

21 December 2021

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Annual General Meeting



Agenda

Chairman's Address

Managing Director & CEO's Remarks

Fiscal Year 2021 Results

Fiscal Year 2022 Update

Financials, Outlook, and Priorities

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Chairman's Address

Barry Lewin
Chairman

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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. Hopefully, shareholders will have an opportunity to meet our Managing Director, Eric Lookhoff in person soon enough when border restrictions are finally eased.

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

I am pleased to say that 2021 was another very positive year for your company, as we successfully navigated the pandemic, and achieved growth across many important metrics.

In the United States, which is the market that represents the largest growth opportunity for the business, growth was achieved across all products, merchants, and customer numbers, with PayNow transactions up 119% on the prior year and lending up 20%. Once US government stimulus measures are factored in, this result is even more credible. We would hope that as stimulus measures are eased, lending growth will accelerate.

The Australian rate of growth slowed coming into FY21 off the back of lower lending levels as a result of stimulus measures. However, there was a marked recovery in the final quarter of the year as government stimulus began to taper, which has continued into FY22 and this gives us confidence for a return to pre-COVID-19 lending levels once normality resumes.

The company completed a strongly supported share placement and purchase plan of A\$17.5 million in October 2020 and we invested heavily in both our technology and team. Among the appointments, key changes were made at the senior management level with Eric Lookhoff appointed in February to lead and coordinate the initiatives in the US business, and subsequently as Chief Executive Officer and Managing Director in July 2021. I'd like to acknowledge the seamless transition in that role from our founder Bruce Coombes. This is a great tribute to the leadership displayed by both Eric and Bruce.

A few words about our CEO, Eric. We knew we needed someone with US payments experience as we evolved the focus of our business, but with Eric, we have found a leader with strong payments expertise and networks, and with the strategic nous to convert the foundations that Bruce and Dale created so many years ago, into a market leading, strongly profitable company into the future.

Bruce will continue to have a pivotal role within the company, overseeing the Australian operations with a remit that includes responsibility for special projects.

Simon Yeandle joined us as CFO in October and has contributed his significant listed company experience as both CFO and board secretary. We have greatly appreciated Simon's broad expertise and formidable work ethic, supporting the enterprise across multiple time zones.

Additional management appointments which upgraded our existing senior leadership team include Jay Alsop as Chief Marketing Officer in February and more recently, Aubrey Amatelli as Chief Revenue Officer. Both Jay and Aubrey bring tremendous payments experience to their respective positions, and we look forward to the business growth they will contribute now and into the future.

I would like to thank the wider QuickFee team for their dedicated efforts in an unprecedented working environment. The work they have performed is sincerely appreciated.

My fellow directors and I also wish to express our gratitude to all shareholders, both new and existing, for your support. We are confident you will prosper from your investment in QuickFee in the years to come.

We look ahead with a great deal of optimism. The combination of structural tailwinds, significant investments in our team and technology, and a very large market opportunity, positions QuickFee extremely well for the future.

**Yours
sincerely,**

Barry Lewin
Non-Executive Chairman

Opening Remarks



Eric Lookhoff
Managing Director and
Chief Executive Officer

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Letter from the CEO



Dear fellow shareholders,

I am pleased to present managements' update for our Annual General Meeting. As I shared earlier this year in our Annual Report and more recently during our Investor Day, QuickFee has accomplished several significant milestones and continues to progress rapidly toward achieving its full potential – as a profitably managed, fast growing payments business. What began in 2009 as a vertically focused lending solution, expanded with the addition of bank transfer and credit card acceptance leading to the US market expansion in 2016 and subsequent IPO in 2019. We have since successfully navigated the COVID-19 pandemic and leveraged its shifting market dynamics to catalyse and accelerate our emergence as a full-service payments company – where we sit today.

To reach our full potential and optimise market opportunities in both Australia and the US, we have undergone many changes during the past financial year and well into FY22. These improvements cross the entire QuickFee enterprise, as we will leave no aspect of the company unimproved or lacking in its ability to contribute to top-line growth on a scalable and profitable foundation. I am delighted to have joined QuickFee during such an exciting and opportunity-filled time, and to lead this important next stage in its journey.

It starts with the right talent...

