ASX ANNOUNCEMENT · 22 JULY 2026

Appendix 4C & Quarterly Activity Report

Q4 FY26 — quarter ended 30 June 2026

Scaling into live volume: Bringing new employers and employees onto the Wrkr platform at a record pace since the commencement of Payday Super — with recognised revenue set to follow contracted demand.

Congratulations to all six of our fund clients, which went live ahead of Payday Super — delivering value for members and employers from day one.

LIVE AHEAD OF PAYDAY SUPER

Rest · AustralianSuper · legalsuper · NESS Super · Prime Super · BUSSQ · Wrkr Direct

Our Fund clients with MUFG Retirement Solutions have gone to market with genuine confidence in the platform — led by **AustralianSuper**, whose Payday Super campaign has been front and centre, from major billboards through to a high volume of digital outreach to members and employers. This, combined with RestPay's social media marketing, has led to a real uplift in enquiries. That is what a successful go-live looks like: our partners are proud to put their brand on the transition.

Wrkr Ltd (ASX: WRK, Wrkr or the Company) is pleased to provide its Appendix 4C and Quarterly Activity Report for the quarter ended 30 June 2026. Following a Q3 defined by proving the operational capability of the platform, this quarter was defined by execution into live volume leading up to the 1 July 2026 Payday Super commencement — record organisation onboarding, our first billion dollars of contributions processed in a single quarter, and the operational build-out to carry that volume.

Consistent with the investment program flagged at our August 2025 capital raise, the Company continued to invest ahead of revenue in the talent, infrastructure and delivery capacity required to convert a contracted pipeline. As a result, **recognised revenue continues to lag onboarded volume by design**. The near-term pace of transactions and SaaS billing is a function of Funds' activation timing, the ATO's tolerance for delay, and the preparedness of the payroll ecosystem, rather than a question of demand.

Early platform momentum

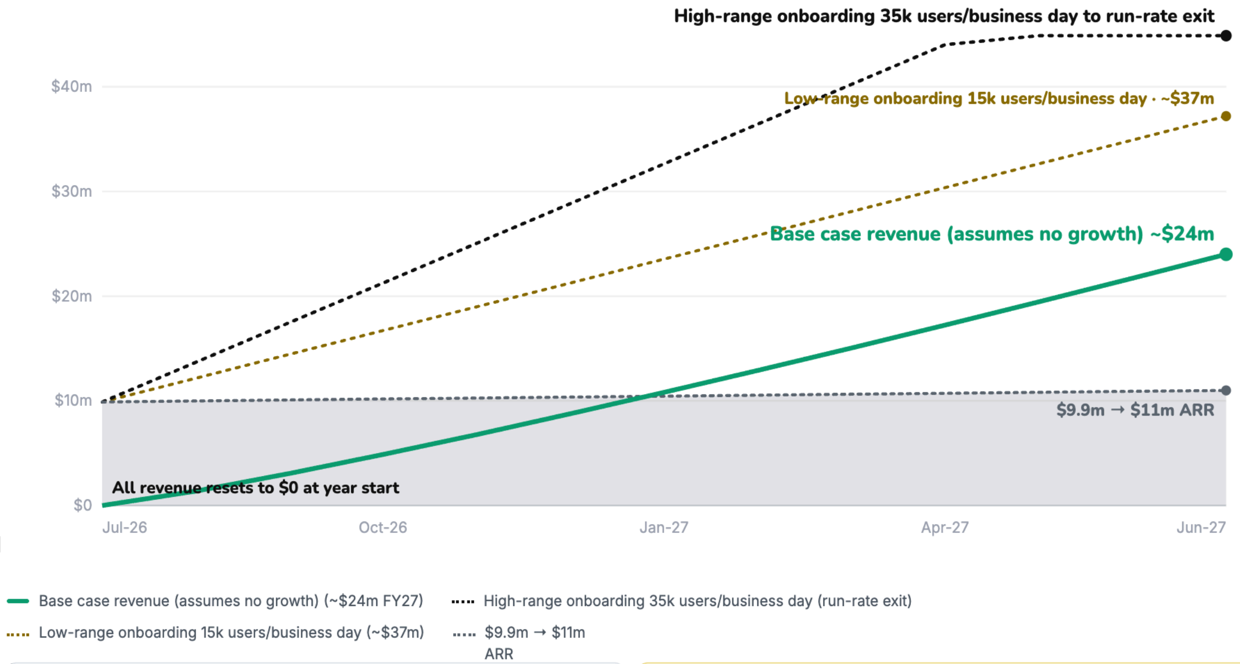
~34,000	>$1B	~$42m	~30,000
New organisations registered on the platform	Contributions processed 1 May – 30 June 2026	Contributions per business day (run-rate, last week)	New member TFNs added every business day since Payday super

