

Annual Report **2026**

For the year ended 30 June 2026

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CHAIR'S LETTER TO SHAREHOLDERS

Gratifii Limited (ASX: GTI) — Annual Report for the year ended 30 June 2026

Dear Shareholders,

On behalf of the Board of Directors of Gratifii Limited, I am pleased to present the Company's Annual Report for the financial year ended 30 June 2026 (FY26).

Gratifii is an end-to-end B2B managed eCommerce marketplace provider in Australia and New Zealand, combining best of breed technology with curated rewards content, and personalised experiences to build and grow loyalty.

Shareholders backed that transition through the equity market, while we held our focus on integration and cost discipline. What has changed significantly this year is the breadth of what we can now deliver and the speed at which we can execute. Through a disciplined sequence of acquisitions, partnerships and platform consolidation, Gratifii has assembled a rewards ecosystem that spans consumers, employees and business, across more than 18-million-member accounts and reaching over 65% of Australian and New Zealand households.

This letter sets out the Board's perspective on the year's performance, the strategic decisions taken, the Group's capital position, governance, and the outlook.

Strategy and key transactions

Gratifii's strategy is to lead the rewards and loyalty market by combining proprietary technology, curated rewards content, personalised experiences and engagement services, delivered as managed services to enterprise clients across Australia and New Zealand. During FY26 the Board approved a sequence of transactions designed to close identified capability gaps and extend our reach:

- Completed the integration of Club Connect and Rapport and the migration of those clients, including all auto club programs, onto Gratifii Connect, the Group's proprietary platform;
- Executed a five-year strategic partnership with Marketplacer, under which Gratifii will operate marketplace-powered rewards programs for enterprise clients using Marketplacer's enterprise platform technology, trusted by Tier-1 brands such as Qantas, Optus and Chemist Warehouse, together with a commitment to a \$5 million investment convertible into an equity interest in Marketplacer;
- Acquired Mosh Digital, a New Zealand agency, adding social media, creative and digital-marketing capability, which completed on 24 July 2026;
- Signed a binding agreement to acquire Simplicity Loyalty, an established loyalty platform with a blue-chip client base including Dulux, Genesis and Schneider Electric, with completion now scheduled for 31 January 2027 following a variation agreed on 20 July 2026; and
- Undertook a partnership with Access Development to extend the Group's travel and accommodation rewards catalogue.

On completion of these transactions, Gratifii will serve more than 90 clients and over 18-million-member accounts. The Board's assessment is that these steps materially strengthen Gratifii's competitive position. Shareholders should be aware that the benefits are based on successful integration, the client take-up of the Marketplacer proposition and conversion of the growing sales pipeline, none of which are yet reflected in reported earnings.

Disciplined growth also requires disciplined choices. Following confirmatory due diligence, the Board resolved not to proceed with the proposed acquisition of FuturePass, and management redirected resources away from the Member's Mobile telco offering in favour of opportunities offering higher margins and lower operational requirements. The Group also managed the departure of a long-standing client during the year and is working through several opportunities to replace that revenue with higher-margin opportunities. Each of these decisions was made with the objective of protecting shareholder capital and concentrating effort where the path to recurring revenue is clearest.

Capital management and balance sheet

The Board recognises that the growth agenda has been funded through the issue of new equity. During FY26 the Company completed a \$2.5 million institutional placement in December 2025 and, in May 2026, announced a \$10 million capital raising in two tranches, with Tranche 2 (\$5.8 million before costs) completing in July 2026 following shareholder approval at the Extraordinary General Meeting held on 13 July 2026. Shareholders also approved the issue of attaching options on a one-for-two basis. All four Directors participated in the raising on the same terms as other investors, which the Board considers an appropriate signal of alignment. I thank both existing and new institutional and sophisticated investors for their support in a challenging equity market.

At 30 June 2026 the Group held cash of \$3.3 million, borrowings were minimal at \$0.2 million (insurance premium funding only) and no convertible notes were on issue. The Group reported a net current liability deficit at year end, and the financial statements include disclosure of the matters the Directors considered in concluding that the going concern basis of preparation remains appropriate. The Board will continue to monitor liquidity closely, to manage the timing of acquisition consideration and integration spend, and to keep the Company's funding options under active review. Shareholders are encouraged to read Note 2 to the financial statements in this regard.

Governance, Board and remuneration

Gratifii's Board comprises four Directors, three of whom, including myself as Chair, are non-executive. The Audit and Risk Committee and the Remuneration and Nomination Committee met regularly during the year, and the Board's Corporate Governance Statement, prepared with reference to the ASX Corporate Governance Council's Principles and Recommendations, is available on the Company's website. The Remuneration Report, which forms part of the Directors' Report, sets out the remuneration framework for key management personnel, including the shares issued to Non-Executive Directors in lieu of

fees as approved by shareholders. The Board reviewed the framework during the year to ensure it remains aligned with shareholder outcomes and the Company's cash position.

The Board also gave particular attention during the year to risk management in the context of the acquisition program, cyber and data security across the consolidated platform, and the responsible adoption of artificial intelligence within the business.

Outlook

Gratifii enters FY27 with a consolidated technology platform, a broader ecosystem of partners and pending acquisitions, alongside a clear operational agenda: complete and integrate the Simplicity acquisition, scale and commercialise the Marketplacer proposition into the client base, realise cross-sell and cost synergies across the broadened group, and convert the pipeline into higher-margin recurring revenue. The Board's priorities are to translate the strategic foundation laid in FY26 into improved underlying earnings and cash flow, and to do so within a prudent capital framework.

On behalf of the Board, I thank our Managing Director and Chief Executive Officer, Iain Dunstan, our Executive, and every member of the Gratifii team for their commitment through a pivotal year. I also thank my fellow Directors for their counsel and contribution.

I look forward to welcoming shareholders to the Company's Annual General Meeting later this year, details of which will be set out in the Notice of Meeting.

Yours sincerely,

Bryan Zekulich

Non-Executive Chair

Gratifii Limited

30 September 2026

CEO & MANAGING DIRECTOR'S REPORT

Dear Shareholders,

This has been a highly transformative year for Gratifii. We began it focused on integration and consolidation, and we are ending it more capable and more diversified business: one positioned at the centre of a rapidly growing rewards and loyalty consolidation opportunity across Australia, New Zealand and Southeast Asia. Bringing together Gratifii's 18 million+ member base and Marketplacer's technology delivers a managed eCommerce marketplace that cannot be easily replicated.

Our ambition is clear: to be the leading managed rewards marketplace provider in our region, enabling organisations to acquire, retain and reward their customers, members, employees and sales channel more effectively than they could with any single competitor. This year we built the foundation to deliver on that ambition at scale. Our vision keeps growing with us: to become the leading Australian and New Zealand B2B managed eCommerce marketplace, combining innovative technology with personalised experiences that foster long-term, consistent engagement and loyalty.

Financial performance

FY26 marked an important inflection point. Revenue from ordinary activities was \$53.1 million, broadly in line with FY25 (\$54.5 million), with Rewards revenue up 3.1% to \$46.8 million offsetting a 30.8% decline in Loyalty Services revenue to \$6.3 million. This primarily reflected a full-period contribution from Club Connect. Encouragingly, the reported net loss narrowed materially to \$7.57 million (FY25: \$10.9 million). Underlying EBITDA remained a modest loss, reflecting the deliberate, one-off investment in technology migration and integration — investment we expensed rather than deferred, choosing margin integrity and long-term structural strength over short-term optics.

Consolidating onto Gratifii Connect

The cornerstone of the year was completing the integration of Club Connect and Rapport and migrating our rewards clients off legacy technology — including all auto clubs — and onto Gratifii Connect, our scalable proprietary technology backbone. This was demanding work that absorbed significant resources, but it has validated the platform's scalability and allowed us to rationalise our cost base. With those clients now on a modern, proprietary platform, we can deploy new capabilities faster, run more efficiently, and scale without our cost base scaling with us.

A transformative growth agenda

The defining feature of the year was the assembly of a complete, end-to-end ecosystem through three connected moves.

Firstly, our five-year strategic partnership with Marketplacer, the enterprise technology behind major retail marketplaces including Qantas, Chemist Warehouse and Optus. We partnered with Marketplacer to address a clear client need: our enterprise clients want the breadth of a marketplace without the need to build or operate one themselves. Gratifii is

well placed to act as the managed service provider, running Marketplacer-powered rewards marketplaces on their behalf. The combination is genuinely symbiotic: Gratifii brings the demand side — enterprise clients, engaged member bases, reward budgets and proven redemption mechanics — and Marketplacer brings the supply side, with a global seller network that gives members what the team has described as an “infinite aisle” of products across health and wellness, beauty, home and lifestyle, baby and family, pet care, and everyday essentials. Critically, that catalogue expansion comes with no inventory risk and no balance-sheet exposure for Gratifii. We subsequently committed to a \$5 million investment that converts to an equity stake in Marketplacer, aligning our long-term interests with the partnership’s success.

Secondly, the acquisition of Mosh Digital, a New Zealand social media agency with an established client base. Mosh gives us the ability to cross-sell digital services alongside our rewards platform, creating more touchpoints with existing and new clients and more reasons for those clients to drive transaction volume through Gratifii. The strategic intent is clear: this is not about Gratifii becoming an agency, but about using Mosh’s capability to support rewards revenue growth. Bundled offerings with clients are already in the pipeline.

And thirdly, our binding agreement to acquire Simplicity Loyalty. Simplicity fills a known capability gap in Gratifii Connect around points-burn, with a marketplace model and deep supplier integrations that meaningfully deepen our redemption catalogue. It also opens new verticals — the building and trade sector in particular — with a blue-chip client base including Dulux, Schneider Electric’s Clipsal program, Placemakers (Fletcher Group) and Genesis Energy. The combination is structurally additive: high-margin recurring revenue and effectively no client overlap with Gratifii. Completion is expected in January 2027, with the two organisations already working closely together on several opportunities.

Alongside these three moves, we partnered with Access Development to significantly deepen our travel and lifestyle proposition. Access is a next-generation rewards platform that gives members exclusive access to more than 800,000 hotel and accommodation deals worldwide at wholesale rates — a scale and breadth that would be impossible for Gratifii to build organically. The partnership is delivered through a white-label solution that integrates seamlessly into Gratifii Connect, allowing us to offer Access’s full inventory to our clients and their members without standing up parallel infrastructure. Strategically, Access does three things for Gratifii: it expands the depth of our rewards catalogue, particularly across hotels and accommodation; it strengthens our travel and lifestyle benefits proposition for enterprise clients; and it gives our members a category of high-value, high-frequency redemption that drives engagement with the platform between the bigger-ticket moments. The partnership also opens a clear runway for Gratifii beyond accommodation: extending the catalogue into theme parks, attractions and activities worldwide, adding a further category for our clients and their members.

To date, brands have had to stitch this capability together from multiple vendors. Gratifii now offers reward sourcing and fulfilment, a leading loyalty data engine, an online

marketplace to manage rewards and suppliers, and the full suite of creative and campaign services — all under one roof.

Delivering for clients

None of this matters without measurable results for clients, and this year the proof was independently recognised. At the 2026 Asia Pacific Loyalty Awards, two Gratifii-powered programs were honoured: The Distributors won Best Overall Loyalty Program – Business to Employee for a program that returned \$33 in incremental sales for every \$1 invested, and the NRMA won Best Overall Loyalty Program – Travel, Accommodation and Car Hire.

Simplicity Loyalty — the business we have agreed to acquire — has separately been recognised for its work with Genesis Energy, New Zealand's largest electricity and natural gas retailer, whose Power Shout program has become one of the most cited case studies in the region for using rewards to reduce churn and drive engagement. Together, these wins span B2E, travel and energy — three very different verticals, all proving the same point: well-designed rewards and loyalty programs deliver measurable commercial value, and the combined Gratifii-Simplicity capability now sits behind award-winning programs on both sides of the Tasman.

Outlook

We enter the next financial year with the strongest strategic foundation in the Company's history. With more than 90 enterprise clients on completion of our pending transactions, over 18 million member accounts, access to more than 65% of Australian and New Zealand households, and a consolidated technology platform purpose-built to scale, Gratifii is positioned to convert that foundation into accelerating, higher-quality growth.

Underpinning this is the artificial intelligence we are actively embedding across our operations — in program reporting, data analysis, finance, communications and productivity — reducing manual effort, improving turnaround times, and acting as a core enabler of our automated, intelligent marketplace strategy as adoption deepens and our team upskills.

Our focus now is execution: integrating our acquisitions, deepening the Marketplacer partnership, realising cost and revenue synergies through cross-sell and up-sell across the Gratifii, Mosh, Simplicity and Marketplacer client bases, and converting a strong pipeline into diversified, higher-margin revenue. We will continue to prioritise margin integrity as we drive Total Transaction Value and Gross Profit growth across the combined business. Executed well, this reinforces our position to become the largest managed eCommerce platform in the rewards and loyalty sector. In a market where loyalty is shifting from transactional points to genuine engagement and emotional connection, Gratifii is uniquely placed to lead. On behalf of the Board, I extend my sincere thanks to our shareholders, clients, partners and employees for their continued support and contribution to Gratifii's success.

Iain Dunstan

Managing Director & CEO

Financial Review

Reported revenue from ordinary activities for FY2026 was \$53.1 million, a decrease of 2.5%.

Rewards revenue represented \$46.8 million, an increase of 3.1% over FY2025, reflecting the first full-year contribution from TicketMates Australia Pty Ltd (Club Connect), acquired in November 2024.

Loyalty Services revenue decreased by 30.8% compared to the prior year to \$6.3 million.

GROSS PROFIT

Gross profit decreased by 8.4% to \$6.1 million (FY25: \$6.7 million). Gross profit margin decreased to 11.54% during the period (FY25: 12.28% margin), primarily due to a significant increase in rewards revenue, which yields lower margins relative to both SaaS and Loyalty Services.

