Tuesday, 4 October 2022

Share Purchase Plan Offer Booklet

Wrkr Ltd (ASX: WRK) (**Wrkr** or the **Company**) announced on Tuesday 27 September 2022 that it intends to make an offer (**Offer**) to eligible shareholders to participate in Wrkr's Share Purchase Plan (**SPP**).

Attached are the SPP Offer Booklet and application form, to be despatched to Wrkr's eligible shareholders today.

These documents have been authorised by the Board for release to the ASX.

If shareholders have any questions in relation to how to participate in the SPP, please contact our share registry Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday or email any questions to corporateactions@boardroomlimited.com.au.

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions, regulatory environment, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, the Company assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, the Company and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release. This release should be read in conjunction with the Company's ASX announcements and releases.

Wrkr Ltd
ACN 611 202 414

Share Purchase Plan Offer Booklet

This Booklet is not for release or distribution in the United States or, except with the consent of Wrkr Ltd, elsewhere outside Australia and New Zealand.

Wrkr Ltd ACN 611 202 414 (ASX:WRK)
Share Purchase Plan (SPP) Offer Booklet

YOU SHOULD READ THIS BOOKLET IN FULL

As announced to ASX on 27 September 2022, Wrkr Ltd ACN 611 202 414 (ASX:WRK) (**Wrkr**) is offering each eligible shareholder the opportunity to participate in the Share Purchase Plan (**SPP**) offer by applying for up to $30,000 of fully paid ordinary shares in Wrkr (**New Shares**) without incurring brokerage or transaction costs.

New Shares issued under the SPP are intended to be issued on Thursday, 27 October 2022 (**Issue Date**) and will rank equally with existing fully paid ordinary shares in Wrkr (**Wrkr Shares**) and carry the same voting rights and other entitlements. The New Shares are expected to commence quotation on ASX on Friday, 28 October 2022.

Participation in the SPP is only open to holders of fully paid ordinary Wrkr Shares at 7.00pm (EST) on Monday, 26 September 2022 and whose address on the share register is in Australia or New Zealand. The SPP is also being extended to eligible shareholders of Wrkr who are custodians to participate in the SPP on behalf of eligible beneficiaries on the terms and conditions set out in this Booklet.

Further details of the SPP are set out in the attached documents.

This is an important document that requires your attention.

In particular, if you participate in the SPP, you are accepting the risk that the market price of Wrkr Shares may change between the date on which you make your application and the Issue Date.

Wrkr recommends that you seek independent advice from your financial or other professional advisors regarding your participation in the SPP.

Key SPP dates*

Event	**Date**
Record Date	7.00pm (AEST) Monday, 26 September 2022
Announcement Date	Tuesday, 27 September 2022
Dispatch of SPP Booklet and Application Form to Eligible Shareholders	Tuesday, 4 October 2022
Opening Date	Thursday, 6 October 2022
Closing Date	5.00pm (AEST) Friday, 21 October 2022
Announcement of results of SPP	Thursday, 27 October 2022
Issue Date for New Shares	Thursday, 27 October 2022
New Shares commence trading on ASX	Friday, 28 October 2022

**Wrkr reserves the right to vary any of the above indicative dates other than the Record Date.*

Important notice

This Booklet contains important information. You should read it carefully and in its entirety.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia), which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

If you have any questions in relation to how to participate in the SPP, please contact Boardroom Services on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday or email any questions to corporateactions@boardroomlimited.com.au.

This Booklet has been prepared for informational purposes only and does not constitute or provide financial advice or a recommendation in relation to any investments or securities. It has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. You should not rely on it to make investment decisions. This Booklet contains general factual information only and has not been independently verified. Any opinions or information expressed in this Booklet are subject to change without notice. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional advisor before participating.

If you apply for New Shares under the SPP, there is a risk that the market price of Wrkr Shares may change between the date you apply for New Shares and the date when the New Shares are issued to you under the SPP. This means there is a risk that Wrkr's market price at the time the New Shares are issued will be less than the SPP Offer Price. By applying for New Shares under the SPP, you will be acknowledging and accepting this risk.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Wrkr shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of New Shares for sale in any other jurisdiction.

