



## 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 |
|--------------------|-----------------------|--|
| LAW                | ORDINARY FULLY PAID   | 203,600,000                                |

**Proposed +issue date**

Monday December 14, 2020

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

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### Part 7A - Conditions

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#### 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

☒ No

### Part 7B - Issue details

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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

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#### ASX +security code and description

LAW : ORDINARY FULLY PAID

#### Number of +securities proposed to be issued

195,600,000

#### 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)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

Details of +securities proposed to be issued

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**ASX +security code and description**

LAW : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

8,000,000

**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**

Consideration to the underwriter of the placement.

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

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

☒ Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday December 14, 2020

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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?**  
☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**  
☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

106,936,996

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**  
☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

96,663,004

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company has undertaken a rights issue earlier in the year, in which eligible shareholders of the Company were able to participate.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**  
☒ No

**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?**  
☒ No

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

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

Efficient Frontier Investing

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

The underwriter agreed to a partial underwrite of \$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



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**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.

**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**