



2022 ANNUAL GENERAL MEETING

24 NOVEMBER 2022

YOUR BOARD



Greg Ridder

Independent Non-Executive Chairman



Janine Allis

Independent Non-Executive Director



David Shafer

CFO, COO and Executive Director



Harry Debney

Independent Non-Executive Director



James Spenceley

Independent Non-Executive Director



Ruslan Kogan

Founder, CEO and Executive Director

HOW TO LODGE YOUR VOTE ONLINE

ONLINE ATTENDEES - VOTING PROCESS

When the poll is open, select the **vote** icon at the top of the screen.




To vote simply select the direction in which you would like to cast your vote. You will see a vote confirmation.


FOR


AGAINST


ABSTAIN

To change or cancel your vote, select 'Click here to change your vote'.

 Broadcast

 Vote

 Q & A

 Documents

Items of Business


2A Re-elect Mr Sam Sample as a Director

FOR

AGAINST

ABSTAIN

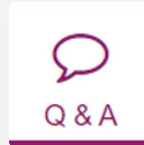
2B Re-elect Ms Jane Citizen as a Director



We have received your vote **For**
[Click here to change your vote.](#)

HOW TO ASK A QUESTION ONLINE

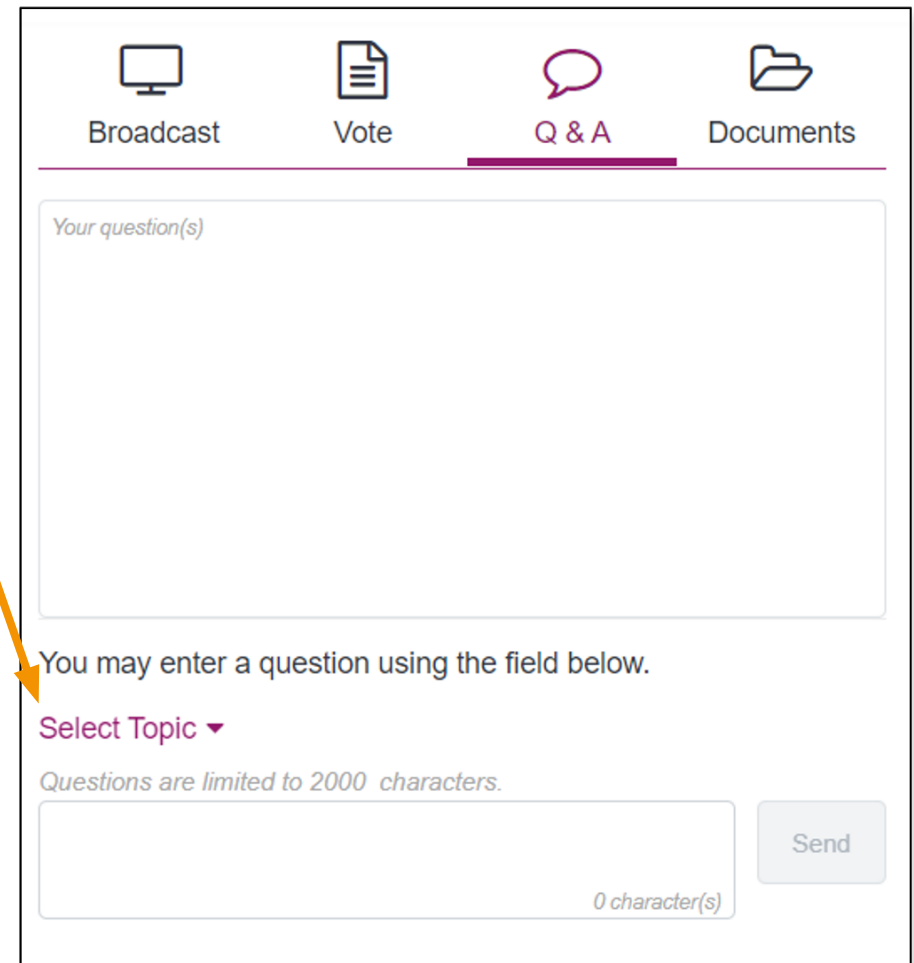
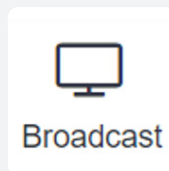
To ask a written question, select the Q & A icon.



Select the topic your question relates to from the drop-down list.

Type your question in the text box and **press** the send button.

To ask a verbal question follow the instructions below the broadcast window.

A screenshot of the kogan.com website's Q & A section. At the top, there are four navigation tabs: 'Broadcast' (with a monitor icon), 'Vote' (with a document icon), 'Q & A' (with a speech bubble icon and a purple underline), and 'Documents' (with a folder icon). Below the tabs is a large text area labeled 'Your question(s)'. An orange arrow points from the 'Select Topic' dropdown menu to the 'Your question(s)' text area. Below the text area, there is a dropdown menu labeled 'Select Topic' with a downward arrow. Below the dropdown menu, there is a text box with a placeholder 'Questions are limited to 2000 characters.' and a 'Send' button to the right. The text box has a character count '0 character(s)' at the bottom right.

