MyWay Mutual Holdings Limited

ABN: 15 684 595 757

Annual Report - 30 June 2026

(Covering the period from 21 February 2025 to 30 June 2026)

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Directors' Report

The Directors present their report on MyWay Mutual Holdings Limited for the period from incorporation on 21 February 2025 until 30 June 2026. Operations of the company formally commenced on 1 May 2025.

Directors

Justin Hales
John Myler
Andrew Johnson

Short-Term Objectives (2026)

Maintain a disciplined underwriting approach to keep the gross loss ratio below **50%**, ensuring the long-term sustainability of the Mutual's surplus

Enhance the member value proposition through improved digital claims experiences

Long-Term Objectives (Toward 2030)

Build and maintain a robust capital surplus within the Mutual and its captive cells to reduce reliance on third-party fronting insurers

Expand the MyWay ecosystem beyond RV protection to include comprehensive lifestyle and travel, creating a "one-stop-shop" for the global van-life community.

Strategy for achieving the objectives

To achieve its short-term and long-term objectives, the Mutual focuses on maintaining a disciplined underwriting approach across all membership tiers. This disciplined risk selection is central to preserving and building the long-term sustainability of the Mutual's surplus.

To support its long-term growth and capital efficiency the Mutual uses strategic risk-transfer and reinsurance arrangements with two specialized offshore entities - Tangerine Discretionary PCC Limited – My Cell and Windward Insurance PCC Limited – My Way Cell, to provide reinsurance and captive insurance backing.

Principal Activities

The principal activity of MyWay Mutual Holdings Limited during the period was the administration and management of mutual protection arrangements on behalf of members of the Mutual including the oversight of premium collection, claims management, and cost recoveries.

No significant changes in the nature of the Company's activity occurred during the period.

Information on Directors

The following persons held office as Directors or key officers of MyWay Mutual Holdings Limited during the period from incorporation until 30 June 2026:

Justin Hales	Executive Director and CEO (appointed 18 February 2025)
Qualifications	B.Comp (Computer Science), GAICD.
Experience and Expertise	Justin is the Founder and CEO of Camplify, Australia's largest caravan and motorhome sharing community. Since establishing the company in 2014, he has successfully scaled the platform globally, leading it through a successful IPO on the ASX in 2021. Justin has

	over 20 years' experience in the technology and digital sectors, with a particular focus on marketplace dynamics, peer-to-peer scaling, and digital innovation.
John Myler	Non-Executive Director (appointed 18 February 2025)
Qualifications	B.Com (Marketing), GAICD
Experience and Expertise	John Myler GAICD is an experienced Insurance executive with a track record of achieving exceptional business results within complex operating environments. John has held several senior roles in the insurance industry, including CEO of Auto & General, CEO of RACQ Insurance, and CEO of Allianz Worldwide Partners.
Andrew Johnson	Non-Executive Director (Appointed 18 February 2025)
Qualifications	GradDip Business Administration, Diploma Insurance Broking
Experience and Expertise	Andy is an experienced Insurance Executive and ASIC Responsible Manager with over 25 years of experience across financial services and FinTech sectors in Europe and Asia Pacific working for Global Players Aviva, AXA, Allianz and local experts Racq and Open. He brings expertise in leading large operational, technology and strategy functions as well as risk and governance.

The Directors have been in office since incorporation to the date of this report unless otherwise stated.

Company Secretary

Mr Justin Hales and Mr Brett Edwards have held the role of Company Secretary since incorporation.

Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. Accordingly, the Company does not have share capital. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of $10 (ten dollars) towards meeting any outstanding obligations of the Company.

If any property remains upon winding up that cannot be distributed to members, it must be transferred to another organisation with similar objectives. Under the Company's Constitution and its status as a discretionary mutual, the distribution of profits to members is prohibited.

Meetings of Directors

During the financial year, 6 meetings were held during the year. Attendances by each Director were as follows:

	Director Meetings	
	Number of eligible meetings to attend	Number Attended
Andrew Johnson	6	5
Justin Hales	6	6
John Myler	6	6

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Justin Hales
Executive Director
24 July 2026

General Information

The financial statements cover MyWay Mutual Holdings Limited as an individual entity. The financial statements are presented in Australian dollars, which is MyWay Mutual Holdings Limited's functional and presentation currency.

MyWay Mutual Holdings Limited is a public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are located within Australia.

