



Rein In Receivables

Investor Presentation

Approved for release by the Board

November 2022

Key highlights

UK Education sector live: Received first small payment reflecting 3 days of transactions in October. Further notifications to be transacted over the next 3 months

Costs contained: Operating leverage maintained through the spike of activity

Global Reach: Further channel agreements signed in USA, this will focus on general commercial clients, including Professional Services. Final stages of a Canadian revenue share education agreement with Convera

Operating efficiencies: Transactions operating efficiently from a low touch perspective

Domestic Subscription business: Revenue up 12% domestically on a like for like basis



UK Education Sector

Now live



UK Education Metrics

Current total international students live: 47,500 students

Total Value of Invoices: Total value of annual tuition fees in excess of previous forecasts

Invoice and working cap cycle: Invoices are settled by students and revenue reconciled at the end of each month. Revenue reconciled is settled the following month, Student instalment plans are paid monthly and quarterly

Revenue metrics: IODM receives revenue once the invoice is paid, either through the Forex Payment Platform or, now, through the Credit Card gateway



Global Reach

Transactional model suits all markets



Global Reach

Canada now live

Convera revenue share agreement to be extended to cover Canadian education sector on new metrics. Canadian addressable market is forecast to be larger than UK. Revenue share metrics are being finalised with other terms to remain consistent

USA now live:

Proprietary sales model will recognise revenue on a subscription and transactional basis. Subscription revenue model will be similar to the domestic business but with an additional 20% of all value added accretive revenue



Domestic Subscription

The way forward



Domestic subscription

Financial Year 2022:

The subscription business' line of enquiry has returned to pre-pandemic levels

Revenue is up 12% on a like for like basis

Tender book continues to strengthen

Value of invoices have increased by 103% per month for the first 4 months of FY23 versus the last 6 months of FY22