CHAIRMAN'S ADDRESS

kogan.com



Greg Ridder, Independent Non-Executive Chairman

FY22 KOGAN GROUP RESULTS

\$1.180bn
Gross Sales¹

CAGR² of 23.6% since FY20

372,000
Kogan First Subscribers³
▲ 209.7% on FY21

84.7%
Renewal Rate⁴
▲ 6.5pp on FY21

\$159.9m
Inventories

▼ 29.8% on FY21

Mighty Ape
783,000 Active
Customers⁵

▲ 2.5% on FY21

\$164.2m of Gross Sales¹

3,972,000
Kogan Group Active
Customers⁶

Kogan.com CAGR² of 20.9%
since FY20

\$31.2m
Net cash position⁷
▲ 143.8% on FY21

1. Gross Sales is a key metric of the Business, given that gross transaction values of Kogan Marketplace, Kogan Mobile and other New Verticals are not reflected in Revenue.
2. The Company believes that the Compound Annual Growth Rate (CAGR) between FY20 and FY22 is an useful metric to consider the underlying growth of the Business, given the volatility over the COVID period.
3. Kogan First Subscribers excludes Kogan First customers who are in a trial period, and includes only non-trial subscribers.
4. Kogan First renewal rate is calculated as the number of Kogan First subscriptions resubscribed as a proportion of total subscriptions due for renewal during the relevant period.
5. Mighty Ape Active Customers refers to the number of unique customers who have shopped with Mighty Ape at least once in the past 12 months to 30 June 2022.
6. Combined Active Customers of Kogan.com and Mighty Ape at 30 June 2022.
7. Net Cash position is calculated as total cash less loans & borrowings.

CEO'S PRESENTATION

kogan.com



Ruslan Kogan, Founder, CEO and Executive Director

DELIGHTING OUR CUSTOMERS

Kogan.com and Mighty Ape continued delighting millions of customers.

REPEAT BUYING ACTIVITY¹

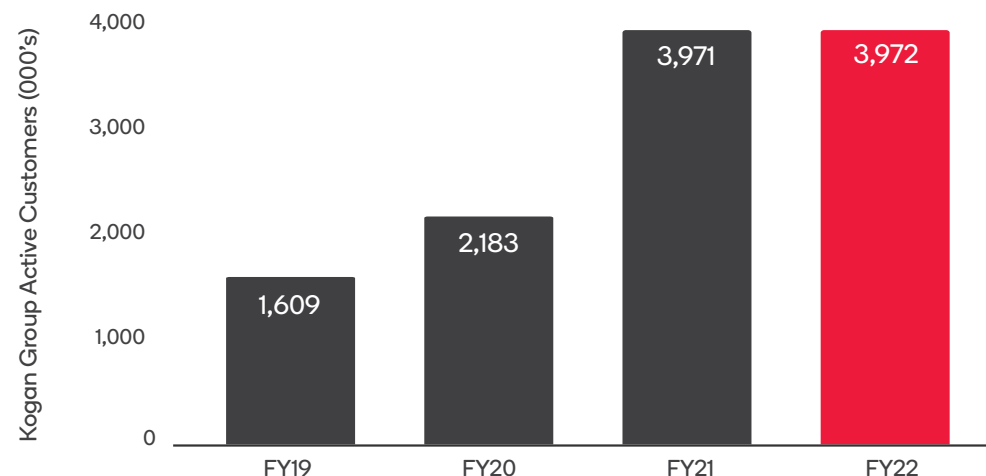


Winner, for the 5th year in a row, of the Australia Post ORIAS People's Choice Award⁵.

Repeat Customers and Orders continue to increase.

Over 50% of our total orders in FY22 were by Repeat Customers, an increase of 10% above FY21.

GROUP ACTIVE CUSTOMERS⁴



Growth is being driven by our ever increasing product offering.

We now have over 23 million products curated via our Exclusive Brands, Third-Party and Marketplace Divisions, up from 14 million over the past 12 months.

3,972,000

Group Active Customers⁴

Kogan.com Active Customers⁶
CAGR of 20.9% since FY20.

1. Chart reflects Kogan.com only (excludes Mighty Ape).

2. Repeat Customers refers to customers who have purchased more than once with Kogan.com (excluding Mighty Ape).

3. Repeat Orders refers to orders placed during the period by Kogan.com Active Customers (excluding Mighty Ape) who have previously transacted with the Business at the time of their order.

4. Active Customers of both Kogan.com and Mighty Ape. Mighty Ape was purchased on 1 December 2020, thus being incorporated into FY21 and FY22 figures.

