

rmaglobal

**Capital Raising
Presentation
August 2020**

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This Presentation provides information in summary form and general information regarding RMA Global Limited ACN 169 102 523 (RMA Global or the Company) and the proposed placement to sophisticated and professional investors and the offer to shareholders under the share purchase plan (together the Offer). The Offer is being made without disclosure to investors under section 708A of the Corporations Act and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* respectively.

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An investment in the Company's shares is subject to investment and other known and unknown risks, some of which are beyond the control of RMA Global including loss of income and principal invested. RMA Global does not guarantee any particular rate of return or performance or any particular tax treatment.

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RMA Global (RMA) Executive Summary

- A digital marketing platform servicing real estate agents
- Monetisation and revenue growth phase to accelerate in Australia in FY2021
- Leveraging data and widespread agent participation
- New products – digital content trialled successfully and ready to launch in Australia
- Number of US agents growing rapidly creating base for monetization and revenue growth in FY2022
- Highly scalable business model with costs to stabilize near current levels in FY2021
- RMA IPO on ASX in August 2018 (ASX code: RMY)
- Capital raising launched to raise \$10m via a placement and \$1m via a Share Purchase Plan
- Market capitalisation of \$103 million after completion of placement and SPP at offer price of \$0.22

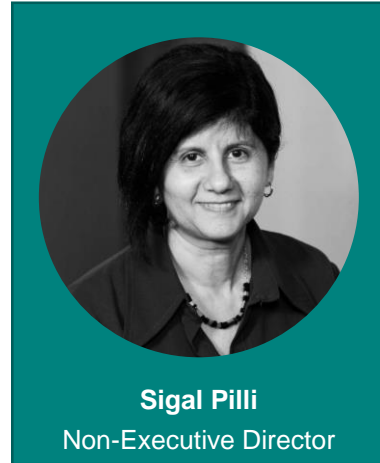
Board



David Williams

Non-Executive Chairman

David has 35 years' experience working with and advising ASX-listed companies. David is currently Chairman of Medical Developments International Ltd. (ASX:MVP), PolyNovo Ltd (ASX:PNV) and is Managing Director of corporate advisory firm Kidder Williams Ltd.



Sigal Pili

Non-Executive Director

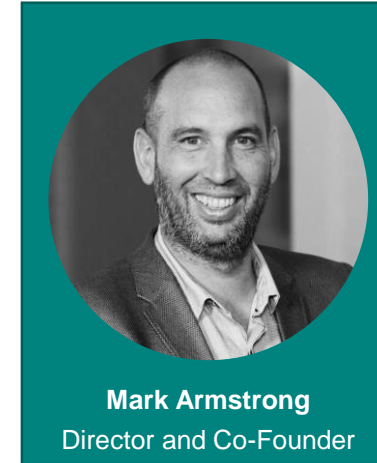
Sigal has over 20 years' experience in senior finance roles across a range of industries, including tech, digital (ecommerce), manufacturing and engineering. This includes 8 years as CFO of online marketplace Envato Pty Ltd. Sigal has an MBA from Tel Aviv University and a BA (Economics & Accounting) from The Hebrew University of Jerusalem.



Philip Powell

Non-Executive Director

Philip has over 20 years' experience in investment banking. He spent 10 years in senior roles at financial services group OAMPS Ltd, and 10 years in audit at Arthur Andersen & Co. Philip is a non-executive Director of Medical Developments International Ltd (ASX:MVP), PolyNovo Ltd (ASX:PNV) and BARD1 Life Science Ltd (ASX: BD1).



Mark Armstrong

Director and Co-Founder

Mark is an experienced real estate professional, Certified Practising Accountant and a Co-Founder of RMA. Mark holds a Bachelor of Business (Accounting) from RMIT University and is a member of the Australian Institute of Company Directors.



Edward van Roosendaal

CTO and Co-Founder

Ed has more than 14 years' industry experience and leads the strategic direction for the Company's Product and Technology teams. Ed holds a Bachelor of Information Technology from Swinburne University of Technology and is a member of the Australian Institute of Company Directors.

Australia

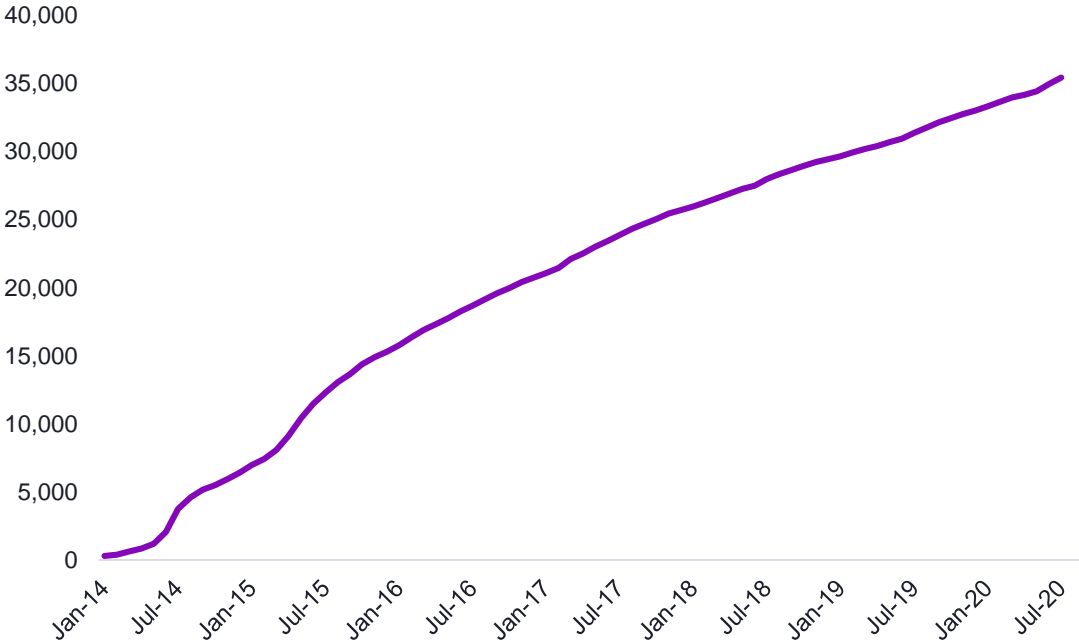
Australia Highlights

Market leading position in Australia

- 36,000 agents with claimed profiles on the platform (70% to 80% of active agents).
- 81% of properties sold in FY20 were sold by agents with a claimed RMA profile.
- Over 820,000 verified reviews.
- Number of paid subscriptions increasing (41% of active agents with an RMA profile are under a subscription).
- Other revenues are growing:
 - New products (Google / Facebook);
 - New alliances (Domain); and
 - New revenue streams (Mortgage broking, diversifying Promoter).
- Strong performance through COVID.

