



8 December 2021

Australian Securities Exchange (ASX) Announcement

Total Brain to receive advance payment of R&D tax incentive

Total Brain Limited (ASX: TTB), through its wholly owned subsidiary BRC Operations Pty Ltd, has entered an agreement to receive an advanced payment secured against its research and development tax incentive refund for the year ended 2021.

TTB will receive this week A\$2 million of its anticipated A\$2.3 million R&D tax incentive rebate under an agreement with Mitchell Asset Management Pty Ltd. Interest for the term is prepaid upon drawdown, at 1.1% per month. Early repayment of principal is allowed in full, with unearned interest refunded, subject to a minimum interest payment equivalent to three months term. The agreement is secured under a general security deed guaranteed by TTB subsidiary entities, terminates on 31 May 2022, with establishment costs and legal fees of less than \$10,000 payable by TTB. The agreement includes customary default provisions.

TTB intends to repay the advanced funds upon receipt of the current year R&D tax incentive refund, anticipated to be received early in calendar 2022.

Authorised on behalf of the Total Brain board of directors by Non-Executive Director Matt Morgan.

For further queries please contact:

Investor

Simon Poidevin
President – Australia & New Zealand
E: simon.poidevin@totalbrain.com

Media

Nigel Kassulke
Managing Director, Teneo Consulting
E: nigel.kassulke@teneo.com
M: +61 (0) 407 904 874

About Total Brain Limited (ASX: TTB)

Total Brain Limited is a San Francisco and Sydney-based company that has developed and offers Total Brain, the world's first mental health self-monitoring & self-care platform powered by the largest standardized brain database. Its SaaS platform has helped more than 1 million registered users to-date scientifically measure and optimize their brain capacities while managing the risk of common mental conditions. Benefits for employers, large organisations and insurers include productivity improvements and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#)