



QuickFee.

QFE Placement

Bruce Coombes, CEO

May 2020

Introduction to QuickFee



- QuickFee provides a payments processing portal with pay in full (PayNow) and payment plans with monthly instalments (PayLater) options available to clients of accountants and lawyers (professional service firms).
- High credit quality as client loans guaranteed by professional firms, often with a personal guarantee. Australian loans covered by a credit protection insurance policy.
- QuickFee has a proven business model, operating 11 years in Australia and 4 years in the US.
- A\$60k lifetime bad debts from A\$250 million in lending since 2009

QuickFee journey post IPO

COVID-19 accelerating trend towards online payments

All things payments...

All things receivables....

...for professional services firms

From July-19 IPO to now

- Expanded leadership team
- Significantly grown the number of US firms on the platform (more than 25% of top 400) with strong continuing momentum
- Australian lending **tracking to A\$50m per annum**
- US lending **up 131% pcp and annualised rate of US\$18m per annum**
- Significant tech upgrade opportunities being progressed

Large opportunity to grow and capitalise on 'modernising' US market and our first mover advantage

- US transactional revenue growth at record levels and accelerating as a result of COVID-19 – **doubled between February and April 2020**
- Payment plans (loans) at record levels as more people move to pay online and momentum accelerating as a result of COVID-19
- Increased cash flow generated by QuickFee solutions even more important to professional firms during COVID-19 crisis
- New SaaS revenue opportunity – **will further embed QuickFee solution into professional firms**

Executive summary

| | |
|-------------------|---|
| QuickFee overview | <ul style="list-style-type: none"> QuickFee provides a payments processing portal with up front (PayNow) and loan instalment (PayLater) options available to clients of accountants and lawyers (professional service firms) QuickFee has a proven business model, having financed over A\$250m in loans, operating 11 years in Australia and 4 years in the US |
| Key highlights | <ul style="list-style-type: none"> Record growth in lending to clients of professional services firms <ul style="list-style-type: none"> Australian lending reached A\$35.8 million in 9 months ended March 2020, up 26% on pcp (9 months ended March 2019) US lending reached US\$9.1 million in 9 months ended March 2020, up 63% on pcp Significant acceptance of QuickFee's online payment portal in the US Highly capable and experienced management team bolstered with additional key hires (CTO, Financial Controller, 6 new sales reps) since IPO to support continued business growth across the US and Australia |
| COVID-19 impact | <ul style="list-style-type: none"> Since COVID-19, QuickFee has seen considerable growth, particularly in the US market due to the changing needs of professional services firms, more than 25% of top 400 US CPA firms now signed up to QuickFee QuickFee's unique payment plans have provided professional services firms with the tools to assist them in managing their own and their clients' cash flow Growth has been especially strong in the online portal with transaction volumes more than doubling since February 2020 as COVID-19 expedited shift to online payments in the US |
| Growth strategy | <ul style="list-style-type: none"> Continue marketing and selling online payments and payment plans to professional firms Onboarding US professional services firms → Portal transaction processing → Loans Technology development to further embed QuickFee solution into professional services firms Additional equity alongside existing balance sheet liquidity to allow pro forma gross financing capacity to be up to US\$21m for QuickFee US |
| Capital raising | <ul style="list-style-type: none"> To fund continued loan book growth and new growth initiatives, QuickFee is undertaking a placement of new shares as follows: <ul style="list-style-type: none"> A placement of A\$7.5 million to fund new loan volume and technology development |

The journey so far

Rapid growth – United States

| United States | IPO – 9 July 2019 | March 2020 | % increase |
|--|--------------------------------|--|------------|
| Up front (PayNow) monthly portal transaction value | US\$10.7m (FY 2019 average) | US\$30.1m (March) US\$45.5m (April) | ▲ 325% |
| Lending (PayLater) monthly transaction value | US\$650k (FY 2019 average) | US\$1.5m (March) | ▲ 131% |

- US business established in 2016. Its revenue is split 50-50 between loans and transaction processing
- Transaction value annual run rate US\$546m (based on April 2020)
- Transaction revenue annual run rate US\$1.19m (based on \$99k revenue in March 2020; April transaction volumes up a further 51% over March)
- **COVID-19 accelerated shift to online payments**
 - Business owners require business survival and strategic advice
 - Take up of online payments (PayNow) drives take up of payment plans (PayLater)
- **Significant growth with major firms**
 - Top 400 US accounting firms – more than 25% signed up
 - 23 of top 100 US accounting firms signed

The journey so far

Continued growth – Australia

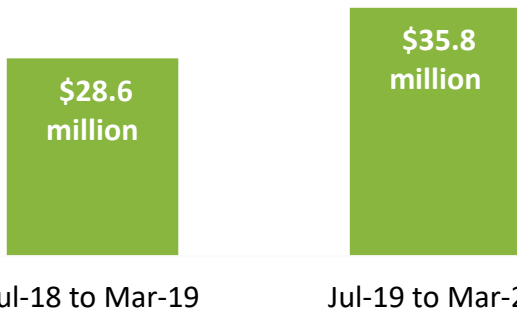
| Australia | IPO – 9 July 2019 | March 2020 | % increase |
|--|---------------------------|-------------------------------|------------|
| Up front (PayNow) monthly portal transaction value | A\$2.4m (FY 2019 average) | A\$3.6m | ▲ 50% |
| Lending (PayLater) monthly transaction value | A\$3.5m (FY 2019 average) | A\$4.0m (FY 2020 YTD average) | ▲ 14% |

- Established, profitable business, operating since 2009
- **Australian law firms seeing changes in demand during COVID-19, but...**
 - Increased demand for QuickFee payment plans
 - Increased enquiry and signup of law firms
- **Accounting segment remains resilient throughout COVID-19**
 - Proactively culled some smaller firms
 - Accounting has some countercyclical elements
- Limited impact of payment deferrals and arrears in COVID-19 shown to date due to professional firm guarantees, followed by personal guarantee for smaller firms, and credit protection insurance

