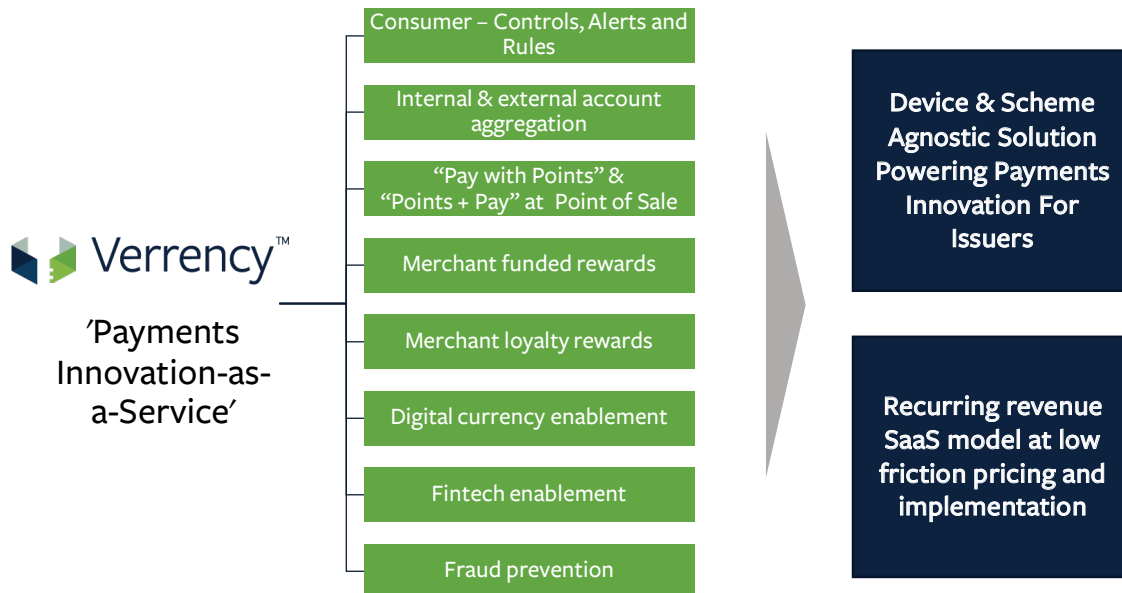


Verrency™: ‘Payments-innovation-as-a-service’ for Issuers enabled through existing payment networks

Verrency™ targets strong Tier 1 and 2 financial services institutions (specifically, issuers and merchant issuers). It offers them a suite of white-label payments innovations designed to enable them to grow their customer base, transaction volumes, and revenues faster than the market at large. Verrency achieves this by enabling issuers to offer Verrency features via their existing payments environment in dozens of different combinations. The consumer experience can be tailored by the issuer to their specific needs, with Verrency’s suite of services plugging directly into the issuers’ payments environment. This means Verrency is invisible to the issuer’s customers and allows seamless fast deployment to the issuer’s target customers.



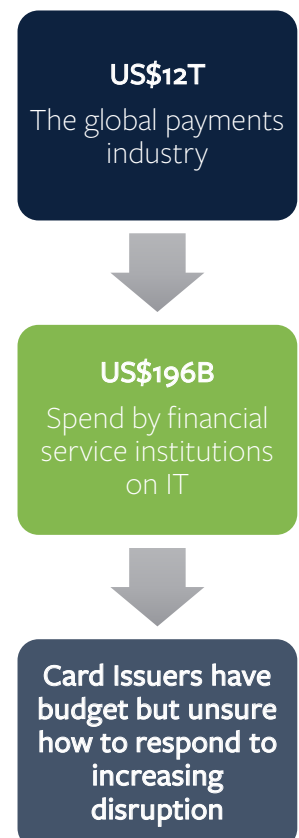
Verrency™ has an enterprise focus with clear driving market need

The key focus of Verrency™ is enabling innovation delivery by financial services institutions. Verrency enables these institutions to remain the primary providers of secure financial services transactions to individuals, businesses and countries.

While the market is crowded with headline-grabbing B2C-focused ‘innovators’, history demonstrates they reach a cap fairly quickly. However, the very largest consumer B2C players (e.g. Apple, Google, etc.) pose a genuine threat to issuers by their influence over customer behaviour at moment of payment. Verrency provides payments innovation-as-a-service to these threatened card issuers helping them to defend and grow their customer base and push back against commoditisation. Verrency™ helps these institutions address this threat with a path to rapid innovation.

