



2020 Annual General Meeting

CEO presentation, Bruce Coombes

QuickFee.

10 December 2020

QuickFee.

- QuickFee is all things payments and all things receivables for services firms.
- QuickFee helps customers access the advice and services they need, with the ability to pay over time.
- We do this in 2 ways:
 1. For enterprise professional services firms, QuickFee's unique products make the payment process easier, ensuring that they are always paid in full and upfront, improving cash flow and reducing A/R in the process.
 2. With the release of QuickFee Instalments – the first-ever “Buy Now, Pay Later” product designed for all services firms, QuickFee is poised to become a leading player in the emerging “Advice Now, Pay Later” market, providing payment solutions with low credit risk.

If you are a services firm, QuickFee has something for you.

QuickFee achieved a number of significant milestones in FY20

Capitalising on first mover advantage in the US

- Record growth in our lending book in both the US and Australia
- Record lending to clients of professional firms in both the US and Australia
- Significant increases in US transaction values, with COVID-19 accelerating the shift to online payments
- Significant growth in new firm signings
- FY20 revenue up 47% to A\$8.5 million – another record result
- A strongly supported A\$7.5 million share placement to fund continued growth
- Appointment of senior technology leaders to accelerate our technology build
- Post balance date, a successful capital raise of A\$17.5 million and the announcement of the launch of QuickFee Instalments in partnership with Splitit Payments

FY20 highlights

A year of significant progress; well positioned for strong growth



US\$13.0m

Record growth in
US lending

↑ 63%



A\$49.3m

Record growth in
AU lending

↑ 17%



US\$6.6m

Record value of
US loan book

↑ 52%



A\$27.5m

Record value of
AU loan book

↑ 15%



A\$8.5m

Record revenue

↑ 47%



A\$13.5m

initial public offering

A\$7.5m

Secondary
capital raise



412

Firms now signed
up to QuickFee US

↑ 63%



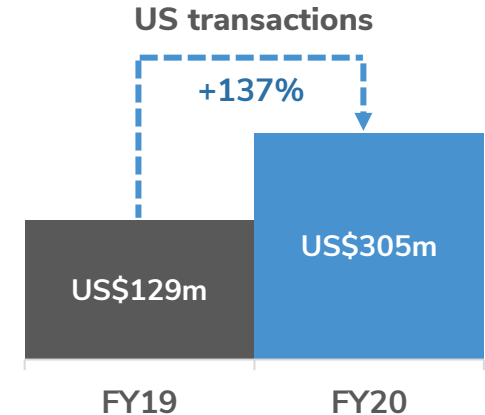
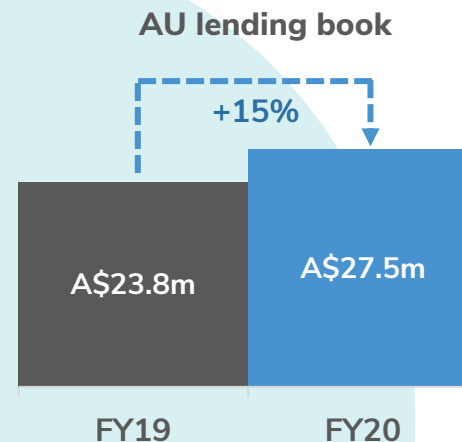
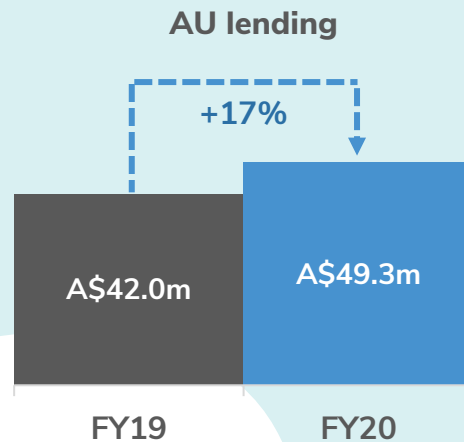
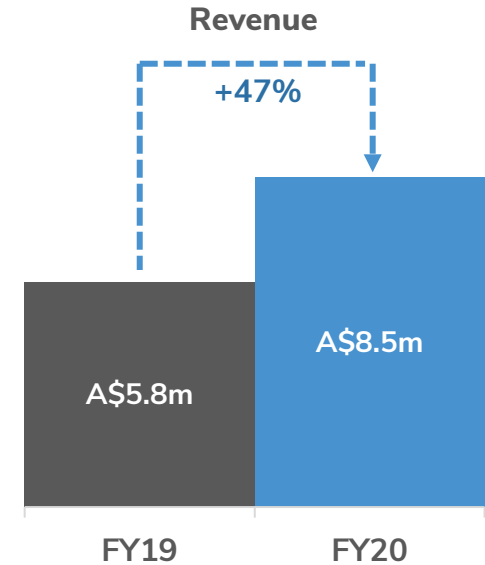
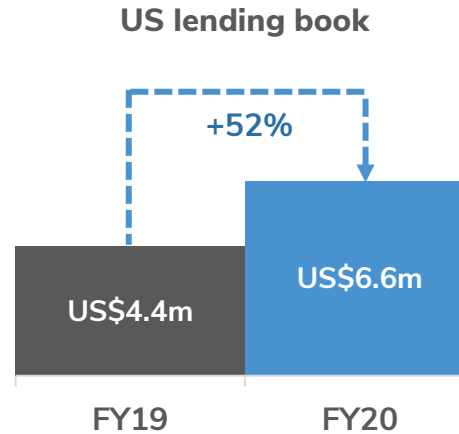
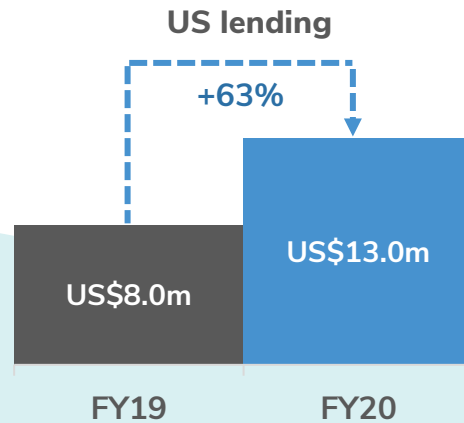
US\$305m

