

# Pureprofile Ltd.

ACN 167 522 901

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## PROSPECTUS

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### **Entitlement Offer to Eligible Shareholders**

For a fully underwritten renounceable pro rata entitlement offer of 8 Shares for every 1 Share held by Eligible Shareholders at an issue price of A\$0.02 per Share (**New Shares**) to raise up to A\$18.8 million (before expenses and subject to rounding) (**Entitlement Offer**).

### **Shortfall Offer to Investors**

For the offer to investors invited by the Company to subscribe for New Shares forming part of the shortfall from the Entitlement Offer to raise up to A\$18.8 million (before expenses and subject to rounding) (**Shortfall Offer**).

### **IMPORTANT NOTICE**

This is an important document that should be read in its entirety. This Prospectus is a “transaction specific prospectus” issued in accordance with section 713 of the Corporations Act. In preparing this Prospectus, regard has been had to the fact that the Company is a “disclosing entity” for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

#### **Investment in the New Shares offered under this Prospectus should be considered highly speculative.**

If you are in any doubt as to the course you should follow you should consult your stockbroker, solicitor, accountant or other professional adviser.

*Not for release to US wire services or distribution in the United States  
except by the Company to Eligible Shareholders.*

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## 1. CHAIRMAN'S LETTER

### Chairman's Letter

19 October 2020

Dear Shareholder,

On behalf of the Directors, I am pleased to invite you to take up your entitlement in a 8 for 1 (8 new Shares for every 1 existing Share) renounceable pro rata entitlement offer to subscribe for Shares at an issue price of A\$0.02 Share (**New Shares**) to raise A\$18,804,170 (subject to rounding and before costs) (**Entitlement Offer**).

**To request an electronic copy of the Prospectus and your personal application form, visit <https://pureprofile.investorportal.com.au/request-forms/>**

The Entitlement Offer is fully underwritten to A\$18,804,170 by Lucerne Finance Pty Ltd (ACN 618 123 845) (**Lucerne**) and Peloton Capital Pty Ltd (ACN 149 540 018) (**Peloton**) (each an **Underwriter**). As a result of the Underwriters' commitments, the Company will raise approximately A\$18.8 million (subject to rounding and before costs). Further details of the Underwriters, including a summary of the key terms of the underwriting agreements, are set out in Section 6.6 of this Prospectus.

The Company intends to use the proceeds of the Entitlement Offer as follows:

- partially pay down, and convert the remainder of the Company's existing debt with Lucerne to equity;
- inject funds into the sales team and global panel partnership;
- continue to commercialise the Company's technology;
- provide working capital for the Company; and
- pay the costs of the Entitlement Offer.

We will be hosting a live interactive briefing to discuss the Entitlement Offer as well as recent Company updates on Thursday 29<sup>th</sup> October at 7pm & Thursday 5<sup>th</sup> November at 7pm. This will include a Q&A session.

Book a spot here – <https://pureprofile.investorportal.com.au/shareholder-briefing/>

The Entitlement Offer provides Eligible Shareholders with the opportunity to increase their investment in the Company. The Entitlement Offer will include a Shortfall Facility under which Eligible Shareholders, excluding Related Parties, who take up their full Entitlement will be invited to apply for additional New Shares from a pool of those Entitlements not taken up by other Shareholders of the Company (**Shortfall Shares**). There is no guarantee that Applicants under this Shortfall Facility will receive all or any Shortfall Shares applied for under the Shortfall Facility. The Board of the Company reserves its right to alter the allocation policy and to allocate and issue Shortfall Shares under the Shortfall Facility at its discretion. For further information on the Shortfall Facility, including the allocation policy, please refer to Section 5 of this Prospectus.

Each of the Directors who holds Shares, either directly or indirectly, intends to take up their full Entitlement under the Entitlement Offer. **In addition, as disclosed above, the Entitlement Offer is fully underwritten which may affect the control of the Company, including the possibility of one of the Underwriters, Lucerne, having a resulting voting power of greater than 19.9% in certain circumstances. A summary of the potential control implications is set out in Section 6.4 of this Prospectus.**

Key information with respect to the Entitlement Offer is set out in this Prospectus. Please read the Prospectus carefully (in particular the "Risk factors" in Section 8, which describe a number of

key risks associated with an investment in the Company). If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional adviser.

The number of New Shares that you are entitled to subscribe for under the Entitlement Offer is set out in your personalised Entitlement and Acceptance Form accompanying this Prospectus. If you are an Eligible Shareholder and you wish to accept your Entitlement, you will need to complete the Entitlement and Acceptance Form and return it together with the appropriate application money to the Company's Share Registry so that it is received by no later than 5.00pm (Sydney time) on Tuesday, 17 November 2020 (**Closing Date**).

As the Entitlement Offer is renounceable, your right to participate in the Entitlement Offer is transferable. You may trade your Entitlement on ASX or transfer it to another person. Further details of how this may be done are provided in Sections 5.4 and 5.5 of the Prospectus. Your Entitlement may have value and it is important that you determine whether to take up, sell or do nothing with your Entitlement.

Eligible Shareholders who do not take up their Entitlement or trade them in accordance with this Prospectus will not receive any value for those Entitlements and their proportionate economic interest in the Company will be diluted. All New Shares will rank equally with existing Shares in the Company.

If you have any questions in relation to how to participate in the Entitlement Offer, please contact:

**Reach Markets**

Advisers to the Offers

Ph: +61 3 8080 5795

Email: [advisers@reachmarkets.com.au](mailto:advisers@reachmarkets.com.au)

**Automic Registry Services**

Share Registry

Ph: 1300 288 664 or +61 2 968 5414

Email: [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au),

or consult your financial or other professional adviser.

On behalf of the Directors, I invite you to consider participating in the Entitlement Offer and thank you for your ongoing support of the Company.

Yours sincerely,



Andrew Edwards

Non-Executive Chairman

## 2. KEY DATES

Lodgement of Prospectus with ASIC	Monday, 19 October 2020
Lodgement of Prospectus and Appendix 3B with ASX	Monday, 19 October 2020
“Ex” Date for Entitlement Offer Entitlement trading commences on a deferred settlement basis	Wednesday, 21 October 2020
Record Date for determining Entitlements	7.00pm (AEDT) on Thursday, 22 October 2020
Prospectus and Entitlement and Acceptance Form despatched to Shareholders Entitlement Offer opens	Tuesday, 27 October 2020
Entitlement trading ends	Tuesday, 10 November 2020
Shares quoted on a deferred settlement basis	Wednesday, 11 November 2020
Last day to extend Closing Date	Thursday, 12 November 2020
Entitlement Offer Closing Date	5.00 p.m. (AEDT) on Tuesday, 17 November 2020
Announcement of results of Entitlement Offer and under-subscriptions	Friday, 20 November 2020
Issue of New Shares under the Entitlement Offer	Tuesday, 24 November 2020
Commencement of trading of New Shares	Wednesday, 25 November 2020
Expected date to issue Shortfall Shares to Eligible Shareholders and third party investors	Tuesday, 8 December 2020
Last date to issue Shortfall Shares to Underwriters	Tuesday, 8 December 2020

### Notes:

*All references to time are to the time in Sydney, New South Wales. This timetable is indicative only and subject to change. The Directors may vary these dates, subject to the Listing Rules, the Corporations Act, and the underwriting agreements. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to Applicants.*

### 3. KEY OFFER TERMS AND CAPITAL STRUCTURE

Entitlement Offer	
Ratio	8 New Shares for every 1 Share
Issue Price	A\$0.02 per Offer Share

Capital Structure	
Securities on issue as at the date of this Prospectus <sup>(a)</sup>	117,526,066
Options on issue as at the date of this Prospectus <sup>(b)</sup>	-
New Shares offered under this Prospectus <sup>(c)</sup>	940,208,528
New Options <sup>(d)</sup>	15,000,000
Amount raised under this Prospectus (before costs)	A\$18,804,170

Notes:

<sup>(a)</sup> This assumes no further Shares are issued prior to the Record Date.

<sup>(b)</sup> All Options on issue have expired and are in the process of being cancelled by the Company.

<sup>(c)</sup> The Company reserves its right to issue further securities in conjunction with the Entitlement Offer using its existing capacity for new issues under the Listing Rules.

<sup>(d)</sup> The Company is offering Peloton, one of the Underwriters, Options for underwriting the Offers. A summary of the underwriting agreements entered into with the underwriters is at Section 6.6 of this Prospectus.

### 4. IMPORTANT NOTICES

#### General

This Prospectus is dated 19 October 2020. A copy of this Prospectus was lodged with ASIC on the same date. Neither ASIC or ASX takes any responsibility for the contents of this Prospectus.

This Prospectus is a “transaction-specific prospectus” for an offer of continuously quoted securities (as defined in the Corporations Act) prepared in accordance with section 713 of the Corporations Act, which allows the issue of a concise prospectus in relation to an offer of continuously quoted securities, and therefore does not contain the same level of disclosure as a full prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and their professional advisors. The Prospectus is intended to be read in conjunction with information about the Company which is publicly available and has been notified to ASX.

The Entitlement Offer is available to all Shareholders who are registered holders of Shares at 7.00pm (AEDT) on the Record Date. Applications for New Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus. To request an electronic copy of the Prospectus and your personal Application Form, visit <https://pureprofile.investorportal.com.au/request-forms/> or contact the Company’s Share Registry by email: [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act and, therefore, may only be offered and sold in the United States in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws. Accordingly, the Company will only offer the Entitlements and the New Shares in the United States to Eligible Shareholders who are Directors of the Company. Entitlements may not be transferred to

persons in the United States and persons in the United States may not purchase Entitlements that are listed on the ASX.

### **Expiry Date**

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

### **Exposure Period**

This Company is listed on the ASX and its Shares are quoted on the ASX. Accordingly, no exposure period applies to this Prospectus under the Corporations Act.

### **Investment Advice**

This Prospectus does not take into account your financial circumstances, financial objectives or particular needs (including your financial or taxation issues). Therefore, this Prospectus does not constitute investment advice. You should obtain professional investment advice before subscribing for New Shares under this Prospectus.

### **No Offer Where Offer Would Be Illegal**

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlements or the New Shares or to otherwise permit a public offering of such securities in the United States or any jurisdiction outside Australia. The distribution of this Prospectus outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. For further information, see Section 11.2 of this Prospectus.

### **Risk Factors**

Investors should note that there are a number of risks attached to their investment in the Company (**Risk Factors**). Please refer to Section 8 of this Prospectus for further information on those risks.

These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of Shares in the future. Accordingly, an investment in the Company should be considered highly speculative.

### **Defined Terms**

A number of capitalised terms are used in this Prospectus. These terms are defined in Section 13 of this Prospectus. Unless otherwise stated or implied, references to time and currency in this Prospectus are to the time in Sydney, Australia, and Australian dollars, respectively.

### **Electronic Prospectus**

A copy of this Prospectus can be downloaded from the Company's website at [pureprofile.investorportal.com.au/rights-issue/](http://pureprofile.investorportal.com.au/rights-issue/). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access this Prospectus from within Australia.

### **Past performance**

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to)

the Company's future performance including the Company's future financial position or share price performance.

### **Forward Looking Statements**

This Prospectus contains various forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. Statements other than statements of historical fact may be forward looking statements. The Company believes that it has reasonable grounds for making all statements relating to future matters attributed to it in this Prospectus.

Investors should note that such statements are subject to inherent risks and uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors, many of which are beyond the control of the Company.

The forward-looking statements in this Prospectus only reflect views held as at the date of this Prospectus. Subject to any continuing obligations under law or the Listing Rules, the Company and its Directors disclaim any obligation to revise or update after the date of this Prospectus any forward-looking statements to reflect any change in the views, expectations or assumptions on which those statements are made. Any forward-looking statement in this Prospectus is qualified by this cautionary statement.

These forward-looking statements are subject to the Risk Factors, which could cause actual results to differ materially from the results expressed or anticipated in these statements. The Risk Factors are set out in Section 7 of this Prospectus.

### **No Representation Other Than In this Prospectus**

No person is authorised to give information or to make any representation in connection with this Prospectus or the Offers that is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

### **Enquiries**

If you have any questions about this Prospectus or the Offer, please contact:

#### **Reach Markets**

Adviser to the Offers

Ph: +61 3 8080 5795

Email: [advisers@reachmarkets.com.au](mailto:advisers@reachmarkets.com.au)

#### **Automic Registry Services**

Share Registry

Ph: 1300 288 664 or +61 2 968 5414

Email: [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)

or your stockbroker, legal or financial advisor.