Registered Office:
42 Union Street,
Wickham, NSW,
2293, Australia

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 July 2026. The directors have the power to amend and reissue the financial statements.

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Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of MyWay Mutual Holdings Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

PKF

David Hutchison

DAVID HUTCHISON
PARTNER

24 JULY 2026
NEWCASTLE, NSW

Statement of Profit or Loss and Other Comprehensive Income

For the period from incorporation to 30 June 2026

	Note	21 Feb 2025 to 30 June 2026 $
Sales	4	7,658,226
Cost of Goods Sold	5	7,116,670
Gross Profit/(Loss)		**541,556**
Operating Expenses		
Administration Expenses		(56,134)
Finance Expenses		(21,693)
Claims Management Fees		(438,997)
Total Operating Expense		**(516,824)**
Profit before Income Tax Expenses		**24,731**
Income Tax Expenses		-
Profit after Income Tax Expenses		**24,731**
Other Comprehensive Income for the year, net of tax		-
Total Comprehensive Income for the year		**24,731**

Statement of Financial Position

As at 30 June 2026

	Note	2026
		$
Assets		
Current Assets		
Cash and Cash Equivalents	6	51,936
Trade and Other Receivable	7	5,872,193
Prepayments		2,094
Total Current Assets		5,926,223
Total Assets		**5,926,223**
Liabilities		
Current Liabilities		
Trade and Other Payables	8	5,431,203
Related Party Loans Payable	9	470,289
Total Current Liabilities		5,901,492
Total Liabilities		**5,901,492**
Net Assets		**24,731**
Equity		
Retained Surpluses		24,731
Total Equity		**24,731**

Statement of Changes in Equity

For the period from Incorporation to 30 June 2026

	Retained Surplus $	Total Equity $
Balance as at incorporation	-	-
Surplus after income tax expenses for the period	24,731	24,731
Other comprehensive income for the year, net of tax	-	-
Balance as at 30 June 2026	**24,731**	**24,731**

Statement of Cash Flows

For the period from Incorporation to 30 June 2026

	Note	30 June 2026 $
Cash Flows from operating activities		
Receipts from customers		59,022
Payments to suppliers and employees		(7,086)
Net Cash from operating Activities		**51,936**
Net Cash Flows from investing activities		**-**
Net Cash Flows from financing activities		**-**
Net Increase in cash and cash equivalents		**51,936**
Cash and cash equivalents at the beginning of the financial year		-
Cash and cash equivalents at the end of the financial year	6	**51,936**

Notes to the Financial Statements

For the period from Incorporation to 30 June 2026

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. These financial statements represent the initial reporting period for the company from incorporation on 21 February 2025 to 30 June 2026.

Basis of preparation

These financial statements are General Purpose Financial Statements (GPFS) prepared in accordance with Australian Accounting Standards (AASB) -Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the requirements of the Corporations Act 2001.

The financial statements have been prepared on the historical cost basis, except where otherwise noted, and utilise the accrual method of accounting for the recognition of financial elements.

The material accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

Revenue Recognition

Premium income is recognised in the period to which it relates, consistent with the underlying policy terms of the mutual arrangement. Recovery income is recognised when the right to recover is established and the amount is reliably measurable.

Cash and Cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and Other Receivables

Trade receivables and payables are recognised at the amounts due. Intercompany balances are carried at amortised cost and assessed for impairment at each reporting date. GST receivable and payable balances are presented gross in the Statement of Financial Position as the right of offset with the ATO is not currently enforceable.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted.

Income tax

Income tax expense comprises current and deferred tax. Current tax is calculated on taxable income for the year using tax rates enacted or substantively enacted at the reporting date.

In determining taxable income, the Company applies the principle of mutuality whereby receipts and expenditures relating to dealings with members in their capacity as members are generally not assessable for income tax purposes and are not deductible. Income tax is therefore recognised only on non-mutual income and expenses and other amounts subject to income tax under applicable taxation legislation.

Economic dependency

The Company has a significant commercial relationship with Camplify Holdings Limited and entities within the Camplify Group of companies ("Camplify").

MyWay Mutual provides mutual protection services to customers of the Camplify platform under arrangements with Camplify. As a result, a substantial proportion of the Company's gross written premium, policyholder relationships and related revenue is generated through this relationship.

The Company has obtained a letter of continued support from the directors of Camplify.