Record growth in US
transaction volumes
processed

↑ 137%

FY20 financial overview

Strong growth achieved across key metrics



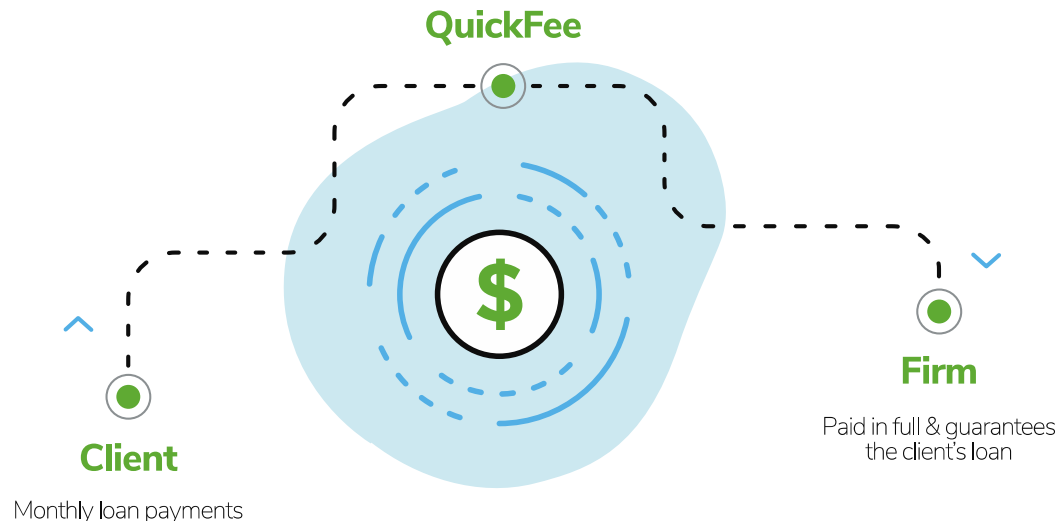
QuickFee: Advice Now, Pay Later

Providing low credit risk payment solutions

A proven platform providing cash flow certainty

Low credit risk customers

- QuickFee Finance provides financing to clients of accountants and lawyers (professional service firms)
 - Payment plans are secured by the accounting and law firms
- QuickFee Instalments product works on pre-authorisation, ensuring very low credit risk
- QuickFee AU maintains a credit insurance policy to mitigate against the risk of default



A platform that borrowers rate highly

90%

of users found that accounting and law firms offering payment plans is very important.