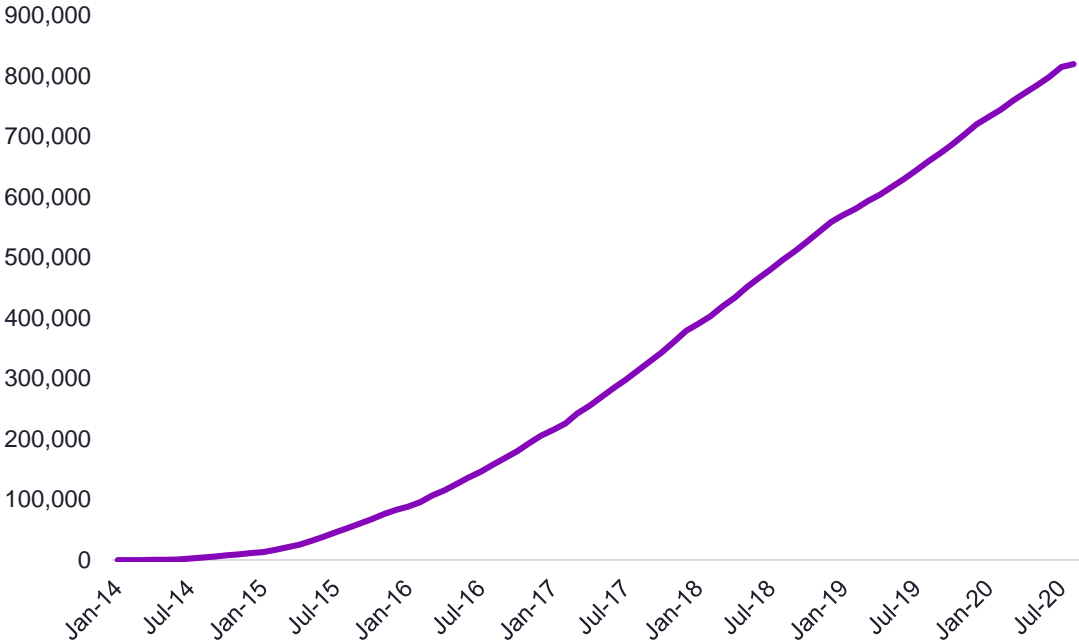
Growth in reviews and profile claims

Profile claims (Agents on the platform)



Source: RMA data

Reviews

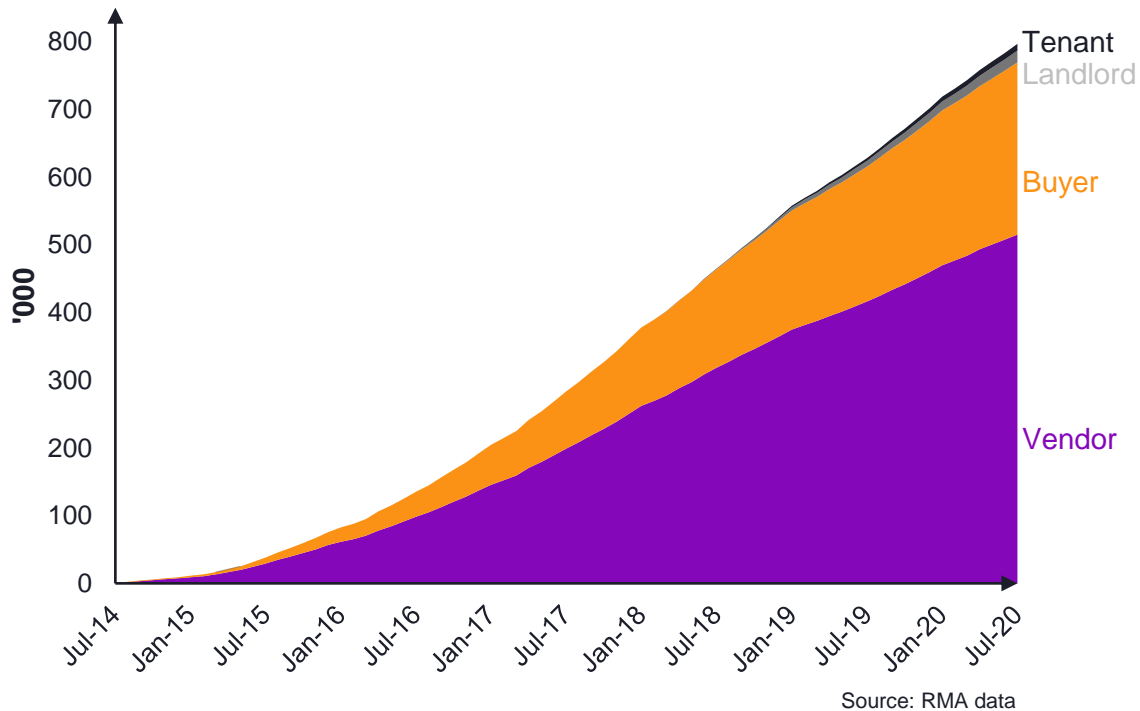


Source: RMA data



Market leader in Australia

Total reviews published (Australia)