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## 5. DETAILS OF THE OFFERS

### 5.1 Structure of the Offers

#### Entitlement Offer

This Entitlement Offer is a fully underwritten renounceable pro rata entitlement offer of 8 New Shares for every 1 Share held by Eligible Shareholders on the Record Date at an issue price of A\$0.02 per New Share to raise up to A\$18,804,170 (before expenses and subject to rounding).

Entitlements not taken up may become available as Shortfall Shares. Shareholders who are not Related Parties may, in addition to their Entitlements, apply for Shortfall Shares over and above their Entitlement at the issue price of A\$0.02 subject to the takeover prohibition in Chapter 6 of the Corporations Act.

Information regarding how to apply for New Shares under the Entitlement Offer is set out in Section 9.

#### Shortfall Offer

Any New Shares not applied for under the Entitlement Offer will form part of the shortfall from the Entitlement Offer (**Shortfall Shares**). The Shortfall Shares will be offered to investors who will be invited by the Company to subscribe for Shortfall Shares which, together with the Entitlement Offer, to raise up to approximately A\$18.8 million (before expenses and subject to rounding) (**Shortfall Offer**).

Other investors who are not Eligible Shareholders may apply for Shortfall Shares using the Shortfall Offer Application Form. An electronic copy of this Prospectus and Shortfall Application Form can be requested from the Company by visiting:  
<https://pureprofile.investorportal.com.au/request-forms/>.

Persons outside Australia doing so will be taken to have represented to the Company that they can apply for Shortfall Shares in circumstances which do not require the offer for Shortfall Shares or this Prospectus to be registered.

Information regarding how to apply for Shortfall Shares from the shortfall of the Entitlement Offer is set out in Section 5.6.

It is possible that there may be no Shortfall Shares available for issue.

Subject to the above, the Directors reserve the right at their absolute discretion and subject to the Corporations Act and Listing Rules, to issue Shortfall Shares at their discretion, and to reject any application for Shortfall Shares or to issue a lesser number of Shortfall Shares than that applied for. It is an express term of the Shortfall Offer that Applicants for Shortfall Shares will be bound to accept a lesser number of Shortfall Shares allocated to them than that applied for. If a lesser number is allocated, excess application money will be refunded without interest as soon as practicable after the Closing Date.

#### Rights and liabilities attaching to the New Shares

The rights attached to the New Shares offered pursuant to this Prospectus are summarised in Section 10 of this Prospectus. The New Shares offered under this Prospectus will rank equally with the existing Shares on issue as at the date of this Prospectus.

## 5.2 Eligibility of Shareholders

The Entitlement Offer is an offer to Eligible Shareholders only.

Eligible Shareholders are Shareholders on the Record Date, 7.00 p.m. (AEDT) on Thursday, 22 October 2020, who have a registered address that is in the Permitted Jurisdictions or that the Company has otherwise determined are eligible to participate. In particular, this Entitlement Offer is not made to any person who is ineligible under applicable securities laws in any country to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

## 5.3 Beneficial holders, nominees, trustees and custodians

Nominees and custodians that hold Shares should note that the Entitlement Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. Persons acting as trustees, custodians or nominees must not take up Entitlements or apply for New Shares on behalf of, or for the account or benefit of, or send any offer material regarding the Offers to, any beneficial shareholder in the United States, and in any country outside Australia, Malaysia, New Zealand, Papua New Guinea and Singapore except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offers.

## 5.4 Entitlements Trading on ASX

Entitlements are renounceable, which means that all or part of an Eligible Shareholder's Entitlement, may be traded on ASX. If you wish to sell all or part of your Entitlement on ASX, then you should provide instructions to your stockbroker regarding the Entitlement which you wish to sell. You may incur brokerage costs if you sell your Entitlements on ASX. Trading of Entitlements on a normal settlement basis will commence on ASX from market open on Wednesday, 28 October 2020 and cease on Tuesday, 10 November 2020.

There is no guarantee that an Eligible Shareholder, will be able to sell all or any part of their Entitlement on ASX or that any particular price will be paid for the Entitlements sold on ASX.

This Prospectus, along with your Entitlement and Acceptance Form, will be dispatched to Eligible Shareholders on Tuesday, 27 October 2020. The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to Eligible Shareholders or Ineligible Shareholders if you trade your Entitlements before the Entitlements are allotted, or before you receive your Entitlement and Acceptance Form, whether on the basis of confirmation of the allocation provided by the Company or otherwise.

A transferee who acquires an Entitlement on ASX will not receive a copy of this Prospectus or an Entitlement and Acceptance Form. The process in place for the transferee to exercise an Entitlement acquired on ASX is governed by the arrangements in place between the transferee and their stockbroker, and may vary between stockbrokers. The transferee should contact their stockbroker for instructions as to the most appropriate way to participate in the Entitlement Offer and to take up their Entitlement. The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to transferees who acquire Entitlements and fail to take up all or part of that Entitlement.

Any Eligible Shareholder who has not taken up or sold all of their Entitlements by the Closing Date or the date which Entitlement trading Ends (respectively), or an Ineligible Shareholder through the Nominee who has not sold all of their Entitlements by the date

which Entitlement trading ends, will automatically have the balance of their Entitlements lapse, with the forfeit of any potential benefit to be gained from taking up or selling that part of their Entitlement (where applicable).

## **5.5 Selling all or a portion of your Entitlement other than on ASX**

You may elect to transfer all or a proportion of your Entitlement to another person other than on ASX. If the purchaser of your Entitlement is an Ineligible Shareholder or a person that would be an Ineligible Shareholder were they a registered holder of Shares, that purchaser will not be able to take up the Entitlement they have purchased.

If you are a Shareholder on the Issuer Sponsored subregister and you wish to transfer all or a proportion of your Entitlement to another person, other than on ASX, a completed standard renunciation and transfer form (which can be obtained from the Share Registry) must be received by the Share Registry (by post) at the address listed in the Corporate Directory, after the Opening Date and no later than 5.00pm (Sydney time) on Tuesday, 17 November 2020, the Closing Date, and accompanied by the applicable transferee's cheque for the New Shares they wish to subscribe for in Australian dollars, crossed "Not Negotiable" and made payable to "Pureprofile Ltd.".

If you wish to transfer all or a proportion of your Entitlement to or from another person on the CHESS subregister, you must engage your CHESS controlling participant (usually your stockbroker). If the transferees want to exercise some or all of the Entitlement, you should follow your stockbroker's instructions as to the most appropriate way to take up the Entitlement on their behalf.

If the Company receives both a completed renunciation form and a completed Entitlement and Acceptance Form in respect of the same Entitlement, the renunciation will be given effect in priority.

The application moneys for New Shares that the transferee of the Entitlement wants to acquire must be received by the Share Registry after the Opening Date but no later than 5.00pm (Sydney time) on Tuesday, 17 November 2020, the Closing Date, by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "Pureprofile Ltd".

## **5.6 Eligible Shareholders may apply for Shortfall Shares**

Entitlements not taken up may become available as Shortfall Shares. Eligible Shareholders who are not Related Parties may, in addition to their Entitlements, apply for Shortfall Shares over and above their Entitlement at the Issue Price, subject to the takeover prohibition in Chapter 6 of the Corporations Act. Shortfall Shares will be issued at the same Issue Price (A\$0.02) as the New Shares, representing a 16.67% discount to the closing price on 13 October 2020 (being the last trading date before the date of this Prospectus).

If you wish to subscribe for Shortfall Shares in addition to your Entitlement, then you should nominate the maximum number of Shortfall Shares you wish to subscribe for on the Entitlement and Acceptance Form and make payment for your full Entitlement plus the Shortfall Shares you wish to subscribe for (at A\$0.02 per Offer Share).

There is no guarantee that Eligible Shareholders will receive the number of Shortfall Shares they apply for, or that they will receive any Shortfall Shares at all. The Company reserves the right to scale-back any applications for Shortfall Shares in their absolute discretion and to ensure that no Shareholder will as a consequence of taking up their Entitlement and being issued any Shortfall Shares breach Chapter 6 of the Corporations Act. However, it is the sole responsibility of the Eligible Shareholder to determine the maximum level of New Shares for which they can apply for.

Where an Eligible Shareholder is not issued with the maximum number of Shortfall Shares they subscribed for, a refund without interest will be issued as soon as practicable after the Closing Date.

## 5.7 Allocation Policy

The allocation policy for Shortfall Shares subscribed for pursuant to the Shortfall Facility will be as follows:

- (a) to any Eligible Shareholders who have taken up their full Entitlement and have applied for Shortfall Shares through the Shortfall Facility by the Closing Date, unless there is an oversubscription for Shortfall Shares, in which case Shortfall Shares may be subject to scale-back and Eligible Shareholders will receive Shortfall Shares on a pro rata basis having regard to the proportion of oversubscription for Shortfall Shares;
- (b) to third party investors (including retail investors) who have been invited to apply for Shortfall Shares by the Company; and
- (c) thereafter, if any Shortfall Shares remain, to the Underwriters.

The following are some examples of situations illustrating the application of the allocation policy to the Underwriters depending on the amount of funds raised under the Offers:

**Example 1:** *If \$5 million is raised by the Company under the Offers, the Underwriters will be called upon for the amount of \$13.8 million. The allocation of those remaining Shortfall Shares to each of the Underwriters will be in accordance with their Underwriting Agreements, details of which are set out in section 6.6 of this Prospectus. The Company intends to use the funds as set out in section 6.2 of this Prospectus.*

**Example 2:** *If \$10 million is raised by the Company under the Offers, the Underwriters will be called upon for the amount of \$8.8 million. The allocation of those remaining Shortfall Shares to each of the Underwriters will be in accordance with their Underwriting Agreements, details of which are set out in section 6.6 of this Prospectus. The Company intends to use the funds as set out in section 6.2 of this Prospectus.*

**Example 3:** *If \$18.8 million is raised by the Company under the Offers, the Underwriters will not be called upon and the Company intends to use the funds as set out in section 6.2 of this Prospectus.*

The Directors reserve their rights to alter this allocation policy and to allocate and issue Shortfall Shares under the Shortfall Facility at their discretion, including for example, as to the multiple of Shortfall Shares to the Eligible Shareholder's original holding.

Related Parties, including Directors, are not entitled to subscribe for Shortfall Shares.

It is an express term of the Offers that Applicants for Shortfall Shares will be bound to accept a lesser number of Shortfall Shares allocated to them than applied for. If a lesser number is allocated to them, excess Acceptance Money (where the amount is A\$1.00 or greater) will be returned to Eligible Shareholders as soon as practicable following the Closing Date, without interest. You will be paid by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders). Alternatively, you will be paid by direct deposit where the Registry holds bank account details in respect of your shareholding.

If you make payment by BPAY®:

- (a) you do not need to submit the personalised Entitlement and Acceptance Form but are taken to make each of the statements and representations in that form; and

- (b) if your payment exceeds the amount payable for your full Entitlement, you are taken to have accepted your Entitlement in full and to have applied for such number of Shortfall Shares which is covered in full by your Application monies.

If you apply for Shortfall Shares under the Shortfall Facility and your Application is successful (in whole or in part), your Shortfall Shares will be issued at the same time as other Shortfall Shares are issued under the Shortfall Offer.

In addition, no Shares under the Entitlement Offer will be issued to any Eligible Shareholder or the Underwriters if, in the view of the Directors, to do so would result in a breach of the ASX Listing Rules, the Corporations Act or any other applicable law.

## **5.8 Allotment**

As this is a fully underwritten Entitlement Offer, New Shares will be issued only after all Application Monies have been received. Issue and allotment of New Shares offered under the Entitlement Offer will take place within 5 Business Days after the Closing Date, in accordance with the ASX Listing Rules and the timetable set out in section 2.

Issue and allotment of New Shares offered under the Shortfall Offer will take place as soon as practicable and is expected to be no later than 15 Business Days after the Closing Date.

Prior to allotment, all Application monies shall be held by the Company on trust. The Company, irrespective of whether an allotment of New Shares takes place, will retain any interest earned on the Application monies.

Each of the Directors of the Company reserves the right to decline any Application. Where no allotment is made, the surplus Application monies will be returned by electronic funds transfer to the Applicant within 7 days of the allotment date or by cheque if bank details are not provided.

## **5.9 Minimum subscription**

There is no minimum subscription for the New Shares as it is fully underwritten for A\$18,804,170.

The Company reserves its right to issue further securities in conjunction with the Offers using its existing 15% capacity under Listing Rule 7.1.

## **5.10 Quotation of Shares**

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are quoted on ASX.

