FY23 Annual General Meeting

Tuesday, 21 November 2023
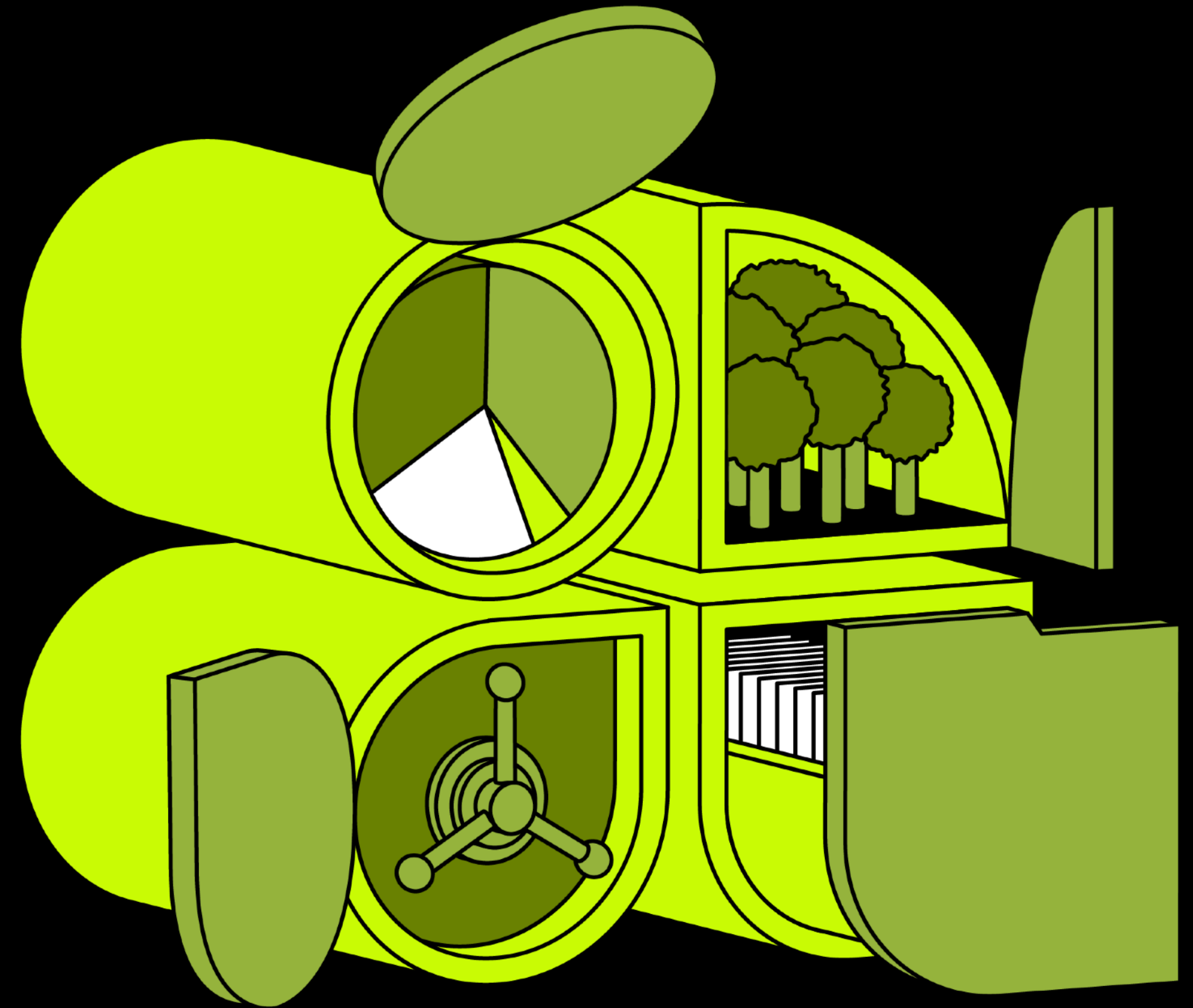
ANSARADA

Sam Riley, CEO, and Co-founder

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Our Purpose

Bring order to the chaos organisations face to increase business value

Our Belief

Ansarada believes when information and processes are structured correctly, organisations gain the insight and confidence required to achieve better outcomes, for their business and their people

Our Values

Care   Courage   Curiosity   Change

ANSARADA

Our products help organisations simplify and securely execute critical business process such as; corporate deals, procurement of large complex infrastructure, board and committee management, operational risk & compliance, governance, compliance, and sustainability/ESG management. Our customers gain greater efficiency, order, and control. They can increase their value, reduced risks and become enabled and more confident to achieve sustainable growth.

10,312
total customers[1]

180
countries

636,000
unique users[2]

Offices in - Sydney, London, Chicago, Ho Chi Minh City, Johannesburg, Amsterdam
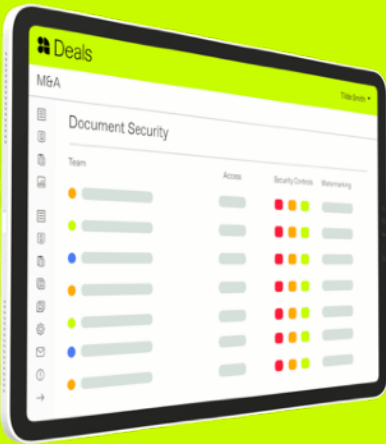
Dominant player in **ANZ/Benelux, South Africa**	Law Firms **10 of the top 10**
Companies[3] **2 of world's top 5**	Investment Banks **10 of the top 10**
Non-Deal Customers[4] **520**	ASX 100 Companies **87**
Int'l customers[5] **6,967**	Accounting Firms **4 of the top 4**