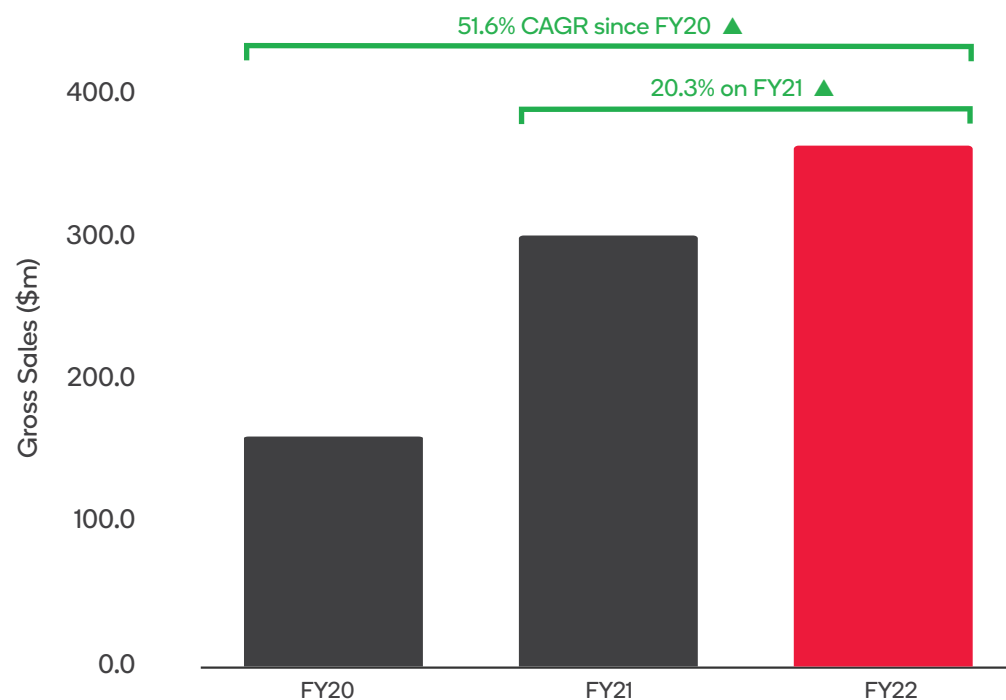
5. Kogan.com has won this award every year since 2017. Due to the COVID-19 pandemic, no winner was announced in 2020.

6. Kogan.com Active Customers (excluding Mighty Ape).

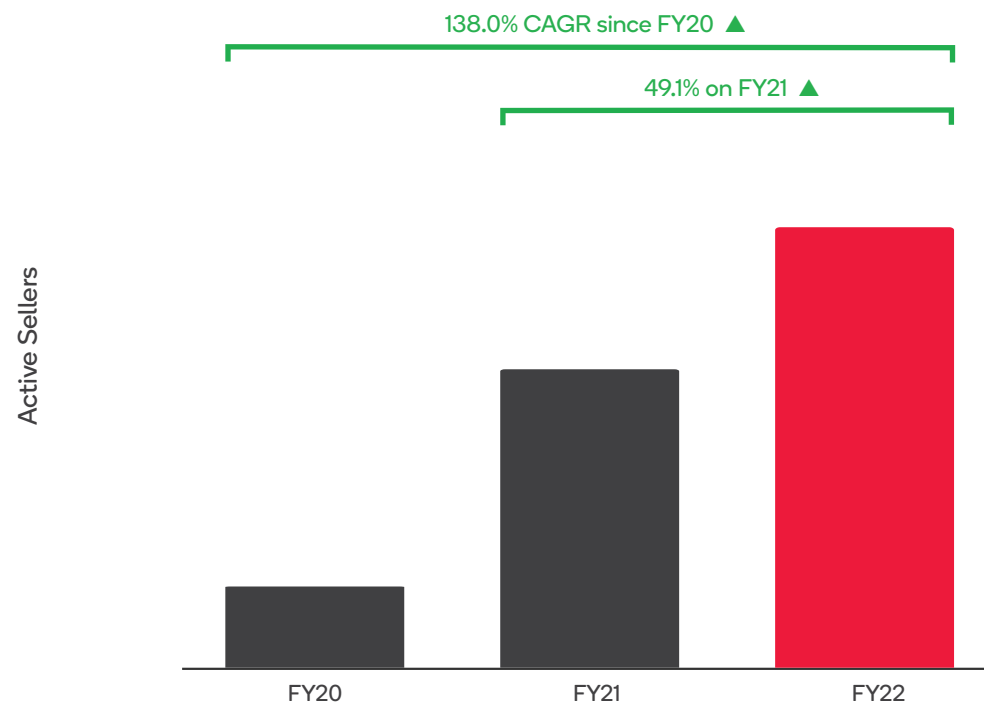
PRODUCT DIVISION - KOGAN MARKETPLACE

Kogan Marketplace exceed \$350m in Gross Sales.

