XREF

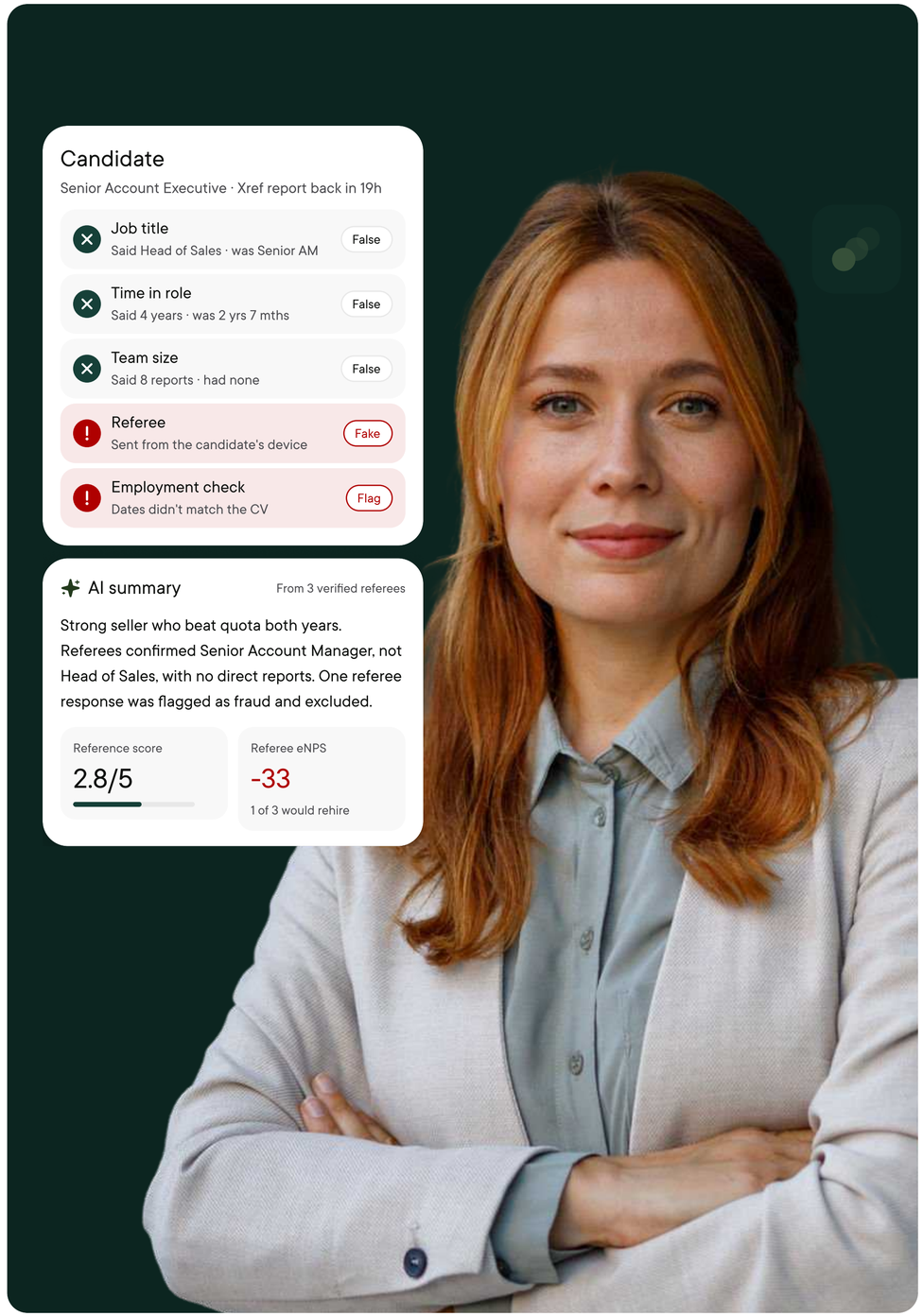
ASX: XF1

27 November 2026

Xref XF1 Pre-AGM Presentation

FY26 Review & FY27 Roadmap.

Hosted by Lee Seymour (Founder & CEO) and Nigel Heap (Chairman)



ASX: XF1 Annual General Meeting

AGM resources & webinar details



2026 Annual Report

Review full financial results, operational milestones, and strategic growth updates in the FY26 report.

View Annual Report →



Pre-AGM presentation

Watch Xref's Founder & CEO Lee Seymour present the pre-AGM overview and key business performance highlights.

