

28 November 2017

**Annual General Meeting  
Chairman's Address (Andrew Dutton)**

Good morning ladies and gentlemen and thank you for your attendance today. I am delighted to welcome you here and am grateful for this opportunity to reflect on the Company's performance and to talk to you about what you can expect going forward.

This year was our first trading year as a public company after our successful listing on the Australian Securities Exchange in July 2016, which also saw us raise \$8 million in capital.

Since listing we have made solid progress with the re-launch of the platform in March 2017 and blue-chip companies signing up to post jobs on the platform. Jennifer will talk more about these successes shortly.

**Restating the Market Opportunity**

The dual market opportunity continues to be re-enforced through research and white papers by leading consultants and staffing agencies. By "Dual market" I am referring to the fact that we have Talent seeking new ways of working and Companies facing increased challenges from the technology explosion.

And the Talent is not just Millennials wanting to work differently either, older people are wanting to work longer in a more flexible arrangement and transition into retirement, Mums are looking to keep their hand in the workplace while rearing children. Many people are seeking greater flexibility and control over their work, with the work experience more important than the "job for life"

The impact of the technology changes on Companies continues. Jobs are changing, operating structures are changing and pressure on costs are increasing. Accessing talent is fast becoming a key business success factor. By transitioning their workforce to more contract workers provides enterprises with more flexibility to scale up and down, allows them to meet skills shortages more effectively, and can also enable them to hire candidates who are 'fit for purpose'. What I mean by this is that they have the exact skills required for that particular project.

As you can tell, the changes across both sides of the marketplace are significant. While Nvoi addresses these challenges, managing the change will take time. We are talking about shifting from a manual, third party run, process to a digital process where the hiring manager is personally accountable, a somewhat daunting thought for many of us; shifting to a variable cost contract workforce from the current permanent hiring, fixed cost base which has inevitable consequences on Branding, culture etc. Change takes time but is a challenge we are embracing!

It is for these reasons it is estimated that 50% of the global workforce will be in contract roles by 2020, and Nvoi is optimally positioned at the forefront of this market, disrupting traditional recruitment processes that are a cause of great frustration for many hiring managers.

#### How NVOI addresses Market needs

What differentiates Nvoi's workforce solution is that it is a complete, digitally driven, end-to-end solution. Its ability to directly connect hiring managers to candidates makes it appealing to both sides of the market. Furthermore, by taking care of all the related administration including candidate vetting, payroll, taxes and superannuation it eliminates all the friction points in the existing recruitment process and creates a simpler, faster, cheaper and more enjoyable experience.

Effectively, Nvoi revolutionises the way in which hiring processes are managed with a combination of technology + engagement being key to this vision. Focus continues on optimizing the platform to deliver our customers a superior experience that significantly improves their hiring process, making it faster, cheaper and simpler.

#### **Strategy going forward**

##### Customer acquisition to deliver jobs

We have been focusing on growing our corporate client base given the design point in our business model is volume. The focus has been on corporates in Financial Services, Media and Communications and Professional Services Industries where the number of contract workers is already significant making adoption of a digital process easier.

##### Skills Exchanges to focus Candidate acquisition

Part of our customer's experience is finding the right skills at the right time. This means we have to build the talent pool. To solidify this focused approach for talent, we are launching skills exchanges, being concentrations of specific skill sets to build a sense of community and critical mass ensuring there is always a supply of in-demand skills.

##### Candidate Care Program to drive candidate volumes

To attract and retain the talent, we need to, not only ensure they have a superior experience in using the platform to find a job, but to also provide them with services and support which meets their lifestyle choices. It is for this reason we will launch our candidate care program in 2018. This involves building an ecosystem of partners who provide services to meet the needs (over and above a job) of the candidates on our platform. Jen will talk more about this later.

##### Geographic Expansion

We will maintain our presence in the key city hubs of Sydney and Melbourne and continue the expansion in Brisbane we started in Oct this year, remaining focused through the skills exchanges and selected industries, to increase the corporate acquisitions, deliver more jobs posted on the platform and fill those jobs at speed. Driving commercialisation of the platform is a key priority for us and I look forward to sharing this progress with you throughout the year ahead.

I'd like to take a moment to acknowledge some new members of the team that joined Nvoi this year. Mr Michael Bermeister, here today, joined us as Chief Financial Officer and Company Secretary in January 2017, a role that we filled through the Nvoi platform. Mr Alec Bashinsky (also here today) was also appointed as Non-Executive Director on the Board in July 2017. Each of these new additions brings a wealth of experience in their field and we're delighted to have them on board.

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Finally, I would like to take this opportunity to thank the entire Nvoi team for their hard work throughout the year and our loyal shareholders for their continued support.

Thank you.

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**Annual General Meeting  
CEO Address (Jennifer Maritz)**

Let me add my own welcome to you all, and thank you for all the support and encouragement you have displayed this past year, both to the company and to me personally. It's been an enjoyable journey so far and I am excited at what the future holds.

Let me start with a quick recap on where we were this time last year and where we have come to demonstrate the significant progress we have achieved through lessons learned and determination!