NET PROFIT / (LOSS) FOR THE PERIOD

Net loss after tax was \$7.56 million for the financial year (FY25: \$10.95 million loss). FY26 saw materially lower depreciation and amortisation, administrative and other corporate costs and employee benefits expense, partly offset by \$2.9 million of impairment charges (FY25: \$2.5 million).

DISCONTINUED OPERATIONS

During the financial year the Group did not divest or discontinue any operations.

DEBT MANAGEMENT

Total borrowings at 30 June 2026 were \$0.16 million (FY25: \$0.16 million), comprising current loans in relation to insurance premium funding. No convertible notes were on issue at the end of the period.

DIVIDENDS

No dividend has been declared in relation to the FY26 results. The Board of Directors of Gratifii do not expect to declare any dividends in FY27.

CASHFLOW

Operating cashflow decreased during the period to an operating loss of \$5.141 million (FY25: operating loss \$4.85 million). This change was largely impacted by the Company improving the balance sheet with reduced liabilities.

BALANCE SHEET

The Group had \$3.3 million of cash as at 30 June 2026, inventories of \$0.7 million and receivables of \$1.1 million. Intangible assets decreased to \$10.6 million, reflecting a \$2.9 million impairment and amortisation charges recognised during the period.

Total current liabilities for the Group were \$9.7 million which includes \$1.6 million of deferred revenue attributable to the workings of the Services business.

Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the **Group**) consisting of Gratifii Limited (referred to hereafter as the **Company** or **Gratifii**) and the entities it controlled at the end of, or during, the financial year ended 30 June 2026. The information in the Chair's Welcome, CEO Address and Financial Review all form part of this Directors' report and should be read in conjunction with this section of the Annual Report.

Consolidated Entity Disclosure Statement

The information disclosed in the attached consolidated entity disclosure statement is true and correct.

GENERAL INFORMATION

DIRECTORS

The following people were Directors of the Company during the financial year and up to the date of this report:

- Iain Dunstan (appointed 17 April 2020)
- Bryan Zekulich (appointed 29 December 2020)
- Mike Hill (appointed 29 December 2020)
- Patrina Kerr (appointed 1 September 2022)

Particulars of each Director's experience and qualifications are presented later in this report.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the year included the following:

- **Rewards & benefits:** providing rewards-as-a-service to closed-end user groups and earning a margin on rewards purchased.
- **Loyalty engagement services:** developing and managing promotions, channel engagement and incentive programs for clients and earning service fees for services delivered.
- **Incentive trips & events:** delivering incentive trips, learning and networking conference events for loyalty services clients through third party partners.
- **Technology platform:** Software-as-a-service (SaaS) for provision of the Group's loyalty and rewards management platforms, Mosaic and Club Connect.

NON-AUDIT SERVICES

There were no non-audit services provided in the year.

INDEMNITY AND INSURANCE OF OFFICERS

The Group has indemnified the directors and executives of the Group for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

INDEMNITY AND INSURANCE OF AUDITOR

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 37 of the Annual Report.

ASIC INSTRUMENT 2026/183 ROUNDING IN FINANCIAL STATEMENTS / DIRECTORS' REPORT

The Company is an entity to which ASIC Instrument 2026/183 applies. The Company has not applied the rounding relief permitted by that Instrument and amounts in the financial statements and Directors' report are therefore stated to the nearest dollar.

ENVIRONMENTAL REGULATION

The Company is not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

CORPORATE GOVERNANCE STATEMENT

The objective of the Board of Gratifii Limited is to create and deliver long-term shareholder value. While each area of the Company's business activities holds significant value and makes a substantial contribution towards achieving the Board's objective, management of the synergies arising from the interrelations between the various business activities is critical to achieving the objective of creating and delivering long-term shareholder value. The Board considers there to be an unambiguous and positive relationship between the creation and delivery of long-term shareholder value and high-quality corporate governance. Accordingly, in pursuing its objective, the Board has committed to corporate governance arrangements that strive to foster the values of integrity, respect, trust and openness among and between board members, management, employees, customers and suppliers.

Gratifii Limited and its subsidiaries operate as a single economic entity with a unified board and management. As such, the Board's corporate governance arrangements apply to all entities within the economic Group.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as stated elsewhere in this report, Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

MATTERS ARISING AFTER THE END OF THE FINANCIAL YEAR

Mosh

On 24 July 2026, the Company completed the acquisition of Mosh Social Media Limited (Mosh). Total upfront consideration was NZ\$795,000, comprising 70% in cash and 30% in Gratifii shares.

Tranche 2 Capital Raise

Following the Company's Extraordinary General Meeting held on 13 July 2026, the Company completed its Tranche 2 capital raise, issuing 144,125,000 shares at \$0.04 per share and raising \$5.8 million before costs. The Company also issued 124,999,982 options, on a one for two basis in respect of shares issued under Tranche 1 and Tranche 2, as approved by shareholders. As part of the raise, each Director subscribed for 625,000 shares and 312,500 options.

Marketplacer Investment

In July 2026, the Company subscribed for a \$5.0 million convertible note in Marketplacer Holdings Limited as part of a five-year strategic partnership entered into during FY26. The convertible note was funded from the proceeds of the Company's capital raising. No convertible notes were on issue as at 30 June 2026.

Simplicity Loyalty

On 20 July 2026, the Company agreed to vary the terms of the Simplicity share sale and purchase agreement, deferring completion to 31 January 2027.

Other than the matters noted above, no matters or circumstances have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

OPTIONS, PERFORMANCE RIGHTS AND LOAN FUNDED SHARES

The Company did not issue any Loan Funded Shares, Options or Performance Rights during the period.

INFORMATION RELATING TO DIRECTORS AND COMPANY SECRETARIES

Each Director held that position from the start of the financial year until the date of this report unless otherwise stated.

Bryan Zekulich – Non-Executive Chair

Board appointment	29 December 2020 and was most recently re-elected by shareholders on 25 November 2024.
Interests in shares and options	Bryan has a direct interest in 464,469 shares as well as 1,018,518 loan funded shares (held in voluntary escrow) as well as an indirect interest through his related entity Maxharry Pty Ltd, of 3,333,165 shares, 312,500 options and 480,673 performance rights. *Note holdings above include the issuance of 625,000 shares and 312,500 options as approved by shareholders on 13 July 2026
Special responsibilities	• Non-Executive Chair • Chair of the Audit and Risk Committee • Member of the Remuneration and Nomination Committee
Directorships held in other listed entities during the 3 years prior to the current year	Nil
Qualifications	Bryan has a Bachelor of Commerce from the University of Western Australia, Fellow of the Institute of Chartered Accountants of Australia (FCA), and Fellow of the Financial Services Institute of Australia (FINSIA), F. Fin.
Experience	Bryan Zekulich has over 30 years' experience in the Australian M&A market, including divestments, strategic finance, capital raisings and advising on ASX listing requirements. Bryan was the Managing Partner of EY's Private Equity division and is also a Board member, former Treasurer and Company Secretary of the Australian Investment Council (formerly the Australian Private Equity and Venture Capital Association "AVCAL"). He is also a former Director of Hockey Australia Limited.

Iain Dunstan – Managing Director / CEO

Board appointment	17 April 2020
Interests in shares and options	Iain has a direct interest in 918,478 shares, 5,092,591 Loan Funded Shares and 895,669 options. In addition, he has an indirect interest of 1,389,420 shares and 1,283,407 performance rights through a related entity, Iain Dunstan & Caroline Dunstan Superannuation Fund. *Note holdings above include the issuance of 625,000 shares and 312,500 options as approved by shareholders on 13 July 2026 and the lapsing of 60,000 options on 1 September 2026
Special responsibilities	• Member of the Audit and Risk Committee • Member of the Remuneration and Nomination Committee
Directorships held in other listed entities during the 3 years prior to the current year	Nil
Qualifications	Iain holds a Master of Commercial Law, an MBA from the Macquarie Graduate School of Management, and is a Graduate Member of the Australian Institute of Company Directors (AICD).
Experience	Iain Dunstan has over 35 years' experience in leading global financial services, technology and ASX listed companies. Prior to his current role, Iain was the Chief Commercialisation Officer at Lakeba Group. Iain's most recent turnaround role was as the CEO of Rubik Financial Limited, a listed software company that developed and implemented banking, wealth management and mortgage broking solutions, primarily in Australia. He managed the sale of the business to Temenos, a Swiss company (Market Cap of US\$9 billion) at a 72% premium to VWAP. He was also the founder of financial services technology company, Bravura Solutions where he developed technology for a client base of banks and superannuation organisations. He was involved in its ASX listing.

Michael Hill – Non-Executive Director

Board appointment	29 December 2020, elected by shareholders on 29 January 2021 and most recently re-elected on 21 November 2025
Interests in shares and options	Michael has a direct interest in 1,018,518 loan funded shares, and an indirect interest in a further 3,575,426 shares, 312,500 options and 480,673 performance rights through related entities, Jarumitoti Superannuation Fund Pty Ltd Jarumito Pty Ltd and Malolo Holdings Pty Ltd of which Mike is a director, shareholder and beneficiary. *Note holdings above include the issuance of 625,000 shares and 312,500 options as approved by shareholders on 13 July 2026
Special responsibilities	Nil
Directorships held in other listed entities during the 3 years prior to the current year	• Janison Education Group Limited (ASX: JAN) • Mad Paws Holdings (ASX: MPA) • Beamtree Limited (ASX: BMT)
Qualifications	Mike is a member of the Australian Institute of Chartered Accountants (AICA) and holds a Bachelor of Arts (Accountancy).
Experience	Mike Hill has more than 20 years' experience working with management teams and Boards across several industries and companies. Mike is the Managing Director, CIO, and a founder of the Bombora Special Investment Growth Fund. He was a former Investment Partner of Ironbridge from 2004 to 2014, a private equity firm with \$1.5 billion in funds under management, where he led and was involved in several transactions across a variety of industries.

Patrina Kerr – Non-Executive Director

Board appointment	Appointed 1 September 2022 and most recently re-elected on 21 November 2025
Interests in shares and options	Patrina has a direct interest in 3,479,998 shares, 1,018,518 loan funded shares and 214,008 performance rights and 312,500 options. She also has an indirect interest in 4,000,000 shares through her related entity Bombora Capital Limited as trustee for the PHACT Investment Trust. *Note holdings above include the issuance of 625,000 shares and 312,500 options as approved by shareholders on 13 July 2026
Special responsibilities	Chair of the Remuneration and Nomination Committee
Directorships held in other listed entities during the 3 years prior to the current year	Nil
Qualifications	Patrina is a member of the Australian Institute of Company Directors (AICD) and the Institute of Directors in New Zealand (IoD NZ).
Experience	Patrina Kerr has more than 25 years' experience working in senior sales and marketing roles. Patrina was previously the Managing Director of Hachiko Pty Ltd, a company specialising in the marketing of loyalty and rewards acquired by Gratifii in August 2022 and is currently Managing Director of Fabric Partners, a brand marketing agency in New Zealand. Prior to her role at Hachiko, Patrina had a long and varied career at Microsoft, CA Technologies, Consulting WorX Pty Ltd and Corel Corp.

BOARD COMMITTEES

To assist the Board in undertaking its duties, the Board has established the following standing committees:

1. The Audit and Risk Committee; and
2. The Remuneration and Nomination Committee.

Each committee has its own charter, copies of which are available on the Company website.

DIRECTOR SKILLS MATRIX

Skills Experience & Expertise													
Name	Position	Independent	Strategy / Industry Knowledge	Business Development	Corporate Governance	Legal	Sustainability	Investor Relations	Technology / Operations	Financial / Accounting	Capital Markets	HR / Culture / OH&S	Gender
Bryan Zekulich	Non-Executive Chairman	Yes	3	2	3	1	2	2	1	3	3	2	M
Patrina Kerr	Non-Executive Director	No	3	2	1	1	2	1	3	2	2	3	F
Mike Hill	Non-Executive Director	Yes	3	2	2	2	2	3	3	2	3	2	M
Iain Dunstan	Managing Director	No	3	3	2	3	2	2	3	2	2	2	M

Skill ratings:

- 3 High level of skill, professional experience or expertise
- 2 Competent level of skill, professional experience or expertise
- 1 Developing, level of skill, professional experience or expertise
- 0 No skill, professional experience or expertise

COMPANY SECRETARY

Ben Newling

- Date of appointment: 6 March 2023

Ben is an experienced CFO and company secretary professional, having held executive roles with ASX listed companies in the loyalty and rewards and banking industries. He holds an MBA from Macquarie Graduate School of Management. Ben is also the Group's CFO.

MEETINGS OF DIRECTORS

The number of meetings of directors held during the year during the time the Director held office, and the number of meetings attended by each Director were as follows:

Director	Board		Audit and Risk Committee		Remuneration and Nomination Committee	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
I Dunstan	12	12	3	3	2	2
B Zekulich	12	12	3	3	2	2
M Hill	12	10	-	-	-	-
P Kerr	12	11	-	-	2	2

LEADERSHIP TEAM

Gratifii has a diverse leadership team with substantive experience in business, technology, and the loyalty and rewards sector.

Iain Dunstan Chief Executive Officer and Managing Director	Iain Dunstan has over 35 years' experience in leading global financial services, technology and ASX listed companies. He was also the founder of financial services technology company, Bravura Solutions where he developed technology for a client base of banks and superannuation organisations. He was involved in its ASX listing.
Ben Newling Chief Financial Officer and Company Secretary	Ben Newling has more than 20 years' experience across general management and corporate advisory within investment banking, retail banking and the loyalty and rewards industry. His experience spans equities, capital markets, M&A, finance, legal and HR and ASX listed entities.
Sarah Fallon Chief Partnership Officer	Sarah Fallon has over 20 years' experience leading successful sales and operational teams across Australia, New Zealand and South Africa. A demonstrated history of working in the sales & marketing, advertising, publishing and the loyalty and rewards industry.
Matt Waples Chief Technology Officer	Matt Waples has over 20 years' experience spanning technology leadership, software engineering and platform strategy. He has delivered large-scale, high-complexity initiatives across loyalty, rewards, payments and financial systems in Australia, Germany and the UK, including technology leadership roles at Qantas Loyalty. At Gratifii, Matt leads the technology strategy and delivery of the company's platforms.