MARKETPLACE GROSS SALES



MARKETPLACE ACTIVE SELLERS¹



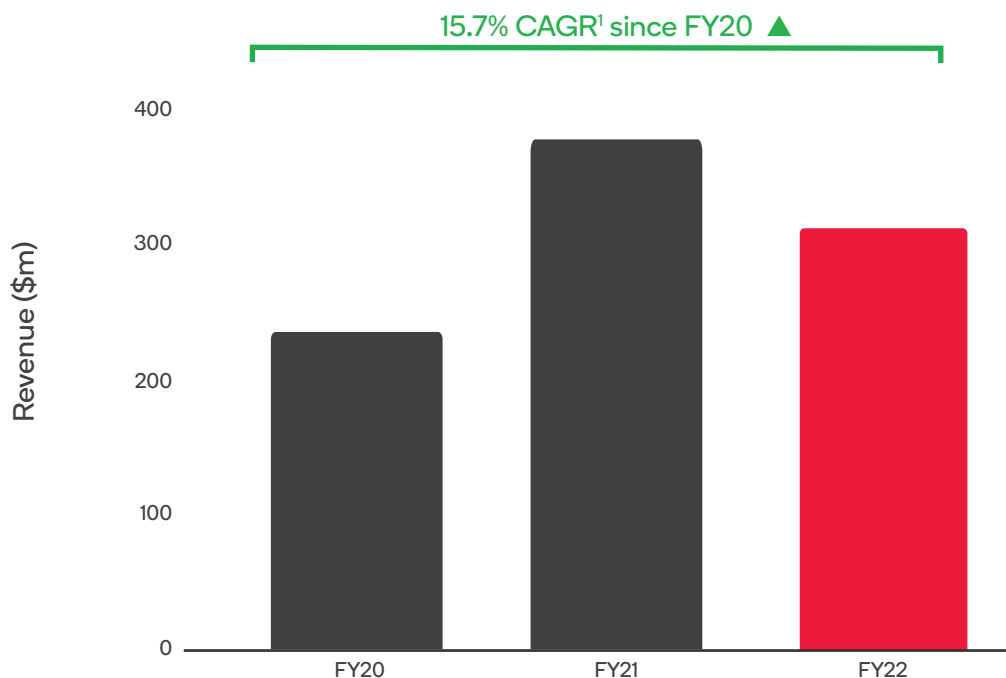
- The continued growth of Kogan Marketplace demonstrates the scalability of the platform and the strong customer and seller engagement achieved to date, while also indicating the size of the opportunity as the Kogan Marketplace expands its offering and makes it easier for sellers to list products on Kogan.com.

1. Marketplace active sellers are those who are integrated with our Marketplace and have recorded at least one sale.

PRODUCT DIVISION - EXCLUSIVE BRANDS

Exclusive Brands Revenue exceeded \$300m in FY22.

EXCLUSIVE BRANDS DELIVERED A STRONG RESULT AFTER A RECORD YEAR LAST YEAR



Exclusive Brands CAGR increased over the period and benefits from:

- Full control of the end-to-end supply chain
- Strong competitive advantage
- Building trusted brands renowned for value
- Carefully curated range of in-demand products
- 16+ years' experience

The Business performed ongoing range reviews to ensure it is offering the most in-demand products at the most affordable prices. By focusing on in-demand products based on customer purchasing behaviour, it allows the Business to pass on savings to customers by offering a curated range of products and removing inefficiencies in the long-tail.



1. The Compound Annual Growth Rate (CAGR) is an informative metric to consider the underlying growth of the Business, given the volatility over the COVID impacted period.

Kogan First Subscribers tripled in FY22.