Deals

Procure

GRC

ESG

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FY23 Performance

Profitable and return to positive free cash flow

$21.6m	**$8.4m**	**$8.6m**	**$0 debt**
Net cash balance	Adjusted EBITDA[6] margin 16%	Positive Adj Cash Flow from Operations[7]	with cash balance of $21.6m ending June 30, 2023

Growth Metrics

$51.8m	**1,332**	**2,668**	**Positive Free Cashflow**
FY22 AASB revenue[8] growth 7% YoY	ARPA[9] growth 10% YoY	Subscriber[10] down -6% YoY	Cash flow positivity resumed in Q2 FY23

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FY23 Revenue Drivers

42% ARR[11] Growth

$11.4m
Annual Recurring Revenue 42% YoY growth

190
ARR Subscribers[12]
14% YoY growth

89%
Customer Retention[13]

116%
Net Dollar Retention[14]

Higher quality revenue

ARR[11] growth across all products and regions. 116% net dollar retention[14] driven by higher usage of platform year over year and reflects highly recurring customer relationships.

Resilient growth

14% growth in ARR Subscribers[12] despite tough macroeconomic conditions with M&A volume down YoY.

Multiple growth drivers

Strong growth tailwinds:, digital efficiency, rising risk and compliance obligations and increasing GRC/ESG demand.

Footnotes on page 14

Key strategic focus areas - on the path to $100m ARR

Positive start to FY24

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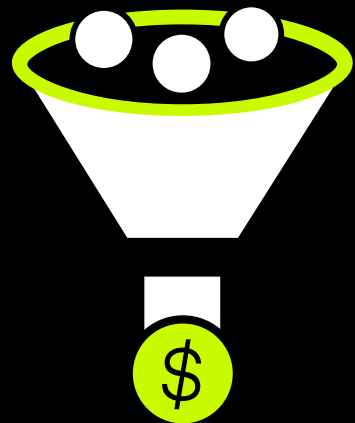
01

Convert freemium customers to paid subscribers

Get more value to freemium customers faster in their journey with less friction. Improve conversation rates.

02

**Establish & expand ESG products to capture demand**

Deliver on our ESG and GRC roadmap to help companies confidently start and improve their sustainability, reduce operational risks and increase the value of their company.

03

ARR
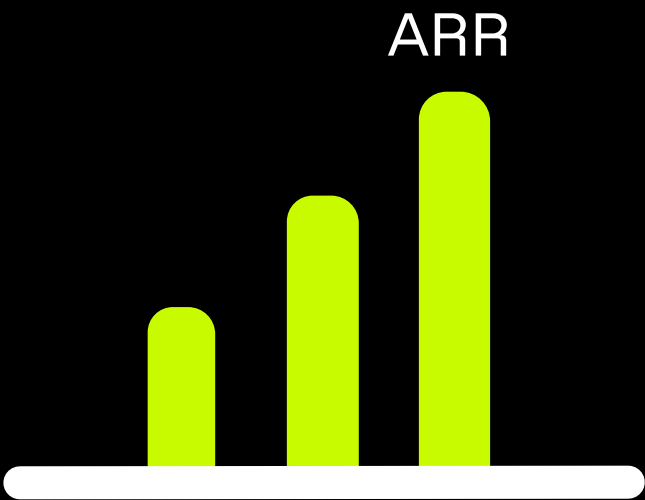
Grow ARR to $100m. Next Milestone $30m

Invest in further scale of what we know is working on product, marketing and sales to generate ARR with our GRC, Procure and Deals products.
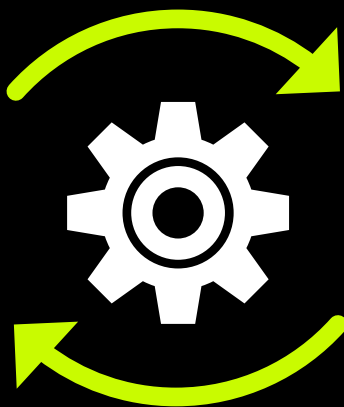
04

Operational Efficiency & Customer Experience

Continued digitisation and automation of customer journey and our operational processes.

05

Cash flow positivity

Continue self funding our growth strategy

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Clear path to deliver $100m ARR[11]

[1]Foundation

Deals	Product Led
Procure	Digital
Board	Culture
GRC	Reputation
Freemium	Global channel

Invested in product and efficient customer acquisition.

$10m ARR

Key target metric

#customers

[2]Expansion

Multi-product and scale

**Digital + Product led sales growth
Scale Channel Partners
ESG product scales
ESG drives GRC growth
Deals + Procure ARR**

$30m ARR

Key target metric

#conversion rates
#subscribers increase
#efficient customer acquisition cost (CAC)

$30m = Ansarada next ARR milestone

[3]Sustainable value creation

Embedded critical operational software

Highly recurring relationships extending ARPA[9] and Lifetime value

$100m ARR

Key target metric

#Lifetime Value（LTV)
#ARPA

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Coming Soon: Our first Sustainability Report

2023

Sustainability

Report

How we are going

FY23 performance highlights

AASB Revenue	Customers	Adjusted EBIDTA	ARR
$51.2M	10,312	$8.4M +40%YOY	$11.4M +42%YOY

Appointed Nancy Hobhouse as Non Executive Director.
Nancy is the Head of ESG at EVRi and she is a highly respected industry leader, with over a decade of experience in ESG strategy and implementation and GRC.

