

2023 Annual Meeting

# TASK Group Holdings Ltd.

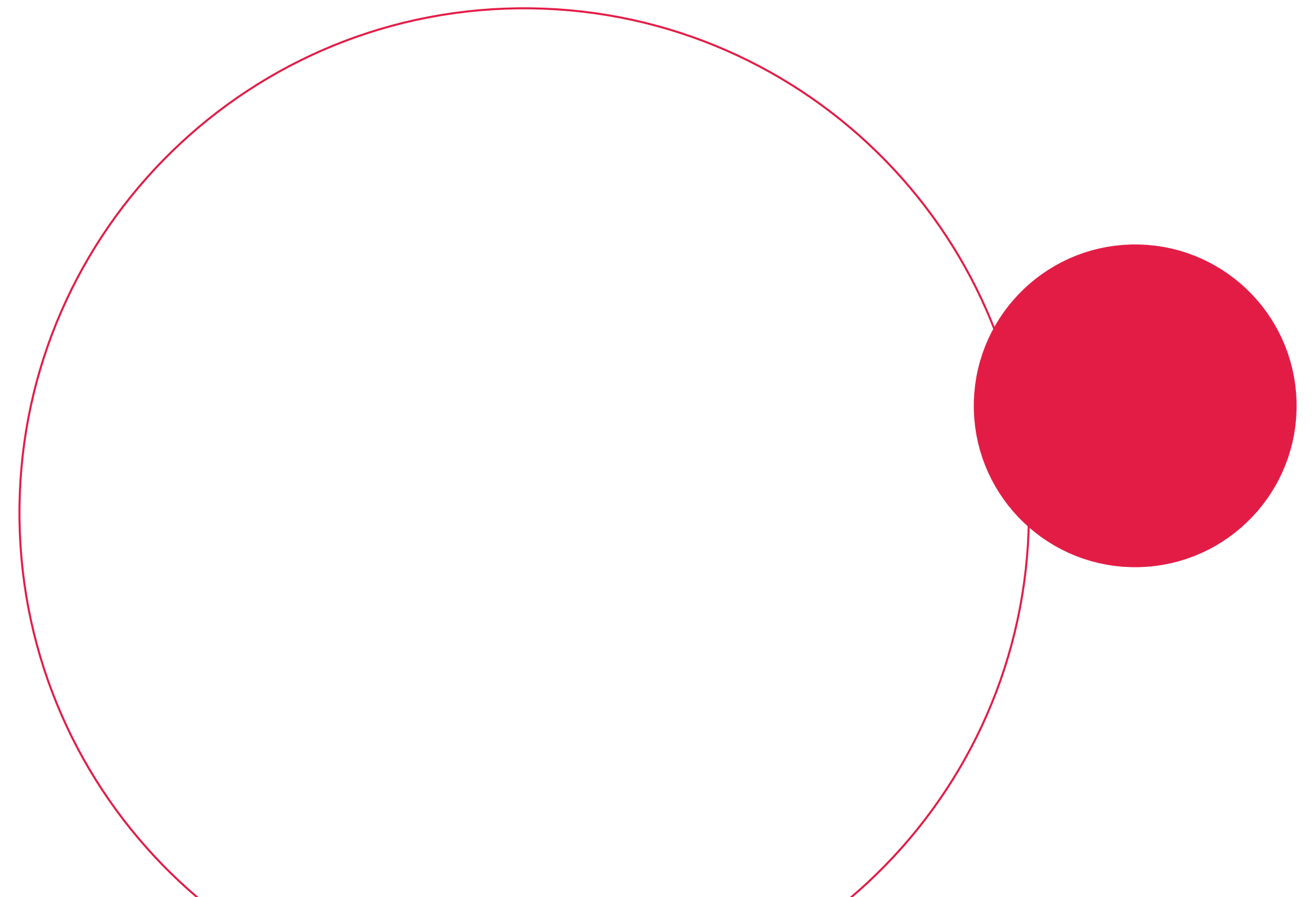
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**Held on:** 24 July 2023, at 12:30pm AEST / 2:30pm NZT

**Hybrid meeting:**

**Webcast:** <https://meetnow.global/au>

**Venue:** iHeart Lounge, BDO Centre, 2-4 Graham Street, Auckland



Meeting Open

# Welcome.

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- . Meeting open
- . Virtual meeting and voting process
- . Introductions

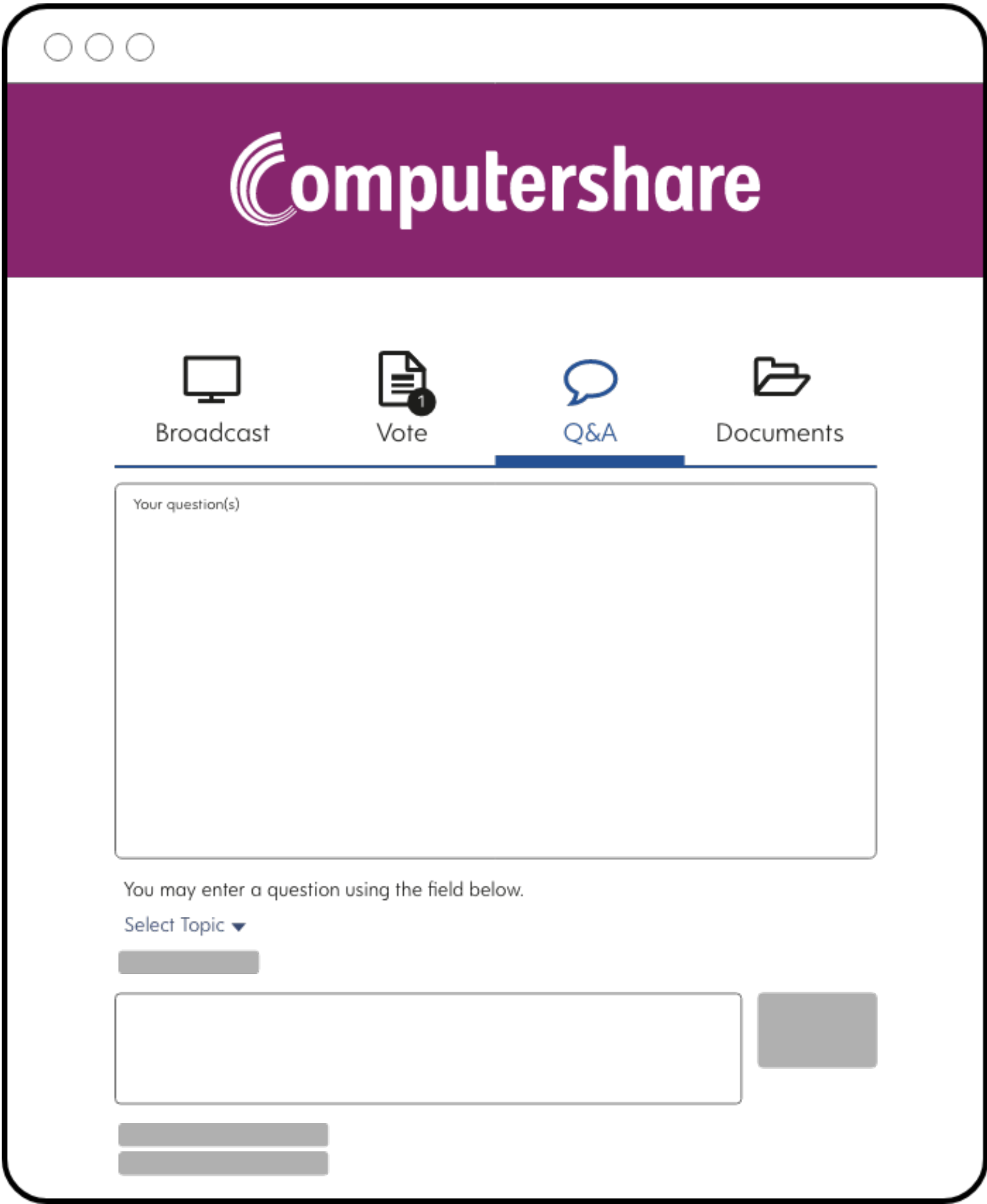


# Computershare process.

## Q&A

- . Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.
- . If you have a question to submit during the live meeting, please select the ‘Q&A’ tab. Type your question into the field and press ‘submit’.”
- . Help: The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner and a Computershare representative will respond to you directly.