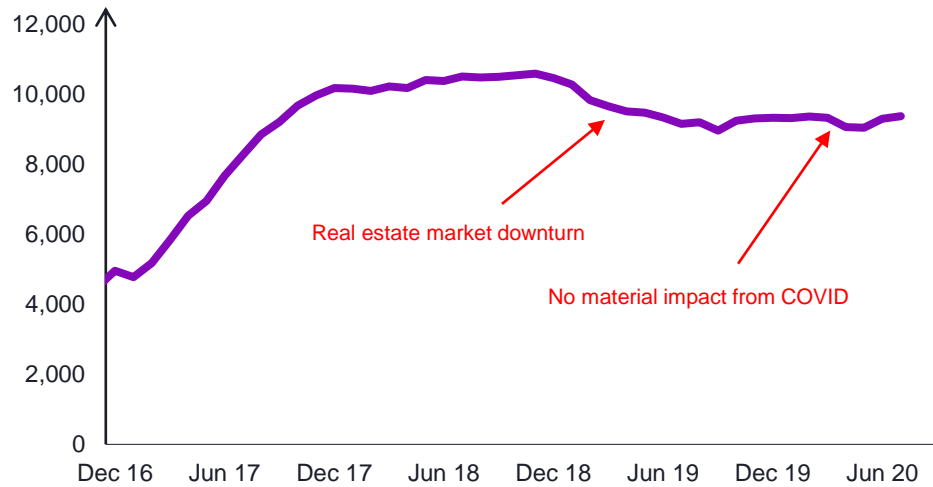
Market leading position

Strong market engagement

- 81% of properties sold in FY20 were sold by agents with an active RMA profile
- 36,000 claimed profiles
- Over 820,000 verified reviews
- 30% of agents have a subscription

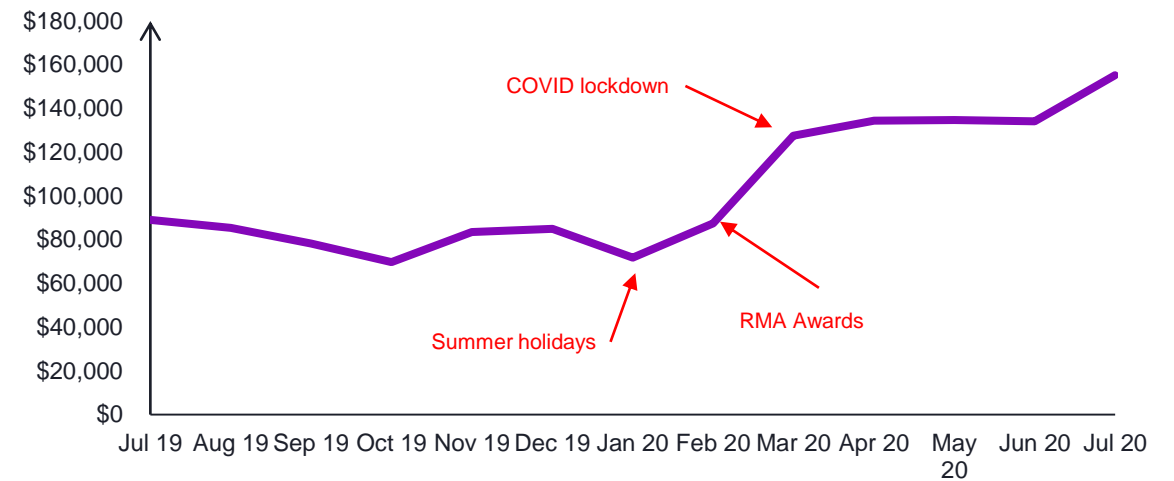
Agent subscriptions stable, despite volatile market

Agents under subscription¹



1. Agent Subscriptions plus agents covered under Agency Subscriptions. Source: RMA data

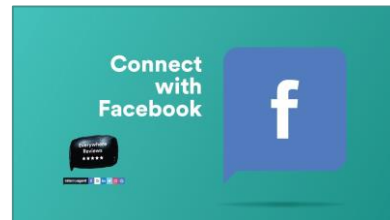
Promoter revenue



Audience reach for agents has significantly increased

‘Everywhere Reviews’: agents can display RMA reviews on websites including Google, Facebook and Instagram.

API syndication with Domain: agents with a RMA subscription can display their reviews on Domain (>17m visits per month)



Agent Promoter Campaigns to drive Australian growth

- Increased promoter content revenue in Q4 FY20 highlights increased agent engagement in post COVID environment
- Agents seeking a broader presence across all digital platforms
- Promotor content revenue increased to 22% of total revenue in Q4 FY20 versus 15% in pcp
- Promoter revenue to rise further with launch of additional Promoter products – digital content
- Test campaigns in July and August with property listings and other new content ideas yielding encouraging results
- New content delivers stronger results for agents and provides revenue opportunities well beyond subscription revenue
- Success in Australia with broader content offerings will underpin revenue potential from much larger US platform

Mortgage Broking – new market opportunity

- Reviews for Mortgage Brokers launched in May 2020 in Australia
- Leverages existing capability requiring minimal investment to open up a new market and revenue stream
- Another product to build trust for consumers through their property journey
- Immediate and highly positive uptake from brokers with no similar competitive platform in the market
- Reviews are uniquely linked to the property financed
- Circa 15,000 brokers in Australia – the US market is 20 times larger (over 600,000 mortgage brokers¹)

¹RMA estimate

The screenshot displays the 'Entourage' website interface. At the top, there is a navigation bar with 'ratemyagent', 'Sales', 'Leasing', and 'Mortgage Brokers' tabs, along with a search bar. The main content area features a profile for 'Damien Roylance', a Mortgage Broker, with a circular profile picture and contact buttons for 'Email' and 'Phone'. Below the profile is an 'About Damien' section with a green background and the text 'BUYERS ADVICE The Way to the spring property market.' To the right, there is a 'Reviews' section with a 'Map' tab, showing a grid of property listings. Each listing includes a star rating, a review snippet, the property price, and location. For example, one listing is for '\$4,000,000' at '7 Harkness Street, Woollahra New South Wales 2025' with a 4-star rating and a review stating 'Highly professional and personal se...'. Another listing is for '\$1,500,000' at '40 Hanson Road, Albinston Victoria 3078' with a 5-star rating and a review stating 'Irreplaceable, professional, approa...'. The bottom right corner of the screenshot shows the 'rmaglobal' logo.