Watch Presentation →

Live webinar & Q&A

27 Nov 2026

10:30am AEDT · Interactive Q&A session

AGM details & invite

Join the online Annual General Meeting on 27th November at 10:30am for live shareholder Q&A.

Join AGM Webinar →

Agenda

FY26 review & FY27 roadmap

01 Highlights

$4.7M EBITDA (+76%), $11.2M Platform ARR (+50%), and $355K RPE (+20%).

Slide 4

02 Platform

Xref.com, Xref.me, turnover narrative and Minor Hotels case study.

Slides 5–10

03 Balance Sheet

Debt refinancing cuts servicing to ~$0.5M, tripling FY27 marketing to $1.2M.

Slides 11-12

04 Marketing

Extending outreach to channel partners, events, and product-led marketing.

Slides 13-16

05 Operational

23.9% OpEx cut, 91.9% AI code authoring, and 8,000 AI support cases/qtr.

Slide 17

06 FY27 Blueprint

FY27 blueprint: top-line growth, 90%+ retention and flat costs.

Slide 18

07 Connect & Grow

Join us on LinkedIn, InvestorHub, and refer Xref.com and Xref.me.

Slide 19

08 Resources & Contacts

Product links, G2 & Google credentials, reports, and corporate contacts.

Slide 20

Also included: Slide 1 (Cover) · Slide 10 (Preparing for Scale, Strategic Roadmap) · Slide 18 (Important Information & Disclaimer)

Highlights 01

FY26 highlights

Underlying EBITDA +76%

$4.7M

Sustained operational turnaround.

New Platform ARR +50%

$11.2M

71.1% of total Group ARR.

Revenue per employee +20%

$355K

Up from $296K in FY25.

Group revenue -10%

$19.1m

YoY new platform revenue +56%.

Operating expenditure -23.9%

$14.9m

Headcount, leases and SaaS reduction.

Xref | Hire to retire

Hire, retain & rehire with confidence

Automating references, background checks, employee engagement, and talent pools across the complete employee lifecycle.

#1

G2 Leader, reference check

Ranked leader in G2 Grid reports.

4.7 / 5

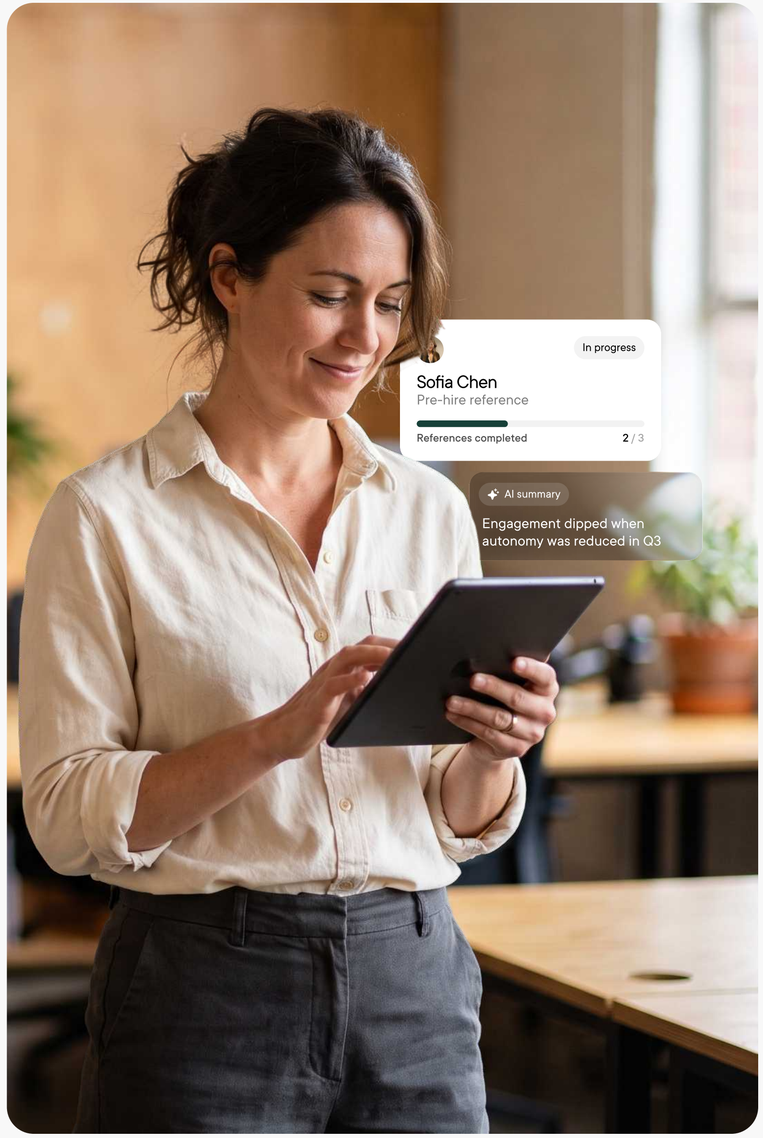
Google rating

Based on verified user reviews.