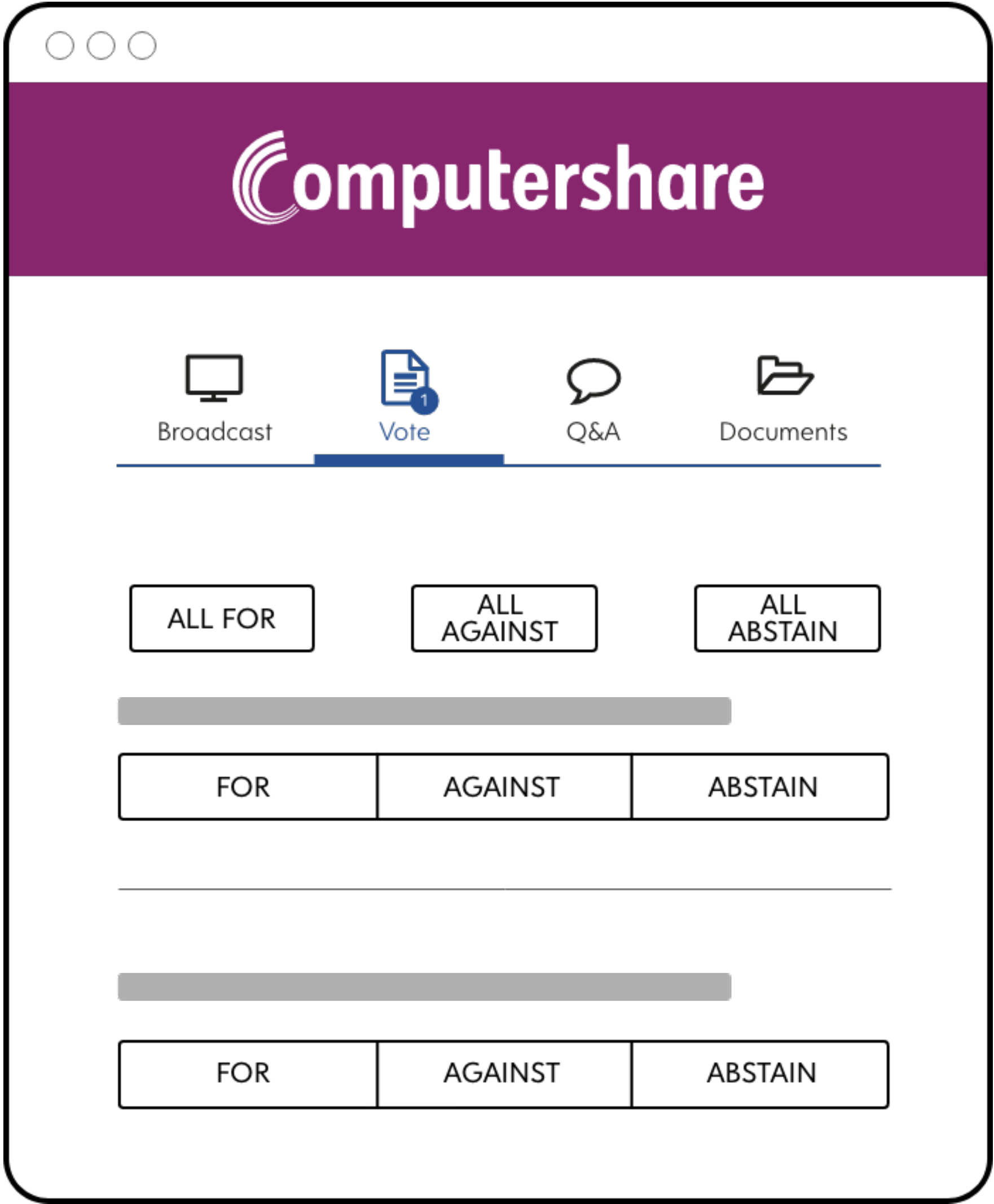
Note: Questions may be submitted ahead of the meeting.



# Computershare process.

## Voting

- . Resolutions will be put forward once voting is declared open by the Chair. Once the voting has been opened, the resolutions and voting options will allow voting.
- . To vote, simply click on the ‘Vote’ tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.
- . Your vote has been cast when the tick appears. To change your vote, select ‘change Your Vote’.





Who we are

# TASK Group Board.

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**Bill Crichton**  
Chairman



**Manda Trautwein**  
Non-Executive Director  
Audit and Risk Committee Chair



**Mitch Bowen**  
Non-Executive Director  
Remuneration Committee Chair



**Phil Norman**  
Non-Executive Director



**Dan Houden**  
CEO  
Executive Director



Who we are

# TASK Group Executives.

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**Russ Bennett**

General Manager, Plexure

Previous: CEO Fraedom



**Dean Houden**

General Manager, TASK

Previous: CMO TASK



**André Gaylard**

Chief Financial Officer

Previous: GM Genesis, CFO NZ Oil  
& Gas, CFO Delegat's



**Kathryn Byrne**

Chief Strategy and People Officer

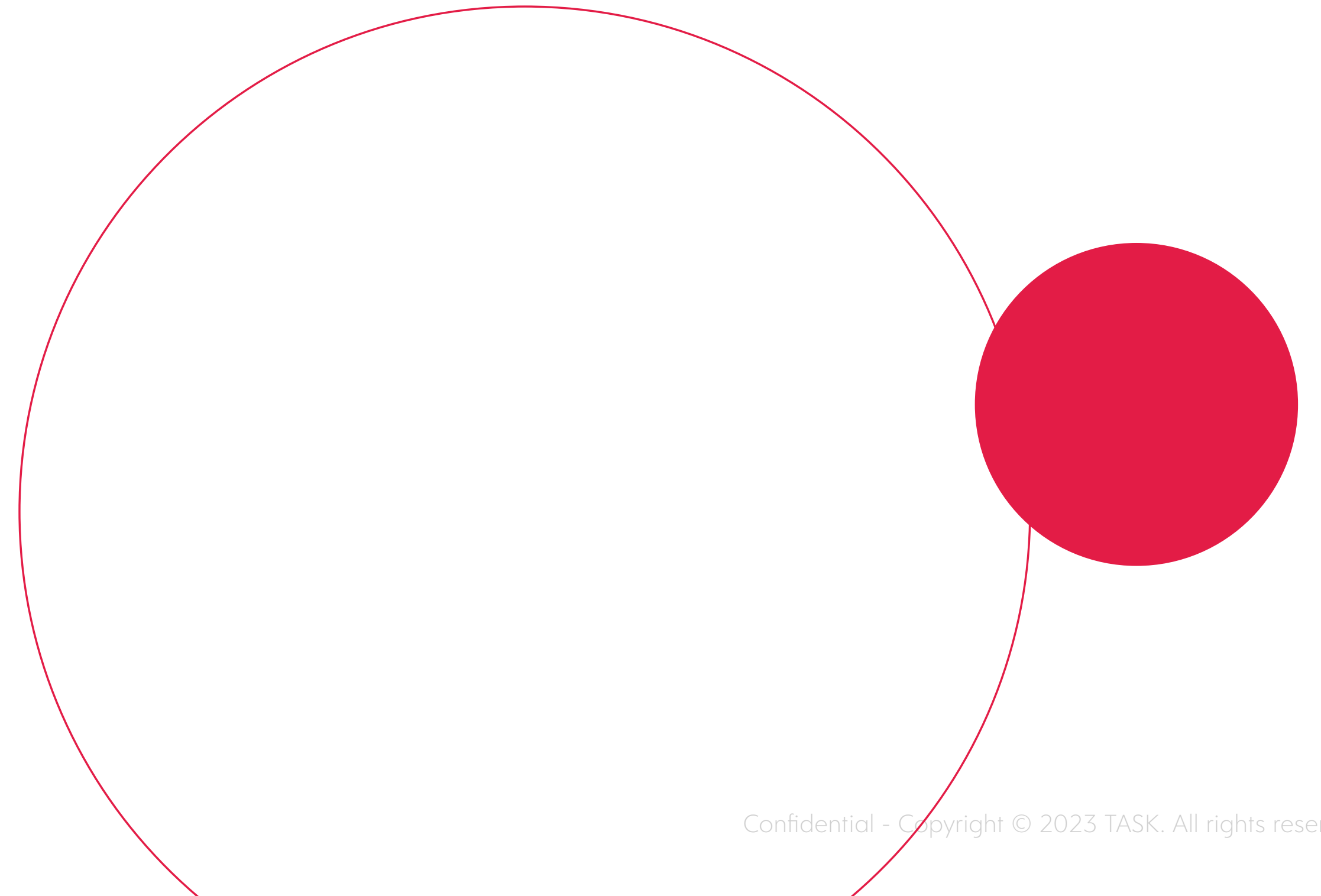
Previous: Qantas Loyalty, Quantum, BCG

2023: Annual Meeting

# Agenda.

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- . Chairman's Address
- . CEO's Presentation
- . Shareholder Questions
- . Resolutions
- . Poll Voting





