

ASX Release | 21 November 2022

QuickFee 2022 Annual General Meeting address, presentation and business update

QuickFee Limited (ASX:QFE) ("QuickFee") attaches the following documents to be presented at its 2022 Annual General Meeting ("AGM") today:

- Chair's address;
- CEO presentation and script;
- CEO presentation slides, including a business update on Q2 FY23 to date; and
- Resolutions to be put to shareholders including the respective final proxy votes received.

The results of the AGM will be communicated to the ASX shortly after its conclusion.

This announcement has been authorised for release by the directors.

— END —

For further information please contact:

Corporate

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About QuickFee

QuickFee Limited (ASX:QFE) is a fast-growing financial technology company providing an innovative suite of online payment solutions and low risk loan origination offerings to professional and commercial services providers, helping customers access the advice and services they need, with the choice to pay now or over time.

QuickFee's fully integrated online payment platform and financing solutions enable merchants to accept payments by CC, EFT/ACH or a payment plan.

QuickFee currently operates in the United States and Australia. For more information, visit quickfee.com.

21 November 2022

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QuickFee Limited 2022 Annual General Meeting



Agenda

Chairman's address

Joint CEO presentation

Fiscal Year 2022 review

Fiscal Year 2023 update and outlook

Meeting formalities

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Chairman's address

Barry Lewin
Chairman

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Your Board & senior leadership team

QuickFee.

Focus on professional services talent

- Key roles filled across professional services sales and payments technology
- We have the right talent to grow the business



Barry Lewin
Non-Executive
Chairman



Mike McConnell
Non-Executive
Director



Bruce Coombes
Executive Director and
Managing Director, Australia



Dale Smorgon
Executive Director



Jennifer Warawa
President, North America



Simon Yeandle
Chief Financial
Officer



Chairman's address

Dear shareholders,

I am delighted to welcome you today as the Chairman of QuickFee Limited. I extend a warm welcome to shareholders who are attending in person and online, and to my fellow directors.

I also welcome all members of our dedicated management team both in Australia and in the United States.

I am pleased to report that the year ended 30 June 2022 was a period of solid progress for QuickFee, setting up your Company for sustained profitability and a bright future.

QuickFee has progressed its suite of innovative online payment solutions and low risk loan origination offerings over the past two years, assisting customers of professional, commercial, and personal services providers to access the advice and services they need, with the choice to pay now or over time.

During FY22, QuickFee delivered growth in all key drivers of the business. Total transaction volumes in the US were up 44%, financing in the US and Australia was up 11% and 24% respectively, and BNPL run-rate volume backlog was up 148%. These results are all directly attributable to the execution of key growth initiatives, and highlight the growing demand for QuickFee's offering.

In addition, we have also seen improved yields and margins, lowered costs, and continued low bad debts, all of which are shortening QuickFee's pathway to profitability.

The progress achieved in FY22, combined with the ongoing tailwinds for the business, which include the growing prevalence of online payments in the US professional services sector, as well as increased take-up of our product suite due to inflationary pressures in the economy, has positioned QuickFee favourably into FY23.

Pleasingly, we have seen continued improvement in lending across both the US and Australia, as COVID-19 stimulus measures came to an end.

In May 2022 we completed a strongly supported share placement that raised A\$4.4 million, with global payments company Payroc World Access participating in the raise. The proceeds from the Placement and Share Purchase Plan will provide sufficient capital to allow QuickFee to continue to deliver our growth strategies and to target run-rate profitability by June 2023.

We've invested heavily in technology to improve our competitiveness. FY22 saw the launch of QuickFee's proprietary payments platform "QUBE", which has reduced costs across merchant acquisition, operations and technology, enhancing the user experience for merchants and customers.

We also launched our recurring ACH product in the US in the final quarter of FY22 which will provide a recurring ACH revenue stream whilst simultaneously creating efficiencies for both merchants and customers.

Following this investment in technology, QuickFee was able to step down certain redundant operating and technology spend that was needed to build and launch the QUBE platform.

Finally, Eric Lookhoff resigned from his role as CEO and Managing Director in August for personal and family reasons after serving as CEO throughout FY22. I am delighted to announce that we have appointed Jennifer Warawa as President, North America to complement our experienced management team. Dale will provide a more fulsome update shortly.

We are upbeat about the future for QuickFee. While COVID-19 has had its impacts, we have used this time to continue to build our merchant and customer base, improve our technology, and importantly, improve the operating levers that will ensure we achieve near term profitability. We delivered record numbers in the final quarter of FY22 and this performance has continued at similar levels through the period July to October of this year, which provide us with a high level of confidence in our strategy and execution capabilities.

I step down from the role of chairman, which I have held since the IPO, at the end of this meeting and hand over the role to Dale. I am delighted to say the business is in the best shape it has been, and I am very confident for the future. The board and management team has worked tirelessly to position the business in both Australia and the US, to take advantage of the tailwinds in the economy and to achieve sustained profitability.

