COMPANY UPDATE

31 March 2016, Sydney, Australia: 8common Limited (“8common” or the “Company”) (ASX: 8CO) is a global performance and productivity software company that focuses on delivering solutions to enterprise and government clients in Australia, North America and Asia. 8common provides investors with unique and valuable exposure to software as a service (“SaaS”) and cloud-based technology markets.

INVESTMENT HIGHLIGHTS

- Track record of identifying and executing value-accretive acquisitions in high growth sectors
- Loyal blue-chip and government customer base with high customer retention and stable long term contracts
- High quality mix of predominantly recurring and transaction based revenue
- Revenue growth driven by increasing existing client ARPA (Average Revenue Per Account) and new client wins
- expense8 capturing a sizeable portion of the Travel & Expense Management opportunity in Australia; global SaaS market expected to hit US$12B by 2018
- Strong and growing network of strategic partners who can be leveraged to access new markets and revenue streams
- Significantly undervalued in comparison to peers; current valuation does not reflect 8common’s existing business and growth opportunities through valuable exposure to SaaS and cloud-based technology

NEAR TERM MILESTONES

- Continued growth in demand for SaaS services in Asia-Pacific market
- Increasing monthly recurring income from cloud-based delivery model
- Continued migration of customer base to the cloud, generating more consistent cash flows
- Continued assessment of potential value-accretive and synergistic acquisition opportunities

Executive Chairman Nic Lim said: “We are very pleased with the strong growth and continued performance across our product platforms. The next 6-12 months represents an exciting period for the Company as we continue to migrate clients onto our cloud-based platform and deliver strong organic growth through cross-selling opportunities and increased market reach.”

For more information, please contact:

Nic Lim
Executive Chairman
E: nic@8common.com

Nick Gonios
Chief Executive Officer
E: nick.g@8common.com

www.8common.com
Investment highlights

8common provides unique and valuable exposure to software as a service ("SaaS") and cloud-based technology

- Track record of identifying and executing value-accretive acquisitions in high growth sectors

- Loyal blue-chip and government customer base with high customer retention and stable long term contracts

- High quality mix of predominantly recurring and transaction based revenue

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Corporate overview

Revenue-generating software and services company, well positioned for strong growth

Company overview

- A focused software company with global operations
- Develops software products that **help companies control costs and boost productivity**
- Long standing client base of prominent corporations and government bodies in Australia, North America and Asia for over 20 years
- Board and management interests are aligned with shareholders through their 32%+ shareholding

Financial information

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share price (30-Mar-16)</td>
<td>A$0.20</td>
</tr>
<tr>
<td>Shares on issue</td>
<td>56.9m</td>
</tr>
<tr>
<td>Market capitalisation</td>
<td>A$11.4m</td>
</tr>
<tr>
<td>Cash (31-Dec-15)</td>
<td>A$0.3m</td>
</tr>
<tr>
<td>Debt (31-Dec-15)¹</td>
<td>A$1.2m</td>
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<tr>
<td>Enterprise value</td>
<td>A$12.3m</td>
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Share price performance

.top shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kah Wui “Nic” Lim – Executive Chairman</td>
<td>20.0%</td>
</tr>
<tr>
<td>Zenyen Limited</td>
<td>16.6%</td>
</tr>
<tr>
<td>Nyap Liou “Larry” Gan – Non-Executive Director</td>
<td>8.9%</td>
</tr>
<tr>
<td>Other Directors and management</td>
<td>3.4%</td>
</tr>
<tr>
<td>Top 20 shareholders</td>
<td>79.4%</td>
</tr>
</tbody>
</table>

Source: IRESS

¹ Unsecured convertible notes which have a maturity date of 5 November 2016 and an 8% interest rate p.a., they will convert at the higher of A$0.26 or 15% discount to 15 day VWAP
Highly skilled and experienced Board and management team, invested in 8common’s success

- Board made up of renowned leaders in the technology industry, having held senior management positions with top global technology companies including Microsoft and Yahoo and other multinational corporations including Accenture and Fujitsu
- 8common’s team brings together strong technical backgrounds with deep financial and corporate expertise