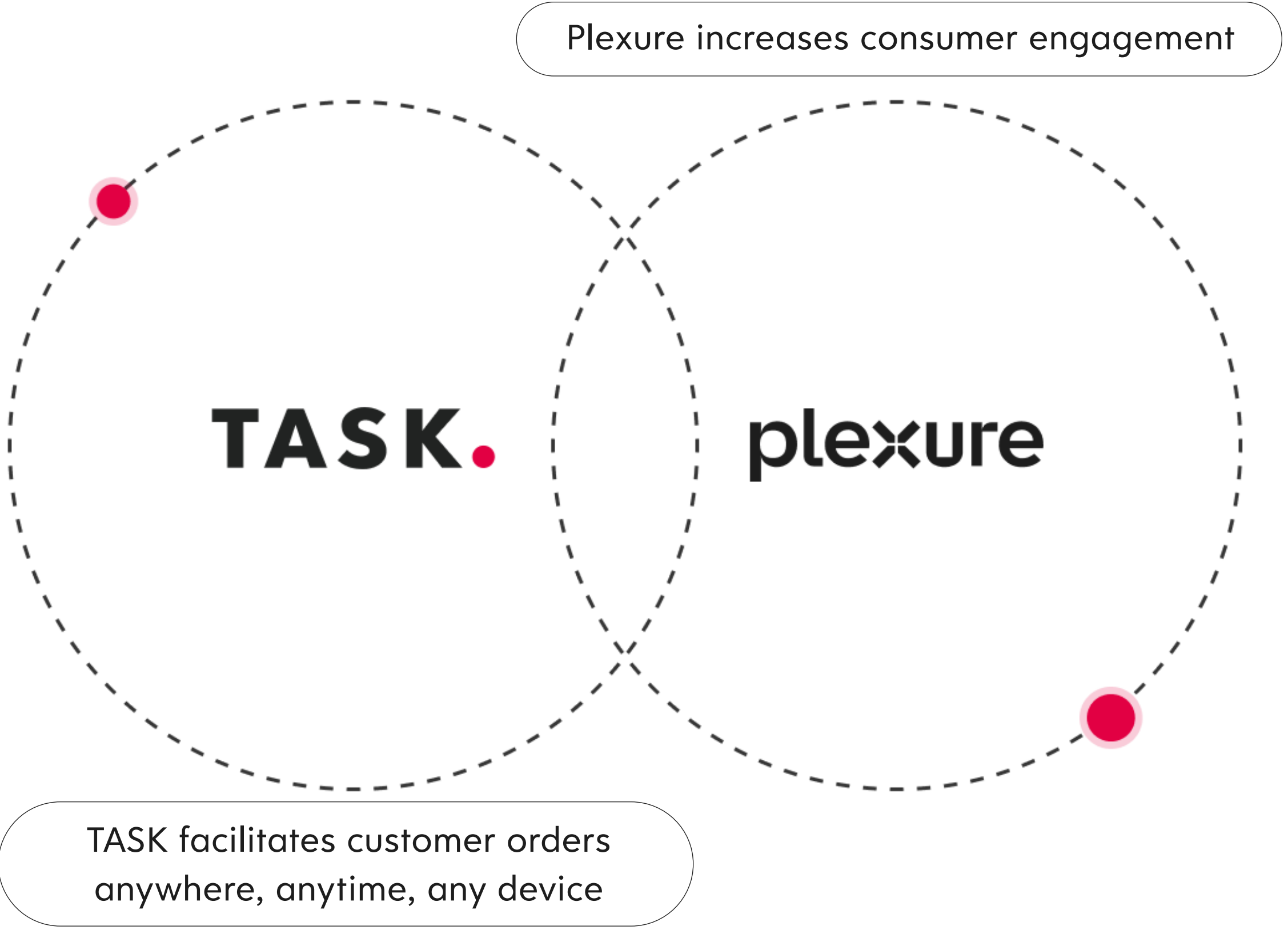
# Chairman's Address.





# The Power of Plexure and TASK.

Together, **Plexure** and **TASK** own every consumer touchpoint – with the functionality to transact, facilitated by personalisation and data-driven insights, enabling our customers to **maximise the relationship with their consumers.**



Highlights

# TASK Group's transformation delivered sustainable, profitable growth.

Full-year revenue uplift of NZD\$32.3m and Adjusted EBITDA<sup>1</sup> improvement of \$24.9m

- APR '22

FY22 Results

  - Net loss of NZD\$(24.3)m
  - Focus on Plexure turnaround
- New terms with McDonald's

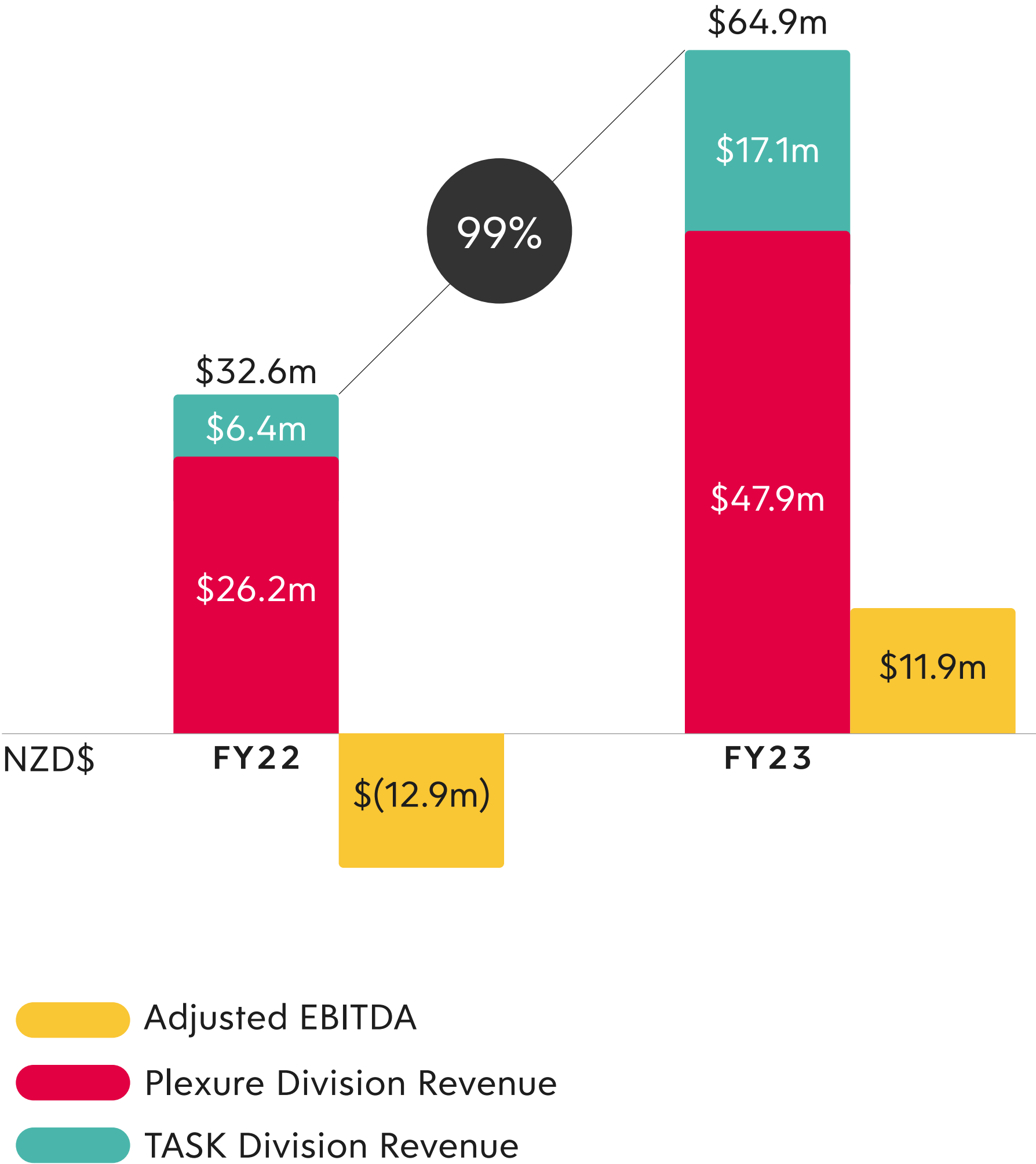
  - New 5-year contract
  - Introduction of guidance
- Corporate Reorganisation

  - Name change
  - Primary listed on ASX
- TASK division growth

  - Product-led mid-term investment focus
- MAR '23

FY23 Results

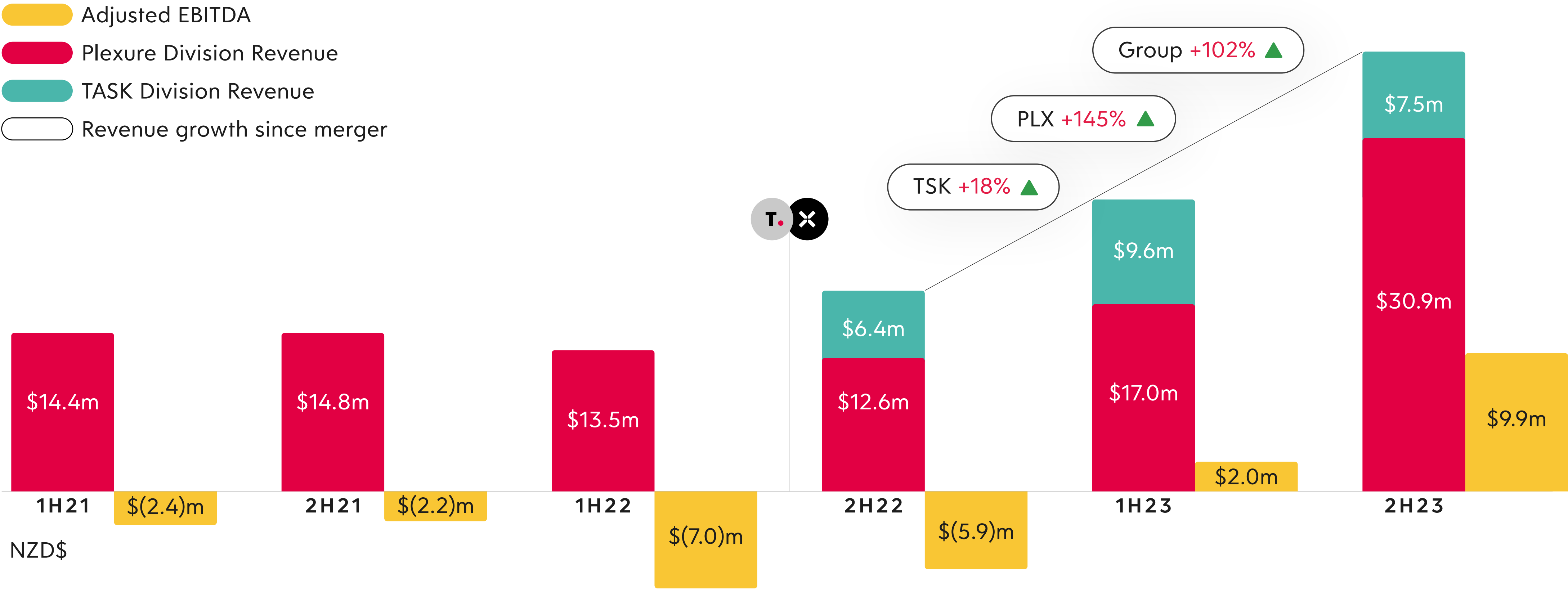
  - Group revenue up +99%, surpassing guidance
  - Net profit of NZD\$0.4m





