MARKET RELEASE (ASX:RDY)

2026 Annual General Meeting (AGM) presentation

18 November 2026 – ReadyTech Holdings Limited (ASX:RDY) (**ReadyTech** or **Company**) (ABN 25 632 137 216) attaches a copy of the presentation and addresses to be made at its Annual General Meeting, which is to be held today.

– ENDS –

This announcement has been authorised for release by the Board of Directors of ReadyTech Holdings Limited.

For more information, please contact:

Natalie Miller
Investor Relations
p. +61 422 436 787
e. investorrelations@readytech.io

About ReadyTech

ReadyTech is a leading SaaS provider of next generation cloud and AI software for the education, employment services, workforce management, government and justice sectors. Bringing together the best in people management systems – from students and apprentices to payroll, employment services and community engagement – ReadyTech creates technology that helps its customers navigate complexity, while also delivering meaningful outcomes. To learn more about ReadyTech's people-centric approach to technology, please visit www.readytech.io.

ASX:RDY

FY26 Annual General Meeting (AGM) Presentation

CHAIR ADDRESS

Tony Faure

CEO PRESENTATION

Marc Washbourne

FY26 financial result

- FY26 revenue of $125.0 million was within revised guidance of $125-127 million
  - Compounding strength in flagship products
  - Offset by weakness and churn in some of our mature products
- FY26 cash EBITDA margin of 12.6% consistent with revised margin guidance in the low-mid teens
  - Cash margin reached a low point in FY26, with enterprise investment peaking

Total revenue	Subscription revenue	Underlying EBITDA*	Underlying cash EBITDA**
$125.0m	**$103.8m**	**$35.0m**	**$15.8m**
Increase of **2.6%**	Recurring revenue **83%**	Underlying EBITDA margin of **28.1%** (FY25: 32.5%)	Underlying Cash EBITDA** margin of **12.6%** (FY25: 16.0%)

**Underlying EBITDA margin excludes changes in the fair value of contingent liabilities ($1.1m), integration, restructuring and cyber incident costs ($3.7m), technology advancement costs ($1.8m) and LTIP cost ($0.2m).*
***Underlying cash EBITDA includes actual lease payments and excludes labour capitalisation.*

Building a clearer, faster and stronger ReadyTech

Management are focused on re-building foundations for growth and addressing our mixed recent performance

	FY26	What's next
Financial	• Result within revised guidance • Improved balance sheet quality, including strengthened working capital discipline	• Improved reliability and robust management of company performance
Cost management	• Cost management program enacted • $6.5 million annualised savings since January 2026	• Further $3.3 million annualised cost savings to be realised in FY27 • Operating model optimisation offsetting investment in AI
Capital allocation	• Product portfolio assessed on a Rule of 40 framework • Product R&D investment decisions optimised	• Cost base of underperforming products right-sized • Some portfolio products may be exited • Intend to return any excess capital to shareholders

ReadyTech is a structural winner with AI

Through AI we will deliver new value to customers, at a lower cost to serve

Why?

01 Chosen verticals with deep regulatory and compliance moats

02 Core system of record and data ownership with thousands of edge cases

03 Customer contract length and lifecycle

Customer intimacy and regulatory oversight make us the natural, trusted partner to build our customers' AI

Payback evidence

Orqestra founding partner program (pilots) accelerating – wiring AI intelligence into our customer's workflows