USA

US Highlights

Unique and growing position in the US

- 66,800 claimed agents (already exceeds Australia and growing), but >1.0 million agents in the US.
- Partnerships with 22 Multiple Listing Services (MLS) (436,000 agents), including the largest, providing access to transaction data and agents.
- MLS provide a platform for getting agents onto RMA platform.
- Agencies signing direct feeds.
- Growth in review volumes; 36,000 direct plus other platforms.
- Revenue model now turned on.

US has ~25x more active agents than Australia

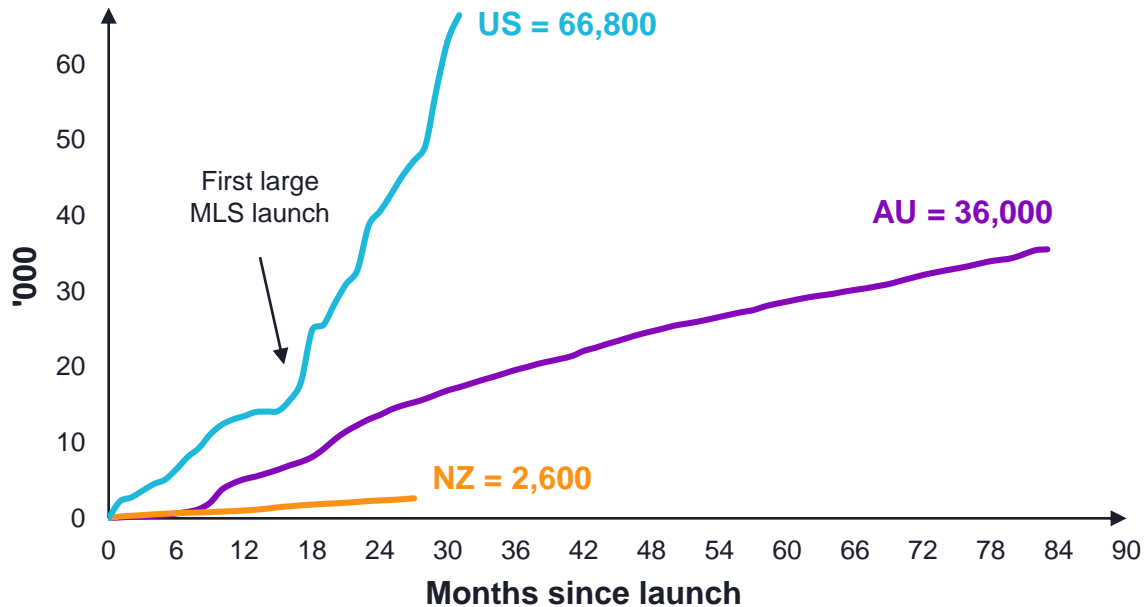


**Ratio:
US/Australia**

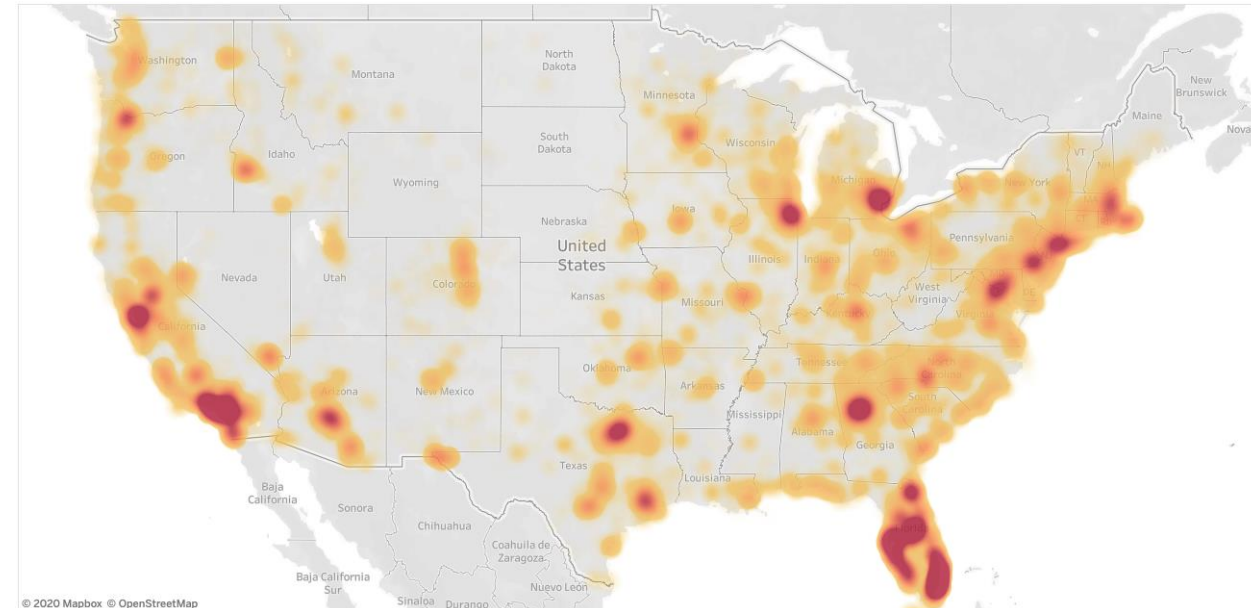
	US	Australia	Ratio: US/Australia
Annual home sales	6.0m	0.4m	15
Annual agent 'transaction sides'	12m	0.4m	30
Average home price	A\$323K	A\$637K	0.5
Typical total commission rate	5% – 5.5%	2% – 2.5%	2.5
Commission/home sale	A\$16K	A\$13K	1.2
Annual agent commissions	A\$97b	A\$6b	16
Agents with transactions in last year	670k-760k	29K	23-26

Rapid growth in the US with claimed profiles now exceeding Australia. Targeting 100,000 profiles by end of CY20

