9	-
less: scheme of arrangement break fee	-	(1.6)
add: business acquistion costs	1.4	2.1
Underlying EBITDA – QANTM Group	**22.2**	**24.1**
less: depreciation and amortisation	(6.8)	(2.3)
add: AASB16 amortisation and interest add back	5.4	-
less: interest	(1.5)	(1.0)
less: tax	(5.3)	(6.0)
Underlying NPAT - QANTM Group	**14.0**	**14.8**

Note: Figures may vary from those shown in the financial statements due to rounding

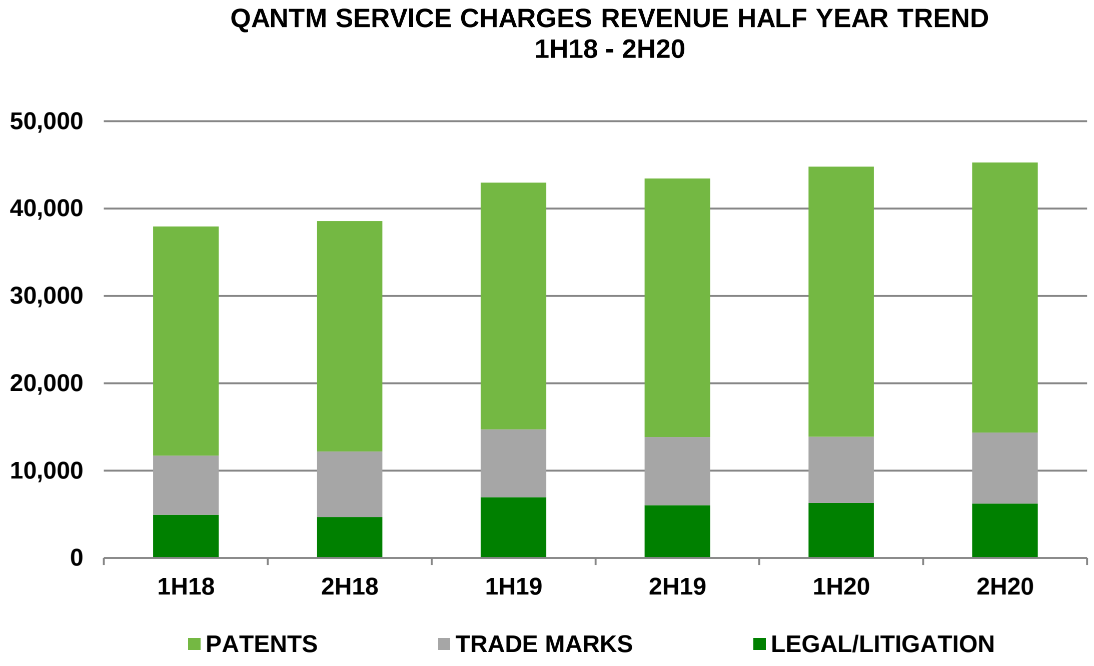
4

MARKET AND BUSINESS OVERVIEW

Revenue by Source of Business



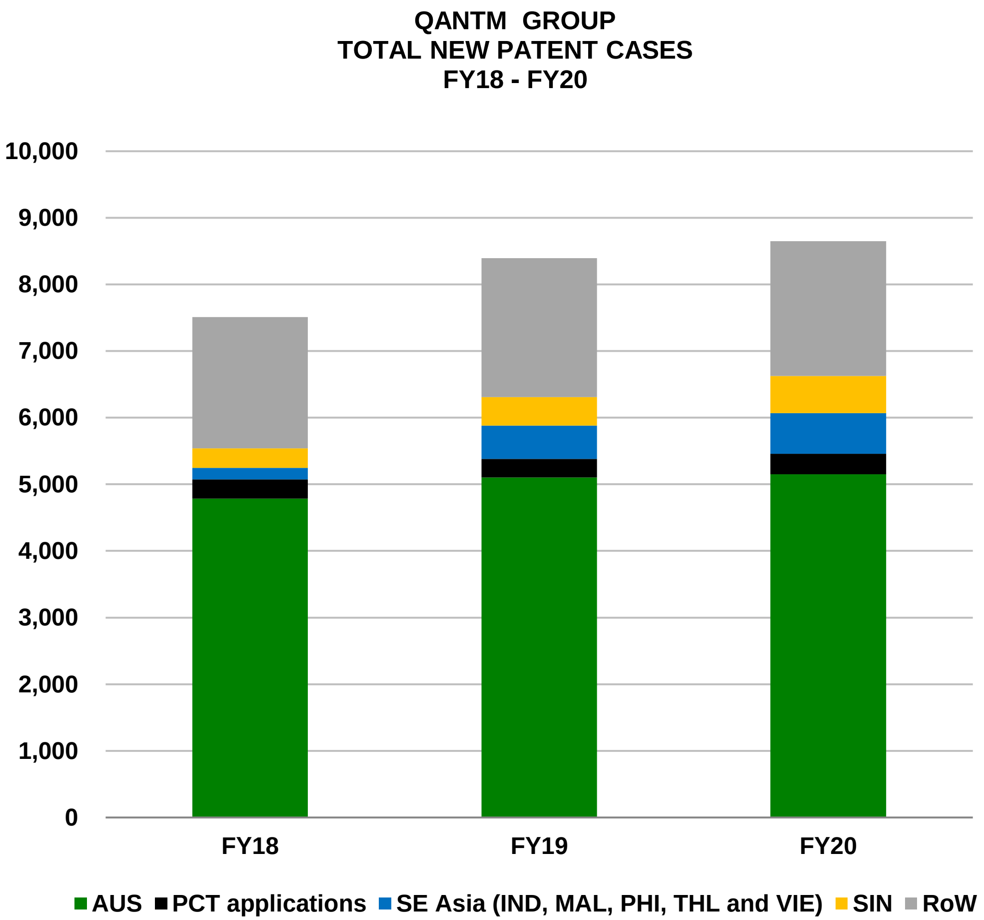
- Total revenue of $116.6m up $4.4m or 3.9%
- Patent revenue of $83.3m up $4.6m or 5.8%