92%

of users found the QuickFee payment plan application very or extremely easy.

69%

of business users selected monthly payments to help with their cashflow.

QuickFee Instalments product launched in partnership with Splitit

Complements existing offerings



- Pre-authorisation technology

How it works:

1. Client accesses professional services, e.g. \$2,000 invoice
2. Client holds Visa and/or Mastercard and enters account details
3. The item is split into 4 × \$500 payments
4. Client makes payments in monthly instalments; Splitit debits \$500 immediately and remaining \$1,500 is pre-authorised to the client's credit card.
5. No applications and no new credit being offered



QuickFee Funding

- Full payment to firm at contract inception
- Credit card debits using QuickFee merchant facility
- No interest or fees charged to client (other than credit card surcharge)



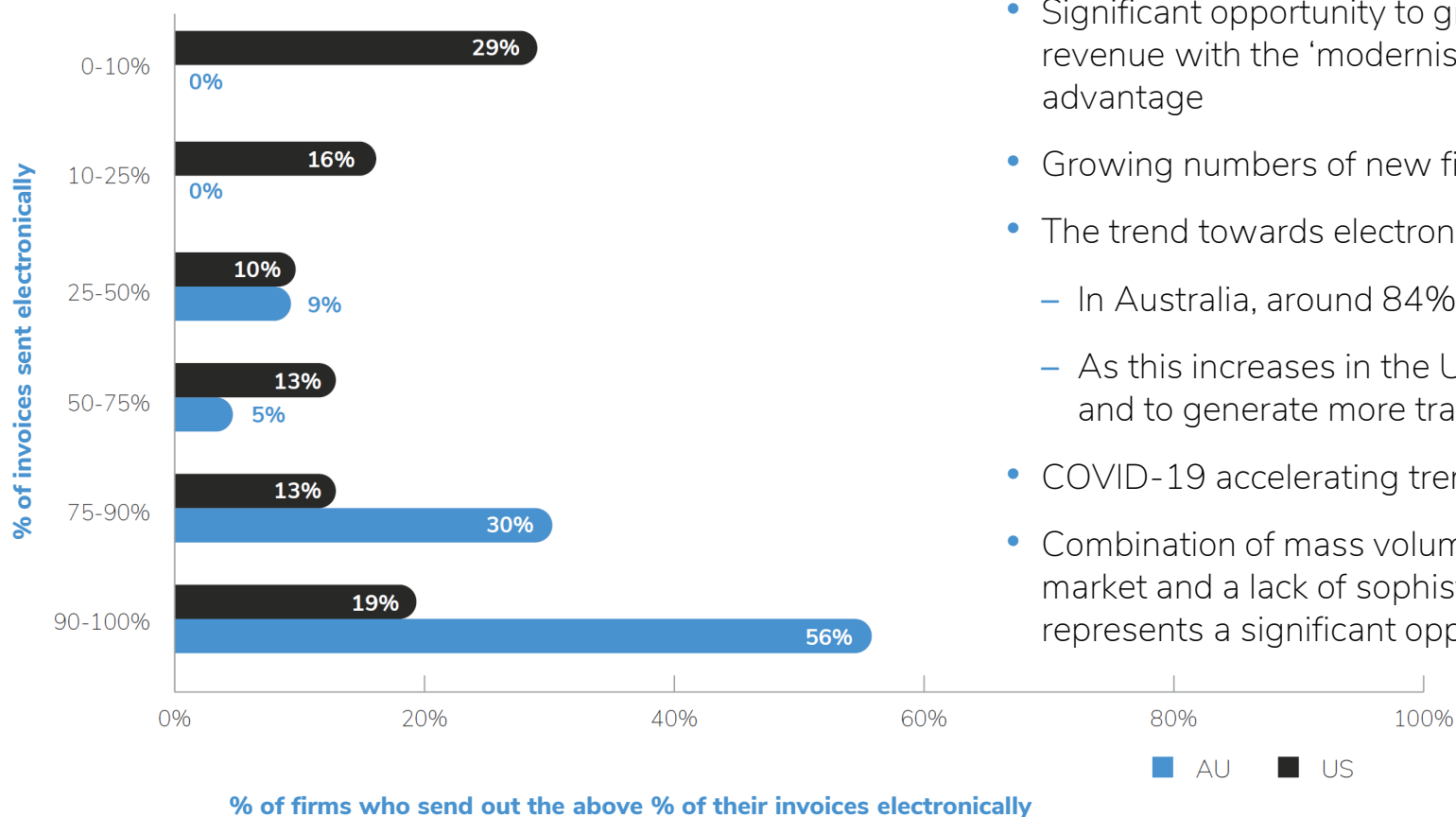
QuickFee Instalments

- No recourse
- Client credit card pre-authorised to protect unpaid balance
- No minimum revenue

QuickFee Instalments significantly increases target market in both the US and Australia

Structural tailwinds to drive long term growth

Shift to online payments in a modernising US market



- Significant opportunity to grow both lending revenue and transactional revenue with the 'modernising' of the US market and QuickFee's first mover advantage
- Growing numbers of new firm sign ups a leading growth indicator
- The trend towards electronic invoices represents significant upside
 - In Australia, around 84% of invoices are sent electronically vs 32% in the US
 - As this increases in the US, we expect this to lead to more payment plans, and to generate more transactional revenue
- COVID-19 accelerating trend towards online payments