Free Shipping



Exclusive Member
Specials



Earn Kogan
Rewards

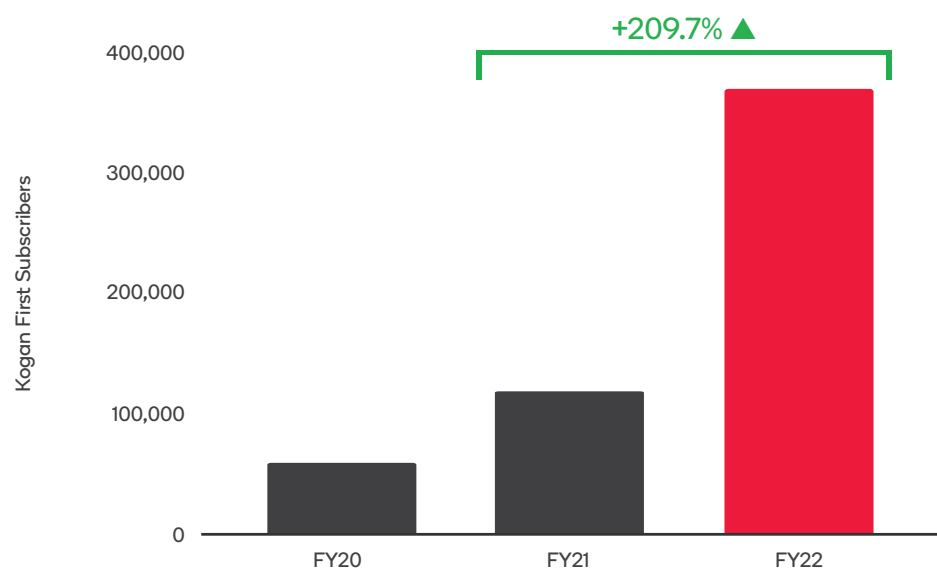


Everyday
Discounts

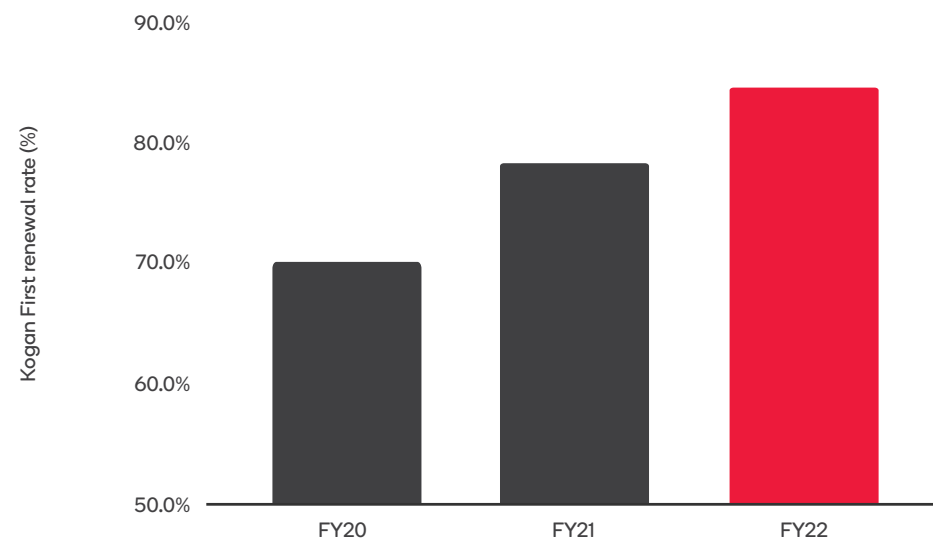


Priority Customer
Service

KOGAN FIRST SUBSCRIBERS¹



KOGAN FIRST RENEWAL RATE²



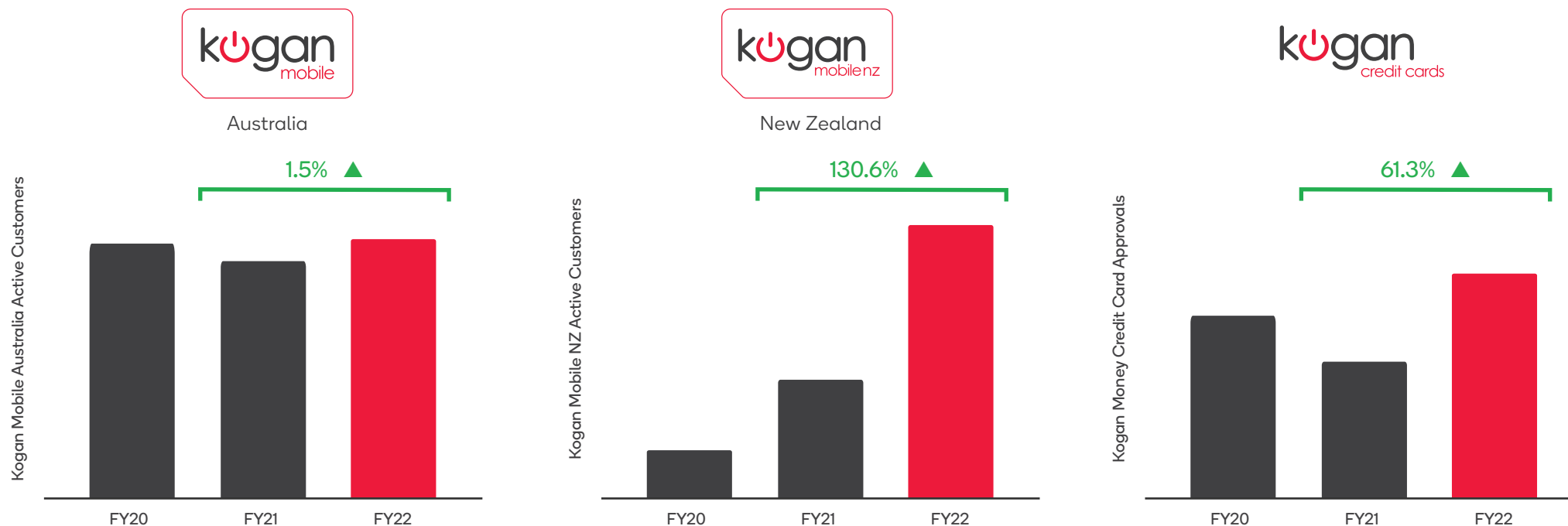
- To achieve our medium-term goal of 1,000,000 Kogan First Subscribers we are investing in marketing and subscriber benefits.
- The Kogan First loyalty program grew to over 372,000 subscribers as at 30 June 2022, with Kogan First Subscribers demonstrating stronger loyalty and repeat purchase behaviour. The benefits provided are being recognised by our customers, as demonstrated by the increasing renewal rate of Kogan First memberships.
- In FY22, the loyalty program has delivered over \$20.5m in subscription benefits. In addition to these benefits, Kogan First Subscribers also received early access and priority customer service.

