



Update Summary

Entity name

MICROBA LIFE SCIENCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

23/10/2023

Reason for update to a previous announcement

To provide an update that Microba has entered into an Underwriting Agreement with Bell Potter Securities Limited and Morgans Corporate Limited such that the Entitlement Offer is now fully underwritten.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MICROBA LIFE SCIENCES 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

ACN

Registration Number

617096652

1.3 ASX issuer code

MAP

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

To provide an update that Microba has entered into an Underwriting Agreement with Bell Potter Securities Limited and Morgans Corporate Limited such that the Entitlement Offer is now fully underwritten.

1.4b Date of previous announcement to this update

19/10/2023

1.5 Date of this announcement

23/10/2023

1.6 The Proposed issue is: An accelerated offer**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

MAP : ORDINARY FULLY PAID

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)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

MAP : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities For a given quantity of +securities



to be issued

1

held

4

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

86,942,037

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.23000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.23000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The lower of 100% of entitlement or \$50,000 of additional new shares.

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

Yes

Describe the scale back arrangements

The Company will scale back applications for additional shares in its absolute discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 3D - Timetable

3D.1a First day of trading halt

19/10/2023

3D.1b Announcement date of accelerated offer

19/10/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

23/10/2023

3D.5 Date offer will be made to eligible institutional +security holders

19/10/2023

3D.6 Application closing date for institutional +security holders

20/10/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

23/10/2023

3D.9 +Record date

23/10/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

27/10/2023

3D.10b +Issue date for institutional +security holders

30/10/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

31/10/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

26/10/2023

3D.12 Offer closing date for retail +security holders

16/11/2023

3D.13 Last day to extend retail offer close date

13/11/2023



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

23/11/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited and Morgans Corporate Limited - Joint Lead Managers.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Capital raising fee 4.8% of Entitlement Offer proceeds (excluding Sonic Healthcare proceeds, which have a capital raising fee of 2.4%). Financial advisor fee to Bell Potter Securities Limited of 1.2% of the Entitlement Offer proceeds (excluding Sonic Healthcare proceeds, which have a financial advisor fee of 0.6%)

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Bell Potter Securities Limited and Morgans Corporate Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited and Morgans Corporate Limited as Joint Lead Managers.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The fees applicable to the underwriters acting as lead managers/brokers also apply to the lead managers in their capacity as underwriters to the Entitlement Offer as per 3E.1b above.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Annexure A of the announcement released to the market on 23 October 2023 for a summary of the material terms of the Underwriting Agreement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

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

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, legal and other external advisers and ASX administrative fees.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the cash component of the acquisition of 100% of the issued capital of Invivo Clinical, including earn-outs, international expansion, therapeutic program development and payment of transaction costs.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Shareholders outside Australia & New Zealand will not be eligible to participate in the Retail Entitlement Offer. The Institutional Entitlement Offer will be extended to shareholders in Australia, New Zealand, Hong Kong, Singapore and the United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Entitlement Offer will be made available to nominees/custodians. The share registry will send a letter to nominees to inform beneficiaries of their entitlement, which will reflect the same jurisdictions as detailed in 3F.4 above.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://microba.com/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Not applicable

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)