Agent claimed profiles on platform

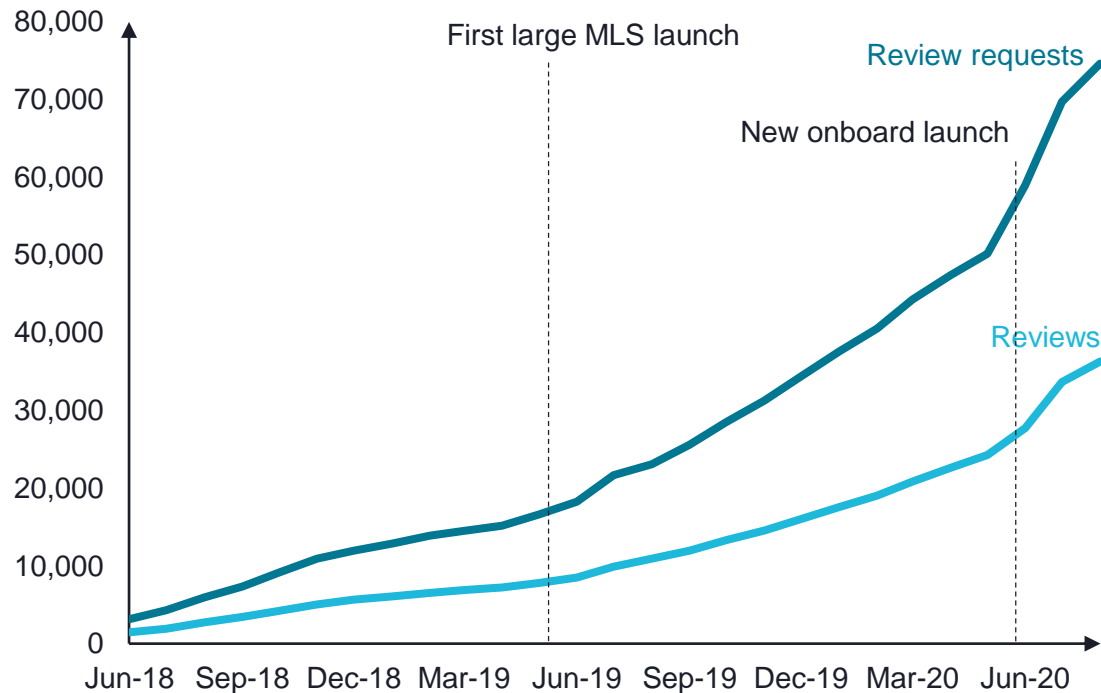


Distribution of claimed profiles in US



US review volumes accelerating

US cumulative reviews and requests



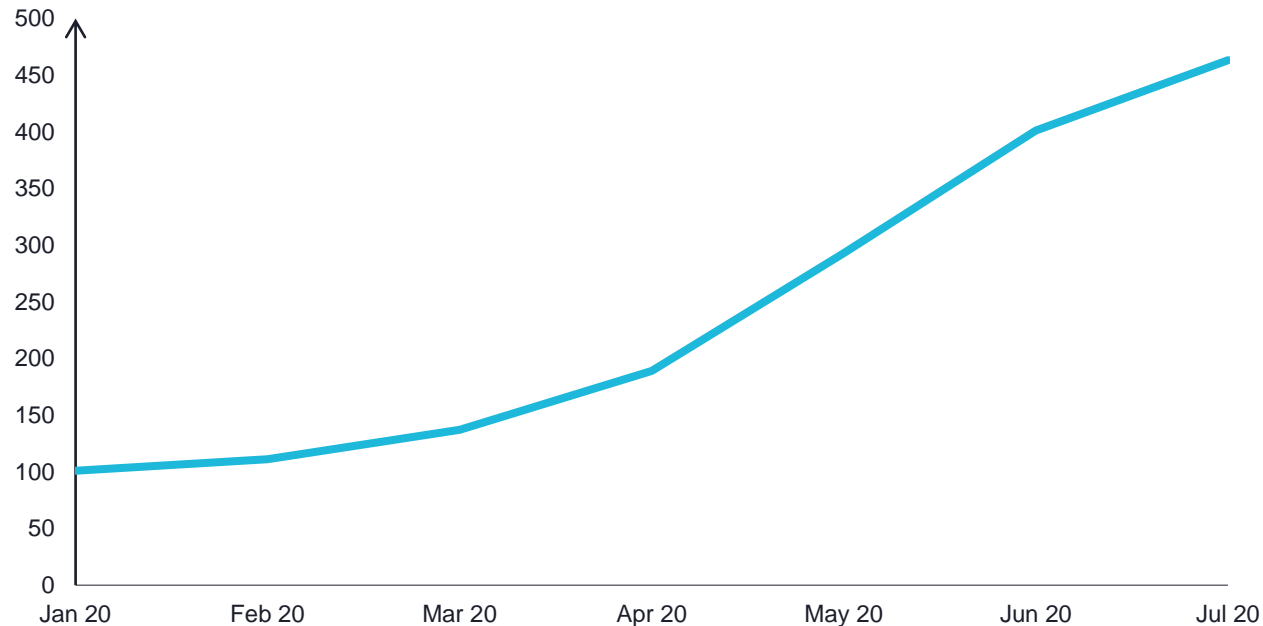
Source: RMA data

Review growth strategy

- Automated “one-click” reviews through integration with brokerage transaction management systems in 2020
- Importing external verified reviews through API
- New onboarding to be relaunched to existing connected agents

