

20 August 2020

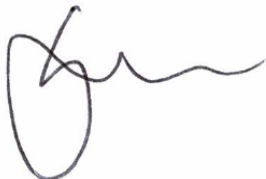
The Manager  
Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street, Sydney NSW 2000

**Claim against BIR subsidiary Pulse Markets Pty Limited**

BIR Financial Limited (**ASX:BIR** or the **Company**) wishes to update the market as follows.

- A claim has been lodged in 2020 against BIR's wholly owned subsidiary Pulse Markets Pty Ltd ("Pulse") at the Australian Financial Complaints Authority by a former client of Pulse for transactions undertaken prior to the acquisition of Pulse by BIR
- Up until today at all times the management of Pulse considered it had reasonable grounds to minimize the impact on Pulse.
- Through AFCA, Pulse has entered into negotiations with the claimant to attempt to resolve this matter.
- If Pulse is unable to resolve the matter on satisfactory terms, Pulse directors will have to take appropriate measures if they believe the company will not be able to remain in a solvent position.

Yours faithfully



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Gregory Starr  
Director and Chief Financial Officer  
BIR Financial Limited