RISK MANAGEMENT

Gratifii is a high-growth business with operations around the world. As a result, the Company addresses a variety of opportunities and faces a range of risks which are considered through a risk management framework.

Risk	Nature of risk
Funding through macroeconomic uncertainty	There is no certainty the Company will remain sufficiently funded to continue its technology development and invest in customer acquisition and growth. Gratifii continually manages its cash position and regularly monitors its investments to balance risk and the timing of returns.
Competition	The Company has developed a range of software platforms that can be utilised as rewards and loyalty management platforms. The Company competes with other companies in a mature marketplace. Some of these competitors have greater financial and human resource capability than the Company, and as a result may be in a better position to compete and provide services. Although Gratifii has developed a comprehensive and proprietary technology portfolio, there is no guarantee that this value proposition will provide the Company with a competitive advantage over its competitors. There is no assurance that the activities of existing competitors or the entrance of new competitors will not adversely affect the Company's operating results and financial performance, or that Gratifii will be able to keep up with technological developments or fluctuating market conditions as effectively as their competitors. Any adverse impact to Gratifii's operating results based upon competitor actions is likely to have a similarly adverse effect to the financial performance and operating results of the Company. Gratifii continues to research and develop cutting edge technology and functionality to keep us ahead of the market, positioning ourselves as a market innovator rather than a market follower.
Customer Loss	The Company's revenue is highly concentrated among a small number of key customers. There is no guarantee that customers will continue to use Gratifii's platform and services at the same level. Gratifii maintain strong relationships with each key customer and continues to invest in its pipeline of new clients and partnerships, as well as in new products and services.

New entrants and existing competitors replicate the company platform	Gratifii's business model requires extensive merchant networks and consumer adoption to be successful. While Gratifii aims to be a dominant supplier of consumer engagement technologies in the regions in which it presently operates, there is no assurance that a competitor with significant financial resources cannot copy what Gratifii has done or bring an alternative product to the market. If new entrants or existing competitors replicate Gratifii platforms, the financial performance of the Company is likely to be adversely affected. Gratifii offers more than just a state-of-the-art platform. We provide expertise in the loyalty environment where we partner with our clients to provide best of class service and managed service offerings, as well as a rewards network within Australia.
Privacy regulations	Gratifii takes consumer privacy seriously and has strategies and protections in place to minimise security breaches and to protect data. However, there is no guarantee that these security measures could not be breached. If consumer privacy is breached, the Company may suffer reputational damage or be subject to an action from consumers or regulatory authorities, which is likely to impact the Company's financial results. Relevant Gratifii subsidiaries comply with best practises globally for data in general. HTTPS and TLS are used for data in transit and any PII data is encrypted with CLE and TDE. The databases themselves are encrypted. Gratifii is also ISO27001 certified.
Data security	Gratifii has strategies and protections in place to minimise security breaches and to protect data. However, there is no guarantee that these security measures could not be breached. If Gratifii's security measures are breached or the programs are subject to any form of cyber-attacks, then consumers may stop using the products, and the Company may suffer significant reputational damage. Gratifii applies a depth in defence strategy across its technology platform as well securing all data through encryption.
Gift card security	Gratifii generates rewards revenue from selling gift cards via credit cards. Gift cards allow customers to buy products and services online for their cash value. Criminals could redeem gift cards fraudulently. Gift cards sell for small margins. The impact of theft is high if the Company is at fault and Gratifii may be required to refund the cardholder.

The Company uses 3 Dimension Security (3DS) which is a form of two-factor authentication for most of its transactions. Authentication steps include asking the cardholder to provide proof of identity by entering a unique password, an SMS code, or a temporary PIN to complete an online purchase. The Company also uses rules in its payment gateway (Braintree) to disallow atypical transactions that exceed a certain value or number of gift cards, or are from suspicious locations. This reduces the number of unauthorised transaction chargebacks. An issuing bank becomes liable for fraudulent chargebacks when cardholders complete the authentication steps through 3DS.

The Company generates digital gift card vouchers when they are purchased and uses exception based manual controls to review high risk orders before fulfilling them.

Management and staff

Gratifii's operational success depends on the continuing efforts and retention of its management team and staff. If Gratifii is not able to attract and retain new team members, the business may be adversely affected.

The Board reviews the incentive structures of key personnel and senior management to ensure their remuneration is in line with the market. All senior staff have participated in the Company's Long Term Incentive Plan (Loan Funded Shares).

Intellectual property

Gratifii has developed and owns all its products and software. The Company has copyright protection over its products and software, but none of these are patentable. These products are complex and work across several Internet, smart phone platforms and software operating systems and so are difficult to recreate; but this will not prevent others from copying the Company's solutions. If the Company's intellectual property rights cannot be protected, have not been protected adequately or are not protected, competitors may utilise the Company's intellectual property, which may adversely affect the Company's ability to compete effectively in the market and negatively impact the Company's financial performance. While the Company has not, to the best of its knowledge, infringed any third parties' intellectual property rights, the Company may, in the future, face intellectual property infringement claims or litigation. If third parties claim involvement in developing the technology used in the Company's products, or if the Company infringes third party intellectual property, the Company's operations and financial performance may be adversely affected.

	The Company continues to invest in its intellectual property to stay ahead of its competitors. The unique product features of Gratifii's intellectual property acts as an on-going mitigant to this risk.
Third party platforms	Gratifii's products are reliant on some licenced third-party platforms. The Company's performance is therefore dependent on these platforms operate various services. Any changes in these platforms and operating systems may adversely affect the Company's ability to deliver services. Gratifii has health end point checks across all its infrastructure as well as insights and monitoring on all third-party applications and integrations, allowing us to be proactive in monitoring and supporting our third-party applications.
Risk of software errors	If the Company fails to identify bugs, operating errors or other defects in software products, these products may not perform properly, causing reputational damage. If the Company identifies errors in its software products, the Company may need to provide updates or software patches to correct these errors, which may be costly and time consuming. Gratifii Connect has a robust development and testing cycle using both manual and automation testing across three environments. This allows the Company to mitigate the development risks as well as systematic risks. An RFC is performed, and regression testing is completed before and after every release.
Regulatory	Gratifii is subject to substantial regulatory and legal oversight. The agencies with regulatory oversight include, among others, ASIC and the ASX. Failure to comply with legal and regulatory requirements may have a material adverse effect on Gratifii and its reputation among customers and regulators in the market. Gratifii has compliance frameworks and policies in place to manage the risk of non-compliance. The Audit and Risk Committee meet regularly to review these policies with management.
Reputation	Reputation risk may arise through the actions of Gratifii or its employees and adversely affect the perception of Gratifii held by the public, customers, shareholders, or regulators. These issues including appropriately dealing with product outages, regulators, potential conflicts of interest, privacy issues among others. Damage to Gratifii's reputation may have an adverse impact on funding and liquidity.

Gratifii manages the above risks by actively monitoring its market perception among customers and shareholders.

**Environment
and social**

Whilst Gratifii has a relatively small environmental footprint (travel, energy usage, and office materials consumption), our actions could deliver negative environmental outcomes.

Social risks could arise through human capital issues or health and safety factors.

The Company has implemented policies, systems, and controls to reduce the likelihood of social risks impacting any Gratifii business.

Remuneration Report

The Remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

REMUNERATION POLICY

The remuneration policy of the Group has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific short-term and long-term incentives based on key performance areas affecting the Group's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Group, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for key management personnel of the Group is as follows:

- The remuneration policy, setting the terms and conditions for the key management personnel, was developed by the Board.
- All key management personnel receive a base salary (which is based on factors such as length of service and experience), superannuation, performance-based incentives and fringe benefits.
- The Remuneration Committee will review key management personnel packages annually by reference to the Group's performance, executive performance, and comparable information from industry sectors.

Consistent with attracting and retaining talented executives, directors and senior executives are paid market rates associated with individuals in similar positions, within the same industry.

Key management personnel receive a superannuation guarantee contribution (where applicable) and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to key management personnel is valued at the cost to the Group. Shares given to key management personnel are valued as the difference between the market price of those shares and the amount paid by the key management personnel. Options are valued using a binomial model.

The Board policy is to remunerate Non-Executive Directors at market rates for time, commitment, and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties, and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is \$325,000.

However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Group and can participate in the employee long-term incentive plans as approved by shareholders.

KEY MANAGEMENT PERSONNEL

The names and positions held by Key Management Personnel (**KMP**) in office at any time during the financial year ended 30 June 2026 are:

Name	Position	Term as KMP
Non-Executive Directors		
Bryan Zekulich	Chair and Non-Executive Director	Full year
Michael Hill	Non-Executive Director	Full year
Patrina Kerr	Non-Executive Director	Full year
Executive Directors		
Iain Dunstan	Chief Executive Officer (CEO) and Managing Director	Full year
Executive KMP		
Ben Newling	Chief Financial Officer (CFO) and Company Secretary	Full year

KEY MANAGEMENT PERSONNEL REMUNERATION

Remuneration details of the KMP for the year ended 30 June 2026 are set out in the following table:

	Short-term benefits	Post- employe nt benefits	Share based payments		
	Cash salary and fees	Super annuation	Equity- settled shares	Equity- settled options	Total
	\$	\$	\$	\$	\$
I Dunstan	397,000	47,640	-	-	444,640
M Hill	-	-	60,000	-	60,000
B Zekulich	-	-	60,000	-	60,000
P Kerr	-	-	60,000	-	60,000
B Newling	262,000	31,440	-	-	293,440
	659,000	79,080	180,000	-	918,080

Remuneration details of the KMP for the year ended 30 June 2025 are set out in the following table:

	Short-term benefits	Post- employment benefits	Share based payments		
	Cash salary and fees	Super annuation	Equity- settled shares	Equity- settled options	Total
	\$	\$	\$	\$	\$
I Dunstan	386,000	44,390	-	229,264 ¹	659,654
M Hill	-	-	60,000	57,735	117,735
B Zekulich	-	-	60,000	57,735	117,735
P Kerr	-	-	60,000	32,180	92,180
B Newling	255,000	29,325	-	108,980 ²	393,305
J Jefferies ³	111,667	12,016	-	91,148 ⁴	214,831
	752,667	85,731	180,000	577,042	1,595,440

PERFORMANCE INCOME AS A PROPORTION OF TOTAL INCOME

No short-term incentives were paid in FY2025 or FY2026.

OPTIONS ISSUED AS PART OF REMUNERATION

The number of options over ordinary shares granted as compensation to key management personnel during the reporting period and the 2025 comparative period are set out below:

	Balance at 1 July 2025 No.	Granted as remuneration No.	Expired No.	Converted No.	Effect of consolidation	Balance at 30 June 2026 No.
I Dunstan	643,169	-	-	-	-	643,169
	643,169	-	-	-	-	643,169

	Balance at 1 July 2024 No.	Granted as remuneration No.	Expired No.	Converted No.	Effect of consolidation	Balance at 30 June 2025 No.
I Dunstan	9,647,555	-	-	-	(9,004,386)	643,169
J Jefferies ⁵	10,000,000	-	-	-	(9,333,335)	666,665
	19,647,555	-	-	-	(18,337,721)	1,309,834

1 Performance Rights issued to Gardun Pty Ltd, a related entity of Iain Dunstan

2 Performance Rights issued to ZESB Pty Ltd, a related entity of Ben Newling

3 Justin Jefferies was KMP until 31 October 2024

4 Performance Rights issued to Catherine Makinson, a nominee of Justin Jefferies

5 Justin Jefferies was a KMP from 6 March 2023 to 31 October 2024

OPTION HOLDINGS

The number of options in the Company held by each KMP, including their related parties at the date of this report are set out in the following tables:

	Balance at 1 July 2026 No.	Effect of Consolidation	Additions	Expired No.	Converted No.	As at Signing Date
I Dunstan	643,169	-	312,500	(60,000)	-	895,669
M Hill	-	-	312,500	-	-	312,500
B Zekulich	-	-	312,500	-	-	312,500
P Kerr	-	-	312,500	-	-	312,500
	643,169	-	1,250,000	(60,000)	-	1,833,169

	Balance at 1 July 2025 No.	Effect of Consolidation	Additions.	Expired No.	Converted No.	Balance at 30 June 2026 No. ¹
I Dunstan	643,169	-	-	-	-	643,169
M Hill	666,666	-	-	(666,666)	-	-
B Zekulich	666,666	-	-	(666,666)	-	-
P Kerr	666,666	-	-	(666,666)	-	-
	2,643,167	-	-	(1,999,998)	-	643,169

	Balance at 1 July 2024 No.	Effect of Consolidation	Additions.	Expired No.	Converted No.	Balance at 30 June 2025 No.
I Dunstan	9,647,555	(9,004,386)	-	-	-	643,169
M Hill	10,000,000	(9,333,334)	-	-	-	666,666
B Zekulich	10,000,000	(9,333,334)	-	-	-	666,666
P Kerr	10,000,000	(9,333,334)	-	-	-	666,666
J Jefferies ²	10,000,000	(9,333,334)	-	-	-	666,666
	49,647,555³	(46,337,772)	-	-	-	3,309,833

¹ 312,500 options were issued on 21 July 2026 to each Director as part of the equity raising as approved by shareholders

² Justin Jefferies was a KMP from 6 March 2023 to 31 October 2024, option balance reflects holding as at 31 October 2024

The options on hand at 30 June 2026 listed above have the following terms attached:

Holder	Grant date	Expiry date	Exercise price	Number under option
I Dunstan	15 November 2021	1 September 2026	\$0.60	60,000
I Dunstan	11 November 2022	11 November 2027	\$0.42	142,443
I Dunstan	11 November 2022	11 November 2028	\$0.45	440,726

PERFORMANCE RIGHTS ISSUED AS PART OF REMUNERATION

No Performance Rights were granted as Remuneration during the reporting period. Vesting and issuance in the comparative period is below.