**Executive Board Members and Management**

**Kah Wui “Nic” Lim – B.Com & L.L.B – Executive Chairman**
- Web 1.0 veteran who co-founded Catcha in 1999 and continues to invest in early stage technology companies via 8capita
- Worked at UBS, Credit Suisse and Morgan Stanley (Investment Bank)

**Nick Gonios, B.Sc – CEO**
- Co-founder, investor, executive of various early stage technology companies and extensive experience running companies specialising in marketing services
- Senior roles in large multinational companies, including Microsoft, OpenText and Fujitsu

**Zoran Grujic, CA, B.Comm (Accounting) – Executive Director, CFO & Company Secretary**
- Over a decade of experience at leading Australian accounting firms
- Held senior finance roles at Moraitis Group, Australian Institute of Management and Couriers Please

**Non-Executive Board members**

**Nyap Liou “Larry” Gan, FCCA FCCA, CA(M) – Non-executive director**
- Spent 26 years at Accenture, including time spent as Managing Partner of various divisions and managing the company’s multi-billion dollar Venture Fund for the Asia-Pacific region
- Notable past and present board memberships include iProperty Limited, Maybank Investment Bank, RevAsia (previously Catcha Media), Tanjong PLC

**Grant McCarthy, B.Bus – Non-executive director**
- Experience in technology, finance and corporate advisory
- A co-founder and partner at Asia Pacific Growth Management
- 8 years experience at Yahoo

**Adrian Bunter, CA, B.Bus (Accounting) – Non-executive director**
- Executive director of Venture Advisory, a TMT financial advisory firm
- Over 20 years experience in accounting, audit, finance and corporate advisory roles
Global forecast for SaaS market is US$12bn+ by 2018, driven by strong adoption by government and corporate entities

**SaaS and the global software market**
- Growth in mobile usage and cloud computing has driven a move from supplying in-house, or onsite hosted products, to increased engagement in a SaaS business model
- SaaS is expected to be a US$12bn+ market in 2018
- SaaS market represents only 2% of the global software market
- SaaS growth driven by government and corporate entities

**SaaS market growth forecast (US$bn)**

**Why SaaS?**
- *Reduced IT costs for businesses* – No need for organisations to manage the direct and indirect costs of software upgrades, maintenance and storage
- *Flexibility* – Greater flexibility to meet changing business demands
- *Increased productivity* – Greater productivity as software can be accessed from a broader range of locations
- *Enhanced user experience* – More seamless updates and powerful software packages

**Why invest in a cloud-based delivery model?**
- *High barriers to entry* – Due to difficulties in accessing software and significant challenges around ground-up development of software in-house
- *Reliable recurring revenue stream* – Reliable, monthly revenue providing more stable operating cash flows to assist long term growth

*Source: Frost & Sullivan estimates*
8common is very focused on organic growth while continuing to assess inorganic growth opportunities.

**8common’s growth strategy**

- **Build towards a leading market position** with existing products and a strong team in place driving growth.
- **Identify new product opportunities** with a large potential market which can leverage existing customer networks.
- **Inorganic growth** through assessing and implementing strategic revenue accretive acquisition opportunities which significantly enhance the existing product offering.
- **Organic growth** driven by the redeveloped product platforms for expense8 and perform8, cross-selling opportunities and the efficient management of strategic partners that drive greater market reach for products.

**Strategic business model**

- **Identify** enterprise software products with a large and growing addressable market.
- **Acquire** established products with a solid client base and sound financials.
- **Grow** through sales and marketing, enhancing products and leveraging shared services.
Strategic business model (cont)

Providing exposure to a low risk, growth focused software company that is building dominant positions on the back of existing revenues