I would like to thank the entire QuickFee team for their committed efforts. My fellow directors and I also wish to express our sincere gratitude to all shareholders, both new and existing, for your support. We are confident you will benefit from your investment in QuickFee in the years ahead.

**Yours
sincerely,**

Barry Lewin
Non-Executive Chairman

Joint CEO presentation

Dale Smorgon

Executive Director

Bruce Coombes

Executive Director

Simon Yeandle

Chief Financial Officer

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Bruce Coombes
Executive Director and
Managing Director, Australia



Dale Smorgon
Executive Director



Simon Yeandle
Chief Financial
Officer

Joint CEO presentation

Dear shareholders,

We are pleased to present management's update for our annual general meeting.

FY22 review

FY22 was a year we moved from a phase of investment in product and talent to one of a focus on profitability, all the while driving growth in transaction volumes and revenue.

Revenue up was 24% to A\$10.9m from A\$8.8m, driven by growth in both Australia and the US; we enjoyed record PayNow volumes in the US; our low credit risk business model with professional firms guaranteeing all loans, means we once again experienced industry-leading low bad debt levels; our stronger partnerships with our payment processors, supported by our proprietary technology platform, delivered higher margins in the US; we saw a strong recovery in lending in Australia; and we strengthened our balance sheet with expanded borrowing facilities and a

successful capital raise.

Most importantly, QuickFee remained on track to achieve run-rate profitability by the end of FY23 within our existing cash and borrowing facilities.

In the US, we saw another strong year in the US for Pay Now and Financing, with Pay Now total transaction values up 44% to US\$961 million from US\$668 million in FY21 and Financing up 11% to US\$16.8 million from US\$15.1 million in FY21. Additionally, US average order values increased, with Pay Now and Financing AOVs up 8% and 5% respectively.

In Australia, Financing continued its recovery, up 24% vs FY21 to A\$38.1 million in FY22. Notably, we signed the Jim's Group franchise agreement in November 2021, which provides access to approximately 4,500 franchise merchants in AU home services to offer 'Jim's Pay Plans' to their homeowner customers.

Your company remains well-funded; the Northleaf credit facility, which can expand to US\$70 million, increases our borrowing capacity by 250% and we completed a successful A\$4.4million capital raise, which put QuickFee on a solid footing as we entered FY23.

Most importantly, we have a known path to profitability, underpinned by robust projections, a loyal merchant base, predictable revenue streams and we have executed on some prudent cost reduction strategies, including a step down in technology spend as we completed the build of our proprietary technology platform QUBE.

Strategy

We delivered against our strategies in FY22.

Firstly, executing on an effective go-to-market strategy, we have a renewed focus

on our core Professional Services market and we launched QuickFee Connect.

Secondly, we completed the build of our scalable payments processing platform QUBE and launched our automated merchant onboarding platform.

Thirdly, we have improved our economic model, via improved US ACH automation with the Bluesnap partnership; US card margins negotiated as high as 3 times with the Payroc partnership; Financing price increases implemented well ahead of inflation/interest rate rises; and enhanced and automated fraud and risk management which delivered another year of minimal bad debts. Lastly, we have an engaged and experienced team of professional services and payments talent, which has evolved as our technology build has been completed and our sales strategies have been refined.

The US performance in FY22 was underpinned by more and more accounting

and law firms, and their clients, embracing e-invoicing and online payments.

This continuing structural shift led to new merchant growth, with active merchants up 39% to 700, and 30% growth in active customers vs. FY21. Additionally, pricing changes drove improved margins, including moving our ACH pricing from legacy fixed fees, to a percentage of volume fees; our Card surcharge increasing from 3% to 3.5% with QuickFee retaining the full 0.5% increase; and Financing interest charges increasing in H1 FY22 and Q1 FY23.

In Australia, we saw a strong recovery in lending in FY22. Active customers were up 17% to 35,000 vs. FY21 and Financing volumes were up 24%. The stable level in merchant numbers reflects the maturity of the business and the 'stickiness' of our customers in Australia. Importantly we increased financing interest charges across Q4 FY22 and Q1 FY23, to maintain interest margins as cash interest rates increase.



Bruce Coombes
Executive Director and
Managing Director, Australia



Dale Smorgon
Executive Director



Simon Yeandle
Chief Financial
Officer

Joint CEO presentation

BNPL discontinued

In FY22 we saw growth in BNPL volumes that proved that there was a sizeable addressable services market in the US. However as we have seen with other larger BNPL operators, to grow BNPL into a profitable business with manageable levels of bad debts, would have required significant further investment, substantially beyond that invested to date, to deliver a material profit contribution

Consequently, shortly after the end of FY22, after a thorough review of business and product strategies in both the US and Australia, we made the decision to cease all BNPL operations in the US. What this means is that all US BNPL product development, sales and marketing activities ceased in early FY23. Some US staff have been redeployed to the professional services ACH, Card and Financing products. Payment plans in Australia are still being offered under the “Q Pay Plan” brand, which incorporates the sub-brand “Jim’s Pay Plan” for the Jim’s Group franchise agreement.

This move emphasises our commitment to drive profitability from our core professional services payments and lending products.