2026 HRD Award

Winner

Readers' choice award, best HR tech vendor.



Platform 02

From reference checks to a hire-to-retire platform

Legacy platform

Reference checks only

Point solutions face significant headwinds as shrinking budgets, leaner teams, and rigorous SaaS reviews make it increasingly difficult for them to gain traction.

In 2023 we started to roll out the new xref.com hire to retire employer intelligence platform. Extending past just references to background checks via Trust Marketplace, Employee Engagement, Exit Surveys and Talent Pools.

In 2026 Xref launched Xref.me a verified digital resume for candidates and employees.



Leverages a comprehensive narrative of hiring, retaining, and rehiring to effectively drive down turnover and boost employee engagement.

Key metrics (FY26)

1,200
total clients
(179 new, 300 migrated)

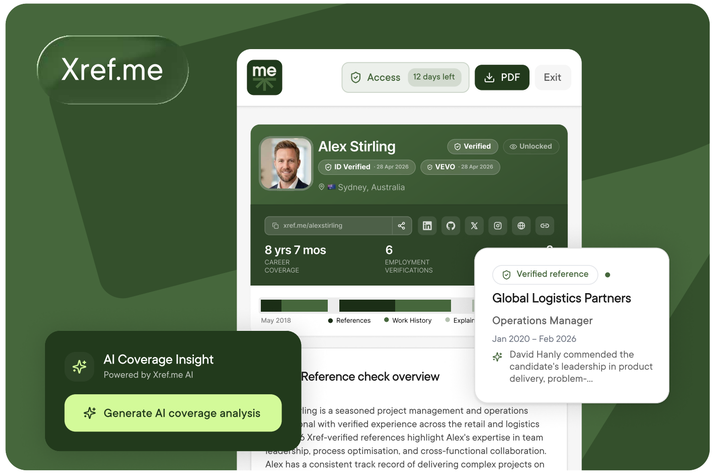
+97%
increase in users

+216%
talent profiles

+224%
background checks

Tools

Automated Reference Checking, Background Checks, Engagement Surveys, Exit Surveys, Talent Pools



Launched April 2026, surpassing 100,000 candidates today. Fully integrated with Xref.com for seamless profile requests.

Tools

Resume AI Advisor, Career History Builder, Reference Checks, Background Checks, 360 Surveys, Certifications

Self-sovereign data

Tokenized sharing model owned by the candidate. Future proofed for changes in global privacy policy.

Portability

Seamlessly utilised across external job sites and application processes for non-Xref clients.

Platform 02

Value narrative: navigating the war for talent

How Xref combats turnover across the employee lifecycle through better hiring, proactive retention, and boomerang rehires.

Better hiring

Automated workflows and anti-fraud protection safeguard against bad-hire costs while securing top quality talent.

Retention focus

Targeted engagement and early pulse surveys identify risk early to boost morale and reduce historic turnover.

Rehire strategy

Talent Pool & Xref.me automate ex-employee opt-ins, bringing proven IP and verified boomerang talent back into the business.

Business impact & ROI in a tight talent market

Efficiency & security

0–24hrs

Time-to-hire

Request references and background checks in 30 seconds. Automated alerts and AI report summaries power 24hr turnaround, or immediate hiring with Xref.me.

Turnover

24%

Turnover reduction

Target early flight turnover with better hiring and onboard surveys. Increase engagement to reduce dysfunctional turnover.

Reference fraud

7%

Unusual activity flagged

Unusual activity monitored between the candidate and referee alerts employer to suspicious activity that can lead to uncovering fraud.

Rehire & talent pool

32%

Rehire opt-ins

Ex employees opted in to be considered for rehire and referees of candidates choose to opt-in to the active talent pool.