New Zealand

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of Wrkr with registered addresses in New Zealand to whom the offer of New Shares under the SPP is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

This Booklet has not been registered, filed or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for holders of Wrkr Shares outside Australia and New Zealand

This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been and will not be registered under the US Securities Act of 1933, as amended, (the Securities Act) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

Because of these legal restrictions, you must not send copies of this Booklet or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

4 October 2022

Dear Shareholder

Invitation to participate in Share Purchase Plan

Wrkr Ltd (**Wrkr**) is pleased to present to eligible shareholders the opportunity to increase their investment in Wrkr through an offer of fully paid ordinary shares under a Share Purchase Plan (**SPP**).

In conjunction with the Convertible Note Issue, announced on 27 September 2022, the SPP is part of a capital raising being undertaken to accelerate Wrkr's pipeline growth initiatives particularly:

- opportunities identified within the scope of its Master Services Agreement with Link Group;
- revenue generating enhancements to Wrkr SMSF Hub;
- scoping and development of our next generation Payments 2.0 for use in Wrkr PAY; and
- enhancements to Wrkr READY functionality to enable white labelling and humanless onboarding of new employers/customers to accelerate collaboration with Payrolls and Funds; and
- working capital.

There are a number of shareholders in Wrkr who hold less than a marketable parcel of Wrkr Shares. The SPP also provides an opportunity for those shareholders to increase their shareholdings to marketable parcels.

Issue of Convertible Notes

As announced on 27 September 2022, Wrkr has successfully completed an offer of convertible notes (**Convertible Notes**) to raise $3.3 million. The offer of Convertible Notes (**Convertible Note Offer**) was made to sophisticated investors including non-executive director Paul Collins (**Participating Director**) who subscribed for $500,000. The Convertible Note Offer was made within the Company's placement capacity under ASX Listing Rule 7.1 and is not subject to shareholder approval under ASX Listing Rule 7.1.

The issue of the Convertible Notes will be made in two tranches. The first tranche of the Convertible Notes comprising $2.8 million were issued on 4 October 2022. The issue of the second tranche of Convertible Notes comprising $500,000 is subject to Wrkr obtaining shareholder approval under ASX Listing Rule 10.11 and, subject to receipt of shareholder approval is expected to be issued to the Participating Director, on or around 28 November 2022.

SPP

The SPP is offered exclusively to all shareholders who were recorded on Wrkr's share register at 7:00pm (EST) on Monday, 26 September 2022 with an address on the share register in Australia or New Zealand (each an **Eligible Shareholder**).

The SPP provides Eligible Shareholders with an opportunity to buy a parcel of shares in Wrkr with no brokerage or transaction costs, irrespective of their existing shareholdings, up to a maximum of $30,000.

The offer price of the New Shares is $0.018 per New Share (**Offer Price**), which is the same price as the floor price for the conversion of Convertible Notes offered under Wrkr's recent Convertible Note Offer.

The minimum application amount for New Shares is $2,500 and the maximum application amount for New Shares is $30,000.

The Offer Price represents a:

- 10% discount to the close price of Wrkr Shares of $0.02 as at Friday, 23 September 2022; and

- 8.28% discount to the previous 5-day volume-weighted average price of Wrkr Shares of $0.0196 as at Friday, 23 September 2022.

Wrkr is seeking to raise $0.5 million under the SPP through the issue of up to 27,777,778 New Shares. If the SPP is oversubscribed, Wrkr may undertake a scale back or may increase the size of the SPP. Any scale back of applications will be on an equitable basis with all applicants scaled back pro-rata to their existing Wrkr shareholding.

If there is a scale back of applications, you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your application monies (without interest).

Participation in the SPP is optional and the right to participate is not transferrable. The offer to participate in the SPP closes at 5:00pm (AEST) on Friday, 21 October 2022.

Full details on the SPP and how to participate are contained in the attached documents.

In order to apply for a parcel of New Shares, please read the attached documents carefully and follow the instructions on the enclosed personalised application form.

If you have any questions in relation to how to participate in the SPP, please contact Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday or email any questions to corporateactions@boardroomlimited.com.au.

Wrkr appreciates your continued support of our company.

Yours sincerely



Emma Dobson
Chair

Frequently asked questions

What is the Share Purchase Plan?

