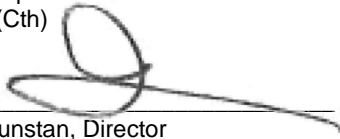


# GRATIFII LIMITED ACN 125 688 940

Signed pursuant to section 351 of the Corporations Act  
2001 (Cth)



Iain Dunstan, Director  
17 March 2025

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## CLEANSING PROSPECTUS

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For an offer of up to 200 Shares at an issue price of \$0.10 per Share to raise up to \$20 (before expenses) (**Offer**).

**This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.**

### IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Shares offered by this Prospectus should be considered as highly speculative.

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## IMPORTANT NOTICE

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This Prospectus is dated 17 March 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares offered by this Prospectus should be considered as highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

### **No Investment Advice**

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

### **Forward-looking statements**

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.

### **Applicants outside Australia**

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

### **Continuous disclosure obligations**

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Shares.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that

it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 5.1 for further details.

### **Electronic Prospectus**

A copy of this Prospectus can be downloaded from the website of the Company at <https://gratifii.com/investor-relations/>. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 9922 69 88 during office hours or by emailing Ben Newling at [benn@gratifii.com](mailto:benn@gratifii.com).

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

### **Company Website**

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

### **Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship**

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

### **Photographs and Diagrams**

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the

Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

### **Definitions and Time**

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 7.

All references to time in this Prospectus are references to Australian Western Standard Time.

### **Privacy statement**

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Application for Shares, the Company may not be able to accept or process your Application.

### **Enquiries**

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offer or how to accept the Offer please call the Company Secretary on +612 9922 6988

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## CORPORATE DIRECTORY

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### **Directors and Company Secretary**

Iain Dunstan  
*CEO & Managing Director*

Bryan Zekulich  
*Non-Executive Chairman*

Mike Hill  
*Non-Executive Director*

Patrina Kerr  
*Non-Executive Director*

Ben Newling  
*Company Secretary*

### **Registered Office**

Suite 303, 50 Holt Street  
Surry Hills NSW 2010

Telephone: + 61 2 9922 6988

Website: [www.gratifii.com](http://www.gratifii.com)

### **Auditor\***

MNSA Pty Ltd  
Level 1, 283 George Street  
Sydney NSW 2000

### **Share Registry\***

Automic Registry Services  
Level 5, 126 Phillip Street  
Sydney NSW 2000

### **Legal Advisers**

Thomson Geer  
Level 14, 60 Martin Place  
Sydney NSW 2000

\*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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## 1 DETAILS OF THE OFFER

### 1.1 Indicative Timetable

ACTION	DATE
Lodgement of Prospectus with the ASIC and ASX	17 March 2025
Opening Date	17 March 2025
Closing Date*	18 March 2025
Allotment of Shares pursuant to the Offer	18 March 2025

\* These dates are indicative only and may change without notice. The Directors reserve the right to extend the Closing Date at any time after the Opening Date without notice. The Directors reserve the right not to issue any Shares under this Prospectus.

### 1.2 The Offer

Pursuant to this Prospectus, the Company invites investors identified by the Directors to apply for up to 200 Shares at an issue price of \$0.10 per Share, to raise up to \$20 (before expenses).

The Offer will only be extended and Application Forms will only be provided to specific parties on invitation from the Directors.

All of the Shares offered under this Prospectus (if any) will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 3 for further information regarding the rights and liabilities attaching to the Shares.

### 1.3 Background to the Offer

On 20 February 2025, the Company announced that it had successfully completed an institutional placement (**Placement**) to raise A\$2.5 million through the issue of 26,315,790 fully paid ordinary shares at an issue price of A\$0.095 per Share. Please also refer to appendix 3B lodged on 20 February 2025 and appendix 2A lodged on 26 February 2025.

The funds from the Placement will be allocated towards third-party integration costs, the consolidation of operational expenditure, working capital management, the onboarding of new enterprise clients, and the repayment of outstanding convertible notes.

The new Shares issued pursuant to the Placement has been conducted under the Company's available placement capacity under ASX Listing Rule 7.1.

### 1.4 Objective

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus), including the Shares issued pursuant to the Placement. Accordingly, the Company is seeking to raise only a nominal amount of \$20 under this Prospectus as the purpose of this Prospectus is not to raise capital.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:

- (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
  - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

#### 1.5 **Application for Shares**

Applications for Shares must be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of \$0.10 per Share.