We began this organisational transformation by aggressively recruiting a team of deeply experienced, growth-minded payments experts.

These included financial service professionals at all levels of the business, across sales and marketing, operations and risk management, and product and technology. These additions, combined with our deep pool of professional services industry knowledge, have already contributed greatly to positioning QuickFee for near and long-term success. As Barry mentioned, we were fortunate to have Jay Alsup join us in February as Chief Marketing Officer, and more recently Aubrey Amatelli as Chief Revenue Officer. Each adds a uniquely valuable perspective, industry network, and strategic mindset to the QuickFee senior leadership team.

...and continues with the right strategy

During our Investor Day in November, I provided a more detailed

understanding of our lines-of-business. First is our core professional services portfolio of payments and lending, and second is our newly launched Buy Now, Pay Later solution. Although these focus areas require different go-to-market strategies to be successful, both provide complimentary and synergistic consumption of our payment platform and back-office capabilities to scale. As such, a high-level orientation of these businesses' bears repeating.

Professional Services

The professional services industry remains our primary growth engine in both Australia and the US, and indeed we are seeing exceptional year-over-year growth in payments (EFT/ACH and Card) as well as the beginnings of a robust rebound in Lending. US payments for FY22 is up 42% for Q1 and 61% for Q2 (through November). US lending, while down 9% in Q1, was up 22% in Q2 (through November). Important to note is that our merchant-backed lending solution remains a very low risk product for QuickFee, which will become even more profitable with our recently expanded lower-cost credit facility with Northleaf Capital Partners.

Our strategy to continue dominating the professional services space is threefold:

- Increase our US market share through further penetration of accounting firm alliances and association made possible through a return to conference event travel in the US,

- Increase our share of total firm volume through deeper practice management system integrations with our Connect product, and
- Facilitate and benefit from the continued industry-wide shift toward digital invoicing.

Buy Now, Pay Later (BNPL)

Our BNPL journey began a year ago with the launch of our instalment payment product, secured by an authorisation of a consumer's existing credit card. Important to note is how our BNPL solution differs from others in the market. First, we do not issue credit to consumers, nor does our product create new debt. Consumers simply use their existing credit card limit determined by their card issuer to secure additional time to pay. Second, as each payment is processed, the pre-authorised amount is reduced. As the full purchase amount was authorised on the existing credit card at the point-of-sale, there are no late payments and as such, no late payment fees. In the US, consumers pay only a one-time surcharge of 3% which covers the cost of processing with the card networks (Visa/Mastercard/AmEx). Merchants pay only a one-time risk-based interest charge which varies from 4.99% to 6.99%. Lastly, our product is targeted to merchants in the services sector, where customer needs are often unexpected and of a higher transaction amount. We do not market to consumers making lower-ticket online e-commerce retail purchases.

Letter from the CEO



Over the past year we have improved upon our initial version of BNPL, greatly expanding its usability, marketability, and profitability in the services sector. In July, through partnerships with SAILX Data and BlueSnap, we began development of our online merchant application platform launched into production in September. This backbone created a fully automated underwriting and onboarding capability, complete with a full suite of risk management tools allowing QuickFee to acquire merchants at scale and lower cost of customer acquisition.

Winning with our BNPL solution in the US requires an understanding of how merchant payment services are distributed in the region, not directly through banks as in Australia, but largely through private Independent Sales Organisations (ISOs).

In September, we formally launched a faster growing go-to-market strategy leveraging the ISO market to distribute our BNPL solution to service-based merchants in the US. With 49 ISO partners signed during Q1 and 59 signed during Q2 (through November), we have begun creating an addressable market of over 150,000 potential merchants.

In this strategy, ISO partnerships are first signed, implemented (a one-to-six-month process depending on depth of integration), and trained. Subsequent merchant acquisition is then followed by activation, utilisation, and ultimately processing volume and of course revenue. We are seeing the early signs of success with this distribution strategy and are very encouraged about its near and long-term payoff.

In November, we were pleased to announce a long-term partnership with Australian home-service franchisor Jim's Group to operate Jim's Pay Plan as a customised, white-label version of our BNPL solution. This partnership further strengthens our BNPL product and lays the groundwork for additional enhancements in the US over time.