The Share Purchase Plan (**SPP**) provides Eligible Shareholders (defined below) with an opportunity to purchase additional fully paid ordinary shares in Wrkr (**New Shares**) at the same price as the floor price for the conversion of Convertible Notes offered under Wrkr's recent Convertible Note Offer, without brokerage or transaction costs.

All New Shares issued under the SPP will rank equally with existing ordinary shares in WRK (**Wrkr Shares**), including with respect to voting rights and other entitlements.

Am I an Eligible Shareholder?

You are an Eligible Shareholder if, at 7:00pm (AEST) on Monday, 26 September 2022 (**Record Date**), you were registered as a holder of Wrkr Shares with an address on the share register in Australia or New Zealand (each a **Eligible Shareholder**).

What is the Offer Price of the New Shares?

The offer price is $0.018 per New Share (**Offer Price**). The Offer Price represents a:

- 10% discount to the close price of Wrkr Shares of $0.02 as at Friday, 23 September 2022; and
- 8.28% discount to the previous 5-day volume-weighted average price of Wrkr Shares of $0.0196 as at Friday, 23 September 2022.

The market price of Wrkr Shares may rise or fall between the date of this offer and the date on which the New Shares are allotted under the SPP.

The Offer Price may therefore be higher, equal to or lower than the price at which Wrkr Shares are trading on the ASX at the time the New Shares are allotted under the SPP.

To decide if you would like to participate in the SPP, Wrkr recommends you seek professional investment advice from your financial adviser or other professional adviser, and you monitor the market price of Wrkr Shares (which is quoted on the ASX website at https://www2.asx.com.au).

How many New Shares can I apply for under the SPP?

Each Eligible Shareholder is entitled to apply for a parcel of New Shares valued at either $2,500 (138,889 New Shares), $5,000 (277,778 New Shares), $10,000 (555,556 New Shares), $15,000 (833,334 New Shares), $20,000 (1,111,111 New Shares), $25,000 (1,388,889 New Shares) or $30,000 (1,666,667 New Shares) regardless of the number of Wrkr Shares that the Eligible Shareholder owns as at the Record Date.

If Wrkr receives an application for New Shares (**Application**) for an amount that does not equal one of the amounts specified above, Wrkr may either:

- reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or
- apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (greater than $2.00 and without interest) to the Eligible Shareholder.

If an Eligible Shareholder holds Wrkr Shares in more than one capacity (e.g. as both a joint holder and a sole holder), then the maximum amount that Eligible Shareholder can apply for under the SPP in all capacities is an aggregate of $30,000.

By applying for New Shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP set out in the attached terms and conditions and the personalised application form (**Application Form**).

Can I transfer my rights under the SPP?

The offer made under the SPP is non-renounceable and therefore you cannot transfer your right to apply for New Shares under the SPP to another person.

How do I apply for New Shares under the SPP?

If you wish to participate in the SPP, you must follow the instructions set out in the Application Form and make payment by BPAY® or cheque.

In order to pay by:

- BPAY®, you must have an Australian bank account enabled for this purpose. Shareholders wishing to pay by BPAY® must use the customer reference number shown on the Application Form which is required to identify your individual holding. When making a BPAY® payment, you are not required to return your Application Form; or
- cheque, complete and return your Application Form, together with payment via cheque.

You should ensure that your payment by BPAY® or cheque (with your Application Form) is received by no later than 5:00pm (AEST) on Friday, 21 October 2022.

An Application cannot be withdrawn or revoked once payment has been received.

How much is Wrkr seeking to raise?

There is no minimum amount that Wrkr is seeking to raise under the SPP. However, if the total value of Applications received is more than $0.5 million, Wrkr may increase the size of the SPP offer or may undertake a scale back (see below). No Eligible Shareholder will be entitled to apply for more than $30,000 worth of New Shares.

The Board of Directors of Wrkr advises that it will have discretion to accept any oversubscriptions provided that the total number of New Shares issued under the SPP does not exceed a maximum of 30% of the issued capital of Wrkr.

Will I receive the full amount that I apply for?

Wrkr has a discretion as to the amount raised under the SPP, and this includes reserving the right to increase the size of the SPP offer or to scale back.