Upgraded to the new ISO27001:2022 standard
Migrated to the new ISO27001:2022 standard, demonstrating that our up-to-date architectures and processes keep our clients' data securely protected.

Recycled Computer Equipment
6 desktops – 33kg
35 laptops – 50kg
11 monitors – 55kg
15 mobile phones – 3kg
141kg diverted from landfill
14,447KG embedded carbon saved

Volunteered over 608 hours to charities across the globe.

ESG Objectives
Every member of our Leadership Team had an ESG Objective included in their performance incentive structure in FY23.

Women in need
Donated items, packed 133 care packages and donated $2,210 AUD to Mudgin-gal, an Aboriginal Womens Shelter in Redfern.

Reward and recognition
The Order of Ansarada – recognises Ansaradans who are disruptive forces for good growth. Their superpower is bringing order to chaos for Ansarada, our customers and the community.

Leaders in employee engagement

Ansarada Sustainability Report 2023

Our sustainability approach

Strengthening four business fundamentals

We developed Ansarada's Sustainability Management Platform to simplify the complexities of initiating and progressing in sustainability with adherence to leading sustainability standards and frameworks baked in. While designed to aid our customers, we have also utilised it to progress our own sustainability journey. The intricacies of sustainability standards can be distilled back into four core business fundamentals – strategic planning, metrics and targets, risk management, and governance. Our approach and our products aim to reinforce these fundamentals within an organization, enabling purposeful growth and enhanced value to all stakeholders. Here is how we have applied them.

Ansarada Sustainability Management

1. Strategy
We have assessed our ESG maturity and identified materiality focus areas, using this data to develop a fit-for-purpose and commercially viable strategy and roadmap.

2. Metric and targets
We are aligning our ESG metrics and targets with SASB and GRI standards to commence measuring and monitoring them effectively.

3. Risk management
We manage risks critical to our business processes with full visibility, utilizing our Workflow tool, GRC platform, and regular reporting.

4. Governance
We have supplied essential evidence demonstrating our commitment to ESG. Roles and responsibilities are maintained through efficient Workflow task management.

Reports and disclosures

We plan to generate reports consistent with leading sustainability frameworks, aiming to share progress and outputs with the Board, shareholders, and stakeholders.

Nancy Hobhouse,

Head of ESG at EVRi

Ansarada board member appointed 2023

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Financial trading FY24

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FY24 Q1 Performance

Profitable and continued positive free cash flow

$21.6m

Net cash
balance

$2.9m

Adjusted EBITDA[6]
margin 22%

$1.9m

Positive Cash Flow from
Operations[7]

