



Announcement Summary

Entity name

BIR FINANCIAL LIMITED

Announcement Type

New announcement

Date of this announcement

6/12/2022

The Proposed issue is:

☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|--|--|
| New class-code to be confirmed | "A" Class Redeemable Preference Shares | 240000 |

Closing date for receipt of acceptances

29/12/2022

Proposed +issue date

30/12/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BIR FINANCIAL 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

14074009091

1.3 ASX issuer code

BIR

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

6/12/2022

1.6 The Proposed issue is:☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

☒ Yes

5A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|--|-------------------------------------|
| +Security holder approval | 29/12/2022 | <input checked="" type="checkbox"/> Actual | |

Comments

Part 5B - Offer 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)?

☒ 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?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

"A" Class Redeemable Preference Shares

+Security type

Redeemable preference shares/units



The number of +securities to be offered under the +disclosure document or +PDS

240,000

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)?

☒ Yes

Describe the minimum subscription condition

Minimum subscription of 140,000 "A" Class Redeemable Preference Shares

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?

☒ Unit based

Please enter the minimum acceptance value

40

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

☒ No

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 25.00000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

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

☒ Yes

Describe the scale back arrangements

Board will determine basis of scale back

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

☒ Yes

Redeemable preference shares/units details

These securities are:

None of the above

Type of security

Preference security

+Security currency

AUD - Australian Dollar

Face value

AUD 25.0000

Dividend rate type

Fixed rate

Frequency of coupon/dividend payments per year

Annual

First dividend payment date

30/12/2023

Dividend rate per annum

10.00000 %

Is the dividend rate per annum estimated at this time?☒ No**s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

Is the +security perpetual (ie. no maturity date)?☒ Yes**Select other features applicable to the +security**☒ Cumulative☒ Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ No

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.

To be provided in separate announcement

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

5/12/2022



5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

13/12/2022

5C.3 Offer open date

13/12/2022

5C.4 Closing date for receipt of acceptances

29/12/2022

5C.6 Proposed +issue date

30/12/2022

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

5D.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

5D.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?

A minimum of 140,000 "A" Class Redeemable Preference Shares and a maximum of 240,000 "A" Class Redeemable Preference Shares

5D.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)?

☒ No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

5E.2 Is the proposed offer to be underwritten?

☒ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒



✓ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund acquisitions and for working capital

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ Yes

5F.1a Please explain how the entity will change its dividend/distribution policy if the proposed offer is successful

The "A" Class Redeemable Preference Shares will be entitled to a cumulative dividend in priority over other classes of shares on issue or any other shares issued in the future.

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Existing security holders will not be given priority.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://birfinancial.com.au/announcements/>

5F.4 Any other information the entity wishes to provide about the proposed offer