If the total value of Applications received under the SPP is greater than $0.50 million, Wrkr may increase the size of the SPP offer. Alternatively Wrkr may scale back the number of New Shares that will be allotted under the SPP and you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your Application monies (without interest).

If a scale back is undertaken, Applications received in excess of $0.50 million will be scaled back on an equitable basis with all applicants scaled back pro-rata to their existing Wrkr shareholding. The indicative cap has been determined by Wrkr in consultation with its advisors having regard to the size of the Convertible Note Offer and the composition of Wrkr's share register. The Board of Directors of Wrkr will use its discretion to accept any oversubscriptions.

Wrkr will announce any increase to the size of the SPP offer or scale back to ASX.

How long does the SPP remain open?

The SPP opens on Thursday, 6 October 2022 and is expected to close at 5:00pm (AEST) on Friday, 21 October 2022.

If you wish to participate, you should ensure that your payment by BPAY® or cheque (with your Application Form) is received by Wrkr's share registry, Boardroom, by no later than 5:00pm (AEST) on Friday, 21 October 2022.

Is participation in the SPP mandatory?

Participation in the SPP is voluntary. Before participating in the SPP and applying for New Shares, Wrkr recommends that you seek independent advice from your financial or other professional advisors.

Is the SPP underwritten?

No, the SPP is not underwritten.

Further assistance

If you have any questions in relation to the SPP, please contact your financial or other professional advisors.

If you have any questions in relation to how to participate in the SPP, please contact Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday or email any questions to corporateactions@boardroomlimited.com.au.

SPP Terms and Conditions

Purpose

The purpose of the Share Purchase Plan (**SPP**) is to offer existing shareholders of Wrkr Ltd ACN 611 202 414 (**Wrkr**) the opportunity to acquire additional fully paid ordinary shares in Wrkr (**New Shares**) up to a maximum value of $30,000 at the same price as the floor price for the conversion of Convertible Notes offered under Wrkr's recent Convertible Note Offer, without the need to pay brokerage or transaction costs and without the need for Wrkr to issue a prospectus.

This document sets out the terms and conditions of the offer under the SPP.

Shareholder eligibility to participate

Participation in the SPP is only open to each person registered as a holder of ordinary shares in Wrkr (**Wrkr Shares**) at 7:00pm (AEST) on Monday, 26 September 2022 (**Record Date**), who has an address on the share register in Australia or New Zealand (each an **Eligible Shareholder**).

Due to foreign securities laws, it is not practical for shareholders who are resident in countries other than Australia or New Zealand to participate in the SPP.

Participation in the SPP is optional and is subject to these terms and conditions. Offers made under the SPP are non-renounceable meaning that Eligible Shareholders may not transfer their rights to New Shares offered under the SPP.

Joint shareholders are taken to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP, those joint holders may only apply for an aggregate maximum parcel of shares (i.e. $30,000) between any joint or individual holdings.

If an Eligible Shareholder is a "Custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)) (**Custodian**) and is the registered holder of Wrkr Shares on behalf of one or more persons who have a registered address in either Australia or New Zealand and who is not in the United States and is not acting for the account or benefit of a person in the United States (each an **Eligible Beneficiary**), the offer is made to that Eligible Shareholder and it has the discretion whether to extend the offer to the Eligible Beneficiaries. Custodians must complete and submit a certificate that certifies the matters required by paragraph 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia) (**Custodian Certificate**) when making an application for New Shares (**Application**) on behalf of Eligible Beneficiaries. To request a Custodian Certificate, please contact our share registry on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) or email corporateactions@boardroomlimited.com.au. Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate. Applications that are not accompanied by a duly completed Custodian Certificate will be rejected.

If an Eligible Shareholder holds Wrkr Shares as a trustee or nominee for another person, but is not a Custodian, that Eligible Shareholder cannot participate for the beneficiaries of that trust in the manner described above. In this case, the rules for multiple single holders apply.

By electing to participate in the SPP, an Eligible Shareholder is deemed to have certified that the aggregated maximum amount subscribed for under the SPP does not exceed $30,000. Furthermore, Eligible Shareholders are deemed to have confirmed, in relation to all New Shares applied for by them under the SPP, that they do not make an Application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia and New Zealand and have agreed to be bound by Wrkr's constitution in respect of all the New Shares issued to them under the SPP.