AI engineering Super Squads increasing velocity^ ~3-4x

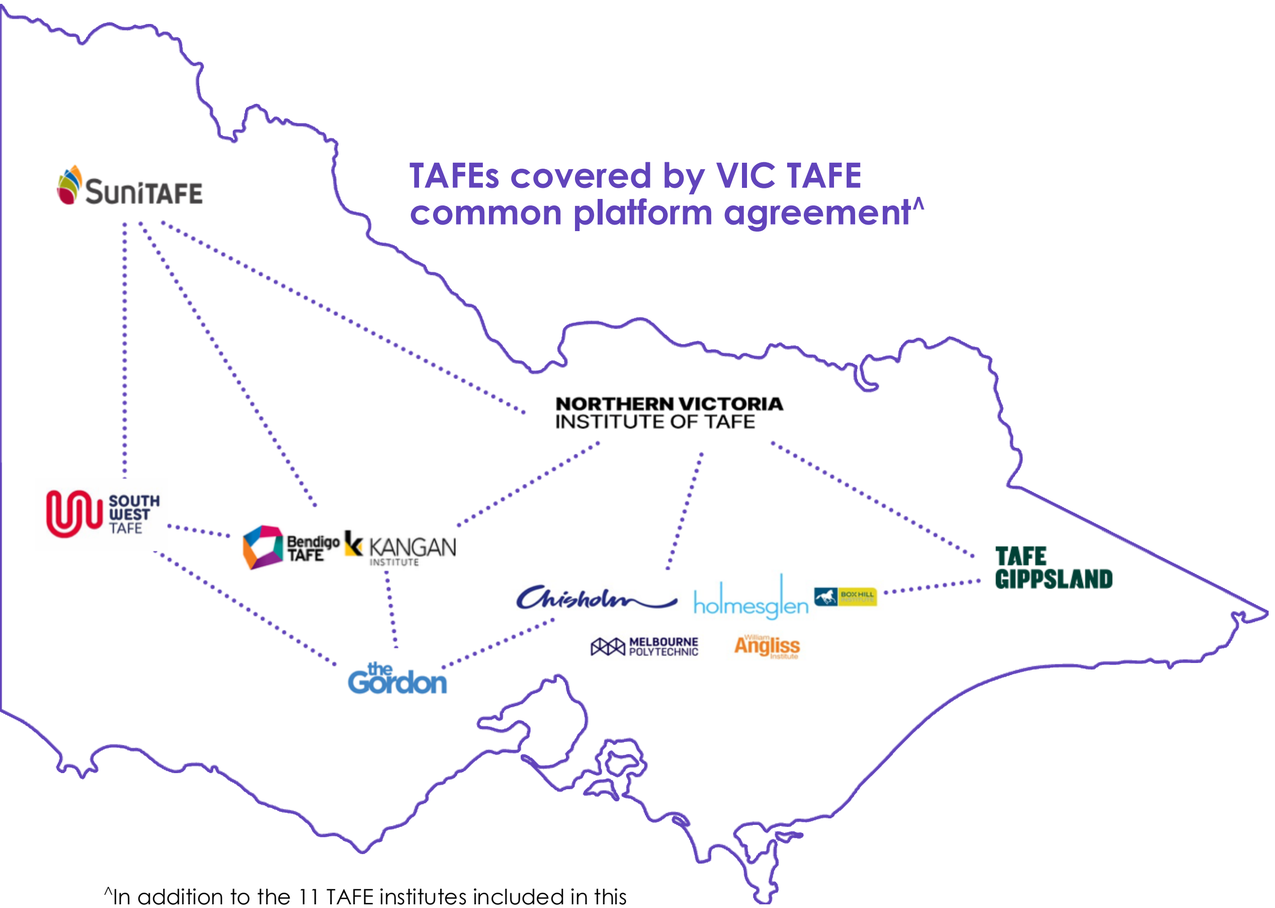
AI Ops team driving AI efficiency across customer support and delivery

^Not all engineering squads will be Super Squads. Traditional squads will continue to have a place e.g. customer support and maintenance.

AI is both a significant re-investment opportunity and an efficiency driver to structurally transform our organisation

Product spotlight – Ready Student

Realising the enterprise investment and strategy with significant Victorian TAFE win



^In addition to the 11 TAFE institutes included in this agreement, a further 4 Victoria dual sector providers are able to procure ReadyTech software under this agreement.

- **Uniquely cloud-native,** enterprise-grade student management for tertiary education, co-designed with early Victoria TAFE customers
- State-wide Victorian TAFE win **validates our investment following competitive tender process**

