



INVESTOR PRESENTATION

Wrkr Capital Raise & FY26 Q4 Update

Raising from a position of strength — a contracted pipeline converting to recurring revenue.

22 July 2026

Authorised for release by the Board of Wrkr Ltd (ASX:WRK)

Wrkr Ltd ACN 611 202 414 · Suite 10.01, Level 10, 151 Castlereagh St, Sydney NSW 2000



IMPORTANT NOTICE

Disclaimer and important notice

Overview

This investor presentation ("Presentation") has been prepared by Wrkr Ltd (ACN 611 202 414) ("WRKR" or the "Company") and is dated 22 July 2026. By attending an investor presentation or briefing, or accepting, accessing or reviewing this Presentation, you acknowledge and agree to the terms set out below. This Presentation has been prepared in relation to: an institutional placement of new WRKR ordinary shares ("New Shares") to certain 'sophisticated' and 'professional' investors (as defined in the Corporations Act 2001 (Cth) ("Corporations Act")) in certain jurisdictions ("Placement"); and an offer of New Shares to eligible WRKR shareholders in Australia and New Zealand under a Share Purchase Plan in accordance with the Corporations Act as modified by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ("SPP"). The Placement and the SPP together comprise the "Capital Raising". The Capital Raising is not underwritten.

Summary information

This Presentation is for information purposes only and contains information in a summary form. The information in this Presentation is of a general nature and does not purport to be complete, nor does it contain all the information which a prospective investor and their professional advisers may reasonably require in evaluating a potential investment in the Company, or that would be required to be included in a prospectus, product disclosure statement or other offer document under Australian law or under the laws of any other jurisdiction. It should be read in conjunction with WRKR's most recent financial report and WRKR's other periodic and continuous disclosure information lodged with the ASX, which are available at www.asx.com.au. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated).

Not financial product advice or an offer

The information contained in this Presentation is not investment, tax, legal, accounting, financial or other advice and does not, and will not, form any part of any contract or commitment for the acquisition of New Shares to be issued under the Placement or SPP. It does not account for your particular needs and circumstances, including your investment objectives, financial situation, tax or other position. Any investment decision in relation to the Placement, SPP or the Company should be made solely on the basis of your own independent enquiries.

Investment risk

An investment in WRKR shares is subject to known and unknown risks, some of which are beyond the control of the Company and its directors. WRKR does not guarantee any particular rate of return or financial performance, nor does it guarantee any particular tax treatment. You should have regard to the risk factors outlined in Appendix A of this Presentation when making your investment decision.

International restrictions

The distribution of this Presentation in jurisdictions outside Australia, New Zealand, Singapore and Hong Kong may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws (See Appendix B). In particular, this Presentation may not be distributed or released in the United States. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which WRKR has no obligation to do or procure) or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state or federal securities laws.

No cooling off

Cooling off rights do not apply to the acquisition of New Shares.

Financial data

Except where otherwise mentioned, all dollar values are in Australian dollars ("A\$"). Any pro-forma financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of WRKR's views on its future financial condition and/or performance. It has been prepared by WRKR and may not have been prepared in accordance with the measurement and recognition requirements or the disclosure requirements of applicable accounting standards. It does not purport to be in compliance with Article 11 of Regulation S-X. The financial information also includes non-GAAP measures within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934 and non-IFRS measures, which do not have a standardised meaning prescribed by IFRS and may not be comparable to similarly titled measures presented by other entities. Certain figures are subject to the effect of rounding.

Past performance

Past performance, including past share price performance of WRKR and pro forma financial information given in this Presentation, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of WRKR's views on its future financial performance or condition. Past performances of WRKR cannot be relied upon as an indicator of the future performance of WRKR including future share price performance. Nothing contained in this Presentation is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

Future performance

This Presentation contains certain forward-looking statements, which include words such as "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "propose", "likely", "target" and similar expressions. Forward-looking statements are predictive in character, may be affected by inaccurate assumptions or unknown risks and uncertainties (including the "Key Risks" described in Appendix A), and may differ materially from results ultimately achieved. Investors are strongly cautioned not to place undue reliance on forward-looking statements, which are based on information available to WRKR as at the date of this Presentation.

Time

All references to time in this presentation are to Sydney time, unless otherwise indicated.

IMPORTANT NOTICE

Disclaimer and important notice (continued)

Lead Manager & Limited Parties

Morgans Corporate Limited (ABN 32 010 539 607) (Lead Manager) is acting as lead manager and bookrunner to the Placement. The Lead Manager, its affiliates and related bodies corporate, are full service financial institutions engaged in various activities, which may include trading, financing, corporate advisory, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services, including for which they have received or may receive customary fees and expenses. The Lead Manager (and/or its affiliates or related bodies corporate) have provided, and may in the future provide, financial advisory, financing services and other services to the Company and to persons and entities with relationships with the Company, for which they received or will receive customary fees and expenses.