In Q2 (through November), our BNPL merchant portfolio represented an annualised backlog of approximately A\$6 million of lending and A\$0.5 million of gross revenue. We are now beginning to see the early signs of US merchant application volume stemming from these initial ISO partnerships and anticipate the portfolio to grow more rapidly over the remainder of FY22 and into FY23.

Outlook and Priorities

To best align with our go-to-market strategies in professional services and Buy Now, Pay Later and to ensure properly concentrated investment of capital, effective 1 December we conducted a moderate reduction-in-force, eliminating ten positions which were redundant as we leverage the more scalable distribution strategies I've outlined. This reduces annual existing cash burn by A\$1.8 million at a one-time expense of A\$0.3 million. Additionally, this alignment included the elimination of certain open positions originally anticipated in our FY22 staff hiring plan, and a step-down of our technology spend by as much as 40% in FY23, commensurate with completion of the remaining development of our proprietary processing platform (QUBE).

We have a confident team of experts, aligned with the right strategies. We are leveraging a dominant position in professional services benefiting with market tailwinds which are driving growth. We are executing smartly on a winnable and consumer friendly way forward in a rapidly growing Buy Now, Pay Later space.

I would like to recognise and thank our employees for their unending commitment to our clients and each other during a year of substantial change. Additionally, I am grateful for the consistent support of our board of directors and for their counsel. Lastly, I am incredibly thankful to our shareholders for your support and trusted investment, and I look forward to delivering on QuickFee's many opportunities in the future.

Sincerely,

A handwritten signature in black ink, appearing to read 'Eric J. Lookhoff', written over a light blue grid background.

Eric J. Lookhoff
Managing Director and
Chief Executive Officer

2009

- **Founded in Australia**
- **Bruce Coombes establishes QuickFee**
- **Enterprise professional service focus**
- **Merchant backed fee-funding solution**
- **Strong demand for EFT payments**
- **Strong demand for credit cards**

2016

- **Expanded to the United States**
- **Replicated AU strategy and payment solutions**
- **29% of Top 100 US accounting firms**
- **34% of Top 400 US accounting firms**

2019

- **Initial public offering (IPO) on ASX**
- **Consolidated Australia and US businesses**
- **Initiated design of proprietary technology stack**

2020

- **COVID-19 impacts**
- **Accelerated shift to digital invoicing**
- **Accelerated US payments growth**
- **Depressed lending in AU and US regions**
- **Buy Now, Pay Later (BNPL) partnership with Splitit**
- **BNPL solution launched**

2021

- **QuickFee becomes a payments company**
- **Eric Lookhoff joins as President, succeeds CEO**
- **Leadership team strengthened with US payments expertise**
- **Processing partnership agreement with BlueSnap**
- **Automated merchant onboarding platform launched with SALIX**
- **Proprietary technology stack completed**
- **Connect integration beta launched with Wolters Kluwer**
- **Northleaf credit facility increases lending capacity 250%**
- **QuickFee powers Jim's Group BNPL payment plans**

Investment in Leadership Talent

- Key roles filled across sales and marketing, payments, and technology
- We have the right talent to execute on our strategy



Barry Lewin
Non-Executive Chairman



Eric Lookhoff
Managing Director and
Chief Executive Officer



Bruce Coombes
Executive Director and
Managing Director, Australia



Dale Smorgon
Non-Executive Director



Simon Yeandle
Chief Financial
Officer



Aubrey Amatelli
Chief Revenue
Officer



Jay Alsup
Chief Marketing
Officer



James Drummond
Chief Operating
Officer



Francesco Fabbrocino
Chief Technology
Officer

Our values are our essence and describe not only who we are on our best days, but how we choose to support our customers every day. These foundational and distinctive behaviours underpin our diversity, inclusion, and community programs.