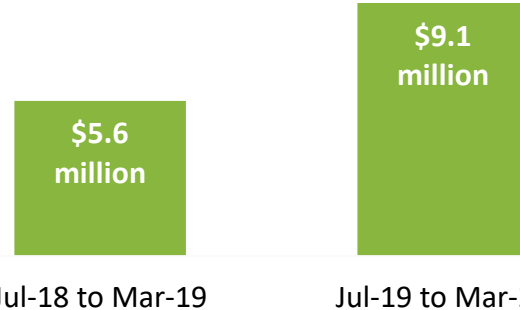
AU and US charts

Increased activity across all metrics

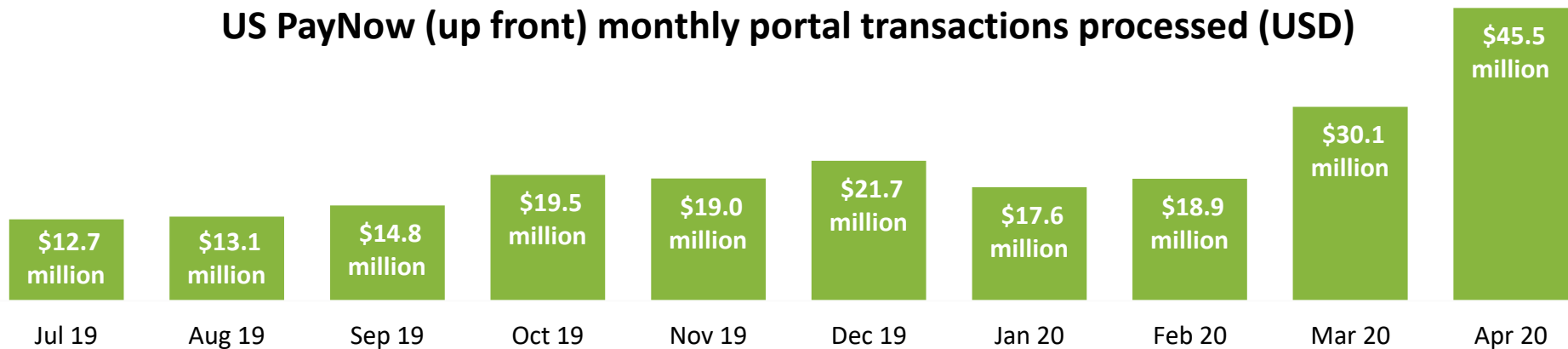
**AU PayLater (lending)
9 months ended March 2020
vs March 2019 (AUD)**



**US PayLater (lending)
9 months ended March 2020
vs March 2019 (USD)**



US PayNow (up front) monthly portal transactions processed (USD)



Revenue sources

Multiple revenue sources

| Source | Australian market | US market |
|--------------------------------------|-------------------|------------|
| Interest and fee income from lending | YES | YES |
| Platform fees | Some | YES |
| Transaction income | NO | YES |
| Credit card processing income | NO | YES |
| SaaS e-invoicing tool revenue | Q3 release | Q3 release |

US – strong growth from both existing and new firms

- Strong increase in US lending (PayLater) and US transaction volumes (PayNow)
- Approximately half the growth in PayNow from existing firms and half from new firms signed up in the past 12 months

| | PayNow transaction volume 4 months ended April 2020 (USD) | PayNow transaction volume 4 months ended April 2019 (USD) | \$ growth | % growth |
|--|---|---|----------------|-------------|
| Firms signed with QuickFee US before 1 May 2019 | \$81.5m | \$49.2m | \$32.3m | 66% |
| Firms signed with QuickFee US since 1 May 2019 | \$30.7m | - | \$30.7m | N/A |
| TOTAL | \$112.2m | \$49.2m | \$63.0m | 128% |

Big data and automation opportunities

Significant upside potential through offering e-invoicing (introducing

■ new SaaS revenue opportunity)

- Delivery of every invoice for every firm electronically
- Ability to upsell to existing client base as more modules are added to technology platform:
 - Automating late invoice reminders while offering QuickFee payment plans
 - Replacing/shrinking accounts receivable teams in professional firms utilising increased automation
 - E-invoicing with integration into accounting software and ERPs increases barriers to entry for potential market entrants

Marketing during COVID-19

- In person conferences cancelled – QuickFee proactively introduced virtual conferences
- Significant attendances at QuickFee organised webinars
 - 1,100 attendees in week commencing 20 April
 - Positions QuickFee as thought leader
- Increased inbound enquiry

FREE CPE WEBINAR | APRIL 21 @1PM PST



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QuickFee.

TECHNOLOGY ADOPTION:
**PROFIT MAKING DECISIONS
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<https://www.quickfee.com/resources/webinars/profit-making-technology/#Video>

US business

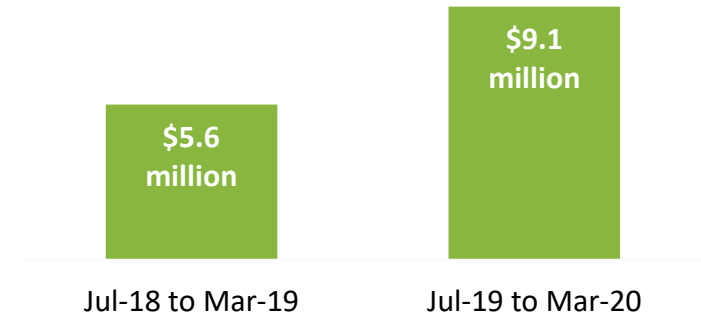


United States – since IPO

Strong sales momentum being achieved

- Substantial growth in lending – up 63% to US\$9.1 million in 9 months to 31 March 2020
- Enormous growth in PayNow transaction volumes – up 325% to US\$45.5 million in April 2020 (vs US\$10.7 million monthly average in FY 2019)
- Increased headcount to accelerate growth
- Appointed CTO in January 2020