	Balance at 1 July 2025 No.	Effect of consolidation	Granted as remuneration No.	Vested	Converted No.	Balance at 30 June 2026 No.
I Dunstan	1,283,407	-	-	-	-	1,283,407
M Hill ¹	480,673	-	-	-	-	480,673
B Zekulich ²	480,673	-	-	-	-	480,673
P Kerr	214,008	-	-	-	-	214,008
B Newling ³	713,362	-	-	-	-	713,362
	3,172,123	-	-	-	-	3,172,123

	Balance at 1 July 2024 No.	Effect of consolidation	Granted as remuneration No.	Vested	Converted ⁴ No.	Balance at 30 June 2025 No.
I Dunstan	26,751,106	(24,967,699)	-	1,783,407	(500,000)	1,283,407
M Hill ⁵	7,210,106	(6,729,433)	-	480,673	-	480,673
B Zekulich ⁶	7,210,106	(6,729,433)	-	480,673	-	480,673
P Kerr	3,210,132	(2,996,124)	-	214,008	-	214,008
J Jefferies ⁷	14,267,256	(13,316,106)	-	951,150	-	951,150
B Newling ⁸	10,700,442	(9,987,080)	-	713,362	-	713,362
	69,349,148	(64,725,875)	-	4,623,273	(500,000)	4,123,273

¹ Performance rights issued to Malolo Holdings Pty Ltd, a related entity of Mike Hill

² Performance rights issued to Alster Australia Pty Ltd, a related entity of Bryan Zekulich

³ Performance rights issued to ZESB Pty Ltd a related entity of Ben Newling

⁴ All Performance Rights have vested, 500,000 have been converted to shares at the election of Iain Dunstan

⁵ Performance rights issued to Malolo Holdings Pty Ltd, a related entity of Mike Hill

⁶ Performance rights issued to Alster Australia Pty Ltd, a related entity of Bryan Zekulich

⁷ Performance rights issued to Catherine Makinson, a nominee of Justin Jefferies

⁸ Performance rights issued to ZESB Pty Ltd a related entity of Ben Newling

LOAN FUNDED SHARES ISSUED AS PART OF REMUNERATION

The number of Loan Funded Shares held by key management personnel is set out below. No Loan Funded Shares were granted as compensation during the year ended 30 June 2026, and there were no additions or disposals during the period. The Loan Funded Shares on issue were granted in the comparative period.

2026

	Balance at start of the period No.	Received as part of remuneration No.	Additions No.	Disposals No.	Balance at end of the period No.
I Dunstan	5,092,591	-	-	-	5,092,591
M Hill	1,018,518	-	-	-	1,018,518
B Zekulich	1,018,518	-	-	-	1,018,518
P Kerr	1,018,518	-	-	-	1,018,518
B Newling	3,544,443	-	-	-	3,544,443
	11,692,588	-	-	-	11,692,588

2025

	Balance at start of the period No.	Received as part of remuneration No.	Additions No.	Disposals No.	Balance at end of the period No.
I Dunstan	-	5,092,591	-	-	5,092,591
M Hill	-	1,018,518	-	-	1,018,518
B Zekulich	-	1,018,518	-	-	1,018,518
P Kerr	-	1,018,518	-	-	1,018,518
B Newling	-	3,544,443	-	-	3,544,443
	-	11,692,588	-	-	11,692,588

SHARE HOLDINGS¹

The number of securities in the Company held by each of the KMP, including their related parties as at the date of this report are set out in the following tables:

	Balance at start 1 July 2026	Effect of share consolidation	Received as part of remuneration No.	Additions No.	Disposals No.	Balance at Signing Date
I Dunstan	1,682,898	-	-	625,000	-	2,307,898
M Hill	2,950,426	-	-	625,000	-	3,575,426
B Zekulich	3,172,634	-	-	625,000	-	3,797,634
P Kerr	6,854,998	-	-	625,000	-	7,479,998
B Newling	-	-	-	-	-	-
	14,660,956	-	-	2,500,000	-	17,160,956

¹Excludes Loan Funded Shares held in escrow

	Balance at start of the period No.	Effect of share consolidation	Received as part of remuneration No.	Additions No.	Disposals No.	Balance at 30 June 2026 No. ¹
I Dunstan	1,682,898	-	-	-	-	1,682,898
M Hill	2,283,760	-	666,666	-	-	2,950,426
B Zekulich	2,505,968	-	666,666	-	-	3,172,634
P Kerr	6,188,332	-	666,666	-	-	6,854,998
B Newling	-	-	-	-	-	-
	12,660,958	-	1,999,998	-	-	14,660,956

The number of securities in the Company held by each of the key management personnel, including their related parties, for the year ended 30 June 2025 are set out in the following table:

	Balance at start of the period No.	Effect of share consolidation	Received as part of remuneration No.	Additions No.	Disposals No.	Balance at end of the period No.
I Dunstan	17,743,497	(16,560,599)	500,000	-	-	1,682,898
M Hill	24,256,428	(22,639,334)	666,666	-	-	2,283,760
B Zekulich	27,589,555	(25,750,253)	666,666	-	-	2,505,968
P Kerr	70,325,000	(65,636,667)	666,666	833,333	-	6,188,332
J Jefferies	4,253,347	(3,969,791)	-	-	-	283,556
B Newling	-	-	-	-	-	-
	144,167,827	(134,556,644)	2,499,998	833,333	-	12,944,514

SHARE OPTIONS

Details of unissued shares or interests of Gratifii under option at the date of this report are:

Class of shares	Exercise price	Expiry date	Number under option
Ordinary shares	\$0.42	11 November 2027	470,493
Ordinary shares	\$0.45	11 November 2028	922,496
Ordinary shares	\$0.30	31 December 2026	2,110,135
Ordinary shares	\$0.17	1 June 2028	3,000,000
Ordinary shares	\$0.10	1 January 2029	8,700,000
Ordinary Shares	\$0.10	20 July 2028	124,999,982
Ordinary Shares	\$0.06	30 June 2029	6,845,066
Total as at 30 September 2026			147,048,172

¹ 625,000 shares were issued to each Director on 21 July 2026 as a part of the capital raise approved by shareholder on 13 July 2026

SERVICE AGREEMENTS

Remuneration and other terms of employment for KMP are documented in Executive Service Agreements. Details of current Executive KMP are set out below:

Name	Iain Dunstan
Title	Managing Director / Chief Executive Officer
Agreement commenced	17 April 2020
Terms of engagement	Ongoing
Details	Termination of employment • By either party by giving 6 months' notice; or • Immediately on payment in lieu of notice of if any conditions for serious misconduct, breach of contract or repeated absence without explanation. Equity compensation Eligible to participate in the Company's long-term incentive plan. Annual leave 5 weeks annual leave per year is accrued

Name	Ben Newling
Title	Chief Financial Officer and Company Secretary
Agreement commenced	6 March 2023
Terms of engagement	Ongoing
Details	Termination of employment • By either party by giving 3 months' notice; or • Immediately on payment in lieu of notice of if any conditions for serious misconduct, breach of contract or repeated absence without explanation. Equity compensation • Eligible to participate in the Company's long-term incentive plan.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' report.

AUDITOR

MNSA Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors.



Bryan Zekulich

Non-Executive Chair

Date: **30 September 2026**



**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF GRATIFII LIMITED AND CONTROLLED ENTITIES
ABN 47 125 688 940**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Gratifii Limited and controlled entities.

As the auditor for the audit of the financial report of Gratifii Limited and controlled entities for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

MNSA PTY LTD
MNSA Pty Ltd

Allan Facey
Director

Sydney
30th September 2026

Financial Statements

Consolidated Statement of Profit & Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 (\$)	30 June 2025 (\$)
Revenue			
Rewards		46,824,904	45,399,248
Loyalty Services		6,264,564	9,051,428
Total ordinary revenue	5	53,089,468	54,450,676
Cost of sales	6	(46,962,861)	(47,764,701)
Gross profit		6,126,607	6,685,975
Other Income	7	12,632	5,589
Expenses			
Administrative and other corporate costs	8	(3,496,513)	(4,171,160)
Depreciation and amortisation		(1,189,107)	(3,604,622)
Impairments		(2,897,464)	(2,505,234)
Finance costs		(173,821)	(259,444)
Employee benefits expense		(5,164,752)	(6,087,484)
Share-based payment expense		(733,336)	(999,089)
Foreign exchange losses		(41,098)	(82,678)
(Loss) before income tax expense		(7,556,852)	(11,018,147)
Income tax benefit	9	649	70,102
Net (Loss) after income tax for the year attributable to the owners of Gratifii Limited and Controlled Entities		(7,556,203)	(10,948,045)
Other comprehensive income			
Foreign currency translation		(17,929)	(2,267)
Total comprehensive (Loss) for the year attributable to the owners of Gratifii Limited and Controlled Entities		(7,574,132)	(10,950,312)
Basic loss per share	34	(1.89)	(4.28)
Diluted loss per share	34	(1.89)	(4.28)

The accompanying notes form part of the financial statements.

Consolidated Statement of Financial Position

AS AT 30 JUNE 2026

	Note	30 June 2026 (\$)	30 June 2025 (\$)
Assets			
Current assets			
Cash and cash equivalents	10	3,261,336	2,828,630
Trade and other receivables	11	1,115,074	1,909,842
Inventories	12	721,212	741,327
Other assets	13	526,418	512,796
Total current assets		5,624,040	5,992,595
Non-current assets			
Property, plant and equipment	14	748,471	812,101
Intangibles	15	10,631,264	14,091,114
Total non-current assets		11,379,735	14,903,215
Total assets		17,003,775	20,895,810
Liabilities			
Current liabilities			
Trade and other payables	16	6,969,963	10,522,003
Borrowings	17	164,151	156,883
Lease liabilities	18	296,881	264,275
Provisions	19	581,938	544,453
Deferred revenue	20	1,648,747	1,864,018
Total current liabilities		9,661,680	13,351,632
Non-current liabilities			
Lease liabilities	18	455,790	489,363
Provisions	19	94,240	68,693
Total non-current liabilities		550,030	558,056
Total liabilities		10,211,710	13,909,688
Net assets		6,792,065	6,986,122
Equity			
Issued capital	21	72,645,991	65,999,252
Reserves	22	1,658,922	1,125,161
Accumulated losses	23	(67,512,848)	(60,138,291)
Total equity		6,792,065	6,986,122

The accompanying notes form part of the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Issued capital (\$)	Foreign currency reserve (\$)	Share based payments reserve (\$)	Accumulated losses (\$)	Total (\$)
Balance as at 1 July 2024	50,383,354	(309,001)	574,989	(49,190,246)	1,459,096
Loss after income tax for the year	-	-	-	(10,948,045)	(10,948,045)
Other comprehensive income for the year, net of tax	-	(2,267)	-	-	(2,267)
Total comprehensive loss for the period	-	(2,267)	-	(10,948,045)	(10,950,312)
Shares issued, net of transaction costs	12,989,643	-	-	-	12,989,643
Issue of options	-	-	999,089	-	999,089
Lapsing of options	-	-	-	-	-
Conversion of options into shares	137,649	-	(137,649)	-	-
Conversion of convertible notes	352,907	-	-	-	352,907
Shares issued on settlement of business acquisition	2,135,699	-	-	-	2,135,699
Total transactions with owners and other transfers	15,615,898	-	861,440	-	16,477,338
Balance as at 30 June 2025	65,999,252	(311,268)	1,436,429	(60,138,291)	6,986,122
	Issued capital (\$)	Foreign currency reserve (\$)	Share based payments reserve (\$)	Accumulated losses (\$)	Total (\$)
Balance as at 1 July 2025	65,999,252	(311,268)	1,436,429	(60,138,291)	6,986,122
Loss after income tax for the year	-	-	-	(7,556,203)	(7,556,203)
Other comprehensive income for the year, net of tax	-	(17,929)	-	-	(17,929)
Total comprehensive loss for the period	-	(17,929)	-	(7,556,203)	(7,574,132)
Shares issued, net of transaction costs	6,646,739	-	-	-	6,646,739
Issue of options	-	-	733,336	-	733,336
Lapsing of options	-	-	(181,646)	181,646	-
Total transactions with owners and other transfers	6,646,739	-	551,690	181,646	7,380,075
Balance as at 30 June 2026	72,645,991	(329,197)	1,988,119	(67,512,848)	6,792,065

The accompanying notes form part of the financial statements.

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 (\$)	30 June 2025 (\$)
Cashflows from operating activities			
Receipts from customers (inclusive of GST)		66,285,384	63,769,876
Payments to suppliers and employees (inclusive of GST)		(71,354,165)	(68,529,196)
Interest received		3,710	5,589
Interest and other finance costs paid		(76,050)	(98,492)
Net cash (used in)/from operating activities	32	(5,141,121)	(4,852,223)
Cashflows from investing activities			
Payment for purchase of subsidiary		-	(6,414,860)
Payment for property, plant and equipment		(12,866)	(32,551)
Payment for intangibles		(241,200)	(1,400,453)
Net proceeds from security deposits		18,886	-
Cash received on acquisition		-	4,734,502
Net cash (used in) investing activities		(235,180)	(3,113,362)
Cashflows from financing activities			
Proceeds from issue of shares	21	6,735,000	13,290,579
Proceeds from borrowings		300,000	225,000
Share issue transaction costs		(512,634)	(1,108,915)
Repayment of borrowings		(300,000)	(1,387,633)
Transaction costs related to borrowings		(34,647)	(221,086)
Repayment of lease liabilities		(363,464)	(324,872)
Net cash from financing activities		5,824,255	10,473,073
Net increase/(decrease) in cash and cash equivalents		447,954	2,507,488
Cash and cash equivalents at the beginning of the financial year		2,828,630	324,105
Effects of exchange rate changes on cash and cash equivalents		(15,248)	(2,963)
Cash and cash equivalents at the end of the financial year	10	3,261,336	2,828,630

The accompanying notes form part of the financial statements.