Completed Application Forms and accompanying cheques, made payable to Gratifii Limited and crossed "**Not Negotiable**", must be mailed or delivered to the Company at the address set out in the Application Form by no later than the Closing Date.

#### 1.6 **Minimum subscription**

There is no minimum subscription.

#### 1.7 **Oversubscriptions**

No oversubscriptions will be accepted by the Company.

#### 1.8 **Underwriting**

The Offer is not underwritten.

#### 1.9 **Issue of Shares**

As noted in Section 1.4, the primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

If the Directors decide to issue Shares under this Prospectus, the issue of Shares under the Offer will be issued in accordance with the ASX Listing Rules and will take place as soon as practicable after the Closing Date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any Application Form or to allocate any Applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Closing Date. Where no issue of Shares is made, the amount tendered on Application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on monies refunded.

The Company's decision on the number of Shares to be allocated to an Applicant will be final.

Holding statements for Shares issued under the Offer will be mailed as soon as practicable after the issue of Shares as soon as practicable after their issue.

#### 1.10 **ASX listing**

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

#### 1.11 **Applicants outside Australia**

The distribution of this Prospectus outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws.

The Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an Application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

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## **2 PURPOSE AND EFFECT OF THE OFFER**

### **2.1 Purpose of the Offer**

The purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Under the Offer, an amount of approximately \$20 (before expenses) may be raised. The funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 5.7 of this Prospectus for further details relating to the estimated expenses of the Offer.

### **2.2 Effect on capital structure**

The effect of the Offer on the capital structure of the Company is set out below.



## Shares<sup>1</sup>

	NUMBER
Shares currently on issue	338,789,406
Shares offered under this Prospectus <sup>1</sup>	200
<b>Total Shares on issue after completion of the Offer</b>	<b>338,789,606</b>

### Notes:

1 The rights and liabilities attaching to the Shares are summarised in Section 3 of this Prospectus.

## Options

	NUMBER
<i>Options currently on issue</i>	
Unquoted Options exercisable at \$0.48 on or before 19 August 2025	36,000
Unquoted Options exercisable at \$0.12 on or before 11 December 2025	21,333,325
Unquoted Options exercisable at \$0.30 on or before 11 March 2026	385,170
Unquoted Options exercisable at \$0.60 on or before 1 September 2026	60,000
Unquoted Options exercisable at \$0.30 on or before 31 December 2026	2,110,135
Unquoted Options exercisable at \$0.42 on or before 11 November 2027	470,493
Unquoted Options exercisable at \$0.45 on or before 11 November 2028	922,499
Restricted Options	153,332
Options offered under this Prospectus	Nil
<b>Total Options on issue after completion of the Offer</b>	<b>25,470,954</b>

## Performance Rights

	NUMBER
Performance Rights currently on issue	4,717,742
Performance Rights offered under this Prospectus	Nil
<b>Total Performance Rights on issue after completion of the Offer</b>	<b>4,717,742</b>

### 2.3 Financial effect of the Offer

After expenses of the Offer of approximately \$3,000, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$20) will be met from the Company's existing cash reserves.

As such, the Offer will have an effect on the Company's financial position, being receipt of funds of \$20 less costs of making the Offer of approximately \$3,000.

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## 3 RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and

does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative, to attend and vote at general meetings of the Company. The Company's constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

(c) **Dividend rights**

Subject to and in accordance with the Corporations Act, the ASX Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as are referred to in the resolution and which plan

provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, distribute among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act, the ASX Listing Rules and the Constitution.

(g) **Issue of Shares**

Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, unissued Shares shall be under the control of the Directors and, subject to the Corporations Act, the ASX Listing Rules and this Constitution, the Directors may at any time issue such number of Shares either as ordinary Shares or Shares of a named class or classes (being either an existing class or a new class) at the issue price that the Directors determine and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise, as the Directors shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of Constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

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## **4 RISK FACTORS**

### **4.1 Introduction**

The Shares offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors to consider the risk factors set out in this Section 4, together with information contained in this Prospectus.

