Objective

Investor Presentation

FY2021 FINANCIAL RESULTS

OBJECTIVE.COM

Objective

Outstanding
digital government software
driving **stronger communities**

AGENDA

Objective

FY2021 Financial Highlights

REVENUE

$95m

36% GROWTH

ANNUALISED
RECURRING REVENUE

$74m

31% GROWTH

EBITDA

$26m

49% GROWTH

NET PROFIT AFTER TAX

$16m

45% GROWTH

RESEARCH +
DEVELOPMENT

$23m

24% OF REVENUE

CASH

$48m

$51m AT 30 JUNE 2020
(prior to Itree acquisiton)

Note: unaudited management accounts.

- 4 -

Objective

FY2021
Recurring Revenue Growth

Objective ECM
as a Service — **73**%

Objective CONNECT — **30**%

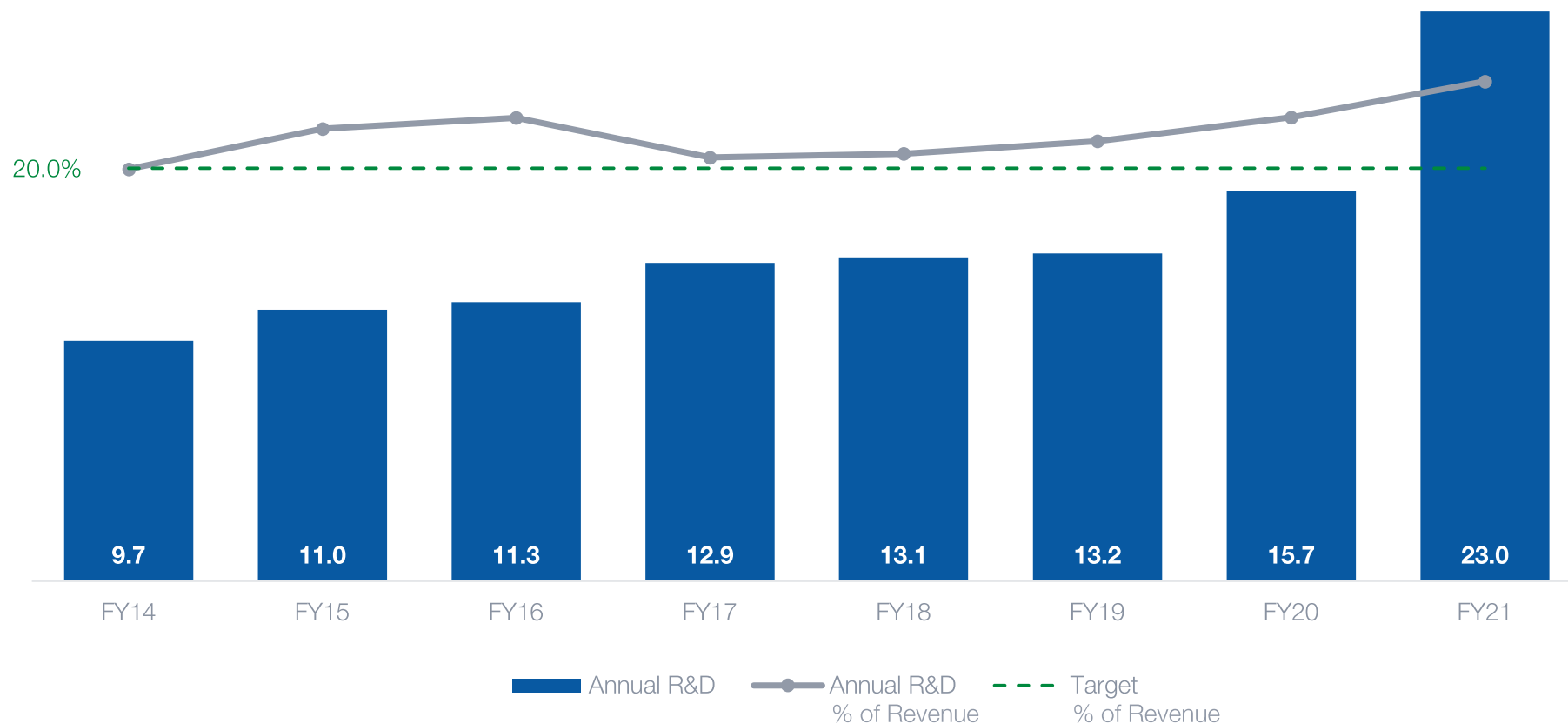**Objective** TRAPEZE — **34**%

Objective REGWORKS — ***33**%

* over FY2020 revenue prior to Objective acquisition.

Objective

Successful transition to subscription revenue

Chart: Bar chart showing revenue by fiscal year. Legend: Recurring Revenue (solid blue), Total Revenue (white/outline).

Year	Recurring Revenue	Total Revenue
FY14	25	49
FY15	27	50
FY16	31	50
FY17	34	63
FY18	39	63
FY19	43	62
FY20	53	70
FY21	70	95