21.8%
3-year total revenue CAGR

36%
Increase in users over 3 years

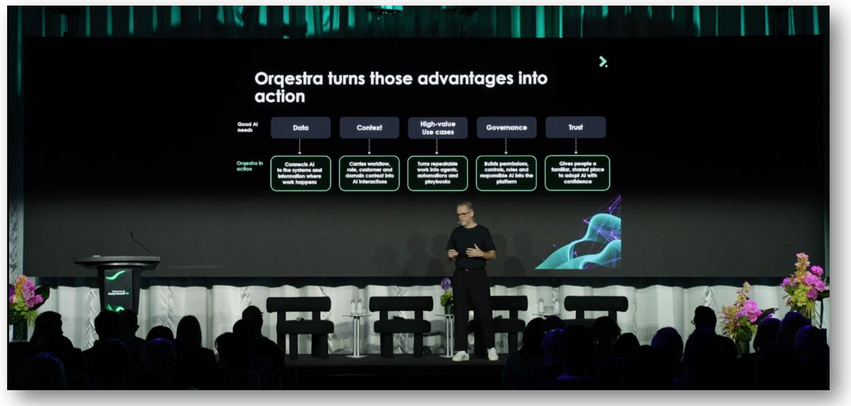
FY26
Responded, preferred, signed contract

FY27
Victorian TAFE engagement, plan transitions

Beyond
Multiple TAFEs with desire to move and implement

Orqestra – our major AI product release

A new intelligence layer to automate complex work inside customers' existing systems



- Orqestra is ReadyTech's **enterprise AI platform**, built directly into all our systems
- It connects AI, organisational knowledge and customer data, while keeping the **system of record at the centre**
- Pilot programs informing revenue model which is likely to be consumption-based

33
Live integrations

>5,000
Tasks executed

ISO 42001
AI compliant

Founding partner program customers include:

UNSW College · LAURUS EDUCATION · ChemCERT · PlatinumInstituteAustralia Registered Training Organisation, Education Services

"We weren't looking for another AI tool bolted onto the side – we needed something that understood Ready Student, and how UNSW actually uses it, securely and from the inside. Being able to just ask, and start turning that into a real playbook, changes who's able to do the work. The value really started to show up as our power users grew."

David Hull, Head of IT
UNSW College

Adoption of AI driving operational efficiency

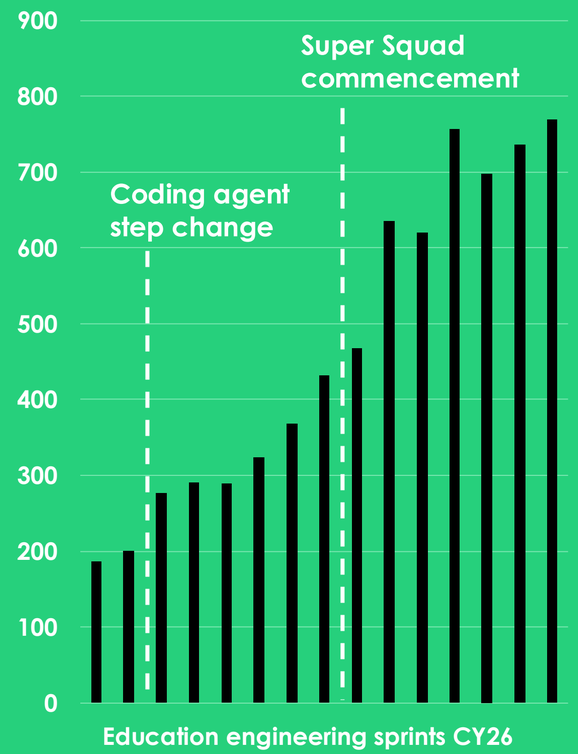
Compounding gains across engineering, product and operations

ENGINEERING SUPER SQUADS

~3-4x velocity increase^

Education segment development squads

Our Education squads were the first to move to Super Squad structure, with dramatic improvements in software development velocity.



Note: Productivity measured by story points completed per sprint.

^Not all engineering squads will be Super Squads. Traditional squads will continue to have a place e.g. customer support and maintenance.