Issue Price

The price of New Shares to be issued under the SPP will be $0.018 per New Share (**Offer Price**).

The market price of Wrkr Shares may rise or fall between the date of this offer and the date that New Shares are issued to Eligible Shareholders. This means that the Offer Price may be higher,

equal or lower than the price of Wrkr Shares traded on ASX at the time the New Shares applied for under the SPP are issued and allotted.

The market price of Wrkr Shares can be obtained from the ASX's website (https://www2.asx.com.au) by searching for the ASX code "WRK" in the prices search section.

Application and notices

At the discretion of the Board of Directors of Wrkr, Eligible Shareholders will each be sent a letter of offer, terms and conditions and an Application Form, inviting them to subscribe for New Shares under the SPP.

Eligible Shareholders may apply to purchase a parcel of New Shares under the SPP valued at either $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000.

Eligible Shareholders who wish to participate in the SPP must make payment by BPAY® or cheque in accordance with the instructions set out on the Application Form.

Applications under the SPP offer will not be accepted unless received by Wrkr's share registry, Boardroom, by no later than 5:00pm (AEST) on Friday, 21 October 2022 (**Closing Date**).

Any Applications for less than $2,500 will be returned (without interest).

Oversubscriptions or refunds (greater than $2.00) will be returned without interest by direct credit to the shareholder's bank account recorded on their shareholding or by cheque to the shareholder's registered address on Wrkr's share register.

Acknowledgements

By returning a completed Application Form and providing payment by cheque or making a payment by BPAY®, you:

(a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

(b) warrant that all details and statements in your Application are true and complete and not misleading;

(c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);

(d) agree that your Application is only effective when received by Wrkr's share registry, and not when it is posted;

(e) warrant that you are an Eligible Shareholder and eligible to lawfully participate in the SPP and apply for the New Shares, in each case in accordance with these terms and conditions as well as any applicable laws;

(f) acknowledge that no interest will be paid on any Application monies held pending the issue of New Shares or subsequently refunded to you for any reason;

(g) acknowledge that Wrkr and its officers and agents are not liable for any consequence of the exercise or non-exercise of its discretions referred to in these terms and conditions;

(h) agree to pay the Offer Price per New Share up to the maximum value of your payment by BPAY® or cheque;

(i) acknowledge and agree that:

  (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;

  (ii) the New Shares have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered, sold or otherwise transferred without registration under the US Securities Act unless the New Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration

requirements of the US Securities Act, and the securities laws of any state or other jurisdiction in the United States;

(iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or to any person located in any other country outside Australia and New Zealand;

(iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and

(v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;

(j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

a. you are not applying for New Shares for which Application monies of more than $30,000 are payable under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP);

b. the total Application monies payable for the following does not exceed $30,000:

i. the New Shares the subject of the Application;

ii. any other Wrkr Shares issued to you under a SPP or any similar arrangement in the 12 months before the Application;

iii. any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and

iv. any other Wrkr Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Wrkr Shares on your behalf under an arrangement similar to the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

(k) if you are a Custodian and are applying for New Shares on behalf of an Eligible Beneficiary on whose behalf you hold Wrkr Shares, acknowledge and agree that:

a. you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia));

b. you held Wrkr Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;

c. you are not applying for New Shares on behalf of any Eligible Beneficiary for which Application monies of more than $30,000 are payable under the SPP;

d. your Application will not be accepted unless you duly complete and submit a Custodian Certificate; and

e. the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(l) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on Wrkr's share register;

(m) agree to be bound by the constitution of Wrkr (as it may be amended from time to time in the future);

(n) acknowledge that none of Wrkr, its officers, advisors or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;

(o) acknowledge that Wrkr may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP; and

(p) authorise Wrkr, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

Discretion to scale back or increase the size of the offer

Wrkr may in its absolute discretion increase the size of the SPP offer or undertake a scale back to the extent and in the manner it sees fit. If the total value of Applications received under the SPP is greater than $0.50 million, WRK may increase the size of the SPP offer or scale back the number of New Shares that will be allotted under the SPP. If a scale back is undertaken, Applications received in excess of $0.50 million will be scaled back on an equitable basis with all applicants scaled back pro-rata to their existing Wrkr shareholding. The indicative cap has been determined by Wrkr in consultation with its advisors having regard to the size of the Convertible Note Offer and the composition of Wrkr's share register. Any scale back or increase to the size of the SPP offer will be announced on Thursday, 27 October 2022.