The future performance of the Company and the value of the Shares may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 4, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares. This Section 4 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

### **4.2 Company specific**

<b>RISK CATEGORY</b>	<b>RISK</b>
<b>Crowded space</b>	<p>The Company has developed a range of software platforms and mobile applications that can be utilised As a platform to distribute loyalty based services and the distribution of rewards. The Company competes with other companies in a mature market place. Some of these competitors have greater financial and human resource capability than the Company, and as a result may be in a better position to compete and provide services.</p> <p>Although the Company has developed a comprehensive and proprietary technology portfolio, there is no guarantee that this value proposition will provide the Company with a competitive advantage over its competitors. There is no assurance that the activities of existing competitors or the entrance of new competitors will not adversely affect the Company's operating results and financial performance, or that the Company and the Company will be able to keep up with technological developments or fluctuating market conditions as effectively as their competitors. Any adverse impact to the Company's operating results and financial performance is likely to have a similarly adverse effect to the financial performance and operating results of the Company.</p>

RISK CATEGORY	RISK
<b>New entrants and existing competitors replicate the Company platform</b>	The Company's business model requires extensive merchant networks and consumer adoption to be successful. While the Company aims to be a dominant supplier of consumer engagement technologies in the regions in which it presently operates, there is no assurance that a competitor with significant financial resources cannot copy what the Company has done or bring an alternative product to the market. If new entrants or existing competitors replicate the Company's platforms, the financial performance of the Company is likely to be adversely affected.
<b>Privacy regulations</b>	The Company takes consumer privacy seriously and has strategies and protections in place to minimise security breaches and to protect data. However, there is no guarantee that these security measures could not be breached. If consumer privacy is breached, the Company may suffer reputational damage or be subject to an action from consumers or regulatory authorities, which is likely to impact the Company's financial results.
<b>Data security</b>	The Company has strategies and protections in place to minimise security breaches and to protect data. However, there is no guarantee that these security measures could not be breached. If the Company's security measures are breached or the programs are subject to any form of cyber-attacks, then consumers may stop using the products, and the Company may suffer significant reputational damage.
<b>Management and staff</b>	The Company's operational success depends on the continuing efforts and retention of its management team and staff. If the Company is not able to attract and retain new team members, the business may be adversely affected.
<b>Intellectual Property</b>	<p>The Company has developed and owns all of its products and software. The Company has copyright protection over its products and software, but none of these are patentable. These products are complex and work across a number of internet, smart phone platforms and software operating systems and so are difficult to recreate; but this will not prevent others from copying the Company's solutions. If the Company's intellectual property rights cannot be protected, have not been protected adequately or are not protected, competitors may utilise the Company's intellectual property, which may adversely affect the Company's ability to compete effectively in the market and the Company's financial performance.</p> <p>While the Company has not, to the best of its knowledge, infringed any third parties' intellectual property rights, the Company may, in the future, face intellectual property infringement claims or litigation. If third parties claim involvement in developing the technology used in the Company's products, or if the Company infringes third party intellectual property, the Company's operations and financial performance may be adversely affected.</p>

RISK CATEGORY	RISK
<b>Third party platforms</b>	<p>The Company's products are reliant on stable internet and 4G and 5G mobile services.</p> <p>The Company's performance is therefore dependent on the ability of its staff and products to continue to develop and operate on these platforms. Any changes in these platforms and operating systems may adversely affect the Company's ability to deliver services.</p>
<b>Dependence on the internet</b>	<p>The successful continuation of the Company's various product offerings will depend to an extent on the continued use of the internet as a communications and commerce platform. A delay in the development or adoption of new standards and protocols may cause the internet to become a less viable business tool due to its failure to meet activity, security, reliability, ease of access, cost and quality of service requirements of consumers.</p> <p>Viruses and similar programs may harm the performance and acceptability of the internet as a business tool. If the internet does not remain a widespread communications medium regularly used for business and commerce, the demand for the Company's products and services would be significantly reduced, impacting the Company's financial performance.</p>
<b>Retention of customers</b>	<p>As well as attracting new customers, the Company must also retain existing customers to maintain its current cash flows and operations. As with any business, the Company faces the risk of losing customers to competitors.</p>
<b>Foreign exchange risk</b>	<p>As a globally focused company, the Company will be exposed to currency price fluctuations between Australia and New Zealand, Australia and South Africa (and/or Australia and any other jurisdiction in which the Company operates its business going forward). The Company's potential exposure relates to foreign exchange rate fluctuations and foreign exchange charges which may result in the price of the Company's securities to fluctuate for reasons unrelated to the Company's financial condition or performance.</p>
<b>Material agreement risk</b>	<p>The success of the Company's proposed future strategy is reliant on counterparty performance under the material contracts to which the Company are a party. The Company is substantially dependent on these counterparties continuing to perform and fulfil their obligations under their relevant arrangements with the Company or its subsidiaries. Further, due to the nature of existing contracts, some contracts are terminable at short notice. This means there is a possibility that existing contracts, and therefore existing revenue streams may disappear from the Company's business at short notice.</p>

