



Friday 26 November 2021

Staff Option Grant and Summary of Option Terms

wrkr Ltd (the Company) notifies that it has granted 45,000,000 staff options today under the Company's Employee Share Option Plan.

A summary of the terms of the staff option grants is attached.

An Appendix 3G (Notification of Issue of Unquoted Equity Securities) will be released shortly in relation to this option grant to staff.

Authorised by:

Jillian McGregor
Company Secretary
jmcgregor@inpaytech.com.au



Summary of Terms of Option Grants under Employee Share Option Plan

The options have been granted by wrkr Ltd (**Company**) under the Company's Employee Share Option Plan (**Plan**).

Each option gives the right to subscribe for or acquire one ordinary share in the Company (**Option**).

No consideration is payable for the grant of the Options.

The Options were granted on the terms and conditions set out below and are subject to the rules of the Plan (**Plan Rules**).

Terms and conditions of Option Grant	
Grant Date	26 November 2021 (the Grant Date).
Tranches of Options	The Options were granted in three separate Tranches.
Exercise Price	A\$0.027 per Option, as determined in accordance with the Plan Rules.
Vesting Dates	As identified below for each respective Tranche of Options.
Exercise Period	Begins on the relevant Vesting Date for each respective Tranche of Options (identified below) and ends 4 years after the Grant Date (as amended in accordance with the Plan Rules and these terms).
Exercise Conditions	As set out in these terms below for each respective Tranche of Options.
Disposal Restrictions on Shares	Other than the requirements of the Company's Security Trading Policy, there are no disposal restrictions on shares acquired upon exercise of Options.
Forfeiture Conditions	As identified in the Plan Rules and in these terms below.



Tranche	Number of Options of per Tranche	Vesting Dates	Exercise Conditions and Forfeiture Conditions
1	33.3% of aggregate number of Options granted	The Tranche 1 Options will vest on 31 August 2022 (Tranche 1 Vesting Date) subject to satisfaction of the Tranche 1 Exercise Conditions.	<p>The Exercise Conditions for the Tranche 1 Options are satisfaction of both the following:</p> <ul style="list-style-type: none"> (a) staff member is employed by the Company or one of its subsidiaries as at the Tranche 1 Vesting Date; and (b) the achievement by the Company and its subsidiaries (as defined in the Corporations Act 2001 (Cth)) of revenues for the financial year ending 30 June 2022 (as determined in accordance with Australian Accounting Standards) of A\$5,000,000 or higher. <p>For the purposes of the above Exercise Condition, revenues do not include:</p> <ul style="list-style-type: none"> (a) one-off or extraordinary revenue items; (b) revenue received in the form of government grants, allowances, rebates or other hand-outs; or (c) revenue or profit that has been 'manufactured' to achieve the performance milestone. <p>If these Exercise Conditions are not satisfied on the Tranche 1 Vesting Date, then the Tranche 1 Options, Tranche 2 Options and Tranche 3 Options will automatically lapse on this date.</p>
2	33.3% of aggregate number of Options granted	The Tranche 2 Options will vest on 31 August 2023 (Tranche 2 Vesting Date) subject to satisfaction of the Tranche 2 Exercise Conditions.	<p>The Exercise Conditions for the Tranche 2 Options are satisfaction of both the following:</p> <ul style="list-style-type: none"> (a) satisfaction of the Tranche 1 Option Exercise Conditions and vesting of the Tranche 1 Options; and (b) staff member is employed by the Company or one of its subsidiaries as at the Tranche 2 Vesting Date. <p>If these Exercise Conditions are not satisfied on the Tranche 2 Vesting Date, then the Tranche 2 Options and Tranche 3 Options</p>



			will automatically lapse on this date if they have not lapsed earlier.
3	33.3% of aggregate number of Options granted	The Tranche 3 Options will vest on 31 August 2024 (Tranche 3 Vesting Date) subject to satisfaction of the Tranche 3 Exercise Conditions.	<p>The Exercise Conditions for the Tranche 3 Options are satisfaction of both the following:</p> <ul style="list-style-type: none"> (a) satisfaction of the Tranche 1 Option Exercise Conditions and vesting of the Tranche 1 Options; and (b) staff member is employed by the Company or one of its subsidiaries as at the Tranche 3 Vesting Date. <p>If these Exercise Conditions are not satisfied on the Tranche 3 Vesting Date, then the Tranche 3 Options will automatically lapse on this date if they have not lapsed earlier.</p>