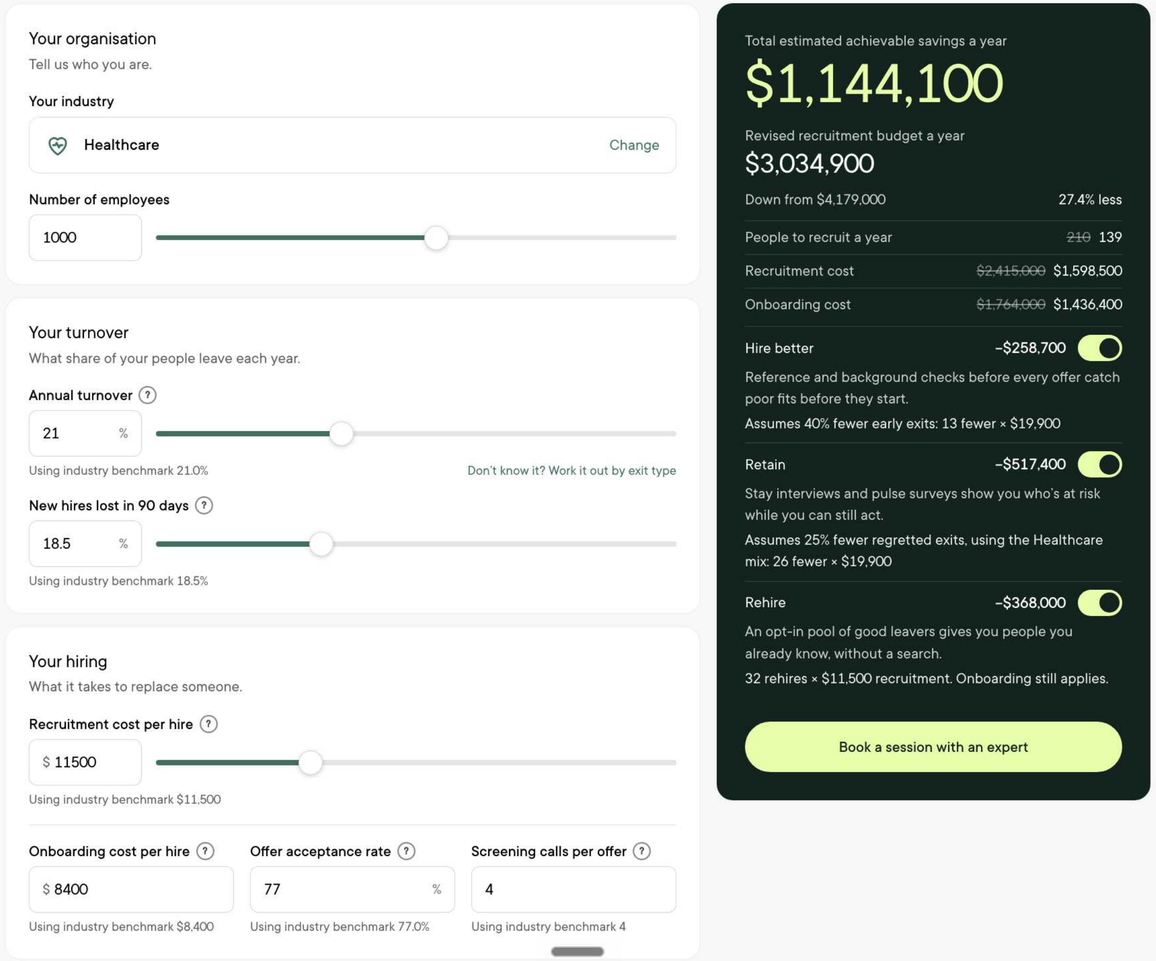
Platform 02

Xref’s Turnover calculator

This turnover calculator is used to provide Xref clients a step-by-step mathematical model and sector-specific benchmarks to help HR and Talent Acquisition leaders quantify the true financial exposure across their talent funnel.

By surfacing the real financial impact of recruitment leaks, such as background fraud, offer rejections, early 90-day tenure flight, and dysfunctional turnover, it enables leaders to build a data-driven business case and secure executive support for high-impact workforce transformation.

- **Pipeline Fraud & Risk Mitigation**: Protecting the organisation by identifying background fraud, synthetic resumes, reference fraud, and offer rejections before they inflate cost-per-hire.
- **Early Tenure Flight (90-Day Leavers)**: Analysing why up to 12% of hires exit within 90 days due to early culture shock , broken onboarding, or unmasked skill gaps.
- **Dysfunctional vs. Functional Turnover**: Differentiating between healthy turnover and disastrous losses of high-performing, critical-skilled employees.