1. Kogan First Members excludes Kogan First Subscribers who are in a trial period, and includes only non-trial subscribers.

2. Kogan First renewal rate is calculated as the number of Kogan First subscriptions resubscribed as a proportion of total subscriptions due for renewal during the relevant period.

KOGAN VERTICALS

Kogan Verticals returned to growth.



- Kogan Mobile Australia returned to growth in FY22 after being impacted by COVID-19 conditions in FY21. As international borders continue to reopen, we anticipate further acceleration of this growth in FY23.
- Kogan Mobile New Zealand is resonating with New Zealand customers, as growth accelerated in FY22.
- In FY23, the Business is looking forward to rolling-out enhancements to our services, including:
 - eSims being offered to all customers on Kogan Mobile Australia (launched March 2022)
 - Trial of 5G on all Large and Extra-Large Kogan Mobile Australia Plans (launched July 2022)
 - 5G across all plans on Kogan Mobile NZ (launched May 2022)
 - Relaunch of Kogan Insurance with new partner, QBE
 - Proposed integration with Telstra's rural towers to broaden mobile connectivity throughout Australia (proposed 1HFY23)
 - Introduction of Purchase and Balance transfers for Kogan Money Credit Cards (launched August 2022)

Mighty Ape continues to be integrated into the Kogan.com Group.



MIGHTY APE FINANCIAL HIGHLIGHTS

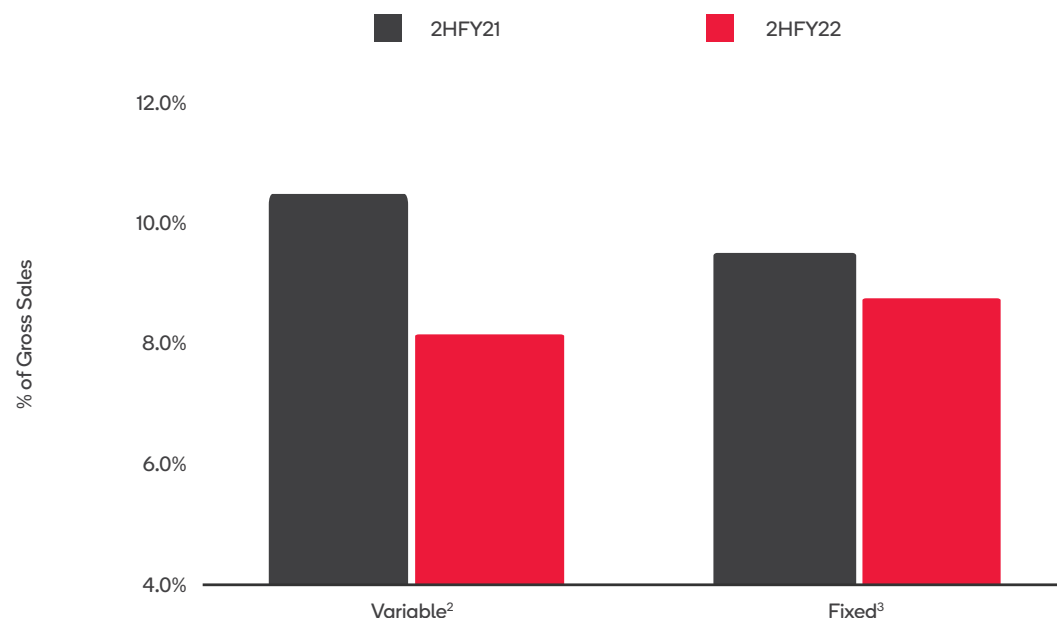
A\$m	FY22
Gross Sales	164.2
Revenue	163.4
Gross Profit	39.1
Gross Margin	23.9%
EBITDA	12.3
EBITDA Margin	7.5%
Adjusted EBITDA	12.3
Adjusted NPAT	7.3

OVERVIEW

- Mighty Ape have had strong trading performance in FY22, achieving Gross Sales of \$164.2m for the year.
- 783,000 unique Active Customers, an increase of 2.5% YoY.
- Jungle Express launched during the year and allows customers to track their order once it has left the warehouse to when it is delivered to their door - increasing the speed of delivery and quality of delivery experience in New Zealand.
- Expansion of warehousing operations.
- Kogan branded items now available on the Mighty Ape platform, improving the customer offering, further contributing to the Group's growth horizons.
- Gracie MacKinlay was appointed as the new Chief Executive Officer, following a successful 10 years as the Chief Sales and Marketing Officer. Simon Barton, Founder of Mighty Ape, continues as its Chief Financial Officer.