Operating metrics are unaudited and drawn from the Wrkr platform KPI export. Contribution and TFN figures are cumulative/run-rate indicators, not recognised revenue.

The build to ARR

FY27 revenue vs ARR run-rate

Revenue resets to $0 at year start and builds across FY27. The **green line** is base case revenue, assuming no new users are added from today. The dotted lines represent the FY27 ARR exit run-rate based on onboarding scenarios of 15,000 versus 35,000 new users per business day.



EXISTING BASE — GROWTH INITIATIVES

Increased fees and transaction-volume pricing flowing through; increased investment and go-to-market on SMSF Hub to benefit from reduced competition.

NEW USERS FROM FUNDS — GROWTH INITIATIVES

Driven by hypercare and feature development. Natural organic user growth is **not baked in**, nor are new value-add features — both represent upside to this line.

Total Wrkr ARR = existing recurring base ($9.9m today, excludes MUFG Fund ARR) + new users from Funds at $7 ARPU (12-month revenue map). Range reflects onboarding of between 15k–35k users/business day. Illustrative shape of the revenue growth to the end of FY27. This table is indicative only and assumes that contracted customers are successfully onboarded and commence recurring billing broadly in accordance with currently anticipated implementation timelines. The table also assumes no material contract cancellations, no material delays in implementation, no material changes to pricing, customers continue to adopt products or services as anticipated and no other significant adverse changes in trading or industry conditions. The table is forward-looking in nature and subject to risks and uncertainties that may cause actual ARR to differ materially.

ARR: Based on FY26 Q4 unaudited recurring revenues. Recurring revenues include contracted revenues and associated transaction fees and exclude once-off and non-recurring fees such as development, integration and implementation fees.

OPERATIONAL HIGHLIGHTS

Proving the platform at scale — and repeating it

Major fund success

Rest Pay is fully live and scaling, with large employers reporting a smooth transition and reduced friction in contribution processing. AustralianSuper has seen high take-up following its production release, validating our accelerated 6-month implementation model. **Over 50,000 new organisations have been invited to the platform by our Funds** — the front edge of the employer transition.

- AustralianSuper migration expected to be completed by December 2026 — data-migration facility to close on completion.
- Rest & boutique funds: SCH Online clearinghouse moved to read-only from July, with some exceptions where required.

MUFG boutique funds — into "Live Brand"

LegalSuper, NESS Super, Prime Super and BUSSQ Super are live and well into their employer onboarding, on the repeatable architecture established with our major partners. SaaS and transaction billing for these funds commences as employer and member volume activates — a timing effect described in the Financial Outlook below.

Strategic pipeline & integrations

Reseller arrangements for Workday are finalised with a robust Q1 FY27 pipeline, and the SAP integration is nearing completion — further automating compliance for large enterprise employers. The ClickSuper migration brings a growing set of payrolls online.

PaidRight

The PaidRight acquisition is performing ahead of plan — meeting cost and revenue expectations over the financial year — and has surfaced early cross-business promotion opportunities across our fund, employer and payroll footprint.