Highlights of Journey so far

We have engaged a small management team responsible for the product, sales/marketing and finance.

We have made significant advances in innovating the platform including passing security penetration testing, optimizing the unique matching algorithm and enhancing the user journeys.

In March this year, based on initial user feedback, we re-launched the platform, ready for corporate use.

We signed our first corporate client in June and have had a number of new logo's join since then. Today we have over 14000 candidates signed up, vs the 2000 we had when I stood here last year, and over 750 hiring managers, up from the 200 a year ago.

Since the year end, we have started to see the momentum begin, with a 16-fold increase in gross billings, generating \$649 000.

We have also started our geo expansion by moving into the Brisbane market and signing a contract with the Bank of Queensland to supply contract labour to them.

We have started the ball rolling and are looking forward to the months ahead. Now let me drill down a little on why I believe, we saw such significant achievements in FY 17.

Adoption of the Platform

People are using our technology based on the amount of engagement occurring – let me share just a few statistics:

- Over 3600 have completed their profiles and are work ready – a 125% increase since March
- Over 2000 candidates have actively applied for a job posted
- Over 500 instant messages – interactions between hiring managers and candidates have occurred
- Over 200 people have had > 10 sessions on the platform, with one hiring manager having 126!
- Over 2500 references have been sent and received (some candidates request multiple ones)

And the list goes on – The important point is – engagement demonstrates adoption and the more engaged our user base is, the more revenue opportunities for all.

Sales start to occur - Corporate Acquisitions

As I mentioned earlier – we have seen some interesting clients signing up to use our platform – people like Specsavers, BDO, Challenger and recently the Australian Grand Prix.

Clients get excited – Sales starting to pay off

It's not just me who's excited by our offering – let me briefly share a few customer testimonials from both sides of the market place. These are new ones, recently obtained – you will see others around the room. Everyone has a story to tell on flexibility, skills, speed, lifestyle! The future of work is here now!

Gavan Farley is a gentleman we met during an Investor Roadshow. He took the opportunity to “try before he invested” and while on a business trip overseas was able to sign up, find, engage and offer Riccardo work. Riccardo, being a new Dad, was able to engage after hours (that's what a new baby creates) and was delighted to find work with flexible hours and location.

Paul from Robotzoo has used the platform on a couple of occasions to hire specialist skills to supplement his small team, enabling him to grow his business without fixed costs.

Nole is working for Mii Kitchens – finding a job in an industry he was excited by, in a suitable location with somewhat niche skills in CAD design of kitchen cabinets.

Marketing activity

We have started building the foundations for creating and amplifying our Brand. We have appointed agencies, participated in various media activity to educate the market via white papers and executive round tables as well as commenced thought leadership activity to begin to become known in the marketplace. We have relied on customer testimonials to tell our story, and amplified those within the media. As we complete a brand vision exercise, we will begin amplifying our key messages on social media, to increase brand awareness and promote our platform as the platform of choice.

Financial results

This activity has been reflected in the Financial Statements - these have been reported on previously so happy to take questions at the end.

Now let us turn to considering what lies ahead as the future of work unfolds.

Recognition of change – support from Investor

I was recently recounting our journey, specifically the lessons learned on the order of magnitude of change we are driving, to a sophisticated investor who immediately recognised we would need money to fund a small team of people to support our clients on this change journey. He invested \$1m to enable us to build the team and engage in marketing activity to educate the market that this change is necessary, fun and should be tackled with enthusiasm as the outcome will be phenomenal!

Summary

So, what does this mean for us going forward.

**Sales:** We have almost completed putting the sales team together. We have developed a focused strategy to attract and convert corporate clients in targeted market segments. Through the Candidate Care program and the concentration of pools of talent in skills exchanges, we will provide a candidate experience which satisfies the lifestyle choices they desire. The Sales team are fired up – they have their targets and are engaged in talking to clients on a daily basis already. The Board have been introducing us to new executives, many of which are just beginning their transformational journey, so we can transition with them.

**Marketing:** We have engaged a creative director to help build the Brand messages, supported by Pam Cass, our marketing guru. We expect to be deploying these campaigns early in the new year focusing on educating the market on the changes underway and why they should use Nvoi to manage in the future of work. We will supplement the digital campaigns with thought leadership articles and round table discussions, led by Alec Bashinsky, our Board member and resident expert on the workforce of the future.

**Product:** We will continue to innovate the product and morph our business model based on user demands and feedback. For example, we are looking at alternative payment options for large volume clients where a credit card payment doesn't make sense.

We have a great platform, solid business model, large addressable market ripe for change, and a clear strategy which supports people through the change such that they enjoy the experience! We have an engaged and participative Board, coupled with an enthusiastic and excited team – all key foundational pillars for building a successful business.

What remains is sales execution, patience and perseverance to deliver on the results we all expect. Before finishing, I do want to publically thank Andrew for his enduring support, not just in providing sales leads but always being on the end of the phone, stopping by the office, listening to my dilemmas and challenges, and providing advice on paths forward – whether it be governance issues, client opportunities or staff matters – He always answers the call!

Thank you.