KOGAN.COM¹ OPERATING COST EFFICIENCIES

Ongoing cost reduction initiatives commenced in 2HFY22 to recalibrate the Cost of Doing Business



A number of initiatives have commenced in 2HFY22 to enhance profitability. These include:

- A focus on in-demand products based on customer purchasing behaviour, allowing the Business to pass on savings to customers by offering a curated range of products and removing inefficiencies in the long-tail. Kogan.com inventory in-warehouse reduced by \$16.9m since 1HFY22, thereby reducing warehousing costs.
- Kogan Delivery Services has been suspended as a result of rising transportation and delivery partner costs.
- A revision and re-engineering of our proprietary marketing algorithm, resulting in a number of efficiencies and cost savings.
- Carefully and sensitively rightsizing our team in order to realign with current trading conditions.

1. Kogan.com only (excluding Mighty Ape).

2. Refers to Variable and Marketing costs for Kogan.com only (excluding Mighty Ape). Variable costs consists of warehousing and payment gateway charges.

3. Refers to People and Other costs for Kogan.com only (excluding Mighty Ape). People costs includes non-cash equity-based compensation. Other costs includes IT, accounting, legal and compliance costs.

KOGAN GROUP TRADING - NOVEMBER UPDATE

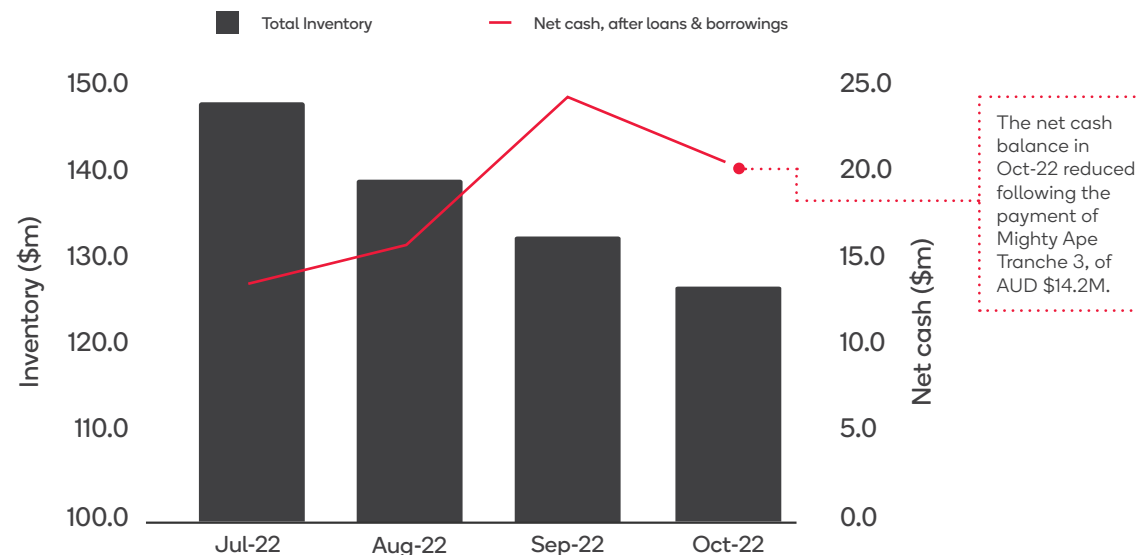
Inventory has continued to reduce over the first 4 months of FY23.

YoY UNAUDITED GROSS SALES¹, GROSS PROFIT³ AND ADJUSTED EBITDA² YTD (JUL - OCT)

YTD FY23 (Jul-Oct-2022)

	\$m	Var YoY
Gross Sales ^{1,3}	267.6	(38.2)%
Gross Profit ³	41.1	(40.6)%
Adjusted EBITDA ^{2,3}	(0.5)	(104.4)%
Net Cash Position	20.1	+\$21.3m

POSITIVE CASH POSITION, ACCELERATED SELL-THROUGH OF EXCESS INVENTORY AND COMPLETION OF MIGHTY APE TRANCHE 3 PAYMENT



Key highlights

- YTD FY23 reflects a period of subdued sales activity for the Company, whilst cycling strong results in the prior year that was impacted by COVID-19 lockdown orders.
- Pleasingly, the Company is achieving strong results through Kogan Marketplace, Mighty Ape and Kogan First, whilst also achieving a return to growth for Kogan Mobile Australia, the largest Vertical.
- Gross Profit has been impacted by the accelerated sell-through of excess inventory, with significant discounts being offered to our customers. The Company anticipates that the vast majority of this sell-through will be completed by early calendar 2023.
- Net cash, being total cash after loans & borrowings, has increased to AUD \$20.1M at 31 October 2022. This cash position is after making the Mighty Ape Tranche 3 payment of AUD \$14.2M.
- We are now entering the peak Black Friday and Christmas trading period. November and December are typically the most important months of the year for the Business, with strong trading performance in these months throughout prior years.
- The Company does not believe that the YTD FY23 trading result is indicative of projected trading performance once the final sell-through of excess inventory is completed, and looks to 2HFY23 with confidence in its ability to return to an agile, inventory-light business returning strong operating margins.

