



## Announcement Summary

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**Entity name**

LAWFINANCE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday December 11, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**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

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### 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

ABN

### Registration Number

72088749008

### 1.3 ASX issuer code

LAW

### 1.4 The announcement is

☒ New announcement

### 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	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday April 19, 2021	<input checked="" type="checkbox"/> 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)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ No**ASX +security code**

New class-code to be confirmed

**+Security description**

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**

AUD - Australian Dollar

**Exercise price**

AUD

**Expiry date****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

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ 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

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### 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?

☒ No

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