Minor Hotels Australasia: hire to retire with Xref

Minor Hotels is an international hotel owner and operator. In Australasia they employ 2800 people across 68 properties, using Xref for reference checks, early pulse surveys and exit insights



Agency savings

$1M

(34%) less spent on agencies, down from $2.94M to $1.94M

Early flight reduced

-14.2%

An employee hired in 2026 is 14.2% less likely to leave within their first 90 days than an employee hired in 2025.

Turnover reduced

-24.1%

Relative Turnover Reduction: A 24.1 % relative decrease in the annual turnover rate compared to 2025.

XREF

Strategic roadmap

Preparing for scale.

01

Profitability

Optimising unit economics, margin expansion, and driving sustainable revenue trajectories across core product offerings.

02

Marketing strategy

Expanding brand visibility beyond primary channels, refining customer acquisition, and unlocking broader market segments.

03

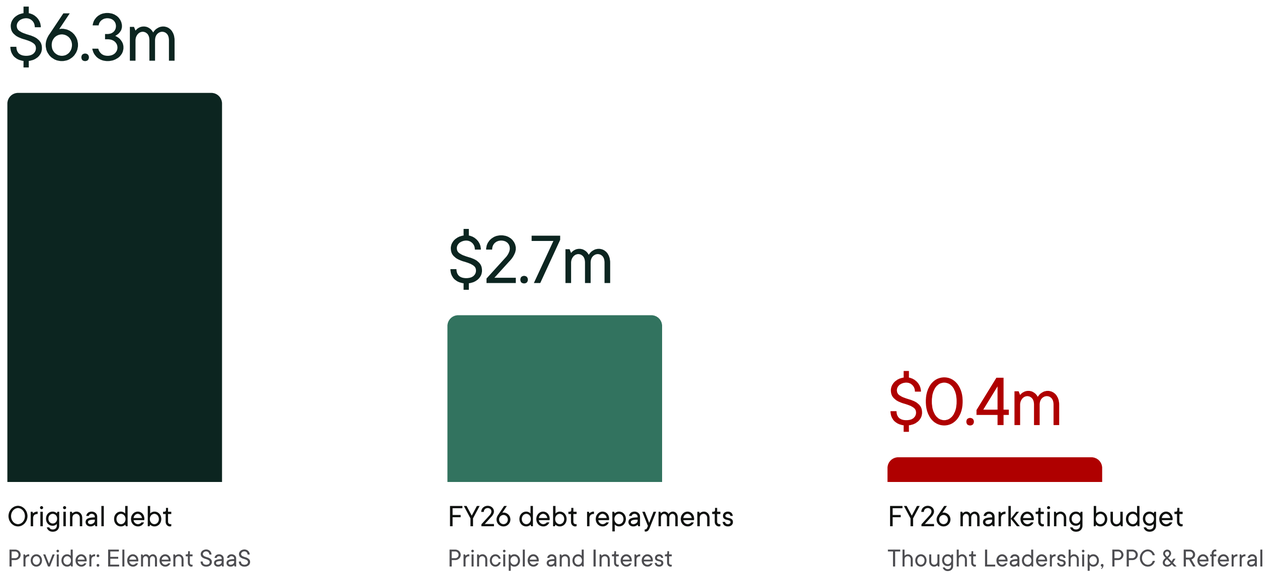
Operational efficiency

Scaling platform automation, streamlining workflows, and maximizing resource productivity for sustained growth.

Balance sheet 03

FY26 balance sheet

Debt, repayments and marketing (FY26)



Original debt
Provider: Element SaaS

FY26 debt repayments
Principle and Interest

FY26 marketing budget
Thought Leadership, PPC & Referral

Baseline

Debt burden & throttled marketing

Original debt state

Xref carried ~$6.3M in original debt entering FY27, requiring $3.2M in future annual debt repayments and interest in FY27.

Marketing throttled back

The size of these debt repayments forced FY26 marketing spend down to just $0.4M.