humanity

we bring our humanity to every conversation with an open heart and an open mind



care

we care for our people and the communities in which we serve



serve

we are in service to our customers, stakeholders, and to each other



solve

we solve before we sell because persistent curiosity delivers stronger outcomes



evolve

we rise, fall, fix, and learn together



FY 2021 Review

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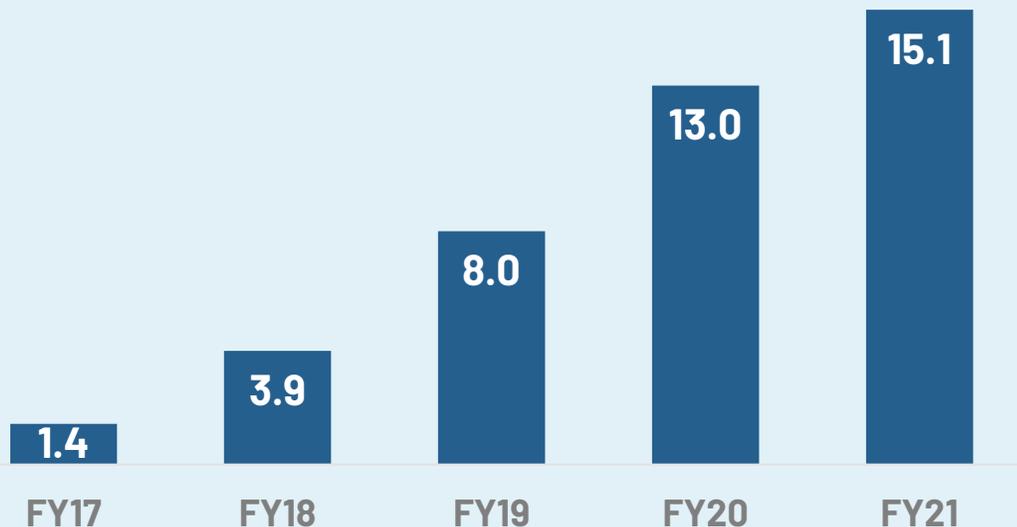
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US Lending and Payments

US generated growth in lending despite government stimulus measures

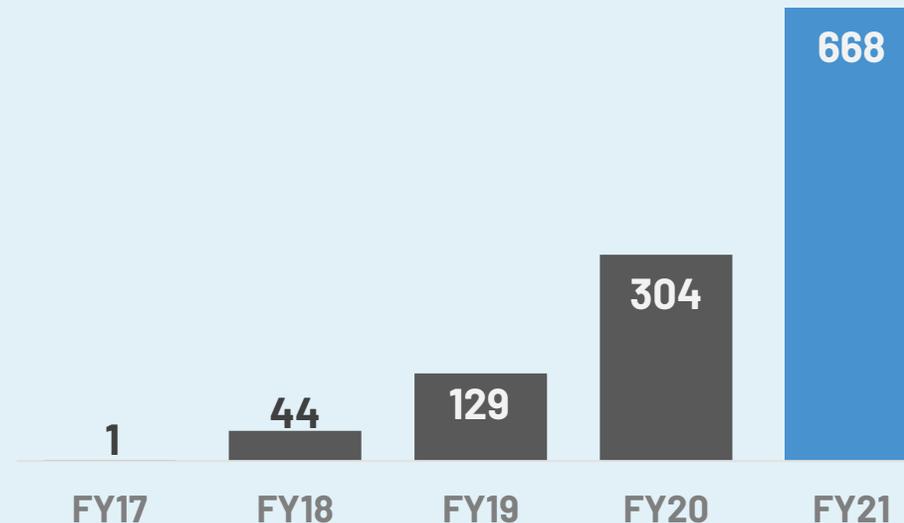
US Pay Later (US\$'M)



US, traditional lending	FY17	FY18	FY19	FY20	FY21
Average ¹ loan term (months)	12.5	11.1	10.9	9.8	8.9
Average ¹ flat interest on new loans	9.2%	7.5%	8.3%	8.0%	6.4%
Average ¹ APR ² on new loans	16.9%	15.6%	17.8%	18.2%	16.6%
Average transaction size (US\$)	15,907	11,530	10,604	10,181	9,538

COVID-19 accelerated growth in Pay Now

US Pay Now (US\$'M)



US Pay Now (US\$M)	FY17	FY18	FY19	FY20	FY21
ACH TTV ²	1	28	87	228	537
Card TTV ²	-	16	42	76	131
Total TTV ²	1	44	129	304	668