US subscriptions growing rapidly despite COVID

US Subscriptions

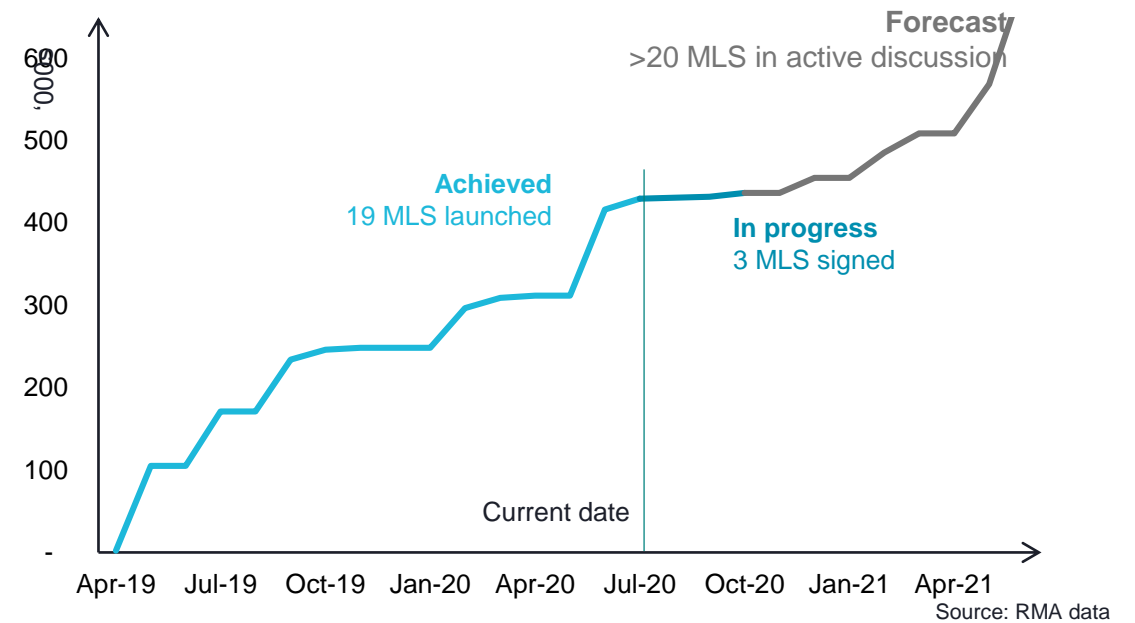


- Paid subscription sales actively pursued from March 2020
- Majority of new subscriptions are prepaid annually
- Initial focus on agents to test value proposition - now shifting to higher value Brokerages and Real Estate teams
- Positive subscription uptake from California and Florida, particularly with our high level of MLS coverage
- Also focused on Franchise level sales with Realty One signing a data share agreement to give higher quality data access to over 15,000 agents
- Partnership program focused on Transaction Management System (TMS) integration to get closer to the sale and ability to generate reviews automatically for users

Agreements with MLS are driving RMA's US growth

- MLS are data aggregation services for agents that facilitate communication and transactions
- Agents upload data on all current and historic listings, which is then available to other agents
- All agents belong to at least one MLS, and often look to their MLS for guidance
- There are several hundred MLS, with most focusing on specific geographies
- So far, RMA has signed agreements with 22 MLS, including several of the largest MLS in States such as California and Florida, with a combined membership of 436,000 agents.
- These agreements provide RMA with detailed transaction data, and the opportunity to directly market to MLS members

Number of agents connected via MLS¹

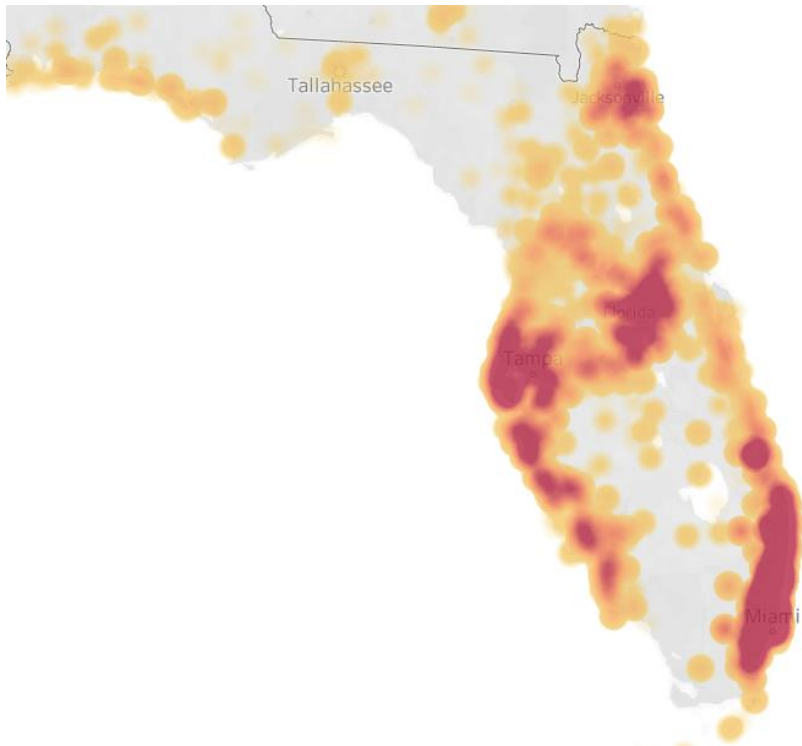


Number of connected agents in US is already ~12x the entire Australian market

1. We consider an MLS and agent to be connected when RMA is receiving a relevant data feed from the MLS

Florida growth powered by a high coverage of MLS connected agents and a new onboarding process

Claimed agents by zip code – Jul 20



Over 180,000 MLS agents connected in Florida

- Florida has ~16% of the MLS agents in the US
- ~83% of these agents are members off MLSs connected to RMA

US agent feedback



We have tried other platforms for getting reviews and this seems to be the only one they respond to. Definitely recommend!”



Priscila Peck
Keller Williams Advantage
Oklahoma



Love the integration with social media!
Has really helped my business!



Alan Oliver
JP & Associates Realtors
Texas



Love the ease of sending and getting reviews and then seamlessly posting to social media. Thank you!



Ingrid Pierson
Pierson Real Estate
& Investments
California



an awesome platform for any real estate agent who is looking to easily get reviews from clients and a powerful tool for displaying those reviews on social media.



Kim Clayton
Realty One Group Edge
Georgia



...so very easy to request reviews from your customers using RateMyAgent, and it is so easy for your customers to take a few minutes to review your performance...