FY23 Financial Results

# Positive revenue and earnings trend since TASK merger.



Highlights

# Full-year performance reflects strong business fundamentals.

Year ending 31 March 2023 <sup>1</sup>, NZD\$

Group revenue<sup>2</sup>

\$64.9m

▲ YoY Growth: +99%

▲ FY22: \$32.6m

Group Recurring revenue

\$56.6m

▲ YoY Growth: +123%

FY22: \$25.4m<sup>3</sup>

NPAT<sup>4</sup>

\$0.4m

▲ YoY Growth: +101%

FY22: \$(24.3)m

Adjusted EBITDA<sup>5</sup>

\$11.9m

▲ YoY Growth: +192%

FY22: \$(12.9)m

Cash at Year end

\$28.3m

▲ + \$0.9m in term deposits & strong net operating cash flow

1. TASK merger occurred 1 October 2022. FY22 results include only six months for TASK Division; 2. Revenue from customers, excludes Other Income; 3. Prior year revenue uplift of \$0.6m resulting from reclassification of retainer based services; 4. Net Profit After Tax (NPAT) includes these non-cash items in FY23: Amortisation (\$11.2m); recognition of deferred tax asset (\$4.2m); Employee share-based expense (\$5.4m); Foreign exchange gain (\$1.4m ); 5. Adjusted EBITDA is a non-IFRS measure and removes the non-cash impact of employee share schemes from EBITDA



# CEO's Presentation.



## Business Update

# Plexure and TASK innovation driving significant customer outcomes.

### Completion of the Plexure turnaround

- **1H23:** Ongoing cost reductions post FY22 year end, in parallel with performance enhancement
- New 5-year term and commercials with McDonald's (from 1 Aug 2022)
- **2H23:** People and IT cost growth to support customer growth, future growth ambitions and new functionality commitments

### Plexure supporting key customer outcomes<sup>1</sup>

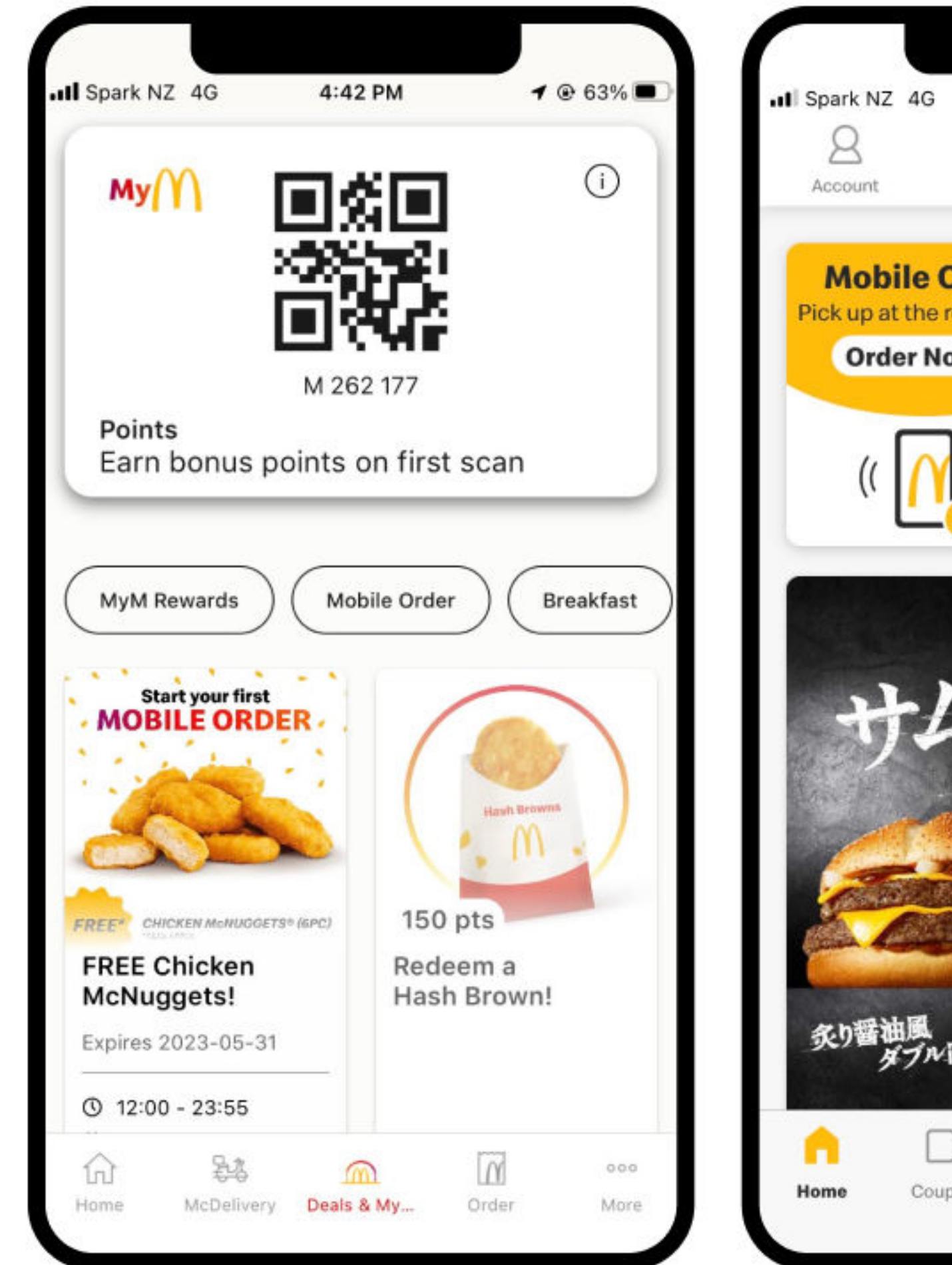
- Monthly Active User growth of **+19%** ▲
- Active customers growth **+41%** ▲
- Engaged (transacting) customers **+60%** ▲
- **+95%** ▲ growth in Loyalty customers and **128-287%** ▲ growth in Loyalty transactions<sup>2</sup>

### Investment in midterm TASK capability

- Continued investment in platform expansion and product R&D, resulting in the launch of the global end-to-end platform, including Mobile Order and Pay app
- New senior hires in Sports & Entertainment in the USA