AI OPERATIONS

85%+ drafted by AI

Customer experience

AI drafts the majority of support responses, resolving enquiries faster and refining our knowledge base from every interaction

Early stage

Customer onboarding

AI delivery frameworks are cutting time-to-value in onboarding, freeing teams to spend more high value time with customers

Product

Planning accuracy

AI-harness built to expand ticket backlog and shape tickets to AI-development requirements, cutting cycle time

FY27 outlook

- Revenue guidance re-affirmed at $120-124 million; which excludes the divested business

- Underlying cash EBITDA margin of 15-17%
  - With further improvement into FY28 as benefits annualise

**Underlying EBITDA margin excludes changes in the fair value of contingent liabilities ($1.1m), integration, restructuring and cyber incident costs ($3.7m), technology advancement costs ($1.8m) and LTIP cost ($0.2m).*



Disclaimer

This presentation has been prepared by ReadyTech Holdings Limited for professional investors. The information contained in this presentation is for information purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular need of any particular person.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in the presentation. To the maximum extent permitted by law, none of ReadyTech Holdings Limited, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. Past performance is no guarantee of future performance.

The distribution of this document in jurisdictions outside Australia may be restricted by law. Any recipient of this document outside Australia must seek advice on and observe such restrictions.

For more information:
Natalie Miller
Investor Relations
t. +61 422 436 787
e. investorrelations@readytech.io

About ReadyTech

ReadyTech is a leading SaaS provider of next generation cloud and AI software for the education, employment services, workforce management, government and justice sectors. Bringing together the best in people management systems – from students and apprentices to payroll, employment services and community engagement – ReadyTech creates technology that helps its customers navigate complexity, while also delivering meaningful outcomes. To learn more about ReadyTech's people-centric approach to technology, please visit readytech.io.

AGM 2026 Chair Script

Good morning everyone. I'm Tony Faure, Chair of ReadyTech, and on behalf of the Board, welcome to our 2026 Annual General Meeting.

FY26 was a year in which we took decisive action on capital allocation, our cost base and the focus of the business, in response to disappointing financial performance and to strengthen the foundations for future growth.

We delivered total revenue of $125.0 million, up 2.6% on the prior year and within revised guidance. Underlying cash EBITDA was $15.8 million, representing a margin of 12.6%.

The Board is clear that this result fell short of the expectations we set at the start of the year, and of what our shareholders rightly expect of us.

Two dynamics sat beneath this outcome. Our flagship products continued to perform well, offset by elevated churn in parts of our mature portfolio, and by delays in recognising revenue from signed enterprise contracts.

Our enterprise strategy continued to gain validation. The Victorian TAFE common platform win, secured through a highly competitive tender process, underscores the opportunities we have in our education business, and across the Group we signed $18.0 million in new enterprise contracts and major upgrades during the year.

Against this backdrop, the Board and management acted decisively.

At the time of our results in August, our cost management program had delivered $6.5 million in annualised savings since January, with a further $3.3 million expected to be realised through FY27. Our enterprise R&D investment cycle has also peaked, and we have clarified our approach to capital allocation, as I will discuss shortly.

We have also renewed and strengthened our Board with new skills, experience and perspectives through the appointment of two new directors. These additions bring valuable capabilities to support our next phase of growth and transformation, and further strengthen the Board's oversight of strategy and execution.

The Board's focus is clear. We need to translate the substantial investment made in recent years into stronger earnings, improved cash generation and better shareholder returns.

Capital allocation is central to delivering on that, and our discipline is guided by three principles.

First, every product in our portfolio is assessed through a Rule of 40 and return-on-investment lens.

Second, we will concentrate investment in our flagship products and wherever we see the strongest sustainable returns, while right-sizing investment or exiting products where the economics are less compelling.

Third, where we generate excess capital, our intention is to return it to shareholders.

Our balance sheet remains strong. Adjusted net debt reduced to $32.5 million, with net debt to EBITDA of approximately one times, providing financial flexibility as we execute our strategy.

Last year, I said AI was not a passing trend, but a permanent platform shift. During FY26, that opportunity became increasingly tangible.

We launched Orqestra, our most significant AI product to date, and accelerated the adoption of AI across our engineering and operations.

The Board sees AI as a structural opportunity to deliver greater customer value, improve productivity and lower our cost to serve.

Beyond our financial performance and strategic priorities, FY26 also tested our resilience. The VETtrak cyber incident required significant focus and execution. Customer restoration and remediation are complete, and enhanced security controls are now embedded across the Group. We remain grateful to affected customers for their patience.

Looking ahead, our strategy for FY27 is clear: a **Clearer, Faster and Stronger ReadyTech**, with fewer competing priorities, greater operational discipline and capital concentrated where we have the strongest right to win.