Maggie Dominguez
Yellow Finn Realty
Florida



It's easy. I tell all of our agents to send their clients here for reviews.



Veronica Bishop
Shamrock Realty Group
Maryland

FINANCIALS

Latest Quarterly cashflows (unaudited)

- **Annual Cashflows:** Cash receipts from customers was \$8.5m with net operating cash outflow of \$9.2m
- **Quarterly Cash flows:** Net operating cash outflow was \$1.72m, an improvement of \$350k on the previous quarter
- Operating cash outflows reduced 5% quarter-on-quarter, primarily due to reduced headcount from a headcount reduction in April, as well as reduced travel and advertising spend.
- Refer RMY Appendix 4C – quarterly lodged on 31 July 2020 for more information

A\$000s	Current quarter (30 June 2020)	Year to date (12 months to 30 June 2020)
Cash flows from operating activities		
Receipts from customers	2,369	8,488
Payments for:		
(a) Research and development	(262)	(1,243)
(b) Product manufacturing and operating costs	-	-
(c) advertising and marketing	(557)	(2,764)
(d) Leased assets	(34)	(334)
(e) Staff costs	(2,388)	(9,578)
(f) Administration and corporate costs	(876)	(3,783)
Interest received	18	53
Net cash from / (used in) operating activities	(1,720)	(9,161)
Net cash from / (used in) investing activities	(7)	(112)
Net cash from / (used in) financing activities	-	9,579
Cash and cash equivalents at beginning of period	5,744	3,694
Net cash from / (used in) operating activities	(1,720)	(9,161)
Net cash from / (used in) investing activities	(7)	(112)
Net cash from / (used in) financing activities		9,579
Effect of movement in exchange rates on cash held	(21)	(4)
Cash and cash equivalents at the end of the period	3,996	3,996

Unaudited preliminary FY20 financial results

- On a preliminary and unaudited basis :
 - Revenue of \$7.4m largely from subscribing agents
 - EBITDA loss of \$9.3m
 - NPAT loss of \$9.7m
- Full year results are expected to be released Wednesday August 26 2020

OFFER DETAILS

Offer details



RMA is proposing an equity raising of approximately \$11.0m by means of a \$10m placement and up to \$1m Share Purchase Plan (SPP) at \$0.22 per fully paid ordinary share (together, Offer).

The new shares will rank equally with existing shares. Directors David Williams and Philip Powell intend to participate in the placement for \$2.5m to \$2.8m and \$55,000 respectively (subject to shareholder approval at a general meeting to be held late September/early October 2020)

In conjunction with the Offer, Director Mark Armstrong intends to sell up to \$2.2m of shares at \$0.22 per share.

The Offer will provide funding to increase the penetration in existing markets.

The Board reserves the right to scale back and to close the SPP offer early or to take oversubscriptions in its absolute and sole discretion.

Source of funds	\$m
Gross cash proceeds received under the Offer	11.0
Net costs	(0.7)
Total capital raised net of funds	10.3
Cash on hand 30 June 2020	3.2
Pro-forma cash post raising	13.5
Uses of funds	\$m
Employment of staff	
Product and development	1.8
Sales and customer service	1.0
Administration and general	1.2
Marketing	0.8
Working capital	5.5
Total Uses of funds	10.3

Pro-forma capital structure



Shareholder	Number of ordinary shares	Percentage of shares
Existing shareholders pre-Offer	417,996,001	89.7%
Offer Shares, comprising:	50,000,000	10.7%
Placement to sophisticated and professional shareholders	45,454,545	8.4%
Share Purchase Plan	4,545,455	0.9%
Total securities post Offer	467,996,001	100.0%
Market capitalisation @ \$0.22	\$ 103.0m	
Pro-forma cash positions post-Offer (incl proceeds of offer, minus costs)	\$ 13.5m	
Pro-forma Enterprise Value	\$ 89.5m	

Indicative timetable*

Action	Date
Record date for SPP	7pm, Wednesday 12 August 2020
Trading halt	Before 10am Thursday 13 August 2020
Resumption of trading	10am, Monday 17 August 2020
Settlement of placement (excluding to director related entities)	Friday 21 August 2020
Allotment of new shares under the placement	Monday 24 August 2020
SPP opens	Wednesday 26 August 2020
SPP closes	Monday 14 September 2020
Shareholder approval of placement shares to director entities	Late September/Early October 2020
Settlement of placement shares to director related entities	Late September/Early October 2020

*The above timetable is indicative only. The Company, in consultation with the Lead Manager reserves the right to vary the dates and times set out above subject to the Corporations Act and other applicable law.

Risk factors (1 of 3)

The business, assets and operations of the Group are subject to certain risk factors that have the potential to influence operating and financial performance in the future. These risks can impact on the value of an investment in the Shares. The Board aims to manage these risks by carefully planning its activities and implementing mitigating risk control measures. Some risks are unforeseen and so the extent to which these risks can be effectively managed is somewhat limited. Set out below is a summary only of some specific key risks to which the Company is exposed. Each of these risks may either individually or in combination, affect the future operating and financial performance of the Company, its prospects, its investment returns and the value of the Shares.

In deciding whether to participate in the Offer, prospective investors should also consider publicly available information on RMA, examine the full content of this presentation and consult their technology, financial, tax and other professional advisers before making an investment decision.

Short operating history and history of operating losses

The Company was formed in April 2014 (after commencing operations in 2013), introduced its paid subscriber model in June 2014 and commenced operations in the US in 2017 and in New Zealand in 2018. This limited operating and financial track record is not sufficient to provide any certainty or assurance that the Company can or will achieve the growth and other objectives set out in this Prospectus. An investment in RMA should therefore be regarded as speculative and the Directors are of the view that an investment in RMA should be regarded as high risk. While RMA has achieved strong revenue growth since its inception, it has yet to generate an operating profit and there is a risk that the Company may not achieve profitability in the future.