<b>RISK CATEGORY</b>	<b>RISK</b>
<b>Risk of software errors</b>	If the Company fails to identify bugs, operating errors or other defects in its software products, these products may not perform properly, causing reputational damage. If the Company identifies errors in its software products, the Company may need to provide updates or software patches to correct these errors, which may be costly and time consuming.
<b>Ongoing product development, operation, maintenance and support</b>	The Company may need to invest in continued product development and innovation to retain its current user base and engage new users. Regulatory changes, technological advances and competitor activity may also require the Company to develop new products or update existing products. Any increase in operating costs, maintenance costs or support costs may diminish revenues or may lead to delays in introducing new products to the market, which may adversely affect the Company's financial and business performance.

#### 4.3 Industry specific

<b>RISK CATEGORY</b>	<b>RISK</b>
<b>User experience</b>	The Company's business model is primarily based on recurring service revenue arising from technology users and customers. Notwithstanding efforts placed on the user interface and experience, a poor user experience may occur and may affect growth of customer numbers and repeat purchases.
<b>Reputational</b>	Any negative publicity regarding the Company, or its Board, officers or employees, or the performance of its products, will adversely affect the Company's ability to generate revenue.
<b>Loss of customers</b>	The Company has established important relationships through development of its business to date. The loss of one or more customers through termination or expiry of contracts may adversely affect the operating results of the Company.
<b>Data loss, theft or corruption</b>	<p>Exploitation or hacking of any of the Company's systems or networks could lead to corruption, theft or loss of the data which could have a material adverse effect on the Company's business, financial condition and results. Further, if the Company's systems, networks or technology are subject to any type of 'cyber' crime, its technology may be perceived as unsecure which may lead to a decrease in the number of customers.</p> <p>The Company has not been hacked, but it is possible that the Company may experience negative publicity if their systems are able to be hacked at some point in the future.</p>

4.4 **General risks**

RISK CATEGORY	RISK
<p><b>Economic conditions and other global or national issues</b></p>	<p>General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations.</p> <p>General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.</p> <p>Specifically, it should be noted that the current evolving conflict between Ukraine and Russia is impacting global macroeconomics and markets generally. The nature and extent of the effect of this conflict on the performance of the Company and the value of the Company's Shares remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by the conflict between Ukraine and Russia and overall impacts on global macroeconomics. Given the situation is continually evolving, the outcomes and consequences are inevitably uncertain.</p>
<p><b>Market conditions</b></p>	<p>Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> <li>(a) general economic outlook;</li> <li>(b) introduction of tax reform or other new legislation;</li> <li>(c) interest rates and inflation rates;</li> <li>(d) changes in investor sentiment toward particular market sectors;</li> <li>(e) the demand for, and supply of, capital; and</li> <li>(f) terrorism or other hostilities.</li> </ul> <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in technology in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>



RISK CATEGORY	RISK
<b>Coronavirus (COVID- 19)</b>	<p>The outbreak of the coronavirus disease (SARS-CoV-2 (severe acute respiratory syndrome coronavirus 2), coronavirus disease 2019 or COVID 19, including any future resurgence or evolutions or mutations thereof or any related or associated epidemic, pandemic or disease outbreak) (COVID-19) may continue to impact global economic markets. While COVID-19 is not currently materially affecting the Company's operations, with the potential for further outbreaks and new strains of the virus, the ongoing nature and extent of the effect of the outbreak on the performance of the Company remains unknown.</p> <p>The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by further outbreaks and new strains of COVID-19 in Malaysia, Indonesia and the United States. Further, any new governmental or industry measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.</p> <p>In addition, the effects of COVID-19 on the market price of the Shares and global financial markets generally may also affect the Company's ability to raise equity or debt if and when required or require the Company to issue capital at a discount, which may result in dilution for some or all Shareholders.</p>
<b>Taxation</b>	<p>The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.</p> <p>To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.</p>
<b>Reliance on key personnel</b>	<p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p>
<b>The Company's on-going funding requirements</b>	<p>Further funding may be required by the Company to develop the Company's business model and commercial activities. There is no guarantee that the Company will be able to raise the additional required funding on a timely basis, on favourable terms or that such further funding will be sufficient to enable the Company to implement its planned commercial strategy. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or scale back its research and development activities and its marketing activities, as the case may be, which may inhibit growth and development opportunities for the Company and adversely affect the business and financial condition of the Company and its performance. Further, the Company may not be able to maintain access to capital markets in order to fund unforeseen expenditure</p>