## **5.11 ASX listing**

Application for Official Quotation of the New Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out in section 2 of this Prospectus. In the event that ASX does not grant permission for the Official Quotation of the New Shares before the expiration of 3 months after the date of issue of this Prospectus (or such period as is varied by ASIC), the New Shares offered by this Prospectus will not be issued and the Company will repay all Application monies within the period set out under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

## 5.12 Clearing House Electronic Sub-register System (CHES) and Issuer Sponsorship

The Company will not be issuing Share certificates. The Company will apply to ASX to participate in CHES for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of Shares can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) setting out the number of New Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number (**HIN**) and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

## 5.13 Underwriting

The Entitlement Offer is fully underwritten: Lucerne Finance Pty Ltd (ACN 618 123 845) (**Lucerne**) as to \$15.3 million and Peloton Capital Pty Ltd (ACN 149 540 018) (**Peloton**) as to \$3.5 million (together, the **Underwriters**) have agreed to underwrite to the amount of A\$ \$18.8 million (subject to rounding), representing the total maximum amount which can be raised under the Entitlement Offer.

Lucerne Finance Pty Ltd is an entity associated with a former director of the Company, Mr Aaryn Nania. Mr Nania ceased to be a Director of Pureprofile effective 2 September 2020. Pursuant to s 228(5) of the Corporations Act, Mr Nania is a related party of the Company as 6 months has not yet elapsed since his resignation as a Director. Mr Nania is a director of the entity, Principis Master Fund SPC (Registration No. 1297656) who act for and on behalf of the Lucerne Composite Master Fund SP, together the '**Agent**'. The Agent is a party to the finance arrangements alongside the lender, Lucerne Finance Pty Ltd which are summarised in section 6.7 of this Prospectus, however Mr Nania is not a director of Lucerne Finance Pty Ltd, the entity also underwriting the Offers. The Board of PPL considers that the underwriting arrangements between the Company and Lucerne are on an arms length commercial terms and Mr Nania did not take part in any of the negotiations (either on behalf of the Agent, Lucerne Finance Pty Ltd or the Company) in relation to the proposed restructuring of the finance arrangements, the underwriting by Lucerne Finance Pty Ltd or the Offer.

By an agreement between each of the Underwriters and the Company (the **Underwriting Agreements**):

- (a) Lucerne has agreed to conditionally underwrite \$15.3 million of any remaining Shortfall Shares from the Offers (**Lucerne Underwriting Agreement**); and
- (b) Peloton has agreed to conditionally underwrite \$3.5 million of any remaining Shortfall Shares from the Offers (**Peloton Underwriting Agreement**).

Peloton will underwrite the first \$1.5 million of any Shortfall Amount remaining unsubscribed following the Offers, with any remaining Shortfall Shares being distributed to the Underwriters on a pro rata basis as detailed in section 6.6 of this Prospectus.

The potential effect that the Offers will have on the control of the Company, and the consequences of that effect, will depend on a number of factors. Each of the Underwriter's relevant interests in the Company following the Offers will depend upon the number of New Shares taken up by Eligible Shareholders and investors under the Offers. However, given the structure of the Offers, the Offers may have a material effect on the dilution or control (or both) of the Company.

Assuming no further Shares are issued prior to the Record Date, the potential voting power based on the percentage of subscriptions under the Offers, of each of the Underwriters following completion of the Offers will be as follows:

Underwriter	Total % of subscriptions under the Offers <sup>(a)</sup>					
	0%	20%	40%	60%	80%	100%
	Underwriter's Voting Power					
Lucerne	72.34%	54.57%	37.64%	23.17%	8.70%	0%
Peloton	16.54%	16.54%	15.70%	12.39%	9.08%	0%

Notes: <sup>(a)</sup> This calculation is based on the total subscriptions from the Entitlement Offer, additional subscriptions from Eligible Shareholders and third party investors under the Shortfall Facility. Voting power is calculated based on the Company's total issued capital at completion of the Offers.

The Company notes that Lucerne could potentially hold more than 20% of the Company's total issued capital at completion of the Offers. The Company understands that the intentions of Lucerne, should it obtain a controlling interest in the Company as a result of the Offers, to be as follows:

- (a) continue the same business operations of the Company, as notified to the ASX by the Company;
- (b) not immediately change the business of the Company or redeploy the fixed assets of the Company or to transfer any property between the Company and Lucerne;
- (c) not significantly change the financial or dividend distribution policies of the Company; and
- (d) will use commercially reasonable efforts to sell down any interest above 20% within 6 months.

The intentions are based on information concerning the Company, its business and the business environment that is known to Lucerne as at the date of this Prospectus.

These present intentions may change as new information becomes available, as circumstances change in light of all material information, facts and circumstance necessary to assess the operational, commercial, taxation and financial implications of those decisions at the relevant time.

A summary of the underwriting agreements entered into with the Underwriters is at Section 6.6 of the Prospectus.

## 5.14 Taxation

The Company does not propose to give any taxation advice and neither the Company nor any of its Directors or officers accepts any responsibility or liability for any taxation consequence to Applicants. Applicants should consult their own professional tax advisers in regard to taxation implications of the Offers.

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## 6. PURPOSE AND EFFECT OF THE OFFERS

### 6.1 Company Overview

The Company is a consumer data and analytics company that assists organisations make decisions. It is a technology-based company that generates data and insights from panels of consumers and transactional and behavioural data from partners. These insights are used by organisations to make decisions around marketing spend, capital allocation and product strategies.

The **future corporate strategy** will entail two key components:

- The first is to invest further in enhancing the Pureprofile data set – by expanding its existing panel and partnering with panels globally. This will be augmented by acquiring and partnering with alternate data sources – such as transactional and behavioural data.
- The second tightly related component of the strategy is to leverage the existing data and technology platform. This entails generating more revenue from the existing asset base.

#### Initial Focus

Products developed by the Company over the past three years will be commercially released, leveraging the core data assets of the company. The best example of this is a 'self-service' platform, which is a subscription-based SaaS product that will be a core focus of the growth of the company. The Company expects strong growth from this product over the short to medium term.

Pureprofile's technology platform is industry leading and was developed using a combination of proprietary, internally developed software and technologies and third-party software.

The platform is specifically designed to be horizontally scalable to global markets with application across verticals. The technology architecture ensures a personalised experience which varies depending on the customer's requirements.

#### Existing Revenue

Pureprofile currently has over 500 customers. It provides an array of data and analytics services to corporations, market research companies, government, and academia. Pureprofile's revenue over FY20 was approximately A\$25 million.

#### Company Incentive Scheme

Pureprofile is in the process of designing an incentive program as part of its remuneration strategy and will make the offers under the Company's current Equity Incentive Plan (**Plan**) which was approved by Shareholders at the Company's 2018 Annual General Meeting. Board Members, C-Suite Executives, senior management and other key personnel of the organisation (**Participants**), will be invited to participate in the Plan subject at all times to compliance with the Corporations Act and ASX Listing Rules.

Based on a remuneration structure developed in consultation with PwC, the incentives will comprise of a combination of options and performance rights and will comprise of components that focus on both short term delivery of business plans and longer term, sustainable growth in Shareholder value. It is expected that the pool of incentives will be approximately 10% of the Shares after the Offers under this Prospectus are completed, broken down as follows:



Participants	% of Incentive Pool
Board Members	20%
C-Suite Executives	40%
Senior Management	20%
Other key employees	20%

Shareholders of the Company will be asked to approve any incentives expected to be issued to Directors at the Company's AGM to be held during November 2020.

The incentive program has been designed to create alignment between the Board and Executive team and the Shareholders of the Company and to provide Participants with the opportunity to acquire Shares through remuneration.

## 6.2 Purpose of the Offers

The purpose of the Entitlement Offer and Shortfall Offer is to raise approximately \$18.8 million (before expenses and subject to rounding).

The Company intends to use the proceeds of the Offers under this Prospectus as follows:

- (a) Significantly restructure its balance sheet by converting a large proportion of the Company's debt to equity;
- (b) partially pay down the Company's existing debt;
- (c) inject funds into the sales team and global panel partnership;
- (d) commercialisation of the Company's technology;
- (e) provide working capital for the Company; and
- (f) pay the costs of associated with the Offers under this prospectus.

The table below provides a breakdown of the proposed use of funds:

Use of Funds	Full Subscription
Pay down existing Lucerne Debt.	\$15,304,170
Investment in sales team and global panel partnerships	\$900,000
Commercialisation of Technology	\$500,000
Working Capital	\$1,700,000
Costs of Offers	\$400,000
<b>TOTAL</b>	<b>\$18,804,170</b>

The figures in the above table is a statement of the current intentions of the Board as at the date of lodgement of this Prospectus with ASIC. As with any budget information, intervening events and new circumstances have the potential to affect the manner in which funds are ultimately used by the Company. The Board reserves the right to alter the way funds are applied on this basis.

The capital raised will be used to allow the Company to execute its corporate strategy under CEO Martin Filz. The overall strategy is to augment its data and analytics capability whilst leveraging its existing asset base to generate new revenue. The Funds will be allocated to this strategy over the coming 18 months.

### Debt to Equity Conversion and Debt Restructure

As announced on 19 October 2020 the Company's existing lender, Lucerne Finance Pty Ltd (**Lucerne**), will be "converting" up to \$15.3 million of its debt to equity in the Company via the Lucerne Underwriting Agreement details of which are set out in section 6.6 of this Prospectus. Lucerne has agreed (subject to certain conditions) to forgive approximately \$7.3 million of its current existing debt and has also agreed to refinance the remainder of its existing debt being \$3.0 million. A summary of the terms of the arrangements with Lucerne is set out in section 6.7 of this Prospectus.

### 6.3 Effect of the Offers on the Capital Structure and Balance Sheet

Under the Offers, the Company will issue up to 940,208,528 New Shares at \$0.02 per New Share to raise approximately \$18.8 million.

As a result of the fully underwritten Offers:

- (a) the number of Shares on issue will increase by 940,208,528; and
- (b) the Company will receive \$3.5 million and reduce its indebtedness by approximately \$22.3 million (including the \$7.3 million debt that is to be forgiven, and before taking into account the costs of making the Offers).

A comparative table of changes in the capital structure of the Company as a consequence of the Offers is set out below:

Capital Structure	Full Subscription Number	%
Securities on issue as at the date of this Prospectus	117,526,066	12.50
Number of New Shares offered under this Prospectus	940,208,528	87.50
<b>Total Shares<sup>(a) (b) (c)</sup></b>	<b>1,057,734,594</b>	<b>100</b>
Options on issue as at the date of this Prospectus	-	0
Underwriter Options <sup>(d)</sup>	15,000,000	100
<b>Total Options</b>	<b>15,000,000</b>	<b>100</b>

Notes: <sup>(a)</sup> This assumes no further Shares are issued prior to the Record Date.

<sup>(b)</sup> The Company reserves its right to issue further securities in conjunction with the Entitlement Offer using its existing 15% capacity under Listing Rule 7.1.

<sup>(c)</sup> The Company is in the process of establishing an employee incentive scheme. The securities will be issued under the Equity Incentive Plan (**EIP**) approved by Shareholders at the 2018 AGM and will be allocated to Board Members, the CEO, senior executives, and other key personnel of the Company. It is expected that the total incentives to be issued under the EIP will represent an additional 10% (approx.) of the issued capital of the Company, following the completion of the Entitlement Offer and Shortfall Offer.

<sup>(d)</sup> The Company also offers Underwriters Options to Peloton as part of their fees for underwriting the Offers. A summary of the underwriting agreements entered into with the Underwriters is at Section 6.6 of the Prospectus.

Accordingly, the Entitlement Offer will have a material effect on the financial position of the Company.

