



Rein In Receivables

AGM Presentation

Approved for release by the Board

October 2022



Key highlights

UK Education: new academic year commences September 22

The business will execute on its plan to have UK Education start to contribute in the first half of FY23, through student tuition and accommodation fees

Other markets

After two years of stagnation the domestic pipeline has grown significantly as Australian businesses emerge from lockdown. Engagement with businesses in the UAE and North America continues which will see commercialisation in the FY 23 year

Operating efficiencies

Data analysis has led to the offering of a credit card gateway to enable an increase in Convera/WUBS's share of wallet

Further relationships cemented

Additional agreements on internal WUBS divisions and external players executed to enable lateral roll out of the platform in multiple jurisdictions

Costs contained

Operating leverage maintained by managing costs through the signing and implementation of new clients

Capital raising –

2.1M in January 22 to fully fund company to commercialisation



Robust business model

Annuity-style licence fee revenue underpins significant operating leverage potential when linked to transactional based upside



Results

	FY22 \$m	FY21 \$m	
Revenue	0.80	0.86	Domestic licence fee revenue only
R & D/Grants	0.44	0.26	Higher due to greater investment in R&D
Costs	-3.5	-3.2	Costs being managed to enable operating leverage upswing
D & A	-0.15	-0.09	
Net Loss	-2.4	-2.2	Loss maintained while preparing for global commercialisation



Commercialisation

UK Universities begin their billing cycle in September/October 2022



Education commercialisation

IODM technology launched globally

 Assignment	Channel Partners use IODM Technology as part of their offering ✓ Existing clients are offered the tailored IODM platform for their business as a value add ✓ Channel Partners use the IODM platform as a sales tool to win new clients directly and through tenders ✓ IODM is instructed to move to implementation of said clients
 Implementation	Implementation process ✓ Channel partner's clients are introduced to IODM ✓ IODM centrally implements the client working with the relevant IT departments ✓ Beta testing and loading of aged debt to better analyse the client and ready them for collection and payment of new invoices
 Loading	Clients drive the system through the administration login ✓ IODM platform begins working with the clients existing system populating the aged debt ✓ Clients invoices are loaded automatically in the normal course of business ✓ Invoices are then paid which results in a revenue event for IODM
 Revenue	Revenue ✓ As invoices are paid in a normal working capital cycle, IODM collects a share of channel partners' revenue ✓ Revenue share is a flat 30% of the channel partner's revenue ✓ All revenue, in the global expansion short term, will be transaction based



UK Education metrics

*Implemented landscape in the
short term*



UK Education Metrics

LIVE UK UNIVERSITIES

Universities live and ready for the new academic year

Current total students loaded: Approximately 50,000 students invoices will be loaded

Total Value of Invoices:

Total value of the tuition and accommodation fees for these students is expected to be circa GBP830m per annum. Invoices are issued three times a year

Invoice and working cap cycle: Initial invoices are sent to students during last week of October 22 and November 22 depending upon the university's billing cycle and are payable upfront, quarterly or monthly depending on the instalment plan. Further invoicing is done in January 23, and April 23

Revenue metrics:

IODM receives revenue once the invoice is paid, through the Forex Payment Platform which now includes credit card payments. IODM is paid monthly.



Appendix



Board of Directors

 Dr Paul Kasian Non-Executive Chairman	• Significant experience leading strategy, investment and risk roles in domestic and international companies • Former Chief Investment Officer at HSBC Asset Management and Head of HSBC Global Financial Team • Founding Director of Accordius and Wallara Asset Management • Current directorships at Atomo Diagnostics (ASX:AT1) • Former Chairman and CEO of Genetic Technologies Limited
 David Ireland Non-Executive Director	• 30+ years experience in the ICT industry and in the sale of enterprise solutions to large companies and Government • 28 years experience at Unisys, holding senior roles including Director of Sales for Asia Pacific Japan • Former Non-Executive Chairman of BOS Global Limited, an AIM listed IT company
 Anthony Smith Non-Executive Director	• 30+ years experience in finance with expertise in corporate finance, institutional research sales and private wealth advisory • Former Head of Securities and Country Director of Austock Group and Phillip Capital • Current Senior Investment Advisor at Cashel Family Office • Current directorships at Energy Technologies Limited (ASX:EGY)
 Brian Jamieson Non-Executive Director	• 30+ years experience providing advisory and audit services to a diverse range of public and private companies • Former Chief Executive of Minter Ellison Melbourne and Chief Executive Officer at KPMG Australia • Currently a Non-Executive Director of Highfield Resources Limited and Non-Executive Chairman of Energy Technologies Limited (ASX:EGY) • Former directorships at Sigma Healthcare (ASX:SIG), Mesoblast Limited (ASX:MSB), OZ Minerals (ASX:OZL), Tatts Group Limited (ASX:TTS) and Tigers Realm Coal (ASX:TIG)

Executive team

	Mark Reilly Chief Executive Officer	- Chartered Accountant with 25+ years of experience in the banking and finance industries in an advisory capacity - Formerly at Coopers & Lybrand (now PwC) in insolvency before establishing his own accounting practice - Previously held Director positions at Black Star Petroleum, Harvest Minerals and Ochre Group
	Petrina Halsall Chief Operating Officer	- Experience in advising small to medium enterprises (SME) on growth strategies, valuations and corporate restructuring - Formerly held managerial roles at Evans Partners and BDO Wealth Management - Associate of the Institute of Chartered Accountants Australia and New Zealand
	Chris Ward Chief Technology Officer	20+ years of experience in managerial roles in software development at RAC WA, Netfira and Quickflix - Experience in managing business critical websites and building cloud-based infrastructures for growing businesses - Holds a Bachelor of Engineering, with honours, from University of Western Australia
	Graham Smith UK Head	- Six years experience at Western Union Business Solutions - Various roles including Regional Manager, Channels and Partnerships.

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