- Combination of mass volume of transactions in the US professional services market and a lack of sophistication in processing online payments in the US represents a significant opportunity for QuickFee

Source: QuickFee CSAT survey (February 2020)

Why are we doing this?

Helping customers access advice they need; capturing greater market share

California as an example

- 55% of Californians experience at least one civil legal problem in their household each year, and 13% of Californians experience six or more
- Only 32% of Californians seek legal help for their legal problems
- Top problem types for which Californians sought and received legal help:
 - Wills & estates – 73%
 - Family – 58%

Source: "The California Justice Gap: Measuring the Unmet Civil Legal Needs of Californians". The State Bar of California. November 2019

Making quality legal and financial services more affordable through innovative solutions

Significantly increases QuickFee's target market

QuickFee payment solutions

Who	Solution	Benefits to provider	Benefit to their clients
Professional firms above \$1m minimum	QuickFee Finance	Lower AR Higher sales	Better cashflow
Service providers wanting to offer interest free terms	QuickFee Instalments	Lower AR Higher sales	Better cashflow Access to advice
Professional firms wanting to offer online payments	QuickFee PayNow	Better client experience, drives clients to firm website Faster payments Eliminate unknown deposits	Easier secure payments 24/7 convenience
Service providers wanting to offer online payment	QuickFee PayNow for Instalments (FY21 release)	Better client experience, drives clients to firm website Faster payments Eliminate unknown deposits	Easier secure payments 24/7 convenience
Professional firms above \$1m minimum	ConnectAR (FY21 release)	Reduced repetitive admin effort Lower AR Reduced cost	Easier secure payments 24/7 convenience