\$'000	Jun-20 Unaudited	Pro forma adjustments	Jun-20 Pro forma
<b>Current assets</b>			
Cash and cash equivalents	1,768	2,694	4,462
Trade and other receivables	3,718	43	3,760
Contract assets	457	-	457
Other	797	-	797
<b>Total current assets</b>	<b>6,740</b>	<b>2,737</b>	<b>9,477</b>
<b>Non current assets</b>			
Property, plant and equipment	188	-	188
Intangibles	7,435	-	7,435
Right-of-use assets	2,374	-	2,374
<b>Total non current assets</b>	<b>9,996</b>	<b>-</b>	<b>9,996</b>
<b>Total assets</b>	<b>16,737</b>	<b>2,737</b>	<b>19,474</b>
<b>Current liabilities</b>			
Trade and other payables	5,957	-	5,957
Borrowings	24,367	(24,367)	-
Contract liabilities	378	-	378
Provisions	2,016	-	2,016
Lease liabilities	490	-	490
Income tax	40	-	40
<b>Total current liabilities</b>	<b>33,246</b>	<b>(24,367)</b>	<b>8,880</b>
<b>Non current liabilities</b>			
Borrowings - Non-current	-	2,975	2,975
Lease Liabilities - Non-Current	2,024	-	2,024
Provisions - non-current	125	-	125
<b>Total non current liabilities</b>	<b>2,149</b>	<b>2,975</b>	<b>5,124</b>
<b>Total liabilities</b>	<b>35,395</b>	<b>(21,392)</b>	<b>14,004</b>
<b>Net assets</b>	<b>(18,658)</b>	<b>24,128</b>	<b>5,470</b>
<b>Equity</b>			
Issued capital	41,462	18,208	59,670
Reserves	238	61	299
Accumulated losses	(60,359)	5,859	(54,499)
<b>Total shareholder's equity</b>	<b>(18,658)</b>	<b>24,128</b>	<b>5,470</b>

## 6.4 Effect on Control

The potential effect the Offers will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Offers and the underwriting arrangements, the Offers may have a material effect on the dilution or control of the Company or both. The risks associated with dilution are further set out in Section 6.5 of this Prospectus.

The potential effect on control is summarised below:

- (a) If all Eligible Shareholders take up their Entitlements under the Entitlement Offer, and all rights attaching to Ineligible Shareholders are taken up by other new shareholders, then the Entitlement Offer will have no significant effect on the control of the Company;

- (b) If some Eligible Shareholders do not take up all of their Entitlements under the Entitlement Offer, then the interests of those Eligible Shareholders in the Company will be diluted;
- (c) The proportional interests of shareholders of the Company who are not Eligible Shareholders will be diluted because such shareholders are not entitled to participate in the Entitlement Offer;
- (d) Eligible Shareholders that apply for Shortfall Shares under the Shortfall Facility may increase their interests beyond their Entitlement;
- (e) The Entitlement Offer is fully underwritten by the Underwriters to the amount of \$18,804,170 (subject to rounding);
- (f) If some Eligible Shareholders do not take up all of their Entitlements under the Entitlement Offer, and other Eligible Shareholders do not take up all of the Shortfall Shares, Shortfall Shares will be available for third party investor subscriptions and the control of those investors will increase;
- (g) If some Eligible Shareholders do not take up all of their Entitlements under the Entitlement Offer, and the Shortfall Shares are not fully subscribed by Eligible Shareholders and third party investors, then the control of the Underwriters will increase depending on the level of uptake under the Entitlement Offer and the Shortfall Facility. The effect on the Underwriters' control is illustrated in the table below.

Assuming no further Shares are issued prior to the Record Date, the potential voting power based on the percentage of subscriptions under the Offers, of each of the Underwriters following completion of the Offers will be as follows:

Underwriter	Total % of subscriptions under the Offers <sup>(a)</sup>					
	0%	20%	40%	60%	80%	100%
	Voting power of the Underwriters					
Lucerne	72.34%	54.57%	37.64%	23.17%	8.70%	0%
Peloton	16.54%	16.54%	15.70%	12.39%	9.08%	0%

Notes: <sup>(a)</sup> This calculation is based on the total subscriptions from the Entitlement Offer, additional subscriptions from Eligible Shareholders and third party investors under the Shortfall Facility. Voting power is calculated based on the Company's total issued capital at completion of the Offer.

The above table shows that if less than 65% of New Shares are subscribed for, then Lucerne will have voting power above 20%. However, if more than 65% of the Entitlement Offer is subscribed for, then no Shareholder will have voting power of greater than 20% at completion of the Offers.

Related Parties (which include Directors of the Company) are not entitled to subscribe for Shortfall Shares. Other Eligible Shareholders and third party investors (including retail investors) can subscribe for Shortfall Shares under the Shortfall Facility, which will assist in reducing the amount of Shortfall Shares required to be subscribed for by the Underwriters and therefore assist in reducing any potential effect on control.

## 6.5 Dilution

Shareholders who do not participate in the Entitlement Offer will have their holdings diluted. Following is a table which sets out the dilutionary effect, assuming no further Shares are issued:

	Holding at Record Date			Holding following the Offer if no Entitlement is taken up	
Holder	Number	%	Entitlement	Number	%
Shareholder 1	100,000	0.09%	800,000	100,000	0.01%
Shareholder 2	500,000	0.43%	4,000,000	500,000	0.05%
Shareholder 3	1,000,000	0.85%	8,000,000	1,000,000	0.09%
Shareholder 4	5,000,000	4.25%	40,000,000	5,000,000	0.47%
Shareholder 5	7,000,000	5.96%	56,000,000	7,000,000	0.66%

As the Offers are fully underwritten, any Shareholder who does not participate in the Entitlement Offer will have their voting power diluted by approximately 88.9%.

## 6.6 Underwriting Agreements

The Entitlement Offer is fully underwritten. Lucerne and Peloton have agreed to underwrite \$18,804,170 (subject to rounding) in aggregate, representing 100% of the total maximum amount which can be raised under the Entitlement Offer.

Pursuant to the Underwriting Agreements:

- (a) Lucerne has agreed to conditionally underwrite \$15,304,170 of any remaining Shortfall Shares from the Offers; and
- (b) Peloton has agreed to conditionally underwrite \$3,500,000 of any remaining Shortfall Shares from the Offers (**Peloton Commitment**).

Peloton will underwrite the first \$1.5 million of any Shortfall Amount after the Offers, with any remaining Shortfall Shares being distributed to the Underwriters on a pro rata basis. The following table provides some examples of situations depicting the allocation policy to the Underwriters depending on the amount of funds raised under the Offers:

Amount Raised <sup>(a)</sup>	Shortfall Amount <sup>(b)</sup>	Peloton Priority	Remaining Shortfall Amount after Priority	Peloton Pro Rata	Total Peloton Allocation	Lucerne Allocation
\$ 0	\$18,804,170	\$1,500,000	\$17,304,170	\$2,000,000	\$3,500,000	\$15,304,170
\$1,000,000	\$17,804,170	\$1,500,000	\$16,304,170	\$2,000,000	\$3,500,000	\$14,304,170
\$5,000,000	\$13,804,170	\$1,500,000	\$12,304,170	\$2,000,000	\$3,500,000	\$10,304,170
\$10,000,000	\$8,804,170	\$1,500,000	\$7,304,170	\$1,359,517	\$2,859,517	\$5,944,653
\$12,500,000	\$6,304,170	\$1,500,000	\$4,804,170	\$894,195	\$2,394,195	\$3,909,975
\$15,000,000	\$3,804,170	\$1,500,000	\$2,304,170	\$428,873	\$1,928,873	\$1,875,297
\$17,500,000	\$1,304,170	\$1,304,170	\$0	\$0	\$1,304,171	\$0

Notes: <sup>(a)</sup> The amount raised is based on the total funds raised from the Entitlement Offer, additional subscriptions from Eligible Shareholders and third party investors under the Shortfall Facility.

<sup>(b)</sup> The Shortfall Amount is calculated after the Entitlement Offer, subscriptions by Eligible Shareholders and third party investors under the Shortfall Facility.

Under the Lucerne Underwriting Agreement, if there is no uptake under the Entitlement Offer and the Shortfall Facility by Eligible Shareholders and other investors, Lucerne will be effectively “converting” \$15.3 million of its debt to equity in the Company via its underwriting arrangement. Whereas, if there is some uptake under the Entitlement Offer and the Shortfall Facility by Eligible Shareholders and other investors, Lucerne will be required to partially underwrite the Offers (refer to the table above). No fees are payable to Lucerne under the Lucerne Underwriting Agreement. The following table provides some examples of situations depicting the effective “debt to equity conversion” depending on the amount of funds raised under the Offers:

Debt to Equity Conversion					
Amount Raised from Shareholders and Investors <sup>(a)</sup>	Total Cash Available <sup>(b)</sup>	Funds going to the Company to invest into Growth	Funds available to pay down the Lucerne Debt	Debt to be Converted into Equity \$	No. of Shares issued to Lucerne
\$ 0	\$3,500,000	\$3,500,000	\$-	\$15,304,170	765,208,500
\$1,000,000	\$4,500,000	\$3,500,000	\$1,000,000	\$14,304,170	715,208,500
\$5,000,000	\$8,500,000	\$3,500,000	\$5,000,000	\$10,304,170	515,208,500
\$10,000,000	\$12,859,517	\$3,500,000	\$9,359,517	\$5,944,653	297,232,633
\$12,500,000	\$14,894,195	\$3,500,000	\$11,394,195	\$3,909,975	195,498,749
\$15,000,000	\$16,928,873	\$3,500,000	\$13,428,873	\$1,875,297	93,764,865
\$17,500,000	\$18,804,170	\$3,500,000	\$15,304,170	\$-	-

Notes: <sup>(a)</sup> Excludes the Underwriting commitment from Peloton.

<sup>(b)</sup> Total cash available represents funds raised from Shareholders, third party investors and the Peloton Underwriting Agreement.

Under the Peloton Underwriting Agreement, the Company has agreed to pay an underwriting fee of:

- (a) 6% of the Peloton Commitment (plus GST); and
- (b) 15,000,000 unlisted, fully-vested options exercisable at \$0.03 per option and which expire 2 years from the date of issue.

As is customary for these types of arrangements, the Underwriters’ obligations to underwrite the New Shares under the Offers is subject to the satisfaction of certain conditions and usual representations and warranties.

The Underwriters' obligations to underwrite the Offers is subject to satisfaction of certain conditions. Each of the Underwriter may terminate its obligations if any of the following conditions are not satisfied or waived by their respective deadlines:

- (a) the Prospectus is not dispatched to shareholders in accordance with the timetable set out in section 2;
- (b) the Offers are withdrawn;
- (c) a statement in this Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (d) a statement of estimate in this Prospectus which relates to a future matter is or becomes incapable or unlikely to be met;
- (e) a matter or new circumstance arises that the Underwriter, acting reasonably, considered such matter or new circumstance to be adverse, which if known at the time of issue of the Prospectus would have been included in them;
- (f) ASIC:
  - (i) holds, or gives notice of intention to hold a hearing or investigation in relation to the Offers or the Prospectus under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth), unless it is not made public and is terminated or withdrawn by 8am on the Settlement Date; or
  - (ii) prosecutes or commences proceedings or gives notice of an intention to prosecute or commence proceedings against the Company or any of its officers, employees or agents in relation to the Offers or the Prospectus;
- (g) the Company is prevented from issuing the New Shares within the time required by the Timetable, the Corporations Act, the ASX Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (h) the Company fails to lodge an Appendix 3B in relation to the Shares with ASX by the time required by the Timetable, the ASX Listing Rules or any other regulation;
- (i) an order is made under Section 1324B of the Corporations Act in relation to the Prospectus;
- (j) the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Act, which in the Underwriter's reasonable opinion has a material adverse effect on the Company or the value of the Shares;
- (k) any authorisation which is material to anything referred to in this Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (l) a director of the Company is charged with an indictable offence;
- (m) a material contravention by the Company of any provision of its constitution, the Act, the ASX Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- (n) the Company suspends payment of its debts generally;

- (o) litigation, arbitration, administrative or industrial proceedings are after the date of this agreement commenced against the Company other than as disclosed in the Prospectus, to ASX or to the Underwriter;
- (p) there is a material change in the major or controlling shareholdings of the Company (other than as a result of the Offers or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Act is publicly announced in relation to the Company;
- (q) a force majeure affecting the Company's business or any obligation under the agreement lasting in excess of 5 Business Days occurs;
- (r) the Company alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any shares upon exercise of options, such options having been disclosed to the ASX as at the date of this agreement;
- (s) other than as disclosed to the Underwriters, any of the Company's material contracts are terminated or substantially modified;
- (t) an Insolvency Event (as that term is defined in the Underwriting Agreement) occurs in respect of the Company;
- (u) a material adverse change in the financial or operating conditions, outlook of the Company, or structure of the Company; and
- (v) a breach of any of the warranties, representations or undertakings in an Underwriting Agreement by the Company.

The Underwriting Agreements contain a number of representations, warranties and undertakings from the Company to the Underwriting that are considered standard for an agreement of this type.

## 6.7 Arrangements with Lucerne

On 2 November 2017, the Company announced that it had entered into a binding agreement for a \$10 million secured loan facility, which has been the subject of amendments from time to time as announced to the market (**Debt Facility**). This was subsequently amended, and the Debt Facility was increased to approximately \$20 million. As at 30 September 2020 the sum of approximately \$25.6 million is due and owing under the Debt Facility including accrued interest.

