

Compliance. Simple.

Q1 FY25 Quarterly Update
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Wrkr has a clear purpose.

To help Australian businesses and workers to:

Be READY to start work

Make sure PAY and Super are correctly processed

Connect employees to BENEFITS

By making COMPLIANCE SIMPLE and Valuable

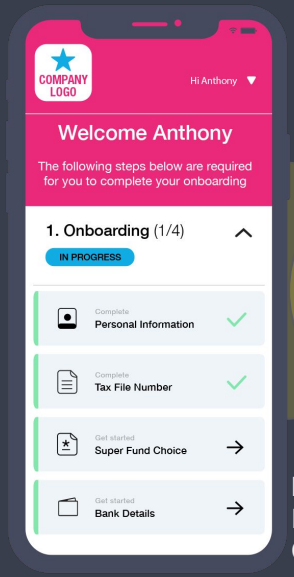
We are starting our mission by collaborating with Super Funds to digitise and transform pay and super processing.

The problem:

There are **two** areas where employer compliance obligations are complex, lead to significant reputational risk and fines by regulators. In both, hiring and payment of employees there are steps that require third party licenced operators such as Wrkr to complete the process.

Hiring an employee

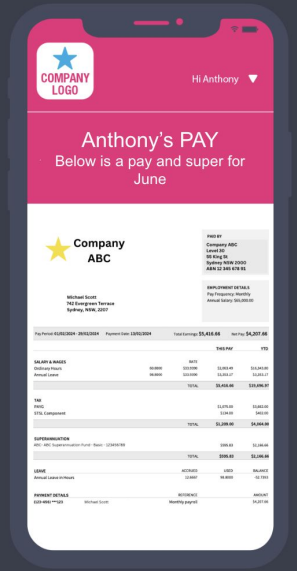
Identity verification
Work rights
TFN Check
Tax declaration
Super choice
Default fund
Bank details
Licences
Credentials



Vevo API
ASTO DSP T1
State & Federal lic/WWC/ID

PII /CDR
ISO/SOCII
Cyber

Paying an Employee



Pay processing
Disbursements
Super contribution
Fund Confirmation (ATO)
Single Touch Payroll
Payment reconciliation
Error reporting
Error processing

GNGB Gateway/Clearing House
AFSL non cash payments
ATO DSP STP2, Rollovers

Who needs to solve this problem:

The complexity of these compliance moments requires deep integration to federal and state government data sources, holding of specialised licences and ownership of technology.

Hiring an employee

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19.4m Jobs
1m Employers
~ 15m FTE
2.5m Job changes
2.5m Super choices
200k Visas
500k Student Visas

Paying an Employee

Employee pay:
Weekly Pay 43%
Fortnightly 50%
Monthly 5%
Other 2%

500k Super late
200k Super unpaid
160m Super payments
(500m Payday Super)
500m Pay events

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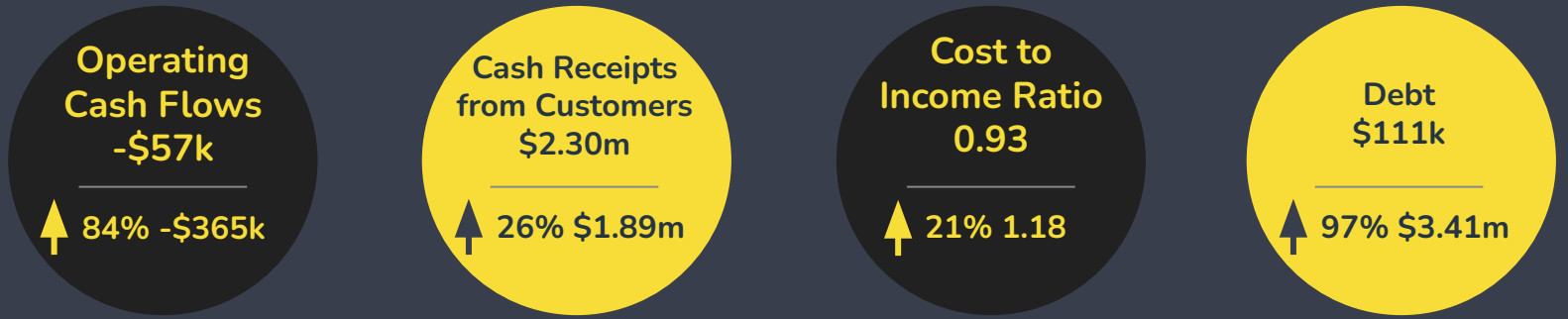
Data Source: Gateway Network Governance Body 2022 Update Statistics Report