$0 debt

with cash balance of $21.6m
ending September 30, 2023

Growth Metrics

$13.3m

AASB revenue[8]
growth 3% YoY

$18.6m

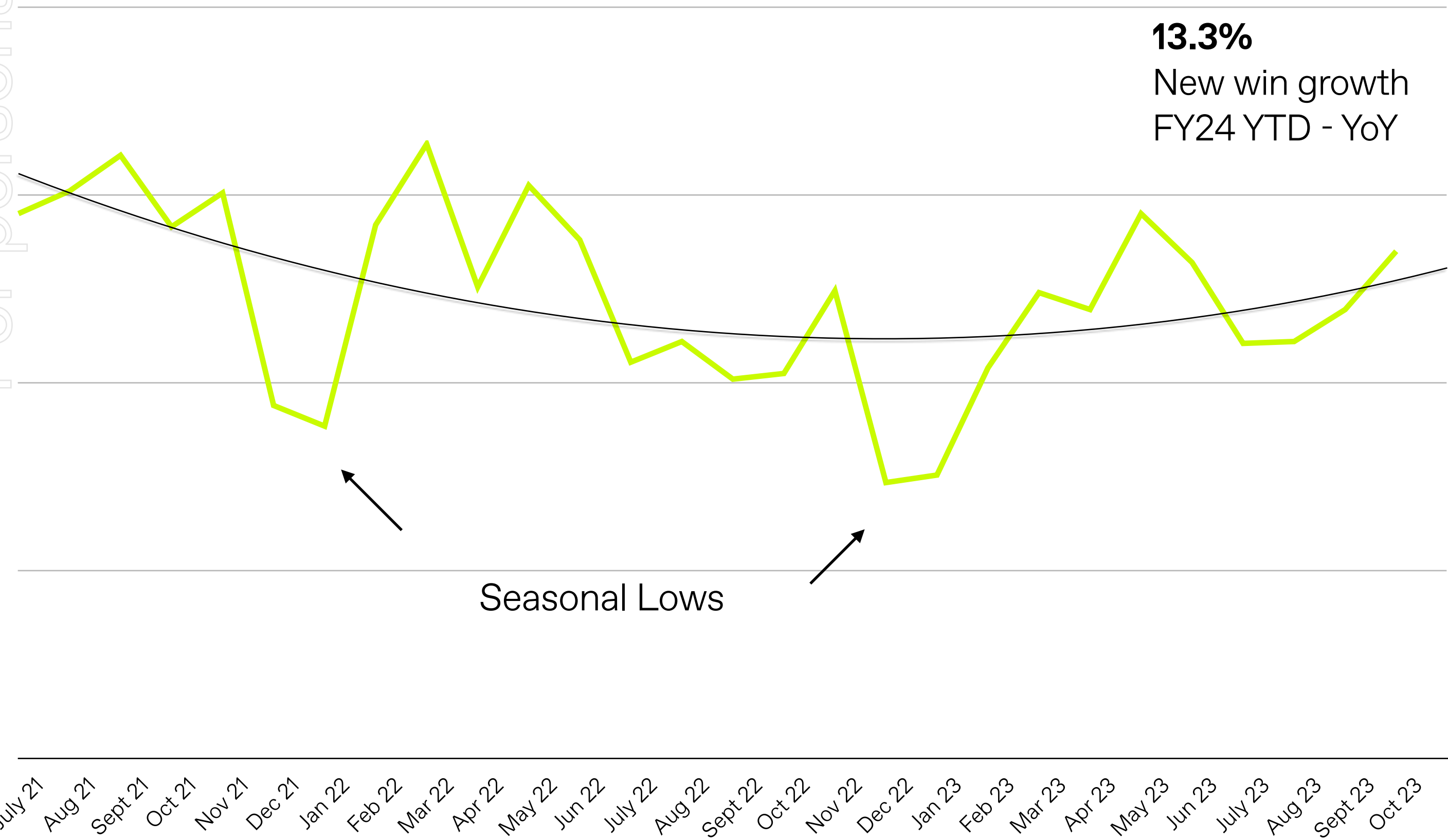Deferred revenue[15]
growth 14% YoY

1,419

ARPA[9]
growth 8% YoY

2,681

Subscriber[10]
down -1% YoY

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FY24 Momentum: New win growth and record monthly revenue

New subscriber and new contract wins[16]

13.3%
New win growth
FY24 YTD - YoY

Seasonal Lows

July 21 Aug 21 Sept 21 Oct 21 Nov 21 Dec 21 Jan 22 Feb 22 Mar 22 Apr 22 May 22 Jun 22 July 22 Aug 22 Sept 22 Oct 22 Nov 22 Dec 22 Jan 23 Feb 23 Mar 23 Apr 23 May 23 Jun 23 July 23 Aug 23 Sept 23 Oct 23

October results

Record
Monthly
Billed Revenue[17]
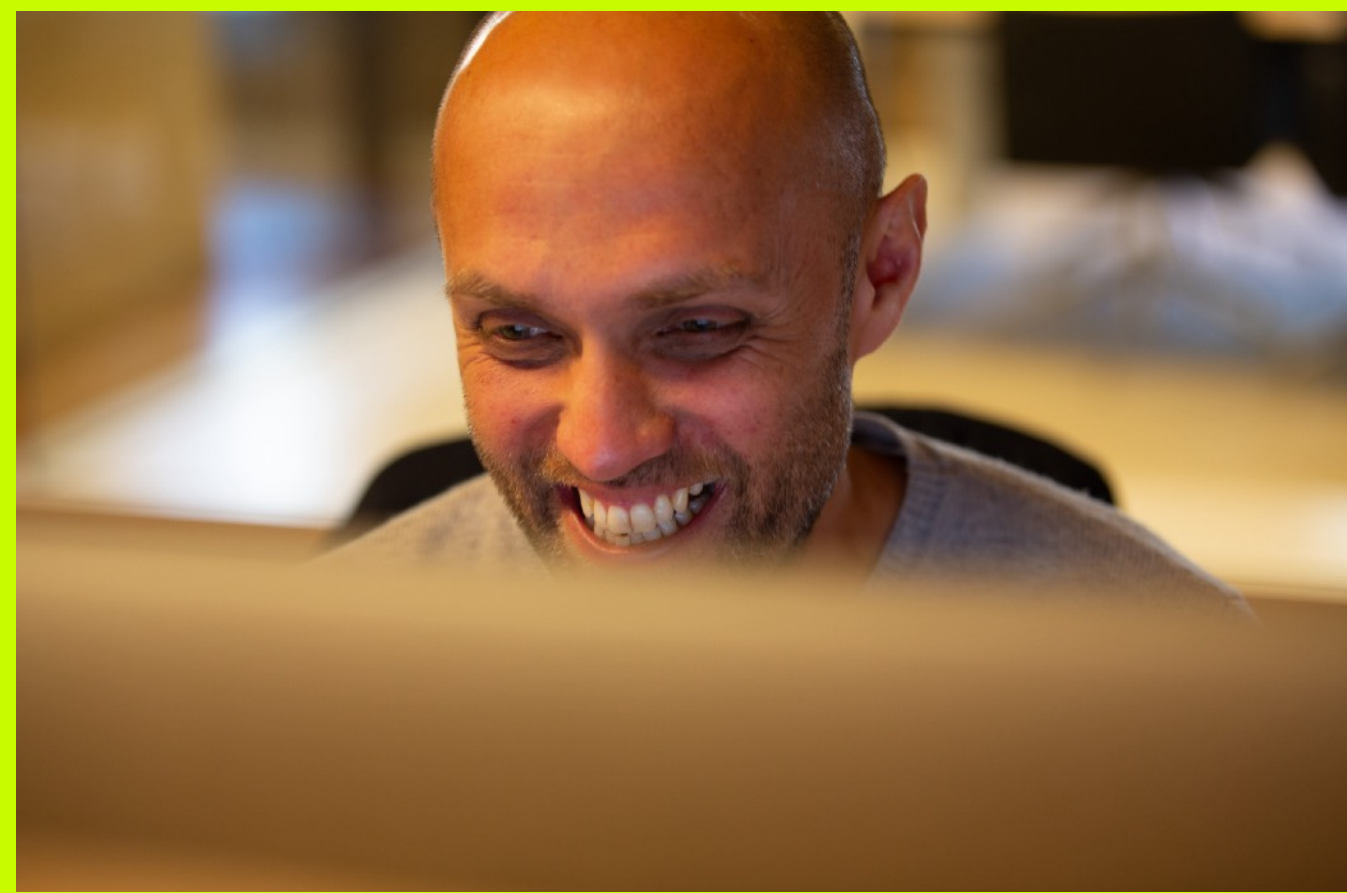(New contract invoices) ✓