On 19 October 2020, the Company and its subsidiary Pureprofile Australia Pty Ltd ACN 093 819 713 (together, the **Borrower**) entered into the following documents with Lucerne as lender, in order to further amend the terms of the Debt Facility:

- (a) Group Finance Facility Agreement;
- (b) Second Amendment and Restatement Deed; and
- (c) General Security Deed,

(together, the **New Debt Facility**).

The New Debt Facility contemplates the repayment of a portion of the outstanding amount owed as at the date of execution (via the repayment of \$15.3 million of debt the Company using subscription monies, or under the Lucerne Underwriting Agreement, or both), the forgiveness of the remaining outstanding amount owed, the advancement of a new loan facility in the amount of \$3 million (**Loan**) and the grant of a security interest by the Company in its present and after-acquired property to Lucerne.



Advancement of the Loan is conditional upon completion of the Offers, as well as other conditions that are considered standard for a loan of this type. There are no financial covenants imposed on the Company under the New Debt Facility.

The material terms of the New Debt Facility are summarised below:

- (a) **Interest Rate:** interest on the Loan is payable at 8.50% per annum;
- (b) **Establishment Fee:** an establishment fee of \$25,000 is payable upon advancement of the Loan;
- (c) **Exit Fee:** an exit fee of \$175,000 is payable upon extinguishment of the Loan;
- (d) **Maturity Date:** the Loan matures on the earliest of:
  - (i) repayment of the Loan;
  - (ii) 3 years from the date on which the Loan was advanced; or
  - (iii) completion of a binding offer from a third party to acquire, recapitalise or otherwise seek control of the Company;
- (e) **Default Interest:** the default interest rate is 19.50% per annum;
- (f) **Events of Default:** standard events of default apply, in addition to the following which is a non-exhaustive list of events or circumstances which constitute a default under the New Debt Facility:
  - (i) failure to pay an amount payable under the New Debt Facility on the due date;
  - (ii) a breach of the Company's undertakings or obligations, unless the breach is remedied, if capable or remedy, within 15 business days;
  - (iii) a representation, warranty or statement being untrue or incorrect in a material way, subject to it being remedied, if capable of remedy; and
  - (iv) the Company or its subsidiary becoming insolvent.

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## 7. DIRECTOR AND MANAGEMENT INFORMATION

### **Andrew Edwards (Non-Executive Chair)**

Andrew has more than 30 years of marketing experience behind him and, prior to joining the Company, was the Chairman and CEO of internationally-renowned advertising and marketing agency Leo Burnett Group UK and President of Leo Burnett Central Europe. Andrew also sat on its Global Executive Leadership Team with the specific remit of M&A (EMEA) and the rollout of the groups Social and Mobile Strategy.

Prior to his roles for Leo Burnett, Andrew ran Australia's most-awarded direct marketing company, Cartwright Williams.

Andrew now focuses his time on his portfolio of business interests.

### **Susan Klose (Non-Executive Director)**

Sue is an experienced executive, board director and team leader, with a diverse background in digital business growth, corporate development, strategy and marketing.

Previously the Chief Marketing Officer of GraysOnline, she was responsible for brand strategy, marketing operations and digital product strategy.

Prior roles in consulting and global media companies, including 12WBT and News Ltd, Sue has led strategic planning and development and helped teams continually seek new opportunities for growth and innovation. As Director of Digital Corporate Development for News Ltd, Sue screened hundreds of potential investments, leading multiple acquisitions, establishing the CareerOne and Carsguide joint ventures.

Sue is currently a Non-executive Director of ASX-listed Nearmap, and Aftercare, one of Australia's largest mental health care providers.

#### **Martin Filz (Managing Director and CEO)**

Martin has held senior executive roles as Managing Director of Europe and Asia Pacific at two of the largest data and analytics firms globally. He joined the Company from Eureka Artificial Intelligence, a business intelligence platform, where he was Managing Director. He is active in digital and research bodies including the Association of Market and Social Research Organisations (AMSRO), ESOMAR and the Australian Market and Social Research Society (AMSRS).

#### **Melinda Sheppard (Chief Financial Officer)**

Melinda is a CPA qualified finance professional with over twenty years financial management and operational experience across the Digital Media, Financial Services and Construction industries. She was previously the Senior Finance Manager at News Corp Australia. Prior to this, Mrs Sheppard also worked for Ninemsn for eight years as Finance Director and Company Secretary.

#### **John Griffin (Chief Technology Officer)**

John is the company's technology leader. John previously worked at global data analytics company Nielsen for almost a decade where he held the roles of Director of Engineering and Chief Technology Officer. Prior to that John spent four years at RedSheriff, where he was responsible for overseeing the company's research & development and overall operations.

#### **Anna Meiler (Managing Director Asia Pacific)**

Anna has a decade-long track record in the market research industry and a deep understanding of the data and insights world. She has a proven ability to develop new business and market opportunities and is well known for building strong client relationships. She joined the Company from London-headquartered market research firm Mintel. Prior to that role, Anna spent six years at consumer insights firm Toluna.

#### **Tim Potter (Managing Director UK/USA)**

One of the longest standing employees at the Company, Tim has held various management positions with the company since he first joined in 2014. Prior to his time at the Company, Tim was Sales Director at market research Bilendi. During his nine years with the company, Tim successfully launched the UK online research division, which became the largest part of the UK operation. Before moving into research, he spent five years at ITV managing a media sales team.

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## **8. INVESTMENT RISKS**

There are risks associated with any investment. The following highlights some of the risks that potential investors should consider prior to entering into the investment opportunity referred to in this Prospectus. However, the following is not, and does not purport to be, a comprehensive statement of all relevant risks. Potential investors must seek their own professional advice in relation to the risks and must make their own risk assessment regarding an investment in the Company.

The Directors have reviewed and considered these risks, ways to reduce the likelihood of these risks eventuating and ways to reduce their impact if they do eventuate.

The factors below may materially affect the financial performance of the Company and the value of the Company's Shares. Therefore, the New Shares carry no guarantee with respect to the payment of dividends, return on capital or the market value of those securities.

The following summary, which is not exhaustive, represents some of the major risks associated with an investment in the Company and, therefore, the Group.

In deciding whether or not to apply for New Shares, you should carefully consider these risks, as well as the other information contained in this Prospectus.

### **8.1 Specific risks in relation to the Group**

#### **Competition**

##### **(a) Market Research**

The Company confronts a number of competitors in the market research industry for its core suite of services. Meanwhile, its technology platform offering competes with various Software-as-a-Service solutions in the database management/CRM industry. Both of these industries include several competitors which are significantly larger than the Company in terms of their financial, marketing and other resources. Some competitors also have a strong global presence. Furthermore, some offer specialised products and services which are outside of the Company's suite of offerings.

The Company is a market leading innovator, however it must continue to compete effectively on quality of services and technology, timely delivery of survey results, information and analysis, customer service and possess the ability to offer services to meet changing market needs or prices.

Although the Company believes that it is currently able to compete effectively, there is no firm assurance that the Company will be able to successfully compete against current and future competitors or be capable of maintaining or further increasing its current market share. If the Company's competitiveness declines, it could result in loss of market share, a perception of diminished value in its service offerings, reduced pricing and increased expenditure on marketing to existing and prospective clients.

##### **(b) Digital Advertising and Performance Marketing Industry**

Many businesses in the digital advertising and marketing industry are significantly larger than the Company in terms of their financial, marketing and other resources.

As the industry continues to expand and mature, various businesses (both in Australia and internationally) are introducing or expanding their offerings. Notably, these include programmatic advertising platforms and services which are lower cost and compete with or are perceived to compete with traditional advertising sales methods. These programmatic advertising offerings have gained increasing acceptance by media buying

agencies and advertisers over recent years. These trends could continue, especially if the algorithms and technology underpinning programmatic advertising platforms becomes increasingly sophisticated.

The Company's highly targeted advertising offering also competes with major social media platforms such as Facebook which have established significant advertising platforms with strong targeting capabilities based on social media profiles and data.

In addition, the Company's Performance Marketing business is focused primarily in the UK market. Increasing competition and saturation within the market may limit growth opportunities or reduce revenue from the sector in the future.

The Company will seek to mitigate the risks associated with the proliferation of programmatic advertising platforms and social media advertising offerings by demonstrating (to advertisers/media buyers) that it is installing programmatic based technology to complement the highly targeted advertising it can serve to audiences who are registered on the Company's platform and the associated potentially superior return on investment for advertisers (superior relative to programmatic and social media offerings). However, there is no guarantee that this advertising sales strategy will succeed.

### **Technology and intellectual property risks**

In order to remain competitive, the Company must maintain and constantly enhance sophisticated data collection, processing systems, software and other technology. Emerging new technologies may impede the Company's ability to derive future income.

The Company relies on a combination of patents, copyright, trademark, trade secret, confidentiality, non-compete and other contractual provisions to protect its intellectual property rights. However, these legal measures afford only limited protection and may not provide sufficient protection to prevent the infringement, misuse or misappropriation of the Company's intellectual property. Accordingly, this could adversely affect the Company's competitive position.

The patent the Company owns (and any future applications for or granting of patents) could be challenged, invalidated or circumvented by others and may not be of sufficient scope or strength to provide meaningful protection or commercial advantage. Although employees, consultants and clients enter into agreements containing obligations of confidentiality, the Company's trade secrets, data and know-how could be subject to unauthorised use, misappropriation or unauthorised disclosure. The Company's future financial performance may be impacted by the failure to protect its intellectual property.

### **Security risks**

Cyber-attacks are increasing worldwide in frequency and severity. No information technology environment is impenetrable. The Company maintains appropriate actions, systems and safeguards to protect against data breaches and aims to keep to a low risk the adverse consequences arising from a breach on the Company's business and operations.

### **Operating risks**

Any system delays or failures, including network, software or hardware failures that cause an interruption in the Company's ability to communicate with account holders, collect data or protect materials included in profiles, could result in reduced revenue, reputational damage and have a material adverse effect on the business.

Additionally, significant delays in the planned delivery of platform enhancements and improvements or inadequate performance of these systems once they are completed, could lead to reputational damage and harm the business.

## **Regulatory risk and government policy**

The Company's operating results are influenced to some extent by the risks inherent in its overseas business activities, including those in the UK, US and India, including general political and economic conditions in each country, changes in market demand, challenges in staffing and managing foreign operations, changes in regulatory requirements, compliance with foreign laws and regulations, foreign tax rates and laws, currency exchange fluctuations, issues in collecting accounts receivable and protecting intellectual property rights. The Company has little or no control over these risks. Consequently, there can be no firm assurance that the Company can effectively limit these risks, which could materially adversely affect its business, financial condition and results of operations.

## **Loss of large clients**

The Company cannot provide any firm assurance that any of its existing clients will continue to use its services to the same extent, or at all, in the future.

A loss of one or more of the Company's existing clients, if not replaced, would adversely affect the Company's prospects, operations, revenues, and financial condition. As at the date of this Prospectus, the Company has no clients that constitute 10% or more of its total annual revenue.

## **Management actions**

The Directors will, to the best of their knowledge, experience and ability (in conjunction with the management team) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its securities. This includes risks arising from the Company's reliance on a number of key employees. The Company has in place employment contracts with key employees and has the objective of providing attractive employment conditions to assist in retaining key employees. However, there is no guarantee that the Company can or will retain its key employees.

## **Exchange rates**

The Company derives revenue in currencies other than Australian dollars. In light of the fluctuations in currency exchange rates, the Company is subject to currency translation exposure in its financial results which could affect its balance sheet and cash position.

## **Significant dilution of existing shareholding in the Company**

Shareholders who do not take up their Entitlements in full will have their percentage interest in the Company reduced. Assuming the full amount is raised, the dilution to existing Shareholders who do not take up their Entitlements will be material as their voting power will be diluted by approximately 88.9% as compared to their percentage interest in the Company as at the Record Date.

## **Equity underwriting**

The Company has entered into underwriting agreements under which the Underwriters have agreed to fully underwrite the Offers under this Prospectus, subject to the terms and conditions of the Underwriting Agreements, which are summarised in section 6.6 of this Prospectus. Prior to settlement of the Offers, there are certain events which, if they were to occur, may affect the Underwriters' obligations to underwrite the Offers under this Prospectus. If certain conditions are not satisfied or certain events occur under the underwriting agreements, the Underwriters may not be under an obligation to subscribe for the Shortfall Shares, which may require the Company to search for alternative financing. If the Underwriters are not obligated to subscribe for the Shortfall Shares for

any reason, then the Company may not receive the full amount of the proceeds expected under the equity raising, its financial position might change, and it might need to take other steps to raise capital.