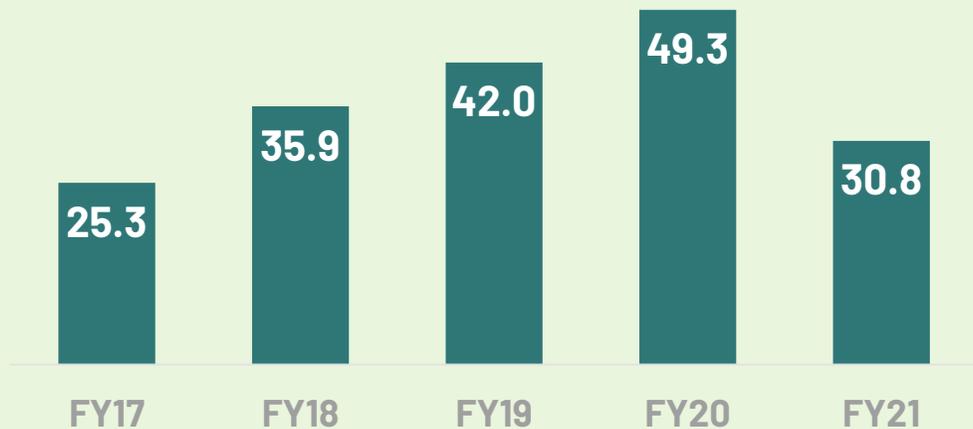
Lending volumes shown here are for the Pay Later product and exclude BNPL volume. Because of this, the FY21 numbers will differ from previously reported lending volumes.

¹ Volume weighted average. ² See glossary.

AU Lending and Payments

Australia impacted by effect of government stimulus measures, suppressing the demand for loans

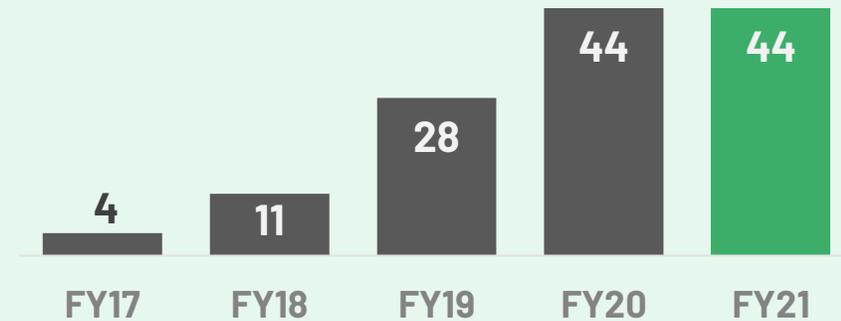
AU Pay Later (A\$'M)



AU, traditional lending	FY17	FY18	FY19	FY20	FY21
Average ¹ loan term (months)	10.6	10.9	10.7	10.7	10.4
Average ¹ flat interest on new loans	9.2%	9.2%	9.1%	8.4%	8.6%
Average ¹ APR ² on new loans	20.2%	19.3%	19.6%	18.1%	18.8%
Average transaction size (A\$)	13,669	16,466	15,156	14,993	13,695

Pay Now in AU does not drive meaningful revenue due to banking structure, but does support lending

AU Pay Now (A\$'M)



AU Pay Now (AU\$M)	FY17	FY18	FY19	FY20	FY21
EFT TTV ²	1	3	8	13	14
Card TTV ²	3	8	20	31	30
Total TTV²	4	11	28	44	44

Lending volumes shown here are for the Pay Later product and exclude BNPL volume. Because of this, the FY21 numbers will differ from previously reported lending volumes.

¹ Volume weighted average. ² See glossary.



FY 2022 Update

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PROFESSIONAL SERVICES

INVOICE #1249

=====
=====
=====

	\$5,589.00

CREDIT CARD

1234 5678 7896 1021



CREDIT CARD

1234 5678 7896 1021

PAYMENT 1 \$500

PAYMENT 2 \$500

PAYMENT 3 \$500

PAYMENT 4 \$500

TOTAL	\$2,000.00

BUY NOW, PAY LATER (BNPL)



Professional Services

PAY NOW

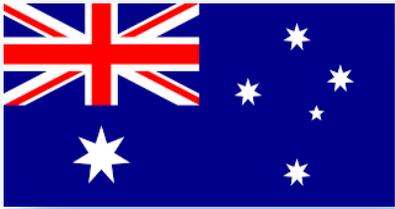


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Long
established
and
sustainable