Accordingly, if Wrkr undertakes a scale back you may not receive the full amount or any of the New Shares for which you have applied. If this is the case, the difference between the Application monies received, and the number of New Shares issued to you multiplied by the Offer Price, will be refunded to you (without interest) by cheque forwarded to your address on Wrkr's share register. If the scale back produces a fractional number of New Shares when applied to a parcel of New Shares, the number of New Shares allocated will be rounded down to the nearest whole number of New Shares.

New Shares issued under the SPP

New Shares issued under the SPP will rank equally in all respects with all other Wrkr Shares from the Issue Date.

Modification and termination of the SPP

Wrkr may modify or terminate the SPP at any time.

Wrkr will notify ASX of any modification to, or termination of the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate that modification or termination.

Dispute resolution

Wrkr may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or Application, and the decision of Wrkr will be conclusive and binding on all participants and other persons to whom the determination relates.

Wrkr reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Wrkr under these terms and conditions may be exercised by the Board of Directors of Wrkr or any delegate of the Directors of Wrkr in their sole and absolute discretion.

ASIC Relief

This offer of New Shares under the SPP is made in accordance with the relief granted under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia). This ASIC instrument grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

Contact Details

If Eligible Shareholders have any questions regarding the SPP or how to deal with this offer, they should contact their professional advisors or stockbrokers.

If Eligible Shareholders have any questions in relation to how to participate in the SPP, they may contact Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday or email any questions to corporateactions@boardroomlimited.com.au.

Share Purchase Plan (SPP) - Application Form

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

ACN 611 202 414

All Registry communications to:

Telephone: 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia)
Facsimile: (02) 9279 0664
Email: corporateactions@boardroomlimited.com.au

ASX Code: WRK

Website: www.boardroomlimited.com.au

SRN/HIN:

Record Date: 7:00pm (AEST) 26 September 2022

Opening Date: 6 October 2022

Closing Date: 5:00pm (AEDT) 21 October 2022

This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this document, please contact an appropriate professional adviser. Terms not defined in this Application Form have the meaning given in the booklet issued in relation to the SPP (**Booklet**) which accompanies this Application Form.

A Offer Details

Under the SPP, Eligible Shareholders are entitled to apply to purchase a parcel of Wrkr Limited Shares without brokerage, commissions or other transaction costs with a minimum application amount of A$2,500 and a maximum application amount of A$30,000.

Before applying for Shares you should:

- Carefully read the Booklet accompanying this Application Form and the '*Applicant's Certification and Acknowledgments*' on the back of this Application Form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined below and in the terms, and further important instructions on the reverse of this form. Payments must be made in Australian dollars.

If you are a custodian, trustee or nominee within the definition of 'custodian' (as defined in paragraph 4 of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**Custodian**), you must complete and return this Application Form together with the Custodian Certificate referred to in Section E of this Application Form.

If you do not wish to subscribe for Shares under the SPP, there is no need to take any action.

B Parcel Choice

Eligible Shareholders can apply to purchase a parcel of WRK Shares in the following amounts:

☐ Parcel A A$2,500	☐ Parcel B A$5,000	☐ Parcel C A$10,000
☐ Parcel D A$15,000	☐ Parcel E A$20,000	☐ Parcel F A$25,000
☐ Parcel G A$30,000		

C Payment Details

Payment may only be made by BPAY® or cheque, and in Australian dollars. If you have any issues with making payment via BPAY®, please contact the Registry using the details at the top of this form.

Payment via BPAY®

Biller Code:

Customer Reference Number
CRN:

Telephone and Internet Banking - BPAY®
Contact your bank, credit union or building society to make this payment from your cheque or savings account.

- To pay via BPAY® please contact your participating financial institution.
- When paying by BPAY® you do **NOT** need to complete or return this Application Form. BPAY® payments must be received by the Registry by 5:00pm (Australian Eastern Daylight Time) (**AEDT**) on 21 October 2022. You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the

close of the offer. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your application payment.