### **Future dilution of shareholding in the Company**

The allotment and issue of any new Shares is under the control of the Board. Subject to restrictions on the issue or grant of Securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred upon the holder of an existing Share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine. This may dilute the shareholding of shareholders at the time of issue.

## **8.2 General risks to the Group**

### **Share market conditions**

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

### **Economic factors**

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions including the levels of consumer confidence and spending, business confidence and investment, employment, inflation, interest rates, foreign exchange rates, access to debt and capital markets, fiscal policy, monetary policy and regulatory policies. A prolonged deterioration in any number of the above factors may have a material adverse impact on the Company's business and financial performance including its ability to fund its activities.

### **COVID-19 pandemic**

The COVID-19 pandemic has to date created significant economic and social challenges in Australia and around the world. There is continued uncertainty in relation to the ongoing impacts of the pandemic which, to date, have included a general contraction in output, increased levels of unemployment and restrictions on movement.

In response, the Company has concentrated on preserving cash and long term shareholder value while maintaining focus on service of new and existing clients. In particular, during the period between March 2020 and September 2020, the Company implemented a number of initiatives, including suspending directors fees; introducing pay cuts or reduced working hours for other employees and contractors; negotiating a reduction or deferral of payments for other operating expenses and supplier payments; and applying for JobKeeper assistance.

The Company will continue to closely monitor developments related to COVID-19 and is cognisant of its duty to responsibly manage and, where possible mitigate the risks posed by the global pandemic.

### **Additional capital requirements**

Further funding may be required to advance the business objectives of the Company or for working capital purposes and there can be no assurance that additional funding will be available on satisfactory terms or at all. Any inability to obtain funding may adversely affect the financial condition of the Company and consequently, the value of its Shares. The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no guarantee that the

funds raised through the Offers under this Prospectus will be sufficient to achieve all of the objectives of the Company's overall business strategy. If the Company is unable to secure further debt or equity to fund the objectives of its business strategy after the substantial exhaustion of the net proceeds from the Entitlement Offer, there can be no assurance that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional funding on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.

### **Potential acquisitions and divestments**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies, products or technologies and make asset divestments. Any such transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies and any divestment activity could result in realising values less than fair value.

### **Unforeseen expenses**

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

### **Investment speculative**

The above list of risk factors is not an exhaustive list of the risks faced by the Company or by investors in the Company. The above factors, and other not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this Prospectus.

Therefore, the New Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares.

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## **9. ENTITLEMENT OFFER – HOW TO APPLY**

### **9.1 How to accept your Entitlement**

Eligible Shareholders may accept their Entitlement either in whole or in part. They may also apply for Shortfall Shares under the Shortfall Facility (as set out in Section 5.6 above).

The number of New Shares to which Eligible Shareholders are entitled to is shown on the personalised Entitlement and Acceptance Form which accompanies this Prospectus.

If an Eligible Shareholder takes no action in respect of their Entitlement, they will not receive any New Shares pursuant to the Entitlement Offer. If you do not wish to accept all or any part of your Entitlement, do not take any further action and your Entitlement will lapse.

If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer may be placed by the Directors with other parties, including the Underwriters.

Eligible Shareholders who do not take up all of their Entitlement will have their percentage shareholding in the Company diluted.

#### **Payment by electronic funds transfer, cheque, or money order**

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form accompanying this Prospectus in accordance with the instructions set out on the Entitlement and Acceptance Form and forwarding the completed form together with payment for the full amount so it is received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date, Tuesday, 17 November 2020. Payment may be made by electronic funds transfer (**EFT**), cheque, bank draft or money order. The Issue Price of A\$0.02 per Offer Share is payable in full on acceptance of part or all of your Entitlement.

If you wish to take up all of your Entitlement and apply for Additional Shares, complete the Entitlement and Acceptance Form by inserting the total number of New Shares you wish to accept under this Prospectus plus the number of Additional Shares (being more than your Entitlement as specified on the Entitlement and Acceptance Form) in accordance with the instructions set out on the form. Please also ensure that your payment of Acceptance Money is sufficient for both the New Shares under your Entitlement and any Additional Shares.

Eligible Shareholders in the United States who wish to take up any of their Entitlement must also complete and return the accompanying US Investor Certificate.

Cheques should be in Australian currency and made payable to "Pureprofile Ltd." and crossed "Not Negotiable".

Completed Forms and accompanying cheques should be posted to the following address:

<b>Mailing Address</b>
Pureprofile Ltd. c/o Automic Registry Services GPO Box 5193 Sydney, NSW 2000



## **Payment by BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form, which includes the Biller Code and Customer Reference Number. Eligible Shareholders who have multiple holdings will have multiple Customer Reference Numbers. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (i) you do not need to submit the Entitlement and Acceptance Form, but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Acceptance Money; and
- (iii) if you pay more than your Entitlement in full, you are deemed to apply for an amount of Shortfall Shares under the Shortfall Facility which is covered in full by the excess payment of your Acceptance Money.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00 p.m. (Sydney time) on the Closing Date, Tuesday, 17 November 2020. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

## **Administration of applications for New Shares**

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Shares under this Prospectus. The amount payable on acceptance will not vary during the period of the Offers and no further amount is payable on allotment. Application Money will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any Application Money received for more than your final allocation of Shares (only where the amount is A\$1.00 or greater) will be refunded as soon as practicable following the Closing Date, Tuesday, 17 November 2020. Any interest earned on the Acceptance Money will be retained by the Company irrespective of whether allotment takes place.

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

### **9.2 Rounding Entitlements**

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

### **9.3 Binding effect of Entitlement and Acceptance Form**

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY®, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Prospectus and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision on whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Acceptance Money or making a payment by BPAY®, you will also be deemed to

have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- you are an Eligible Shareholder in the Permitted Jurisdictions and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act, and may not be offered or sold in the United States except in a transaction exempted from, or not subject to, the registration requirements of the US Securities Act and the applicable US state securities laws;
- you acknowledge that Entitlements may not be transferred to persons in the United States and persons in the United States may not purchase Entitlements that are listed on the ASX;
- you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person acting for the account or benefit of a person in the United States; and
- if you are a trustee, custodian or nominee you will not take up Entitlements or apply for New Shares, on behalf of, or for the account or benefit of, or send any offer material regarding the Offers to, any beneficial shareholder in the United States or any other country outside Australia, Malaysia, New Zealand, Papua New Guinea and Singapore except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offers.

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## **10. SHORTFALL OFFER - HOW TO APPLY**

### **10.1 How to apply for Shortfall Shares**

Eligible Shareholders may apply for Shortfall Shares in excess of their full entitlement by following the instructions set out in section 9.

Third party investors may apply for Shortfall Shares by completing and returning the Shortfall Offer Application Form in accordance with the instructions set out in the Shortfall Offer Application Form.

To request an electronic copy of the Prospectus and your personal Shortfall Offer Application Form, visit <https://pureprofile.investorportal.com.au/request-forms/>.

Please ensure that your payment is sufficient for the Shortfall Shares you have applied for and that the Shortfall Offer Application Form and Application money is received by the Share Registry no later than 5.00pm (Sydney time) on the Closing Date, Tuesday, 17 November 2020.

#### **Administration of applications for Shortfall Shares**

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for Shortfall Shares under this Prospectus. The amount payable on acceptance will not vary during the period of the Offers and no further amount is payable on allotment. Application Money will be held in trust in a subscription account until allotment of the Shortfall Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any Application Money received for more than your final allocation of Shares (only where the amount is A\$1.00 or greater) will be refunded as soon as practicable following the Closing Date, Tuesday, 17 November 2020. Any interest earned on the Application Money will be retained by the Company irrespective of whether allotment takes place.

## 10.2 Binding effect of the Shortfall Offer Application Form

A completed and lodged Shortfall Offer Application Form constitutes a binding offer to acquire Shortfall Shares on the terms and conditions set out in this Prospectus and, once lodged, cannot be withdrawn. If the Shortfall Offer Application Form is not completed correctly, it may still be treated as a valid application for Shortfall Shares. The Directors' decision on whether to treat an acceptance as valid and how to construe, amend or complete the Shortfall Offer Application is final.

By completing and returning the Shortfall Offer Application Form together with a receipt of payment, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- you are not a person to whom it would be illegal to make an offer or issue Shortfall Shares under the Offer;
- you acknowledge that the Shortfall Shares have not been, and will not be, registered under the US Securities Act, and may not be offered or sold in the United States except in a transaction exempted from, or not subject to, the registration requirements of the US Securities Act and the applicable US state securities laws ;
- you have not and will not send any materials relating to the Shortfall Offer to any person in the United States or to any person acting for the account or benefit of a person in the United States; and
- if you are a trustee, custodian or nominee you will not take up Shortfall Shares, on behalf of, or for the account or benefit of, or send any offer material regarding the Offers to, any beneficial shareholder in the United States or any other country outside Australia, Malaysia, New Zealand, Papua New Guinea and Singapore except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offers.

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## 11. RIGHTS AND LIABILITIES ATTACHING TO NEW SHARES

The following is a summary of the more significant rights attaching to the New Shares. **This summary is not exhaustive** and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

### 11.1 Rights attaching to New Shares

#### ***Ordinary shares***

The New Shares to be issued under this Prospectus will rank equally with the existing fully paid ordinary Shares on issue in the Company. The rights attaching to Shares are set out in the Company's Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules and general law.

#### ***General meetings***

Shareholders are entitled to be present in person or by proxy, attorney or representative to attend and to vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

### ***Voting rights***

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or of classes of Shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each Share held by that person or in respect of which the person is appointed proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid Shares shall have a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the Share.

### ***Dividend rights***

The Board may from time to time declare and pay or credit a dividend in accordance with the Corporations Act. Subject to any special right as to dividends attaching to a Share, all dividends will be declared and paid according to the proportion of the amount paid on the Share to the total amount payable in respect of the Shares (but any amount paid during the period in respect of which a dividend is declared only entitles the Shareholder to an apportioned amount of that dividend as from the date of payment). The Directors may from time to time pay or credit to Shareholders such interim dividends as they may determine. No dividends shall be payable except out of profits. A determination by the Board as to the profits of the Company shall be conclusive. No dividend shall carry interest as against the Company.

The Board may from time to time grant to Shareholders or to any class of Shareholders the right to elect to reinvest cash dividends paid by the Company by subscribing for Shares on such terms and conditions as the Directors think fit. The Directors may at their discretion resolve, in respect of any dividend which it is proposed to pay or to declare on any Shares, that holders of such shares may elect to forgo their right to the whole or part of the proposed dividend and to receive instead an issue of Shares credited as fully paid to the extent and on the terms and conditions provided for in the Constitution. The Directors may set aside out of the profits of the Company such amounts as they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may properly be applied.

### ***Winding-up***

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he or she considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other Securities in respect of which there is any liability.

***Transfer of Shares***

Generally, Shares are freely transferable, subject to formal requirements, and so long as the registration of the transfer will not result in a contravention of or failure to observe the provisions of a law of Australia, including the Corporations Act and the Listing Rules.

***Variation of rights***

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of at least three quarters of the issued shares of that class or, if authorised by a special resolution passed at a separate meeting, of the holders of the shares of that class.

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## **12. ADDITIONAL INFORMATION**

### **12.1 Continuous disclosure obligations**

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities. The New Shares that will be issued pursuant to this Prospectus will be in the same class of Shares that have been quoted on the official list of ASX during the 12 months prior to the issue of this Prospectus.

In general terms, “transaction specific prospectuses” are only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Other than as set out below, and having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

The Company confirms that, to the extent to which it is reasonable for investors and their professional advisers to expect to find information in this Prospectus, there is no information:

- (a) that has been excluded from a continuous disclosure notice in accordance with ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably expect and reasonably require for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
  - (ii) the rights and liabilities attaching to the New Shares being offered.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with ASIC;

- (ii) any half year financial report lodged with ASIC by the Company after the lodgement of the annual financial report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC; and
- (iii) any documents used to notify ASX of information relating to the Company during that period in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company notes that, in relation to the FY20 annual financial report it is relying on the lodgement extension provided under *ASIC Corporations (Extended Reporting and Lodgment Deadlines—Listed Entities) Instrument 2020/451*. Once the FY20 annual financial report is finalised, it will be lodged with ASX, and a copy of the annual report will be provided free of charge to anyone who asks for it while the Offers are open.