On Monday, we announced the sale of our non-core Managed Payroll Services business to Group Elephant for $7.0 million in cash. The proceeds will fund an on-market share buyback of up to $5.0 million.

Our priority is to convert the investments and progress of recent years into sustainable recurring revenue growth, stronger margins and improved shareholder returns.

On behalf of the Board, I would like to thank the entire ReadyTech team for their commitment through a demanding year, and our customers and partners for their ongoing trust and collaboration.

I would also like to thank my fellow Board members for their support and guidance, and our shareholders for their continued patience and support.

The Board has conviction in the strategy, but we recognise that confidence must now be earned through execution and improved financial performance.

That is our focus for FY27 and beyond. I will now hand over to Marc.

AGM 2026 CEO Script

Slide 3 – CEO presentation

Thank you, Tony, and good morning everyone.

I'm Marc Washbourne, Co-Founder and CEO of ReadyTech.

As Tony outlined, FY26 was a challenging year financially. We didn't deliver the performance we set out to achieve.

But it was also a year of important progress and some hard decisions.

FY26 tested us, but it also sharpened us.
We have a clearer strategy, a more disciplined approach to investment and an opportunity to unlock the value we've built over recent years.

Our ambition is to build a Clearer, Faster and Stronger ReadyTech.

ReadyTech provides mission-critical software across education, workforce, government and justice.

We operate at the heart of our customers' organisations, owning core systems of record, workflows and deep industry knowledge.

And in an AI world, that position becomes more valuable than ever.

Slide 4 – FY26 financial result

Tony has covered the headline financial performance, so I'll focus on what's happening beneath the numbers.

Subscription revenue reached $103.8 million, while underlying EBITDA was $35.0 million, a margin of 28.1%. On a cash basis, underlying cash EBITDA was $15.8 million, a margin of 12.6%.

Importantly, **we have two very different dynamics playing out across our portfolio.**

Our flagship products are growing strongly. Over the past three years, flagship subscription revenue has compounded at 13.2% annually, led by Ready Workforce at 25.4% and Ready Student at 21.8%.

That is strong, sustained growth.
At the same time, parts of our mature portfolio experienced elevated churn, particularly Managed Payroll Services and SME Education.

We also have major enterprise contracts signed but not yet contributing subscription revenue as implementations progress.

The challenge is clear: accelerate what's working, address what's not, and turn signed contracts into recurring revenue.

There were many important operational achievements.

In Workforce, we added 46 new customers and grew revenue by 10.4% to $38.1 million.

In Local Government, we completed five migrations onto Ready Community, proving the upgrade pathway and creating a foundation to accelerate further migrations.

And in Education, we secured a landmark Victorian TAFE agreement, which I'll return to shortly.

These are tangible signs of progress beneath a disappointing headline result.

Slide 5 – Building a clearer, faster and stronger ReadyTech

Tony outlined the cost reductions and greater capital discipline we've introduced.

For management, this is about something more fundamental than taking costs out.

It's about changing how ReadyTech operates.

We've invested heavily in building our next generation of enterprise platforms. That investment cycle has now peaked.

Our focus shifts to making those investments work harder.

That means simplifying the portfolio, eliminating duplication, improving productivity and being much more selective about where we invest.

It also means challenging how we've traditionally built, implemented and supported software.

AI gives us an opportunity to rethink those economics fundamentally.

We're also building greater financial discipline, with stronger cash conversion, more predictable performance and clearer accountability.
The goal isn't purely a smaller cost base. It's a better business, capable of growing without costs growing at the same rate.

Slide 6 – ReadyTech is a structural winner with AI

We believe ReadyTech is exceptionally well positioned to benefit from the AI technology shift.

Here's why.

AI models are becoming more powerful and more accessible to everyone.

The technology itself will increasingly be a commodity. The real competitive advantage will be knowing how to apply it.

Our software sits inside complex, highly regulated industries.

We understand the rules, workflows, exceptions and decisions our customers make every day.

Importantly, our platforms hold the trusted data and systems of record those decisions depend upon.

That's an incredibly valuable position.

Our opportunity is to bring AI directly into those workflows, helping customers work faster, make better decisions and deliver better outcomes.

At the same time, we're using AI to fundamentally change our own cost of development and delivery.