Revenue is not linked to Value



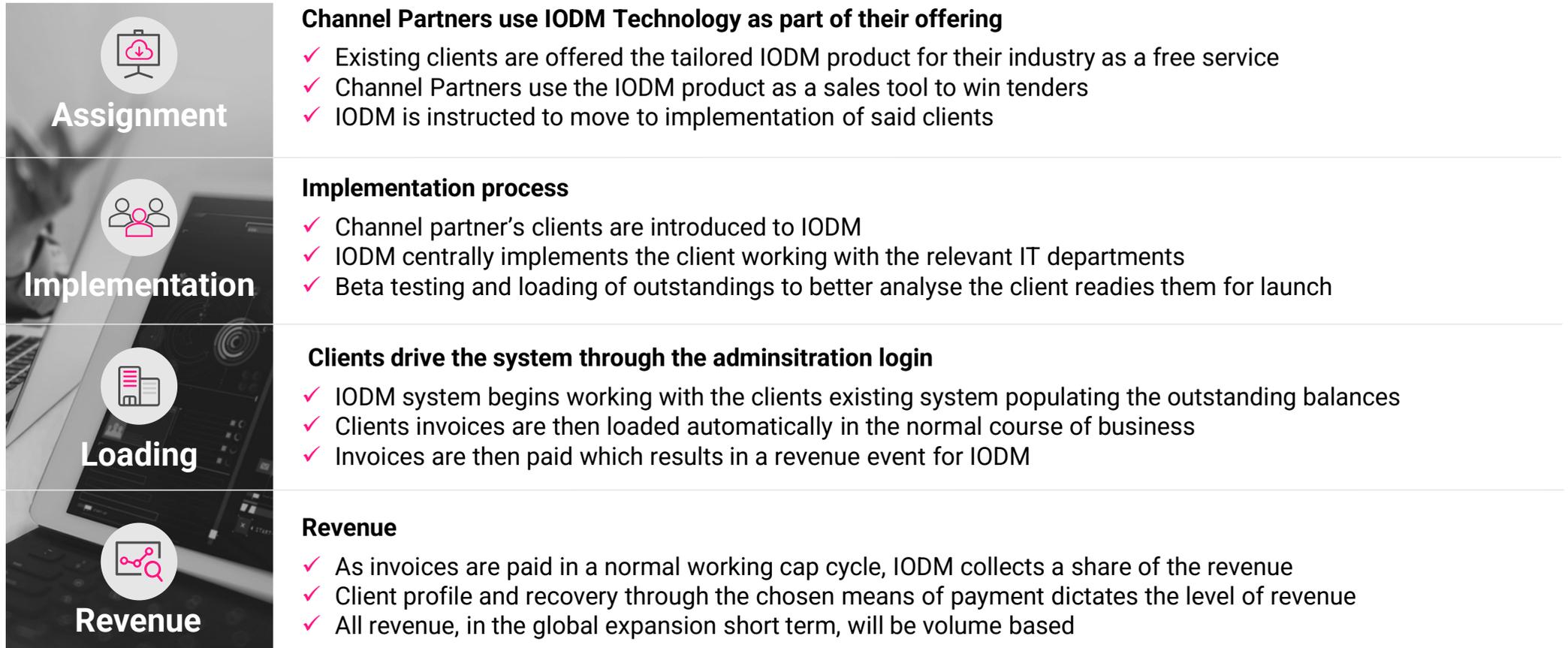
Commercialisation

Transactional model



Commercialisation

Global transactional model





Revenue Metrics

Analyst model



Revenue Metrics

Recognition model

<p>Education UK Live Canada live 3rd qtr</p>	<p>All revenue will be derived on a revenue share model governed by the total value of accomodation and tuition fees</p> <ul style="list-style-type: none">✓ Education places at a university are invoiced on a trimester basis✓ Total places (students) multiplied by tuition fee and accomation costs are sent to students and paid either through the Payments Platform or a credit card gateway✓ Payment therein incurs a gateway fee and IODM receives 30% (UK) of total fees
<p>Professional Services US live 3rd qtr</p>	<p>Revenue will be derived from a mix of subscription and revenue share model</p> <ul style="list-style-type: none">✓ Channel partner's clients are introduced to IODM and a subscription fee will be charged in line with domestic model✓ Channel Partner will handle the payments processing and IODM receives 20% of total value✓ IODM receives revenue from underlying client and channel partner
<p>Proprietary</p>	<p>Domestic model receives monthly subscriptions</p> <ul style="list-style-type: none">✓ IODM recognised as a customised ERP module for Accounts Receivable✓ Clients are charged according to number of invoices not value✓ Implementation revenue is recognised for customisation
<p>Recognition</p>	<p>Revenue</p> <ul style="list-style-type: none">✓ Education revenue is paid in the following month after fees are collected✓ Professional services will collect subscription revenue monthly in advance and shared revenue similar to Education✓ Proprietary revenue is collected monthly in advance, implementation revenue is collected up front



Appendix

Board of Directors

 <p>Dr Paul Kasian Non-Executive Chairman</p>	<ul style="list-style-type: none"> • Significant experience leading strategy, investment and risk roles in domestic and international companies • Former Chief Investment Officer at HSBC Asset Management and Head of HSBC Global Financial Team • Founding Director of Accordius and Wallara Asset Management • Current directorships at Atomo Diagnostics (ASX:AT1) • Former Chairman and CEO of Genetic Technologies Limited
 <p>David Ireland Non-Executive Director</p>	<ul style="list-style-type: none"> • 30+ years experience in the ICT industry and in the sale of enterprise solutions to large companies and Government • 28 years experience at Unisys, holding senior roles including Director of Sales for Asia Pacific Japan • Former Non-Executive Chairman of BOS Global Limited, an AIM listed IT company
 <p>Anthony Smith Non-Executive Director</p>	<ul style="list-style-type: none"> • 30+ years experience in finance with expertise in corporate finance, institutional research sales and private wealth advisory • Former Head of Securities and Country Director of Austock Group and Phillip Capital • Current Senior Investment Advisor at Cashel Family Office • Current directorships at Energy Technologies Limited (ASX:EGY)
 <p>Brian Jamieson Non-Executive Director</p>	<ul style="list-style-type: none"> • 30+ years experience providing advisory and audit services to a diverse range of public and private companies • Former Chief Executive of Minter Ellison Melbourne and Chief Executive Officer at KPMG Australia • Currently a Non-Executive Director of Highfield Resources Limited and Non-Executive Chairman of Energy Technologies Limited (ASX:EGY) • Former directorships at Sigma Healthcare (ASX:SIG), Mesoblast Limited (ASX:MSB), OZ Minerals (ASX:OZL), Tatts Group Limited (ASX:TTS) and Tigers Realm Coal (ASX:TIG)

Executive team



Mark Reilly
Chief Executive
Officer

- Chartered Accountant with **20+ years of experience** in the **banking and finance** industries in an advisory capacity
- Formerly at **Coopers & Lybrand (now PwC) in insolvency** before establishing his own accounting practice
- Previously held **Director positions** at Black Star Petroleum, Harvest Minerals and Ochre Group



Petrina Halsall
Chief Operating
Officer

- Experience in advising small to medium enterprises (SME) on growth strategies, valuations and corporate restructuring
- Formerly held managerial roles at **Evans Partners** and **BDO Wealth Management**
- Associate of the Institute of Chartered Accountants Australia and New Zealand



Chris Ward
Chief Technology
Officer

- **20+ years of experience** in managerial roles in software development at RAC WA, Netfira and Quickflix
- Experience in managing **business critical websites** and **building cloud-based infrastructures** for growing businesses
- Holds a Bachelor of Engineering, with honours, from University of Western Australia



Graham Smith
Northern
Hemisphere Head

- Six years experience at Western Union Business Solutions
- Various roles including Regional Manager, Channels and Partnerships.

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