US PayLater (lending) 9 months ended March 2020 vs March 2019 (USD)



US market is modernising

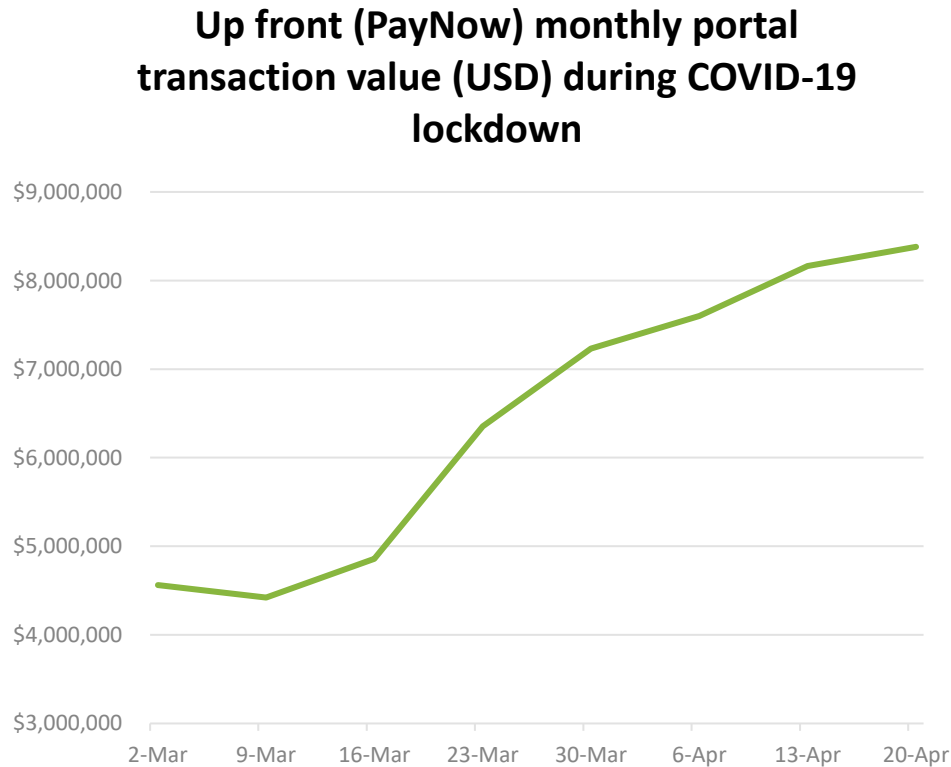
Creating significant opportunities for QuickFee

- Large opportunity to grow both lending revenue and transactional revenue through the modernisation of the US market
- In Australia, 14.3% of transactions on QuickFee's portal are loans
- Extrapolating this to the US, where March 2020 transactions were US\$30.1m, this represents lending of US\$4.2m
 - Compared to US\$1.5m achieved in March 2020
 - This suggests that even without further customer acquisitions, we should expect to see rapid growth in lending in the US
- The trend towards electronic invoices also 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 loans, and to generate more transactional revenue
- QuickFee well positioned to capitalise on the trend



Transaction volume growth charts

Annualised run rate now US\$546 million




| Value of electronic payments processed by QuickFee US (USD) | |
|---|-----------------|
| Week commencing: | |
| 9 March: | \$4.4 million ▲ |
| 16 March: | \$4.9 million ▲ |
| 23 March: | \$6.4 million ▲ |
| 30 March: | \$7.2 million ▲ |
| 6 April: | \$7.6 million ▲ |
| 13 April: | \$8.2 million ▲ |
| 20 April: | \$8.4 million ▲ |

COVID-19 accelerated shift to online payments

US user experience – easy-to-use online payment portal 24/7


Secure Payments

Choose from 3 quick and easy online payment options




ELECTRONIC FUNDS TRANSFER
Pay your invoice online with our bank-transfer payment option. Transfer funds directly from your bank with no additional fees.

[PAY NOW](#)



CREDIT CARD - ONE TIME CHARGE
Pay your invoice online with our credit card payment option. A 3% processing fee will be applied to all credit card transactions.

[PAY NOW](#)




PAYMENT PLAN - 12 MONTHLY PAYMENTS
QuickFee offers an easy, no-hassle way for you to spread the cost of your invoice(s) totaling \$5,000 or more over 12 monthly payments*.

[PAY LATER](#)

HOW THE PAYMENT PLAN HELPS:

- Keep working capital in your business for other purposes.
- Smooth your cashflow.
- Access an additional line of credit without formal application or engaging the bank.
- No additional security is required.
- If you would like to pay off your loan early, any remaining interest is rebated.
- Obtain the additional services you need to grow your business.

*Interest applies. Please call for shorter term options. No early payout/termination fees.
**If you have received Audit or Attest services, you may not use the 12 month Financing Option to pay existing invoices. Please contact our office for shorter terms or questions.




THE BRAE
15260 Ventura Blvd., Suite 640
Sherman Oaks, CA 91403
[Contact Us](#)

NEED A QUICK ANSWER?