AI is both a growth opportunity and a productivity opportunity. We intend to capture both.

Slide 7 – Product spotlight: Ready Student

Slide 7 covers Ready Student – a great example of our Clearer. Faster. Stronger strategy coming to life.

Over several years, we've invested in building a modern, enterprise-grade, cloud-native platform for complex tertiary institutions.

That investment was strongly validated in FY26.

Following a highly competitive tender, we secured the Victorian TAFE common platform agreement.

The agreement covers 11 TAFE institutes, with a further four dual-sector providers able to procure ReadyTech software.

Beyond those, multiple other TAFEs have told us they want to move and implement.

This is a major milestone, both commercially and strategically.

Ready Student has delivered a 21.8% total revenue CAGR over three years, with user numbers growing 36%.

The wider TAFE pipeline is strong and our first university implementation, with Avondale, is also progressing to plan.

The priority now is execution: turning the Victorian TAFE opportunity into successful implementations, recurring revenue and referenceable customers.

We've built the platform. We've demonstrated we can win. Now we need to scale.

Slide 8 – Orqestra, our major AI product release

Turning to Orqestra, our most significant AI product release to date.

Orqestra connects AI with organisational knowledge, customer data and the workflows that run our customers' businesses.

This isn't about bolting another chatbot onto the side of our software. It's about making the software itself intelligent.

At our August results, Orqestra had 33 live integrations and had executed more than 5,000 tasks. It also operates within our ISO 42001 AI management framework.

Our founding partner program, including UNSW College, is helping us refine use cases and inform a revenue model that is likely to be consumption-based.

One piece of customer feedback particularly resonated.

UNSW College told us they didn't need another AI tool. They needed something that understood Ready Student from the inside.

That's precisely the opportunity we're pursuing.

It's early, but we believe Orqestra can become a meaningful new revenue stream across our installed customer base.

Slide 9 – Adoption of AI driving operational efficiency

The other side of AI is productivity.

And we're starting to see some extraordinary results.

Our Education engineering teams pioneered our AI-enabled Super Squad model.

Where deployed, we're seeing approximately three to four times the development velocity.

Think about what that means for a software business.

Work that previously required large teams and months of development can increasingly be delivered by smaller teams in a fraction of the time.

In customer support, AI was already drafting more than 85% of responses at the time of our results.

We're now extending these approaches into onboarding, implementation and product planning.

But the important measure isn't how much AI we're using.

It's how much more we deliver, how much faster we move and how much lower our cost to serve becomes.

That's how AI moves from an exciting technology to a genuine financial advantage.

Slide 10 – FY27 outlook

Finally, turning to our outlook.

Since reporting our FY26 results in August, we've continued to execute against our priorities.

This week we also signed an agreement to exit Managed Payroll Services, selling the business to Group Elephant for $7.0 million in cash. We'll put those proceeds to work through an on-market buyback of up to $5.0 million, in line with our commitment to return excess capital to shareholders.

We will retain a small number of customers from that business who are software customers of Ready Pay (HR3) and Ready Workforce, and we will provide transitional services to Group Elephant until no later than 30 June 2027.

We are re-affirming FY27 guidance for the core of the Group: revenue of $120-124 million, which excludes the divested business, and underlying cash EBITDA margins of 15-17%, unchanged, with further improvement expected into FY28.

That outlook is supported by continued flagship growth, our enterprise pipeline, the Victorian TAFE opportunity and accelerating migrations in Local Government.

Importantly, we now have a more disciplined cost and investment base from which to deliver that growth.

We've spent years investing in the platforms, capabilities and market positions that can underpin ReadyTech's next phase.

The challenge now is to turn that investment into financial performance.

For us, FY27 is about one word.

Conversion.
Converting enterprise wins into recurring revenue.
Converting AI into real customer value.
Converting productivity into stronger margins.

And ultimately, converting all of that into better returns for shareholders.

That's the opportunity in front of us, and where our energy and attention are firmly focused.

I'm incredibly proud of our people and the way they've responded through a challenging year.

To our team, thank you for your commitment and resilience.

And to our shareholders, thank you for your continued support.

We have a clear strategy, a more focused business and a significant opportunity ahead of us.

Now it's about delivering.