Technology

Technology development remains a cornerstone of QuickFee’s success and strategy to maintain its advantage over competitors and FY22 was a transformational year in terms of building out our proprietary technology, to refine and evolve our product offerings.

Some of the tech achievements in FY22 include:

Firstly, the completion of our robust proprietary processing platform Qube.

Secondly, the launch of Connect, a key element of our strategy to keep deepen firm relationships and create greater lifetime value, as well as attract new customers.

Connect’s first integration was with CCH ProSystem fx Practice Management, the most widely used invoice management

software in the US enterprise accounting market, opening up 65% of the US accounting market. Further Connect integrations and sales focus are a priority for FY23 to drive both payments and lending in CPA firms services.

And lastly, the build and launch of a ‘Recurring ACH’ payment choice for the US. This ‘recurring EFT payments’ service is not widely available in the US and is in increasing demand as CPA firms increasingly move to fixed fee revenue models, so Recurring ACH provides a more predictable revenue stream for merchants and convenience for their customers.

Board and senior management

Jennifer Warawa has been appointed as President, North America, starting 28 November 2022. Jennifer brings 11 years experience at global software leader Sage, leading divisions in product, marketing and sales to the CPA vertical.

Barry Lewin retires as Chairman of the Company Board at the conclusion of this meeting and Dale Smorgon will assume the

Chairman role.

Strategic priorities and outlook

Our most valuable asset is our footprint in the CPA and legal markets. We will continue to enjoy structural tailwinds driving growth in both US Pay Now and Financing, buoyed by prevailing economic conditions increasing demand for lending. We will also continue to realise improved unit economics across all products, as seen by our recent improvement in ACH revenue yield by moving to % pricing, our recent increase in card surcharge revenue and our recent improvement in interest revenue from our flexible interest pricing model. The growth in the US shows no sign of slowing down.

Additionally, in Australia, as economic conditions support lending demand, we will drive further growth in well-established family law and disbursement funding books and expand the Jim’s Group product suite to other homeowner services in Australia and PayNow credit card payments. We are projecting a steady reduction in cash burn for FY23 through to break-even, we have

completed some transformational technology investments and reduced opex accordingly, we will evaluate any inorganic value-accretive opportunities that accelerate profitability and we have a singular focus on, and a known path to, profitability.

So, in conclusion, there are many reasons to be optimistic about the future for QuickFee. We possess the strength of a low-risk core business model; there is a proven surge in online payment adoption in the US; Connect and integrations with practice management software solutions will drive greater penetration of our existing accounting base; multiple layers of credit protection continue to drive industry-leading low bad debt charge-off rates; the digital transformation to e-invoicing continues to create tailwinds in the US; we are focusing solely on the professional services market; and we remain well-funded and confident of reaching run-rate profitability by the end of FY23.

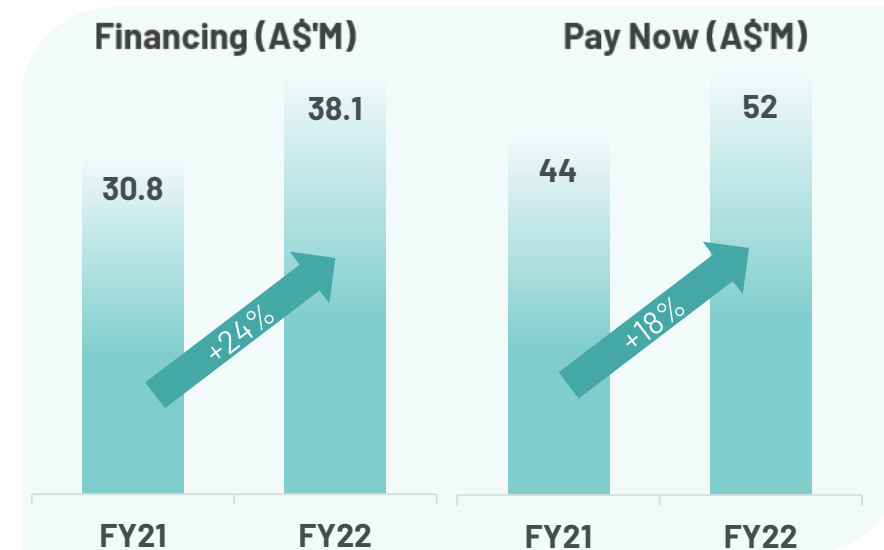
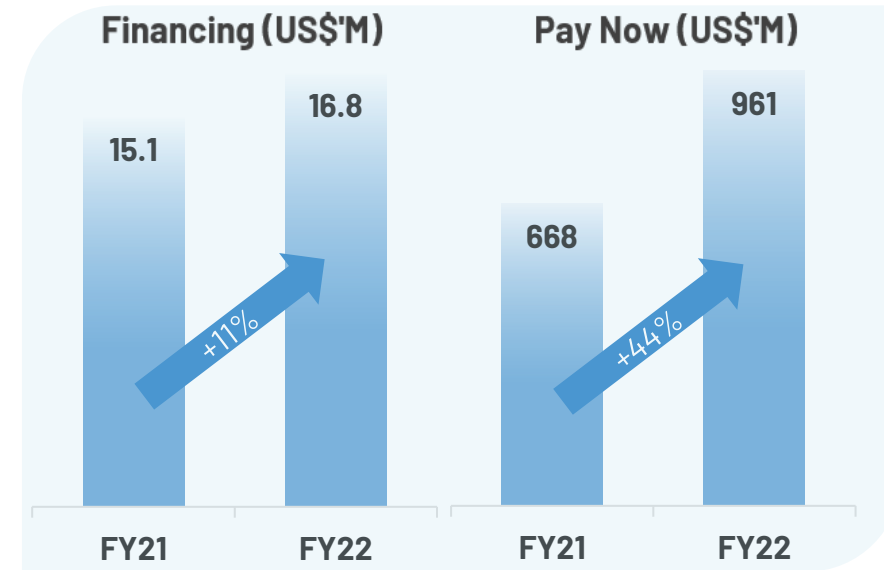
We would like to recognise and thank our employees for their unending commitment to our firms and each other during a year of substantial evolution. Additionally, I would like to thank our directors for their valuable guidance and fellowship. Lastly, thank you to our shareholders for your valued investment and belief in the many opportunities that QuickFee has ahead of it.