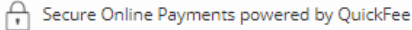
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THE BRAE



1. Invoice Information

2. Payment Options

3. Payment Details

Step 2: Select Payment Option

Your Invoice(s) Total: \$10,000.00

☒ **Monthly Payment Plan**
No Credit Needed

12 ▼ Payments of: \$907.92

☐ ACH

Pay in Full: \$10,000.00

☐ Credit Card
Includes credit card surcharge fee

Pay in Full: \$10,300.00

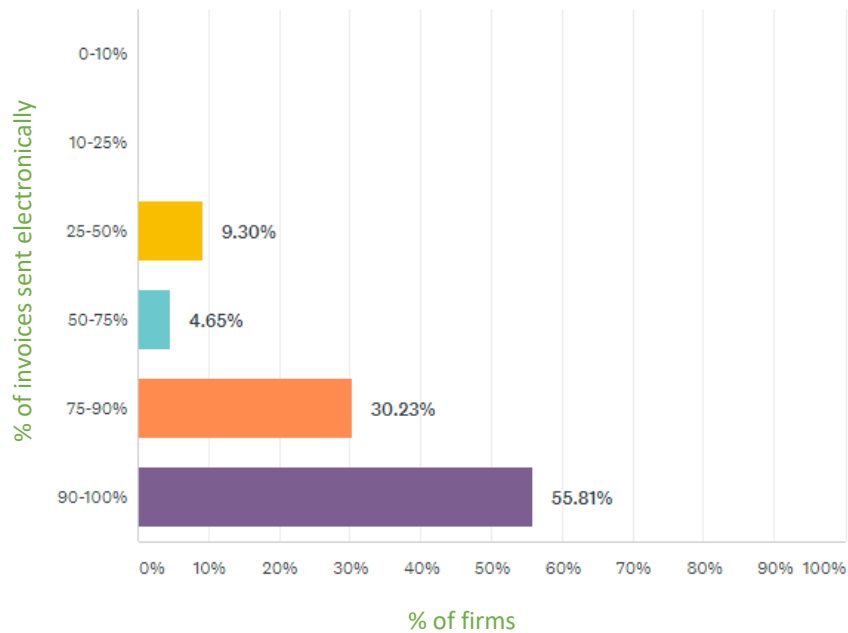
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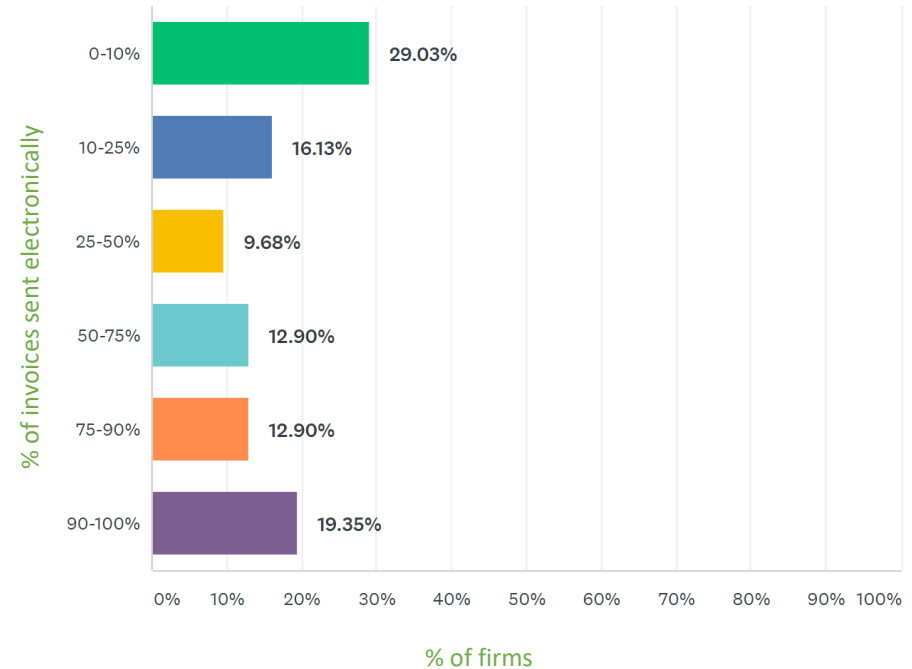
AU vs US – % of invoices sent electronically

Enormous transformation opportunity in US

AU 2020



US 2020



Source: QuickFee CSAT survey (February 2020)

Australian business

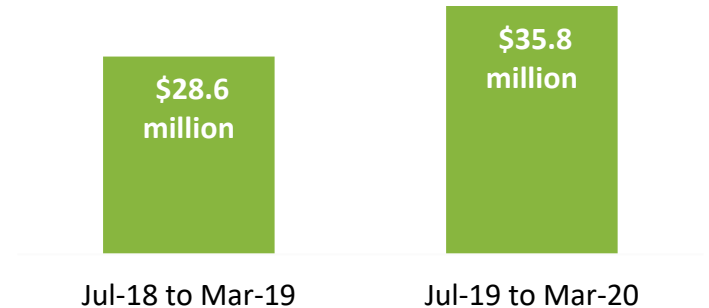
A woman with long brown hair and blue eyes, wearing a dark green jacket over a white t-shirt, is sitting at a desk. She is holding a pair of black-rimmed glasses in her right hand. A man with a beard and glasses, wearing a light blue button-down shirt, is leaning over her shoulder, looking at the same point. They are both focused on their work. In the background, there are blurred office shelves and a computer monitor. The lighting is warm and focused on the subjects.