RISK CATEGORY	RISK
	or to undertake further development of the Company's business.

#### 4.5 **Speculative investment**

The risk factors described above, and other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Shares offered under this Prospectus will provide any return on capital, payment of dividends or increases in the market value of those Shares.

Before deciding whether to subscribe for Shares under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

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## 5 **ADDITIONAL INFORMATION**

### 5.1 **Continuous disclosure obligations**

As set out in the Important Notice Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with the ASIC;
  - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
  - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
11 March 2025	Change of Director Interest Notice - I Dunstan
11 March 2025	Re-investment of Previous Convertible Notes
11 March 2025	Cleansing Notice
11 March 2025	Application for quotation of securities - GTI
11 March 2025	Application for quotation of securities - GTI
7 March 2025	Application for quotation of securities - GTI
7 March 2025	Cancel - Notification regarding unquoted securities - GTI
7 March 2025	Proposed issue of securities - GTI
7 March 2025	Proposed issue of securities - GTI
7 March 2025	Proposed issue of securities - GTI
7 March 2025	Proposed issue of securities - GTI
7 March 2025	Notification regarding unquoted securities - GTI
7 March 2025	Notification of cessation of securities - GTI
27 February 2025	1H FY25 Results Presentation
27 February 2025	1H FY25 Results Announcement
27 February 2025	Appendix 4D and Interim Accounts
26 February 2025	Cleansing Statement
26 February 2025	Application for quotation of securities - GTI
20 February 2025	Proposed issue of securities - GTI
20 February 2025	Proposed issue of securities - GTI
20 February 2025	Gratifici Completes Capital Raise
18 February 2025	Trading Halt
31 January 2025	Quarterly Activities/Appendix 4C Cash Flow Report
12 December 2024	Gratifici Market Update
11 December 2024	Becoming a substantial holder
10 December 2024	Cleansing Notice
10 December 2024	Application for quotation of securities - GTI
10 December 2024	Application for quotation of securities - GTI
10 December 2024	Application for quotation of securities - GTI
2 December 2024	Completion of Rapport Transaction
2 December 2024	Proposed issue of securities - GTI

DATE	DESCRIPTION OF ANNOUNCEMENT
2 December 2024	Proposed issue of securities - GTI
29 November 2024	Gratific Partners with Fasttter
25 November 2024	Results of Annual General Meeting
25 November 2024	Chairman's and CEO's AGM Address
20 November 2024	Rounding of Consolidation Shares
19 November 2024	Cleansing Notice
19 November 2024	Consolidation/Split - GTI
19 November 2024	Notification regarding unquoted securities - GTI
7 November 2024	Change in substantial holding
7 November 2024	Change in substantial holding
7 November 2024	Change of Director's Interest Notice - P Kerr
6 November 2024	Change in substantial holding
6 November 2024	Cleansing Notice
6 November 2024	Notification of cessation of securities - GTI
6 November 2024	Application for quotation of securities - GTI
6 November 2024	Application for quotation of securities - GTI
6 November 2024	Application for quotation of securities - GTI
5 November 2024	Gratific to Present at Investor Webinars
5 November 2024	Club Connect Completion
4 November 2024	Proposed issue of securities - GTI
4 November 2024	Proposed issue of securities - GTI
4 November 2024	Application for quotation of securities - GTI
4 November 2024	Application for quotation of securities - GTI
31 October 2024	Completion of Retail Entitlement Offer
30 October 2024	Proposed issue of securities - GTI
30 October 2024	Results of Meeting
30 October 2024	Proposed issue of securities - GTI
25 October 2024	Notice of Annual General Meeting/Proxy Form
22 October 2024	Quarterly Activities/Appendix 4C Cash Flow Report
30 September 2024	Appendix 4G and Corporate Governance Statement
30 September 2024	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website, <https://gratific.com/investor-relations/>.