- Please ensure you pay the correct amount. If your BPAY® payment:
  - is an amount less than A$2,500, Wrkr Limited may at its discretion reject your application for Shares and refund your application money in full (without interest); or
  - does not result in an exact number of Shares to be issued, the number of Shares to be issued to you will be rounded down to the nearest whole Share.

Payment by cheque

- If paying by cheque, you must complete this Application Form and submit it together with your cheque.
- Only cheques in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque must be made payable to '**Wrkr Limited**' and crossed '**Not Negotiable**'.
- Make sure you send your completed Application Form and cheque allowing enough time for mail delivery so the Registry receives them no later than 5:00pm (Australian Eastern Daylight Time) (AEDT) on 21 October 2022.

D Applicant's Certification and Acknowledgements

By completing and returning this Application Form with your cheque to the Registry or by making a BPAY® payment, you:

- represent and warrant that you have read and understood the Booklet and that you acknowledge the matters, and make the representations, warranties and certifications, in relation to your application under the SPP, including as to your eligibility to participate in the SPP; and
- provide your authorisation to be registered as the holder of the Shares acquired by you and agree to be bound by the Constitution of Wrkr Limited.

NO SIGNATURE IS REQUIRED ON THIS FORM **THIS OFFER IS NON-RENOUNCEABLE**

BPAY® payments must be received no later than **5:00pm (AEDT) on Friday, 21 October 2022.**
Application Forms and accompanying cheques must be received no later than **5:00pm (AEDT) on Friday, 21 October 2022** at:

MAILING ADDRESS
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

DELIVERY ADDRESS
Boardroom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000

E Information for Custodians

If you are a Custodian, trustee or nominee within the definition of "custodian" in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* you must complete and submit this Application Form and a Custodian Certificate that contains additional certifications and details that must be provided before your application will be received. Custodians can make payment by BPAY®. Please contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected.

F Important information

Disclaimer: The Booklet and this Application Form do not constitute an offer of Shares in any place outside Australia and New Zealand. In particular, the Booklet and this Application Form do not constitute an offer to sell, or a solicitation of an offer to buy, any Securities in the United States or in any jurisdiction in which such an offer would be illegal. The Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Securities may not be offered or sold in the United States and may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act. By accepting the Securities and submitting an Application Form or otherwise applying for Securities, you represent and warrant that you are not in the United States, and are not acting for the account or benefit of a person in the United States (or in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any Securities for the account or benefit of that person).

1. The SPP is being made to Eligible Shareholders in Australia and New Zealand only. You may only participate in the SPP if your address in the share register of Wrkr Limited is in Australia or New Zealand as at the Record Date on 7:00pm (AEST) on 26 September 2022. Please refer to the Booklet for further information on eligibility requirements.
2. If you do not wish to participate in the SPP, no action is required on your part.
3. This SPP is non-renounceable meaning that you cannot transfer your right to purchase Shares to another person. Applications can only be accepted in the name printed on the Application Form.
4. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY®, you certify that the aggregate of the application payment paid by you:
   - by BPAY® payment; and
   - for any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of payment by BPAY®,

   does not exceed A$30,000.
5. Wrkr Limited reserves the right to make amendments to the SPP offer, including the booklet and this Application Form, in its discretion.
6. Eligible Shareholders who wish to participate in the SPP and are unable to make payment via BPAY®, should contact the Registry.
7. Wrkr Limited may decide to scale back applications for Shares under the SPP if the aggregate amount applied for under the SPP exceeds its requirements. If this occurs, you may be allocated fewer Shares than the Parcel for which you have applied. If a scale back is applied, it is Wrkr Limited's intention that the scale back will be applied having regard to the pro rata existing shareholding of Eligible Shareholders.
8. For details including the basis on which your personal information is collected, the primary purposes for which your collected information will be used, the parties to which your personal information may be disclosed, the manner in which you can gain access to your personal information and how the Registry handles privacy complaints, please see Boardroom Pty Ltd's Privacy Policy at www.boardroomlimited.com.au or contact the Registry by telephone on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia), by facsimile on (02) 9279 0664 or by email to corporateactions@boardroomlimited.com.au, 9.00am–5.00pm (AEST) Monday to Friday (excluding public holidays).