25 November 2024 **ASX ANNOUNCEMENT**

AGM addresses from Chair and CEO/MD

Herewith is a copy of the addresses to be given by the Chair and the Chief Executive Officer & Managing Director of Gratifii Limited (ASX:GTI) (**Gratifii** or **the Company**) at the 2024 Annual General Meeting (AGM) which commences at 10am (AEDT) today.

The AGM will be webcast and can be accessed by registering at:
https://us02web.zoom.us/webinar/register/WN_SBArFzqlT6CBncqIg_yAfA

This announcement has been approved by the CEO and Managing Director of Gratifii.

Ben Newling
Company Secretary

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About Gratifii Limited

Gratifii Limited (ASX:GTI) is an ASX listed company transforming the way that loyalty and rewards are managed and delivered. Our single platform is a complete solution offering affordable, market-leading functionality and configurability. Over 80 mid-to-top tier brands rely on Gratifii for their loyalty and rewards across Australia and New Zealand.

To learn more, visit: www.gratifii.com.

AGM address – Chairman, Bryan Zekulich

On behalf of the Board of Directors of Gratifii, it is my privilege to present to you the Chairman's address. This has been a year of continued evolution for Gratifii as we work to redefine our place in the landscape of rewards, incentives and loyalty management.

We've achieved several milestones – growth through acquisition, securing new customer contracts, successfully delivering on key projects, and establishing valuable new partnerships. All this positions Gratifii well, as we look towards future opportunities in the loyalty market.

I would like to take this opportunity to extend my thanks to two key individuals: our Managing Director and CEO, Iain Dunstan, and our Chief Financial Officer, Ben Newling. Their leadership has been pivotal in guiding Gratifii. I would also like to acknowledge the entire team who have worked tirelessly on the business, acquisitions and underlying growth over the past 18 months. I want to further express my appreciation to my fellow Board members for their ongoing support and counsel.

To Stephen Borness, who recently retired from his role as Non-Executive Director and, before that, served as our Chairman – an acknowledgement to you. Stephen's leadership during Gratifii's early growth stages, especially through the re-listing of Gratifii on the ASX, has been instrumental. On behalf of the entire Board and executive team, I extend my gratitude to Stephen for his contributions and wish him all the best in his well-earned retirement.

While not within the financial year under review, I'd like to draw attention to two key acquisitions we announced in September that are already positioning Gratifii for enhanced growth. In November 2024, we successfully closed the acquisition of Club Connect, a market-leading loyalty and rewards platform, for $8 million. Additionally, we expect the acquisition of the Rapport Group (NZ) for NZD$500,000 to close in early December 2024.

These acquisitions create immediate synergies, providing access to a broader customer base, including more than 85 clients, nine million new members, and more than 5,000 new experiences. Additionally, the acquisition of Rapport Group extends our footprint further into New Zealand, adds a senior local resource, and brings two major new enterprise clients. We are confident these acquisitions will accelerate our growth in the coming years and enhance technology platform capabilities.

This year, we undertook strategic capital-raising initiatives that have reinforced our financial position and provided funding for technology development, inventory, and working capital. This included a $9 million Placement and Entitlement Offer for the acquisitions of Club Connect and Rapport NZ. We are fortunate to have such a supportive investor base that share our long-term vision for the next phase of our growth.

These efforts have been supported by a group of professional and sophisticated investors, whose confidence in Gratifii's strategic direction continues to grow, and positions us well to capitalise on opportunities ahead.

Given the current economic environment and the rising costs of customer acquisition, the sector has become a core focus for most organisations, prioritising the growth and enhancement of customer and employee engagement. Gratifii is uniquely positioned to accelerate the B2B loyalty journey with a comprehensive suite of rewards, service solutions and technology.

Our existing customer revenue continues to grow, and we are proud to report zero customer churn over the past year. This speaks volumes about the strength of our platform and the value we bring to our clients.

The acquisition of Club Connect, along with the implementation of a new pricing model based on SaaS fees, service fees, and rewards margins, positions us for significant revenue growth in the coming years. With a low-cost-to-serve strategy, we are well-placed to unlock substantial value as we continue to penetrate our existing user base and expand our market share.

Before I conclude, I want to extend my personal thanks to the entire Gratifii team for their hard work and dedication to drive our continued success.

On behalf of the Board, I also want to sincerely thank our investors for their ongoing support and trust in Gratifii's vision. As we move into the next phase of our growth, we remain committed to building and delivering long-term value for all our stakeholders.

Thank you.