Product growth life-cycle

<table>
<thead>
<tr>
<th>Identify</th>
<th>Acquire</th>
<th>Enhance</th>
<th>Transition</th>
<th>Grow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identify product opportunity with a large addressable market, and which complements existing suite of 8common products</td>
<td>Effectively ‘acquire’ R&amp;D through strategic revenue-accretive acquisition opportunities, generating diverse revenue streams</td>
<td>Re-develop and enhance acquired products to optimise synergies with existing products and organic growth opportunities</td>
<td>Transition existing customers onto newly re-developed product platforms, typically with long term multi year contracts</td>
<td>Re-developed product platform optimised for organic regional and global growth through increased sales and marketing</td>
</tr>
</tbody>
</table>

8common’s product life cycle leads to a de-risked SaaS proposition

- Diversified product suite with complementary attributes
- R&D is effectively ‘acquired’ through strategic and revenue acquisitions
- Many small-cap companies are only at product validation stage while 8common is successfully growing its client base and increasing product usage and the number of transactions
- Currently generating revenue with promising growth from organic and inorganic sources
- Each core product generates diverse revenue streams comprising implementation, platform and usage fees
- Software sales team already in place with extensive experience in the industry
- Long term and ‘sticky’ relationships with loyal blue-chip corporate and government agency customer base
- Long term multi year contracts in place with existing customers
- High customer retention rate and diversified geographic revenue with access to growing Asian market
Proven track record

Proven track record of successful acquisitions and partnerships alongside strong organic growth

August 2014: 8common listed on the ASX, raising A$3.5m at A$0.25 per share

November 2014: Strategic partnerships with Microimage, MobileAds and Dynamic Creative

May 2015: Acquired Clicksold and RealPageMaker

December 2015: Strategic partnership with QBT, a subsidiary of Helloworld

January 2016: Board and management changes, with Nick Gonios appointed CEO

February 2016: Strategic partnership with Fortune Travel (Singapore) and Sunway Travel (Malaysia)

October 2014: Strategic partnerships with Airplus and Amadeus

January 2015: perform8 established after acquiring Centre for Organisational Innovation

June 2015: Client wins for 8common include Transport for NSW, NSW Department of the Attorney General and Justice, and the NSW Department of Education

December 2015: Non-renounceable rights issue announced to raise up to A$972k

August 2015: Woolworths first to move to the new expense8 platform
Importance of strategic partnerships

Strategic partnerships drive greater market reach and enhanced user experience, as well as being vital to winning government clients

8common’s strategic partnerships

- 8common’s strategic partnerships and collaborations are an important part of its growth strategy and ongoing business
- These partnerships drive greater market reach and enhanced user experience by:
  - Seamlessly integrating products into potential client’s systems by providing single interface for the end-to-end booking process and saving time for users of 8common’s products (online travel booking through Amadeus can be entered automatically into the expense8 system)
  - Increasing cross-selling opportunities for both the expense8 and perform8 products
  - Accessing a large pool of potential clients in various regions consisting of federal governments, state governments and multi-national corporates (strategic partnerships with QBT and Amadeus in particular have been vital to winning government clients)
# 8common has an enviable blue-chip corporate and government customer base

<table>
<thead>
<tr>
<th>Australian Government</th>
<th>Woolworths</th>
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<tbody>
<tr>
<td>Northern Territory Government</td>
<td>brother</td>
</tr>
<tr>
<td>KONE</td>
<td>amcor</td>
</tr>
<tr>
<td>Edith Cowan University</td>
<td>MITRE 10</td>
</tr>
<tr>
<td>University of Tasmania</td>
<td>Roche</td>
</tr>
<tr>
<td>University of Canberra</td>
<td>Boral</td>
</tr>
<tr>
<td>NSW Government</td>
<td>7-Eleven</td>
</tr>
<tr>
<td>NSW Police Force</td>
<td>Chobani</td>
</tr>
<tr>
<td>Australian Government</td>
<td>NSW Government</td>
</tr>
<tr>
<td>Department of Education &amp; Communities</td>
<td>Transport for NSW</td>
</tr>
<tr>
<td>Australian Taxation Office</td>
<td>8common Limited (ASX:8CO)</td>
</tr>
<tr>
<td>The Treasury</td>
<td>AEC (Australian Electoral Commission)</td>
</tr>
<tr>
<td>George Weston Foods Limited</td>
<td>Adelaide City Council</td>
</tr>
<tr>
<td>Australian Government</td>
<td>BORAL</td>
</tr>
<tr>
<td>Department of Defence</td>
<td>SIMS Metal Management</td>
</tr>
<tr>
<td>Broadcast Australia</td>
<td>Rabobank</td>
</tr>
<tr>
<td>Fremantle Media</td>
<td>Simplot</td>
</tr>
</tbody>
</table>
8common’s current valuation does not reflect its business and growth opportunities through exposure to SaaS technology