105%
New win growth
in Europe ✓

Positive free
cashflow - up YoY ✓

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Q&A

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Footnotes

1 Total Customers refers to active customers and includes consolidated customers numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger plus TriLine GRC from Q2 FY22 onwards. Total customers includes any subscription/contract with an active platform. Customers may have more than one deal platform, board portal or governance solution open at any given time. Customer numbers include customers acquired through the freemium strategy.

2 As at 30 June 2023, refers to unique data room user profiles (unique profiles excludes those deleted or disabled)

3 Ansarada has active contracts with 2 of the top 5 largest companies in the world by market capitalisation as at September 30, 2022.

4 Non-Deal customers includes active customers from GRC, Procure, Board and other non-deal related products.

5 International customers includes total active customers less customers from Australia and New Zealand.

6 EBITDA represents earnings before interest, tax, depreciation and amortisation. Adjusted EBITDA ('EBITDA (ADJ)') equals EBITDA excluding non-cash shared based expense, business combination costs, capital raising and restructure expenses

7 Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations ('Cashflow (ADJ)') adjusted for one time (including business combination costs, non-recurring consultancy and restructure payments) or costs associated with prior periods (including Short Term Incentive payments in Q1 FY23 only)

8 AASB recognised Revenue for period ending 30 June 2023. Last twelve months (LTM) measures the accumulation of the prior 12 months AASB recognised revenue. $0.2 million in revenue recorded in Q1 FY23 related to a specific contract that related to a prior period in FY22.

9 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes TriLine GRC from Q2 FY22 onwards but excludes Procure subscriptions).

10 Subscriber refers to active paid subscription contracts/customers at period end, and TriLine GRC from Q2 FY22 onwards.

11 ARR or Annual recurring revenue refers to revenue, normalised on an annual basis, that Ansarada expects to receive from its ARR Subscribers for providing them with Ansarada's products or services. It is calculated by annualising MRR: Monthly Recurring Revenue (MRR) x 12

12 ARR subscribers refers to the subscribers with an enterprise contract that generate annual recurring revenue.

13 Customer Retention refers to the ARR subscribers that remain as active paying subscribers after a 12 month period. Retention is calculated as [1-(churn/opening ARR Subscribers)] over a 12 month period.

14 Net Dollar Retention refers to the amount of monthly recurring revenue in a period generated from ARR Subscribers active in a corresponding period 12 months earlier dived by the MRR from that prior period.

15 Deferred revenue consists of Platform Subscription and Transactional Usage which are expected to be recognised on a straight-line basis over the remaining life of the contract

16 A new win represents Ansarada closing a paying subscription/contract customer

17 Billed Revenue is the sum of all invoices sent in the month of October related to contracts signed less any credits from prior periods credited in October 2023.

18 Deals revenue is revenue generated from a customer subscription contract to utilise the Deal room product

19 https://www.marketsandmarkets.com/Market-Reports/virtual-data-room-market-74439915.html?gclid=EAIaIQobChMItP667JSV9gIVoJhmAh3MkwCjEAAYAiAAEgIXGfD_BwE

20 Procure revenue is revenue generated from a customer subscription contract to utilise the Procure room product

21 https://www.grandviewresearch.com/industry-analysis/procurement-as-a-service-market

22 GRC revenue is revenue generated from a customer subscription contract to utilise the Procure room product

23 https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-marke

24 https://www.theinsightpartners.com/reports/investor-esg-software-market/

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Appendix: Product strategy and performance

Deals - Secure Virtual Data Room, workflow, collaboration software

Product market fit

ESG ● **GRC** ● **Procure** **Deals**

Validation ● Development ● Advancing ● Market leading

The problem

In dealmaking, many complex parts are involved. Deals are highly confidential, and managing critical information securely is the most important aspect of every deal. There are tasks to do, different things to understand, various people's opinions to gather, and lots of information to sort. As a dealmaker, the goal is to bring all these different pieces together smoothly. A dealmaker must handle the complexity of deals and bring everything together securely to make successful deals happen.

The solution

Ansarada Deals™ goes beyond a basic Virtual Data Room. Ansarada is highly secure and simple to use, it changes how deals are managed by offering a complete solution. It comes with many useful tools like Deal Workflow, AI-powered Data Rooms, Ansarada Q&A, PMI (Project Management Integration), and safe file sharing & storage. Customers can work together securely with your team and partners.

GTM strategy

Direct, Digital, Freemium

Current customers

Deloitte.

