



ASX Announcement (ASX: LAW)

3 January 2023

## **Discussions with CCN Holders**

LawFinance Limited ("LAW" or the "Company") announces today that the Company is in discussions with the holders of the Capitalised Converting Notes ("CCN"), and that the Board has agreed to postpone the maturity date by three months to 31 March 2023 following receipt of a conditional and incomplete proposal to amend the terms of the CCNs in return for a staged capital injection of up to A\$5 million ("CCN Proposal").

The existing CCNs would have converted on 31 December 2022 to 2,045,531 million shares based on an outstanding principal of A\$20.5 million and a conversion price of \$10 per share. CCN holders have agreed that no interest will be capitalised in the period up to 31 March 2023.

The CCN Proposal includes a staged injection of capital of up to A\$5 million based on milestones in return for the extension of the maturity date and a reduction of the conversion price.

The Company will update the market on the discussions in due course.

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