For details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report refer to the table set out below.

Date	Description of Announcement
16 October 2020	Voluntary Suspension
14 October 2020	Trading Halt
8 September 2020	Investor presentation notice
2 September 2020	Ceasing to be a substantial holder
2 September 2020	Initial Director's Interest Notice - Mr Martin Filz
2 September 2020	Final Director's Interest Notice - Mr Aaryn Nania
31 August 2020	Extension to lodge audited annual accounts
31 August 2020	FY2020 Results Presentation
31 August 2020	Appendix 4E - Preliminary Financials
7 August 2020	Ceasing to be a substantial holder
5 August 2020	Ceasing to be a substantial holder
5 August 2020	Becoming a substantial holder
4 August 2020	Form 603 / Form 605
31 July 2020	Appendix 4C and Quarterly Activity Report
13 July 2020	Pureprofile appoints Mr Martin Filz as CEO
30 April 2020	Appendix 4C and Quarterly Activity Report
20 March 2020	Response to COVID-19 / Earnings guidance
28 February 2020	H1 FY20 Results Presentation
28 February 2020	Appendix 4D and Half Year Report
31 January 2020	Change to address
31 January 2020	Appendix 4C - quarterly
28 November 2019	2019 AGM - Results of Meeting

Date	Description of Announcement
28 November 2019	2019 AGM Presentation
28 November 2019	2019 AGM - Chairman's Address
31 October 2019	Strong start to FY20 - EBITDA up 355% on pcg
31 October 2019	Appendix 4C - quarterly
27 September 2019	Notice of Annual General Meeting/Proxy Form
27 September 2019	2019 Appendix 4G
27 September 2019	2019 Corporate Governance Statement
27 September 2019	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The documents listed above are available through the Company's website or on the Company's ASX announcements page.

## 12.2 Foreign Jurisdictions

This Prospectus does not constitute an offer of Entitlements or 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 Entitlements and New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

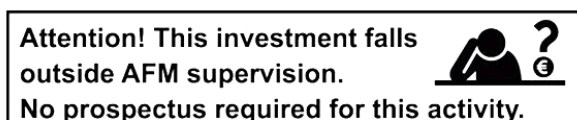
### European Union (Ireland and the Netherlands only)

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Entitlements and the New Shares be offered for sale, in any member state of the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4) of the Prospectus Regulation, an offer of the Entitlements and New Shares in each member state of the European Union is limited:

- to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or
- in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

Investors in the Netherlands should note:



### Hong Kong

**WARNING:** The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are



in doubt about any contents of this document, you should obtain independent professional advice.

### **Malaysia**

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of the Entitlements and New Shares. The Entitlements and New Shares under the entitlement offer may not be offered, sold or issued in Malaysia except to existing shareholders of the Company. Any Entitlements and New Shares not taken up under the entitlement offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, pursuant to Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act.

### **New Zealand**

The Entitlements and New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **Papua New Guinea**

**WARNING:** This document has not been, and will not be, registered by the Securities Commission of PNG and does not comply with the provisions of the Capital Markets Act 2015 of the Independent State of PNG. Accordingly, the Entitlements and the New Shares have not been, and will not be, offered in PNG other than in circumstances where the offer qualifies as an "excluded offer" or "excluded invitation" (as such terms are defined in the Capital Markets Act 2015). Accordingly, such securities will be offered only to existing shareholders of the Company.

The contents of this document have not been reviewed or approved by any PNG regulatory authority. No advertisement, invitation or document relating to the Entitlements and the New Shares has been, or will be, issued in PNG or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of PNG (except if permitted to do so under the Capital Markets Act 2015).

### **Singapore**

This document and any other materials relating to the Entitlements and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document relating to the Entitlements and the New Shares may not be issued, circulated or distributed, nor may the Entitlements and the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. If you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Entitlements and the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire the Entitlements and New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### **United Kingdom**

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the Entitlements and the New Shares.

The Entitlements and New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Entitlements and the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

### **United States**

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Entitlements and New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements and New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This document may only be distributed by the Company to Eligible Shareholders.

## **12.3 Consents**

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with ASIC.

Lucerne Finance Pty Ltd and Peloton Capital Pty Ltd have given their written consent to being named as Underwriters to the Company and have not withdrawn their consents prior to lodgement of this Prospectus with ASIC.

Automic Legal Pty Ltd has given its written consent to being named as solicitors to the Company and has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Automic Registry Services has given their written consent to being named as share registry to the Company and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

None of the entities referred to in this Section 11.3 has authorised or caused the issue of this Prospectus and none of the entities accepts any liability to any persons in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

#### 12.4 Directors' interests

Other than as set out below or elsewhere in this Prospectus, no Director (or proposed Director) nor any organisation in which such a Director is a partner or director, has or had within 2 years before the lodgement of this Prospectus with ASIC any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Shares pursuant to this Prospectus; or
- (c) the offer of Shares pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any organisation in which any such Director is a partner or director, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

The Directors' interests at the date of this Prospectus are as set out below:

Director	Securities	Base remuneration
Andrew Edwards	984,691 Shares <sup>(a)</sup>	A\$120,000
Martin Filz	Nil	A\$250,000
Susan Klose	Nil	A\$70,000

Notes: <sup>(a)</sup> 783,333 Shares held by an entity associated with Mr Edwards, Azzam Holdings Pty Ltd.

#### 12.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus no expert, nor any organisation in which such expert has an interest, has or had within 2 years before the lodgement of this Prospectus with ASIC any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Shares pursuant to this Prospectus; or
- (c) the offer of Shares pursuant to this Prospectus;

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any expert or to any firm in which any such expert is a partner, either to induce the person to become or to qualify the person as an expert or otherwise for services rendered by the person or by the firm in connection with the promotion or formation of the Company.

Automic Legal Pty Ltd are the solicitors to the Company. Automic Legal Pty Ltd will be paid approximately \$100,000 plus GST and disbursements for services provided in relation to this Prospectus and other legal services in relation to the debt arrangements.

During the 24 months preceding the lodgement of this Prospectus, Automic Legal Pty Ltd has charged and have been paid the sum of \$64,977 (excluding GST and disbursements) for company secretarial and legal services unrelated to this Prospectus.

## 12.6 Estimated expenses of the Offers

The estimated expenses of the Offers are as follows:

Expenses <sup>(a)</sup>	\$
ASIC fees	\$3,206
ASX fees <sup>(b)</sup>	\$29,546
Legal expenses <sup>(c)</sup>	\$100,000
<b>Underwriter fees<sup>(d)</sup></b>	<b>\$210,000</b>
<b>Total</b>	<b>\$342,752</b>

Notes: <sup>(a)</sup> All of the above fees do not include GST, if payable.

<sup>(b)</sup> This estimate is based on the issue of the maximum amount of New Shares offered under this Prospectus. The fee is calculated in accordance with Table 1C in the ASX Schedule of Listing Fee's set out in Guidance Note 15A, where the fee for quotation of additional equity securities for a value between \$10,000,001 to \$20m on the ASX is \$22,781 + 0.07684000% on excess over \$10m.

<sup>(c)</sup> This includes fees incurred for legal services provided in relation to the debt restructure in connection with the Offers.

<sup>(d)</sup> Further details of the Underwriters, including a summary of the key terms and fees of the underwriting agreements, are set out in Section 6.6 of this Prospectus.

## 12.7 Market price of Shares

The last closing price of Shares on ASX was \$0.024 on 13 October 2020.

The highest and lowest market closing prices of the Shares on the ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

	Price	Date
<b>Highest</b>	\$0.030	31 July 2020
<b>Lowest</b>	\$0.017	30 July 2020

The issue price of A\$0.02 represents a discount of 16.67% to the closing price of the Company's Shares of \$0.024 on 13 October 2020, being the last trading day before lodgement of this Prospectus.

## 12.8 Privacy

By completing an Application Form to apply for New Shares under the Offers, you are providing personal information to the Company and the Share Registry.

The Company, and the Share Registry on its behalf, collect, hold and use that personal information in order to process your Application, service your needs as a Shareholder,

provide facilities and services that you request and carry out appropriate administration. If you do not provide the information requested in the Application Form, the Company and the Share Registry may not be able to process or accept your Application.

Your personal information may also be used from time to time to inform you about other products and services offered by the Company which it considers may be of interest to you. Your personal information may also be provided to the Company's agents and service providers on the basis that they deal with such information in accordance with the Company's privacy policy. The Company's agents and service providers may be located outside Australia where your personal information may not receive the same level of protection as that afforded under Australian law. The types of agents and service providers that may be provided with your personal information and the circumstances in which your personal information may be shared are:

- the Share Registry for ongoing administration of the shareholder register;
- printers and other companies for the purpose of preparation and distribution of statements and for handling mail;
- market research companies for the purpose of analysing the Company's shareholder base and for product development and planning; and
- legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering, and advising on, the Securities and for associated actions

You may request access to your personal information held by (or on behalf of) the Company. You may be required to pay a reasonable charge to the Share Registry in order to access your personal information. Access requests must be made in writing or by telephone call to the Company's registered office or the Share Registry's office, details of which are disclosed in the Corporate Directory.

The Corporations Act requires the Company to include information about security holders (including name, address and details of securities held) in its public register. The information contained in the Company's public register must remain there, even if that person ceases to be a security holder. Information contained in the Company's public register is also used to facilitate distribution of payments and corporate communications (including financial results, annual reports and other information that the Company may elect to utilise to communicate with its security holders) and compliance by the Company for legal and regulatory requirements. For instance, in certain circumstances details of security holder's names and holdings must be disclosed by the Company in its annual reports.

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**13. DIRECTORS' CONSENT**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with sections 351 and 720 of the Corporations Act, each Director has consented in writing to the lodgement of this Prospectus with ASIC.

A handwritten signature in dark ink, appearing to be 'M. Filz', written over a horizontal line.

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**Martin Filz**

Managing Director

Dated: 19 October 2020

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## 14. DEFINITIONS

**ACN** means Australian Company Number.

**AEDT** means Australian Eastern Daylight Time.

**Applicant** means an Eligible Shareholder or investor that applies for New Shares using an Application Form pursuant to this Prospectus.

**Application** means an application for New Shares pursuant to an Application Form.

**Application Form** means an application for New Shares by filling out the Entitlement and Acceptance Form or the Shortfall Offer Application Form. .

**Application Money** means the money received from Eligible Shareholders or investors in respect of their Application.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules or Listing Rules** means the official listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board or Board of Directors** means the board of Directors of the Company as at the date of this Prospectus.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chairman** means the Chairman of the Board of Directors.

**CHESS** means the Clearing House Electronic Sub-register System.

**Closing Date** means the closing date for receipt of Applications under this Prospectus as set out in section 2 of this Prospectus.

**Company** means Pureprofile Ltd. ACN 167 522 901.

**Constitution** means the Company's Constitution as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act* 2001 (Cth) as amended or replaced from time to time.

**Directors** means directors of the Company at the date of this Prospectus.

**Dollar, "A\$" or "\$"** means Australian dollars.

**Entitlement Offer** means the offer under this Prospectus which has the meaning given in section 5.1.

**Eligible Shareholder** means a person who, as determined by the Company at its absolute discretion:

- is a Shareholder as at the Record Date;

- has a registered address on the Company's register in the Permitted Jurisdictions; and
- is eligible under all applicable securities laws to receive an offer under the Offer and, if in the United States, is a Director of the Company.

**Expiry Date** means the date on which the Offer expires, being 13 months after the date on which this Prospectus was lodged with ASIC, as set out in section 1 of this Prospectus.

**Group** means the Company and its subsidiaries.

**HIN or Holder Identification Number** means the number issued to identify a holder's registration on the CHESS Subregister.

**Ineligible Shareholder** a holder of Shares on the Record Date who is not an Eligible Shareholder.

**New Shares** means the fully paid ordinary shares offered and to be issued to investors who are invited by the Company to subscribe for the New Shares under this Prospectus.

**Offers** mean the Entitlement Offer and the Shortfall Offer.

**Official Quotation or Official List of ASX** means official quotation on ASX.

**Opening Date** means the opening date for receipt of Application Forms under this Prospectus, as set out in section 2 of this Prospectus.

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share upon the satisfaction of vesting conditions and/or performance hurdles (if any).

**Permitted Jurisdictions** means Australia, Ireland, Hong Kong, Malaysia, Netherlands, New Zealand, Papua New Guinea, Singapore, United Kingdom and the United States.