To the maximum extent permitted by law, WRKR and the Lead Manager and each of their respective related bodies corporate and affiliates, and each of their respective officers, directors, partners, employees, agents and advisers (Limited Parties): (i) disclaim all duties, responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss arising from this Presentation or reliance on anything contained in or omitted from it, including for any indirect, incidental, consequential, special or economic loss or damage; (ii) disclaim any obligations or undertaking to release any updates or revision to any information in this Presentation; (iii) do not make any representation or warranty, express or implied, as to the fairness, currency, accuracy, reliability, reasonableness or completeness of the information; and (iv) do not make any representation, warranty, assurance or guarantee that the information has been independently verified.

Further, the Lead Manager Parties do not accept any fiduciary obligations to or relationship with you, any investor or potential investor in connection with the Placement or otherwise. The Lead Manager Parties make no recommendation as to whether any person should participate in the Placement, nor do they make any representation, assurance or guarantee in connection with payment of any dividends or distribution, the repayment of capital or any particular rate of income or capital return on an investment in WRKR.

You acknowledge and agree that by accessing this presentation: you expressly disclaim any fiduciary, agency, custodial or other legal relationship with the Lead Manager Parties, and agree that you are responsible for making your own independent judgements with respect of the Placement; to the maximum extent permitted by law, you undertake not to bring any claim against the Lead Manager Parties, or otherwise hold any of those parties liable in any respect, in connection with this presentation or the Placement; and you warrant and agree that you have not relied on any statements made by the Lead Manager Parties in relation to the Placement. Determination of eligibility of investors for the purposes of the Placement is determined by reference to a number of matters, including legal and/or regulatory requirements and the discretion of WRKR and the Lead Manager.

AGENDA

What we'll cover

01

The company, performance & outlook

Who we are and financial performance

02

Capital raising summary

The offer, use of funds and timetable

03

Appendices

Key risks, international restrictions & leadership

01

THE BUSINESS

The company, performance & outlook

Who we are, the platform and financial performance.



WHO WE ARE

A Regtech company transforming compliance from hire to retire

Our purpose is to make compliance effortless — a unified platform proven first in the high-trust world of superannuation, now extending across the employment lifecycle.

INITIAL MARKET FOCUS

Superannuation first

We establish credibility in a high-trust regulated sector, then extend the same rails to payroll, disbursements and credentials.

OUR PURPOSE

Make compliance effortless

Compliance. Simple. Our aim is to turn regulated obligations into a seamless experience for employers, funds and their members.

STREAMLINED OPERATIONS

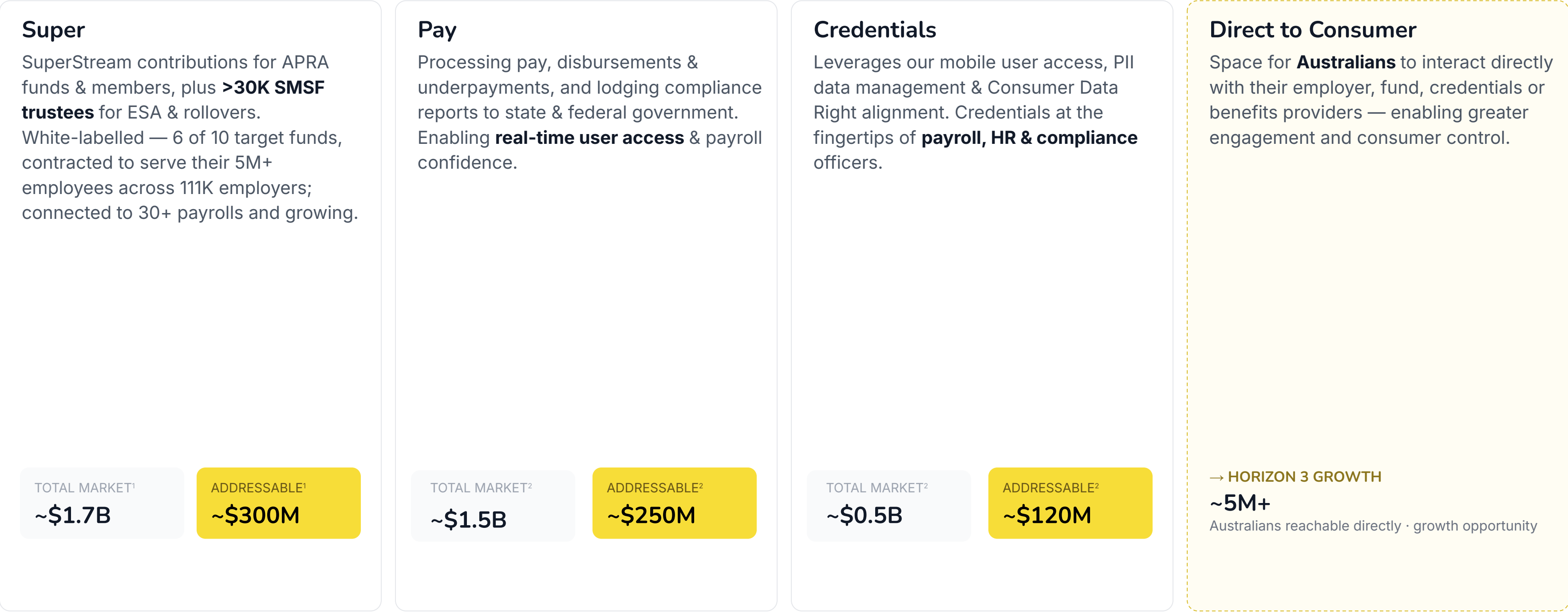
One unified platform

We streamline onboarding and pay through a single platform approach — built once, reused across every compliance moment.

