ASX Announcement

18 December 2020

Reffind appoints leading technology incubator to further enhance software development for Wooboard platform

REFFIND LTD (ASX: RFN) ('RFN', 'Reffind' or 'the Company'), is pleased to announce it has signed an agreement with leading technology incubator, FullStack Labs (**'FSL'**), for enhanced software development services in relation to the Company's employee engagement platform, Wooboard.

Following the strategic review and relaunch of Wooboard in April this year (refer ASX release 27 April 2020), the Company identified four core areas of focus to further enhance market opportunities for the Wooboard employee engagement platform:

- Improved integration with 3rd party applications and CRM systems
- Ability for Single Sign On (SSO) authentication
- Enhanced platform functionality enabling award redemptions
- UI/UX design improvements

The Company has reviewed the capabilities of a number of software development firms with a view to carrying out the development upgrades to further improve the Wooboard platform and expand the growing market opportunity which has resulted from the current COVID-19 pandemic. Large and small organisations in Australia and Internationally have been forced to respond quickly to the changing work environments for employees. The platform upgrades will include a number of new features designed to increase engagement with employees that work remotely due to COVID-19. Reffind will be well placed to satisfy the growing market demand for employee engagement software.

FullStack Labs has been selected to carry out the software development enhancements for Wooboard. FSL is a proven, successful technology incubator and has carried out a thorough assessment of the Wooboard Platform. Along with the four core areas of focus, a number of other technical enhancements for Wooboard have been identified and will be implemented by FSL in coming weeks. For further information in relation to FullStack Labs, please refer to the company website - https://www.fullstacklabs.co/

Loyyal update

As announced to the market on 20 November 2020 Reffind had been in discussions with Hayyat as to possibly acquiring a 25% interest in the Loyyal assets following Hayyat being the successful bidder for the assets. The sale of the Loyyal assets to Hayyat has been completed and no agreement has been concluded with Hayyat whereby Reffind will obtain any interest in the Loyyal assets. Reffind is continuing to pursue the possibility of obtaining an interest in the Loyyal assets and will update the market as and when there are any developments.

Commenting on the announcement, Reffind Non-executive Chairman Rumi Guzder, said:
"We are very pleased to be working with Daniel Filmer and his team at FullStack Labs. They have provided a very detailed assessment of the Wooboard platform and made a number of recommendations which we believe will not only enhance the Wooboard offering, but will also help to drive its adoption with customers."

Authorised for release by the Board of Directors of Reffind Ltd.

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About REFFIND
REFFIND (ASX:RFN) is an Australian-based software-as-a-service solutions company that is revolutionising employee peer recognition as well as how customer loyalty and employee incentives are created, rewarded and managed. Our employee experience technology platform, Wooboard, uses a gamified, social cloud-based platform to allow employees to send recognition and share updates instantly.