Pivoting to “next level” technology

Accelerating tech investments to capitalise on market shifts

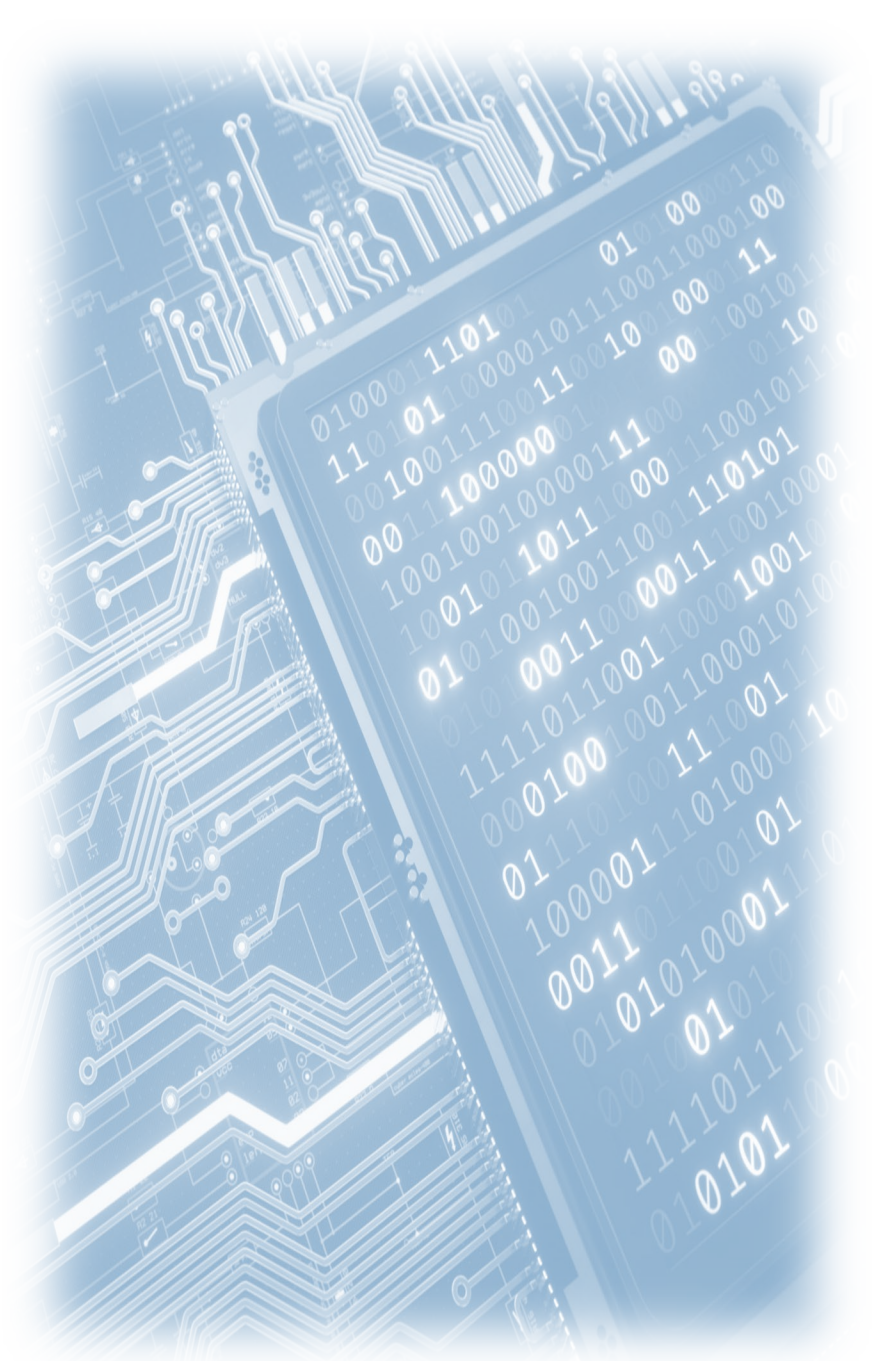
- Structural market shift is underway – professional services firms are “digitising”
 - COVID-19 has accelerated this shift

Current tech developments

- QuickFee is currently completing its “ConnectAR” e-invoicing and accounts receivable management system
 - This functionality will allow firms to automate electronic invoices through the QuickFee platform
 - Expected to receive strong demand for this functionality, particularly in the US
 - Anticipate launch in H2 FY21
 - e-invoicing expected to drive further interest in payment plans

Moving ahead

- QuickFee has ambitious plans to benefit from the market shift
 - Building out the tech team – technical leads now in place
 - Developing new technology solutions to meet specific needs of the B2B professional services market