- Trade mark revenue of $20.8m up $0.4m or 1.5%
- Legal/litigation revenue of $12.5m, down $0.5m or 3.8%



- Total service charges revenue ($45.5m), up 1.6% 2H20 vs 1H20
- 2H20 Patents service charges revenue up 1.0% vs 1H20
  - 2H20 up 5.3% vs 2H19
- 2H20 Trade mark service charges revenue up 7.1% vs 1H20
  - 2H20 up 4.0% vs 2H19
- 2H20 Legal/litigation revenue down 0.9% vs 1H20
  - 2H20 up 3.1% vs 2H19

NOTE:
QANTM Total Revenue chart (left hand chart) includes both service charge revenue and foreign associate revenues.

Patent Applications – Group



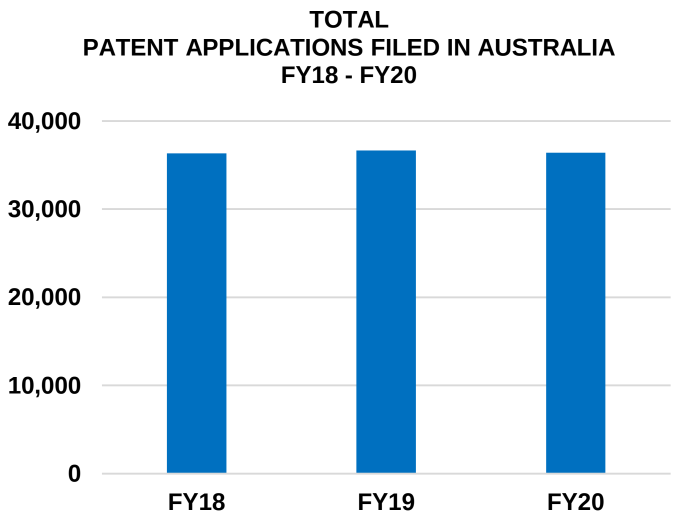
Source: DCC, FPA and AFIP management analysis