Restricted scope only

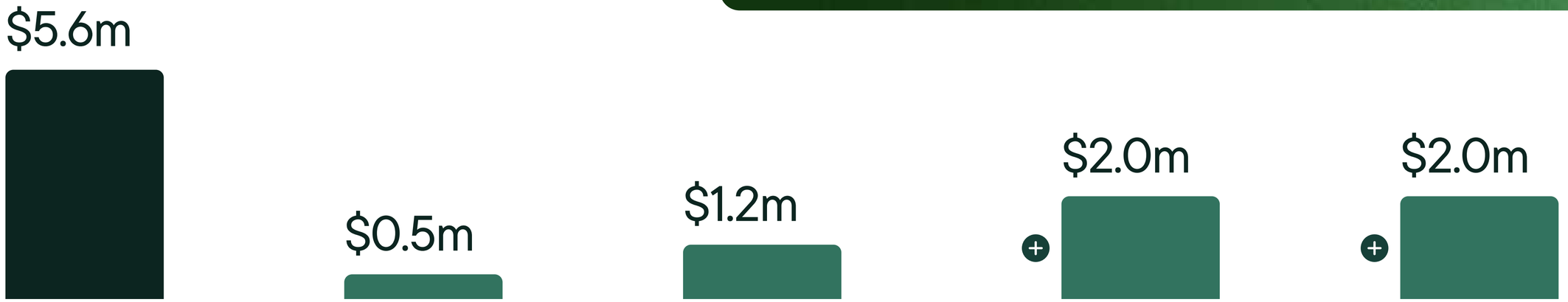
Throttled payments covered Thought Leadership, PPC advertising and referral-based marketing only, pausing broader brand and event initiatives.

FY27 balance sheet

Debt, repayments and marketing (FY27)

Refinancing unlocks growth beyond core channels

Xref has refinanced its debt facility with CBA on significantly more favorable terms, cutting annual repayments by 83%—from $3.2M to ~$0.5M—supported by a $2M overdraft and a $2M R&D refund. This freed-up capital triples our FY27 marketing budget to $1.2M, enabling us to accelerate topline growth through expanded Channel, Events, and Product initiatives.



Marketing 04

Marketing focus

FY26 Core Focus

Content pillars

Referrels
G2, Platform Viral Effect, Traditional Networks

Thought Leadership
Lee's personal and company thought leadership

Limited Paid Advertising
Social, Google Ads, LinkedIn Campaigns

FY26 constrained scope ($0.4M)

Marketing restricted to limited paid advertising, referrals, and thought leadership.

FY27 Additional Initiatives

Partnerships

Channel expansion
Channel-integrated clients drive ~30% of total revenue across 35+ key partnerships.

01 Joint GTM campaigns

02 Marketplace optimisation

03 Seamless platform migrations

Engagement

Event strategy
Targeted event participation drives three key business outcomes:

01 Deepen client adoption & showcase features

02 Acquire new accounts via qualified leads and live demos

03 Strengthen partner, ecosystem, & vendor relationships

Strategy

Optimised paid channels
Sharper targeting across channels has cut cost-per-lead while lifting demo requests, so more of our spend turns into opportunities

Product marketing
Shifting to a product-led strategy to actively promote Xref.me, Trust Marketplace, and our expanded platform.

This broadens market reach across HR and executive leadership beyond traditional talent acquisition.

FY27 scaled growth ($1.2M)

Lower debt servicing lifts spend from $0.4M to $1.2M, unlocking channel, event, and product marketing while expanding organic thought leadership and Xref.me viral growth.

Marketing 04

Digital Acquisition, Attribution & Conversion

01 Net-new growth

Visible across LLMs

Expanding our channels to stay in front of new buyer behaviours.

Delivered

- GEO / AEO optimisations
- ChatGPT & Gemini Ads
- Clearer messaging across all touch points

02 Acquisition cost

Making Meta Ads work for B2B

Tuning Meta Ads for B2B has significantly cut cost-per-lead and made our GTM more efficient.

Delivered

- Meta Ads B2B channel experiment
- Reduced cost-per-lead
- Stronger top-of-funnel metrics

03 Data clarity

Aligned GTM data via Attribution Analytics

One shared view of marketing and sales performance, unlocking new insights.