- QuickFee operates beside two main competitors in AU – FeeSynergy and SmartAR
- QuickFee has approximately 40% of the AU market for fee funding
- Consolidation and organic growth opportunities exist
- Without growth expenditure, AU is expected to be profitable



MEMBER
BENEFITS
PARTNER



PiperAlderman





Established
in 2016 and
growing
rapidly

- QuickFee has no peer at enterprise level of US market (Top 400 firms)
- QuickFee operates beside one main competitor in US at lower end of market – AffiniPay which offers no lending product
- Volume growth opportunities exist due to digital invoicing shift and practice management integrations
- Market share opportunities exist driven by change in go-to-market strategy





Buy Now, Pay Later

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BNPL Partnerships and Integrations

QuickFee.

Building a Serviceable Addressable Market (SAM) for BNPL

- **116 ISOs signed up as at 30 November 2021 (over 150,000 total potential US merchant locations)¹**
 - + Provides ISOs with a unique product to increase merchant acquisition and take market share
 - + Creates a 'hole' in ISO merchant volume requiring our BNPL solution to be applied quickly
 - + Increases distribution quickly without the need for increasing direct sales staff
- **Huntington Learning Centers (~2,800 potential US merchant locations)¹**
- **Major automotive dealership management system (DMS) provider signed for marketplace integration (~9,000 merchant locations, ~40% of new vehicle and repair market in North America)¹**
- **Jim's Group 20-year franchise agreement signed (~4,400 franchise merchants in AU home services)¹**
- **Automated merchant application and underwriting platform (launched September 2021)**
 - **Merchants signed per qualified leads +90%**
 - **Cost per merchants signed down 48%**