Ability to retain and attract key personnel

The day-to-day operations and strategic management of RMA depend substantially on its management team, in particular, its Chief Executive Officer, Michael Davey, its Chief Strategy Officer, Mark Armstrong, its Chief Technology Officer, Edward van Roosendaal and its Chief Financial Officer, Scott Farndell. The loss of key personnel, or an inability to attract suitably qualified new employees, may negatively impact the Company's business and financial position. There is a risk that the loss suffered by the Company may be exacerbated by the loss of key personnel to a competitor.

Data and Intellectual Property

RMA obtains and collects data from third party websites and republishes that data in the ordinary course of its business. RMA will need to comply with differing requirements in connection with its collection of data in the jurisdictions in which it operates and into which it expands. Any change or amendment to these regulations may detrimentally affect the Company's business, reputation, financial performance and financial position. There is a risk that third parties may claim that data obtained in connection with this practice has been obtained illegally, for instance, by trespassing on the third party's website, or has breached prohibitions on data "scraping" in their terms of use. Those claims could negatively impact RMA's reputation and earnings and result in unexpected defence costs and compliance with relevant requirements across multiple jurisdictions which may restrict or complicate RMA's objective to expand and/or significantly increase its compliance costs. The likelihood of these claims arising may increase as the Company expands into different jurisdictions. Agents often upload images of the properties they have sold onto RMA's website, creating the risk that images published on RMA's website may not have the approval of the image's owner, who may take legal action against RMA for copyright infringement. RMA may also be adversely affected if one or more of the data sources on which RMA heavily relies is no longer available to RMA or is subject to the above types of claims.

Risk factors (2 of 3)

Failure to expand and maintain client relationships

A failure to successfully implement any of the strategies for growth of customer numbers could adversely affect RMA's operating and financial performance. RMA's growth strategies are also highly dependent on the continued enrolment of agents and conversion of customers from free to fee-paying subscribers.

Customer contracts can be cancelled at short notice

The subscriptions paid by RMA's customers are not subject to long-term contracts and can be cancelled by customers at any time without notice, which may adversely impact the Company's revenues and earnings.

Competitive market

RMA operates in a highly competitive market landscape, with competition likely to increase in both Australia and overseas from a range of established businesses and new entrants to the market. RMA's ability to meet its business and financial objectives may be adversely affected by new competitors entering the market or an improvement in the effectiveness of existing competitors. There are also a number of existing and well-established residential real estate service providers that would be likely to pose a significant competitive risk to RMA's financial performance and operating margins if they were to offer an agent review and rating feature.

Expansion of international footprint

RMA has expanded its operations into the US and New Zealand and plans to expand into additional new overseas markets in the short to medium term. RMA's success in these new markets will depend on a number of factors such as the operations and product offerings of existing and new competitors in these markets, new customers' willingness to pay for RMA's services and the state of the local economy and property markets more generally. Additionally, differing business practices and legal, regulatory and other constraints in these markets may affect RMA's ability to source, process and publish real estate data which is critical to its operations.

Foreign operations

RMA's overseas operations expose it to a range of multi-jurisdictional risks including use of data, labour practices, consumer preferences, difficulty in enforcing contracts, and changes to, or uncertainty in, relevant legal and regulatory regimes (including in relation to taxation and foreign investment and practices of government and regulatory authorities). RMA's overseas operations are expected to generate foreign currency revenues which will expose it to movements in foreign exchange rates, as its financial statements are prepared and presented, and most of its costs are incurred, in AUD but its fee paying subscriptions are payable in subscribers' local currency.

Disruption or failure of technology systems

RMA relies on the performance and availability of its software, and its connectivity with agents' and agencies' social media platforms in the operation of its business. The ongoing performance of RMA's software is key to the Company's service delivery and therefore its ability to generate revenue. Any failure, unscheduled down-time, or cyber-attack of either the software or the technology that underpins RMA's platform could prevent RMA from continuing to operate its business, creating the risk that the Company could breach its contractual and service obligations or result in significant damage to its brand and reputation. Any loss of, theft, corruption or unauthorised third party access of RMA's data could affect the viability of its operations. This could also lead to unauthorised disclosures of users' data with associated reputational damage, claims by users, regulatory scrutiny and fines. Computer viruses, worms and other malicious software that interfere with, or exploit security flaws in, RMA's software or IT systems could jeopardise the security of information stored in a customer's or RMA's computer systems and cause damage to the Company's business reputation and brand.

Real estate market risk

Changes to conditions in the real estate market which result in decreased agent advertising and market expenditure could adversely impact RMA's revenues and earnings, due to downward pressure on the subscription prices that RMA can realise or charge, a reduction in the number of paid subscriptions and/or lower growth in paid subscriptions.

Risk factors (3 of 3)

Existing and changes in law or regulations

RMA is subject to local laws and regulations in each jurisdiction in which it operates. Existing and changes in laws or regulations could restrict or complicate RMA's activities and increase its compliance costs, and may require RMA to obtain additional approvals or licences.

Significant retained holding by Senior Management and Directors

Depending on the amount of shares subscribed for by Current Directors and Senior Management as disclosed in this Presentation, they will hold between approximately 45% to 48% of the issued Share capital of RMA. If the current Directors and Senior Management act in a similar way, they may have the capacity to control the election of Directors, approve or disapprove significant transactions and influence the success or failure of a takeover or similar offer for the Shares.

Economic and market conditions

Changes in economic and business conditions such as tax reforms, movements in employment rates, and changes in interest rates, inflation rates and currency exchange rates in Australia or internationally may have an adverse effect on RMA's trading and financial performance. Changes in these conditions also cause volatility in the financial markets which could have a material adverse effect on RMA's ability to access equity and debt funding.

Reliance on data providers

RMA obtains data from various data providers in Australia, New Zealand and the US including both publicly available and paid data providers. Any material adverse change in RMA's relationships with its data providers could have an adverse impact on RMA's future growth prospects.

Reliance on third party suppliers

RMA relies on third party suppliers of goods and services (including IT suppliers). RMA's data servers are hosted by AWS and RMA's business is heavily dependent on the continuity of service from AWS. RMA's operations also rely heavily on its, and its users', access to the internet, which is provided by various entities in the internet access marketplace.

International offer restrictions

This document does not constitute an offer of New Shares of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

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