Continued above market trend growth

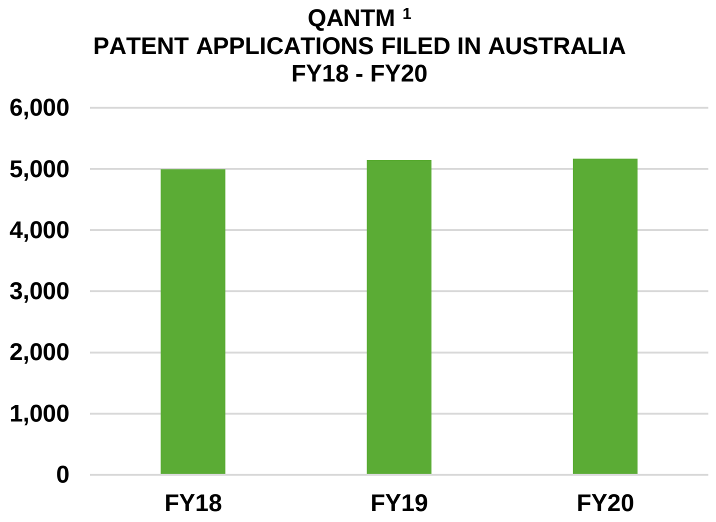
- Group patents up 3.1% highest level since IPO; 3 year growth in patent applications of 15%
- Australian patents up 0.9% vs market decline of 0.6%
- Asian patents up 25.9% to highest recorded level
- PCT applications up 11.0%
- RoW applications declined 3.0%
- Australian patent applications: 60% of Group; RoW 23%; Asia 13%; PCT 4%

Patent applications are a lead indicator for future period patent service charges revenue. Revenue derived from patent applications typically constitutes ~10% of QANTM's annual patents service charges revenue.

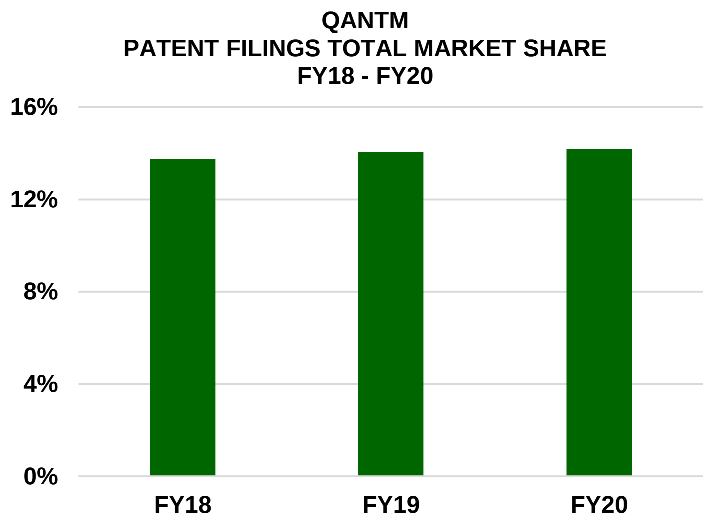
Patent Applications – Australia



Source: IP Australia



Source: DCC and FPA management analysis



Source: DCC and FPA management analysis

- FY20 total Australian market patent applications declined by 0.6% (QANTM up 0.9%)