ISOs



Blitz2Market

CARDZEN

R. Mayte Creates

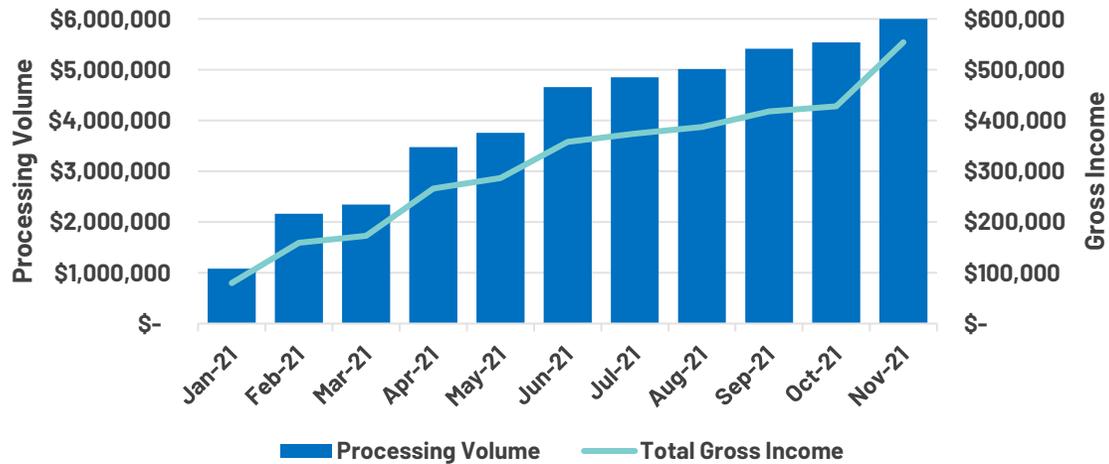


UniversalPay

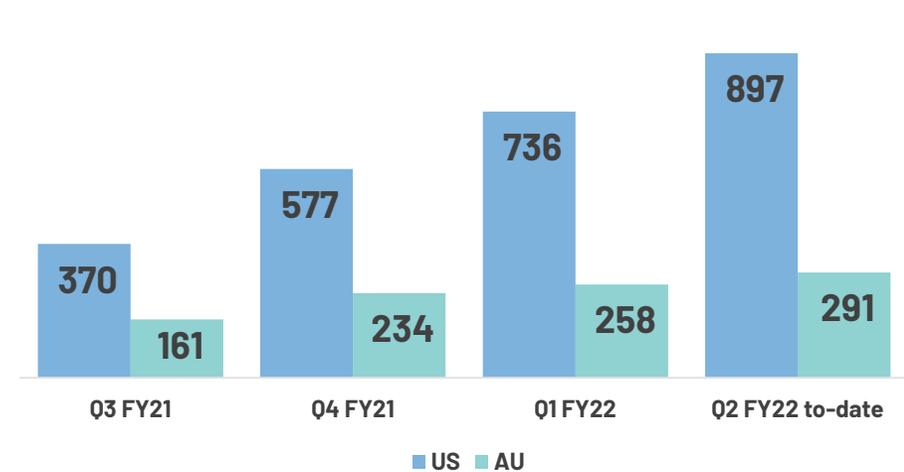
¹ Except where previously disclosed to the market under ASX Listing Rule 3.1, the strategic partnerships mentioned above, do not alone or together constitute material agreements, material contracts with customers or market sensitive information under ASX Listing Rule 3.1.

BNPL Portfolio Activity

Global BNPL annualised backlog (AUD)



Signed merchants at period end



Life-to-date transaction velocity



ISOs signed up in 2021 (US only)





Technology, Operations, and Finance

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QuickFee Unified Business Engine (QUBE)

Major
technology
and
processing
platform
development
across all four
revenue
streams

- We completed initial development of our proprietary processing services (QUBE) beginning with BNPL. Remaining migrations over FY22 will include ACH/EFT, Card and Lending.
- Kepler: our new 'merchant direct' application platform launched in Q1 FY22, which enables fully automated merchant underwriting and onboarding.
- We have implemented merchant fraud monitoring solutions as part of the QuickFee Instalments product.
- We have also built and launched two new, modern, and secure portals with improved user experience:
 - + **Admin portal** - centralises all operational aspects of our independent back-end products and services
 - + **Merchant portal** - centralises merchant access to all QUBE products and services
- Other upcoming product and tech development include:
 - + **Further Connect integrations to more software platforms; and**
 - + **Further API and software integrations to ISOs accelerating BNPL adoption.**

**Online
Merchant
Application**

+

**Enhanced
Risk
Management**

- **Improved merchant experience**
- **Strengthened underwriting with use of 30+ tools**
 - + **KYC business and owner identity verification**
 - + **Bank validation**
- **New workflow system**
 - + **Sales enablement to follow up abandoned applicants**
 - + **Abandonment email notifications to increase sign ups**
 - + **Prohibited industries review**
 - + **Average ticket size review**
- **Automated processes**
 - + **System account creation (Salesforce and QUBE)**
 - + **Approval email including payment link, QR code and materials to get started**

Liquidity and growth capacity

Northleaf Capital Partners funding deal

- Delivers US\$70 million-equivalent multi-currency receivables facility
- US\$40 million committed first lien facility, consisting of a US\$5 million revolver and a US\$35 million term loan
- An additional optional US\$30 million accordion feature subject to Northleaf's approval
- Attractive terms which will lower the average overall cost of borrowing as the US business scales
- 4-year asset-backed facility with an advance rate of up to 90% of receivables

Credit risk

- Continued robust credit risk management
- Provision for expected credit losses A\$131k (0.26%) of lending. FY17 to FY21 five-year average 0.31% of lending
- FY17 to FY21 bad debt write-offs averaging 0.21% of lending



Outlook and Priorities

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Professional services

- US Pay Now up 62% for Q2 FY22 to-date; November a new record at US\$83M
- US Pay Later up 22% for Q2 FY22 to-date
- AU Pay Later up 24% for Q2 FY22 to-date

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- 59 new ISO sign-ups in Q2 FY22 to-date, total now 116: (30 September 2021 total: 57)
- Signed merchants up 20% at 30 November 2021 vs 30 September 2021: US 897, AU 291 (30 September 2021: US 736, AU 258)
- US run-rate volume backlog US\$3.5M at 30 November 2021 vs, US\$2.3M at 30 September 2021
- Volume for Q2 FY22 to-date (US / AU): US\$0.4M, A\$0.1M