Australian update

Gaining strong traction in the legal market

- Continued growth building on lending
 - \$35.8 million lent in 9 months 31 March 2020 – up 25% on comparative period
- Delivered pre-tax profit of \$1 million in 9 months ended 31 March 2020 (unaudited)
- Firms demanding increased sophistication and automation
- 2 of the 'Big 4' accounting firms on the platform

AU PayLater (lending) 9 months ended March 2020 vs March 2019 (AUD)



Australian user experience

The screenshot shows the RSM Australia website. The header includes the RSM logo, a location dropdown set to 'Australia', and social media icons. A green navigation bar contains links like 'What we offer', 'Who we are', 'Ideas & insights', 'Our people', 'Offices', 'Events', 'Careers', 'Client Portal', and 'Contact'. The main banner features a man in a suit and a globe graphic with the text 'RSM – the global destination for your audit, tax and consulting needs.' Below this, a section titled 'RSM HAS THREE SECURE ONLINE PAYMENT OPTIONS' lists three ways to pay: Electronic Funds Transfer, Credit Card (one-time charge), and Payment Plan (12 monthly payments). Each option has a 'PAY NOW' button. A note states: 'Selecting either of these three options will direct you to the QuickFee secure online payment gateway.' At the bottom, a section titled 'HOW A QUICKFEE PAYMENT PLAN HELPS:' lists five benefits: keeping working capital, smoothing cash flow, accessing credit without formal application, no additional security required, and the ability to pay off early with a rebate. A small disclaimer at the bottom left reads: '*Interest applies. No early payout/termination fees.'

The screenshot shows the RSM QuickFee payment interface. The header includes the RSM logo and a navigation bar with three steps: '1. Invoice Information', '2. Payment Options' (highlighted), and '3. Payment Details'. A lock icon and the text 'Secure Online Payments powered by QuickFee' are displayed. The main section is titled 'Step 2: Select Payment Option' and shows 'Your Invoice(s) Total: \$10,000.00'. There are four payment options: 'Monthly Instalments by EFT' (selected, 12 instalments of \$899.33), 'Monthly Instalments by Credit Card' (12 instalments of \$912.81), 'Electronic Funds Transfer' (Pay in Full: \$10,000.00), and 'Credit Card' (Pay in Full: \$10,150.00, including a 1.5% credit card surcharge). Logos for VISA, MasterCard, and American Express are shown. A green 'CONTINUE' button is at the bottom, with a '< Back' link below it.

Placement and use of funds

A woman with long brown hair and blue eyes, wearing a green jacket over a white shirt, is sitting at a desk and looking intently at a laptop screen. She is holding a pair of glasses in her right hand. A man with a beard and glasses, wearing a light blue shirt, is standing next to her, looking at the same screen. The background is a blurred office environment with a computer monitor and a glass of water on the desk.

Use of funds

- A\$6.0 million – Fund increased loan book
 - Strong anticipated growth of lending book (equity portion of loans) as a result of the impact of COVID-19 crisis on accounting firms and their clients' cash flows:
 - Reduce risk of any potential COVID-19 impact of restriction on credit availability and lower gearing levels
 - Don't want to lose momentum and first mover advantage due to capital constraints
- A\$1.1 million – Technology
 - New payment platform to improve capital efficiency → US revenues from payments processing now match those from US lending and represent the highest margin on capital invested for QuickFee.
 - E-invoicing technology to be added to platform
- A\$0.4 million – Transaction costs

Offer structure and indicative timetable

| | |
|-----------------|---|
| Equity raising | <ul style="list-style-type: none">• QuickFee will undertake an institutional placement (“Offer”) to eligible institutional investors to raise A\$7.5m• With a A\$7.5m capital raising, pro forma gross financing capacity post the completion of the Offer will be US\$21m |
| Use of proceeds | <ul style="list-style-type: none">• The proceeds of the Placement will be used as follows:<ul style="list-style-type: none">• Lending book growth - A\$6m• Technology development - A\$1.1m• Costs of the Offer - A\$0.4m |
| Ranking | <ul style="list-style-type: none">• New shares issued under the Placement will rank pari passu with existing securities |
| Underwriting | <ul style="list-style-type: none">• The placement is not underwritten |

| Description | Date |
|--|--|
| Trading halt | 10 am (Sydney time), Tuesday, 5 May 2020 – Wednesday, 6 May 2020 |
| Trading halt lifted, investor presentation and ASX announcement released | 10 am (Sydney time), Thursday, 7 May 2020 |
| Settlement of new shares under the Placement | Thursday, 14 May 2020 |
| Allotment and commencement of trading of new shares under the Placement | Friday, 15 May 2020 |

Risks



Risks

QuickFee specific risks¹

An investment in QuickFee (“Company”) is not risk free. Below are some of the risk factors that should be considered.

| | |
|---|--|
| Client and firm credit risk | <p>There is a risk of potential failure of clients or firms to meet their obligations at the appropriate time with respect to loans granted to them. The Company will seek to monitor and manage counterparty risk through internal controls and protocols.</p> <p>Three main drivers for why a client or firm may not repay their financial obligations include:</p> <ul style="list-style-type: none">(i) a deterioration in that client or firm’s business’ financial performance or the client or firm prioritises other financial payments ahead of their payments to the Company;(ii) a general economic slow-down resulting in a deterioration of the financial performance of the client or firm and a resulting inability to pay;(iii) failure by the Company to assess appropriately which clients and firms can and will repay their obligations and as a consequence, money has been lent to clients or firms who have not repaid, and who do not have the capacity to repay, their loans. |
| Company financing risk | <p>A loss of, or adverse impact to one or more of the Company’s funding sources, could limit the Company’s ability to write new loans or to write new loans on favourable terms. This includes an inability to extend or refinance expiring facilities, an inability to set up new funding platforms to fund growth in loans, or an increase in funding costs which reduces the Company’s revenues or cash flow. This risk is mitigated by the funding from the proposed capital raising, which will be used to grow the lending book of the Company supplementing debt facilities for loan book growth.</p> |
| Failure to execute growth strategies | <p>The Company plans to achieve high rates of growth by executing its strategies, which include achieving a high level of repeat rates from existing firms and further penetration and activation of its distribution network. There is no guarantee that all or any of the Company’s growth strategies will be successfully implemented, deliver the expected returns or ultimately be profitable. There is also a risk that the growth strategies may be subjected to unexpected delays and additional implementation costs. Furthermore, the Company may also fail to adopt and execute growth strategies that will enable it to successfully maintain or improve its product offering and match any change in customer preferences. Failure in achieving growth strategies is likely to have a significant adverse impact on the Company’s share price.</p> |
| US regulatory risk | <p>The commercial lending sector in the US is regulated on a State by State basis. QuickFee US’s loan contract designates California as the state law that governs the transaction. US States fall into two categories:</p> <ul style="list-style-type: none">(i) States where the law does not generally apply to or regulate commercial non-real estate lending, either through licensing or substantive restrictions (Permissive States); and(ii) States where there may be a licensing law or interest rate limitation applicable to business-purpose loans (Choice-of-Law States) such that enforcement of the California choice-of-law clause has enhanced importance. <p>QuickFee US may be subject to regulatory changes which may adversely affect its ability to advance funding. QuickFee US’s competitors may also experience favourable regulatory changes to their funding arrangements which could result in increased competition.</p> |