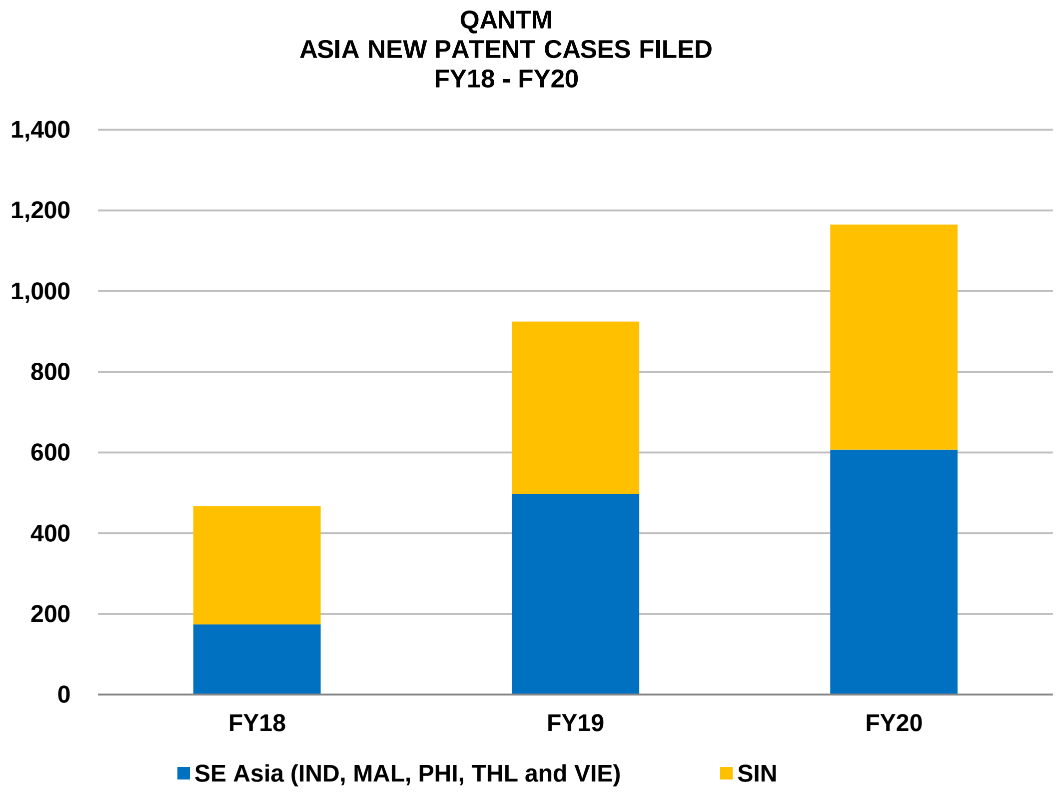
- Above market patent application growth for 2nd consecutive year
- 3 year QANTM Australian patent application growth – up 7.6%
- Softening 2H20 vs 1H20; down 3.4%; 2H20 vs 2H19, up 0.7%

- QANTM market share increased from 14.0% FY19 to 14.2% FY20

NOTE:

[1] Based on IP Australia at conclusion of each filing year. Not including subsequent international filings allocated.

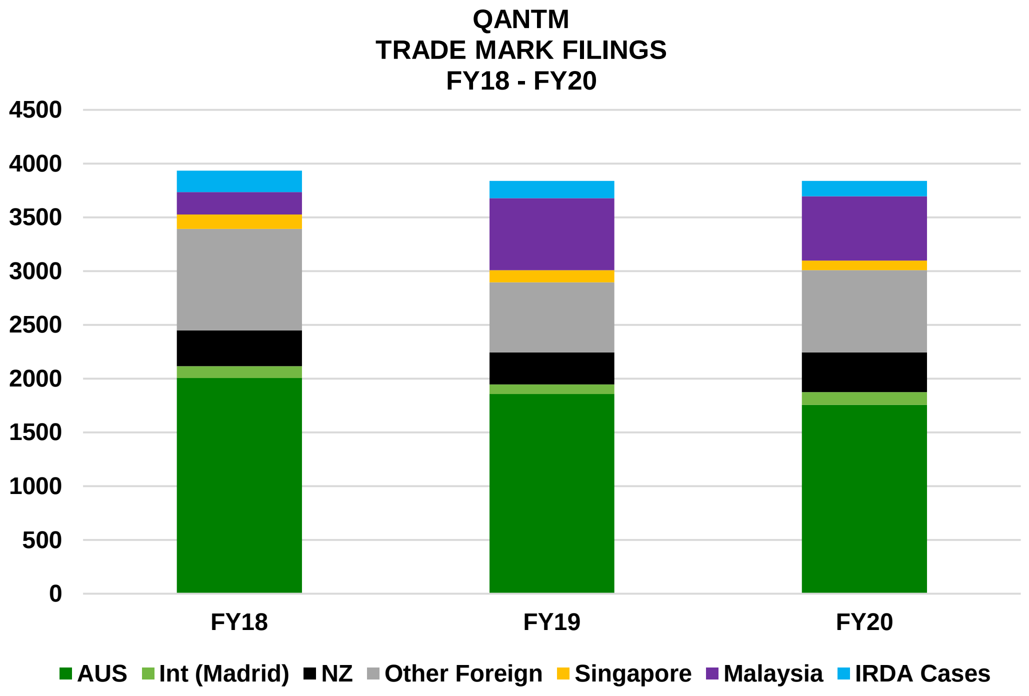
Patent Applications – Asia



Source: QANTM management information

- Total Asian patent applications up 25.9%; 13% of Group total
- AFIP patent application growth 26.9% (now 35% of Group Asian patent applications; 4.7% of QANTM Group total)
- Singapore patent filings up 30.6%
- Asian patent application growth up 150% over 3 years
- Asia revenues 7.0% of Group revenue
- Expanded business presence in Asia from strong foundations remains key strategic focus