The Verrency™ commercial pipeline as at mid-October 2018 is exceptional:

Client	Status
Greenfield Issuer (Aus)	Signed initial agreement Q1 2017 with long-term discussions in process over support of the Issuer’s various global entities
Large Merchant Issuer (Aus)	Signed initial agreement Q3 2017 to proceed to contract, with successful market trial conducted and long-term commercial / contracting discussions in process.
Global Cards Processor (Asia)	Signed initial agreement Q3 2017 to proceed to contract over promotion and distribution of Verrency™ service to 100+ Asian issuers
Tier 1 Bank (Aus)	Contractual discussions underway for loyalty / offer program services
Tier 2 Issuer (Aus/NZ)	Commercial discussions underway for merchant-funded rewards services
Global Cards Scheme (Asia)	Commercial discussions underway for potential certification, promotion & distribution of Verrency™ service to its issuers.
Multiple FinTechs	Agreements, commercial discussions & technical integration to multiple point-of-sale-enabled FinTechs underway (ie, ‘Charity’ donation, Gold wallet, etc)

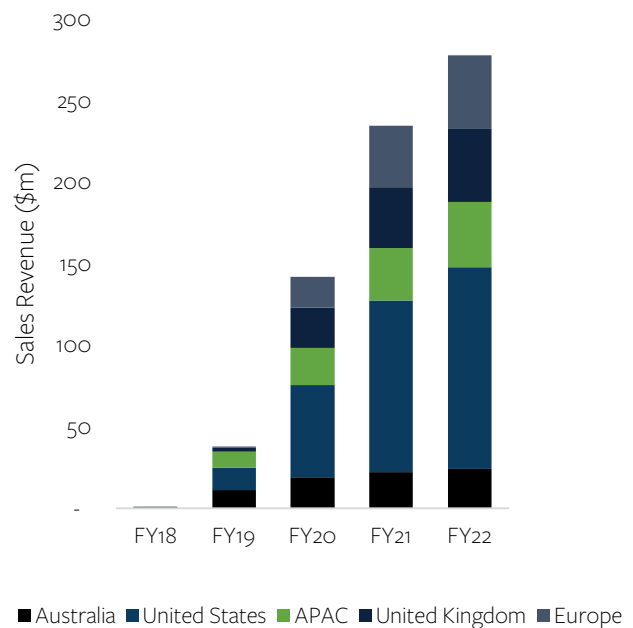


Verrency™ has a strong SaaS recurring revenue model

Verrency™ has solid financial fundamentals centred around its business model advantages in terms of pricing, customer adoption, recurring revenues and low comparative costs:

- **Proven pricing model:** SaaS recurring revenue model with the local currency equivalent of US\$0.50-7.50 per active Verrency™ proxy account per year (billed monthly).
- **Low friction approach:** Provides issuers with cost certainty, over a 2-5 year contract length, being neither transaction nor interchange-based to facilitate rapid take-up across card portfolios.
- **Step-change in growth with each new client onboarded:** Anticipated revenue of \$1m to \$20m per annum depending on the size of institution.
- **SaaS ('Software-As-A-Service') revenue = revenue predictability and growth:** Aggregate revenue accelerates and accumulates quickly.
- **Automation and scalability = very low incremental growth costs:** Automated testing and deployment translates to significantly higher profitability, exponentially reduced delivery risk, and lower cost global expansion.

Projected Revenue by Territory – US\$m (Years 1 to 5)



Series A growth funding is focused on the Verrency™ global expansion

Following its successful \$US 4 million pre-commercialisation funding round, and subsequent Australian launch, Verrency is now beginning its aggressive global expansion. This fundraising will accelerate Verrency™'s growth plan by entering the US, Asia Pacific and UK markets, gaining an immediate foothold and capturing major customers. Verrency is seeking an Early Commercialisation & Series A investment totalling \$US15 million. Of this sum, a first tranche of \$US3 million will be placed with early investors at a \$US 40 million pre-money valuation; to be followed by a second tranche of \$US 12 million, reflecting commercial milestones reached, and expected to be in the order of a \$US64.5 million pre-money valuation.

Verrency™ has several key attributes that provide a foundation for strong enterprise value:

- Verrency™ has been conceived, built, and commercialised 'fit-for-purpose' for global scale and longevity.
- Verrency™ has world class leadership, and has built out a team of professionals that is incredibly experienced and inspiring in their culture and ability to move with agility in a very strategic manner with extensive foresight.
- Verrency's technology is leading-edge and its use of automation via the cloud means that its level of scalability, latency, resilience, and reliability surpass that of most, if not all, global financial services institutions.

This translates to significant corporate appeal to global players, pointing towards a strong potential for a high-value liquidity event within the highly acquisitive payments M&A market.

An acquisition price of US\$400-800M+ within the next 2-3 years is reasonable given the potential customer, revenue and user benchmarks targeted. An EBITDA multiple of 15x would be typical for a company growing in the manner of Verrency™.

Due to the potential for consistent revenues together with its global reach, Verrency™ may also be a suitable candidate for a NYSE stock exchange listing by 2022 if management and the board, in consultation with major shareholders, formed the view that a valuation exceeding US\$1b is strongly likely.

Investors with enquiries on the offer and company should contact:

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