- 6 -
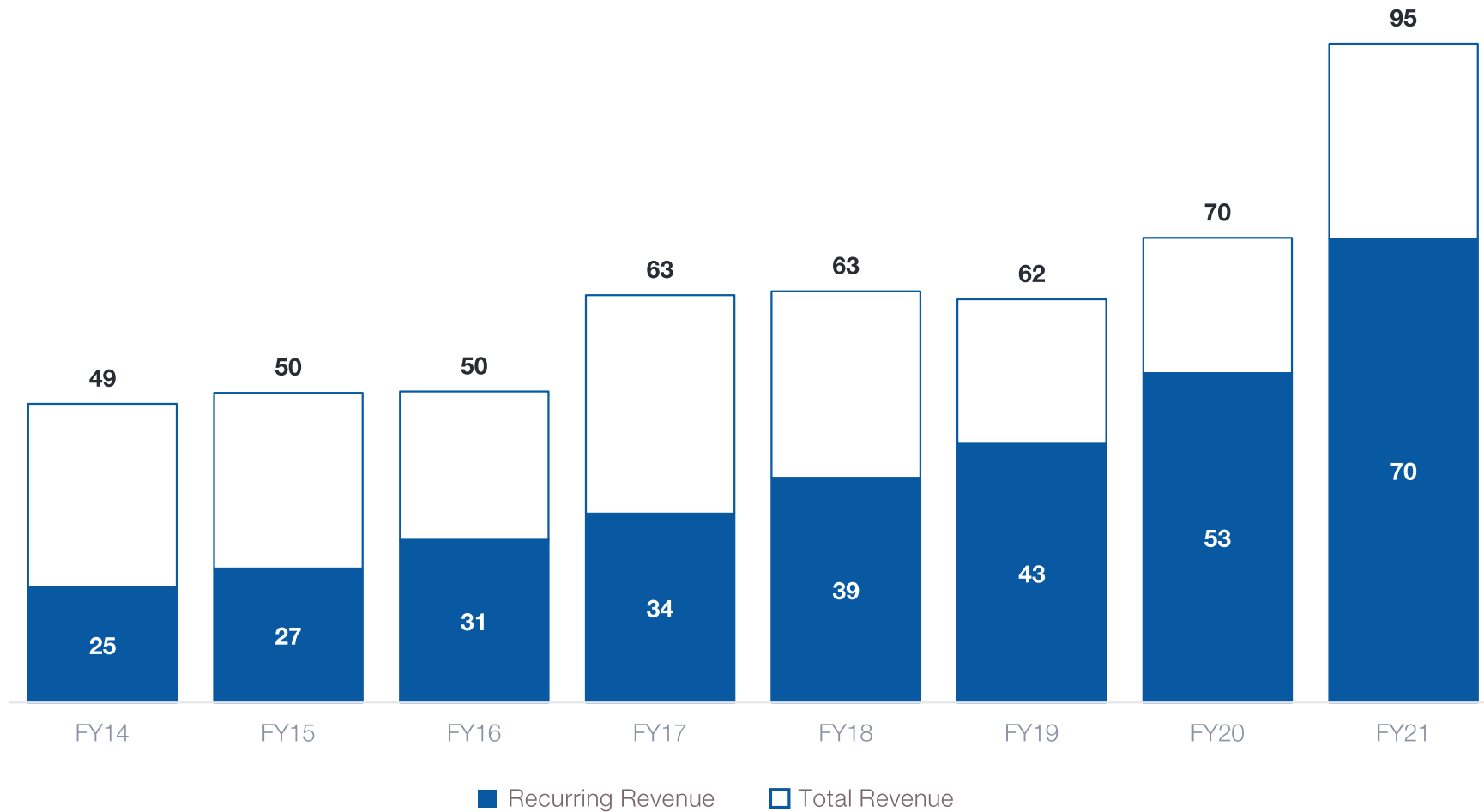
Objective

Consistent + significant R&D investment

ALL R&D INVESTMENT FULLY EXPENSED

20.0%

FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
9.7	11.0	11.3	12.9	13.1	13.2	15.7	23.0

Legend:
- Annual R&D
- Annual R&D % of Revenue
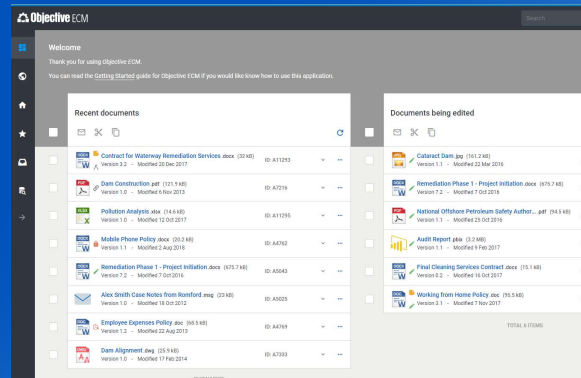- Target % of Revenue

Objective

AGENDA

Objective

Digital Government Software

We create software that makes a difference

To help government shift to being completely digital. Where our customers can work from anywhere; with access to information, governance guaranteed and security assured.
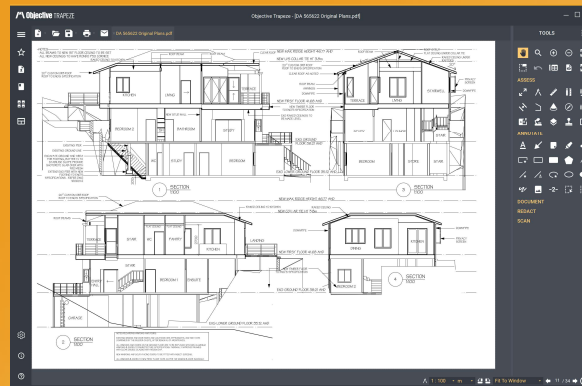
Content & Processes

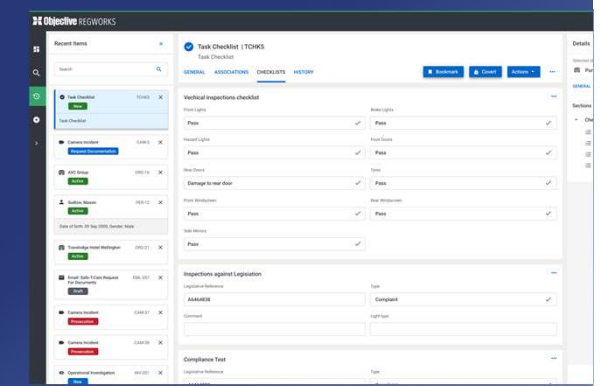Empower people and processes with information.

Planning & Building

Streamline the building assessment and consent process.

Regulation

Easy and efficient regulation for Government and financial services.

Objective

We invest to develop outstanding software

Objective

Innovation meeting customers evolving needs

Investment in R&D + Acquisition Strategy

Ongoing commitment to R&D together with a targeted acquisition strategy has resulted in the ability to accelerate delivery of products to market.

PLANNING & BUILDING SOLUTIONS

Onstream Systems

AlphaGroup

AlphaOne

MASTER BUSINESS SYSTEMS

GoGet

Objective BUILD

Objective TRAPEZE

Objective REDACT

Objective TRAPEZE PROFESSIONAL

REGTECH SOLUTIONS

limehouse SOFTWARE

UCREATE.
UENGAGE.

Objective KEYSTONE

Objective KEYSTONE VERSION 5

Objective REGWORKS

Objective REACH

CONTENT SOLUTIONS

Objective CONNECT

OBJECTIVE CONNECT

Objective CONNECT

Objective INFORM

Objective OPENGOV

Objective GOV365

Objective NEXUS

Objective ECM8 VERSION 8

Objective ECM

Objective PERFORM VERSION 10

Objective MINISTERIALS

Objective ECM VERSION 11

| 2008 | 2010 | 2012 | 2016 | 2018 | 2020 | 2022 |

Unified User Experience

OBJECTIVE IQ

The Objective Design Language

Objective IQ is core to the development of a consistent user experience across all Objective products.

It provides a design foundation and guiding principles to deliver a cohesive visual and behavioural framework that all products align to.

