Announcement Summary

Entity name

LAWFINANCE LIMITED

Announcement Type

New announcement

Date of this announcement

Friday December 11, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted options	70,833,333
LAW	ORDINARY FULLY PAID	4,700,000

Proposed +issue date

Tuesday April 20, 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LAWFINANCE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

72088749008

1.3 ASX issuer code

LAW

1.4 The announcement is

1.5 Date of this announcement

Friday December 11, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Date for determination
+Security holder approval

Monday April 19, 2021

By the date estimated or actual?

** Approval received/condition met?

Estimated

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

LAW: ORDINARY FULLY PAID

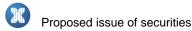
Number of +securities proposed to be issued

4,700,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ☑ No

ASX +security code +Security description

New class-code to be confirmed

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

70,833,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

Part remuneration to the Chief Executive Officer and Chief Financial Officer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD

Details of the type of +security that will be issued if the option is exercised

LAW: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

70,833,333

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See the Company's announcement dated 9 December 2020

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday April 20, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
⊗ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday April 19, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
⊗ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
⊗ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? ⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? $\[mathscript{@}\]$ No

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Efficient Frontier Investing are partial underwriters to the Placement

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

\$4 million

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

8,000,000 fully paid ordinary shares in the Company

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

the Company withdraws the Offer or indicates that they do not intend to proceed with the Offer or any part of the Offer; the Company becomes insolvent, or there is an act or omission which is likely to result in the Company becoming Insolvent;

the Company is prevented from allotting and issuing the New Shares by applicable laws, an order of a court of competent jurisdiction or a governmental authority.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue? ⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised from the Placement will be used to increase liquidity in the business and the options are part remuneration to the Chief Executive Officer and Chief Financial Officer.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

7F.2 Any other information the entity wishes to provide about the proposed issue