### TASK Financial success

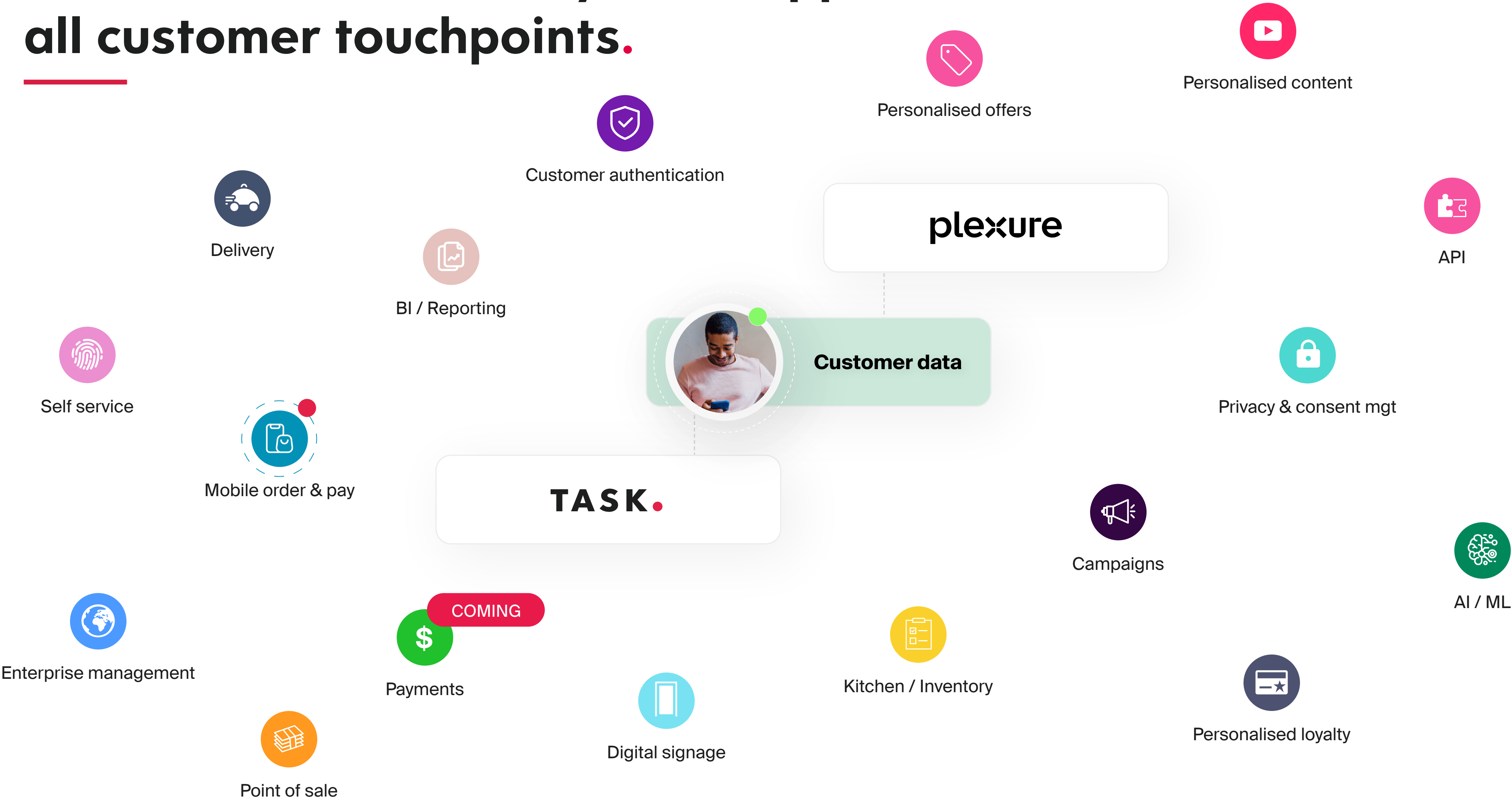
- Strong growth in Recurring revenue **\$10.8m** ▲ (SaaS \$7.9m)
- SaaS Annualised Monthly Recurring Revenue (AMRR) **14%** ▲ higher than at the end of FY22<sup>1</sup>
- Hardware sales **+272%** on 2H22 (\$1.3m)
- Pizza vertical pilot successful