FY22 Highlights

QuickFee.

Transitioning from investment to profitability

- Revenue up 24% to A\$10.9m from A\$8.8m
- Record volumes in the US
- Industry-leading low bad debt levels
- Higher margins in the US
- Strong recovery in Australia
- Strengthened balance sheet and funding



QuickFee on track to achieve run-rate profitability by the end of FY23 within existing cash and borrowing facilities

Another strong year in the US for Pay Now and Financing

- + Pay Now total transaction values (TTV) up 44% to US\$961 million (FY21: US\$668 million)
- + Financing up 11% to US\$16.8 million (FY21: US\$15.1 million)
- + Average order values (AOV) up, US Pay Now AOV up 8%, US Financing AOV up 5%.

Lending in Australia continues its recovery, up 24% vs FY21 to A\$38.1 million in FY22

- + Jim's Group agreement signed, providing access to ~4,500 franchise merchants in AU home services to offer 'Jim's Pay Plans'

Well-funded

- + Northleaf USD70 million credit facility increases borrowing capacity by 250%
- + Successful A\$4.4million capital raise putting QuickFee on a solid footing entering FY23

Known path to profitability

- + Loyal merchant base and predictable revenue streams
- + Prudent cost reduction strategies, including a step down in technology spend

We delivered against our strategy



Effective go-to-market strategy

- + Renewed focus on core Professional Services market
- + QuickFee Connect launched



Scalable processing platform

- + Completed build of payments platform QUBE
- + Launched automated merchant onboarding platform



Improved economic model

- + Improved US ACH automation with Bluesnap partnership
- + US card margins negotiated as high as 3 times with Payroc partnership
- + Financing price increases implemented well ahead of inflation/interest rate rises
- + Enhanced and automated fraud and risk management delivered another year of minimal bad debts



Engaged and experienced professional services and payments talent

- + Transition of management as technology build completed



| **QuickFee.**

Professional Services

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Key benefits to professional service firms

QuickFee.

Cash flow improvement

Get paid upfront every time when customers can choose a financing plan quickly and easily.

Spend less on collections

It shouldn't take months to get paid for your work. Cut down on collections with payment plans.

Close faster with prospects

With access to funding, customers are more likely to buy all the services they need.

Secure, reliable funding

All payment plans go through a secure payment portal where you can review and approve.

Sax LLP

"Our clients have options and the access to pay through portal 24/7. I have noticed that because of the link we provide on their emailed invoice, clients are paying right away, as soon as they receive it."

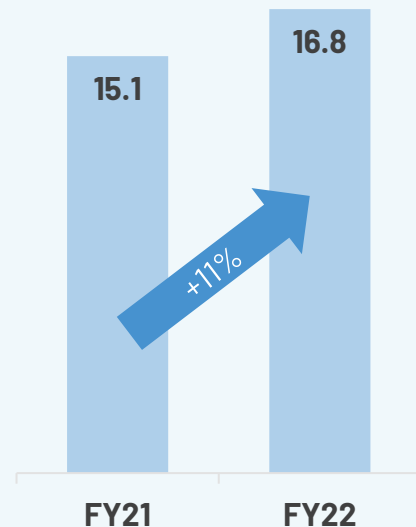
Carolyn C.