AGM address – CEO and Managing Director, Iain Dunstan

It's a pleasure to speak today as we reflect on a transformational 2024, where we advanced our strategy for growth and innovation, while strengthening our competitive position in reward and incentive programs across Australia and New Zealand.

In just four years, Gratifii's revenue has grown from $2 million to $85 million annually on a pro-forma annualised basis, driven by customer demand and innovative offerings. Gratifii is now in a solid financial position with a market cap exceeding $27 million. While we reported an underlying EBITDA loss of $3.5 million, we anticipate substantial growth from our two profitable acquisitions and their synergies, which position us as a leading player in the rewards and loyalty space offering end-to-end solutions.

We've been able to achieve this by focusing on three key pillars: Strong client relationships, strategic acquisitions, and platform innovation and enhancement.

Recently, we acquired Club Connect, expanding our scale to approximately 20 million accounts and over 5,000 individual offers. Through Club Connect, we have grown our supplier network, enabling curated, affordable rewards for our growing client base with exciting new experiences from the Big Red Group. The acquisition of Rapport Group in New Zealand which is expected to close in early December, will further strengthen our presence and marketing consultancy capabilities.

These acquisitions are more than just numbers – they bring operational synergies, revenue growth, and margin expansion while deepening relationships with key segments, including corporate and member programs.

The $26 billion rewards and loyalty markets offer immense opportunities, especially as loyalty programs drive retention during times of economic pressure. And Gratifii is at the forefront of this growth, with over 85 clients across industries including automotive, retail, healthcare, and more. Our technology platform that serves as an enabler is highly scalable and adaptable, offering a diverse range of industries with customised rewards, incentives, loyalty and engagement solutions.

Gratifii has adapted its positioning to a shifting market, responding to 12 rapid interest rate hikes and broader economic pressures. These changes have highlighted the need to rethink strategies in SaaS and customer loyalty. To stay ahead, we've repositioned our business to align with evolving market demands.

Whilst we initially focused on a SaaS model, we've shifted our strategy in response to the changing economic landscape. The ability to raise working capital for growth is no longer a viable option, so we now prioritise delivering substantial, contracted rewards and loyalty revenue streams.

This transition positions Gratifii as an incentive-driven business, leveraging our rewards and loyalty technology to deliver exceptional solutions for businesses, employees, customers, and members. Following this updated strategy, our SaaS platform becomes the growth enabler and not the primary focus.

Gratifii's repositioning was driven by three key factors. First, the growing demand for rewards and incentives during economic challenges highlights the need for solutions that engage employees and customers effectively. Second, our transition to a comprehensive incentive and rewards ecosystem sets us apart in a competitive market, providing a distinct advantage. Third, this shift creates new opportunities for growth through recurring revenue contracts, larger deals, and stronger client relationships, ensuring more predictable and profitable outcomes. As we transition into this new phase of growth, our vision is clear: To be the leading end-to-end incentive, rewards, and loyalty platform that empowers businesses to engage, motivate, incentivise, and retain through innovative solutions and exceptional experiences.

Going forward, the next 12 months will be focused on unlocking the full potential of our technology and product offerings. We're currently expanding our client product catalogue, streamlining technology platforms and upgrading functionality to enhance the overall efficiency of our systems.

Over the coming months, we will focus on three key priorities. Refining the integration of Club Connect and Mosaic to create a more cohesive and robust offering for our clients; Enhancing suppliers, features, and capabilities through a combination of client-funded bespoke projects and Gratifii-funded initiatives; and, delivering a comprehensive, future-proof ecosystem that strengthens our competitive position and offers a full range of services powered by a robust technology platform.

In addition to technological advancements, we've committed to sustainability and are the first in Australia to offer Carbon Offset e-Gift Cards, enabling businesses to reward their employees and customers while making a positive environmental impact.

Gratifii sees significant growth potential in employee and corporate programs, which remain underrepresented in our portfolio. These sectors offer significant opportunities for expansion, driven by increasing demand from large corporate and financial institutions for effective reward solutions tailored to employees, customers, and members alike.

Looking to FY2025, Gratifii will focus on integrating the acquisitions, driving organic growth, and upgrading technology platforms while also capitalising on the acquisition synergies. As we scale operations, we expect to see margin expansion and increased profitability from new revenue opportunities, driven by our enhanced market position and streamlined operations.

As we continue to innovate, invest in technology, enhance our marketing consultancy services and expand our market reach, we remain committed to innovation, scalability, and delivering value to clients, employees, and shareholders.

In closing, I want to thank our shareholders, clients, and employees for their support. Together, we've built a resilient and dynamic company, and I'm excited for the opportunities ahead.