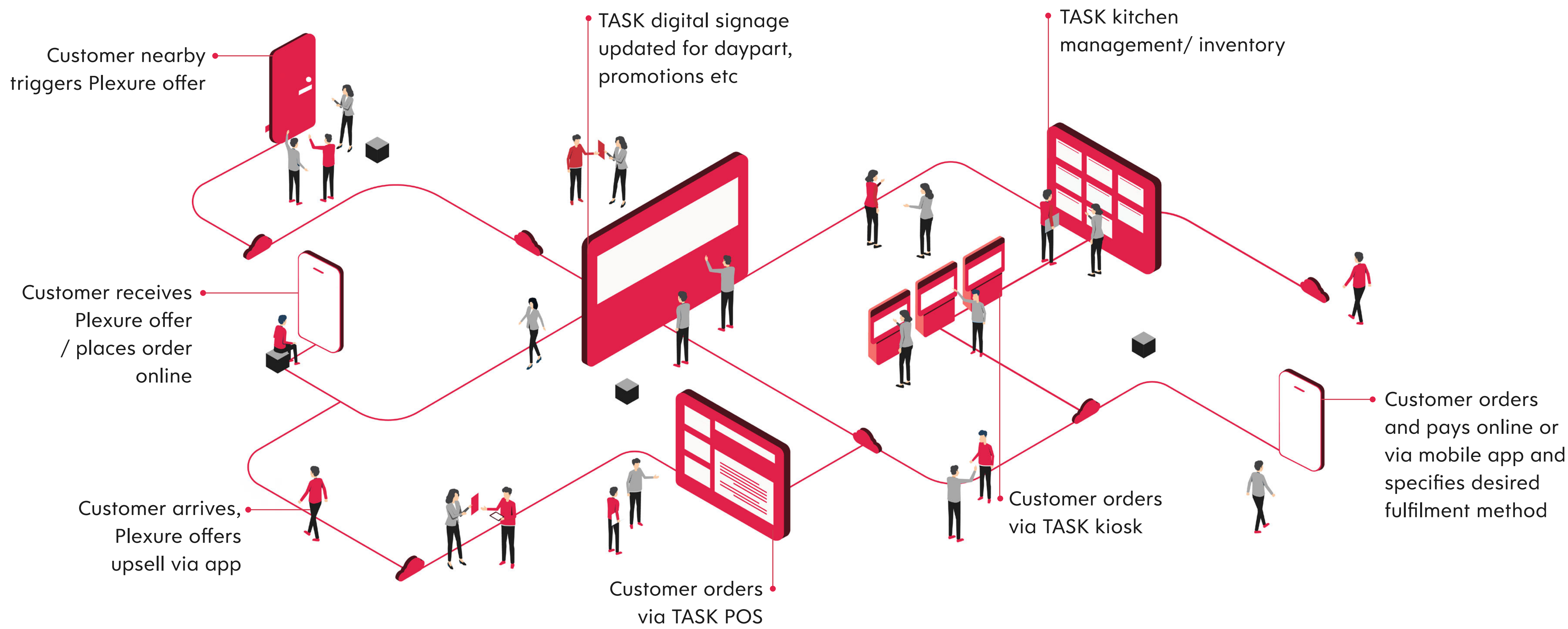
Business Update

# TASK's connected ecosystem supports all customer touchpoints.



Business Update

# End-to-end Restaurant experience.





## Business Update

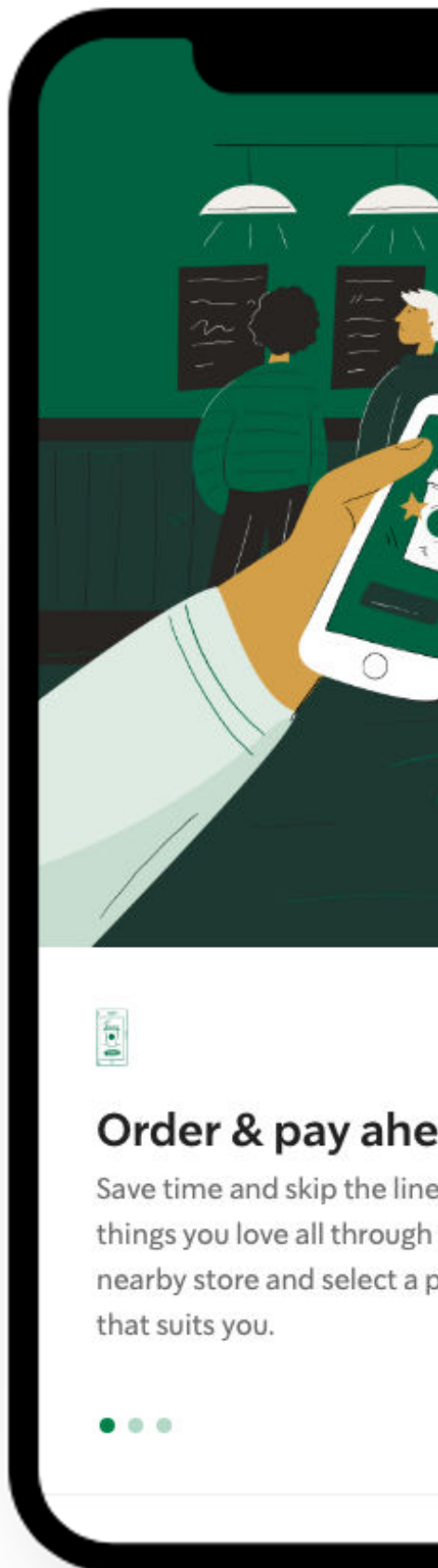
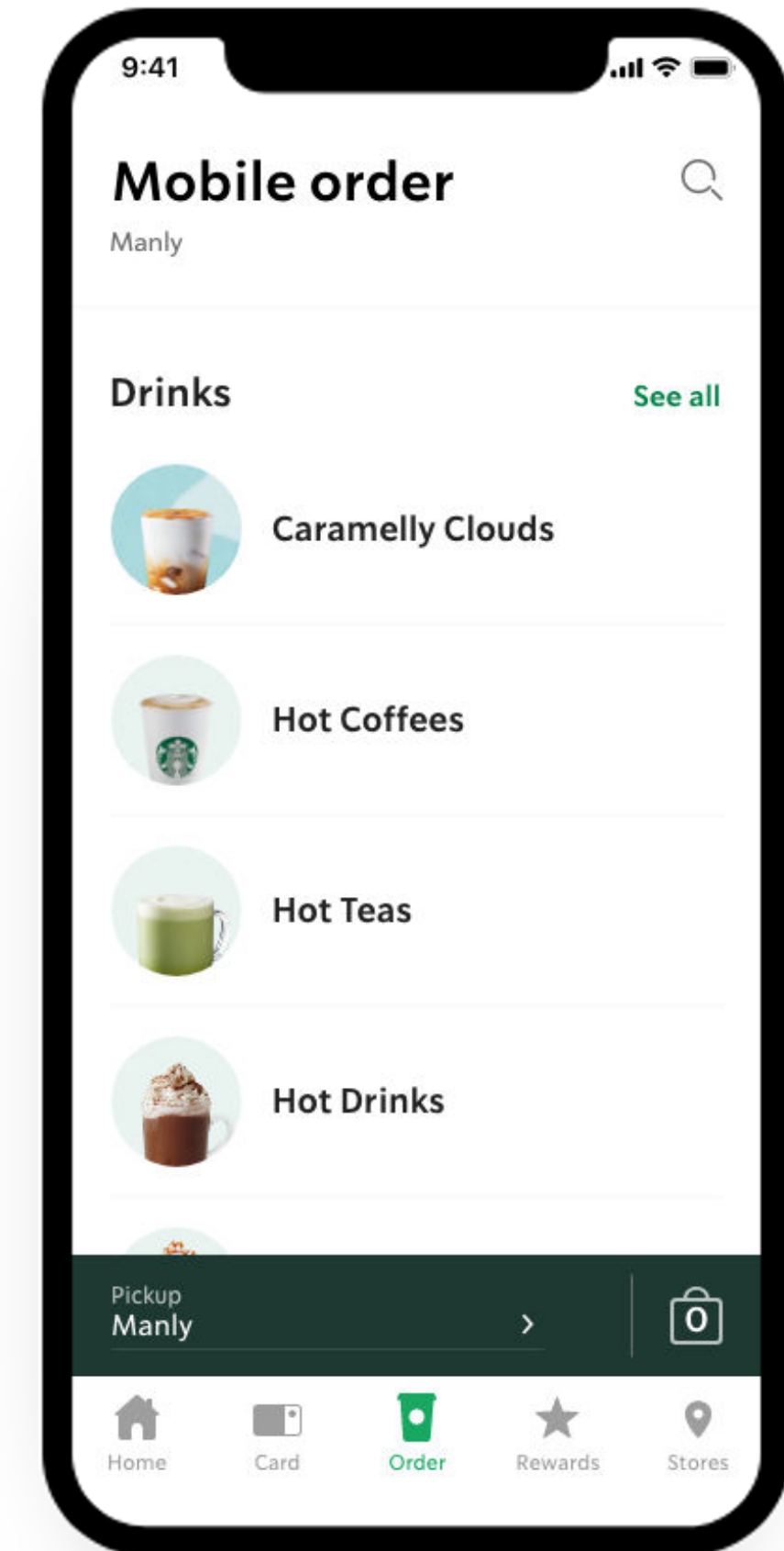
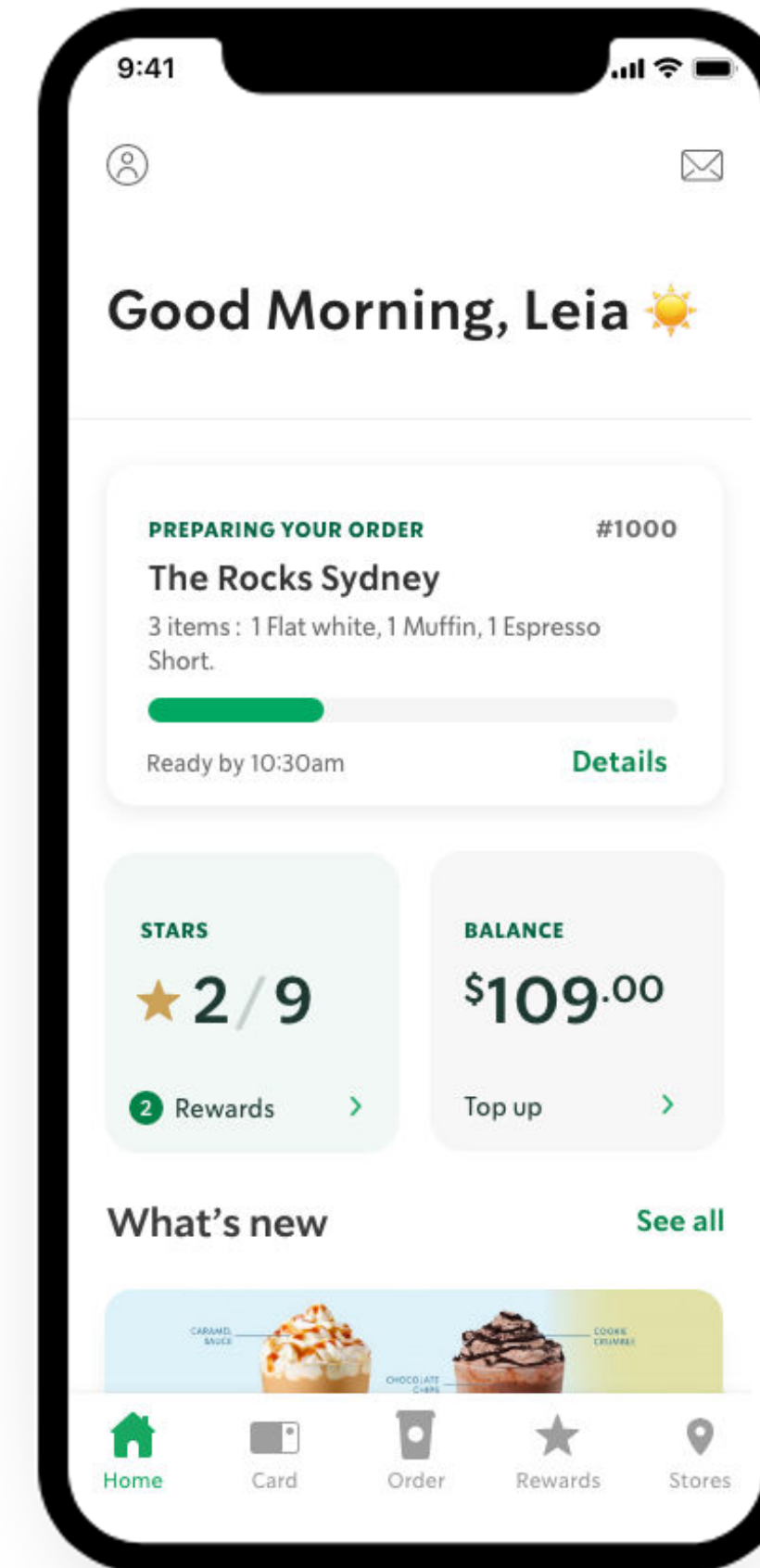
# Successful launch of TASK's white label Mobile Order and Pay app.



TASK built a world class cross functional tailored solution for one of the world's biggest brands.

The TASK designed and developed Starbucks Australia Mobile Order and Pay loyalty application is fully integrated with the TASK transaction management platform and has industry-leading UI/UX.

White label version fully available in app stores in 4Q23.



Our growth strategy

# Responsible investment for long-term profitable global growth.

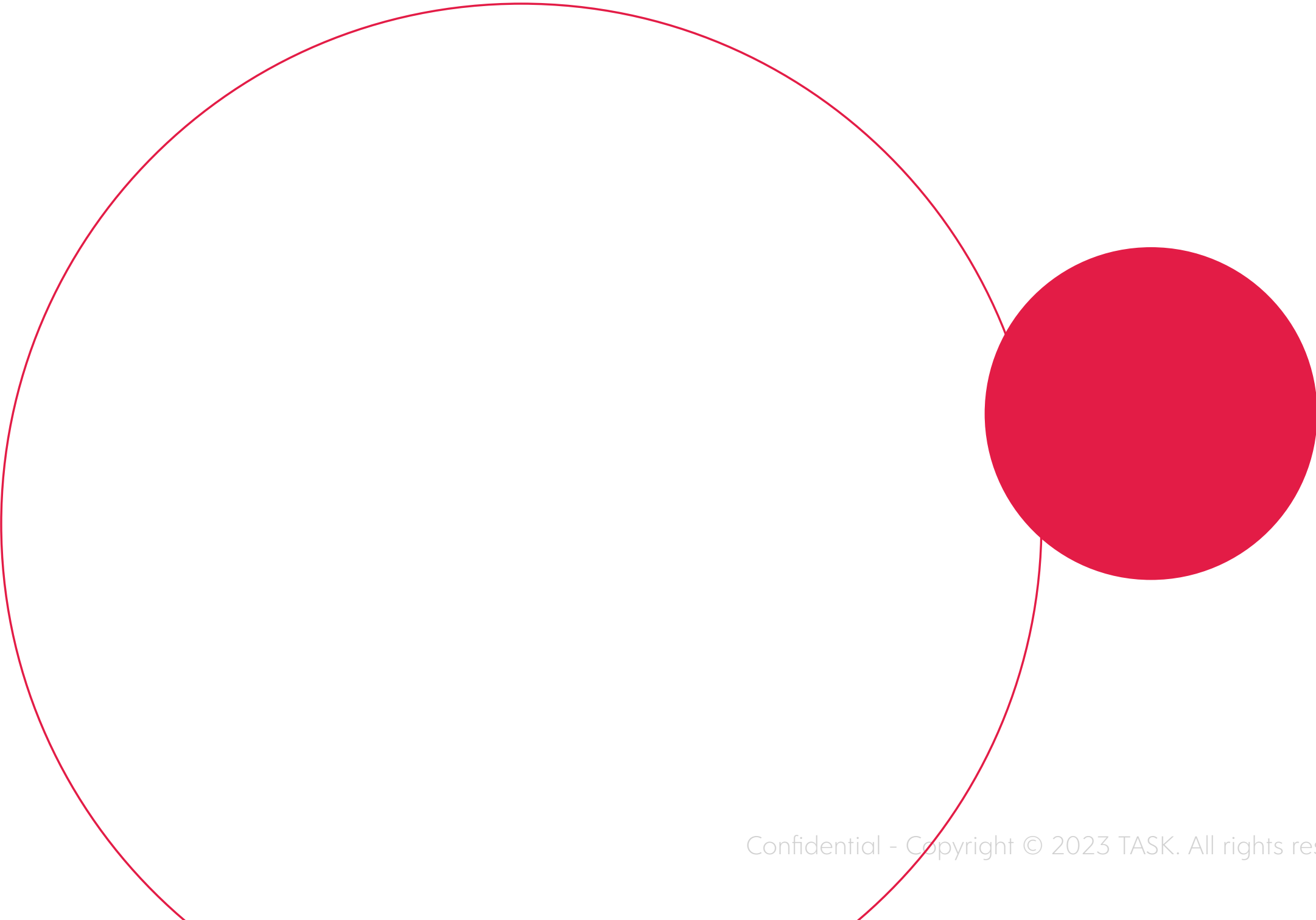
Vision

To be the all-encompassing global platform of choice from marketing through to operations for the hospitality sector