MARKET OPPORTUNITY

Four segments — a ~\$3.7B market, ~\$0.7B immediately addressable to Wrkr

A large overall market across three monetised segments — with our **immediately addressable TAM** the realistic, winnable slice for the Wrkr platform. Direct-to-Consumer is Horizon-3 upside; each segment has a live, contracted footprint today.



Figures estimated based on Wrkr's average pricing model applied to industry figures and statistics. 1. APRA Annual Super Bulletin & Quarterly Superannuation Statistics (apra.gov.au, Jun 2025); ATO SMSF quarterly statistical report (ato.gov.au, Jun 2025). 2. abs.gov.au Labour Force Australia (May 2026); ACIC Annual Report 2024-2025; Data NSW Annual Report Apr 2026; education.gov.au.

WHERE WE ARE AT

Contracted base converting to platform

CLEARINGHOUSE USERS CONTRACTED

~4.4M

Fund · ex ClickSuper & Wrkr Direct target

ORGS CONTRACTED

~111,000

funds — standing base, targeted growth to 250K

CLICKSUPER CONVERSION

+600,000

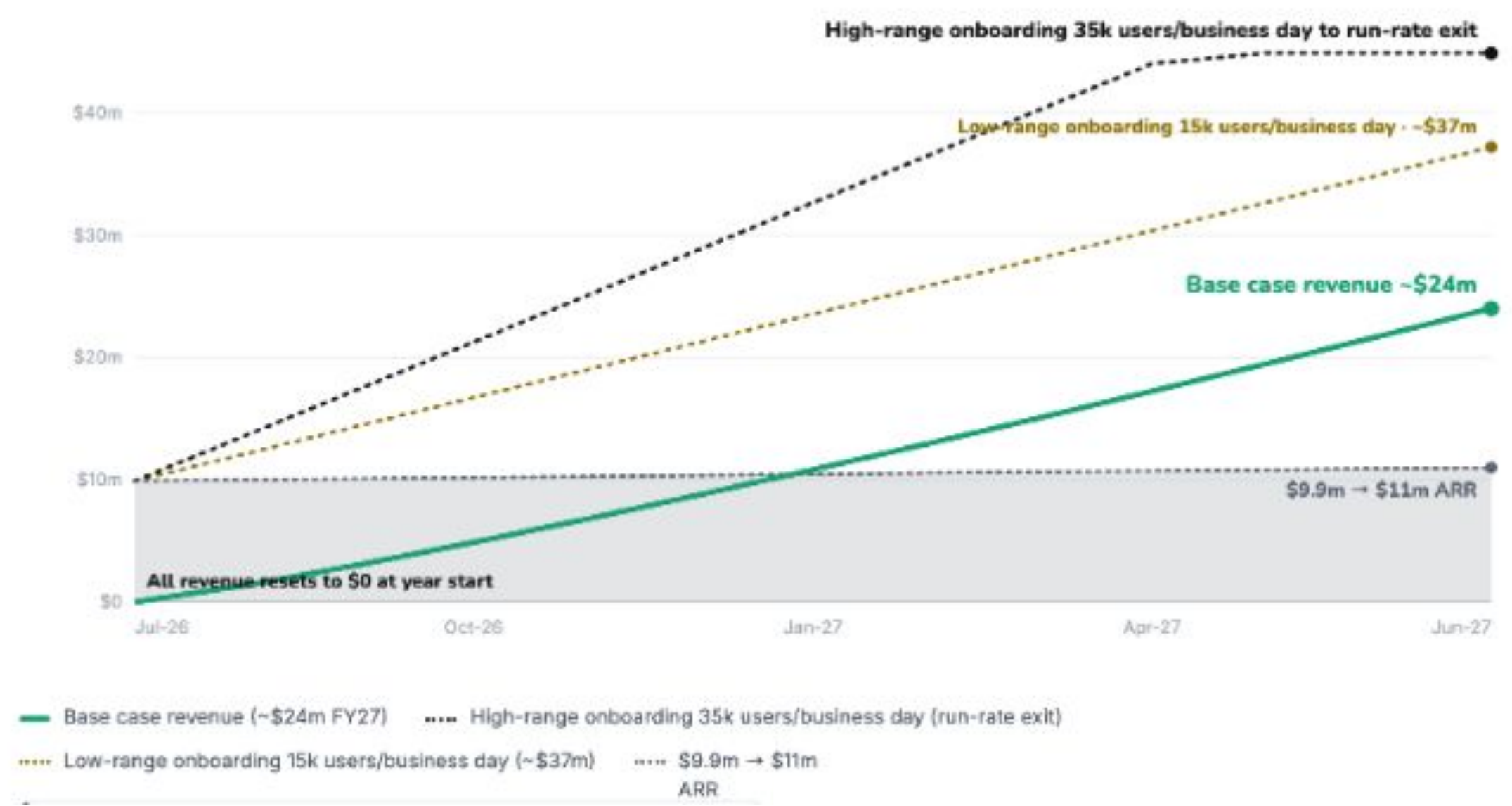
existing ClickSuper users being converted to the Wrkr tenant