EMRCapital

KPMG

HERBERT SMITH FREEHILLS

dexus

QANTAS

xero

Houlihan Lokey

Big deals run on our platform in FY23

$1.9bn
BLACKMORES®

$27bn
vision super
ACTIVE SUPER

$28.2bn
NEWCREST MINING LIMITED

$9.6bn
BHP OZ MINERALS

Over 2,500 new deals done in FY23
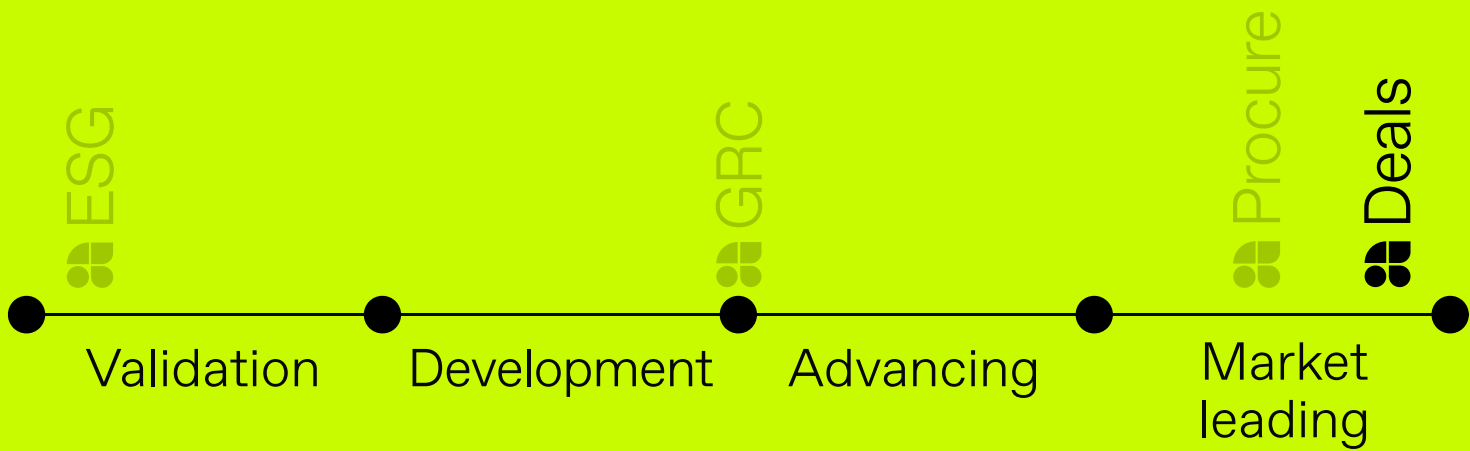
FY23 Revenue

Revenue[18]
$41.7m

FY24 Outlook

- Convert freemium customers to paid subscribers
- Grow ARR
- Increase Operational Efficiency

TAM-US$1.6bn[19]

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⠿ Procure — Procurement management software

The problem

Many organisations face a kind of organised confusion. Most organisations still use manual processes and spreadsheets to capture, manage, evaluate, report and make decisions and recommendations on highly complex infrastructure projects. This can mess up processes and make project teams take the risks including creating high levels of transparency, compliance and clear audit trails. When projects become big and complex, they need better and secure management.

The solution

Ansarada Procure, our end-to-end project procurement management platform, we've helped organisations across the world deliver over $1tr of infrastructure projects, including public transport, freight rail, toll roads, bridges, ports, stadiums, hospitals, IT systems and broader precinct renewals. Our technology turns security, collaboration, and efficiency of complex procurement management into the natural order for organisations and the people behind them.

Current customers

NSW GOVERNMENT | sydney METRO
NSW GOVERNMENT | Transport for NSW
AT
ofgem
Transgrid
الاتحاد للقطارات ETIHAD RAIL
GOVERNMENT OF THE UNITED STATES VIRGIN ISLANDS

Projects run on our platform in FY23

Waratah Super Battery
Value: $1bn
The biggest battery storage in the Southern Hemisphere

Green Hydrogen Public Auction
Value: $30bn
a world first Green Hydrogen public auction to ensure energy security and diversify the Oman economy

Product market fit

ESG — GRC — Procure — Deals
Validation — Development — Advancing — Market leading
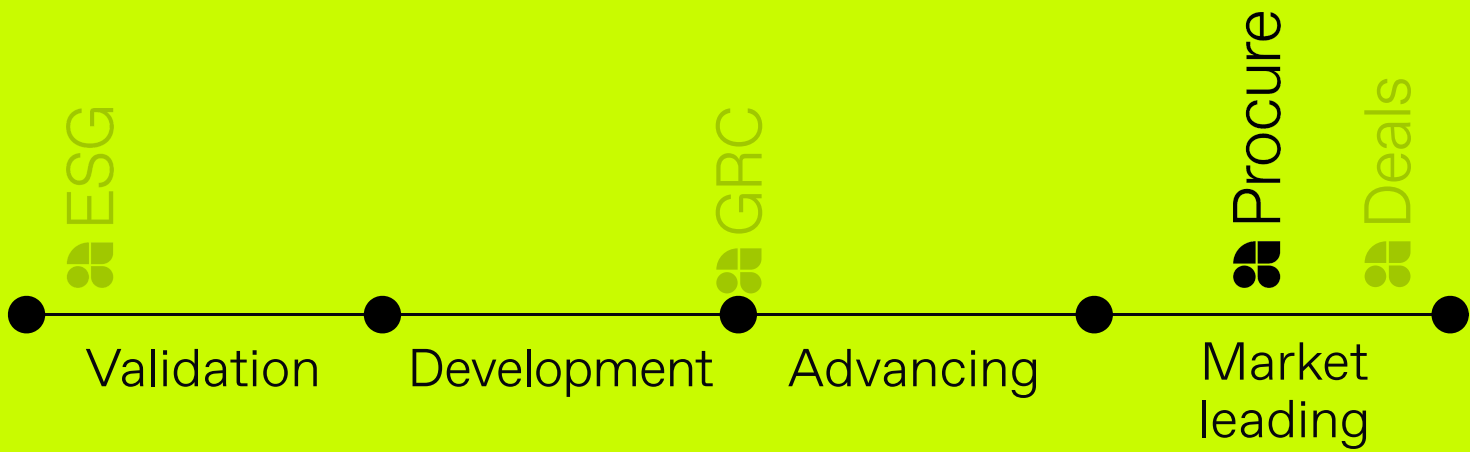
GTM strategy