## 5.2 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent dates of those sales were:

	PRICE	DATE
Highest	\$0.12	28 February 2025, 3 March 2025, 4 March 2025 and 6 March 2025
Lowest	\$0.088	27 December 2024
Last	\$0.105	14 March 2025

## 5.3 Details of substantial Shareholders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
Bombora Special Investments Growth Fund	26,032,399	8.67%
Regal Funds Management Pty Ltd	51,882,909	17.27%
UBS Nominees Pty Ltd	7,875,166	2.95%
Citicorp Nominees Pty Ltd (Australia) Limited A/C 2	12,803,792	4.80%
Merrill Lynch (Aus) Nominees Pty Ltd	8,147,496	3.05%
JP Morgan Prime Nominees Ltd	4,023,773	1.51%
JP Morgan Nominees Australia Ltd	19,032,681	7.13%
Lujeta Pty Ltd	1,269,841	6.32%

There will be no change to the substantial holders on completion of the Offer.

## 5.4 Directors' interests

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
  - (i) the formation or promotion of the Company; or
  - (ii) the Offer.

The Company is currently conducting due diligence and contemplating appointing an additional Non-Executive Director. The Company will provide the market with updates as and when developments arise.

### **Security holdings**

The relevant interest of each of the Directors (and their respective associates) in the Securities of the Company as at the date of this Prospectus is set out in the table below.

<b>DIRECTOR</b>	<b>SHARES</b>	<b>OPTIONS</b>	<b>PERFORMANCE RIGHTS</b>
Iain Dunstan	1,682,898	643,169	1,283,407
Bryan Zekulich	2,505,968	666,666	480,673
Mike Hill	2,283,760	666,666	480,673
Patrina Kerr	6,188,332	666,666	214,008

No Director or any of their associates intend to participate in the Offer.

### **Remuneration**

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The aggregate amount has been set at an amount not to exceed \$325,000 per annum.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

<b>DIRECTOR</b>	<b>PROPOSED REMUNERATION FOR THE YEAR ENDING 30 JUNE 2025*</b>	<b>REMUNERATION FOR YEAR ENDED 30 JUNE 2024</b>	<b>REMUNERATION FOR YEAR ENDED 30 JUNE 2023</b>
Iain Dunstan	397,000	493,853	558,193
Bryan Zekulich	60,000	87,632	49,002

Mike Hill	60,000	87,632	49,002
Patrina Kerr	60,000	75,917	36,955

\*Note: does not include loan funded shares to be issued to each Director, details of which are in the notice of annual general meeting announced to the ASX on 25 October 2024.

## 5.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offer.

Thomson Geer has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Thomson Geer \$3,000.00 (excluding GST and disbursements) for these services.

## 5.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Thomson Geer has given its written consent to being named as the solicitors to the Company in this Prospectus.

#### 5.7 Expenses of the Offer

The estimated expenses of the Offer are estimated to be approximately \$3,000 (excluding GST) and are expected to comprise legal fees and other administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

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## 6 DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

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## 7 GLOSSARY

**\$** means the lawful currency of the Commonwealth of Australia.

**Applicant** means an investor who applies for Shares pursuant to the Offer.

**Application** means an application for Shares made on an Application Form.

**Application Form** means an application form either attached to or accompanying this Prospectus.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors unless the context indicates otherwise.

**Closing Date** means the date specified in the timetable set out in Section 1.1 of this Prospectus (unless varied).

**Company** means Gratifii Limited (ACN 125 688 940).

**Constitution** means the constitution of the Company as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).



**Directors** means the directors of the Company as at the date of this Prospectus.

**Offer** means the offer of Shares referred to in Section 1.2 of this Prospectus.

**Official Quotation** means official quotation on ASX.

**Opening Date** means the date specified in the timetable set out in Section 1.1 of this Prospectus (unless varied).

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share, subject to satisfaction of any vesting conditions, and the corresponding obligation of the Company to provide the Share.

**Placement** has the meaning set out in Section 1.3 of this Prospectus.

**Prospectus** means this prospectus.

**Section** means a section of this Prospectus.

**Securities** means Shares, Options and/or Performance Rights as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.