Measure	May 20, 2026	June 20, 2026	July 20, 2026	Contracted To Date
Organisations Onboarded	6,000	18,000	35,420	111,000
Users Onboarded	1,010,000	1,590,000	1,900,000	4,400,000
Users (unique TFNs) Contributed on platform	221,500	404,600	720,000	4,400,000
Super Contributions Processed (total)	~\$100m		>\$1.36B	

Weekly KPI tracker (Databricks) 20 July 2026 — Orgs onboarded: Wrkr Direct 1,420 + MUFG funds = ~35k. Excl. ClickSuper migration (~600K)

FY27 revenue vs Illustrative ARR growth-rate

Revenue resets to \$0 at year start and builds across FY27. The green line is base case revenue, assuming no new users are added from today. The dotted lines represent the FY27 ARR exit run-rate based on onboarding scenarios of 15,000 versus 35,000 new users per business day.



New users from Funds — Growth initiatives
Driven by hypercare and feature releases. Natural organic user growth is not baked in, nor are new value-add features — both represent upside to this line.

Existing base — Growth initiatives
Increased fees and transaction-volume pricing flowing through; increased investment and go-to-market on SMSF Hub to benefit from reduced competition.

Total Wrkr ARR = existing recurring base (FY26 \$9.9m) + new users from Funds at \$7 ARPU (12-month revenue map). Range reflects onboarding of between 15k–35k users/business day. Illustrative shape of the revenue growth to the end of FY27. This graph is indicative only and assumes that contracted customers are successfully onboarded and commence recurring billing broadly in accordance with currently anticipated implementation timelines. The graph also assumes no material contract cancellations, no material delays in implementation, no material changes to pricing, customers continue to adopt products or services as anticipated and no other significant adverse changes in trading or industry conditions. The table is forward-looking in nature and subject to risks and uncertainties that may cause actual ARR and revenue to differ materially. ARR: Based on FY26 unaudited recurring revenues. Recurring revenues include contracted revenues and associated transaction fees and exclude once-off and non-recurring fees such as development, integration and implementation fees.

Receipts covering operating payments

Q4 cash receipts

\$6.7m

up from \$4.3m in Q3

Net operating cash flows

\$0.5m

receipts covering operating payments

Strategic capital investment

\$2.7m

continued platform investment

RECEIPTS & INVESTMENT

- Payment for implementation of MUFG's four boutique funds and ongoing data-migration activity throughout employer onboarding.
- Marginally higher revenue from Wrkr PAY transactional activity — increased float income from higher interest rates, and SMSF Hub growth following the Australia Post services closure.
- Ongoing feature development of the Beam Platform for Precision Administration Services, including Payday Super readiness.
- **\$0.8m** from PaidRight SaaS and remediation services.
- **\$0.7m** of annual platform licences paid in advance for ART and MUFG.

Figures presented are unaudited and subject to finalisation.

OPERATING PAYMENTS DOWN QOQ · \$6.4M → \$6.2M

- Lower personnel recruitment and penetration-testing fees, offset by a full quarter of operating costs for PaidRight (acquired Feb 2026) and employee costs for personnel recruited in Q3.
- Continued investment in the Wrkr platform — same-time payment capability, Payday Super functionality, APIs, the Wrkr small business clearing house, and PaidRight SaaS enhancements.
- Ongoing product development incorporating feedback from MUFG, superannuation funds and employers — improving user experience, adoption and operational efficiency.
- Positioning PaidRight to access Wrkr's employer network through the MUFG partnership, enabling future cross-selling while maintaining a scalable platform.

Timing of revenue recognition, not underlying demand

FY26 cash receipts

\$18.2m

FY25 \$9.9m · MUFG & ART dev & implementation; SMSF Hub; float interest; licences & transaction fees

Net operating cash flows

(\$1.6m)

FY25 \$0.6m · project delivery & management; support team; security posture

Strategic capital investment

\$8.0m

FY25 \$3.5m · Fund Platform (MUFG), SBCH, APIs, Payday Super, NPP, PaidRight SaaS