As users develop familiarity with one Objective product, they can move seamlessly to others, accelerating adoption of new products, becoming building blocks for expanded solutions.
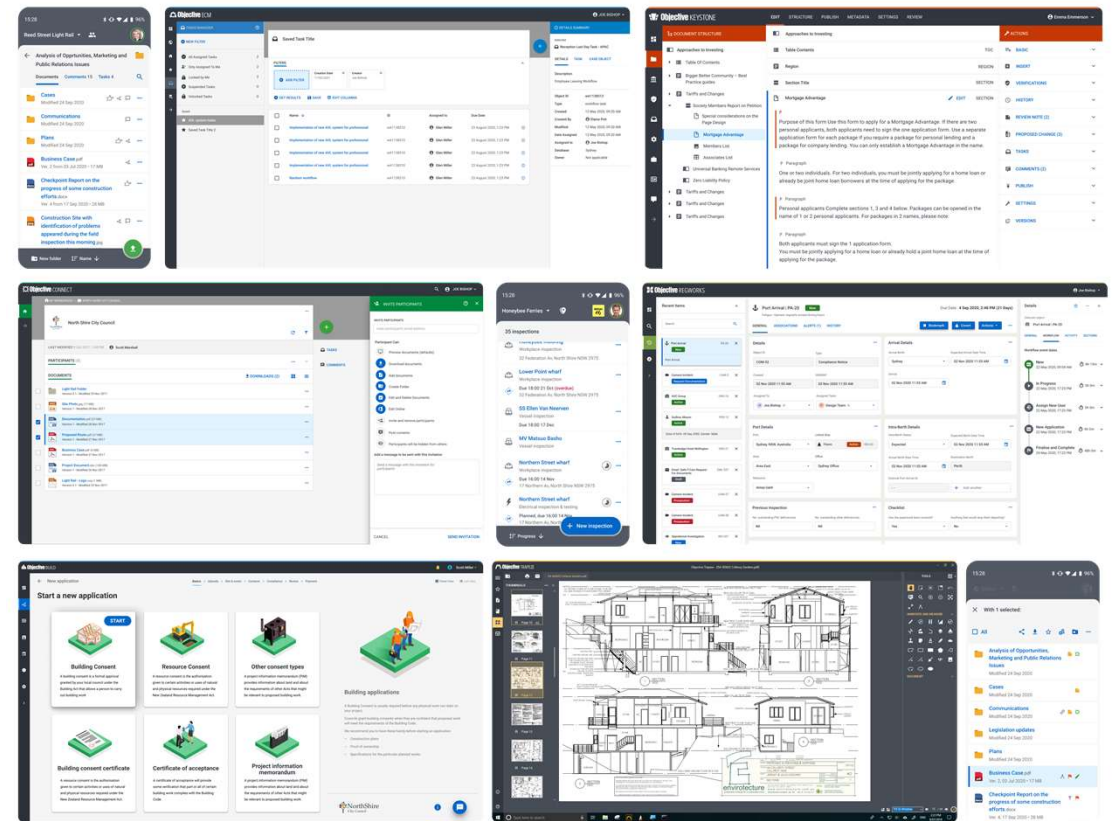
Objective

Delivering outcomes for customers

You're in good company

Customers around the world rely on Objective to work smarter; powering digital processes that accelerate responsiveness, deliver transparency and lower costs.
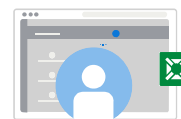
300,000+
users log in to an
Objective solution
every week

99%
customer retention
year on year

10 MILLION+
documents added
to Objective ECM
each month

35,000+
secure collaboration
workspaces accessed
each month

8
jurisdictions sharing data
to protect children at risk.

5,000+
workflows processed
every day

100,000+
development applications
processed in ANZ
each year

$14.5 billion
of construction assessed
in New Zealand in FY21.

5,000+
documents generated
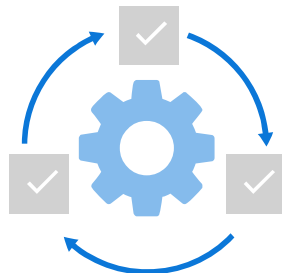per year, including
over 20,000 images
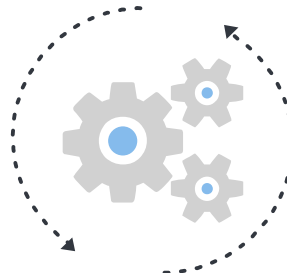
1,600+
community
engagements **per year**

Objective

AGENDA

**Objective**

Objective Value Proposition

**REGULATION
& GOVERNANCE**

Compliance or regulation is never treated as an after-thought, it is embedded in the process, in the DNA of all that we deliver to our customers, yet it allows users to work naturally, in the familiar business applications they use every day.

**DIGITAL
TRANSFORMATION**

Our suite of solutions digitise and automate common processes in the public sector and financial services industries delivering productivity and efficiency gains, while ensuring governance happens in the background.
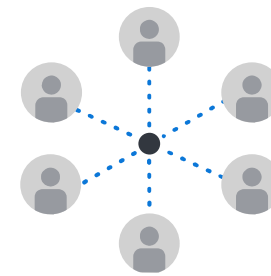
**NATIONAL & COMMUNITY
VALUED OUTCOMES**

In delivering on our proposition, we help our customers deliver quantifiable results to their organisations and the broader community they serve.

Objective

Our global presence aligns us with our customers

Singapore
Edinburgh
Brisbane
Perth
Adelaide
Sydney
Wollongong
Canberra
Melbourne
Reading
Palmerston North
Wellington
Washington

AT OBJECTIVE

400
EMPLOYEES
GLOBALLY

4
DEVELOPMENT
LABS

14
LOCATIONS

CUSTOMERS

1000⁺
ORGANISATIONS
WORLD-WIDE

60⁺
COUNTRIES

Government IT Addressable Market
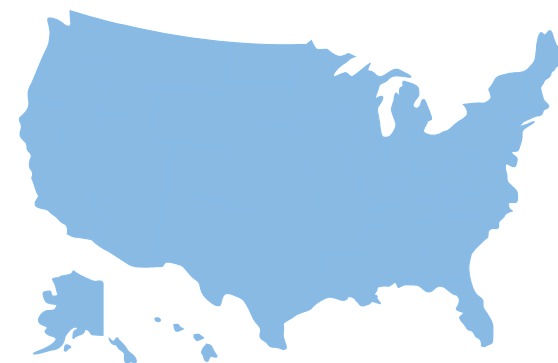
TOTAL ADDRESSABLE MARKET

£**13bn**
GBP

$**13bn**
AUD

$**1bn**
NZD

$**191bn**
USD

Sources: See appendix

Objective

Customer Success

A proactive program of customer engagement

Capturing an accurate, authentic voice of the customer enabling us to act on direct feedback.

User Groups

Forums hosted regularly across all product lines to communicate the latest updates and encourage peer-to-peer learnings.

Product Advisory Boards

Working closely with key customers to gain use-case insights to inform product design and roadmaps.

Net Promoter Score

Overall relationship feedback - survey conducted annually with global customer base.

Customer Satisfaction Survey

Transactional feedback – iterative feedback following most recent interaction with Objective.

WIV WAGE INSPECTORATE VICTORIA

I take this opportunity to offer my sincere thanks to your entire team for the dedication, cooperation and responsiveness that have made this possible.

Sudip Chakravarti

Northland REGIONAL COUNCIL
Te Kaunihera ā rohe o Te Taitokerau

Objective is a great business with very helpful, intelligent, innovative people working there, who strive to help their customers wherever they can.

Michael Podesta

NSW GOVERNMENT | Communities & Justice

Objective Reach, and for us, Connect for Safety, is a world-first initiative. It enables real-time decision-making about risks for children that helps keep them safe.