1. The above details some of the risk factors that should be considered in participating in the investment, it is strongly recommended that potential investors review QuickFee’s prospectus lodged to ASX on 10 July 2019 for detailed explanations.

Risks (continued)

QuickFee specific risks¹

| | |
|-----------------------------------|--|
| Australian regulatory risk | <p>The financial services sector in Australia is undergoing a significant period of political and regulatory scrutiny and expected regulatory change. Future changes to law or regulation, or potential changes to law or regulation which oblige industry participants to proactively change their business models, alter their funding arrangements or change their pricing disclosure could have a material adverse effect on the Company's business, financial position, operating and financial performance, and/or growth.</p> <p>There are a number of current regulatory developments that could impact the Company, including:</p> <ul style="list-style-type: none">(i) Banking Royal Commission (Commission) into Australia's banking, superannuation and financial services sectors.(ii) ASIC has released a report regarding Credit for Small Business. Among its recommendations, the report suggests that legislative change should occur to impose more specific requirements for entities assessing a customer's ability to repay a loan when that customer is a small business.(iii) In the future, protections, similar to the kind provided to consumers under the National Consumer Credit Protection Act, may be extended to include small businesses.(iv) Legislation that commenced on 1 July 2018 and as a result of recent changes put into effect due to COVID-19 limiting the ability of creditors to exercise rights (including to demand payment and enforce security) as a result of certain insolvency and related processes occurring in respect its customers could impact the timing of recoveries by QuickFee AU from insolvent clients and firms (including guarantors). |
| Competition risk | <p>There are various companies providing services similar to QuickFee AU within the Australian market. Large finance providers maintain broad market presence and economies of scale not accessible for smaller players such as the Company. If a larger, better funded company markets or creates a comparable product at a lower price point, this could negatively impact the Company's growth in the US market or could diminish the Company's market share in the Australian market.</p> <p>QuickFee US is targeting a new segment within the US professional services market, which introduces unknowns, such as potential downward impacts to expected interest rates, retention rates, and firm adoption. QuickFee US may also not have accurately forecasted demand for its product in this market segment, given the unknowns of new market segments.</p> <p>Providing fee financing for clients and firms is available to potential competitors, of which are number currently exist in the Australian market. The Company will need to continue to differentiate itself on the fee financing front over time. It may prove difficult for the Company to establish itself as a well-known brand in the competitive financing space, and the product may be in a market where customers will not have brand loyalty. If competitors develop equal or better platforms and products, or competitors with existing platform on a pricing basis, which could negatively affect its revenue.</p> |
| Reliance on key management | <p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. Several senior managers have been hired since the IPO and there can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> |

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Risks (continued)

QuickFee specific risks¹

| | |
|--|--|
| International operations | <p>The Company operates in Australia and the US, and may do business in other international jurisdictions at a later date.</p> <p>The Company's operations could therefore be subject to a number of risks inherent in global operations, including political and economic instability in foreign markets, inconsistent product regulation by foreign agencies or governments, imposition of product tariffs and burdens, cost of complying with a wide variety of international regulatory requirements, risks stemming from the Company's lack of local business experience in specific foreign countries, foreign currency fluctuations, difficulty in enforcing intellectual property rights, foreign taxes, and language and other cultural barriers.</p> |
| Protection of intellectual property rights | <p>The commercial value of the Company's intellectual property assets is dependent on any relevant legal protections. These legal mechanisms, however, do not guarantee that the intellectual property will be protected or that the Company's competitive position will be maintained. No assurance can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate the Company's intellectual property or commercially sensitive information, or that competitors will not be able to produce non-infringing competitive products. Competition in retaining and sustaining protection of technologies and the complex nature of technologies can lead to expensive and lengthy disputes for which there can be no guaranteed outcome. There can be no assurance that any intellectual property which the Company (or entities it deals with) may have an interest in now or in the future will afford the Company commercially significant protection of technologies, or that any of the projects that may arise from technologies will have commercial applications.</p> <p>It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against the Company under copyright, trade secret, patent, or other laws. While the Company is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has or will acquire an interest, such claims, if made, may harm, directly or indirectly, the Company's business. If the Company is forced to defend claims of intellectual property infringement, whether they are with or without merit or are determined in the Company's favour, the costs of such litigation may be potentially significant and may divert management's attention from normal commercial operations.</p> |
| Taxation risk | <p>The acquisition and disposal of Shares will have tax consequences for investors, which will vary depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent professional taxation and financial advice about the consequences of acquiring and disposing of Shares from a taxation viewpoint and generally.</p> |
| Strategies | <p>There are no limits on strategies that the Company may pursue. The strategy may evolve over time due to, among other things, market developments and trends, technical challenges, the emergence of new or enhanced technology, changing regulation and/or industry practice, and otherwise in the Company's sole discretion. As a result, the strategy, approaches, markets and products described in this document may not reflect the strategies, approaches, markets and products relevant to, or pursued by, the Company at a later date.</p> |
| Product liability | <p>As with all products, there is no assurance that unforeseen adverse events or defects will not arise in the Company's products. Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage, if any.</p> |

1. The above details some of the risk factors that should be considered in participating in the investment, it is strongly recommended that potential investors review QuickFee's prospectus lodged to ASX on 10 July 2019 for detailed explanations.