**Prospectus** means this prospectus dated 19 October 2020.

**Pureprofile** means the Company.

**Risk Factors** means the risks attached to an investment in the Company, as further detailed in section 8.

**Securities** mean the New Shares and any other right or any other equity interest in the Company.

**Securityholder** means a person holding a Security.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means Automatic Registry Services.

**Shareholder** means a person holding a Share.

**Shortfall Amount** means the dollar value, at the Offer Price of the Shortfall Shares.

**Shortfall Facility** means the facility which allows Eligible Shareholders and investors to subscribe for New Shares under the Shortfall Offer.



**Shortfall Share** means any New Share forming part of the Shortfall Offer on the terms and conditions set out in section 5 of this Prospectus.

**Shortfall Offer** means the offer under this Prospectus which has the meaning given in section 5.1.

**US Securities Act** means the US Securities Act of 1933, as amended.

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## **15. CORPORATE DIRECTORY**

### **Directors**

Andrew Edwards – Non-Executive Chairman

Martin Filz –Managing Director

Susan Klose – Non-Executive Director

### **Company Secretary**

Kohei Katagiri

### **Registered Office**

Level 5, 126 Phillip Street,  
Sydney NSW 2000

### **ASX Code**

PPL

### **Share Registry\***

Automic Pty Ltd

T/A Automic Registry Services  
Level 5, 126 Phillip Street,  
Sydney NSW 2000

### **Legal Advisors**

Automic Legal Pty Ltd  
Level 5, 126 Phillip Street,  
Sydney NSW 2000

\*These parties have been included for information purposes only. They have not been involved in the preparation of this Prospectus.



## 4 MAKE YOUR PAYMENT BY CHEQUE

Cheque Number	BSB	Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Pureprofile Ltd." and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, Level 5, 126 Phillip Street, Sydney New South Wales 2000 by the Closing Date.

## INSTRUCTIONS FOR COMPLETION OF THIS FORM

The Entitlement Offer to which this Entitlement and Acceptance Form relates is being made to investors located or a resident of Australia, Malaysia, New Zealand, Papua New Guinea and Singapore, United Kingdom, Ireland or the Netherlands. Each US investor should qualify as an accredited investor. US investors must complete and return a US Investor Certificate along with this Acceptance Form. Please contact Automic at [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au), to obtain a copy of a US Investor Certificate

### SELLING YOUR ENTITLEMENTS

The Entitlements under the Offer are renounceable which means that all or part of an Eligible Shareholder's rights to subscribe for Shares under the Offer may be traded on ASX. If you wish to sell all of your Entitlement on ASX, provide instructions to your stockbroker regarding the Entitlement you wish to sell on ASX. Trading of Entitlements will commence on ASX on 21 October 2020 and will cease on 10 November 2020.

There is no guarantee that an Eligible Shareholder will be able to sell all or any part of their Entitlement on ASX or that any particular price will be paid for the Entitlements sold on ASX.

### ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Prospectus and this Entitlement and Acceptance Form in their entirety and that you acknowledge the matters, and make the warranties and representations contained in each of them; and
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the constitution of Pureprofile Ltd.

### 1 ACCEPTANCE OF FULL OR PARTIAL ENTITLEMENT FOR NEW SHARES

Your full entitlement is calculated as 8 New Shares for every 1 Existing Share you held as at the Record Date rounded up to the nearest whole New Share.

If you wish to apply for New Shares less than your full Entitlement, the number of New Shares you wish to accept must be less than your full Entitlement set out overleaf. To calculate your payment amount, multiply the number of New Shares you wish to accept by the Offer Price of A\$0.02 per New Share.

No fractional Shares will be allotted, therefore if the dollar amount paid divided by the Offer Price is a fraction of a New Share, the number of New Shares allotted will be rounded down.

### 2 APPLICATION FOR ADDITIONAL NEW SHARES UNDER THE SHORTFALL FACILITY

You can only apply for Additional New Shares under the Shortfall Facility if you have applied for your full Entitlement (see Section 5 of the Prospectus for further details). To calculate your payment amount in relation to Additional New Shares (if any), multiply the number of Additional New Shares you wish to apply for by the Offer Price of A\$0.02 per New Share.

No fractional Shares will be allotted, therefore if the dollar amount paid divided by the Offer Price is a fraction of a New Share, the number of New Shares allotted will be rounded down.

### 3 PAYMENT OPTIONS 1 – PAYMENT BY BPAY OR EFT

**Payment by BPAY®:** You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. **If you elect to make payment using BPAY® via internet or telephone banking, use your BPAY® Customer Reference Number (CRN) quoted on the front of this form. Multiple acceptances must be paid separately.**

You do not need to return this form if you have made payment via BPAY®. Your BPAY® Customer Reference Number (CRN) will process your Application electronically and you will be deemed to have completed an Entitlement and Acceptance Form for such New Shares (including Additional New Shares under the Top-Up Facility, if any) for which you have paid.

**Payment by EFT:** You can only make a payment via EFT if you are the holder of an account that supports EFT transactions to an Australian bank account.

**Please ensure you use your unique payment reference number for EFT payments quoted on the front of this form. Multiple acceptances must be paid separately.**

You do not need to return this form if you have made payment via EFT. Your unique payment reference number for EFT payments will process your Application electronically and you will be deemed to have completed an Entitlement and Acceptance Form for such New Shares (including Additional New Shares under the Top-Up Facility, if any) for such New Shares for which you have paid.

Whether paying by BPAY® or EFT, Applicants should be aware of any associated fees or their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date.

**Pureprofile Ltd. and the Share Registry accept no responsibility for incorrect, delayed or misdelivered payments.**

### 4 PAYMENT OPTION 2 – PAYMENT BY CHEQUE

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Pureprofile Ltd." and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for. Your completed Application Form and cheque must be received by the Share Registry: Automic Group, GPO Box 5193 Sydney NSW 2001 prior to the close of the Entitlement Offer

**Pureprofile Ltd. and the Share Registry accept no responsibility for incorrect, delayed or misdelivered payments.**

### 5 CONTACT DETAILS

As a valued shareholder in Pureprofile Ltd. you can help minimise the costs of printing and mailing by electing to receive all shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way. Please enter your details and return to our Share Registry by email to [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au).

Telephone Number ( )	Contact Name (PLEASE PRINT)	PPL-[HolderId]
Email Address		

If you require further information about the Entitlement Offer, please contact the Automic Information Line on 1300 288 664 (from within Australia) or +61 2 9698 5414 (from outside Australia) at any time between 9.00am and 5.00pm (AEDT), Monday to Friday before the Entitlement Offer closes at 5:00pm (AEDT) on Tuesday, 17 November 2020.

**Your Application & Payment must be received by:**  
**17 November 2020**  
(unless extended or closed earlier)

## Application Options:

### Option A: Apply Online and Pay Electronically (Recommended)

**Apply online at: <https://investor.automic.com.au/#/w/pureprofilesshortfalloffer>**

- ✓ **Pay electronically:** Applying online allows you to pay electronically, through BPAY® or “Electronic Funds Transfer” (EFT).
- ✓ **Get in first, it’s fast and simple:** Applying online is very easy to do, it eliminates any postal delays and removes the risk of it being potentially lost in transit.
- ✓ **It’s secure and confirmed:** Applying online provides you with greater privacy over your instructions and is the only method which provides you with confirmation that your application has been successfully processed.



To apply online, simply scan the barcode to the right with your tablet or mobile device or you can enter the URL above into your browser.

### Option B: Standard Application and Pay by Cheque

Enter your details below (clearly in capital letters using pen), attach cheque and return in accordance with the instructions on page 2 of the form.

1. Number of Shares applied for    ,    ,    A\$   ,    .

2. Applicant name(s) and postal address (Refer to Naming Standards overleaf)

[illegible]

### 3. Contact details

Telephone Number

( )

Contact Name (PLEASE PRINT)

\_\_\_\_\_

**Email Address – By providing your email you will be kept informed on key updates relating to the Company**

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#### 4. CHESS Holders Only – Holder Identification Number (HIN)

X									
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**Note:** if the name and address details in section 2 does not match exactly with your registration details held at CHESS, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.

## 5. TFN/ABN/Exemption Code

Applicant #1

[illegible]

### Applicant #2

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### Applicant #3

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If NOT an individual TFN/ABN, please note the type in the box  
C = Company; P = Partnership; T = Trust; S = Super Fund

## YOUR PRIVACY

Automatic Pty Ltd (ACN 152 260 814) trading as Automatic Group advises that Chapter 2C of the Corporation Act 2001 requires information about you as a securityholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold Shares. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – [www.automic.com.au](http://www.automic.com.au)

## CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual	Mr John Richard Sample	J R Sample
Joint Holdings	Mr John Richard Sample & Mrs Anne Sample	John Richard & Anne Sample
Company	ABC Pty Ltd	ABC P/L or ABC Co
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Company
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample <Health Club A/C>	Health Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

## INSTRUCTIONS FOR COMPLETING THE FORM

### YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

This is an Application Form for Fully Paid Ordinary Shares in Pureprofile Ltd. (ACN 167 522 901) (the "Company") made under the terms set out in the Prospectus dated 19 October 2020.

Capitalised terms not otherwise defined in this document has the meaning given to them in the Prospectus. The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus and any supplementary Prospectus (if applicable). While the Prospectus is current, the Company will send paper copies of the Prospectus, and any supplementary Prospectus (if applicable) and an Application Form, on request and without charge.

- Shares Applied For & Payment Amount** - Enter the number of Shares & the amount of the Application Monies payable you wish to apply for.
- Applicant Name(s) and Postal Address** - ONLY legal entities can hold Shares. The application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. Refer to the table above for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Next, enter your postal address for the registration of your holding and all correspondence. Only one address can be recorded against a holding.
- Contact Details** - Please provide your contact details for us to contact you between 8.30am and 5.00pm (AEDT) should we need to speak to you about your application. In providing your email address you elect to receive electronic communications. You can change your communication preferences at any time by logging in to the Investor Portal accessible at <https://investor.automic.com.au/-/home>
- CHESS Holders** - If you are sponsored by a stockbroker or other participant and you wish to hold Shares allotted to you under this Application on the CHESS subregister, enter your CHESS HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" ("SRN") will be allocated to you.
- TFN/ABN/Exemption** - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application.
- Payment** - Payments for Applications made through this Application Form can only be made by cheque. Payment can be made by BPAY but only by making an online Application, which can be accessed by following the web address provided on the front of the Application Form. Do not forward cash with this Application Form as it will not be accepted.  
Your cheque must be made payable to "Pureprofile Ltd." and drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable". Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid. Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

## DECLARATIONS

### BY SUBMITTING THIS APPLICATION FORM WITH THE APPLICATION MONIES, I/WE DECLARE THAT I/WE:

- Have received a copy of the Prospectus, either in printed or electronic form and have read the Prospectus in full;
- Have completed this Application Form in accordance with the instructions on the form and in the Prospectus;
- Declare that the Application Form and all details and statements made by me/us are complete and accurate;
- I/we agree to provide further information or personal details, including information related to tax-related requirements, and acknowledge that processing of my application may be delayed, or my application may be rejected if such required information has not been provided;
- Agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus;
- Where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- Acknowledge that once the Company accepts my/our Application Form, I/we may not withdraw it;
- Apply for the number of Shares that I/we apply for (or a lower number allocated in a manner allowed under the Prospectus)
- Acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- Authorise the Company and their agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated;
- Am/are over 18 years of ages;
- Agree to be bound by the constitution of the Company; and
- Acknowledge that neither the Company nor any person or entity guarantees any particular rate of return of the Shares, nor do they guarantee the repayment of capital.

## LODGEMENT INSTRUCTIONS

The Offer opens on 27 October 2020 and is expected to close on 17 November 2020. The Directors reserve the right to close the Offer at any time once sufficient funds are received or to extend the Offer period. Applicants are therefore encouraged to submit their Applications as early as possible. Completed Application Forms and cheques must be submitted:

### By Post:

Pureprofile Ltd.  
C/- Automic Group  
GPO Box 5193  
SYDNEY NSW 2001

### By Hand Delivery:

Pureprofile Ltd.  
C/- Automic Group  
Level 5, 126 Phillip Street  
SYDNEY NSW 2000

### Online:

<https://investor.automic.com.au/#/w/pureprofilesshortfalloffer>

## ASSISTANCE

Need help with your application, no problem. Please contact Automic on:



PHONE:  
1300 288 664 within Australia  
+61 (2) 9698 5414 from outside Australia



LIVE WEBCHAT:  
Go to [www.automicgroup.com.au](http://www.automicgroup.com.au)



EMAIL:  
[corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)

