

07 March 2023

The Manager
Market Announcements Office
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By electronic lodgement

ACQUISITION OF INVESTOR CENTRE PTY LTD

Highlights

- Planned Acquisition of Investor Centre Pty Ltd, a marketing company with an existing large client database.
- The objective of this acquisition will be to introduce new business to the group given its expanding operational capability

BIR Financial Limited (ASX:BIR) (**BIR** or **Company**) is pleased to announce that it has entered into a conditional Share Purchase Agreement to acquire 100% of the issued capital in Investor Centre Pty Ltd ACN 113 391 334, holder of AFSL 553344 (**Investor Centre**) in return for cash and equity in BIR (**Acquisition**). In connection with the Acquisition and the previously announced acquisition of Capital Financial Planning WA Pty Ltd (see the Company announcement dated 12 January 2023), BIR proposes to raise capital by way of the issue of Class “A” Redeemable Preference Shares (**Preference Shares**).

The Acquisition and the issue of the Preference Shares are subject to shareholder approval and the Company obtaining regulatory approvals.

About Investor Centre

Investor Centre has been in the listed public company marketing area for more than 30 years. It has a data base of more than 40,000 clients which will significantly enhance the reach of BIR’s 100% owned Financial Services and Securities trading company Pulse Markets Pty Ltd.

Key terms of the Acquisition

1. Consideration

At Completion, the consideration for acquiring all of the issued capital of Investor Centre from the sole shareholder (**Investor Centre Shareholder**), will be the issue to the Investor Centre Shareholder of 11,720,000 fully paid ordinary shares in BIR (**Consideration Shares**), plus \$500,000 in cash. The Consideration Shares will rank equally with the BIR shares on issue.

2. Conditions precedent

The Acquisition is subject to a number of standard conditions precedent for a transaction of this type, including:

- a. The Company and the Investor Centre Shareholder executing and delivering the Share Purchase Agreement and any ancillary documents necessary to register the shares in Investor Centre;
- b. BIR raising a minimum of A\$3.5 million by way of the issue of Preference Shares and ASX agreeing to list the Preference Shares;
- c. There being no material adverse changes with respect to Investor Centre between the date of the agreement and Completion;
- d. The release of all security interests affecting the Investor Centre Shares;
- e. The discharge of all related and unrelated debt in Investor Centre; and
- f. BIR obtaining all necessary shareholder and regulatory approvals.

The Acquisition remains conditional on the satisfaction (or otherwise agreed) of the above conditions precedent.

3. Compliance with ASX Listing Rules

As the Investor Centre Shareholder is a related party of the Company, the Acquisition will require BIR Shareholder approval in accordance with Chapter 10 of the ASX Listing Rules. BIR proposes to send a Notice of Meeting (**NOM**) seeking the relevant approvals which will contain detailed information relating to the Acquisition.

The issue of the Preference Shares will require an amendment to the Company's constitution and the NOM will contain detailed information about the proposed amendments.

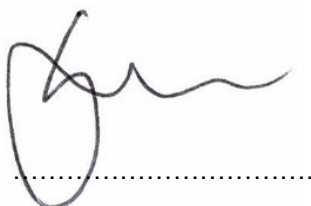
4. Capital Raising

In order to fund the Acquisition and the previously announced acquisition of Capital Financial Planning WA Pty Ltd, the Company is proposing to issue a prospectus to raise up to \$6.0 million by the issue of 240,000 Class "A" Preference Shares at \$25 per Preference Share. The Prospectus is proposed to be lodged with ASX.

5. Indicative timetable

The Company is anticipating, subject to ASIC and ASX review, to issue the NOM to shareholders and the prospectus for the issue of the Preference Shares in March 2023.

Authorised for release by the board of BIR Financial Limited



Greg Starr
Company Secretary
BIR Financial Limited