- The FY26 net operating cash flows reflects the timing of revenue recognition rather than underlying demand. Significant investment was made in delivery capability, technology, infrastructure and go-to-market activities ahead of the successful platform go-live, with the associated revenue expected to be recognised progressively as customer activity increases.
- Employer onboarding driving recurring revenue: Revenue from the MUFG superannuation funds is recognised as employers commence making superannuation contributions through the Wrkr platform, rather than at the point of onboarding. Following the commencement of Payday Super, employer contribution volumes continue to increase and are expected to drive growth in recurring SaaS and transaction revenue over time.
- PaidRight transitioning to a scalable SaaS model: Following the acquisition, PaidRight prioritised transitioning customers from remediation-based services to recurring SaaS subscriptions while continuing investment in product capability and integration with the Wrkr platform. This strategic transition is expected to contribute approximately (\$0.5 million) to the Group's FY26 EBITDA loss but positions the business for higher-quality recurring revenue and scalable long-term growth.
- Investment supporting long-term growth: FY26 EBITDA is expected to be approximately (\$6.0 million) (unaudited and subject to audit completion), including approximately (\$0.5m) impact from the PaidRight transition. The result reflects deliberate investment ahead of revenue generation and the timing of contracted revenue as employer onboarding and contribution volumes continue to increase, rather than any deterioration in underlying customer demand or the Company's growth outlook.

PLAY OFFENCE, NOT DEFENCE

Confidence when all eyes are on Wrkr

Confidence for the funds already on Wrkr, the prospects deciding, and investors backing us — as some of the largest market shifts in 20 years play out. With the platform built, capital converts a contracted pipeline into recognised, recurring revenue.

MOST IMPORTANT

Scale into demand & extend the lead

Convert the demand in front of us and lift revenue per customer with value features across all four segments.

Payrolls · small funds · direct employers · value features

RETAIN

Confidence for current funds

Balance-sheet strength and delivery capacity give funds already on Wrkr the confidence to decommission legacy clearing systems sooner.

Earlier shutdown → earlier full-volume revenue

WIN

Confidence for prospect funds

Funded delivery capacity answers the question prospects ask — can Wrkr build our requirements, at pace — and de-risks the decision.

Shorter path from signed to live

WIN

Expand reach in Pay & Credentials with partners

The ability to deliver on a strong pipeline when we have demand across every target segment — the question is capacity to convert, not whether the market is there.

Partner-led distribution at scale

WHY REVENUE RECOGNITION LAGGED

The controlled onboarding ramp was a choice

Part deliberate choice, part market reality. Two investments made with the funds slowed employer onboarding on purpose to protect quality and trust — and the pace is also set by the market and by landmark fund programs, not by demand.

INVESTMENT 1

Data migration, built with the funds

We accommodated sensible delays to build robust data-migration solutions and phase volume — balancing contact-centre training and employer change management, rather than forcing pace.

A steady, absorbable migration — not a risky big-bang

INVESTMENT 2

Fraud controls, trained in

In consultation with the funds, we applied strict fraud controls while pattern-recognition and automated controls were trained — accepting a controlled onboarding rate to get risk right first.

Trust protected as mission-critical rails moved across

THE MARKET SETS PART OF THE PACE

Mid & small business move slowly

~90% of SBCH is yet to move — the small end transitions over years, not quarters. That long tail is still ahead of us.

AND SO DO OUR PARTNERS

Tied to landmark fund programs

Wrkr moves at speed, but onboarding is paced by **some of the largest superannuation change programs in 20 years** — their timelines, not ours.

THE RESULT — NOW BEHIND US

The groundwork is done. The ramp can accelerate — with volumes expected to accelerate from here.

>80% of friction removed **↓ fraud** attempts down considerably

02

THE OFFER

Capital raising summary

The offer, use of funds and indicative timetable.



Wrkr to raise approximately \$12m via an institutional placement and Share Purchase Plan

Approximately **133.3 million** New Shares issued at **A\$0.075** per New Share, within the Company's existing placement capacity under ASX Listing Rule 7.1. (under the Placement)

Placement

~A\$10m

Share Purchase Plan (capped)

A\$2m

Per New Share

A\$0.075

STRUCTURE

- Capital raising of up to approximately \$12.0 million by way of an institutional placement of New Shares and a Share Purchase Plan (together, the "Offer").
- Placement to raise up to ~\$10.0 million via the issue of approximately 133.3 million New Shares at \$0.075 per New Share, within existing placement capacity under ASX LR 7.1.
- Capped SPP for eligible shareholders in Australia & New Zealand to raise up to \$2.0 million at the offer price of \$0.075 per New Share. To the extent the SPP is oversubscribed, Wrkr intends to scale the SPP on a pro rata basis based on existing shareholding.
- All New Shares issued under the Placement and SPP rank equally with existing WRKR shares from their date of issue.
- All Board members of the Company intend on participating in the SPP.

PRICING

	Discounts
Discount to last traded price of \$0.0810	7.4%
Discount to 5-day VWAP of \$0.0822	8.8%
Discount to 30-day VWAP of \$0.0955	21.5%

LEAD MANAGER

Morgans Corporate Limited

Morgans is acting as Lead Manager to the Placement.

Why are we raising

Wrkr has maintained its contracts through MUFG with six administered Funds, including REST and AustralianSuper, to provide a Payday Super-ready clearing house and digital onboarding solution. Along with Wrkr's existing direct customer base, Wrkr continues to target onboarding approximately 5m users to the Wrkr platform.

While Payday Super commenced on 1 July 2026, employer adoption has been slower than anticipated, including:

- an extended onboarding period for the AustralianSuper and REST employers to mitigate support, fraud and onboarding friction risks; and
- a measured enforcement approach by the ATO.

