authID

NASDAQ : AUID

2024 Annual Shareholder Meeting

June 26, 2024

Our Mission

Eliminate Authentication Fraud & Deliver 100% Zero Trust Identity Protection

Our Value

Know Who Is Behind The Device™

Annual Meeting Resolutions

- To elect the seven director nominees named in the Proxy Statement to hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified;
- To ratify the appointment of Cherry Bekaert LLP as the Company's independent auditors for the fiscal year ending December 31, 2024;
- To approve an amendment to our Amended and Restated Certificate of Incorporation to decrease the number of authorized shares of common stock (the "Authorized Share Decrease") from 250,000,000 to 150,000,000 (the "Authorized Share Decrease Proposal");
- To approve and ratify the adoption of the 2024 Equity Incentive Plan (the "2024 Plan") and the authorization of 395,000 shares of common stock for issuance under the 2024 Plan;
- To approve, on an advisory basis, the compensation of the Company's named executive officers;
- To recommend, on an advisory basis, a one, two or three-year frequency with which the Company should conduct future stockholder advisory votes on named executive officer compensation.

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CEO Remarks

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Our Value

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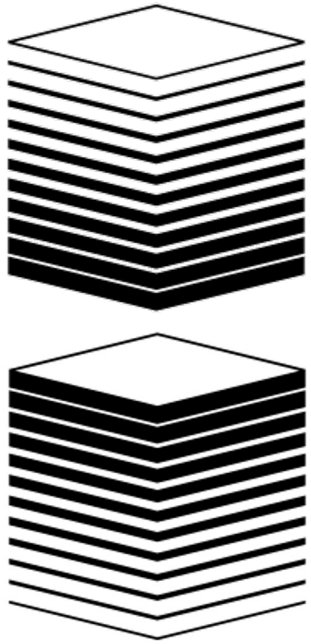
$11M

Capital Fund Raise



Used to expand commercial, customer success, product, and engineering teams to advance company growth

How Fraudsters Launch a Digital Identity Attack

A multi-layered defense is required to stop fraud

Digital Identity Attack

- Biometric Face Spoof
- ID Document Spoof

Presentation Attacks

Make up 90% of attacks today

Physical Assets

- Printed Copy
- Screen Replay
- Masks

Attack Surface

- Camera

Injection Attacks

Growing by the day and can defeat human reviewers

Digital Photo & Video

- Deepfakes
- Stolen in a breach or Social Media
- 3D Render
- Face Morph/Swap

Attack Surface

Hardware

- Virtual Cameras
- External Devices
- Drivers

Software

- Browser Console
- Browser Plugins
- APIs

Network

- Client Server Protocols
- Man-In-The-Middle

authID Countermeasures

- Face Liveness Detection
- Document Liveness Detection
- Injection Attack Detection
- AI Analysis of Visible and Invisible Artifacts Detection

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Stolen IDs and Deepfake Detection