Risks (continued)

QuickFee specific risks¹

| | |
|--------------------------------|--|
| Disputes | <p>The activities of the Company may result in disputes with third parties, including, without limitation, the Company's investors, competitors, regulators, partners, distributors, customers, directors, officers and employees, and service providers. The Company may incur substantial costs in connection with such disputes.</p> <p>Further, a change in strategy may involve material and as yet unanticipated risks, as well as a high degree of risk, including a higher degree of risk than the Company's strategy in place as of the date hereof.</p> |
| Loss of customers | <p>QuickFee AU and QuickFee US have established important customer relationships through development of their businesses to date. The loss of one or more customers through termination or expiry of contracts may adversely affect the operating results of the Company.</p> |
| Litigation | <p>The Company is exposed to possible litigation risks including, but not limited to, intellectual property ownership disputes, contractual claims, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.</p> |
| Data loss, theft or corruption | <p>The Company will store data in its own systems and networks and also with a variety of third party service providers. Exploitation or hacking of any of the Company's systems or networks could lead to corruption, theft or loss of the data which could have a material adverse effect on the Company's business, financial condition and results. Further, if the Company's systems, networks or technology are subject to any type of 'cyber' crime, its technology may be perceived as unsecure which may lead to a decrease in the number of customers.</p> <p>The Company has not been hacked, but it is possible that the Company may experience negative publicity if their systems are able to be hacked at some point in the future.</p> |
| Foreign exchange | <p>The Company will be operating in a variety of jurisdictions, including the US and Australia, and as such, expects to generate revenue and incur costs and expenses in US dollars. Consequently, movements in currency exchange rates may adversely or beneficially affect the Company's results or operations and cash flows. For example, the appreciation or depreciation of the US dollar relative to the Australian dollar would result in a foreign currency loss or gain. Any depreciation of currencies in foreign jurisdictions in which the Company operates may result in lower than anticipated revenue, profit and earnings of the Company.</p> |

1. The above details some of the risk factors that should be considered in participating in the investment, it is strongly recommended that potential investors review QuickFee's prospectus lodged to ASX on 10 July 2019 for detailed explanations.

Risks (continued)

QuickFee specific risks¹

| | |
|-------------------------------------|--|
| Insurance coverage | The Company faces various risks in conducting its business and may lack adequate insurance coverage or may not have the relevant insurance coverage. The Company proposes to arrange and maintain insurance coverage for its employees, as well as directors and officers liability insurance. The Company will need to review its insurance requirements periodically. If the Company incurs substantial losses or liabilities and its insurance coverage is unavailable or inadequate to cover such losses or liabilities, the Company's financial position and financial performance may be adversely affected. Investors should note that the Company currently has no insurance policies in place in respect of its business or assets. The Company intends to insure its operations in accordance with industry practice (including obtaining credit insurance if commercially acceptable terms are available) once the Company's operations are of a sufficient magnitude. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. |
| Additional requirements for capital | The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its development and research programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. |
| Shareholder dilution | In the future, the Company may elect to issue Shares or other securities. While the Company will be subject to the constraints of the ASX Listing Rules regarding the issue of Shares or other securities, Shareholders may be diluted as a result of issues of Shares or other securities. |

1. The above details some of the risk factors that should be considered in participating in the investment, it is strongly recommended that potential investors review QuickFee's prospectus lodged to ASX on 10 July 2019 for detailed explanations.

Risks (continued)

QuickFee specific risks¹

| | |
|---|---|
| Economic conditions and other global or national issues | General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations. |
| Market conditions | <p>Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> (i) general economic outlook; (ii) introduction of tax reform or other new legislation; (iii) interest rates and inflation rates; (iv) changes in investor sentiment toward particular market sectors; (v) the demand for, and supply of, capital; and (vi) terrorism or other hostilities. <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and technology or defence stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p> <p>Further, the value of the Shares may fluctuate more sharply than that of other securities, given the fact that investment in the Company is highly speculative.</p> |
| Price of Shares | As a publicly-listed company on ASX, the Company is subject to general market risk that is inherent in all securities listed on a stock exchange. After the end of the relevant escrow periods affecting Shares in the Company, a significant sale of then tradeable Shares (or the market perception that such a sale might occur) could have an adverse effect on the Company's Share price. |
| Investment speculative | <p>Shares to be issued pursuant to this Offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.</p> <p>Potential investors should consider that the investment in the Company is highly speculative.</p> |

1. The above details some of the risk factors that should be considered in participating in the investment, it is strongly recommended that potential investors review QuickFee's prospectus lodged to ASX on 10 July 2019 for detailed explanations.

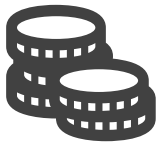
Appendix



Why clients choose QuickFee payment plans



"We knew we needed a level of accounting advice we couldn't afford whilst also investing in the product development itself; QuickFee meant we could set up the business foundations the right way because it helped us spread the cost."



"It allowed us to deal with a cashflow shortage. We required a lot of work to be carried out by our accountants which without QuickFee we would not have been able to finance."



"I could maintain the accountant of my choice and free up cashflow in my business."