- 8common’s larger market capitalisation peers trade on significantly higher revenue multiples than 8common, suggesting significant upside for the Company
- 8common’s smaller market capitalisation peers are generally not as diversified on a product or geography basis, yet still trade on higher multiples

**Market capitalisation (A$m) and revenue multiples of ASX-listed peers**

<table>
<thead>
<tr>
<th>8common (8CO)</th>
<th>Manalto (MTL)</th>
<th>Urbanise.com (UBN)</th>
<th>Dubber (DUB)</th>
<th>Reffind (RFN)</th>
<th>Knosys (KNO)</th>
<th>1-Page (1PG)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>8</td>
<td>102</td>
<td>49</td>
<td>38</td>
<td>23</td>
<td>194</td>
</tr>
</tbody>
</table>

**EV / LTM revenue**

| 930x          | 10x           | 145x            | 211x        | 39x         |

**Source:** Bloomberg, company reports

**Note:**
1. LTM = last twelve months of reported revenue accrued through operations
Cloud conversion and revenue model

Customers on 8common’s cloud-based platform typically spend 50-100% more annually, with conversion program well-progressed

Conversion to a cloud-based platform

- The traditional approach is to host software on the customer’s premises (onsite software)
- 8common uses a cloud-based platform to make software available to customers over the internet
- This model has lower fixed costs and reduced per customer costs allowing 8common to scale rapidly so there is no practical upper limit to the size of the Company’s client base
- To date, 8common has successfully converted 70% of its existing customer base to the cloud, with onsite clients to be upgraded to the cloud from April 2016 onwards
- 50-100% increase in annual spend from converted clients, as use of more features leads to higher numbers of users on the platform and higher transaction volumes

Diverse revenue streams

8common’s strategic business model creates diverse revenue streams comprising platform-based, transaction-based and ad-hoc revenue

- **Platform-based**
  - Recurring month-on-month revenue
  - Monthly fee includes basic support and access to product platform

- **Transaction-based**
  - Subscription fee based on number of users
  - Usage fee based on number of transactions entered onto product platform

- **Ad-hoc**
  - Implementation fee invoiced once-off on signing of new customer contract
  - Revenue for other ad-hoc services (e.g. design)

1. Cloud conversion metrics above are based on the percentage of 8common’s forecast revenue
8common’s re-developed flagship travel and expense ("T&E") management product is a top tier product in its class

About expense8

- User-friendly product allowing organisations to enter, manage, reconcile and approve business and travel expenses
- Operational and generating revenue since 1998
- SaaS and on-site hosted
- Used in 11 countries
- Uniquely organisation-friendly features include:
  - Built-in awareness of tax legislation allowing for automatic determination of taxable status, guidance wizards for specific expenses and accurate calculations of allowances
  - Advanced reporting dashboard allowing for unprecedented visibility into employee expenses
  - Integration with strategic partner like online travel booking through Amadeus
  - Automated electronic funds transfer, which allows for flexible reimbursements

Revenue performance (A$m)

<table>
<thead>
<tr>
<th></th>
<th>1H 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual contract revenue</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>SaaS revenue</td>
<td>0.3</td>
<td>0.4</td>
</tr>
<tr>
<td>Other revenue</td>
<td>0.3</td>
<td>0.2</td>
</tr>
</tbody>
</table>