Platform	Customers		Internal transformation
Expand the power of the <b>platform ecosystem</b>	Extend <b>customer breadth and depth</b> using our connected platform	Reimagine and deliver (at scale) the <b>digital evolution of the Hospitality industry</b>	Continuously improve <b>business performance</b>
R&D and tactical inorganic investments into high-value, mid-term areas of growth - including Payments, capacity management, white label apps and personalisation	Organic growth via ecosystem expansion in existing customers  Competitive value proposition development via focus on consumer experiences, operational efficiencies and customer choice	Major partner strategy across hospitality verticals (high customer value, low cost, low risk)  Geographic expansion in USA and Asia	Investment in people, process and systems required to deliver rapidly growing customer needs  Disciplined management of operating cost base to deliver sustainable growth

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# Shareholder Questions.



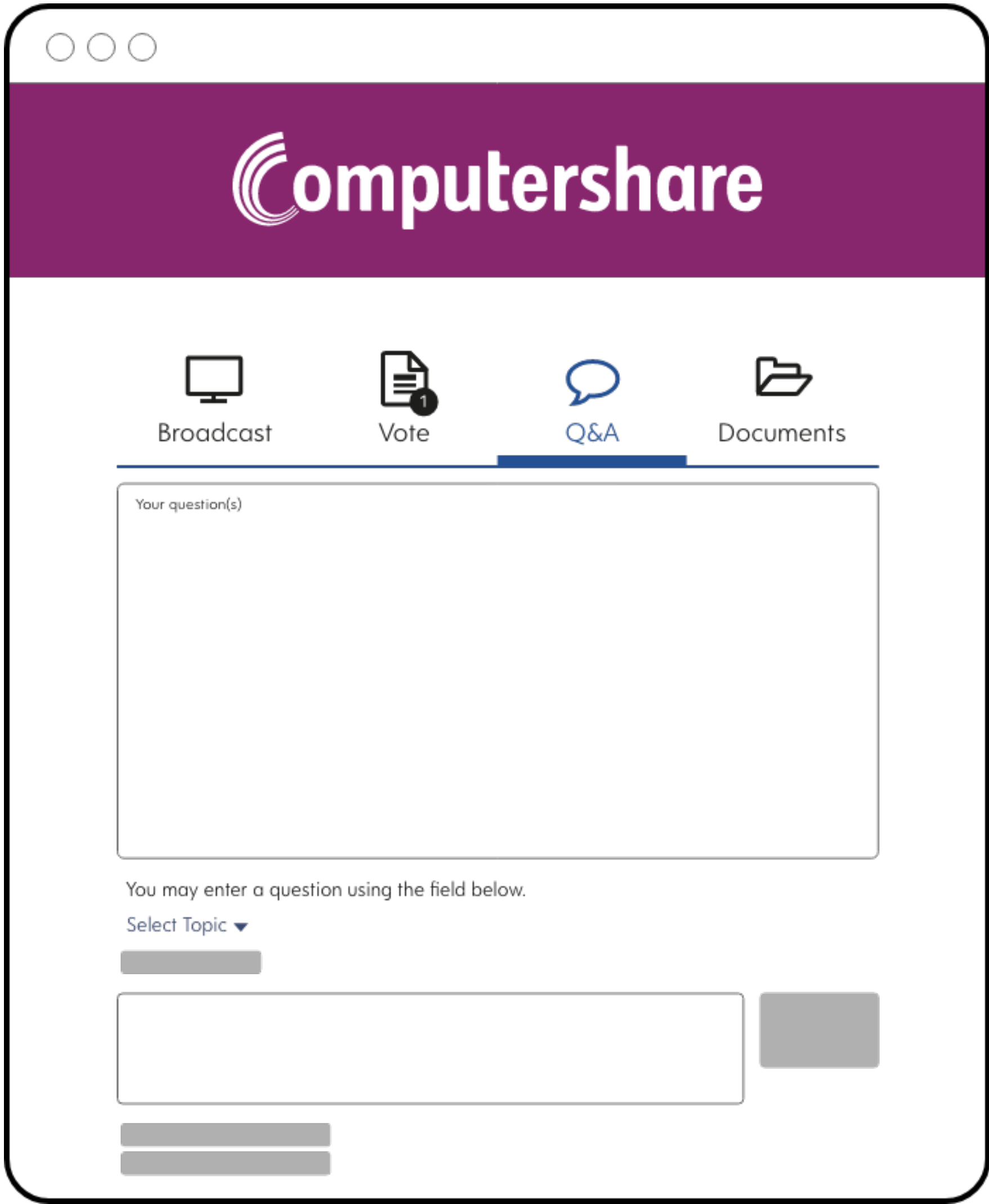


# Computershare process.

## Q&A

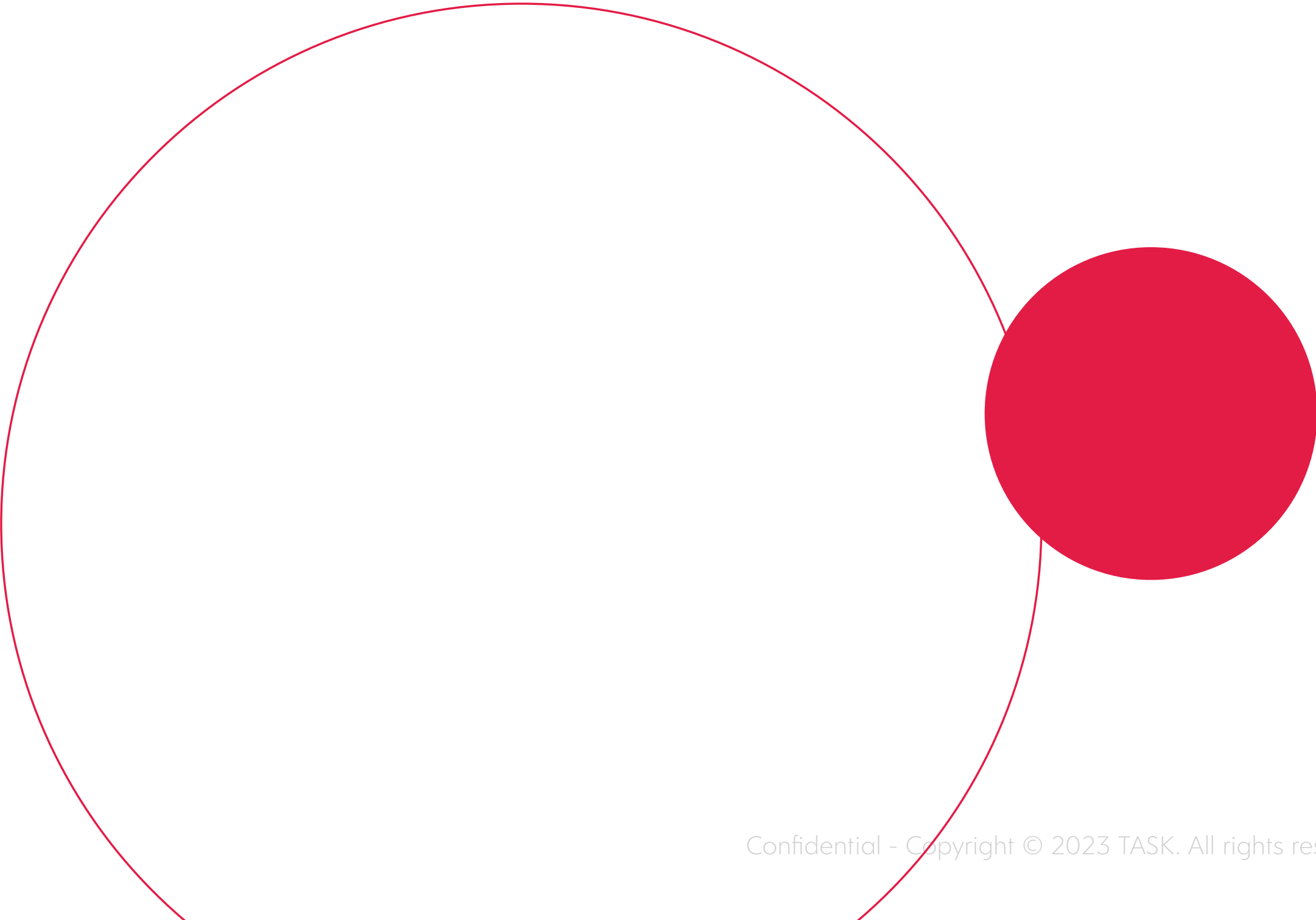
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2023 Annual Meeting

# Resolutions.



**Resolution 1**

# Reappointment of BDO as Auditor and Fixing Auditor’s Remuneration.

“That BDO Auckland, appointed to fill a casual vacancy as the Company’s Auditor on 20 December 2022, be reappointed as the Company’s Auditor and that the Board be authorised to fix the remuneration of BDO Auckland as the Company’s Auditor for the ensuing year.”