As a result, revenue recognition and cash receipts have been deferred, while implementation, migration and customer hypercare costs have continued. Although onboarding volumes are now increasing strongly, the timing lag between onboarding, revenue recognition and cash collection has led Management and the Board to strengthen the Company's cash position.

The capital raising will also support continued investment in strategic payroll and HRIS integrations and further development of the PaidRight SaaS platform to maximise the significant employer distribution opportunity available through Wrkr's partnership with MUFG.

The contracts are secured, the platform is live.

Contracts are secured. The platform is live. This raise bridges the timing gap between onboarding and recognised revenue, and funds the capacity to scale.

Use of funds — subject to successful negotiations

1 Customer onboarding & revenue generation — Fund onboarding, platform enhancements, extended hypercare and transition to recurring transaction revenue.

2 Payroll integrations — expand payroll/HCM integrations, including Workday and SAP, to grow market reach.

3 Product innovation — invest in PaidRight SaaS, Wrkr platform integration and PAY product development.

4 Working capital & growth — support investment in people, technology, infrastructure and growth initiatives.

5 Capital raising costs — fund legal, accounting, ASX, registry and transaction costs.

Impact on Wrkr's capital structure

Indicative post capital raising.

	No. of shares	%
Current ordinary shares on issue	1,998,969,062	93.7%
New Shares issued (Placement)	133,333,333	6.3%
Estimated ordinary shares on issue post Placement	2,132,302,395	100.0%

Up to an additional 26,666,667 shares will be issued under the SPP.

KEY EVENTS

Indicative timetable

Event	Date
Trading Halt	21 July 2026
SPP Record Date	7:00pm 21 July 2026
Announcement of completion of the Placement and of the SPP; trading resumes	22 July 2026
Settlement of New Shares issued under the Placement	27 July 2026
Allotment of New Shares issued under the Placement	28 July 2026
SPP opening date and despatch of SPP offer documents	29 July 2026
SPP Offer closes	12 August 2026
Announcement of results of SPP	17 August 2026
Allotment of New Shares issued under SPP	18 August 2026
Normal trading of New Shares issued under SPP	19 August 2026

The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, WRKR reserves the right to amend this timetable without notice or consultation and to withdraw the offer at any time. All time references are to Sydney (Australia) time.

Pro forma balance sheet — \$10m placement

Placement only — the SPP is not pro forma'd here. Balance sheet as at 30 June 2026 (unaudited), pre and post \$10m placement.

Line item	Current (\$)	Pro forma (+\$10m) (\$)
Cash & equivalents	10,139,327	20,139,327
Other current assets	130,976,015	130,976,015
Non-current assets	25,750,697	25,750,697
Total assets	166,866,039	176,866,039
Current liabilities	135,214,168	135,214,168
Non-current liabilities	7,536,654	7,536,654
Total liabilities	142,750,822	142,750,822
Net assets / total equity	24,115,217	34,115,217

NB. Estimate based on result of the Placement. Current figures are as at 30 June 2026 unaudited results.

03

APPENDICES

Appendices

Key risks, international offer restrictions & leadership.



APPENDIX A

Key risks

The key risks that may affect an investment in Wrkr.



KEY RISKS

Overview & business risks

Overview

This section summarises some of the key risks that may affect the future performance of an investment in Wrkr. This is not an exhaustive list. If any of the following risks materialise, Wrkr's business, financial condition and operating results may be adversely impacted. Additional risks not presently known to Wrkr, or not presently considered material, may also have an adverse impact. Before investing you should consider publicly available information on Wrkr and consult your professional advisers.

Competitive market

Wrkr operates in a highly competitive market. Its competitive position may be impacted by the level of innovation relative to competitors, pricing and liability, its ability to keep up with technological or regulatory change, and its ability to maintain strong customer relationships. Superior competing products could create pricing pressure. Some competitors may possess significantly greater financial, technical or marketing resources. Wrkr's future prospects also depend on identifying and executing growth and diversification opportunities; no assurance can be given that further acquisitions will be completed or successfully integrated.

Cybersecurity and IT infrastructure

Wrkr's IT infrastructure may be at risk from hardware or software failures and cyber attacks that could result in financial loss, disruption to operations or reputational damage. Wrkr handles and stores personal information for customers and employees, subject to various information, privacy and security regulations. A breach of those obligations could expose Wrkr to penalties that adversely affect its financial performance.

Reliance on key personnel

The operations and future success of Wrkr depend upon the efforts and abilities of its key executives. The loss of their services, or an inability to attract and retain quality senior executives and key technical and operational employees, could materially adversely affect Wrkr's reputation and financial and operational performance.

IT systems may fail or be subject to attack

Wrkr relies on its IT systems to service customers and processes the personal and account information of its clients' customers. Those systems, and those of clients or third-party vendors, may be vulnerable to security incidents, attacks and breaches, viruses, lost data and human error. A security breach involving misappropriation or unauthorised disclosure of confidential information could have a material adverse effect on Wrkr's business, reputation, financial condition, cash flows or operations.