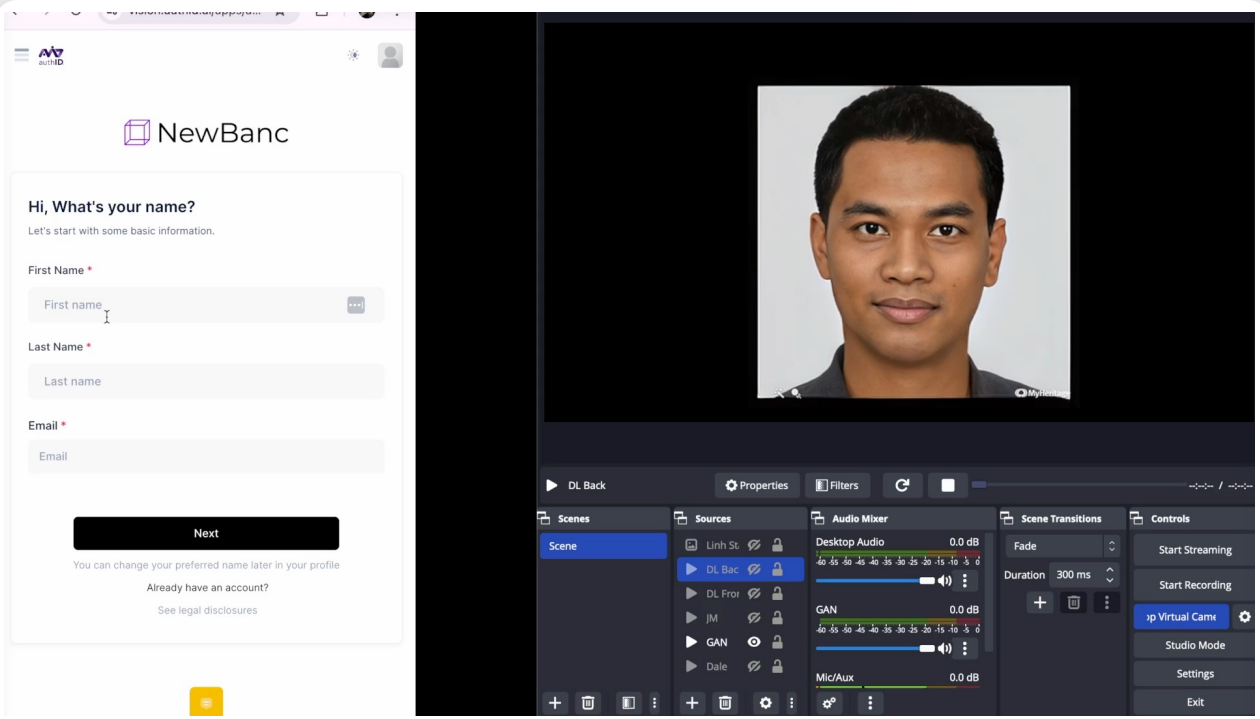
To Defeat Liveness, Fraudsters Use Injection with Stolen IDs and Deepfake Biometrics

Buy Stolen IDs or create Deepfakes

Fraudster buys stolen IDs from dark web, or creates deepfake IDs using OnlyFakes or Verif.tools

Create Deepfake designed to move and emote

Easy-to-find online tools can take single or clusters of images to create deepfakes designed to move left and right, blink, smile, and even read scripts.



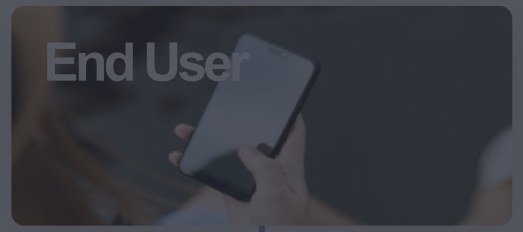
Inject Stolen ID with Deepfake Biometrics

Through Injection, fraudsters can deceive automated tools as well as human fraud investigators. AuthID stops these attacks.

VULNERABILITY

SMS & Email OTP

LOGIN



Authentication
- Username/Passwords
- Passkeys
- Device Biometrics
- Geolocation
- Behavioral

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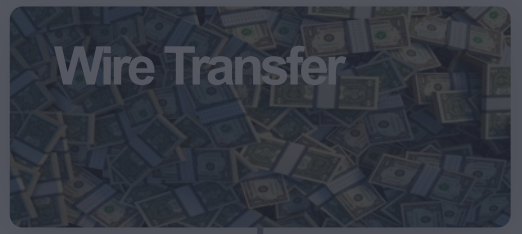
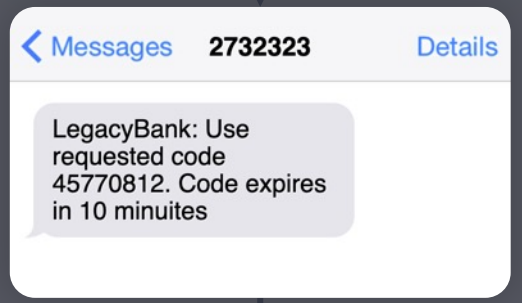
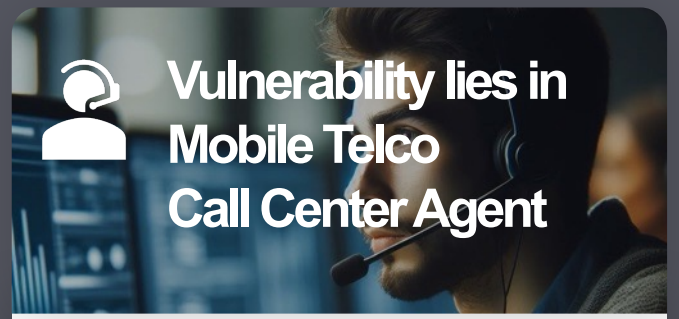
HIGH RISK TRANSACTION





SIM SWAP ATTACK



Security Measures at Telco are Unknown to Business
- Username/Passwords?
- KBA – Questions?
- Secret PIN?
- Or even less depending on telco?

