



Jayex Technology Limited

2021 Annual General Meeting

Welcome to the Jayex 2021 Annual General Meeting here at the offices of our Auditor, William Buck. Today's meeting will deal with the formal matters of the AGM and there will be no formal presentation today. 2021 continued to bring many challenges from the COVID-19 pandemic and this impacted the business and its ability to grow and thrive during the year.

The focus of Jayex is providing technology through development within, acquiring, licencing or partnering that can be utilised in delivering services to GP clinics to enable and enhance the relationship that they have with their patients. Historically this has been in demographic patient information and while we are continually looking to extend into some clinical support services, we have not found any suitable technology but will continue our search.

Significant events during the year

- Renaming of the business Jayex Technology Limited to align with our focus on technology delivery and the name of the UK operating entity.
- Divestment of the Acute (hospital) business which was finalised in April 2021.
- Undertaking a share placement in May 2021 and raising \$570,000 before costs.
- Jayex subsidiary WHL obtaining a Cannabis Cultivation licence in New Zealand.
- Signing an agreement in July 2021 to invest up to \$2m into Brainworks for an approximate 14% stake in that company, in part to be funded by a rights issue that was conducted in August 2021.
- Launching a rights issue offer raising \$1.83m at a ratio of 1:3 in August 2021 and ultimately closed raising approximately \$720,000 before costs.

Post year-end events worth noting

- Trading in the first quarter 2022 which was much improved and, as set out in the Company's March 2022 Appendix 4C lodged with the ASX, cash receipts were \$2.07m besting the similar period in 2021 of \$1.27m.
- Appointment of Ryan Chana as Head of Growth and now the Chief Operating Officer from April 2022.
- Promotion of Nick Harper from Executive Director to Director Product and Development.
- Offer to purchase WHL received from Bioarc Ltd.

Further details on Operations

The Company continued its transition to a pure software company, focussing on the Jayex Connect platform as the principal communications portal. The SaaS Jayex Connect platform is now the dominate product sold by Jayex and we continue to add new modules to increase the offer to all of our customers. The Survey module is now live and the Campaign module is targeted to be launched in July.

This software focus has also changed the way we deliver new product and installations with all work now being done from the cloud as opposed to shipping finished units from the warehouse. Other

Jayex Technology Limited
(ACN 119 122 477)

Level 4, 100 Albert Road, South Melbourne, VIC, 3205
T: +61 3 9692 7222 | W: <https://www.jayex.com/en-au/>



aspects impacted are the scaling up of our in-house cybersecurity, certifications and other standards. This has allowed us to register on NHS and other government frameworks for tenders both improving accessibility to, and margin from, won tenders.

The NHS, through the Clinical Commissioning Groups (CCG) and Integrated Care Systems (ICS), is reshaping the engagement of the British public with healthcare services, developing diagnostic and treatment pathways that for the first time do not necessarily commence with the GP.

Australian and New Zealand operations suffered the most under COVID-19, the operations here in Australia have been minimised with all but day to day functions transferred to UK. As at the end of May 2022 all physical operations save one support personnel will have been migrated to the UK.

Brainworks

As to Brainworks, the principal aim of the investment was to gain access to the technologies within the company for its smart AI technology and its emerging set of innovative diagnostic tools. Ultimately the investment amount committed and paid was US\$1m and the Company retains a stake of around 7%.

Brainworks is currently exploring an Initial Public Offering which may be here in Australia later in the year. Backed by growth in its US testing business, this business has focussed on contract testing of COVID-19 for corporate and government departments.

WHL

In relation to WHL, the Board has reviewed the offer from Bioarc Ltd to purchase WHL and has requested further information.

2022

The UK will be the main focus for Jayex over the coming year, being the market we are best placed and most recognised within. In 2022 we will continue to search for complimentary acquisitions, licencing and partnering opportunities that are cash positive and complementary to Jayex.