Group Trade Mark Filings

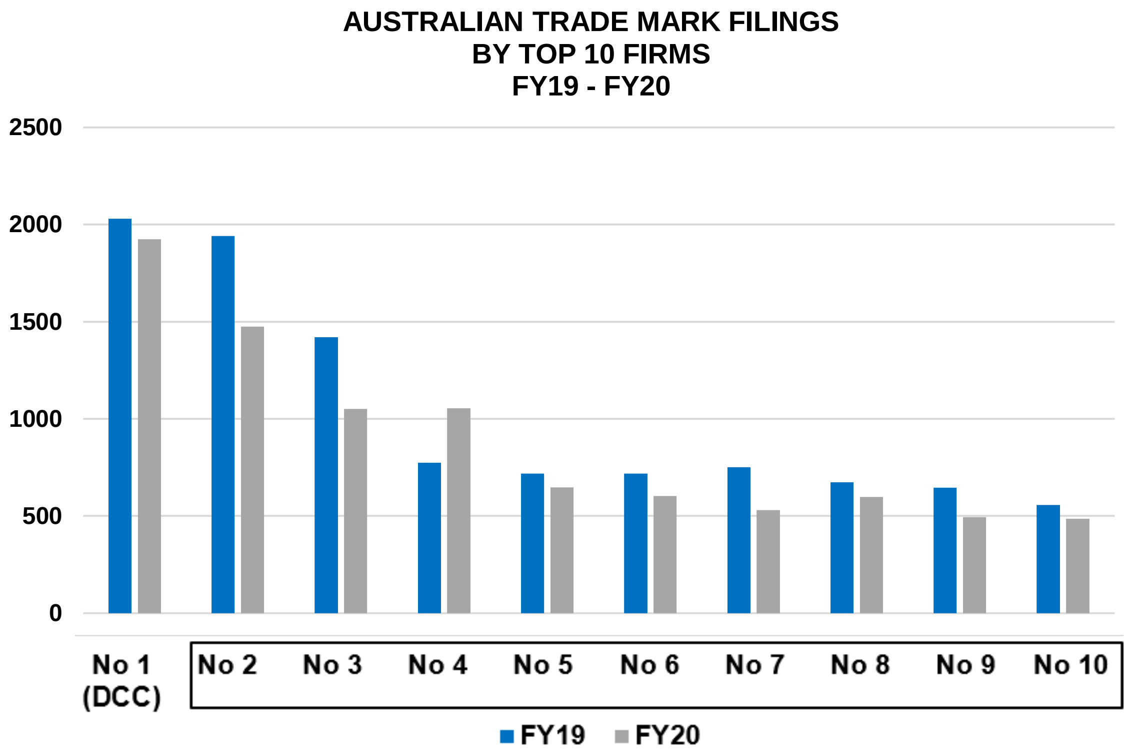


Source: Australian filings numbers based on IP Australia data
Other country data sourced from QANTM management information

- Group trade mark filings stable year-on-year
- Group Australian trade mark filings, representing 46% of FY20 total, declined by 5.5%, relative to overall market 0.7% increase
- DCC retained #1 market share position in overall flat Australian market
- Lower Group Asian filings, representing 18% of FY20 Group total, down 12%, in large part associated with Malaysian COVID business restrictions in 2H20
- New Zealand trade mark filings increased by 23.7% and now represent ~10% of Group total