Notes to the consolidated Financial Statements for the year ended 30 June 2026

NOTE 1. GENERAL INFORMATION

The financial statements cover Gratifii Limited and Controlled Entities as a Group consisting of Gratifii Limited and Controlled Entities and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Gratifii Limited and Controlled Entities' functional and presentation currency.

Gratifii Limited and Controlled Entities is a listed public company limited by shares, incorporated and domiciled in Australia.

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2026. The Directors have the power to amend and reissue the financial statements.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New and Amended Accounting Standards Adopted by the Group

AASB 2023-5: Amendments to Australian Accounting Standards- Lack of Exchangeability

The Company adopted AASB 2023-5 which amends AASB 121: The Effects of Changes in Foreign Exchange Rates and AASB 1: First-time Adoption of Australian Accounting Standards to require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency and the spot exchange rate to use when it is not exchangeable.

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

The Group adopted AASB 2020-1 which amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of "settlement of a liability".

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-5: Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback

The Group adopted AASB 2022-5 which amends AASB 16 to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15: Revenue from Contracts with Customers to be accounted for as a sale.

The adoption of the amendment did not have a material impact on the financial statements.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

AASB 2022-6: Amendments to Australian Accounting Standards – Non-Current Liabilities with Covenants

The Group adopted AASB 2022-6 which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

The adoption of the amendment did not have a material impact on the financial statements.

New and Amended Accounting Standards Not Yet Adopted by the Group

AASB 2021-7c: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections; and AASB 2025-4: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128

AASB 2021-7c defers the application of AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2026 instead of 1 January 2018. However, once AASB 2021-7c expires for periods beginning on or after 1 January 2026, AASB 2025-4 defers the mandatory effective date (of amendments to AASB 10 and AASB 128 that were originally made in AASB 2014-10) so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2028 instead of 1 January 2025.

The Group plans on adopting the amendments to AASB 10 and AASB 128 within AASB 2021-7c for the reporting period ending 30 June 2026 and in line with AASB 2024-4 for the reporting period ending 30 June 2029. The impact of initial application is not yet expected to be material.

AASB 18: Presentation and Disclosure in Financial Statements

AASB 18 will replace AASB 101 to amend the presentation and disclosure requirements in financial statements which includes:

- the presentation of the statement of profit or loss into five categories, namely the operating, investing, financing, discontinued operations and income tax categories, as well as newly-defined operating profit subtotals
- disclosure of management-defined performance measures (MPMs) in a single note; and
- enhanced requirements for grouping (aggregation and disaggregation) of information

In addition, the Group will be required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group plans on adopting the amendment for the reporting period ending 30 June 2028. The Group is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other".

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

AASB 2025-2: Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

AASB 2025-2 amends AASB 7 and AASB 9 in relation to:

- settling financial liabilities using an electronic payment system;
- assessing contractual cash flow characteristics of financial assets with environmental, social and corporate governance (ESG) and similar features; and
- disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income, and adds disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs.

The Group plans on adopting the amendment for the reporting period ending 30 June 2027. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2025-3: Amendments to Australian Accounting Standards – Annual Improvements Volume 11

AASB 2025-3 amends the following:

- AASB 1 to improve consistency between AASB 1 and the requirements for hedge accounting in AASB 9, as well as to improve the understandability of AASB 1;
- AASB 7 to replace a cross-reference and improve the consistency in the language used in AASB 7 with the language used in AASB 13;
- AASB 9 to clarify how a lessee accounts for the derecognition of a lease liability when it is extinguished and address inconsistencies between AASB 9 and the requirements in AASB 15 in relation to the term “transaction price”;
- AASB 10 in relation to determining de facto agents of an entity; and
- AASB 107 to replace the term “cost method” with “at cost”, as the term is no longer defined in Australian Accounting Standards.

The Group plans on adopting the amendment for the reporting period 30 June 2028. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2024-2: Amendments to the Classification and Measurement of Financial Instruments

AASB 108.31(a)AASB 108.31(b)-(e)–AASB 2024-2 amends AASB 9: Financial Instruments and AASB 7: Financial Instruments: Disclosures to clarify how the contractual cash flows from financial assets should be assessed when determining their classification. The amendment also clarifies the derecognition requirements of financial liabilities that are settled through electronic payment systems.

The Group plans on adopting the amendment for the reporting period ending 30 June 2027. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2024-3: Amendments to Australian Accounting Standards – Annual Improvements Volume 11

AASB 2024-3 amends:

- AASB 1: First-time Adoption of Australian Accounting Standards to improve consistency between exceptions for retrospective application of hedging hedge accounting and the requirements for hedge accounting in AASB 9

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

- AASB 7: Financial Instruments: Disclosures to replace a deleted cross-reference with a reference to AASB 13: Fair Value Measurement; and improve consistency in the language used in AASB 7 with the language used in AASB 13;
- AASB 9: Financial Instruments to clarify how a lessee accounts for the derecognition of a lease liability when it is extinguished; and addresses an inconsistency between AASB 9 and the requirements in AASB 15: Revenue from Contracts with Customers in relation to the term “transaction price”;
- AASB 10: Consolidated Financial Statements in relation to determining de facto agents of an entity; and
- AASB 107: Statement of Cash Flows to replace the term “cost method” with “at cost” as the term is no longer defined in Australian Accounting Standards.

AASB 2024-3 applies to annual periods beginning on or after 1 January 2026. Earlier application is permitted.

The Group plans on adopting the amendment for the reporting period ending 30 June 2027. The amendment is not expected to have a material impact on the financial statements

No other new and amended accounting standards not yet adopted are expected to have a material effect on the entity and will be adopted as required.

Going concern

For the year ended 30 June 2026, the Consolidated Entity incurred an after-tax loss of \$7,556,203 (2025: loss of \$10,948,045) had net operating cash deficiency of \$5,141,121 (2025: \$4,852,223), and at 30 June 2026 had a deficiency of current assets in relation to current liabilities of \$4,037,640 (2025: \$7,359,037) and net assets of \$6,792,065 (2025: \$6,986,122). As the entity has incurred a loss and has a deficiency in the net current liabilities position, this may cast uncertainty over the Group's ability to continue as a going concern.

The Directors believe it is appropriate to prepare the financial report on a going concern basis after considering the following factors:

- The joint venture in Marketplacer is set to launch in October 2026;
- A growing and developing sales pipeline that is yet to close

Notwithstanding challenging equity capital markets, the Directors note the Company has been able raise capital within the year and expect to be able if required.

In the Directors' opinion, there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern, and that it is appropriate to prepare these accounts on a going concern basis.

As a result, the accounts have been prepared on the basis that the Consolidated Entity can meet its commitments as and when they fall due and can therefore continue business activities and can realise its assets and extinguish its liabilities in the ordinary course of business. The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the consolidated entity does not continue as a going concern.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment, and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in Note 29.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Gratifii Limited and Controlled Entities ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Gratifii Limited and Controlled Entities and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Gratifii Limited and Controlled Entities functional and presentation currency. Each entity in the Group determines its

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The Group recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group:

- identifies the contract with a customer;
- identifies the performance obligations in the contract;
- determines the transaction price which takes into account estimates of variable consideration and the time value of money;
- allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and
- recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method.

The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved.

Amounts received that are subject to the constraining principle are recognised as a refund liability.

Where payment is received by the Group in advance of a performance obligation being satisfied, a contract liability is recognised in the Statement of Financial Position. Where a performance

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

obligation has been satisfied and the Group is yet to issue an invoice to the customer, a contract asset is recognised in the Statement of Financial Position.

Where a performance obligation has been satisfied and an invoice has been issued to a customer but not yet paid, a trade receivable is recognised in the Statement of Financial Position.

Transaction prices for provision of goods and services are agreed within Contract with Customers. The Group determines its transaction prices based on the cost of the Group in developing the technology required to provide the service, as well as the cost of supplying the good or service itself, plus a margin to cover operating costs and return requirement of the Group.

The impairment of contract assets and trade receivables for Contracts with Customers is assessed by the Group on an ongoing basis and allowed for within the Group's provision for doubtful debts calculation.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled, and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Discontinued operations

A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment 3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition.

Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses.

Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

The acquisition date fair value of the consideration transferred for a business combination plus the acquisition date fair value of any previously held equity interest shall form the cost of the investment in the separate financial statements.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

The amount of goodwill recognised on acquisition of each subsidiary in which the Group holds less than 100% interest will depend on the method adopted in measuring the non-controlling interest. The Group can elect in most circumstances to measure the non-controlling interest in the acquiree either at fair value (full goodwill method) or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets (proportionate interest method).

In such circumstances, the Group determines which method to adopt for each acquisition, and this is stated in the respective note to the financial statements disclosing the business combination.

Under the full goodwill method, the fair value of the non-controlling interest is determined using valuation techniques which make the maximum use of market information where available.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested for impairment annually and is allocated to the Group's cash-generating units or groups of cash generating units, representing the lowest level at which goodwill is monitored and not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity disposed of.

Changes in the ownership interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions and do not affect the carrying amounts of goodwill.

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future Cashflows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent Cashflows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a non-current liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost.

The remainder of the proceeds are allocated to the conversion option that is recognised and included in shareholders equity as a convertible note reserve, net of transaction costs. The carrying amount of the conversion option is not remeasured in the subsequent years. The corresponding interest on convertible notes is expensed to profit or loss.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index, or a rate used; residual guarantee; lease term; or certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including a nonmonetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high-quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees and Directors.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment.

No account is taken of any other vesting conditions. The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods. The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period; and
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued, or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree.

For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the Group's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirers previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition date.

The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Gratifii Limited and Controlled Entities, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Cashflows are presented on a gross basis. The GST components of cashflows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cashflows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

NOTE 3. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Revenue recognition

The Group has considered whether revenue should be recognised on a gross or net basis by evaluating if it obtains control over the specified goods or services before they are transferred to the customer. There is judgement involved in the assessment of the indicators of control which consider factors such as the Group's primary responsibility for fulfilling the promise to the customer, inventory risk and discretion in establishing pricing and selecting suppliers. Based on the assessment, the Group has reviewed the standard in relation to all of its individual products and categorised its revenue into principal recognised as the gross selling price and agent recognised on a net basis.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

Fair value measurement hierarchy

The Group is required to classify all assets and liabilities, measured at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as Level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Estimation of useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other indefinite life intangible assets

The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 2. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cashflows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Group assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined.

This involves fair value less costs of disposal or value in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in Note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future Cashflows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Business combinations

As discussed in Note 2, business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the Group taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 4. OPERATING SEGMENTS

Geographic segment information

The Group has been organised into four geographical segments: Australia, New Zealand, South Africa and Singapore.

Major customers: During the year ended 30 June 2026, three external customers each individually accounted for 10% or more of the Group's total revenue, contributing revenue of \$14.1m, \$10.3m and \$8.9m respectively (2025: \$9.7m, \$8.6m and \$5.1m). Together these customers represented 62% of the Group's total revenue (2025: 42%). All of this revenue is reported within the Australia geographical segment.

Consolidated – 2026	Australia \$	New Zealand \$	South Africa \$	Singapore \$	Total \$
Revenue					
Sales to external customers	50,456,643	2,632,825	-	-	53,089,468
Other Income	10,999	1,624	9	-	12,632
Total revenue and other income	50,467,642	2,634,449	9	-	53,102,100
Net loss before tax and other items	(6,297,701)	157,543	(51,442)	(2,324)	(6,193,924)
Depreciation and amortisation	(1,138,464)	(50,643)	-	-	(1,189,107)
Finance costs	(172,413)	(1,408)	-	-	(173,821)
Income tax benefit	-	649	-	-	649
(Loss) after income tax expense	(7,608,578)	106,141	(51,442)	(2,324)	(7,556,203)
Assets					
Total segment assets	16,376,096	625,740	656	1,283	17,003,775
Liabilities					
Total segment liabilities	8,190,452	738,593	-	1,282,665	10,211,710

Consolidated - 2025	Australia \$	New Zealand \$	South Africa \$	Singapore \$	Total \$
Revenue					
Sales to external customers	52,631,025	1,819,651	-	-	54,450,676
Other Income	3,649	510	1,430	-	5,589
Total revenue and other income	52,634,674	1,820,161	1,430	-	54,456,265
Net loss before tax and other items	(7,228,152)	77,601	(3,455)	(75)	(7,154,081)
Depreciation and amortisation	(3,578,756)	(15,078)	(10,788)	-	(3,604,622)
Finance costs	(256,520)	(2,924)	-	-	(259,444)
Income tax benefit	70,102	-	-	-	70,102
(Loss) after income tax expense	(10,993,326)	59,599	(14,243)	(75)	(10,948,045)
Assets					
Total segment assets	20,104,791	783,984	3,260	3,775	20,895,810
Liabilities					
Total segment liabilities	11,264,703	901,787	387,753	1,355,445	13,909,688

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 5. REVENUE

Consolidated	2026 \$	2025 \$
Rewards	46,824,904	45,399,248
Loyalty Services	6,264,564	9,051,428
Total revenue	53,089,468	54,450,676

NOTE 6. COST OF SALES

Consolidated	2026 \$	2025 \$
Rewards	42,809,348	41,544,194
Loyalty Services	4,153,513	6,220,507
Total cost of sales	46,962,861	47,764,701

NOTE 7. OTHER INCOME

Consolidated	2026 \$	2025 \$
Interest Income	12,632	5,589
Total other income	12,632	5,589

NOTE 8. ADMINISTRATIVE AND OTHER CORPORATE COSTS

Consolidated	2026 \$	2025 \$
Bank fees (Including merchant fees)	500,608	400,624
Bad debts expense	44,210	6,832
Corporate and listing costs	462,546	631,865
Director fees	180,000	180,000
IT expenses	1,048,709	1,284,685
Marketing expenses	90,190	140,677
Miscellaneous staff costs	27,349	20,688
Office expenses	401,782	473,692
Other expenses	42,930	151,074
Professional costs	586,252	719,818
Travel costs	111,937	161,205
Total administrative and other corporate costs	3,496,513	4,171,160