Briony Foster

Objective

Building long-term customer relationships

Products for key markets

CENTRAL GOVERNMENT		STATE GOVERNMENT		LOCAL GOVERNMENT		REGULATED INDUSTRIES		FINANCIAL SERVICES
Objective INFORM	Objective PERFORM	Objective INFORM	Objective PERFORM	Objective INFORM	Objective PERFORM	Objective INFORM	Objective PERFORM	Objective KEYSTONE
Objective ECM	Objective CONNECT	Objective ECM	Objective CONNECT	Objective ECM	Objective CONNECT	Objective ECM	Objective CONNECT	Objective CONNECT
Objective GOV365	Objective REDACT	Objective GOV365	Objective REDACT	Objective GOV365	Objective REDACT	Objective GOV365	Objective REDACT	Objective REDACT
Objective REACH	Objective REGWORKS	Objective REACH	Objective REGWORKS	Objective REACH	Objective REGWORKS	Objective REACH	Objective REGWORKS	Objective INFORM
Objective OPENGOV	Objective MINISTERIALS	Objective OPENGOV	Objective MINISTERIALS	Objective OPENGOV	Objective MINISTERIALS			Objective PERFORM
Objective KEYSTONE		Objective KEYSTONE		Objective KEYSTONE	Objective TRAPEZE			
				AlphaOne	Objective BUILD			
				GoGet				

Selection of customers in key markets

CENTRAL GOVERNMENT

STATE GOVERNMENT

LOCAL GOVERNMENT

REGULATED INDUSTRIES

FINANCIAL SERVICES

AGENDA

Objective

Lines of business by product

CONTENT SOLUTIONS

Targets: local, state & federal government + regulated industries

Objective ECM **Objective** PERFORM **Objective** INFORM **Objective** GOV365 **Objective** CONNECT **Objective** REDACT **Objective** MINISTERIALS **Objective** OPENGOV

PLANNING & BUILDING SOLUTIONS

Target: local government

Objective TRAPEZE **Objective** BUILD AlphaOne GoGet

KEYSTONE

Targets: government & financial services

Objective KEYSTONE

REGTECH

Targets: government & regulated industries

Objective REGWORKS **Objective** REACH

Objective

Revenue by line of business

CONTENT SOLUTIONS

FY2021	FY2020	% CHANGE
61.8	**54.7**	↑ **13**%

KEYSTONE

FY2021	FY2020	% CHANGE
7.1	**6.8**	↑ **4**%

PLANNING & BUILDING SOLUTIONS

FY2021	FY2020	% CHANGE
10.7	**8.1**	↑ **33**%

REGTECH SOLUTIONS

FY2021	FY2020	% CHANGE
15.3	N/A	N/A

Objective

Content Solutions

Accountability that builds trust in government.

Empowering a digital government to develop policies with impact, accelerate processes and deliver innovative services.
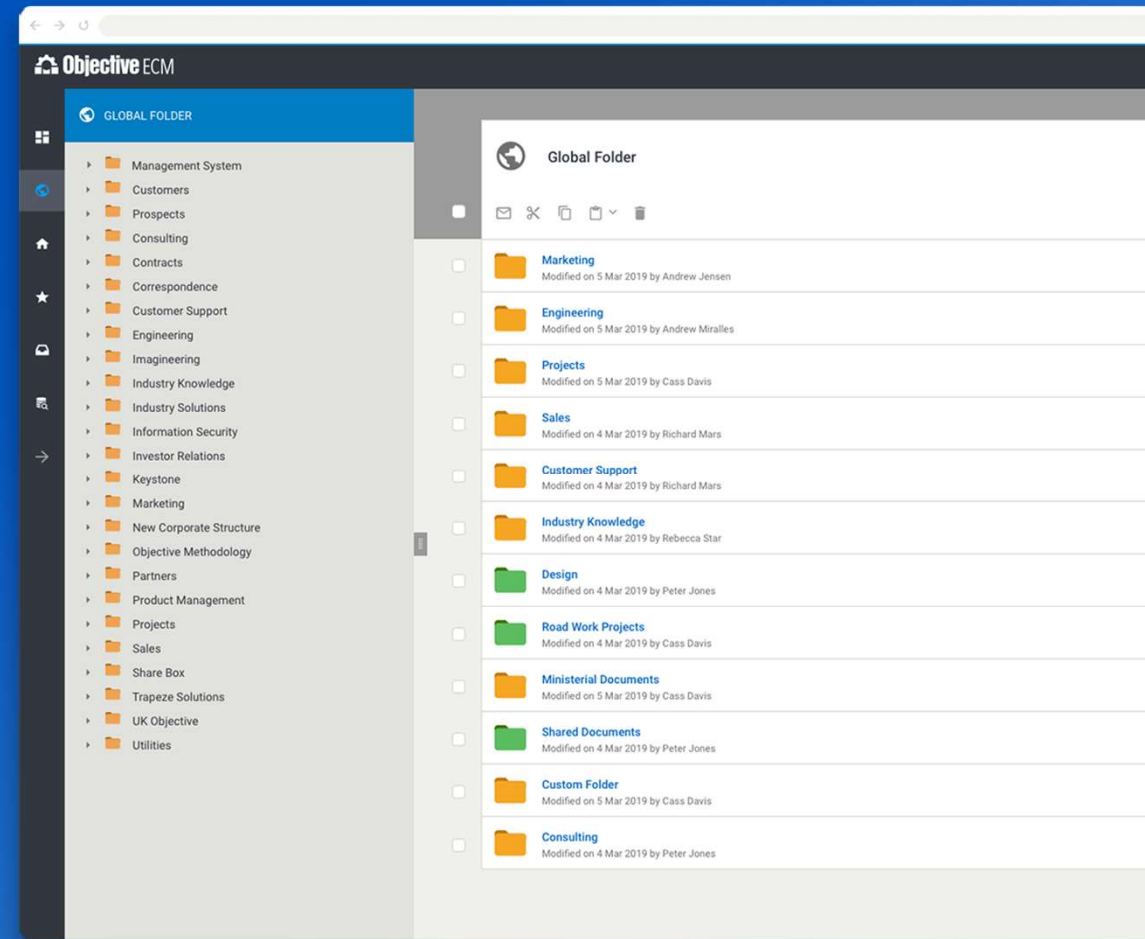
Content Solutions Solution Suite

PROCESS AUTOMATION

Streamline and automate content-driven processes. Automate business processes that are auditable and reinforce information governance.

Objective PERFORM

DIGITAL GOVERNMENT

Workflow for content driven processes, information disclosure and to help departments support their ministers.

Objective OPENGOV

Objective MINISTERIALS

INFORMATION MANAGEMENT

Objective ECM

Objective INFORM

COLLABORATION

Enable people to work collaboratively with governance assured; internally with Microsoft 365 apps and externally with secure file sharing.

Objective CONNECT

Objective GOV365

PROTECTION

Ensure the protection of sensitive information.