Note 2 – Critical accounting judgements, estimates and assumptions

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

Note 3 –New Standards and Interpretations

No new or amended Australian Accounting Standards effective for the current period had a material impact on these financial statements. The Company is not a Tier 1 entity and AASB S1/S2 sustainability reporting standards are not yet applicable.

Note 4 – Sales Revenue

	2026
Salvage Recoveries	53,657
Premium Income	7,604,569
Total Income	**7,658,226**

Note 5 – Cost of Goods Sold

	2026
Insurance Premium Expense	6,516,865
Claims Expenses	2,514,225
Less Claims Recoveries	- 1,914,417
Total Costs of Goods Sold	**7,116,670**

Note 6 – Cash at Bank

	2026
Cash at Bank – MyWay Mutual	**51,936**

Note 7 – Trade and Other Receivables

	2026
Premium Receivables from Camplify	5,872,193
Total Trade and Other Receivables	**5,872,193**

Note 8 – Trade and Other Payables

	2026
GST Payable	558,974
Claims Payable Provision	42,751
Claims Recoverable	557,053
Audit Fee Payable	10,000
Premiums Payable	4,262,424
Total Trade and Other Payables	5,431,203

Note 9 – Intercompany Loans Payables

	2026
Loan Camplify Holdings Ltd	73,648
Loan MyWay Protection Pty Ltd	396,641
Total Intercompany Loans Payable	**470,289**

Note 10 – Related Party Transactions

Parent Entity

The ultimate parent entity of the Company is Camplify Holdings Limited (CHL), a company listed on the Australian Securities Exchange (ASX). CHL exercises control over MyWay Mutual Holdings Limited through management agreements and board oversight.

Key Management Personnel

Disclosures relating to key management personnel are set out in the Directors' Report. Justin Hales, who serves as an Executive Director and CEO of the Company, is also the Founder and CEO of Camplify Holdings Limited.

Transactions with Related Parties

The following transactions occurred with related parties during the financial period:

Revenue from Camplify: Premium income received from Camplify Australia and other subsidiaries amounting to **$7,604,569**. This revenue is derived from mutual protection arrangements provided to members of the Camplify in Australia and New Zealand.

Expenses from Camplify: Insurance expenses, including insurance premium expenses and risk-transfer charges managed under the Company's unified global risk strategy with Camplify and its related captive networks, amounting to **$7,116,670**.

Receivable from and Payable to Related Parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:
Current Liabilities: Intercompany loans payable to Camplify Holdings Limited and MyWay Protection Pty Ltd: **$470,289** (refer Note 9).

Terms and Conditions All transactions with related parties were made on normal commercial terms and conditions and at market rates, unless otherwise stated. The intercompany loan balances are classified as current liabilities; however, the parent entity has confirmed its intention and ability to provide continued financial support, and these balances are not expected to be called in the short term.

Note 11 – Remuneration of Auditors

	2026
During the financial year the following fees were paid or payable for services provided by PKF, for:	
Audit of the financial report	10,000

Note 12 – Contingent Liabilities

The Company had no contingent liabilities as at 30 June 2026.

Note 13 – Subsequent Events

The directors and management are not aware of any matter or circumstance that has arisen since 30 June 2026, and up to the date these financial statements were authorised for issue (24 July 2026), that has significantly affected, or may significantly affect:

- the Company's operations in future financial years;
- the results of those operations in future financial years; or
- the Company's state of affairs in future financial years.

Directors' Declaration

The Directors declare that, in their opinion:

- The financial statements and notes set out in this report give a true and fair view of the financial position of MyWay Mutual Holdings Limited as at 30 June 2026 and its performance for the period from 21 February 2025 to 30 June 2026.

- The financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards – Simplified Disclosures, the Corporations Regulations and other mandatory professional reporting requirements.

- There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Justin Hales
Executive Director
24 July 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MYWAY MUTUAL HOLDINGS LTD

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of MyWay Mutual Holdings Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and to the notes to the financial statements including material accounting policy information and the directors' declaration.

In our opinion, the financial report of the Company is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the period ended on that date; and
ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

Other Information (cont'd)

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error

In preparing the financial report, the directors are responsible for assessing the s ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

Auditor’s Responsibilities for the Audit of the Financial Report (cont’d)

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PKF

PKF

David Hutchison

DAVID HUTCHISON
PARTNER

24 JULY 2026
NEWCASTLE, NSW