Leadership team

Investment in the US and AU team



Barry Lewin
Non-Executive Chairman



Bruce Coombes
Chief Executive Officer



Dale Smorgon
Non-Executive Director



James Drummond
Chief Operating Officer



Francesco Fabbrocino
Chief Technology Officer



Richard Formoe
Chief Revenue Officer



Andreas Dewing
Marketing Director



Corey Struve
Financial Controller

QuickFee Australia Pty Ltd (QuickFee AU)

Profit or loss (unaudited)

For the 9 months ended 31 March 2020

| | 31 March 2020 |
|--|------------------|
| | A\$ |
| Interest revenue calculated using the effective interest rate method | 3,345,075 |
| Revenue from contracts with customers | 605,644 |
| Cost of sales | (1,313,166) |
| Gross profit | 2,637,553 |
| Other income | 7,844 |
| Other gains/(losses) – net | 22,476 |
| Operating expenses | (1,277,591) |
| Operating profit before customer acquisition costs | 1,390,282 |
| Customer acquisition costs | (391,639) |
| Profit before income tax | 998,643 |

The above profit or loss is unaudited and does not necessarily comply with Australian Accounting Standards. It should be read in conjunction with the 31 December 2019 half-year report and 30 June 2019 annual report.

QuickFee Australia Pty Ltd (QuickFee AU)

Balance sheet (unaudited)

As at 31 March 2020

31 March 2020

A\$

ASSETS

Current assets

| | |
|-----------------------------|-------------------|
| Cash and cash equivalents | 633,534 |
| Loan receivables | 26,983,877 |
| Other receivables | 47,682 |
| Other current assets | 99,872 |
| Total current assets | 27,764,965 |

Non-current assets

| | |
|---------------------------------|----------------|
| Property, plant and equipment | 71,664 |
| Deferred tax assets | 42,371 |
| Other non-current assets | 31,013 |
| Total non-current assets | 145,048 |

| | |
|---------------------|-------------------|
| Total assets | 27,910,013 |
|---------------------|-------------------|

LIABILITIES

Current liabilities

| | |
|----------------------------------|-------------------|
| Loan settlements outstanding | 2,851,744 |
| Trade and other payables | 153,937 |
| Contract liabilities | 1,534,451 |
| Borrowings | 17,076,571 |
| Employee benefit obligations | 125,817 |
| Total current liabilities | 21,742,520 |

Non-current liabilities

| | |
|--------------------------------------|------------------|
| Intergroup loans | 3,157,166 |
| Total non-current liabilities | 3,157,166 |

| | |
|--------------------------|-------------------|
| Total liabilities | 24,899,686 |
|--------------------------|-------------------|

| | |
|-------------------|------------------|
| Net assets | 3,010,327 |
|-------------------|------------------|

EQUITY

| | |
|---------------------|------------------|
| Contributed equity | 820,002 |
| Retained earnings | 2,190,325 |
| Total equity | 3,010,327 |

The above balance sheet is unaudited and does not necessarily comply with Australian Accounting Standards. It should be read in conjunction with the 31 December 2019 half-year report and 30 June 2019 annual report.

QuickFee Group LLC (QuickFee US)

Profit or loss (unaudited)

For the 9 months ended 31 March 2020

| | 31 March 2020 |
|--|------------------|
| | US\$ |
| Interest revenue calculated using the effective interest rate method | 576,621 |
| Revenue from contracts with customers | 767,857 |
| Cost of sales | (236,362) |
| Gross profit | 1,108,116 |
| Other income | 1,858 |
| Other gains/(losses) – net | (36,028) |
| Operating expenses | (1,185,387) |
| Operating loss before customer acquisition costs | (111,441) |
| Customer acquisition costs | (848,131) |
| Loss before income tax | (959,572) |

The above profit or loss is unaudited and does not necessarily comply with Australian Accounting Standards. It should be read in conjunction with the 31 December 2019 half-year report and 30 June 2019 annual report.

QuickFee Group LLC (QuickFee US)

Balance sheet (unaudited)

As at 31 March 2020

31 March 2020

US\$

ASSETS

Current assets

| | |
|-----------------------------|-------------------|
| Cash and cash equivalents | 4,725,171 |
| Loan receivables | 5,969,443 |
| Other receivables | 74,865 |
| Other current assets | 42,385 |
| Total current assets | 10,811,864 |

Non-current assets

| | |
|---------------------------------|----------------|
| Property, plant and equipment | 97,871 |
| Other non-current assets | 58,147 |
| Total non-current assets | 156,018 |

| | |
|---------------------|-------------------|
| Total assets | 10,967,882 |
|---------------------|-------------------|

LIABILITIES

Current liabilities

| | |
|----------------------------------|------------------|
| Loan settlements outstanding | 3,662,814 |
| Trade and other payables | 18,470 |
| Contract liabilities | 360,055 |
| Borrowings | 3,468,875 |
| Total current liabilities | 7,510,214 |

Non-current liabilities

| | |
|--------------------------------------|------------------|
| Intergroup loans | 4,732,734 |
| Total non-current liabilities | 4,732,734 |

| | |
|--------------------------|-------------------|
| Total liabilities | 12,242,948 |
|--------------------------|-------------------|

| | |
|-----------------------------------|--------------------|
| Net (deficiency of) assets | (1,275,066) |
|-----------------------------------|--------------------|

EQUITY

| | |
|---------------------|--------------------|
| Contributed equity | 2,100,026 |
| Accumulated losses | (3,375,092) |
| Total equity | (1,275,066) |

The above balance sheet is unaudited and does not necessarily comply with Australian Accounting Standards. It should be read in conjunction with the 31 December 2019 half-year report and 30 June 2019 annual report.

Contact details:

Bruce Coombes, CEO

P: +61 418 286 842

E: bruce@quickfee.com



Disclaimer



The material contained in this document is a presentation of general information about QuickFee Limited activities current as at the date of this presentation (5 May 2020).

It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purpose as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice when deciding if an investment is appropriate.

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