AR Collections Specialist

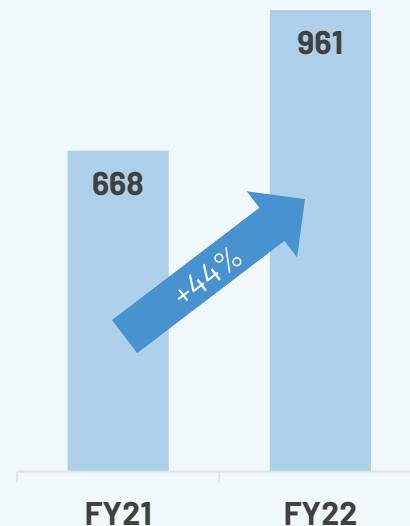
Fast-growing volumes and profitability within a low credit risk business model

- More and more accounting and law firms, and their clients, are embracing e-invoicing and online payments
- This structural shift led to new merchant growth, with active merchants up 39% to 700, and 30% growth in active customers vs FY21
- Pricing changes have started to trigger improved margins:
 - + ACH pricing moved from legacy fixed fees, to a percentage of volume
 - + Card surcharge increased from 3% to 3.5% with QuickFee retaining the full 0.5% increase
 - + Financing interest charges were increased in H1 FY22 and Q1 FY23

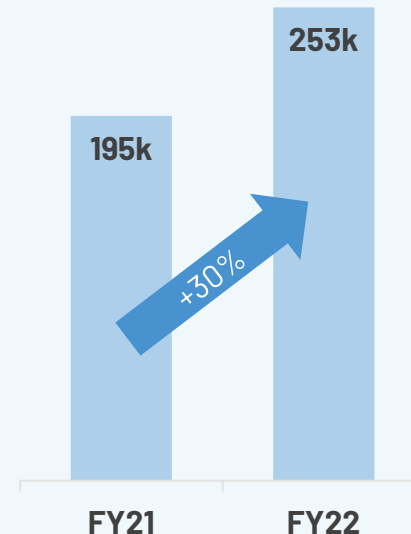
Financing (US\$'M)



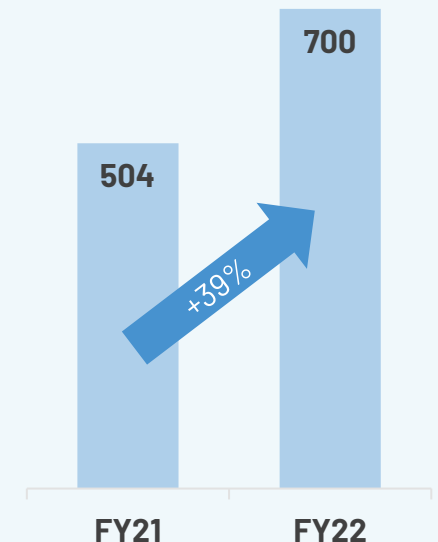
Pay Now (US\$'M)



Active Customers



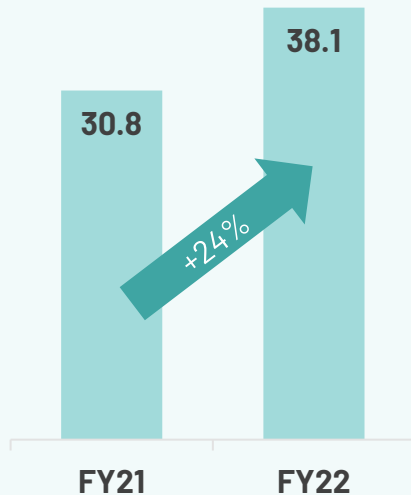
Active Merchants



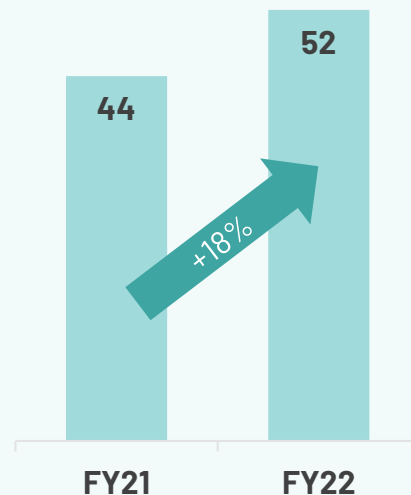
Strong recovery in lending

- There was a strong recovery in client demand for borrowing in FY22, as seen by the 17% increase in active customers to 35,000 vs FY21 and an even higher growth in Financing TTV of 24% to A\$38.1 million (FY21 A\$30.8 million)
- The active merchant numbers reflects the maturity of the business and the 'stickiness' of our customers in Australia: FY20: 513, FY21: 491, FY22: 495
- Financing interest charges were increased across Q4 FY22 and Q1 FY23.