Unanticipated market changes

The superannuation and/or payments markets may change in a way not anticipated by Wrkr — for example, through the influence of single touch payroll if funds create a direct path between the employer and the ATO. Such changes may adversely affect Wrkr's growth prospects, operating results and financial performance.

Disruption of business operations

Wrkr and its customers are exposed to operational risks including equipment failure, accidents, information systems failure, external services failure, and industrial action or disputes. Wrkr cannot remove all possible risks of disruption, nor control the risks its clients face; disruption may adversely impact its growth prospects, operating results and financial performance.

Highly regulated market

Wrkr operates in highly regulated markets and must comply with significant and wide-ranging laws and regulations. Changes to those laws, or a failure to comply with current or future requirements, could increase costs, impose legal and administrative hurdles, or restrict Wrkr's operations and ability to generate revenue.

Disputes and regulatory matters

Litigation or disputes may arise in the ordinary course of business, including claims involving competitors, customers, suppliers, employees, regulators or other third parties. There is no assurance that claims will not be made or that insurance will be adequate. Any successful claim may adversely impact Wrkr's financial performance, reputation and brand.

Economic conditions & material contracts

Wrkr's financial performance can be impacted by economic conditions it cannot control, such as increases in interest rates and inflation and declines in employment. In addition, Wrkr's relationships with material suppliers and customers are critical; there is no guarantee existing contracts will be renewed on commercially reasonable terms, or at all. The loss of any key customer may have a material adverse impact on Wrkr's revenue, financial position and prospects.

KEY RISKS

Business risks (continued)

Failure in technology

Providing Wrkr's services requires sophisticated systems and technology. A failure in these systems, or those of key service providers, could adversely affect Wrkr's ability to deliver services and severely damage its reputation and financial performance.

Data breach, misuse and breach of privacy

Wrkr collects a wide range of confidential information and relies extensively on IT systems and third-party telecommunications. Cyber-attacks may compromise the platform. Measures taken may not be sufficient to detect or prevent unauthorised access or disclosure. Any breach could result in loss of information integrity or breaches of obligations under applicable laws or customer agreements, materially impacting financial performance and reputation.

Intellectual property

Wrkr relies on its ability to commercialise existing IP and acquire rights to other IP. Third parties may make unauthorised use of, or challenge, Wrkr's rights; Wrkr may fail to protect its IP sufficiently; or Wrkr may inadvertently infringe third-party IP — any of which could materially impact its financial performance, operations, brand and reputation.

Reputation and branding

Wrkr's brand names are crucial assets and its success is heavily reliant on reputation and branding. Unforeseen issues — including disputes or litigation, or adverse media coverage — could damage the brand and adversely affect Wrkr's financial position and prospects.

Governing body approval to operate

An entity must be approved by the ATO as a 'Gateway' to send or receive SuperStream messages. Wrkr, through its subsidiary ClickSuper, is an accredited Gateway provider. If Wrkr's Gateway approval were withdrawn for failing to meet the ATO's Operational Framework, ClickSuper would be unable to act as a Gateway, limiting its ability to operate as a Clearing House.

Reliance on internet access

Wrkr depends on its customers and payment recipients being able to access its solutions over telecommunications and internet, and to feel confident processing financial transactions online. Disrupted or restricted access, or reduced trust in online integrity, may negatively impact usage of Wrkr's products or services.

Programming errors

Wrkr's products contain complicated programming and are developed and launched quickly. They may contain errors, bugs or vulnerabilities, which may take time to remedy and could damage Wrkr's brand, cause loss of customers or platform partners, reduce revenues or create liability for damages.

Uncertainty of market acceptance

Sales growth largely depends on acceptance by medium to large superannuation funds. While Wrkr has made good progress, there is a risk that this progress will not continue and Wrkr will not be able to execute its growth strategy.

Foreign exchange & credit

Wrkr's financial statements are presented in Australian dollars while some expenses are incurred in US dollars; adverse USD:AUD movements may adversely impact reported performance. Credit risk may also arise from customers' non-performance of contractual obligations; if a substantial portion of receivables are delayed or not paid, this would adversely impact Wrkr's financial performance.

Financing & uninsured risks

A number of factors, some outside Wrkr's control, may impact its ability to secure new debt facilities. Wrkr maintains an insurance program (including Professional Indemnity, Crime and Cyber Liability), but insurance may not cover or be sufficient for all claims; some losses (e.g. war, civil disorder, terrorism) are generally uninsurable. An uninsured loss, or a loss in excess of insured limits, could have a material adverse effect on Wrkr's business, financial condition and results.

KEY RISKS

Capital raising specific & general risks

CAPITAL RAISING SPECIFIC

Dilution

Investors who do not participate in the Placement will have their percentage holding in Wrkr diluted. Investors may also be diluted by future capital raisings.

Funding

The proposed use of funds is based on estimates and assumptions subject to variation and possible non-fulfilment. If the Capital Raising is not fully subscribed, Wrkr may not be able to fund all activities in the absence of other timely funding.