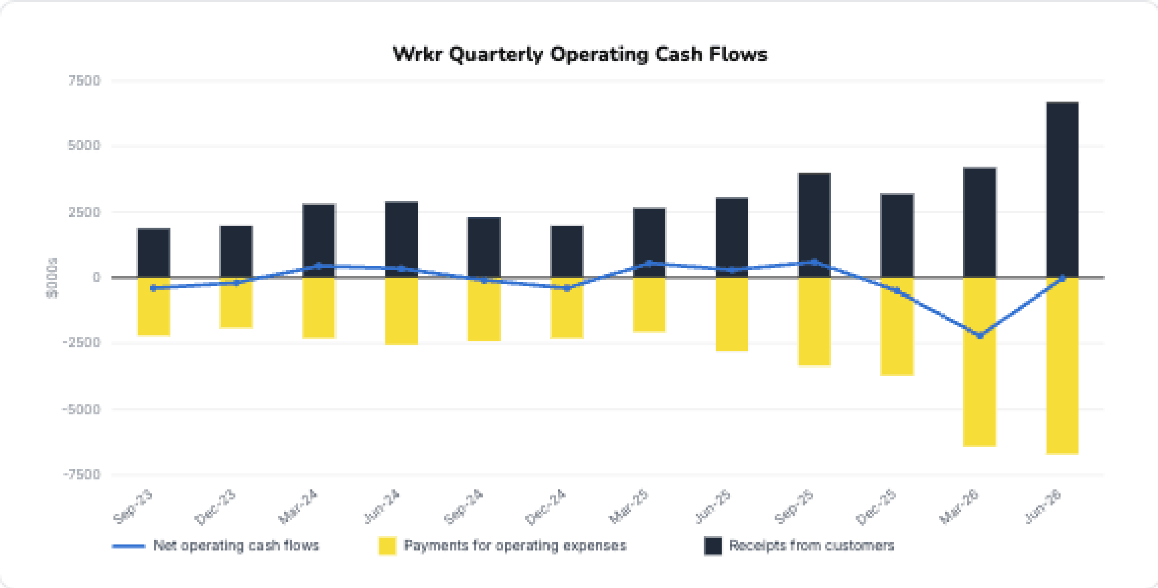
Q4 FY26 FINANCIAL SNAPSHOT

A strong receipts quarter with positive operating cash flow

Operating cash flows for the quarter aligned with contract-delivery requirements and continued investment in post-delivery operations. Figures are unaudited.

$6.7m	$0.5m	$2.7m
Cash receipts from customers	**Net operating cash flow**	**Strategic capital investment**
For the quarter, bringing the FY26 total to $18.2m.	$6.7m of receipts more than covering operating payments.	Net cash used in investing for continued platform investment.

Wrkr quarterly operating cash flows



Cash receipts of $6.7m were driven by

- Payment for the implementation of MUFG's four boutique funds and ongoing data migration activity throughout employer onboarding.
- Marginally higher revenue from Wrkr PAY transactional activity — increased float income from higher interest rates, and SMSF Hub growth following the Australia Post services closure.
- Ongoing feature development of the Beam Platform for Precision Administration Services, including Payday Super readiness.
- **$0.8m** from PaidRight SaaS and remediation services.
- **$0.7m** of annual platform licences paid in advance for ART and MUFG.

Operating payments decreased marginally QoQ from $6.4m to $6.2m

- A full quarter of employee costs are associated with personnel recruited during the prior quarter.
- Lower recruitment and penetration-testing fees in Q4 compared with Q3.
- A full quarter of operating costs relating to PaidRight, following its acquisition in February 2026.

Operating costs are expected to continue to increase marginally in the first half of FY27, as technology and infrastructure expenses scale with transaction volumes, then begin to stabilise in the second half of FY27 as the majority of employers are onboarded. Bringing on additional Funds and payroll platforms may generate additional expenditure in the short term; however, costs will be restricted to align with the implementation and hypercare period.

Operating cash expenditure for the quarter

Category	Amounts
Staff costs	$3.7m
Administration & corporate	$1.9m
Product operating	$0.7m
Advertising & marketing	$0.1m
Finance costs	$0.01m
Related parties (directors' fees)	$0.08m

CONTINUED STRATEGIC CAPITAL INVESTMENT

Investing through the go-live and beyond

Wrkr continued to invest in its platforms, including the launch of same-time payment capability both into and out of the clearing house, the regulatory requirements of Payday Super messaging and operability, the Wrkr small-business clearing house offer, and PaidRight platform SaaS feature improvements.