Delivered

- HockeyStack across GTM
- Account-based attribution
- Performance queries via MCP

04 Conversion

Improving lead-to-opp conversion

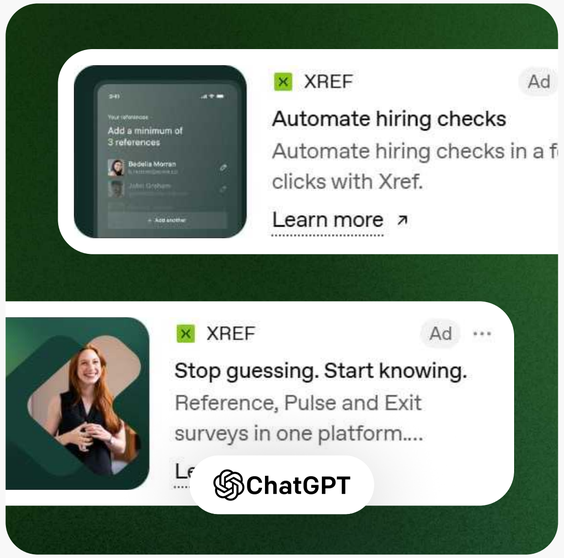
Identified as our biggest lever to improve the sales process.

Delivered

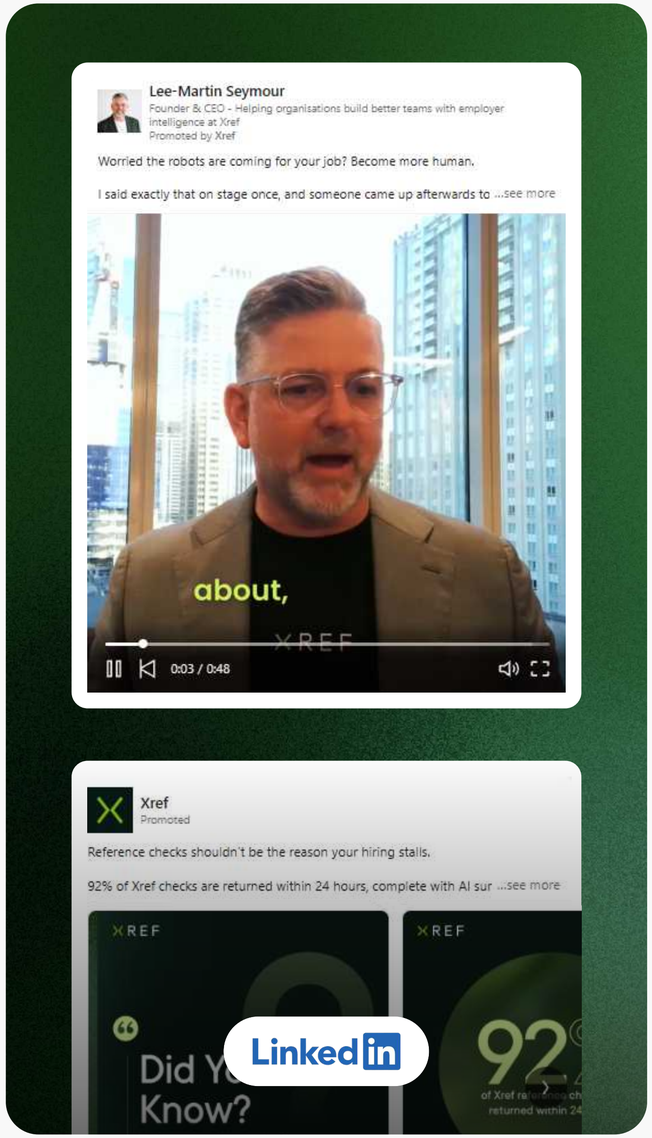
- Personalised email nurture journeys
- Account-based, across paid media
- Website conversion rate improvements