Gratifii Limited and its Controlled Entities
Notes to the consolidated Financial Statements for the year ending 30 June 2026
NOTE 9. INCOME TAX EXPENSE/(BENEFIT)

	Australia & New Zealand \$	South Africa \$	Singapore \$	Total \$
2026				
Loss from continuing operations before income tax expense	(7,926,019)	387,621	(18,454)	(7,556,852)
Tax at the local entity rate ¹	(2,377,785)	104,658	(3,137)	(2,276,264)
Add tax effect of:				
Other non-allowable items	1,935,629	-	-	1,935,629
Less tax effect of:				
Other non-assessable items	(834,642)	(1,323)	-	(835,965)
Other deductible items	(225,574)	-	-	(225,574)
Benefit of tax losses and temporary differences not recognised	1,501,723	(103,335)	3,137	1,401,525
Carried forward tax losses offset against current tax liability	-	-	-	-
Total income tax expense	(649)	-	-	(649)

¹Tax at the local entity rate: Australia – 30%, New Zealand – 28%, South Africa – 27% & Singapore – 17%

	Australia & New Zealand \$	South Africa \$	Singapore \$	Total \$
2025				
Loss from continuing operations before income tax expense	(10,933,727)	(14,242)	(76)	(10,948,045)
Tax at the local entity rate ¹	(3,277,194)	(3,846)	(13)	(3,281,053)
Add tax effect of:				
Other non-allowable items	2,596,463	4,448	-	2,600,911
Less tax effect of:				
Other non-assessable items	(1,505,881)	(4,192)	-	(1,510,073)
Other deductible items	(189,439)	-	-	(189,439)
Benefit of tax losses and temporary differences not recognised	2,305,949	3,590	13	2,309,552
Carried forward tax losses offset against current tax liability	-	-	-	-
Total income tax expense	(70,102)	-	-	(70,102)

¹Tax at the local entity rate: Australia – 30%, New Zealand – 28%, South Africa – 27% & Singapore – 17%

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 10. CASH AND CASH EQUIVALENTS

Consolidated	2026 \$	2025 \$
Current assets		
Cash at bank	3,261,336	2,959,088
Bank overdrafts	-	(130,458)
Total cash and cash equivalents	3,261,336	2,828,630

NOTE 11. TRADE AND OTHER RECEIVABLES

Consolidated	2026 \$	2025 \$
Current		
Trade receivables	984,364	1,517,912
Less: Allowance for expected credit losses	(51,179)	(97,730)
Total trade receivables	933,185	1,420,182
Other receivables	12,856	47,510
Funds in transit ¹	169,033	442,150
Total other receivables	181,889	489,660
Total trade and other receivables	1,115,074	1,909,842

¹ Funds held in the group's Payment Gateway at the reporting period which cleared to the groups' bank account the following working day.

Allowance for expected credit losses

The Group has recognised an expense of \$44,210 (2025: \$6,832) in the profit and loss in respect of the expected credit losses for the year ended 2026.

Movements in the allowance for expected credit losses are as follows:

Consolidated	2026 \$	2025 \$
Opening balance	97,730	104,676
Additional provisions recognised	44,210	6,832
Amounts written off	(90,761)	(13,778)
Closing balance	51,179	97,730

The expected credit loss allowance as at 30 June 2026 was determined as follows:

Report Category	Days	Adjusted loss rate	Receivables balance at 30 June 2026	Loss allowance at 30 June 2026
		%	\$	\$
Current	0-30	1	482,033	5,940
Past due 1-30	31-60	1	401,655	5,227
Past due 31-60	61-90	15	18,573	2,865
Past due 61-90	91-120	37	19,912	7,412
Past due over 120	121-150	45	1,404	633
Greater than over 150 days overdue	Greater than 150	48	60,787	29,102
		Total	984,364	51,179

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

The expected credit loss allowance as at 30 June 2025 was determined as follows:

Report Category	Days	Adjusted loss rate	Receivables balance at 30 June 2025	Loss allowance at 30 June 2025
		%	\$	\$
Current	0-30	2	612,948	12,014
Past due 1-30	31-60	1	706,159	9,476
Past due 31-60	61-90	8	37,302	3,140
Past due 61-90	91-120	34	55,401	18,702
Past due over 120	121-150	46	9,185	4,227
Greater than over 150 days overdue	Greater than 150	52	96,917	50,171
		Total	1,517,912	97,730

NOTE 12. INVENTORIES

	2026 \$	2025 \$
Consolidated		
Current assets		
Inventories on hand	721,212	741,327

NOTE 13. OTHER ASSETS

	2026 \$	2025 \$
Consolidated		
Current assets		
Prepayments	343,410	312,941
Other deposits	183,008	199,855
Total other assets	526,418	512,796

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 14. PROPERTY, PLANT AND EQUIPMENT

Consolidated	2026 \$	2025 \$
Non-current assets		
Property under lease (right-of-use asset)	701,291	724,689
Office equipment – at cost	512,062	561,112
Less: Accumulated depreciation	(474,977)	(493,798)
Total office equipment	37,085	67,314
Motor vehicles-at cost	71,644	71,644
Less: Accumulated depreciation	(61,549)	(51,546)
Total motor vehicle	10,095	20,098
Total property, plant and equipment	748,471	812,101

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Office equipment	Motor vehicles	Property under lease	Total
Balance at 30 June 2024	94,779	-	903,657	998,436
Additions through business combinations - at cost	109,358	71,644	190,051	371,053
Additions through business combinations – accumulated depreciation	(78,863)	(47,342)	(131,977)	(258,182)
Additions	32,551	-	52,175	84,726
Depreciation expense	(90,534)	(4,681)	(289,117)	(384,332)
Translation of opening balances	23	477	(100)	400
Balance at 30 June 2025	67,314	20,098	724,689	812,101
Additions	12,866	-	314,868	327,734
Depreciation expense	(42,454)	(8,586)	(335,109)	(386,149)
Disposals – at cost	(61,916)	-	-	(61,916)
Disposals – accumulated depreciation	61,916	-	-	61,916
Translation of opening balances	(641)	(1,417)	(3,157)	(5,215)
Balance at 30 June 2026	37,085	10,095	701,291	748,471

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 15. INTANGIBLE ASSETS

Consolidated	2026 \$	2025 \$
Non-current assets		
Goodwill	9,310,084	12,207,548
Capitalised development – at cost	17,568,110	17,383,020
Less: Accumulated amortisation	(16,246,930)	(15,499,454)
Total capitalised development	1,321,180	1,883,566
Restraint of trade	569,885	569,885
Less: Accumulated amortisation	(569,885)	(569,885)
Total restraint of trade	-	-
Customer list	300,000	300,000
Less: Accumulated amortisation	(150,000)	(150,000)
Less: Impairment	(150,000)	(150,000)
Total customer list	-	-
Total intangible assets	10,631,264	14,091,114

Reconciliation of net carrying values

Consolidated	2026 \$	2025 \$
Goodwill		
Balance at beginning of the year	12,207,548	6,304,429
Additions	-	6,433,594
Impairment	(2,897,464)	(530,475)
Balance at end of the year	9,310,084	12,207,548
Other intangible assets		
Balance at beginning of the year	1,883,566	3,838,117
Additions	241,200	1,400,453
Addition due to Business Combinations – at Cost	-	3,251,084
Addition due to Business Combinations – Accumulated amortisation	-	(1,546,472)
Amortisation expense	(802,958)	(3,220,290)
Disposals – at cost	(56,110)	-
Disposals – accumulated amortisation	56,110	-
Impairment	-	(1,839,525)
Translation of opening balances	(628)	199
Balance at end of the year	1,321,180	1,883,566
Total	10,631,264	14,091,114

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Capitalisation policy

During the financial year, the Company continued its investment in the Club Connect platform at reduced levels.

Impairment losses and recoverable amounts

During FY26, impairment losses totalling \$2,897,464 have been recognised. The recoverable amount for which an impairment was recognised as part of the value in use calculation, is presented below:

Consolidated	2026 \$	2025 \$
Net asset carrying value non-financial	5,930,247	8,883,300
Recoverable amount (excluding Goodwill)	(3,032,783)	(6,513,300)
Impairment charge	2,897,464	2,370,000

Key assumptions used for calculating recoverable amounts

Cash flows used in the value-in-use calculations are based on forecasts produced by management which have been approved by the Board. Forecasts for FY26 consider some increased level of sales from the significant investment in technology and our penetration into a number of industries (i.e. automotive) as well as decreased costs expected to be realised from the acquisitions of both Rapport and Club Connect. The Directors consider these forecasts to reflect the best estimates of revenue based on facts and circumstances available as at 30 June 2026.

The variance in value between FY25 and FY26 is largely attributable to the reduction in FY27 revenue due to client losses (RACV) as announced to market on 28 February 2026. In FY27, this is temporarily offset by an expected gift card campaign.

The following assumptions were used in the value-in-use calculations for the respective periods:

Consolidated	2026	2025
Long-term growth rate (terminal value) ¹	2.5%	2.5%
Post tax discount rate	22%	24%
Revenue growth rates – year 1 ²	-33%	10%
Revenue growth rates – year 2 ²	5%	6%
Revenue growth rates – year 3 ²	5%	5%
Revenue growth rates – years 4 to 5	5%	5%

¹Based on long-term expectations consistent with forecast included in industry reports and consistent with broader economic outlooks.

²Short-term revenue growth has been estimated by management by reviewing sales pipelines, recent customer losses and short-term opportunities.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 16. TRADE AND OTHER PAYABLES

Consolidated	2026 \$	2025 \$
Current liabilities		
Trade payables	6,003,760	8,716,548
Credit cards	74,742	143,450
Sundry payables and accrued expenses	891,461	1,662,005
Total trade and other payables	6,969,963	10,522,003

NOTE 17. BORROWINGS

Consolidated	2026 \$	2025 \$
Current liabilities		
Loans	164,151	156,883
Total borrowings	164,151	156,883

Refer to Note 33 for further information on financial instruments.

NOTE 18. LEASE LIABILITIES

Consolidated	2026 \$	2025 \$
Current liabilities		
Lease liability	296,881	264,275
Non-current liabilities		
Lease liability	455,790	489,363
Total lease liabilities	752,671	753,638

Refer to Note 33 for further information on financial instruments.

	Less than 6 months \$	6 months to 1 year \$	1 to 5 years \$	5+ years \$	Total \$
Lease payments	171,153	172,538	484,444	14,715	842,850
Finance charges	(26,249)	(20,561)	(43,197)	(172)	(90,179)
Net present values	144,904	151,977	441,247	14,543	752,671

Refer to Note 33 for further information on financial instruments.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 19. PROVISIONS

Consolidated	2026 \$	2025 \$
Current liabilities		
Employee benefits – annual leave	595,610	523,616
Income tax	(13,672)	20,837
Total current provisions	581,938	544,453
Non-current liabilities		
Employee benefits – long service leave	81,897	68,693
Make Good	12,343	-
Total non-current provisions	94,240	68,693
Total provisions	676,178	613,146

NOTE 20. DEFERRED REVENUE

Consolidated	2026 \$	2025 \$
Current liabilities		
Deferred revenue	1,648,747	1,864,018

Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that was unsatisfied at the end of the reporting period was \$1,648,747 as at 30 June 2026 (2025: \$1,864,018) and is expected to be recognised as revenue in future periods as follows:

Consolidated	2026 \$	2025 \$
Within 12 months	1,648,747	1,864,018

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 21. ISSUED CAPITAL

Consolidated	2026 Shares	2026 \$	2025 Shares	2025 \$
Ordinary shares – fully paid	520,011,245	78,326,248	359,420,984	71,166,875
Capital raising costs	-	(5,680,257)	-	(5,167,623)
Total issued capital	520,011,245	72,645,991	359,420,984	65,999,252

Movements in ordinary share capital

	2026 Shares	2026 \$	2025 Shares	2025 \$
At the beginning of the period	359,420,984	65,999,252	1,756,047,663	50,383,354
Share placement ¹	155,875,000	6,735,000	2,318,960,648	13,290,579
Settlement of business acquisition	-	-	426,967,808	2,135,699
Equity issued to extinguish liabilities - Director Fees ²	1,999,998	180,000	1,999,998	180,000
Equity issued to extinguish liabilities – Suppliers ³	2,715,263	244,373	55,496,578	627,980
Options converted	-	-	14,843,734	137,649
Convertible notes converted	-	-	3,714,813	352,907
Share consolidation	-	-	(4,218,610,258)	-
Costs of issue	-	(512,634)	-	(1,108,916)
Closing balance	520,011,245	72,645,991	359,420,984	65,999,252

¹ Share Placement is made up of the following:

- On 31 December 2025: 50,000,000 shares were issued under the Institutional Placement as per our ASX announcement 22 December 2025
- On 22 May 2026: 105,875,000 shares were issued under tranche 1 of the Capital Raise announced on 15 May 2026

² Equity issued to extinguish liabilities – Director Fees

- On 17 December 2025, 1,999,998 shares were issued to Directors in lieu of director fees, extinguishing the related liability, as approved by shareholders at the meeting held on 21 November 2025.

³ Equity issued to extinguish liabilities - Suppliers

- On 11 August 2025, 610,000 shares were issued in lieu of broking fees, extinguishing the related liability.
- On 11 August 2025, 2,105,263 shares were issued in lieu of technology services fees, extinguishing the related liability.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. Other than the acquisition of Simplicity as previously announced to market, the Group is not actively pursuing other additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 2025 Annual Report.

NOTE 22. RESERVES

Consolidated	2026 \$	2025 \$
Foreign currency reserve	(329,197)	(311,268)
Options reserve	1,988,119	1,436,429
Total reserves	1,658,922	1,125,161

Consolidated	2026 \$	2025 \$
Share-based payments reserve		
Opening balance	1,436,429	574,989
Additions	733,336	999,089
Converted into ordinary shares	-	(137,649)
Lapsed	(181,646)	-
Closing balance	1,988,119	1,436,429
Foreign currency translation reserve		
Opening balance	(311,268)	(309,001)
Foreign currency translation	(17,929)	(2,267)
Closing balance	(329,197)	(311,268)
Total reserves	1,658,922	1,125,161

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Options reserve

The option reserve represents the fair value of options granted to employees and suppliers for services provided to the Group. The fair value of options is expensed over the vesting period or during the period in which the services are received.