- **Leverage our most valuable assets**
 - **Execute go-to-market strategy**
 - **Drive BNPL growth**
 - **Scale expenses through volume**
- **Focus on our most valuable assets:**
 - + **Grow our core AU and US professional services customer base with account-based marketing**
 - + **Increase penetration of our existing portfolio opportunity with integrations (Connect, CCH, Xero, and more)**
 - + **Accelerate BNPL through increasing ISO partnerships and integrations**
 - + **Improve unit economics through scalable automation and technology partnerships**
 - **Complete remaining technology infrastructure migrations**

- **Manage cash burn**
 - **Drive increased payment volume**
 - **Shift spending over FY22 and FY23 to volume acquisition as technology completes**
- **Steady reduction in cash burn for the rest of FY22 and FY23**
 - **FY22 could see OPEX increase 30–40% over FY21 with a full 12 months of FY21 staff hires**
 - **Have sufficient cash and funding well into FY23, based on current projections**



Demonstrable strength of the core business model through customer retention and growth over the pandemic



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



Lending volumes rebounding from effects of COVID-19 stimulus in both AU and US



Well-positioned with talent and broadened product suite and addressable market



BNPL now has the right product-market fit, go-to-market strategy (via ISO), partners, and scalable infrastructure



Integrations with practice management software solutions will drive greater penetration of existing captured volume



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



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Meeting formalities

“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 2021.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
12,224,267	1,007,610	2,397,794	15,629,671	73,150
78.21%	6.45%	15.34%		

“That Bruce Coombes, who was Managing Director between 15 February 2018 and 1 July 2021 retires in accordance with clause 14.2 of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
39,523,887	616,900	19,548,137	59,688,924	400,977
66.22%	1.03%	32.75%		

“That for the purpose of 14.2 of the Company’s Constitution, Dale Smorgon, a Director, retires by rotation, and being eligible for election, is re-elected as a Director of the Company.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
40,947,122	641,400	19,548,137	61,136,659	353,244
66.98%	1.05%	31.97%		

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 2,483,957 Performance Rights to Eric Lookhoff 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
11,905,244	1,286,543	2,399,185	15,590,972	25,351,302
76.36%	8.25%	15.39%		

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 500,000 options to Neu Capital Australia Pty Ltd (and/or its nominee/s), on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
63,358,265	1,111,033	20,687,423	85,156,721	172,633
74.40%	1.30%	24.29%		

“That the Company’s Performance Rights and Option Plan (PROP) be approved by the Company for all purposes and that approval be given in accordance with ASX Listing Rule 7.2 Exception 13(b) for the issue of a maximum of 17,000,000 securities from time to time under the PROP as an exception to the rule in ASX Listing Rule 7.1 and for all other purposes.”

Proxy results:

For	Against	Proxy's discretion	Total	Abstain
11,903,020	1,242,430	2,440,687	15,586,137	27,499,137
76.37%	7.97%	15.66%		

“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
62,473,800	1,625,233	20,771,894	84,870,927	458,427
73.61%	1.91%	24.47%		

Disclaimer

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 December 2021). 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.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to the company's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Such statements involve known and unknown risks, uncertainties, assumptions, and

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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.

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
APR	Annual percentage rate	The annual rate of interest on payment plans or loans
CC	Credit card	
Connect		QuickFee's internal product name for its point-of-payment integration, e-invoicing and receivables management product strategy
EFT	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
QuickFee Lending or Financing		QuickFee's traditional fee funding product that enable customers to take out a payment plan to pay their invoice, while QuickFee settle to the merchant immediately
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
QuickFee PayNow or ACH/card		QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant without taking out a payment plan
Merchant		Term to describe QuickFee's primary customer who is the service provider, who signs up to use QuickFee's platforms and issues invoices
Active merchant		Any merchant that has had a transaction with QuickFee in the period referred to
Firm		A merchant. Typically used to describe a professional services firm (e.g. an accounting or law firm)
Customer		The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice
Active customer		Any customer who has transacted with QuickFee in the period referred to
BNPL or QFI	BNPL powered by QuickFee (previously QuickFee Instalments)	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
NTM	Net transaction margin	Revenue, less cost of sales, less receivables impairment expense
TEC	Total employment cost	Cost of employing all employees, including variable remuneration and share-based payments expense
TTV	Total transaction value	The total value of all ACH / EFT and credit card PayNow transactions (plus payment plans except where stated)
pcp	Previous corresponding period	For example, the pcp for the June 2021 quarter is the June 2020 quarter

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