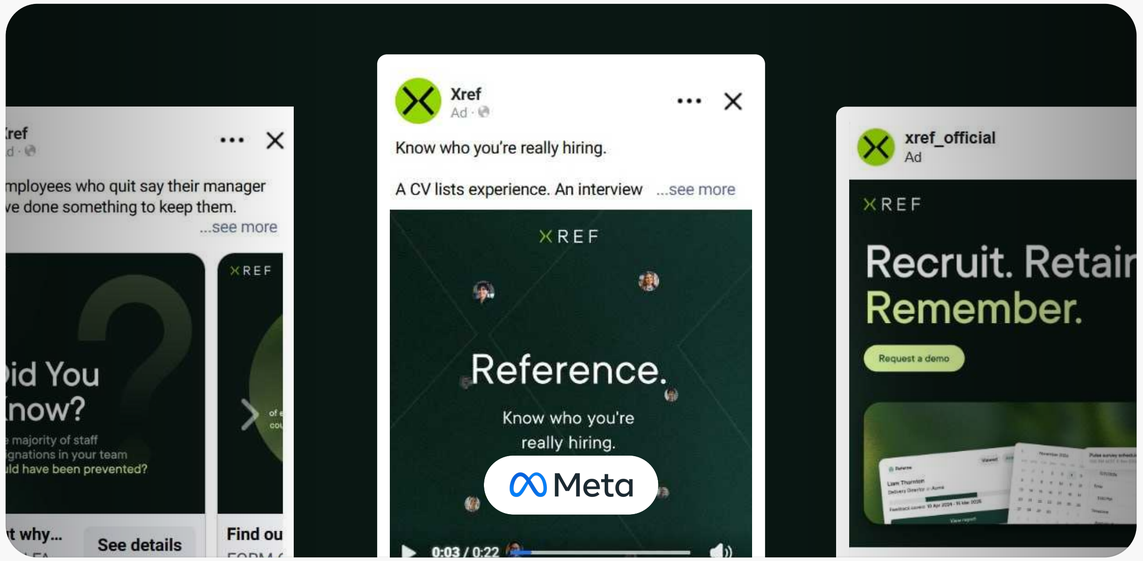
Marketing channels

Banners & posts









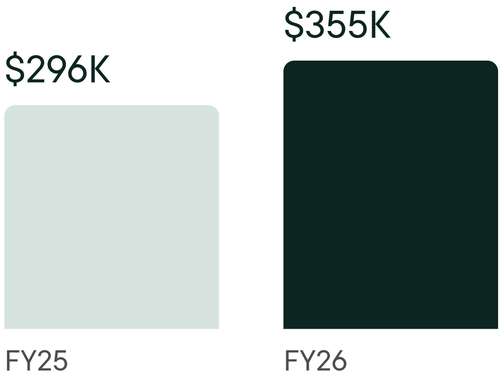
Operational 05

Operational scale

Revenue per employee

$355K RPE +20%

Revenue per employee increased by >20% to $355K through improvements to operational efficiency.



-23.9%

Lean operating model

OpEx fell 23.9% to $14.9M as headcount streamlined from 90 to 53.

91.9%

AI-assisted code authoring

7 major production releases shipped by agile 2-person pods.

8,000

Cases solved quarterly

AI Support Agent halved support headcount.

FY27 blueprint

Pillar 01

Top-line acceleration

Scaling beyond FY26's debt-throttled channel, PPC & referral spend.

Pillar 02

90%+ retention target

Full legacy migration onto multi-year SaaS contracts.

Pillar 03

Ecosystem monetisation

Scaling Xref.me unlocks, 360 reviews, and checks taken via Trust Marketplace.

Pillar 04

Flat cost discipline

Profitable scale building enterprise value through continued cost efficiencies.

Connect & grow 07

Get involved



Keep ahead of the story

Community · Join us on LinkedIn

linkedin.com/company/xref

Follow for regular updates on where we are and what we're up to, showcasing our thought leadership, wins, key events, and product marketing.

Shareholders · InvestorHub

Our dedicated centre for shareholder-focused content, announcements, financial performance updates, and investor relations.

See what's live on LinkedIn (next slide) →

Preview Xref's branded LinkedIn banners, Lee Seymour's founder updates, and PR & product spotlight posts on Slide 16.

Help refer Xref

Enterprise · Business solutions

Know a business struggling with staff turnover? Direct them to xref.com to explore our automated feedback and reference solutions.

Candidates · Talent empowerment

Have a fantastic candidate looking to showcase their professional value? Send them over to Xref.me to create their verified profile.

Share & connect →

Follow @Xref on LinkedIn, engage with leadership updates, and share xref.com and xref.me with your network.

Further resources

Products

- Xref sign up ↗
- Xref pricing ↗
- Platform demo ↗
- Xref.me ↗
  xref.me
- Trust Marketplace ↗
  trustmarketplace.com
- Client welcome site ↗

Credentials

- G2 ratings ↗
- Google reviews ↗
- Capterra ↗
- Xref case studies ↗
- GetApp ↗

Reports

- 2025 Employee Voice Report ↗
- The Complete Hiring Guide for Managers in 2026 ↗
- What Reference Fraud Actually Looks Like ↗
- Six Steps for Hiring Success ↗
- The Real Cost of a Bad Hire ↗
- The Real Cost of Reference Fraud ↗

Key contacts

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Share registry	Automic Pty Ltd, Lvl 5, 126 Phillip St, Sydney NSW 2000 automic.com.au

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