



## Announcement Summary

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**Entity name**

LAWFINANCE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday April 19, 2021

**The Proposed issue is:**

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
LAW	ORDINARY FULLY PAID	115,384,615

**+Record date**

Friday April 16, 2021

**Offer closing date**

Tuesday June 15, 2021

**+Issue date**

Thursday June 24, 2021

**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 Warrants which convey a right to be issued 104,501,466 Shares in aggregate.	2
LAW	ORDINARY FULLY PAID	2,813,205,083

**Proposed +issue date**

Friday May 28, 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**

Monday April 19, 2021

**1.6 The Proposed issue is:**

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



## Part 4 - Details of proposed offer under securities purchase plan

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### Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

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

☒ No

### Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

LAW : ORDINARY FULLY PAID

**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

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

115,384,615

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

☒ No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ Yes

**Is the minimum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ Yes

**Is the maximum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

\$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000.

#### Offer price details

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.01300

#### Oversubscription & Scale back details

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

**Describe the scale back arrangements**

If subscriptions for more than the maximum number of securities being offered are received, LAW may decide in its absolute discretion to conduct a scale-back of applications. The scale-back may be applied to the extent and in the manner LAW sees fit, including the size of holding at the Record Date, if the applicant has sold or purchased shares since the Record Date, if the applicant has multiple holdings, the date on which the application was made and total applications received.

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

☒ Yes



#### Part 4C - Timetable

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**4C.1 Date of announcement of +security purchase plan**

Monday April 19, 2021

**4C.2 +Record date**

Friday April 16, 2021

**4C.3 Date on which offer documents will be made available to investors**

Monday May 31, 2021

**4C.4 Offer open date**

Monday May 31, 2021

**4C.5 Offer closing date**

Tuesday June 15, 2021

**4C.6 Announcement of results**

Friday June 18, 2021

**4C.7 +Issue date**

Thursday June 24, 2021

#### Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

☒ Yes

#### Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ No

**4E.2 Is the proposed offer to be underwritten?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No



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

Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Working capital.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.lawfinance.com.au/investor-centre/other-asx-announcements/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

The Company reserves the right to not proceed with or to withdraw the SPP at any time, subject to regulatory requirements.



## 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	Tuesday May 25, 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

1,483,858,929

##### 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**

The Shares are being issued pursuant to the debt to equity conversion as fully described in the announcement dated 19 April 2021 ("Restructure").

**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

**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**

2,500,000

**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**

The Shares are proposed to be issued as part consideration to Mr Daniel Kleijn, CEO and Managing Director of the Company.

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

0.013000

**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

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Details of +securities proposed to be issued

**ASX +security code and description**

LAW : ORDINARY FULLY PAID

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

1,326,846,154

**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 0.01300

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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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

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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 Warrants which convey a right to be issued 104,501,466 Shares in aggregate.

**+Security type**

Other

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

2

**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 1.00000

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

☒ Yes

**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.**

Warrants will be issued subject to shareholder approval and all material terms will be in the Notice of Meeting, anticipated to be dispatched on 23 April 2021 and available at <https://www.lawfinance.com.au/investor-centre/other-asx-announcements/>.

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**Part 7C - Timetable****7C.1 Proposed +issue date**

Friday May 28, 2021

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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?**

☒ Yes

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

Tuesday May 25, 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?**

☒ Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

1,688,026,902 fully paid ordinary shares proposed to be issued under the Debt Restructure and/or Placement announced on 19 April 2021 will be voluntarily escrowed from the date of issue. Full details of the applicable escrow periods will be contained in the Notice of Meeting which is expected to be dispatched on 23 April 2021.

Part 7E - Fees and expenses

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

☒ Yes

**7E.1a Who is the lead manager/broker?**

MST Financial and Conrad Capital are joint lead managers to the Placement.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Joint Lead Managers to the Placement announced on 19 April 2021 will receive a 1% management fee on the gross proceeds raised and 4% selling fee on the gross proceeds raised (excluding funds raised from the SAF).

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

☒ 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**

The ASX Announcement dated 19 April 2021, and Notice of Meeting expected to be dispatched on 23 April 2021, outline the use of funds for which the Company is issuing the securities.

**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**

