

## Issue of Convertible Note | 3 March 2023 Wooboard Technologies Limited (ASX:WOO)

### Convertible Note

**Wooboard Technologies Limited (ASX:WOO) ("Wooboard")** is pleased to announce it has entered into a conditional convertible note agreement with sophisticated investors procured by Cleo Capital Pty Ltd ("Cleo Capital") for the issuance of AUD \$1,000,000 worth of convertible notes on the following terms:

- 6% per annum coupon rate payable at the end of the 18-month term;
- Conversion price of 0.015 (representing a 200% premium to the current WOO share price).

(the "**Convertible Notes**").

WOO shall imminently call an Extraordinary General Meeting ("EGM") to approve the issuance of the Convertible Notes.

Commenting on the transaction, Wooboard Executive Director Wes Culley said: "The Company views this Convertible Note raising, in the current global economic environment, to be on terms highly favourable to WOO. In an era when bank deposits are yielding circa 4%, for a company the size of Wooboard to have secured funding at 6% per annum is a superb outcome and a major show of faith from Cleo Capital and the incoming investors. A conversion price of 1.5 cents which reflects a 200% premium to the current Wooboard share price further exemplifies the value the incoming investors see in Wooboard's vision moving forward."

Cleo Capital as lead manager shall be paid a fee of 3% (exclusive of GST) of the funds raised and the issue of 30M options (at an exercise price of 0.02) with a 2-year expiration date. The issue of the options will be subject to obtaining shareholder approval at the upcoming EGM.

**-ENDS-**

**This ASX announcement has been authorised by Wooboard Technologies Limited's Board of Directors**

**For further information, please contact:**

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**About Wooboard**

Wooboard Technologies (ASX:WOO) is an ASX listed company focused on the human resources space (“HR”), with a particular focus on health, wellness and mindfulness of employees of large global enterprises. The Company is developing an evolving stable of software-as-a-service (SaaS) product offerings and a strategic investment in a fully operational platform that monitors worker experience. Wooboard leverages off the digitisation of workplace wellbeing, which involves the inter-related market segments of personal health/wellness and enterprise human resource (HR) managers, the latter monitoring the performance of staff under their control.

To learn more, please visit: [www.wooboard.com/](http://www.wooboard.com/)