Objective REDACT

Content Solutions Drivers

DEMAND

Compliance with record keeping regulations

Information management for ease of access + security

Governance for Microsoft collaboration apps

Secure collaboration with external parties

Privacy protection when releasing information

Single source of truth

OPPORTUNITY

The imperative to demonstrate **sound decision-making**

Enabling **remote-working**

Truly digitised government processes

Cross-agency collaboration with a single source of truth

Design citizen focused processes and services

Respond faster to community expectations

Objective

Shape
of the Market

**CONTENT SOLUTIONS
SOFTWARE FOR
THE PUBLIC SECTOR**

$**800**m

TOTAL ADDRESSABLE MARKET

**ECM + PROCESS
GOVERNANCE**

$**600**m

**TOTAL ADDRESSABLE
MARKET**

**MICROSOFT O365
GOVERNANCE**

$**150**m

**TOTAL ADDRESSABLE
MARKET**

**GOVERNED
COLLABORATION**

$**50**m

**TOTAL ADDRESSABLE
MARKET**

AUSTRALIA, NZ & UK GOVERNMENT MARKET

Sources: See appendix

Objective
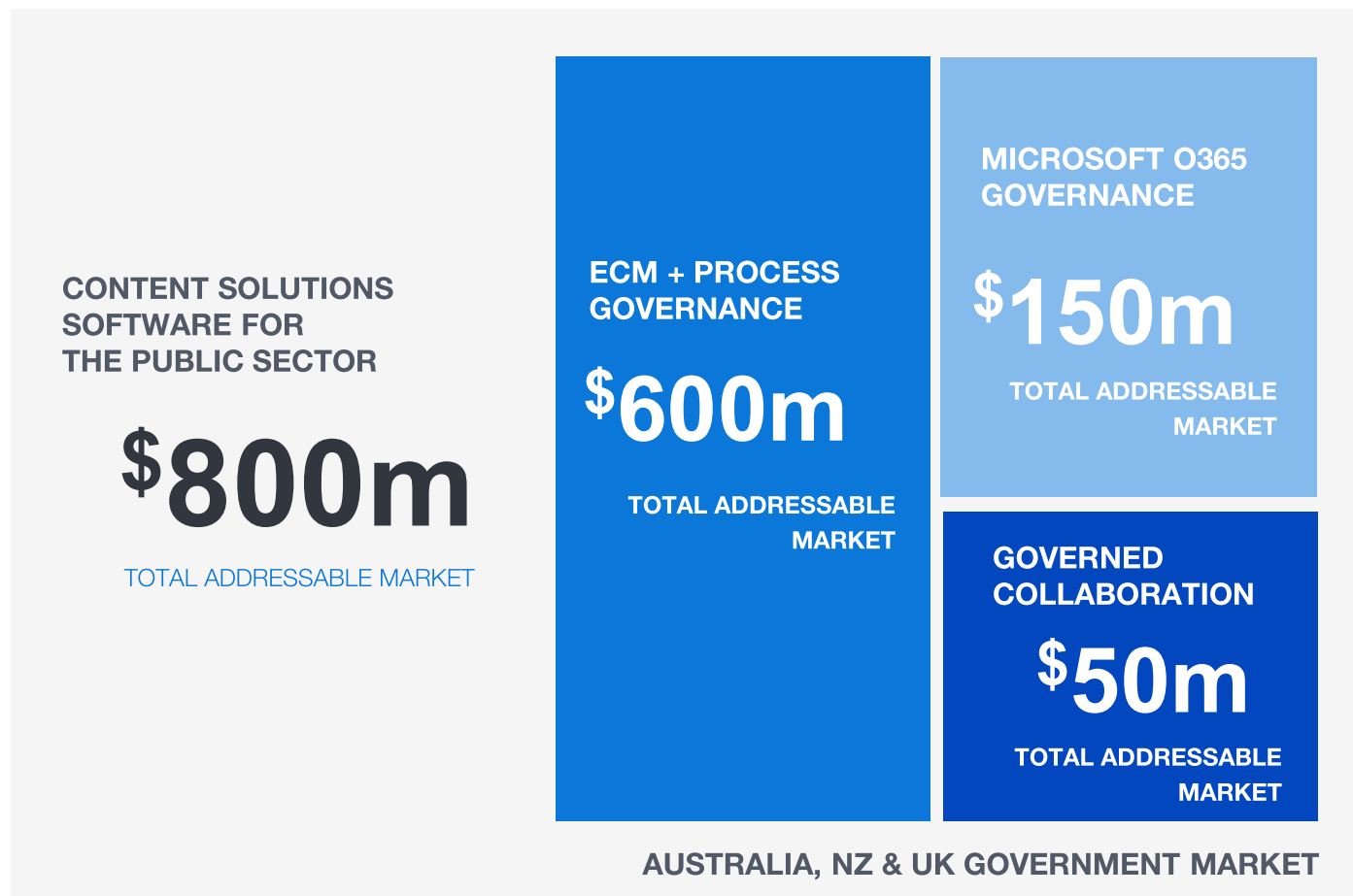
FY2021 Line of business overview
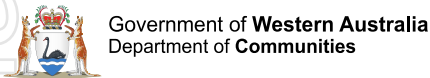
81 CUSTOMERS

HIGHLIGHTS

- **Increased R&D spend** delivered feature enhancements across all products and progressed new product development for release in FY2022.

- Go-Live of final stage of **Objective ECM as-a-Service** at the City of Gold Coast.

- Large win at WA Dept. Primary Industry and Regional Development for **Objective ECM as-a-Service**.

- Significant upgrade in the **Australian Dept. Defence** contract.

- Steady growth in customers' uptake of **Objective Gov365** and ongoing demand for governance of Microsoft Teams.

- **Migration to cloud** – active discussions with most customers.

- Expanded usage of **Objective Connect** within customers: new usages, supporting staff working remotely.

Objective Connect usage and ARR

	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Users ('000)	161	164	167	171	174	178	180	184	188	193	198	204	209	213	218	222	227	232	235	239	247	254	258	263	268
ARR ($AUD)	$3.4m	$3.6m	$3.8m	$3.9m	$4.3m	$4.2m	$4.2m	$4.3m	$4.3m	$4.5m	$4.6m	$4.7m	$5.0m	$4.9m	$5.0m	$5.0m	$5.1m	$5.1m	$5.2m	$5.3m	$5.4m	$5.5m	$5.7m	$5.7m	$5.9m
Connections (millions)	4.58	4.71	4.86	5.18	5.43	5.84	5.94	6.03	6.12	6.57	7.01	7.60	8.02	8.41	8.95	9.42	9.51	9.76	10.28	10.69	11.14	11.76	12.00	12.40	12.89

Connections (millions)   ARR ($AUD)   Users ('000)

Objective

Keystone

Regulatory compliance for highly critical documents.