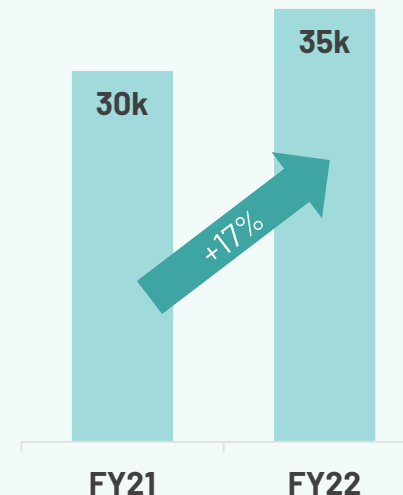
Financing (A\$'M)



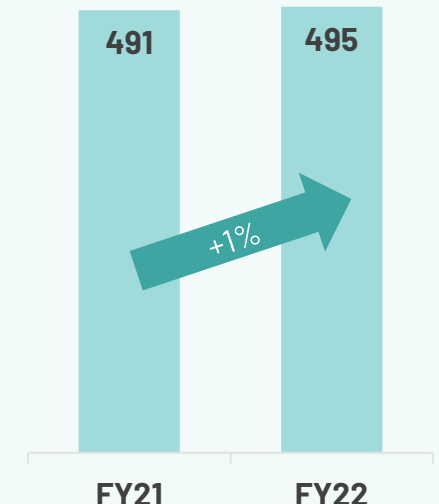
Pay Now (A\$'M)



Active Customers



Active Merchants





Buy Now, Pay Later discontinuation

PAY NOW



PAY LATER



BNPL



BNPL discontinued in the US

QuickFee.

Post FY22 year-end, QuickFee made the decision to cease all BNPL operations in the US



BNPL would have required significant further investment to deliver a material profit contribution



All US BNPL product development, sales and marketing activities have now ceased

+ Some US staff have been redeployed to the professional services ACH, Card and Financing products



Payment plans in Australia branded under as 'Q Pay Plan'

+ This incorporates the sub-brand 'Jim's Pay Plan', which provides payment plans to ~4,500 franchise merchants in Australian home services to offer payment plans

– Increased focus on Professional Services segment to drive profitability –



Technology and Operations

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A transformational year delivering higher margins



Completion of our robust proprietary processing platform Qube

- + Providing QuickFee's merchants with a branded point-of-purchase check out gateway, connected to multiple back-end processors and sponsor banks
- + **Better merchant and customer UX:** Merchants benefit by having a single interface to accept and manage payments while providing their customers with multiple easy-to-use secure payment options.



Launch in market of Connect

- + Integration with CCH ProSystem fx Practice Management, the most widely used invoice management software in the US enterprise accounting market, opening up 65% of the US accounting market
- + Further Connect integrations and sales focus a priority for FY23 to drive both payments and lending in CPA firms services
- + Integrations deepen merchant relationships and create greater lifetime value.



Build and launch of a 'Recurring ACH' payment choice for the US

- + A more predictable revenue stream for merchants
- + Convenience for their customers.



YTD FY23 Performance and outlook

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Strong momentum continuing into FY23

QuickFee.

Q1 FY23: Continuing solid performance across both Pay Now and Financing



US

- + Pay Now Total Transaction Values (TTV) up 34% to US\$242 million, driven by firm sign-ups and organic growth
- + 27% growth in active firm numbers
- + ACH TTV up 37% to US\$200 million (Q1 FY22: US\$146 million)
- + Card TTV up 20% to US\$42 million (Q1 FY22: US\$35 million).
- + Prevailing economic conditions increasing demand for lending
- + US Financing TTV up 26% to US\$4.8 million (Q1 FY22: US\$3.8 million)
- + US professional services revenue up **50%** to US\$1.213 million (Q1 FY22: US\$0.808 million)



Australia

- + Financing TTV up 10% to A\$8.9 million (Q1 FY22: A\$8.1 million)
- + AU Financing revenue up **21%** to A\$1.096 million (Q1 FY22: A\$0.904 million)

Strong momentum continuing into FY23

QuickFee.

Q2 FY23 to-date (1 October 2022 to 15 November 2022)



Professional services focus delivering continuing growth

- + US Pay Now TTV up **38%** vs. 1 October 2021 to 15 November 2021*
- + US Financing TTV up **19%** vs. 1 October 2021 to 15 November 2021*
- + AU Financing TTV up **52%** vs. 1 October 2021 to 15 November 2021*



Key board and senior management changes

- + Jennifer Warawa appointed as President, North America, starting 28 November 2022. Jennifer brings 11 years experience at global software leader Sage, leading divisions in product, marketing and sales to the CPA vertical.
- + Barry Lewin to retire as Chairman of the Company board; Dale Smorgon to assume Chairman role.

* Unaudited management information which is not intended to be interpreted as a forecast for full Q2 FY23 performance.

Liquidity and path to profitability

QuickFee.

QuickFee remains on track to achieve run-rate profitability by end of FY23 within existing cash and borrowing facilities