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	28,321,799	2,000	124,407,174	344,021
% of votes	18.54%	0.00%	81.46%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 152,730,973 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.



Resolution 2

# Re-Election of Mr Phil Norman

“That Mr Phil Norman, who retires as a Director of the Company by rotation as at the date of the meeting in accordance with clause 21.1 of the Constitution and ASX Listing Rule 14.5, and who is eligible for re-election, be re-elected as a Director of the Company.”



Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	23,384,985	273,663	124,407,174	5,009,172
% of votes	15.80%	0.18%	84.02%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 148,065,822 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

Resolution 3

# Approval of New Restricted Share Units Scheme

“That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Company’s New Restricted Share Units Scheme, the terms of which are summarised in the Explanatory Notes to this Notice, for a period of three years from the date of this Meeting.”

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	25,054,823	623,691	284,044	127,112,436
% of votes	96.51%	2.40%	1.09%	N/A

**Voting Exclusions:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the New Restricted Share Units Scheme, or any associate of those persons.

**Note:** Valid Securities Voted (For, Against, Discretionary): 25,962,558 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

Resolution 4

# Ratification of Previous Issues under the 2022 Restricted Share Units Scheme and Employee Share Option Scheme.

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify securities previously issued under the Company’s 2022 Restricted Share Units Scheme and Employee Share Option Scheme, on the terms and conditions set out in the Explanatory Notes to this Notice.”

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	25,470,881	695,353	124,407,174	2,501,596
% of votes	16.91%	0.46%	82.63%	N/A

**Voting Exclusions:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the previous issues under the 2022 Restricted Share Units Scheme or the Employee Share Option Scheme, or any associate of those persons.

**Note:** Valid Securities Voted (For, Against, Discretionary): 150,573,408 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.



Resolution 5

# Issue of Restricted Share Units to Director – Daniel Houden.

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 621,414 Restricted Share Units to Daniel Houden, the Chief Executive Officer of the Company and an Executive Director, or his nominee(s), pursuant to the Company’s New Restricted Share Units Scheme and on the terms and conditions set out in the Explanatory Notes.”

**Voting Exclusions:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Restricted Share Units Scheme, or any associate of that person or those persons.

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	27,462,915	710,329	284,044	124,617,706
% of votes	96.51%	2.50%	0.99%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 28,457,288 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

Resolution 6

# Issue of Restricted Share Units to Associate of Director – Dean Houden

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 232,671 Restricted Share Units to Dean Houden, the General Manager of the TASK Division of the Company and an associate of a director of the Company, or his nominee(s), pursuant to the Company’s New Restricted Share Units Scheme on the terms and conditions set out in the Explanatory Notes.”

**Voting Exclusions:**The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Restricted Share Units Scheme, or any associate of that person or those persons.

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	27,353,396	807,838	284,044	124,629,716
% of votes	96.16%	2.84%	1.00%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 28,445,278 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

Resolution 7

# Migration of Incorporation of Company to Australia.

“That, subject to the Company receiving written notice from the Commissioner of Inland Revenue that the Commissioner has no objection to the Company being removed from the New Zealand register, pursuant to section 352 of the New Zealand Companies Act 1993, the Company apply to be removed from the New Zealand register in connection with becoming incorporated in Australia and apply to be incorporated under the Australian Corporations Act 2001 (Cth) and any Director of the Company (or other person duly authorised by the Board) be authorised to take all actions and enter into all documents required to give effect to the matters approved in this Resolution 7.”

Votes cast as at close of proxy voting (2.30pm (NZST), Saturday 22 July 2023):

VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	27,203,051	739,552	124,569,866	562,525
% of votes	17.84%	0.48%	81.68%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 152,512,469 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.



Resolution 8

# Approval of 7.1A Mandate.

“That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Notes.”

**Voting Exclusions:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associate of that person or those persons.

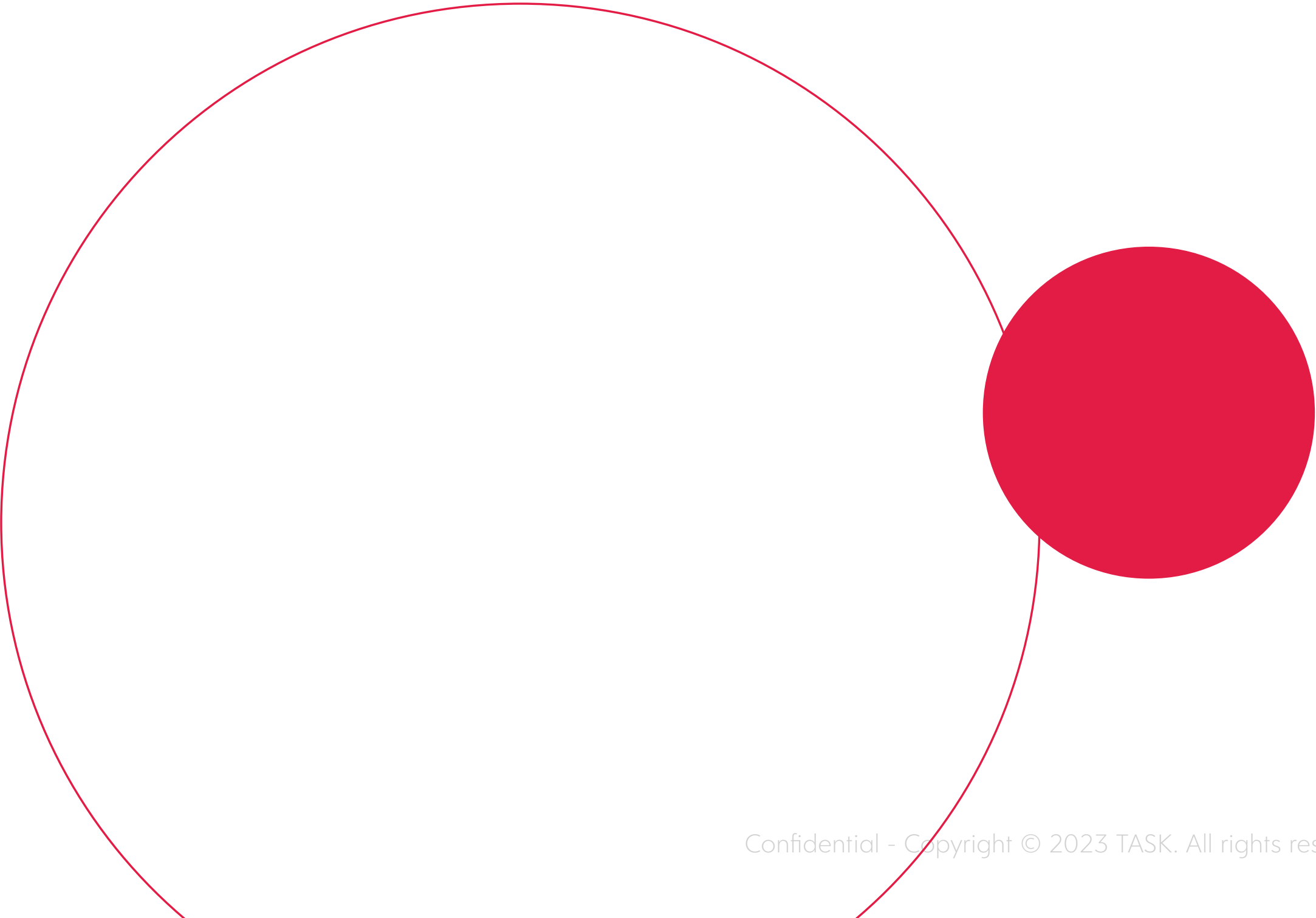
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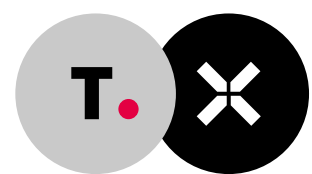
VOTES	FOR	AGAINST	Discretionary	Abstain/ Excluded
Number of votes	26,678,939	705,390	124,507,174	1,183,491
% of votes	17.57%	0.46%	81.97%	N/A

**Note:** Valid Securities Voted (For, Against, Discretionary): 151,891,503 (100%). The figures above are subject to audit and should be considered interim until after the full voting is closed and regarded as final.

2023 Annual Meeting

# Poll Voting.





**Thank you.**

**TASK.** | **plexure**