NOTE 23. ACCUMULATED LOSSES

Consolidated	2026 \$	2025 \$
Accumulated losses at the beginning of the financial year	(60,138,291)	(49,190,246)
(Loss) after income tax expense for the year	(7,556,203)	(10,948,045)
Lapsing of options	181,646	-
Accumulated losses at the end of the financial year	(67,512,848)	(60,138,291)

NOTE 24. DIVIDENDS

There were no dividends paid, recommended or declared during the current or previous financial year.

NOTE 25. KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

Consolidated	2026 \$	2025 \$
Short-term employee benefits	659,000	752,667
Post-employment benefits	79,080	85,731
Equity Settled Shares	180,000	180,000
Share-based payments	-	577,042
Total key management benefits	918,080	1,595,440

Information regarding individual directors' and executives' compensation and some equity instruments disclosures as required by Corporations Regulation 2M.3.03 is provided in the Remuneration report section of the Directors' report.

Other transactions with Key Management Personnel

Certain key management personnel (**KMP**), or their related parties, hold positions in other entities that result in them having control, or joint control, over the financial or operating policies of those entities. Some of these entities transacted with the Group during the year. The terms and conditions of the transactions with KMP and their related parties were no more favourable than

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis. Details of these transactions are detailed in the table below.

	2026 \$	2025 \$
Sale of goods and services		
SAAS License and Service Fees ¹	67,295	65,672

¹ Sale of Mosaic platform and services to the FAB Group, an entity controlled by a related entity of Patrina Kerr.

	2026 \$	2025 \$
Loans from KMP		
Loan from Managing Director	-	70,662

NOTE 26. REMUNERATION OF ADVISORS

During the financial year the following fees were paid or payable for services provided by MNSA Pty Ltd, the auditor of the company:

	2026 \$	2025 \$
Consolidated		
MNSA Pty Ltd		
Audit or review of the financial statements	172,407	182,268
Other Services	-	-

NOTE 27. CONTINGENT ASSETS, LIABILITIES, AND GUARANTEES

The Group is unaware of any contingent assets.

The Group is subject to contingent liabilities arising from its property lease arrangements.

Under certain lease conditions, the Group may be required to repay a fit-out contribution previously received. In addition, the Group has provided bank guarantees in respect of two leased premises as security for its obligations under the lease agreements. The guarantees may be called in the event of a default under the relevant lease terms.

At reporting date, the potential exposure in respect of these matters are as follows:

Bank Guarantee Sydney, NSW office \$97,757

Bank Guarantee Southport, QLD office \$37,925

Fit-out contribution Southport, QLD office \$104,100 (reduces by 20% each year)

No amounts have been recognised as liabilities as the likelihood of an outflow of economic benefits is considered possible but not probable.

Gratifii Limited and its Controlled Entities
Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 28. RELATED PARTY TRANSACTIONS

Parent entity

Gratifii Limited and Controlled Entities is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in Note 30.

Key management personnel

Disclosures relating to key management personnel are set out in Note 25 and the Remuneration report included in the Directors' report.

NOTE 29. PARENT ENTITY INFORMATION

Consolidated	2026 \$	2025 \$
Assets		
Current assets	1,284,057	119,507
Non-current assets	58,605,099	57,213,713
Total assets	59,889,156	57,333,220
Liabilities		
Current liabilities	(777,695)	(805,776)
Non-current liabilities	(425,811)	(657,517)
Total liabilities	(1,203,506)	(1,463,293)
Net assets	58,685,650	55,869,927

Consolidated	2026 \$	2025 \$
Equity		
Issued capital	109,556,980	102,910,240
Reserves	2,202,702	1,641,482
Accumulated losses ¹	(53,074,032)	(48,681,795)
Total equity	58,685,650	55,869,927

Consolidated	2026 \$	2025 \$
Financial performance		
(Loss) for the year	(4,573,883)	(3,299,749)

¹ The movement between accumulated losses from 2026 & 2025 do not tie back to the total loss as shown in the Profit and loss. This relates to the \$181,646 lapsing of options.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 2, except for the following:

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

NOTE 30. INTERESTS IN SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Entity name	Principal place of business / country of incorporation	Ownership interest	
		2026 %	2025 %
Gratifii Australia Pty Ltd	Australia	100%	100%
CSB Engage SA (Pty) Ltd	South Africa	100%	100%
CSB Engage Asia Pte Ltd	Singapore	100%	100%
CSB Engage Pte Ltd	Singapore	100%	100%
Neat Tickets Pty Ltd	Australia	100%	100%
Hachiko Pty Ltd	Australia	100%	100%
Hachiko NZ Limited	New Zealand	100%	100%
Rewards 365 Pty Ltd	Australia	100%	100%
Onit Media Pty Ltd	Australia	100%	100%
TicketMates Australia Pty Ltd	Australia	100%	100%
Rapport Group Limited	New Zealand	100%	100%

NOTE 31. EVENTS AFTER THE REPORTING PERIOD

Mosh

On 24 July 2026, the Company completed the acquisition of Mosh Social Media Limited (Mosh). Total upfront consideration was NZ\$795,000, comprising 70% in cash and 30% in Gratifii shares.

Tranche 2 Capital Raise

Following the Company's Extraordinary General Meeting held on 13 July 2026, the Company completed its Tranche 2 capital raise, issuing 144,125,000 shares at \$0.04 per share and raising \$5.8 million before costs. The Company also issued 124,999,982 options, on a one for two basis in respect of shares issued under Tranche 1 and Tranche 2, as approved by shareholders. As part of the raise, each Director subscribed for 625,000 shares and 312,500 options.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

Simplicity Loyalty

On 20 July 2026, the Company agreed to vary the terms of the Simplicity share sale and purchase agreement, deferring completion to 31 January 2027.

Other than the matters noted above, no matters or circumstances have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

NOTE 32. CASHFLOW INFORMATION

Consolidated	2026 \$	2025 \$
Loss after income tax expense for the year	(7,556,203)	(10,948,045)
Adjustments for:		
Depreciation and amortisation	1,189,107	3,604,622
Impairment	2,897,464	2,505,234
Share-based payments	733,336	1,179,089
Foreign exchange differences	41,098	82,678
Finance costs	173,821	259,444
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	794,770	(155,155)
(Increase)/decrease in inventories	20,115	(277,555)
(Increase)/decrease in other assets	(13,622)	158,052
Increase in trade and other payables	(3,268,768)	(1,369,848)
Increase/(decrease) in deferred revenue	(215,271)	(53,696)
Increase in trade and other provisions	63,032	162,957
Net cash from operating activities	(5,141,121)	(4,852,223)

NOTE 33. FINANCIAL RISK MANAGEMENT

The Group's financial instruments consist mainly of deposits with banks and accounts payable.

(i) Treasury Risk Management

The Board meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The Board's overall risk management strategy seeks to assist the Group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board on a regular basis. These include the use of credit risk policies and future cash flow requirements.

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Notes to the consolidated Financial Statements for the year ending 30 June 2026

(ii) Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are liquidity risk, credit risk and market risk.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers. The maximum exposure to credit risk to recognised financial assets, at reporting date is the carrying amount, net of any provisions for impairment of those assets as disclosed in the statement of financial position and notes to the financial statements.

The Group does not have any material credit risk exposure to any single receivable or group of receivables.

Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Group's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future Cashflows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises primarily from borrowings. At the reporting date, the interest rate profile of the Group's and Company's interest-bearing financial instruments was:

Consolidated	2026 \$	2025 \$
Current	238,893	430,791
Non-current	-	-
Total exposure	238,893	430,791

Consolidated	2026 \$	2025 \$
Fixed rate instruments – borrowing including related parties	164,151	156,883
Variable rate instruments – credit cards	74,742	143,450
Variable rate instruments – bank overdrafts	-	130,458
Total exposure	238,893	430,791

Interest on financial instruments at fixed rates are fixed until the maturity of the instruments and are not subject to interest rate risk.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

The sensitivity analysis for interest rate risk is not disclosed as the Group does not expect any significant effect on the Group's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

(iv) Foreign currency risk

The Group's foreign exchange risk results mainly from Cashflows from transactions denominated in foreign currencies.

At present, the Group does not have any formal policy for hedging against currency risk. The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short-term imbalances.

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the functional currency of the Group, primarily Singapore Dollar ("SGD"), New Zealand Dollar ("NZD") and South African Rand ("ZAR").

The Group's currency exposures to the AUD, SGD, NZD and ZAR at the reporting date were as follows:

2026 – Consolidated <i>All figures are in AUD</i>	AUD \$	ZAR \$	SGD \$	NZD \$	Total \$
Financial assets					
Trade receivables	898,283	-	-	34,902	933,185
Other receivables ¹	181,889	-	-	-	181,889
Cash and cash equivalents	2,781,711	656	1,283	477,686	3,261,336
Total financial assets	3,861,883	656	1,283	512,588	4,376,410
Financial liabilities					
Trade payables	(5,813,882)	-	-	(189,878)	(6,003,760)
Other payables	(946,635)	-	-	(19,568)	(966,203)
Borrowings	(164,151)	-	-	-	(164,151)
Total financial liabilities	(6,924,668)	-	-	(209,446)	(7,134,114)
Net financial assets / (liabilities)	(3,062,785)	656	1,283	303,142	(2,757,704)

¹Excludes prepayments and tax recoverable.

2025 – Consolidated <i>All figures are in AUD</i>	AUD \$	ZAR \$	SGD \$	NZD \$	Total \$
Financial assets					
Trade receivables	1,380,903	-	-	39,279	1,420,182
Other receivables ¹	489,660	1,973	113	-	491,746
Cash and cash equivalents	2,270,945	3,259	1,336	553,090	2,828,630
Total financial assets	4,141,508	5,232	1,449	592,369	4,740,558
Financial liabilities					
Trade payables	(8,269,545)	(2,563)	(1)	(444,439)	(8,716,548)
Other payables	(1,794,802)	-	-	(12,739)	(1,807,541)
Borrowings	(156,883)	-	-	-	(156,883)
Total financial liabilities	(10,221,230)	(2,563)	(1)	(457,178)	(10,680,972)
Net financial assets / (liabilities)	(6,079,722)	2,669	1,448	135,191	(5,940,414)

¹Excludes prepayments and tax recoverable.

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

(v) Fair Value Hierarchy

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable, all carried at amortised cost.

There were no transfers between fair value hierarchy levels during the year ended 30 June 2026 (2025: none).

	Level	As at 30 June 2026		As at 30 June 2025	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	1	3,261,336	3,261,336	2,828,630	2,828,630
Trade and other receivables	2	1,115,074	1,115,074	1,909,842	1,909,842
Other assets ¹	2	183,008	183,008	199,855	199,855
Total financial assets		4,559,418	4,559,418	4,938,327	4,938,327
Financial liabilities					
Trade and other payables	2	(6,969,963)	(6,969,963)	(10,522,003)	(10,522,003)
Borrowings	2	(164,151)	(164,151)	(156,883)	(156,883)
Total financial liabilities		(7,134,114)	(7,134,114)	(10,678,886)	(10,678,886)

¹ Prepayments of 343,410 (FY25: 312,941) are not deemed to be a financial asset and as such has been excluded from this number. See note 13 for details.

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, and based on the lowest level input that is significant to the fair value measurements as a whole:

- Level 1: Quoted market prices in an active market (that are unadjusted) for identical assets or liabilities.
- Level 2: Valuation techniques (for which the lowest level input that is significant to the fair value measurements is directly observable).
- Level 3: Valuation techniques (for which the lower-level input that is significant to the fair value measurement is unobservable).

NOTE 34. EARNINGS PER SHARE

	2026 \$	2025 \$
Consolidated		
(Loss) after income tax attributable to the owners of Gratifii Limited and Controlled Entities	(7,556,203)	(10,948,045)
	2026 Shares	2025 Shares
Consolidated		
Weighted average number of shares used for the purpose of calculating basic and diluted earnings per share:		
Basic earnings per share	398,999,490	256,089,598
Diluted earnings per share	398,999,490	256,089,598
	2026 \$	2025 \$
Consolidated		
Basic loss per share	(1.89)	(4.28)
Diluted loss per share	(1.89)	(4.28)

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

NOTE 35. SHARE-BASED PAYMENTS

A share option plan, a performance rights plan and a loan funded shares plan has been established by the Group and approved by shareholders at a general meeting, whereby the Group may, at the discretion of the Remuneration and Nomination Committee, grant options over ordinary shares in the company to certain employees of the Group. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the Remuneration and Nomination Committee.