Opportunities for growth

- Primary focus on Government in Australia whilst geographic expansion continues, buoyed by growing demand for SaaS-delivered, T&E solutions
- Converting existing clients from annual to SaaS revenue results in a short term reduction in the comparative period as these revenues are reflected monthly
- Ongoing introduction of new features
8common’s global employee engagement and productivity solution is set to grow through new clients and a growing reseller network

### About perform8

- Business survey solution platform assisting managers in driving post-survey changes to align with business objectives
- Acquired in January 2015
- SaaS and on-site hosted
- Used in 7 countries
- ‘Bottom up’ approach allows employees to be responsible for implementing the change instead of managers
- Uniquely organisation-friendly features include:
  - Intuitive display of survey results presented in an accessible format and filtered by demographic
  - Action planning tool allows for the creation of tasks to address specific survey responses and assigned to team members feeding into an overall organisation action plan
  - Implementation tool gives managers effective oversight of the status of the organisation action plan to implement the desired change

### Revenue performance (A$m)

<table>
<thead>
<tr>
<th></th>
<th>1H 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not applicable</td>
<td>0.1</td>
<td></td>
</tr>
</tbody>
</table>

### Opportunities for growth

- Optimised for scalability following development of new product platform
- Pipeline of further strategic partnerships and solid government entity and blue-chip corporate client wins
- Focus on sales and new customer acquisition initiatives following completion of product development
A solution for realtors in North America and Asia that delivers geographically diversified revenue streams

About realtors8

- Provides a simple and user-friendly suite of tools that help realtors build, improve and maintain their websites as well as market and promote their businesses
- Operational and generating revenue since 2000, SaaS hosted only
- Operational in North America and Asia
- Used by over 3,000 realtors in North America
- Uniquely organisation-friendly features include:
  - Fully customisable web platform which allows realtors to build a website catering to their personal brand and business which is also integrated to multiple listing services
  - Syndication and online marketing tools to help realtors generate traffic, leads and maintain important customer relationships
  - Websites created using the product are optimised for all major search engines, including Google

Opportunities for growth

- Focus on continued regional growth, as well as further geographic expansion
- Potential lucrative strategic partnerships in Canada, Malaysia and Philippines
- Further revenue streams from enhanced product offering following acquisition of Clicksold and RealPageMaker

Revenue performance (A$m)

<table>
<thead>
<tr>
<th></th>
<th>1H 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identify</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Acquire</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Enhance</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Transition</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Grow</td>
<td>Current focus</td>
<td></td>
</tr>
</tbody>
</table>
8common expects to scale quickly as cash receipts grow with increasing consistency and costs remain relatively fixed.

Reduced seasonality due to increasing proportions of cloud-based revenues is driving more consistent cash flows; investment in growth, product and capacity results in operating outflow ahead of revenues being generated.

Source: Company’s quarterly cash flow reports (Appendix 4C)
New clients and strategic partnerships should provide ongoing share price catalysts over the next 6-12 months

**Potential upcoming catalysts**

**expense8**
- FY16 expected annual recurring revenue (ARR) of A$1.2m; FY17 ARR expected to have strong upside momentum
- NSW Department of Education transitioning from beta to live version
- Existing Federal Government agencies looking to move to the new platform
- Movement of existing clients to new platform expected to increase total annual contract value by between 50% and 100%

**realtors8**
- Strategic partnerships in Asia expected to increase market reach and product awareness
- Potential partnerships across North America and South East Asia to drive market share and product adoption
- New customer acquisitions and increased existing customer spend expected from enhanced product offering following acquisition of Clicksold and RealPageMaker

**perform8**
- Renewed contract with Department of Defence
- Product implementations with 7-Eleven, Sydney Airports, Chobani and Brother
- Successful completion of the Defence Support Operations campaign with the Department of Defence
- Full year FY16 result will be the first full year of earnings captured from perform8 acquisition

**8common**
- Focus on increasing ARR across all projects
- Continued growth in demand for SaaS services in Asia-Pacific
- Increase in monthly recurring income from cloud-based delivery model
- Continued migration of customer base to the cloud, generating more consistent cash flows
- Continued assessment of potential value-accrative and synergistic acquisition opportunities
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