Continued growth from focus on US professional services

Q2 and Q4 are traditionally the higher volume months

+ Northern hemisphere summer in Q1

+ US tax season in Q3 slows activity; rebounds in Q4

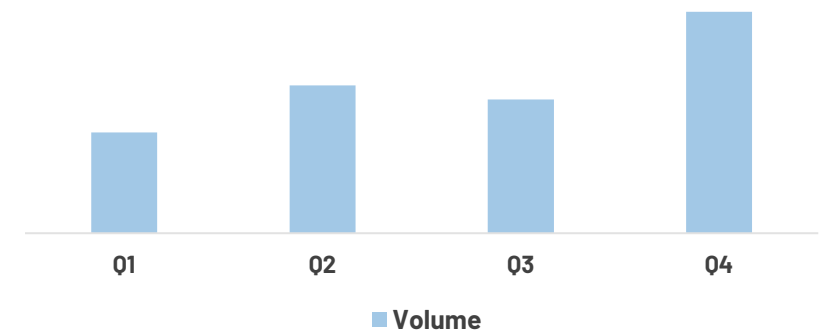
Revenue yields increasing

Interest charges increased more than increases in cash rates

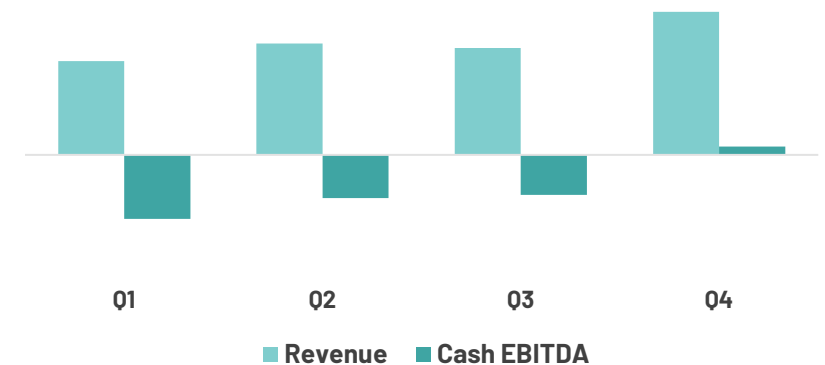
Margins improving

Cost base stable and predictable

FY23 Group TTV seasonality



FY23 Run-rate profitability



Strategic priorities and outlook - 1

QuickFee.

Leverage our most valuable asset – our footprint in the CPA and legal markets

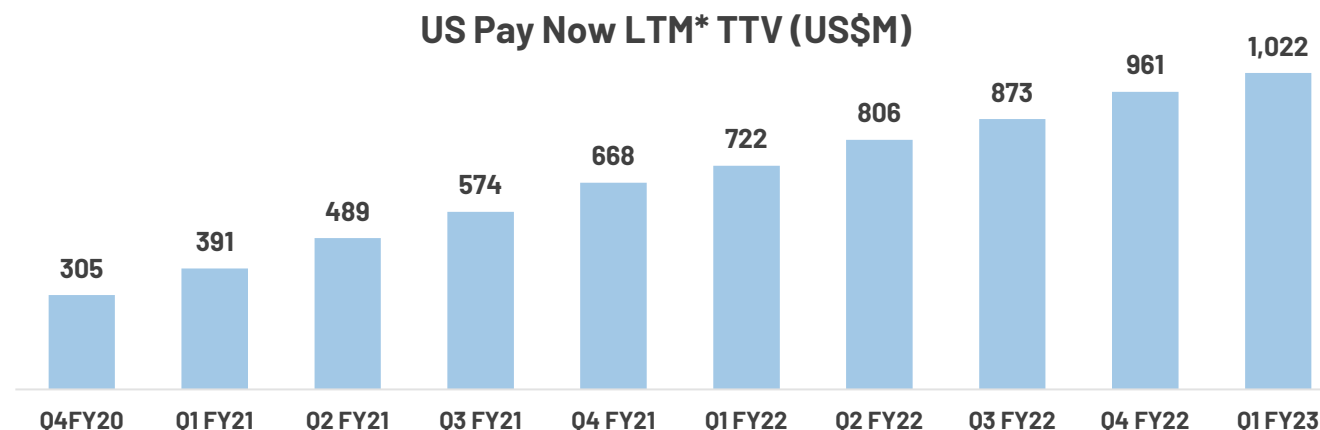
Continuing tailwinds driving growth in both US Pay Now and Financing

- + Prevailing economic conditions increasing demand for lending
- + Primary focus is sales and marketing into the professional services market

Realise improved unit economics across all products

- + ACH yield move to % pricing
- + Increased card surcharge
- + Flexible interest pricing model

US volume growth showing no signs of slowing down:



* LTM = Last 12 months rolling TTV

Leverage our most valuable asset – our footprint in the CPA and legal markets



Recovery in Australia well underway

- + Drive further growth in well-established family law and disbursement funding books
- + Jim's Group product expanded to other homeowner services in Australia



Steady reduction in cash burn for FY23

- + Completed technology investment and reduced opex



Evaluate any inorganic value-accretive opportunities that accelerate profitability



Known path to profitability



Demonstrable strength of the **low-risk core business model** through customer retention and growth over the pandemic



Surge in online payment adoption within US professional services still in early stages



Multiple layers of credit protection continue to drive **industry-leading low bad debt charge-off rates**



Connect and integrations with practice management software solutions will drive **greater penetration** of existing accounting base



Singular focus on the professional services market



Continued **tailwind growth** in the US driven by digital transformation to e-invoicing



Meeting formalities:

Resolutions

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“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s annual financial report for the financial year ended 30 June 2022.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
35,650,756	3,007,265	864,466	39,522,487	85,400
90.20%	7.61%	2.19%		