Direct, Digital, Freemium

FY23 Revenue	FY24 Outlook
Revenue[20] $6.9m	• Grow ARR • Continue to grow international revenues • Focus on high growth verticals (i.e. transport, renewables, energy, water)

TAM-US$3.7bn[21]

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GRC - Governance, Risk and Compliance management software

The problem

Most organizations still use manual processes and spreadsheets to capture, manage, and report corporate compliance, risk management, and regulatory change across the business. Static spreadsheets quickly fall apart when it comes to managing and tracking all the complex governance, risk and compliance efforts within an organisation.
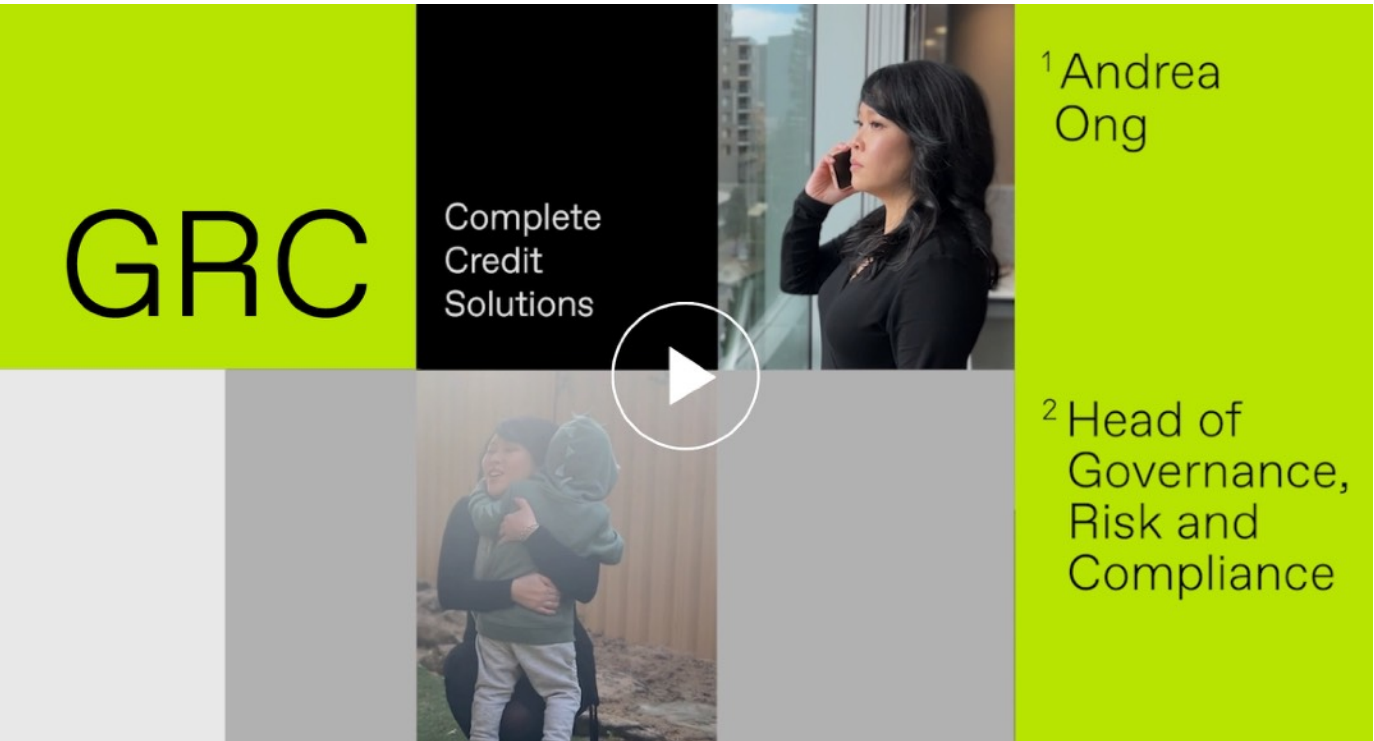
The solution