For both local government and financial services.
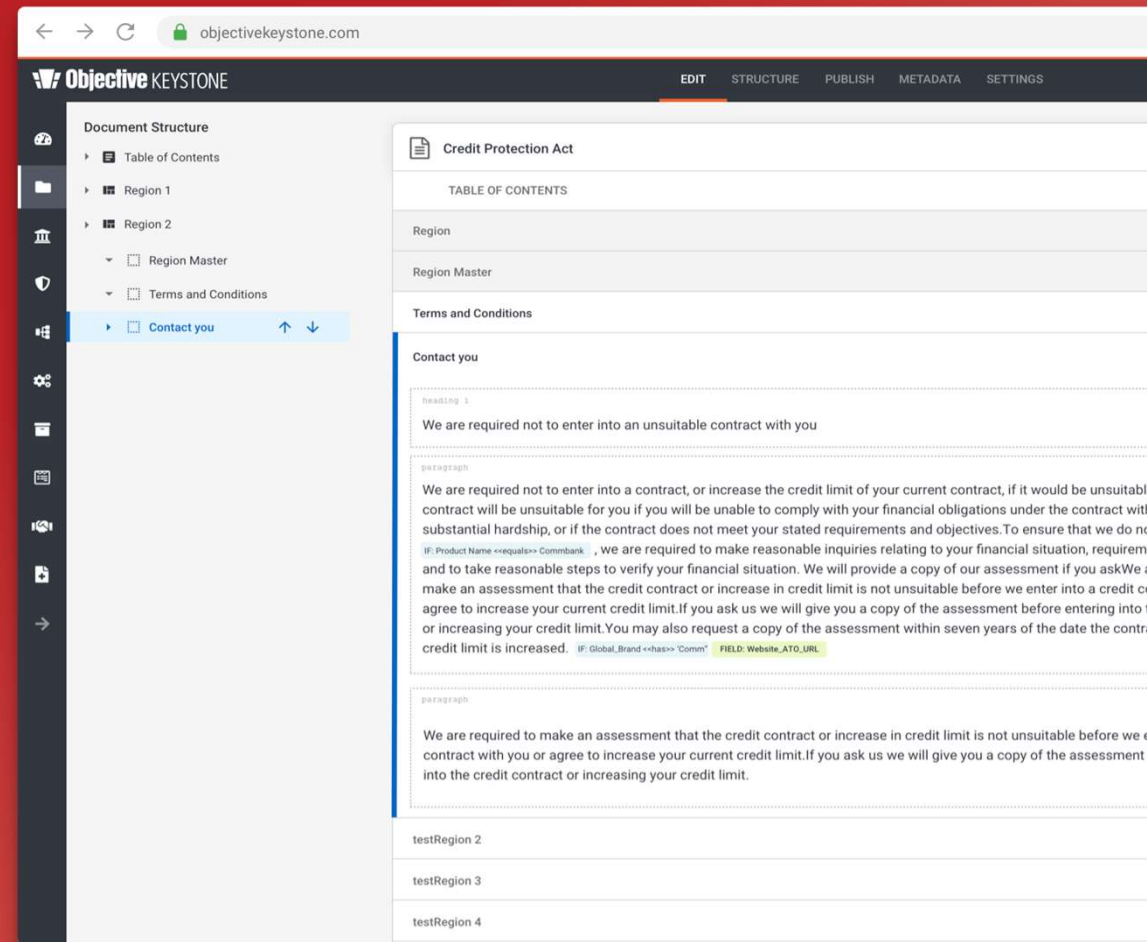
Regulation drives opportunity in target markets

FINANCIAL SERVICES

DEMAND

Industry faces ongoing regulatory change that demands disclosure of product details to customers.

OPPORTUNITY

Accelerated time to market for disclosure documents:

- Product Disclosure Statements (PDS) – market leading position.

- Target Market Determinations (TMD) – new regulation being introduced.

Expansion into new segments of the industry – products beyond wealth management.

LOCAL GOVERNMENT

DEMAND

Publishing large, complex development plans, that articulate the future vision for the local government area. Obliged to capture community feedback and discussion.

OPPORTUNITY

Accelerated plan production fast-tracks development.

Easier capture of community sentiment means efficient and compliant plan adoption.

Objective

Market metrics

TOTAL ADDRESSABLE MARKET

FINANCIAL SERVICES

$30m

**AUSTRALIA & NZ
FINANCIAL SERVICES
MARKET**

LOCAL GOVERNMENT

$80m

**AUSTRALIA, NZ & UK
GOVERNMENT MARKET**

Sources: See appendix

FY2021 Line of business overview

Financial Services and Insurance market

- Objective Keystone sustained market leading position for the production of PDS documents.

- Expanded use case: Objective Keystone now being used to produce Target Market Determinations (TMD) for a number of customers. New regulatory requirements in industry.

Government market

- Released substantial innovation in Geospatial Information System (GIS) integration to enhance the consultation and engagement portal (mission critical systems in Councils).

- Released content merging capabilities that automates time-consuming and error prone manual processes for customers when combining document versions.

User Experience

- Objective IQ for Keystone released for all users.

Objective

Planning & Building Solutions

Creating tomorrow's communities, today.

Encouraging responsible development through efficient and effective assessment with engaged communities.
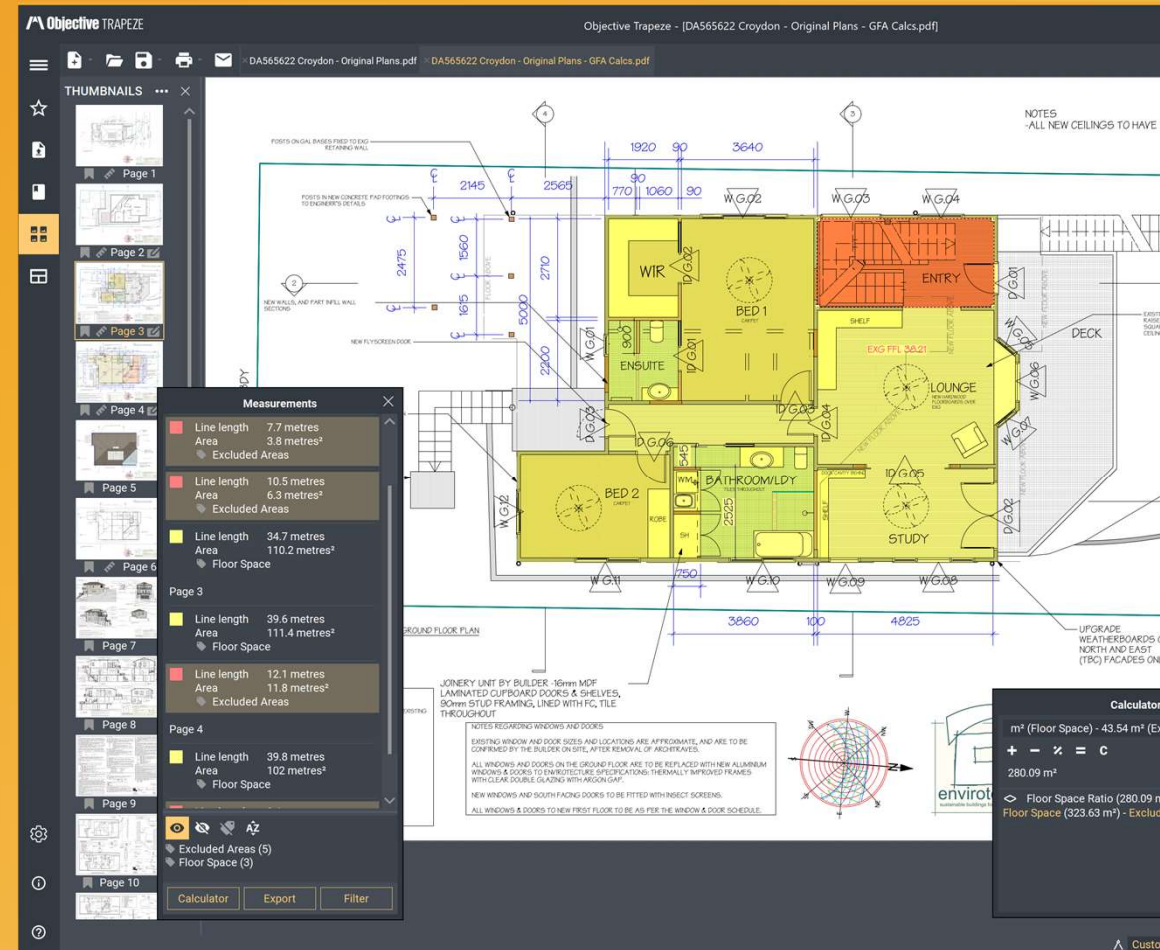
Planning & Building Solutions Drivers

