

29 November 2023

Chair Address, Annual General Meeting of Airtasker Limited (ASX: ART)

Welcome to Airtasker's third Annual General Meeting as a listed company.

The presentation from Tim and Mahendra will show you both the terrific results from the 2023 financial year and encouraging initiatives since then.

Having joined the Company in July this year, I had no influence over the former. Tim, his team and my fellow Directors extracted substantial FY23 growth in Gross Marketplace Volume, higher growth in revenue and higher growth again in gross profit. And they did this while lowering cash outflow from the previous corresponding period, showing the balance between growth investment and improving profit metrics is delicate but possible.

I joined at an opportune time. Airtasker's cash performance has continued to strengthen this financial year despite continued macroeconomic headwinds. The strength of our business model is that customers can get almost any (legal) task done and taskers can work according to their talents rather than some vertical platform's definitions. We are seeing demand for side hustle income increasing in every geographic market in which we operate.

When the gig economy works well, it creates opportunity for each side of the platform. When it works badly, one side's gain is another's pain. Often, it is the worker's pain. Governments globally are increasing regulation for operators. In Australia, the measures are captured in the proposed Fair Work Legislation Amendment (Closing Loopholes) Bill 2023 and related reporting and taxation legislation. The proposed Bill is the subject of ongoing Senate Education and Employment Committee hearings, and is not expected to pass into legislation until 2024.

Airtasker is wholly supportive of regulatory measures which enhance worker protections - including fair compensation - and create clear operating structures for businesses. Much of the gig economy works on trust, and we continue to aim to be a much-trusted community platform.

Airtasker continues to focus on delivering the best possible experience for our customers and taskers. On behalf of the Board, I applaud the combined efforts of the leadership team and all Airtasker staff to deliver the FY23 result.

I also extend thanks to our shareholders and the broader investment community who have supported Airtasker this year.

Finally, to our customers and taskers: without each of you, and your continued support of the Airtasker business model, none of this would be possible. Thank you.

Cass O'Connor
Chair