1. The Company believes Gross Sales is a key metric of the Business, given that gross transaction values of Kogan Marketplace, Kogan Mobile, and other Verticals are not reflected in Revenue.

2. Adjusted EBITDA is a measure of the underlying performance of the Business, it removes non-cash items including the unrealised gain/ (loss), equity-based compensation and one-off non-recurring items.

3. Gross Sales, Gross Profit and Adjusted EBITDA are based on unaudited management accounts.

Questions

Resolutions

ITEM 1

FINANCIAL STATEMENTS & REPORTS

The first item of business is to receive and consider the Company's Annual Financial Report, including the Directors' Report and Audit Report for the year ended 30 June 2022.

ITEM 2

ADOPTION OF THE REMUNERATION REPORT

The second item of business is to consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That the Company adopt the Remuneration Report for the year ended 30 June 2022 in accordance with Section 250R(2) of the Corporations Act and for all other purposes.”

Notes: The 2022 Remuneration Report is set out in the Company’s 2022 Annual Report. The vote on this resolution is advisory only and does not bind the Directors of the Company.

PROXY VOTING RESULTS

ITEM 2

ADOPTION OF THE REMUNERATION REPORT

	Number	% ²
For	14,893,200	85.61
Against	2,152,026	12.37
Open - Chair ¹	276,710	1.59
- Other nomination	73,985	0.43
Abstain/exclude	20,888,183	N/A

1. To be voted in favour of the resolution.

2. Of Proxies cast.

ITEM 3

RE-ELECTION OF BOARD ENDORSED DIRECTOR MR GREG RIDDER

Re-election of Board endorsed Mr Greg Ridder as a Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mr Greg Ridder, who retires in accordance with clause 23.10 of the Constitution and ASX Listing Rule 14.4 and, being eligible, be re-elected as a Director of the Company.”

PROXY VOTING RESULTS

ITEM 3

RE-ELECTION OF BOARD ENDORSED MR GREG RIDDER AS A DIRECTOR

	Number	% ²
For	33,423,092	87.84
Against	4,257,928	11.20
Open - Chair ¹	288,335	0.76
- Other nomination	74,595	0.20
Abstain/exclude	240,154	N/A

1. To be voted in favour of the resolution.

2. Of Proxies cast.

ITEM 4

ADOPTION OF NEW CONSTITUTION

Adoption of a New Constitution

To consider, and if thought fit, to pass the following resolution as a special resolution:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt the New Constitution in its place with effect from close of the Meeting.”

PROXY VOTING RESULTS

ITEM 4

ADOPTION OF NEW CONSTITUTION

	Number	% ²
For	27,122,724	71.09
Against	10,670,818	27.98
Open - Chair ¹	279,775	0.73
- Other nomination	74,595	0.20
Abstain/exclude	136,192	N/A

1. To be voted in favour of the resolution.

2. Of Proxies cast.

ITEM 5

ADOPTION OF PROPORTIONAL TAKEOVER PROVISION

Adoption of the proportional takeover provision

To consider, and if thought fit, pass the following resolution as a **special resolution**:

“That, conditional on Item 4 being passed, approval is given for the proportional takeover provisions set out in clause 16 of the New Constitution to be adopted in the New Constitution for a period of three years from the date of the Meeting, with effect from close of the Meeting.”

PROXY VOTING RESULTS

ITEM 5

ADOPTION OF PROPORTIONAL TAKEOVER PROVISION

	Number	% ²
For	37,599,478	98.52
Against	211,237	0.56
Open - Chair ¹	279,335	0.73
- Other nomination	72,959	0.19
Abstain/exclude	121,095	N/A

1. To be voted in favour of the resolution.

2. Of Proxies cast.

VOTING AND MEETING CLOSE

If you haven't voted already please proceed with voting now.

The final results of the meeting will be advised to the ASX and also made available on Kogan.com's investor website after the meeting.

Thank you for your attendance.

HOW TO LODGE YOUR VOTE

When the poll is open, select the **vote** icon at the top of the screen.




To vote simply select the direction in which you would like to cast your vote. You will see a vote confirmation.


FOR


AGAINST


ABSTAIN

To change or cancel your vote, select 'Click here to change your vote'.

 Broadcast

 Vote

 Q & A

 Documents

Items of Business


2A Re-elect Mr Sam Sample as a Director

FOR

AGAINST

ABSTAIN

2B Re-elect Ms Jane Citizen as a Director



We have received your vote **For**
[Click here to change your vote.](#)

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By reading this disclaimer you agree to be bound by it.

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Past performance: Past performance should not be relied upon as (and is not) an indication or guarantee of Kogan.com’s future performance or condition.

Financial data: All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables and figures contained in this Presentation are due to rounding.

Non-IFRS measures: Throughout this Presentation, Kogan.com has included certain non-IFRS financial information, including EBITDA, Adjusted EBITDA and Gross Sales. Kogan.com believes that these non-IFRS financial and operating measures provide useful information to recipients for measuring the underlying operating performance of Kogan.com’s business. Non-IFRS measures have not been subject to audit or review.

k^ogan.com