DEMAND

Increasing pace of development means more pressure on councils to process faster.

Increasing scrutiny over quality of building projects creates a concern over public safety which increases the need to prove proper process was followed.

OPPORTUNITY

Transition to digital assessment processes – far more efficient allowing authorities to process more applications without extra resources.

Increased rigor and consistency in assessment to building codes leads to improved public safety.

Objective

personal use only

Market metrics

NEW ZEALAND
80,000
CONSENTS

AUSTRALIA
300,000
CONSENTS

UNITED KINGDOM
400,000
CONSENTS

BUILDING & CONSTRUCTION ECONOMIC CONTRIBUTION:

6%
OF GDP in NZ

9%
OF GDP in AU

6%
OF GDP in UK

Sources: See appendix

Market metrics

TOTAL ADDRESSABLE MARKET

£**20m**
UK, 343 COUNCILS

$**10m**
$AUD, 545 COUNCILS

$**2m**
$NZD, 78 COUNCILS

USA
> 20,000
ISSUING PLACES

CANADA
> 2,400
MUNICIPALITIES

Sources: See appendix

FY2021 Line of business overview

Objective Trapeze

- Accelerated migration to subscription product:
    - 68 customers upgraded from an earlier version of Objective Trapeze to Trapeze Professional.
    - Daily no. of users of Trapeze Professional subscription, now exceed no. users on earlier, perpetual-right-to-use, versions.
    - In Australia, council customers have grown in excess of 200 organisations.
- New-name customers continue to increase year-on-year.
- Volume Calculations functionality released, a key differentiator in the UK market.

Alpha Group and Master Business Systems (MBS) integration

- AlphaOne and GoGet brands retained in market to direct new customer marketing activities to Objective Build.
- Continued investment in both Alpha and GoGet; numerous enhancements released and new customers acquired for both products.
- 1 million+ logins per annum to public-facing portals of AlphaOne and GoGet.

Accelerated development – Objective Build

- Significantly increased R&D investment in this cloud-based, end-to-end planning and consenting automation product.

Objective

RegTech Solutions

Protecting what matters.

Enabling best-practice regulation for fair, safe and sustainable community outcomes.

RegTech Solutions drivers

DEMAND

Increasing levels of regulation across all industries

Protecting the community: citizens, industries and the environment

Mission critical solution for regulators

Mobile access critical for inspection and enforcement on location.

OPPORTUNITY

Digital transformation for regulators: opportunity for greater efficiency and repeatable best-practice

Cross sell opportunities to existing Objective customers

Global applicability: opportunity to meet the same demand in new geographies
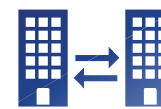
Inter-agency collaboration required in use cases beyond child protection

Objective

ANZ Market Metrics **RegTech Solutions**

COST OF REGULATION

$249bn
TOTAL ECONOMIC COST

PUBLIC SECTOR

$94bn
TOTAL COST

PRIVATE SECTOR

$155bn
TOTAL COST

CURRENT ADDRESSABLE OPPORTUNITY

$27bn
ADMINISTRATION COSTS*

$21bn
ADMINISTRATION COSTS

$67bn
COMPLIANCE COSTS

$134bn
COMPLIANCE COSTS
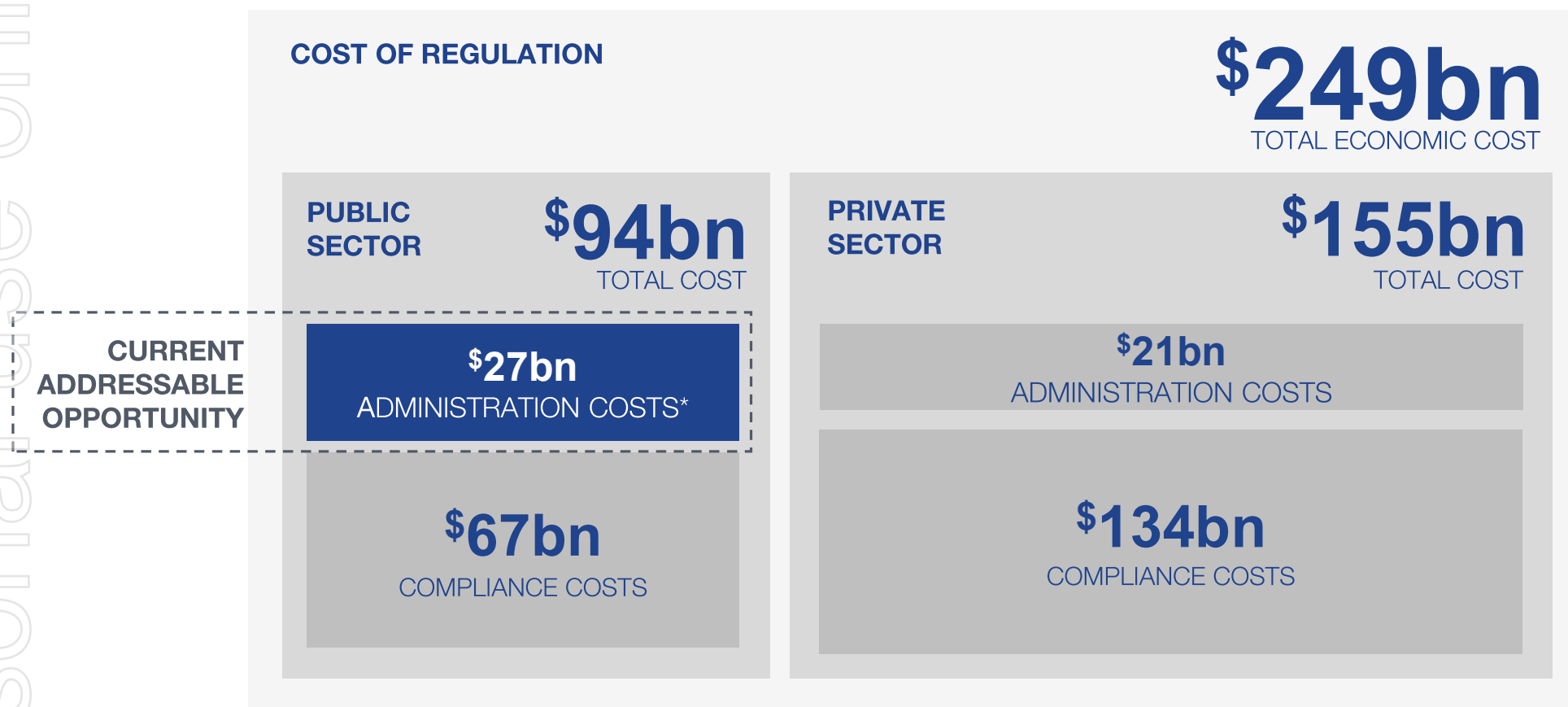
* Total costs of administration of regulation, including software