Funds are protected by an hourly worker at an unknown mobile telco

The Business is detached and has **little knowledge, control, or influence in how the riskiest transaction is protected**

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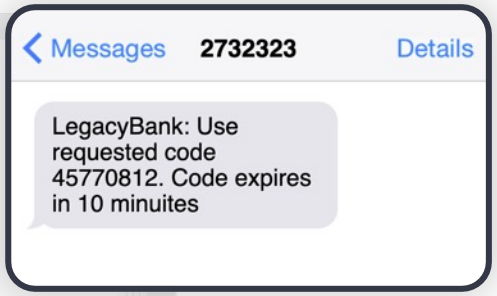
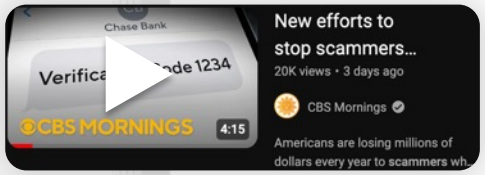
Wire Transfer Scams

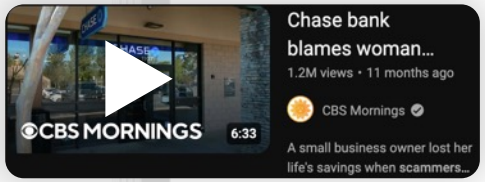
Guide to wire transfer fraud through social engineering

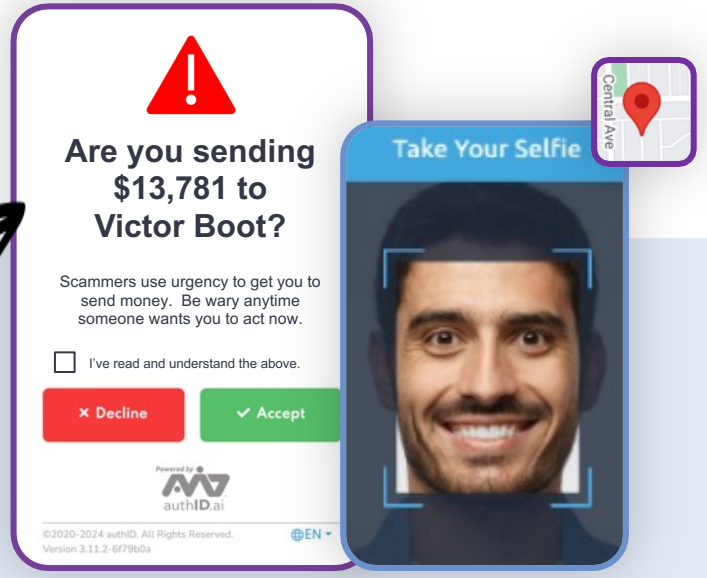
FRAUDSTER PLAYBOOK CH. 26 WIRE TRANSFERS

1. Fraudster gains access to victim's account through purchased collection of stolen usernames and passwords.
2. Fraudster sends text message to victim saying "A wire transfer in the amount of $13,791 to account number 1212312 has been initiated. Please authorize by replying 'Y', otherwise text 'N' to decline."
3. Victim responds "N"
4. Fraudster spoofs the bank's fraud department phone number and calls the victim.
5. Fraudster convinces victim they are an agent of the bank and verification is needed to stop the transaction.
6. Fraudster initiates wire transfer, which sends SMS OTP to victim.
7. Fraudster says the inbound text OTP is needed to cancel the transaction.
8. Victim shares the OTP believing they are cancelling the transaction.
9. Fraudster uses OTP to wire funds out of the account.









Verified™

Verification w/Detailed Context & Risk Signals

SMS lacks correlation between initiation & authentication location.