“That, for the purpose of clause 14.4 of the Company’s Constitution, ASX Listing Rule 14.5 and all other purposes, Michael McConnell, being eligible for election, is elected as a Director of the Company.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
88,932,329	1,028,027	1,158,075	91,118,431	388,291
97.60%	1.13%	1.27%		

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 36,500,000 fully paid ordinary shares under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A by the Company at \$0.10 per share on 13 May 2022 to certain institutional and professional investors under a placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
77,838,561	2,497,942	658,075	80,994,578	15,391
96.11%	3.08%	0.81%		

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 3,500,000 fully paid ordinary shares by the Company at \$0.10 per share to Dale Smorgon (and/or his nominee/s) in addition to the 36,500,000 Placement Shares as part of the Placement, on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
63,688,308	3,085,007	856,105	67,629,420	37,851
94.17%	4.56%	1.27%		

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of up to 2,278,359 Performance Rights to Bruce Coombes (and/or his nominee/s) under the QuickFee Performance Rights and Option Plan on the terms and conditions described in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
33,496,409	4,923,522	1,155,305	39,575,236	32,651
84.64%	12.44%	2.92%		

Resolution 6 – Approval to issue Performance Rights to Michael McConnell QuickFee.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of up to 967,262 Performance Rights to Michael McConnell under the QuickFee Performance Rights and Option Plan on the terms and conditions described in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
34,957,728	3,162,203	1,155,305	39,275,236	332,651
89.01%	8.05%	2.94%		

Resolution 7 –

Approval of additional share issue capacity under ASX Listing Rule 7.1A

QuickFee.

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
85,034,065	5,572,701	862,496	91,469,262	37,460
92.97%	6.09%	0.94%		

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The material contained in this document has been prepared by QuickFee Limited ACN 624 448 693 ('company') and contains general information about the company's activities current as at the date of this presentation (21 November 2022). By accepting this document, you agree to be bound by the below terms and conditions.

This presentation is provided in summary and does not purport to be complete and is intended to be read in conjunction with the company's other announcements to ASX. The information contained in this presentation is not intended to be relied upon as advice to current shareholders or investors as it does not take into account the investment objectives, financial position or needs of any particular shareholder or investor. Shareholders and investors should assess their own individual financial circumstances and consider talking to a financial adviser or consultant before making any investment decision.

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Past performance is not a reliable indication of future performance and no guarantee of future returns is implied or given. Some of the information in this presentation is based on unaudited financial data which may be subject to change.

Glossary

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
Active customer	Any customer who has transacted with QuickFee in the relevant period	
Active merchant	Any merchant that has had a transaction with QuickFee in the relevant period	
APR	Annual percentage rate	The annual rate of interest on payment plans or loans
BNPL or QFI	BNPL powered by QuickFee	QuickFee's 'Buy Now, Pay Later' product using Splitit's technology to enable a customer to pay their invoice in four instalments using the unused balance of their credit card
CC	Credit card	
Connect	QuickFee's product name for its point-of-payment integration, e-invoicing, automated collections and receivables management product	
Customer	The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice	
EFT	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
Firm	A merchant. Typically used to describe a professional services firm (e.g. an accounting or law firm)	
Gross Trading Margin (GTM)	Gross Trading Margin is calculated as Gross Profit per QuickFee's audited financial statements, less bad debt write-offs (which are included in general and administrative expenses)	
Kepler	QuickFee's 'merchant direct' application platform, which enables fully automated merchant underwriting and onboarding	
KYC	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
Merchant	Term to describe QuickFee's primary customer who is the service provider, who signs up to use QuickFee's platforms and issues invoices	
Net Transaction Margin (NTM)	Net Transaction Margin is a non-IFRS measure that is not audited but is derived from audited figures and is a financial metric used by management to track QuickFee's unit economics of processing individual transactions, after deducting any bad debt write-offs. It excludes fixed platform and staff costs and any interest on funding facilities, as these costs are not incurred as a result of processing individual transactions.	
QuickFee Financing	QuickFee's traditional merchant-guaranteed fee funding product that enable customers to take out a payment plan to pay their invoice, while QuickFee settle to the merchant immediately	
QuickFee Pay Now	QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant with or without taking out a payment plan	
Revenue yield	Revenue recognised in accordance with QuickFee's accounting standards, divided by TTV, for the relevant product(s)	
Run-rate volume backlog	Signed merchants \times life-to-date activation rate \times life-to-date engagement rate \times life-to-date transaction velocity \times 12. This represents the average life-to-date annualised BNPL volume per signed-up BNPL merchant \times number of signed-up BNPL merchants	
Total Liquidity	Cash and cash equivalents held, plus undrawn borrowings that are available to be drawn from QuickFee's asset-backed credit facility based on the quantum of eligible loan receivables.	
TTV	Total transaction value	The total value of all transactions for the relevant product(s)
pcp	Previous corresponding period	For example, the pcp for the September 2022 quarter is the September 2021 quarter

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