NOTE:
IRDA – International Registration Designating Australia

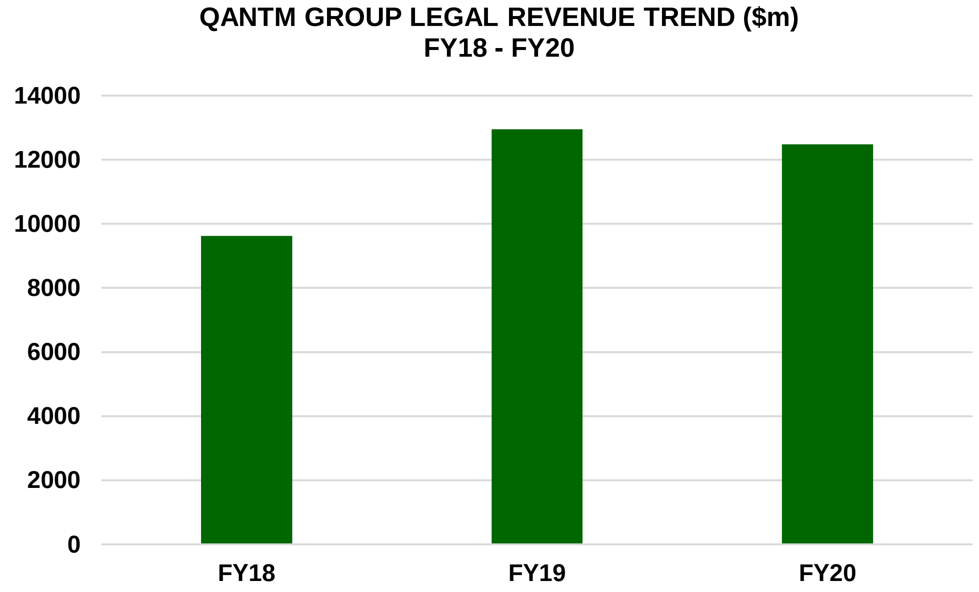
Australian Trade Mark Filings



- DCC maintained No.1 market share in Australia for trade mark filings, amongst top 10 filers[1]
- QANTM 1.0% increase in trade mark market share[2] 10.9% vs pcp 9.9%

NOTE:
[1] DCC, FPA and AFIP management analysis including IRDA cases. Excludes Cotters, acquired 22 May 2020, to enable like-for-like comparison.
[2] DCC, FPA and AFIP management analysis and analysis of IP Australia Data. Market share based on share of national applications for top 50 agents including IRDA cases.

Legal/Litigation Services



- Legal/litigation revenue declined 3.8% from pcp to $12.5 million (2019: $13.0 million)
- FY20 revenues relative to record result for DCC Law in 1H19 of $6.8 million
- DCC revenues up 3.4% 2H20 vs 1H20, with strengthening case load and advisory work, offset by weaker AFIP advisory 2H20
- Litigation services continue to operate in a modified / virtual COVID environment

5

BUSINESS PRIORITIES

Business Priorities

Ongoing focus on key areas of organisational and business development

Continue to focus on our most important asset - our people:

- Health and well-being
- Flexible work practices
- Skills and career development
- Remuneration, rewards, incentives
- Protecting and enhancing our culture

Continue to focus on our clients

- Highest quality service – continued “high touch” focus
- Improved efficiency and reduced cost to serve
- Expansion of service offering
- Focus on key market development opportunities

Deliver increased value to all shareholders

- Increased revenue and earnings through business transformation and geographic expansion
- Continued evaluation and pursuit of strategically and financially appropriate acquisitions
- Manage effectively through COVID-19 scenarios to incorporate post COVID-19 opportunities
- Commence business transformation program, including technology modernisation program

Business Priorities:
People and Culture – Investing in Our People

IP

WELLBEING
Program includes meditation practice, resilience project, external wellbeing presenters, internal wellbeing representatives, mental health first aid officers, focus on ongoing connection

EMPLOYEE ASSISTANCE PROGRAM
EAP reach out to employees to provide proactive support and guidance during COVID-19

HEALTH
Program includes yoga, step count challenges, webinars and factsheets on diet, sleep and exercise