Future capital needs

If the Capital Raising is not fully subscribed, or Wrkr takes longer to become cash positive, it may be necessary to raise additional funds. There is no assurance such funding will be available, or available on acceptable terms.

Liquidity and realisation risk

Wrkr is a small company relative to other ASX-listed companies, so there may be limited liquidity in its shares. This may increase price volatility and mean shareholders receive a market price less than the price paid for their shares.

GENERAL

Risks of an investment in shares

There are general risks associated with equity investments. Factors beyond Wrkr's control include general economic conditions (inflation, interest rates, exchange rates), changes in government or regulatory policy, investor sentiment and market movements; operating results varying from expectations; changes in market valuations of peers; the announcement of acquisitions or capital commitments; and major events such as terrorism, hostilities, natural disasters or outbreaks of disease.

Changes in accounting standards

Australian accounting standards are set by the AASB and are outside Wrkr's control. Changes may have a materially adverse impact on the financial performance and position of Wrkr as reported in its financial statements.

Adverse changes to tax laws

Changes to tax rates, legislation or interpretations — in Australia or other jurisdictions in which Wrkr may operate — may increase Wrkr's taxation obligations and reduce potential shareholder returns.

Force majeure & unforeseen risk

Events within or outside Australia — health crises, war, terrorism, hostilities, labour strikes, fires, floods, earthquakes and other natural or man-made events — could impact the economy, Wrkr's operations and its share price, and Wrkr has only a limited ability to insure against some of these risks. There may also be other risks of which Wrkr is unaware at the date of this Presentation; the key risks disclosed ought not be taken as exhaustive.

APPENDIX B

International offer restrictions

Foreign selling restrictions for New Zealand, Singapore and Hong Kong.



INTERNATIONAL OFFER RESTRICTIONS

Foreign selling restrictions

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares in the Placement may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who: is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act; meets the investment activity criteria specified in clause 38; is large within the meaning of clause 39; is a government agency within the meaning of clause 40; or is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor authorised by the Securities and Futures Commission pursuant to the Securities and Futures Ordinance (Cap. 571) (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO). No advertisement, invitation or document relating to the New Shares may be issued or possessed for the purpose of issue that is directed at, or likely to be accessed or read by, the public of Hong Kong except with respect to New Shares intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances amounting to an offer to the public in Hong Kong within six months following issue. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution. If in doubt, obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, they may not be issued, circulated or distributed, nor may the New Shares be offered or sold or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA. This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore. Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore; on-sale restrictions in Singapore may be applicable and investors should acquaint themselves with, and comply with, the SFA resale restrictions.

LEADERSHIP

The team executing the strategy

Executive leadership and Board overseeing Wrkr's growth into Payday Super and beyond.



EXECUTIVE & LEADERSHIP TEAM

Executive & leadership team



Karen Gilmour · CFO

Over 15 years experience in senior finance management across banking & finance, commodities and construction in Australia and the UK.



Joe Brasacchio · CTO (ComplyPath founder)

Over 20 years leading high-profile digital transformations, co-design in open Data Standards, building RegTech platforms and venturing.



Jean-Paul Seow · Head of Commercial

Over 15 years across commercial, strategy and venturing — FS, Telco, Retail and Postal industries across AU, Asia and US.



Greg Tonner · Head of Growth & Partnerships

25+ years executing growth strategies in software and technology across Asia and the UK. Former CEO who led the transformation of the Queensland Cowboys.



Con Lambropoulos · COO & Head of Delivery

30+ years in operational delivery and business transformation across multiple industries; focused on efficiency and aligning operations to Wrkr's goals.



Michael Finn · CPO

Extensive product leadership across WoolliesX, PwC & TABCorp, delivering product growth and mentorship in complex regulated environments.



Alan Leslie · Head of Engineering Delivery

Leadership in large-scale SaaS platforms such as Xero, Mable and Zepto.



Simon Mcllwaine · CISO

Experienced engineer across cyber, fraud and site reliability, with roles at REA, SecurePay and Intunity.



Matt de Largie · Head of Fund Solutions

25 years in operations and technology excellence in super, with lead roles at Beam and ART.



Nigel Soon · Head of Data & AI Innovation

Senior software engineer and entrepreneur-in-residence with deep expertise in platform development on regulated, confidential data — Nimbus, Cashflow Coach AI and PaidRight.

Board



Trent Lund
CEO & MANAGING DIRECTOR

25+ years in technology and innovation. Member of the Gateway Network Governance Board (GNGB); co-founder of ComplyPath and PaidRight, and CEO of Unlocked Ventures. Senior roles leading business and technology innovation at PwC, PwC Ventures and Oracle.



Emma Dobson
NON-EXECUTIVE CHAIR



Paul Collins
NON-EXECUTIVE DIRECTOR



Duncan McLennan
NON-EXECUTIVE DIRECTOR



PLAYING OFFENCE, NOT DEFENCE

Thank you

HEAD OFFICE

Suite 10.01, Level 10, 151 Castlereagh
St Sydney NSW 2000

ONLINE

www.wrkr.com.au