FY21 progress to date

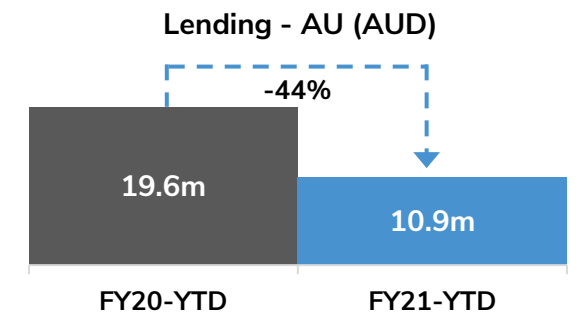
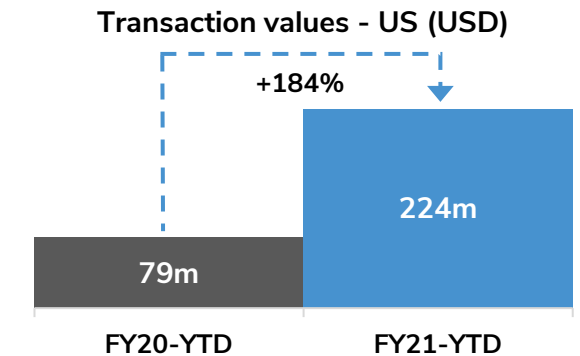
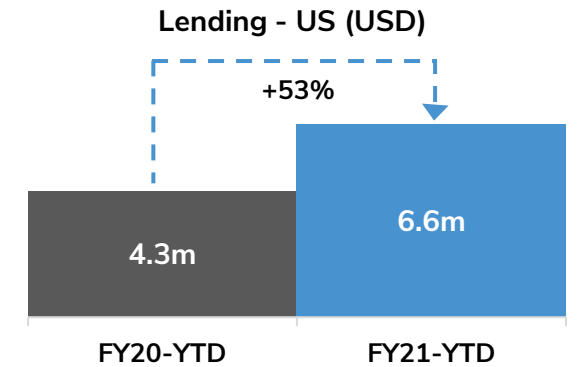
Momentum continued and foundations laid for diversified revenue streams

US

- US continues to show strong growth with lending up 53% YTD vs PY
 - 184% transaction volume growth in FY21-YTD
- 468 active “QuickFee Finance” firms at 30 November (30 Jun: 412)

Australia

- Lending this FY has been impacted by government stimulus measures – down 44%
 - This trend is expected to reverse as JobKeeper and other stimulus measures unwind
 - Lending has improved in November 2020: up 39% over October 2020
- Transaction volumes up 11% YTD



FY21 progress to date


Momentum continued and foundations laid for diversified revenue streams

QuickFee Instalments

- 133 firm-sign ups for QuickFee Instalments:
 - 34 in US
 - 99 in AU
- Live in Australia in early December
- US going through final compliance approvals

QuickFee.

Secure Online Payments Powered By QuickFee



Engagement Information

Client Code / Engagement Info *
101

Invoice Number / Matter Number *
12479

Total Payment Amount *
\$2,000.00

Payment Schedule

Payment Date	Amount
Today	\$507.50
Jan 9, 2021	\$507.50
Feb 9, 2021	\$507.50
Mar 9, 2021	\$507.50


Payment Summary

Payment Amount	\$2,000.00
1.5% Surcharge Fee	\$30.00
Total Payments	\$2,030.00

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Outlook: capitalising on massive US opportunity

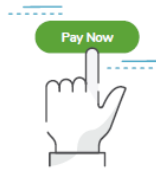
Becoming a market leader in online payments for the services industry

- Structural tailwinds continue to create significant opportunities for QuickFee:
 - COVID-19 has accelerated the trend towards online payments
 - US market is modernising
- Future growth to be supported by:
 - Our first mover advantage in the huge professional services market in the US
 - Strategic alliance partnerships
 - Expansion into providing payment plans to clients of service providers in additional verticals
 - QuickFee Instalments
 - Structural shift to e-invoicing and online payments in the US to drive further transactional and lending revenue
 - Investment in technology advancements (e.g. ConnectAR) to capitalise on structural shifts
 - Recruiting the best talent available to assist us in executing our strategy

Outlook: capitalising on massive US opportunity

Becoming a market leader in online payments for the services industry

We are developing payments and receivables solutions for the services industry, helping customers access the advice and services they need, with the ability to pay over time:



QuickFee PayNow

Online payments made simple. Clients of professional firms can pay by credit card, EFT or monthly payment plans.



QuickFee Financing

Gives clients the flexibility to pay invoices over 3 to 12 months. Firms use this solution as a friendly collections alternative or as a sales tool.



QuickFee Instalments

Clients pay in 4 interest-free monthly instalments. No risk and no recourse to the firm.



QuickFee ConnectAR

A fully integrated accounts receivable (AR) management and payment system that integrates with major practice management systems.

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