✓ **authID** captures geolocation data at initiation and authentication to elevate risk signals when distance is improbable.

SMS limits characters, and warning messages repeatedly ignored.

✓ **authID** has rich and specific context helping account owners avoid deception and understand what is being authorized.

✓ **authID** gates login, recipients, account linkage,& transfer initiation.

✓ **authID** requires verifiable proof that account owner performed authorization to avoid SIM Swap attacks

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Game Changer: Industry Leading Speed

700ms

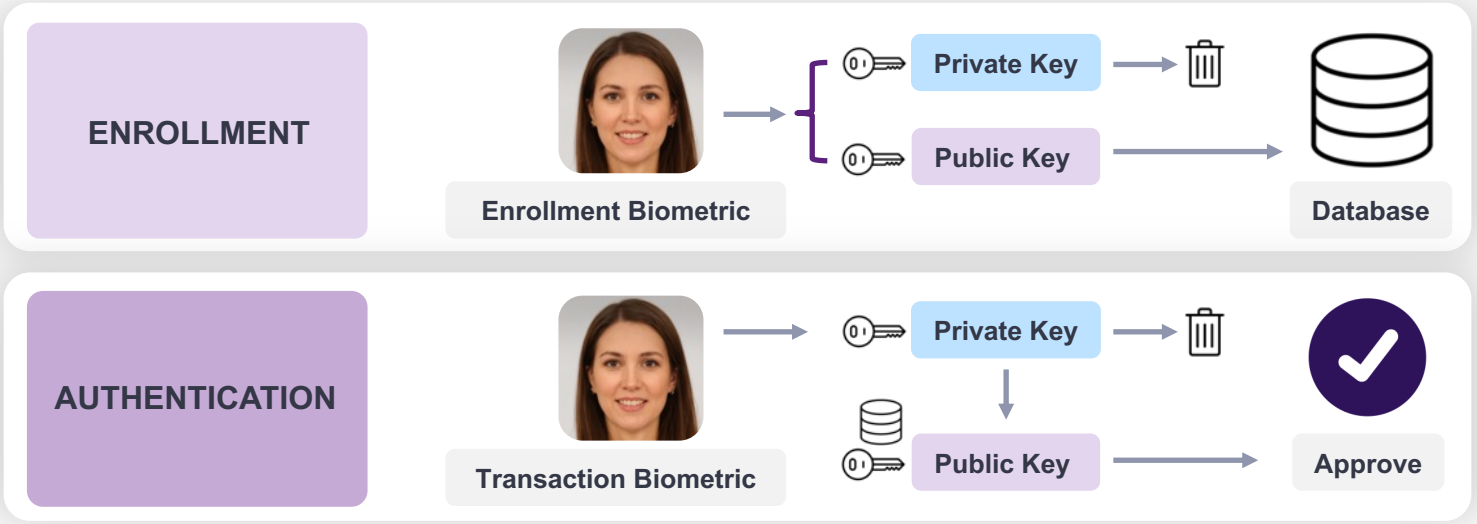
- Market–leading biometric processing in 700ms!
- Outperforms competitors 5-10x faster
- Enhances overall user experience
- Increases options for branches in workflows

Game Changer: Industry Leading Accuracy

- 1:1Billion False Acceptance Rate
- With 8 Billion in the world, we will be wrong on only 8 people
- No other solution is even close
- 10,000 x more accurate than NIST Test Standards
- Independently validated by a national science agency

Game Changer: Industry Leading Compliant Solution

Biometrics Never Stored



- Never Store Biometrics
- Remove biometric compliance liability
- Eliminate storage headaches of biometrics

Global Identity

Global Interoperable Identity Underpinned by authID

- Identities can traverse multiple enterprises
- Like CLEAR, but decentralized and not proprietary
- No friction between enterprise transfers
- authID becomes the interchange provider when exchanging identities between enterprises
- Built on Web3 Open Standards in conformance to ADIA specifications

authID's 4 Game Changing Innovations

Speed

700ms
Response Time

Accuracy

1 in 1 Billion
False Acceptance Rate

Privacy

Biometrics Never Stored
Alleviates regulatory blockers

Interoperability

Global Digital Identity
Cross Enterprise Interoperability

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Know Who Is Behind The Device™

Q&A