Continued investment in the Wrkr platform is expected over the next six months as feedback from MUFG, superannuation funds and employers is incorporated into the product roadmap. Development will focus on enhancing user experience, reducing friction across the platform to support customer adoption, and operational efficiencies.

Investment in the PaidRight platform will also continue to support its integration with the Wrkr platform and to prepare the business for the potential opportunity to deliver PaidRight services to the extensive employer base accessible through Wrkr's partnership with MUFG — enabling future cross-selling opportunities while maintaining the scalability and functionality of the platform.

FINANCIAL CONTEXT & OUTLOOK

Wrkr Platform: recognised revenue lags the volume of onboarded employers

The operating result reflects two deliberate, well-understood dynamics rather than any change in demand:

1 Investment ahead of revenue

We front-loaded delivery headcount, infrastructure and direct-to-market marketing to achieve the go-live. This increases near-term operating expenses ahead of the revenue they unlock.

2 Invoicing follows activation

SaaS and transaction revenue for the MUFG funds is invoiced not when employers are onboarded but when the employers start making contributions. Wrkr is seeing the volume of contributions made by employers increase post-Payday Super commencement. Transactional revenue will continue to grow as more contributions are made and invoiced.

PaidRight platform — preparing to scale SaaS product offering

PaidRight's revenues and costs were fairly neutral in FY26. However, post-acquisition saw a reduction in remediation services revenue and a focus by the team on converting these contracts from service-based to monthly ongoing SaaS revenues. This interim and short-term focus has contributed a negative EBITDA result post-acquisition of approximately ($0.5m) to the Wrkr group FY26 result. Investment in the PaidRight platform will continue to support its integration with Wrkr and strengthen its scalable SaaS offering for long-term growth opportunities.

Timing delayed, not demand

Taken together, these dynamics mean the financial year's negative EBITDA is expected to be approximately ($6m). The Board wishes to be explicit that whilst this is behind where we had hoped to be for FY26, the variance reflects a delayed timing of onboarding and initial transactions rather than reduced demand expectation: it is fully explained by (i) investment deliberately front-loaded ahead of revenue, and (ii) contracted revenue that is pending material employer onboarding and contributions processing. This figure is unaudited and may be subject to change.

CEO COMMENTARY

"This quarter, Wrkr moved from proving the platform to running it at scale. Record onboarding and our first billion dollars of contributions quarter show the demand is real, with employers, users and transaction volumes scaling up now."

"We invested ahead of revenue to carry the go-live, and — as with any platform business — recognised revenue follows activation. We remain focused on converting our contracted pipeline into recurring revenue. We are delivering to our Fund clients and our Wrkr direct customers."

— Trent Lund, Chief Executive Officer

BUSINESS OUTLOOK

A clear runway into FY27

Wrkr is a key beneficiary of the Payday Super shift. Our infrastructure — Clearing House, Gateway, branded employer portal and member onboarding — is already delivering for Australia's largest funds and early-adopting payroll providers. While iconic businesses and large employers moved decisively to ensure readiness, we anticipate a more phased adoption curve for the mid-market and small-business segments, many reliant on the timing of their payroll-system upgrades.

We expect transaction- and SaaS-based revenue to scale between now and December 2026 as these segments transition and billing links to live volume. We view this as the natural phasing of the legislative rollout — the platform is prepared to capture the volume as it arrives.

Wrkr's Chief Executive Officer (Trent Lund) and Chief Financial Officer (Karen Gilmour) will share further details in a shareholder presentation —Wrkr Quarterly, Capital Raise and Outlook:

Tuesday, 28 July · 9:30 – 10:30am

Time zone: Australia/Sydney

Google Meet joining info

Video call link: **https://meet.google.com/mkz-stvq-rku**

Or dial: (AU) +61 2 9051 3808 PIN: 595 792 715#

More phone numbers: https://tel.meet/mkz-stvq-rku?pin=8728103417633

This Quarterly Activity Report and the attached Appendix 4C (Quarterly Cash Flow report) have been authorised for release by the Board of Wrkr.