Sources: See appendix

Objective

FY2021 Line of business overview

Highlights

- Itree integration into Objective completed in H1.

- Record number new Objective RegWorks customers signed; validation of market position as a purpose-built solution for regulation, safety, compliance and enforcement.

- 5-year, $18 million contract with Transport for NSW renewed.

- Objective Reach solution in 8 state and territory agencies progressively rolling out. 5 states sharing data today, remaining 3 to follow in August 2021.

- Released Objective RegWorks mobile app based on Objective IQ; Objective's design language across all products.

- Customers' public-facing portals beginning to adopt Objective IQ design language and are branded Objective RegWorks.

Objective

AGENDA

Objective

Outlook

1

Engineer #**OUTSTANDING** solutions

2

Deliver more opportunities for **Customers**

3

Grow our **Family**

4

Attract **New Fans**

FY2022 Outlook

1

Engineer #**OUTSTANDING** solutions

- Record investment in digital transformation solutions.
- Launch Objective Build - machine learning based planning and consent processing solution.
- Launch Objective Nexus a cloud native next generation ECM solution.
- Release Objective ECM 11 next generation solution for on-premises customers, with on-ramp for cloud based ECM.
- Accelerate RegWorks IQ to support significant customer growth and outstanding user experience.

2

Deliver more opportunities for **Customers**

- Facilitating customers' transition to cloud-first IT strategies.
- Objective ODL/IQ delivering increased user satisfaction across all Objective solutions.
- Driving high quality customer outcomes through expanded Customer Success team.
- Supporting our customers in maintaining information governance whilst adapting to a work-from-anywhere environment.
- Integration with with a broader range of business systems to deliver governance across new and existing infrastructure.

3

Grow our **Family**

- Improved predictability of earnings from subscription revenue and strong cashflow supports on-going investment plans.
- Leverage financial capacity to execute on the right acquisition opportunities.
- Further develop pipeline of opportunities, assessing numerous potential targets.
- Maintain financial discipline around acquisition metrics.
- Deploy proven management systems and processes for post acquisition integration success.

4

Attract **New Fans**

- Strong new customer engagement across all product lines.
- Objective Build to be launched in H2 FY2022.
- Objective RegWorks to be launched in UK Market in H2 FY2022.
- Extending the reach of the Objective brand as a trusted provider of digital government with citizen-facing portals.
- Deepening relationship with Microsoft to support government customer adoption of O365 and Microsoft Teams.
- Expect material revenue and profit growth in FY2022.

Objective

Sources

- https://www.gartner.com/en/newsroom/press-releases/2020-08-05-gartner-forecasts-global-government-it-spending-to-de
- https://www.apsc.gov.au/employment-data/aps-employment-data-31-december-2020-release
- https://www.psc.nsw.gov.au/reports-and-data/state-of-the-nsw-public-sector/state-of-the-nsw-public-sector-report-2020/nsw-public-sector-at-a-glance
- https://vpsc.vic.gov.au/data-and-research/data-facts-visuals-state-of-the-sector/employee-numbers-by-public-sector-organisation/
- https://www.forgov.qld.gov.au/queensland-public-service-workforce-statistics
- https://www.wa.gov.au/government/publications/western-australian-public-sector-quarterly-workforce-report-december-2020
- http://www.dpac.tas.gov.au/__data/assets/pdf_file/0008/558890/Tasmanian_State_Service_Annual_Report_2019-20_-_September_2020.PDF
- https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/publicsectorpersonnel
- https://www.publicservice.govt.nz/our-work/workforce-data/2020-fact-sheet-summary/
- https://www.apra.gov.au/registers
- https://www.olg.nsw.gov.au/public/local-government-directory/
- https://www.lga.sa.gov.au/sa-councils/councils-listing
- https://knowyourcouncil.vic.gov.au/councils
- https://www.lgaq.asn.au/find-council
- https://www.lgat.tas.gov.au/tasmanian-councils/local-government-links
- https://walga.asn.au/About-Local-Government/Online-Local-Government-Directory?letter=
- https://www.instituteforgovernment.org.uk/explainers/local-government
- https://www.lgnz.co.nz/local-government-in-nz/
- https://www.abs.gov.au/statistics/industry/building-and-construction/building-approvals-australia/jun-2021
- https://www.stats.govt.nz/information-releases/
- https://www.gov.uk/government/collections/planning-applications-statistics
- https://nationalindustryinsights.aisc.net.au/industries/construction
- https://www.mbie.govt.nz/dmsdocument/11600-construction-factsheet-december-2020
- https://researchbriefings.files.parliament.uk/documents/SN01432/SN01432.pdf
- https://www.ons.gov.uk/businessindustryandtrade/constructionindustry/articles/constructionstatistics/latest#comparisons-and-contributions-to-the-economy
- https://www2.deloitte.com/au/en/pages/building-lucky-country/articles/get-out-of-your-own-way.html

Objective

Safe harbour

Objective

Digital government.
Stronger communities.

We create software that makes a difference.

Using Objective software, thousands of public sector organisations are developing policies with impact, accelerating processes and delivering innovative services.

We help organisations shift to being completely digital. Where our customers can work from anywhere; with access to information, governance guaranteed, and security assured.

Innovation is our lifeblood. We invest significantly in the ongoing development of our products to deliver outstanding solutions to the public sector and regulated industries.

The result - stronger outcomes for communities and accountability that builds trust in government.

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