Q1 FY25 Financial Highlights

Q1 FY25 compared to Q1 FY24



- Strengthened balance sheet and funded investment and growth opportunities through successful $6.6m capital raise, $1.2m oversubscribed share purchase plan and conversion of the $3.3m convertible notes;
- Cash receipts increased by 84% on pcp as implementation continues on MUFG Retirement Solutions projects, interest rates remained steady and the SMSF Hub growth continued;
- Cash receipts from customers decreased from prior quarter by $600k (↓21%). Revenues expected from Beam developments for ART were delayed due to changes in management team and CEO at ART. Development work has since been approved and has commenced;
- The MUFG Retirement Solutions cash receipts were lower than last quarter but were in line with our forecasts that are attached to the projects' schedules of key milestones and associated payments;
- The cost to income ratio continues to trend in a positive direction demonstrating the business' commitment to investment for growth.

Cost to income ratio (12 mths rolling) excludes interest, depreciation & amortisation, cost of employee share schemes, costs relating to changes in share capital, impairment of patents, convertible notes costs, and the fair value movement of the convertible notes embedded derivative.

** Q1 FY25 Figures are unaudited and may be subject to change*

FY25 Focus

Wrkr will focus on 3 key investment areas over the next two quarters:

- Upgrades to the Wrkr PLATFORM to accommodate features for accountants and advisors consistent with the Wrkr SMSF Hub. These features will support ATO Small Business Clearing House users seeking early transition.

- The Wrkr delivery teams will continue their focus on our programs with MUFG Retirement Solutions for the production clients and demonstrations to new Funds. Wrkr will continue to increase our delivery capacity in line with pipeline conversion.

- Wrkr expect to see a conclusion to the Rest pilot along with important enhancements, co-designed through the pilot program.

FY25 Strategy

Achieve Market Leadership in Super

- Add >2m Wrkr users*
- Make Wrkr products available through an additional 2 HRIS Platforms

Enable industry & regulatory change

- Optimised for Payday Super
- Support for multiple payment methods
- Demonstrate leadership in new stapling reforms

Create a strong moat

- Increase payroll integrations
- Lead advancements in cyber and fraud detection
- Broadest compliance offering

*Users are unique TFN's, superannuation members in the accumulation phase

Thank you & Questions



ASX: WRK

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Management Team



Trent Lund

CEO and Managing Director

Trent has over 25 years experience in technology and innovation. Trent is also CEO of Unlocked Ventures and holds numerous advisory board roles in technology & business.



Karen Gilmour

CFO

Karen has over 15 years experience in senior finance management positions across banking & finance, commodities and construction across Australia and UK.



Joe Brasacchio

CTO (Comply Path Founder)

Joe has over 20 years of experience in leading high profile digital transformations, co-design in open Data Standards development, building RegTech platforms and venturing.



Jean-Paul Seow

Head of Commercial and Alliances

Jean-Paul has over 15 years experience covering commercial, strategy and venturing. Worked across FS, Telco, Retail and Postal industries across AU, Asia and US.



Greg Tonner

Head of Growth

Greg is a strong leader with over 25 years in executing growth strategies in the software and technology sectors across Asia and the UK. Greg was CEO and led the transformation of the Queensland Cowboys.

Board



Emma Dobson

Non-Executive Chair



Paul Collins

Non-Executive Director



Jillian McGregor

Company Secretary

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