REMUNERATION
STI Program

Principal remuneration review

FLEXIBILITY
Ongoing flexible work arrangements tailored to personal circumstance

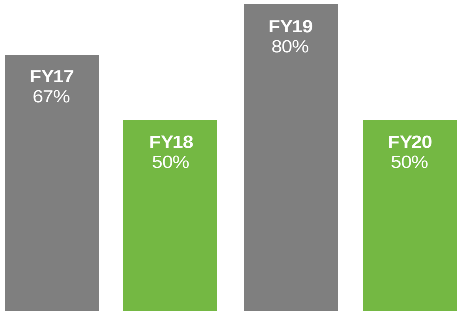
LEARNING AND DEVELOPMENT
Launch of iQ Online learning platform, providing courses and videos to support the ongoing learning and development of our people

PAID PANDEMIC LEAVE
Additional leave entitlement for employees with caring responsibilities

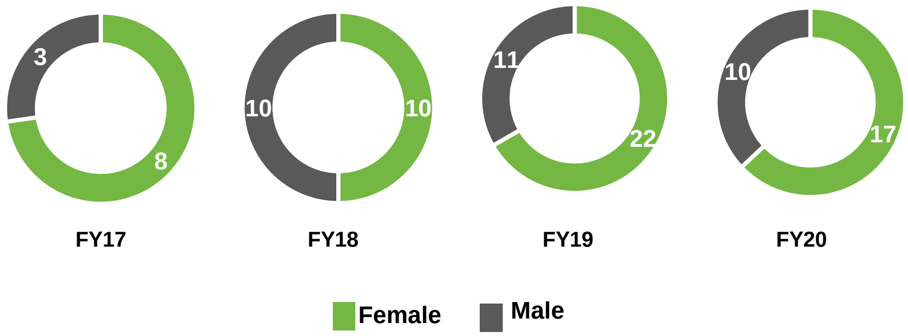
DIVERSITY AND INCLUSION
Internal committee promoting diversity, inclusion and wellbeing initiatives

Paid parental leave

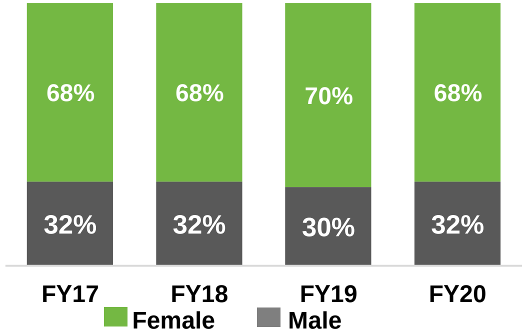
PROMOTIONS OF FEMALE EMPLOYEES TO MANAGER POSITIONS



EMPLOYEE PROMOTIONS



HEADCOUNT



Business Priorities

COVID-19 Planning: Envisaging the Way Ahead

Navigating Uncertainty, Emerging Stronger
(this is a continuum as uncertainty will continue for the foreseeable future)

Respond
4 – 8 Weeks
(mid March - end May)

PHASE 1

MANAGING THROUGH CRISIS

- Reacting to COVID-19; uncertainty with urgency – focus on health, safety and well being
- Practicality and immediacy of focus
- Establishment of Group-wide framework for governance and collaboration
- Implement technology and work from home infrastructure
- Commence scenario planning for future impacts
- Implement short term cost containment measures
- Galvanise the team during uncertainty

Renew
12 – 24 Weeks
(end May onwards)

PHASE 2

ADAPTATION | THE NEW NORMAL

- Back to (new) business; safe return to work strategies; operating in volatility
- Perspective and future focused thinking: shaping success from crisis
- Get up and out: thinking at an enterprise and industry level – use crisis as opportunity to effect change
- Re-setting the vision and establishing the new organisational cadence
- Fully define the transformation vision and the resulting “jobs to be done”
- Deep engagement with clients on their “new normal” and how to respond and support them

Thrive
Next 6-18 months and Beyond
(September / October onwards)