For further information, please contact: Trent Lund, CEO — trent.lund@wrkr.com.au

ABOUT WRKR LTD

Compliance & payments infrastructure for Australian super

Wrkr Ltd (Wrkr) (ASX: WRK) is an Australian financial technology company founded and listed on the ASX in 2016. Wrkr provides compliance and payment software solutions to create efficiencies for Super Funds, payroll service providers, and both large and small Australian employers. The company has four core offerings:

- **Wrkr PLATFORM** — a modern cloud-based compliance platform for handling messaging with the ATO (SuperStream, STP 2.0, PEPPOL, SBR and State authorities) and orchestrating payment processing for worker pay and super contributions for Fund Administrators and Payrolls.
- **Wrkr PAY** — a superannuation gateway, clearinghouse and payment-handling solution for processing employee pay and super contributions for Payrolls and Superfunds. This product includes Wrkr SMSF Hub, providing ATO messaging and contributions compliance for SMSFs.
- **Wrkr READY** — a white-label employee onboarding solution to manage the compliance steps (stapling, super choice, TFN and Tax Declaration) during onboarding of full-time and casual workers.
- **Wrkr PaidRight** — a payroll compliance system that lets Australian payroll, finance and HR teams review their entire payroll in minutes before pay goes out, not after — empowering these teams with rapid reviews and workflow tools to solve payroll issues themselves.

IMPORTANT INFORMATION

The information provided in this announcement is accurate as of the publication date and may be subject to change. It is noted that the financial results included in this announcement are unaudited and may be subject to change.

Investors should be aware that certain financial measures included in this announcement are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP' financial measures within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non-IFRS financial information / non-GAAP financial measures include EBITDA and EBIT. The Company believes the non-IFRS financial information / non-GAAP measures provide useful information to users in measuring the financial performance and conditions of the Company. The non-IFRS financial information / non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information is not a measure of financial performance, liquidity or value under the IFRS and may not be comparable to similarly titled measures presented by other entities and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information / non-GAAP financial measures included in this presentation.

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of Wrkr Ltd to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions, regulatory environment, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, Wrkr Ltd assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, Wrkr Ltd and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release. This release should be read in conjunction with Wrkr Ltd's ASX announcements and releases.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Wrkr Ltd

ABN	**Quarter ended ("current quarter")**
50 611 202 414	30 June 2026 (Quarter 4)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	6,681	18,173
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(681)	(1,843)
	(c) advertising and marketing	(10)	(154)
	(d) leased assets		
	(e) staff costs	(3,727)	(11,885)
	(f) administration and corporate costs	(1,886)	(6,405)
1.3	Dividends received (see note 3)		
1.4	Interest received	97	497
1.5	Interest and other costs of finance paid	(1)	(8)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	(22)	(22)
1.9	**Net cash from / (used in) operating activities**	**451**	**(1,647)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(41)	(897)
	(d) investments	(2,737)	(7,953)
	(e) intellectual property		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		6
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets	50	50
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		1,173
2.6	**Net cash from / (used in) investing activities**	**(2,728)**	**(7,621)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		15,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(887)
3.5	Proceeds from borrowings	191	191
3.6	Repayment of borrowings	(38)	(195)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(164)	(374)
3.10	**Net cash from / (used in) financing activities**	**(11)**	**13,735**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	12,484	5,729
4.2	Net cash from / (used in) operating activities (item 1.9 above)	451	(1,647)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,728)	(7,621)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	13,735
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**10,196**	**10,196**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	56	4,767
5.2	Call deposits	10,140	7,717
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**10,196**	**12,484**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	153	153
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	153	153

7.5	**Unused financing facilities available at quarter end**	0

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Loan Facilities
$191,159.32 Premium Funding Agreement
Lender: Clearmatch Originate Pty Limited
Insurance Premium Funding
First Instalment Date 14/05/2026
Last Instalment Date 14/02/2027
Flat Interest Rate 4.29%
Balance payable at 30 June 2026 $152,927.46

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	451
8.2	Cash and cash equivalents at quarter end (item 4.6)	10,196
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	10,196
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 21 July 2026...

Authorised by: ....The Board...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.