Options

Grant date	Expiry date	Exercise price	Balance at 1 July 2025	Granted	Exercised	Expired / Forfeited	Share consolidation	Balance at 30 June 2026	Exercisable at 30 June 2026
11-Mar-21	11-Mar-26	\$0.450	385,170	-	-	(385,170)	-	-	-
22-Sep-21	30-Jun-26	\$0.600	153,332	-	-	(153,332)	-	-	-
15-Nov-21	1-Sep-26	\$0.600	60,000	-	-	-	-	60,000	60,000
19-Aug-22	19-Aug-25	\$0.480	36,000	-	-	(36,000)	-	-	-
11-Nov-22	11-Nov-27	\$0.420	470,493	-	-	-	-	470,493	470,493
11-Nov-22	11-Nov-28	\$0.450	922,496	-	-	-	-	922,496	922,496
29-Dec-23	31-Dec-26	\$0.300	2,110,135	-	-	-	-	2,110,135	2,110,135
18-Jun-25	11-Dec-25	\$0.120	41,353,713	-	-	(41,353,713)	-	-	-
13 Jan 26	1-June-28	\$0.17	-	3,000,000	-	-	-	3,000,000	3,000,000
15 May 26	1-Jan-29	\$0.10	-	8,700,000	-	-	-	8,700,000	8,700,000
Total			45,491,339	11,700,000	-	(41,928,215)	-	15,263,124	15,263,124
Weighted average exercise price			\$0.143	\$0.118	-	-	-	\$0.174	\$0.174

Grant date	Expiry date	Exercise price	Balance at 1 July 2024	Granted	Exercised	Expired / Forfeited	Share consolidation	Balance at 30 June 2025	Exercisable at 30 June 2025
11-Mar-21	11-Mar-26	\$0.450	5,777,552	-	-	-	(5,392,382)	385,170	385,170
22-Sep-21	30-Jun-26	\$0.600	2,300,000	-	-	-	(2,146,668)	153,332	153,332
15-Nov-21	1-Sep-26	\$0.600	900,000	-	-	-	(840,000)	60,000	60,000
19-Aug-22	19-Aug-25	\$0.480	540,000	-	-	-	(504,000)	36,000	36,000
11-Nov-22	11-Nov-27	\$0.420	7,057,430	-	-	-	(6,586,937)	470,493	313,662
11-Nov-22	11-Nov-28	\$0.450	13,837,478	-	-	-	(12,914,982)	922,496	614,997
29-Dec-23	31-Dec-26	\$0.300	31,652,174	-	-	-	(29,542,039)	2,110,135	2,110,135
18-Jun-25	11-Dec-25	\$0.120	-	41,353,713	-	-	-	41,353,713	41,353,713
Total			62,064,634	41,353,713	-	-	(57,927,008)	45,491,339	45,027,009
Weighted average exercise price			\$0.025	\$0.120			\$0.025	\$0.111	\$0.112

Gratifii Limited and its Controlled Entities

Notes to the consolidated Financial Statements for the year ending 30 June 2026

Loan Funded Shares

During the period, no Loan Funded Shares were issued or vested.

KMP	Held of 1 July 2025	Forfeited	Granted as Compensation	Held on 30 June 2026	Vested and Exercisable as of 30 June 2026
Bryan Zekulich	1,018,518	-	-	1,018,518	-
Iain Dunstan	5,092,591	-	-	5,092,591	-
Patrina Kerr	1,018,518	-	-	1,018,518	-
Mike Hill	1,018,518	-	-	1,018,518	-
Ben Newling	3,544,443	-	-	3,544,443	-
Non KMP	8,677,776	-	-	8,677,776	-
Total	20,370,364	-	-	20,370,364	-

Performance Rights

At the end of the period, the Company had 4,717,742 performance rights on issue (on a post-consolidation basis). No rights were issued or exercised during the period.

Performance Rights on issue	30 June 2026	30 June 2025
At the start of reporting period	4,717,742	92,609,917
Rights issued	-	-
Rights exercised	-	(14,843,734)
Rights expired	-	-
Share consolidation	-	(73,048,441)
At the end of reporting period	4,717,742	4,717,742

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Entity name	Entity type	Place of incorporation	% of share capital held	Australian or foreign tax residency	Foreign jurisdiction
Gratifii Ltd	Body corporate	Australia	N/A	Australian	N/A
Controlled entities (wholly owned) of Gratifii Ltd					
Gratifii Australia Pty Ltd ¹	Body corporate	Australia	100%	Australian	N/A
CSB Engage SA (Pty) Ltd	Body corporate	South Africa	100%	Foreign	South Africa
CSB Engage Asia Pte Ltd	Body corporate	Singapore	100%	Foreign	Singapore
CSB Engage Pte Ltd	Body corporate	Singapore	100%	Foreign	Singapore
Neat Tickets Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Hachiko Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Hachiko NZ Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Rewards 365 Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Onit Media Pty Ltd	Body corporate	Australia	100%	Australian	N/A
TicketMates Australia Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Rapport Group Limited	Body corporate	New Zealand	100%	Foreign	New Zealand

¹Formerly known as CSB Engage (Aus) Pty Ltd

Key assumptions and judgements

Determination of Tax Residency

Section 295 (3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency**

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

- Foreign tax residency**

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

Partnerships and Trusts

Australian tax law does not contain specific residency tests for partnerships and trusts. Generally, these entities are taxed on a flow-through basis so there is no need for a general residence test. There are some provisions which treat trusts as residents for certain purposes, but this does not mean the trust itself is an entity that is subject to tax

Directors' Declaration

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- the attached Consolidated Entity Disclosure Statement required by s 295(3A) of the *Corporations Act 2001* is true and correct; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors.



Bryan Zekulich

Non-Executive Chair

Date: **30 September 2026**



**INDEPENDENT AUDITOR'S REPORT TO THE OWNERS OF
GRATIFI LIMITED AND CONTROLLED ENTITIES
ABN 47 125 688 940**

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Gratifi Limited (the Company) and controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

The financial report also complies with the International Financial Reporting Standards as disclosed in Note 2.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw your attention to Note 2 on going concern in the financial report, which indicates that the Consolidated Entity incurred an operating loss after tax of \$7,556,203 (2025: \$10,948,045) and net cash operating outflows of \$5,141,121 (2025: \$4,852,223) during the year ended 30 June 2026 and, as of that date, the Company's current liabilities exceeded its current assets by \$4,037,640 (2025: \$7,359,037) and held net assets of \$6,792,065 (2025: \$6,986,122). These events and conditions, along with other matters set forth in Note 2, indicate that a material uncertainty exists that may cast doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the year ended 30 June 2026. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How Our Audit Addressed the Key Audit Matters
<i>Impairment Review</i> As at 30 June 2026, the Group held intangibles of \$10,631,264 The assessment of the carrying value of these assets and impairment considerations require management to make significant judgements and estimates to determine whether the assets require impairment in accordance with Australian Accounting Standard AASB 136 Impairment. During the period, management identified an impairment of goodwill of \$2,897,464.	Our procedures included, amongst others: • Considering if there are indicators that suggest the carrying amount of these assets exceed its recoverable amount; • Obtaining management's value-in-use model and assessing whether the methodology, including the identification of cash-generating units and the allocation of goodwill, is consistent with AASB 136; • Assessing the key judgements and assumptions applied by management in the model, including forecast cash flows, revenue growth rates, the discount rate and the terminal growth rate; • Reconciling impairment expense recognised during the period; and • Assessing disclosures made within the financial report.

Key Audit Matters (continued)	How Our Audit Addressed the Key Audit Matters
Revenue Recognition Revenue represents a material balance and we have identified the following types of transactions and assertions related to revenue recognition which give rise to key risks: the completeness of revenue recorded as a result of the reliance on output of the system. <i>Revenue from contracts with customers</i> Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.	In responding to this area of focus, our audit approach included controls testing and substantive procedures covering, in particular: - testing control procedures in place around online sales platform, online payment process systems, and inventory management system; - performing tests on the accuracy of customer bill generation on a sample basis and testing of a sample of the credits and discounts; - testing cash receipts for a sample of customers back to the customer invoice; - testing the costs associated to the delivery of sales; - considered the application of the Group's accounting policies to amounts billed; and - assessing the appropriateness of management's principal versus agent conclusion and the consistency of that conclusion with the terms of underlying agreements.
Going Concern Following operating losses and net current asset deficits, there is a heightened degree of judgement as to the Group's ability to continue as a going concern through the assessment period. Accordingly, we considered the appropriateness of the going concern assumption, the question as to whether there is a material uncertainty and the adequacy of management's disclosure to be a key risk.	We have challenged the key assumptions in management's forecast cash flows for the next 12 months (base case and downside possibilities) by: - Comparing the cash flow forecasts with the Board-approved budget, and obtaining explanations for any significant differences; - Comparing the forecasts in the going concern model with those used in the value-in-use calculations for impairment purposes, and obtaining explanations for differences, including acquisitions after the reporting date reflected in the going concern model; - Assessing the historical accuracy of forecasts prepared by management; - Testing the mechanical accuracy of the model used; - Performing stress tests for a range of reasonably possible scenarios on management's cash flow for the going concern period; and - Considering whether the disclosures relating to going concern referred to in the basis of preparation section of the accounting policies are balanced, proportionate and clear.

There were no restrictions on our reporting of Key Audit Matters.

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) *the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free of material misstatement, whether due to fraud or error, and
- b) *the consolidated entity disclosure statement that is true and correct* and is free of material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Company audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 24 to 30 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Gratifii Limited and controlled entities for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

MNSA PTY LTD

MNSA Pty Ltd



Allan Facey
Director

Sydney

30th September 2026

Shareholder Information

Additional information required by the Australian Securities Exchange (ASX) and not shown elsewhere is shown in this section. The information is current as at 22 September 2026.

HOME EXCHANGE

The Company is listed on the Australian Securities Exchange. The Home Exchange is Sydney.

ORDINARY SHARES

As at 22 September 2026, the issued capital comprised of 689,991,565 fully paid ordinary shares held by 471 holders inclusive of 5,484,956 shares held in voluntary escrow and 20,370,364 loan funded shares.

OPTIONS

As at 22 September 2026, the Company had the following unlisted options over ordinary shares on issue:

Class of shares	Exercise price	Number of holders	Expiry date	Number under option
Ordinary shares	\$0.42	4	11 November 2027	470,493
Ordinary shares	\$0.45	4	11 November 2028	922,496
Ordinary shares	\$0.30	24	31 December 2026	2,110,135
Ordinary shares	\$0.17	1	1 June 2028	3,000,000
Ordinary Shares	\$0.10	1	1 January 2029	8,700,000
Ordinary Shares	\$0.10	43	20 July 2028	124,999,982
Ordinary Shares	\$0.06	2	30 June 2029	6,845,066
Totals		79		147,048,172

CLASS OF SHARES AND VOTING RIGHTS

The voting rights attached to ordinary shares, as set out in the Company's Constitution, are that every member in person or by proxy, attorney or representative, shall have one vote on a show of hands and one vote for each share held on a poll. A member holding partly paid shares is entitled to a fraction of a vote equivalent to the proportion which the amount paid up bears to the issue price for the share. Options and performance rights carry no voting rights until they are exercised or converted into fully paid ordinary shares.

ON MARKET BUY-BACK

There is no on market buy-back.

RESTRICTED SECURITIES

There were no restricted securities as at 22 September 2026.

UNMARKETABLE PARCELS

Based on the closing market price of \$0.03 per fully paid ordinary share on 22 September 2026, a marketable parcel is 16,667 fully paid ordinary shares. As at that date there were 162 holders of less than a marketable parcel of fully paid ordinary shares, holding 1,107,793 fully paid ordinary shares in total.

DISTRIBUTION OF SHAREHOLDERS

The distribution of each class of equity was as follows.

FULLY PAID ORDINARY SHARES

Range	No. of holdings	No. of shares	Percentage
1 - 1,000	36	6,465	0.00%
1,001 - 5,000	32	100,351	0.01%
5,001 - 10,000	65	494,513	0.07%
10,001 - 100,000	184	7,058,579	1.02%
100,001 and over	160	682,331,657	98.89%
TOTAL	471	689,991,565	100.00%

SUBSTANTIAL SHAREHOLDINGS

The following substantial holdings have been disclosed to the Company in substantial holding notices given under Part 6C.1 of the Corporations Act, being the most recent notice lodged by each holder. The number of securities and voting power shown are those stated in that notice, calculated on the shares on issue at its date, and do not reflect changes since then. A holder is not required to lodge a further notice unless its voting power changes by at least 1%.

Rank	Name	No. of ordinary shares held	Percentage	Notice date
1	Regal Partners Funds Management Pty Limited and its associates	131,671,244	19.31%	20 July 2026
2	Lujeta Pty Ltd	74,548,943	17.16%	14 January 2026
3	Acorn Capital Limited	62,500,000	9.13%	16 July 2026
4	Bombora Special Investments Growth Fund	27,084,398	7.55%	2 June 2025

TWENTY LARGEST SHAREHOLDERS

At 22 September 2026, the twenty largest holders of fully paid ordinary shares held 83.10% of the fully paid ordinary shares as follows:

Rank	Name	No. of ordinary shares held	Percentage
1	CITICORP NOMINEES PTY LIMITED	159,344,020	23.99%
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	91,352,543	13.76%
3	HSBC Custody Nominees (Australia) Limited	54,793,917	8.25%
4	UBS NOMINEES PTY LTD	47,018,451	7.08%
5	OCEANVIEW ROAD PTY LTD	40,693,728	6.13%
6	BNP PARIBAS NOMS PTY LTD	20,629,773	3.11%
7	SUPER SEED PTY LTD <THE WERSMAN SUPER FUND A/C>	20,000,000	3.01%
8	JAYLEAF HOLDINGS PTY LTD <THE POLLOCK INVESTMENT A/C>	15,500,000	2.33%
9	JASON BROWN PTY LTD <BROWN FAMILY A/C>	15,000,001	2.26%
10	BPM INVESTMENTS LIMITED	14,250,000	2.15%
11	Howarth	11,994,388	1.81%
12	RACQ OPERATIONS PTY LTD	9,926,187	1.49%
13	MOORGATE INVESTMENTS PTY LTD	9,301,177	1.40%
14	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	7,517,185	1.13%
15	SARELDA PTY LTD <SARELDA S/F A/C>	7,350,000	1.11%
16	JETOSEA PTY LTD	7,000,000	1.05%
17	CANDOUR ADVISORY PTY LTD	5,756,672	0.87%
18	GANDRIA CAPITAL PTY LTD <LIGHTYEAR SUPER FUND A/C>	4,976,839	0.75%
19	GANDRIA CAPITAL PTY LTD <TEDBLAHNKI FAMILY A/C>	4,937,500	0.74%
20	MR ANDREW RHYS JACKSON	4,574,682	0.69%
	Total	551,917,063	83.10%
	Total issued capital - selected security class(es)	664,136,245	100.00%

Corporate information

Gratifii Limited
ABN 47 125 688 940

Registered Office
Suite 303, 50 Holt Street
Surry Hills NSW 2010 AUSTRALIA

Directors
Bryan Zekulich (Chair)
Iain Dunstan (CEO & Managing Director)
Patrina Kerr
Michael Hill

Company Secretary
Ben Newling

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