Ansarada GRC is a leading GRC solution that helps organisations of all sizes - from 10-person startups to 10,000 employee corporations - manage GRC more effectively. It's a long-term, user-friendly solution designed to adapt and scale based on the growth of your organisation and your evolving GRC program.
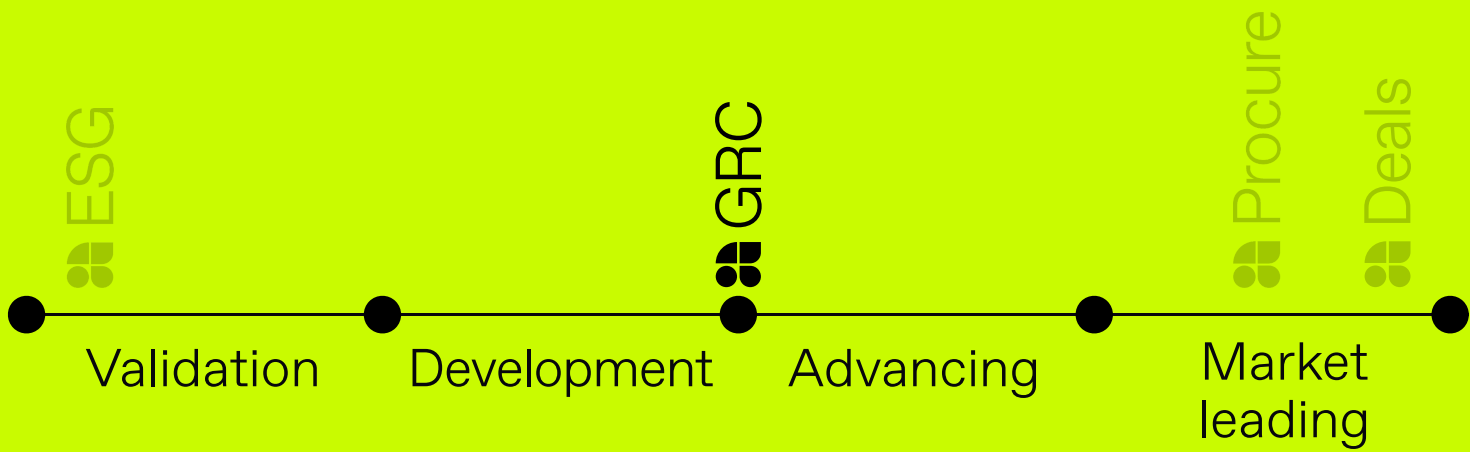
Current customers

Watch our customer story - Andrea Ong

[1]Andrea Ong

[2]Head of Governance, Risk and Compliance

https://www.ansarada.com/ansarada-tv?wchannelid=jbhr2xxhdh&wmediaid=mlbr770jty

Product market fit

Validation   Development   Advancing   Market leading

GTM strategy

Direct sales

FY23 Revenue

Revenue[22] $3.2m

FY24 Outlook

- Scale Operational Resilience solution
- Customer acquisition
- Grow ARR

TAM-US$47bn[23]

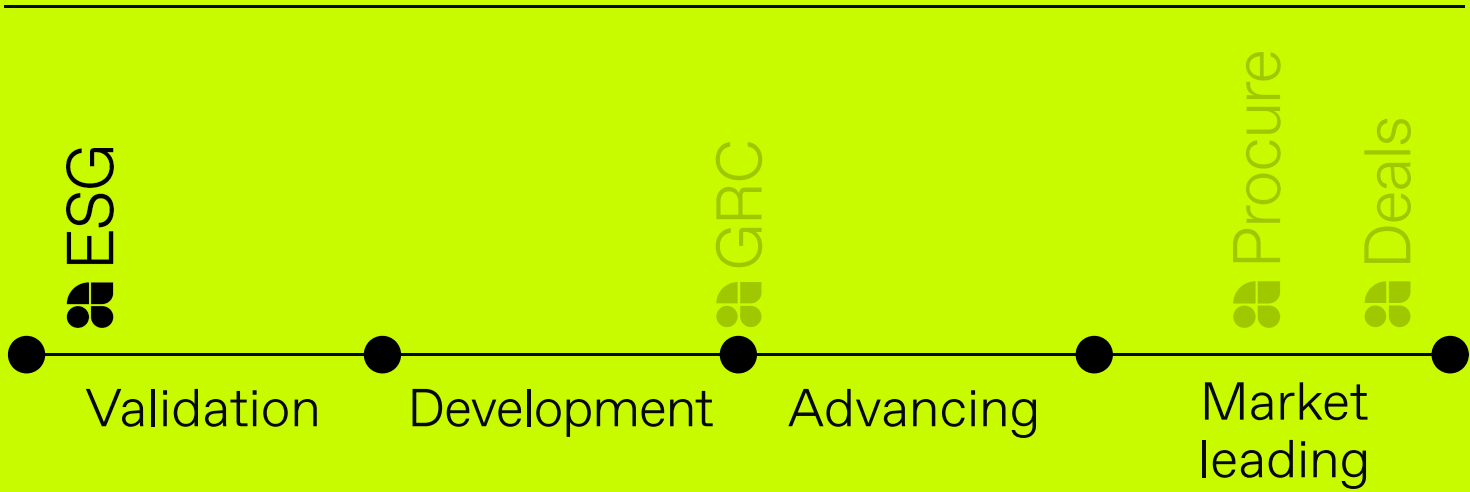# ESG - Sustainability management software

The problem

The overwhelming demand for sustainability reports, the maze of compliance, the unexpected breadth of ESG considerations – from carbon emissions to cybersecurity – it's enough to leave even the most steadfast leader feeling adrift and uncertain. Embarking on an ESG journey can feel like diving into a sea of complexity, acronyms, and confusion. ESG is no longer optional, but a challenge waiting to be solved. The question is, how can businesses uncover the simplest, most effective, and cost-efficient way to navigate these uncharted waters?

The solution

Ansarada helps businesses grow purposefully. Our Sustainability Management Platform transforms the complexities of sustainable practices into a clear and confident path forward. We bring order to the chaos, enabling companies to align with leading sustainability frameworks, deliver impact through innovation, bring people on the journey, and ultimately create long lasting value.

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Product market fit

ESG   GRC   Procure   Deals

Validation   Development   Advancing   Market leading

GTM strategy

Digital, Freemium

FY24 Outlook

Establish product market fit
Build ARR subscriber base
Establish scalable go-to-market model

TAM-US$0.5b[24]