PHASE 3

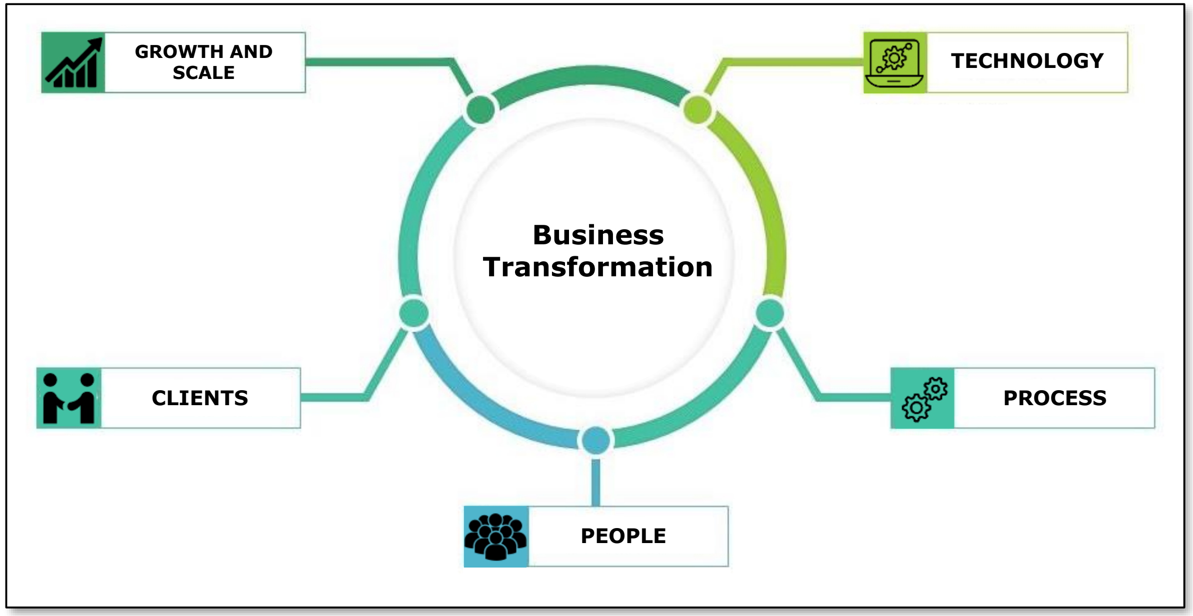
TRANSFORMATION | A CHANGED RHYTHM

- Revised (COVID-19 contextualised) strategies
- Implement new ways of working in post-COVID world (able to work from anywhere, any time, re-imagine the “office”)
- People and clients at the core of all investments
- Focusing on our strengths and fully embracing the opportunities and rhythms of the new world
- Investing in new skills and capabilities (advanced leadership, sales and marketing, AI/Machine Language, innovation and collaboration platforms)
- Driving transformation with speed and energy

Business Priorities

Growth and Transformation

Business Transformation will take place across five dimensions:



- High-level investment estimates are:
  - $8m to $10m (total, capitalised) spend over 2 to 3 years
  - $4m to $6m p.a. recurring benefits
  - Benefits will start to flow in FY22, ramping up to year 3, payback within 2-3 years
- Benefits will be:
  - Increased productivity
  - Increased revenue
  - Cost savings
  - Deeper client collaboration
  - Increased competitive advantage through innovation
  - Ability to quickly integrate acquisitions and drive greater value
  - Increased EBITDA margins / EPS
- Emphasis on supporting and developing our people (future skills, leadership development, career development)
- Under-pinned by investing in best-in-class technology, and full migration to cloud-based platforms with open-API sets
- Detailed implementation planning now underway – update will be provided at AGM

6

CAPITAL MANAGEMENT AND OUTLOOK

Dividend and Outlook

- Capital Management
  - Continued strong cash flows across the Group
  - Dividend policy is between 70% to 90% of NPATA
  - Interim dividend of 3.3 cents paid in March was @ 88% NPATA
  - Second half dividend of 3.8 cents to be paid (90% NPATA)
  - Full year dividend of 7.1 cents, attractive yield
- Outlook statement and guidance not being provided for FY21
  - Will keep investors appraised of broader business conditions and impact on IP sector – next update at AGM in November
  - IP sector remains relatively stable, although global business environment remains somewhat volatile

Summary

- Outstanding contribution from our people during very challenging period
- A strong performance, especially in patents and trade marks
- Continued growth in revenue and market share
- Continued strong cash flows, resulting in attractive dividend
- Degree of industry and business resilience around intellectual property, albeit in volatile environment
- Continued evaluation and pursuit of strategically and financially appropriate acquisitions
- Investing for the future; moving ahead with transformation and technology modernisation program

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INTELLECTUAL PROPERTY

FOR MORE INFORMATION

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