

# HALO TECHNOLOGIES HOLDINGS LTD

## ACN 645 531 219



## Rights Issue Offer Document

An offer to raise up to \$11 million by way of  
a renounceable *pro rata* offer to Eligible Shareholders of  
3.56 New Shares for every 1 Share held at a price of \$0.024 per New Share

Eligible Shareholders may, in addition to their Entitlement, apply for Shortfall.

The Offer is partially underwritten by Lodge Corporate Pty Ltd.

**The Offer opens on Wednesday 10 September 2025**

Valid acceptances must be received by **7pm (AEST) on Monday 22 September 2025**

***THE SHARES AND OPTIONS OFFERED UNDER THIS PROSPECTUS  
ARE SPECULATIVE IN NATURE.***

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this document you have any questions about the securities being offered under it or any other matter, you should contact your stockbroker, solicitor, accountant or other professional adviser.

## IMPORTANT NOTICES

This Offer Document is dated 1 September 2025.

This Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (ASIC Instrument 2016/84)*. In general terms, section 708AA permits certain companies to undertake rights issues without being required to use, or provide to shareholders, a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would expect in, a prospectus.

This Offer Document is not a prospectus, or any other form of disclosure document regulated by the Corporations Act and has not been lodged with ASIC. Accordingly, this Offer Document does not contain all of the information which a prospective investor may require to make an investment decision, and it does not contain all of the information which would otherwise be required by Australian law or any other law to be disclosed in a prospectus. The information in this Offer Document does not constitute a securities recommendation or financial product advice.

This Offer Document is important and should be read in its entirety before deciding to participate in the Offer. This Offer does not take into account, and this Offer Document has been prepared without taking into account, the investment objectives, financial or taxation situation or particular needs or circumstances of any Applicant.

Before applying for New Shares, each Applicant should consider whether such an investment, and the information contained in this Offer Document, is appropriate to their particular needs, considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

Neither HALO, nor any other person guarantees the repayment of capital or the payment of income. Investors should note that the past Share price performance of HALO provides no guidance to its future Share price performance.

By returning an Acceptance Form or otherwise arranging for payment for Slowly down, when you can't prevent ragging off some of the problems that's problem in accordance with the instructions on the Acceptance Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Offer detailed in this Offer Document and you agree to all of the terms and conditions as detailed in this Offer Document.

### Eligibility

Applications for Shares by Eligible Shareholders may only be made on an original Acceptance Form as sent out with this Offer Document. The Acceptance Form sets out an Eligible Shareholder's right to participate in this Offer.

### Privacy

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

HALO collects information about each Applicant provided on an Acceptance Form for the purposes of processing the

Application and, if the Application is successful, to administer the Applicant's shareholding in HALO.

By submitting an Acceptance Form, you will be providing personal information to HALO (directly or through the Share Registry). HALO collects, holds and will use that information to assess your Application. HALO collects your personal information to process and administer your Application and Shareholding in HALO and to provide related services to you. If you do not complete the Acceptance Form in full, HALO may reject your Application. HALO may disclose your personal information for purposes related to your Application and shareholding, including to the Share Registry, HALO's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to the ASX and regulatory bodies. You can obtain access to personal information that HALO holds about you. To make a request for access to your personal information held by (or on behalf of) HALO, please contact HALO through the Share Registry.

### No Overseas offering

This Offer Document and the accompanying Acceptance Form does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. This Offer Document is intended to be distributed and made available only to existing Shareholders and is personal to each Shareholder to whom it has been delivered. In particular, this Offer Document does not constitute an offer to Ineligible Shareholders.

Having regard to the number of overseas Shareholders, the number and value of Shares to which those Shareholders would be entitled and the cost of complying with regulatory requirements in each relevant jurisdiction, it is not practicable for the Company to comply with the securities laws of overseas jurisdictions. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address that is outside Australia or New Zealand.

You must also note that the distribution of this Offer Document in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of this Offer Document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

### United States Shareholders

This Offer does not constitute an offer in the United States of America, nor does it constitute an offer to a person who is a US Person or someone who is acting on behalf of a US Person.

The New Shares have not been, and will not be, registered under the US Securities Act 1933 and may not be offered or sold in the United States of America, or to, or for the account or benefit of, US Persons (as defined in Rule 902 under the US Securities Act. These New Shares may only be resold or transferred if registered under the US Securities Act or pursuant to an exemption from registration under the US Securities Act and in compliance with state securities laws. The Company is under no obligation and has no intention to register the New Shares in the United States of America.

### New Zealand Shareholders

The New Shares are not being offered to the general public within New Zealand. The New Shares are being

offered only to existing Shareholders with registered addresses in New Zealand. The Offers are being made in New Zealand pursuant to the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand)*.

This Offer Document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Offer Document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### **Nominees and custodians**

Shareholders resident in Australia and New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Acceptance Form will be deemed by HALO to constitute a representation that there has been no breach of those regulations.

#### **Taxation**

There may be tax implications associated with participating in the Offer and receiving New Shares. HALO recommends that you consult your professional tax adviser in relation to the Offer.

#### **Definitions, currency and time**

Definitions of certain terms used in this Offer Document are contained in Section 7. All references to currency are to Australian dollars and all references to time are to Sydney time, unless otherwise indicated.

#### **DISCLAIMER OF REPRESENTATIONS**

The Company has not authorised any person to give any information, or to make any representation, in relation to the Offers that is not contained in this Offer Document, and any such information or representation may not be relied on. Except and to the extent required by law, neither the Company nor any other person warrants or guarantees the future performance of the Company, or any return on investment made pursuant to this Offer Document.

#### **Forward-looking statements**

- (i) This Offer Document 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. After a joint void renewal

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 Offer Document 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 Offer Document 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 in the future to publish prospective financial information, regardless of whether new information, future events or any other factors affect the information contained in this Offer Document, except where required by law.

These forward-looking statements are subject to various risk factors that could cause actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5 of this Offer Document.

#### **Entire Agreement**

The terms contained in this Offer Document constitute the entire agreement between HALO and you as to the Offer and your participation in the Offer, to the exclusion of all prior representations, understandings and agreements between HALO and you.

#### **Governing law**

This Offer Document, the Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in New South Wales, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of New South Wales, Australia.

#### **Disclaimer**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation in connection with the Offer not contained in the Offer Document may not be relied upon as having been authorised by HALO or any of its officers.

#### **Questions**

Enquiries regarding acceptance of the Offer or other shareholder related matters should be directed to the Company's Share Registry, Boardroom Pty Ltd (**Boardroom**) on +61 1300 737 760.

Enquiries regarding the Offer process and making application for new Shares should be directed to the Company Secretary at [eryl.baron@boardroomlimited.com.au](mailto:eryl.baron@boardroomlimited.com.au) or to the CFO to: [r.goodsell@halo-technologies.com](mailto:r.goodsell@halo-technologies.com).

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## INDICATIVE TIMETABLE

Event	Date
Announcement of Offer, Lodgment of Appendix 3B, Offer Document and Cleansing Notice with ASX	Tuesday 2 September 2025
Shares quoted on ex-entitlement basis	Thursday 4 September 2025
Record Date for determining Entitlements	Friday 5 September 2025
Offer opens – dispatch of Offer Document and Acceptance Form	Wednesday 10 September 2025
Rights trading opens on a T + 2 basis	Thursday 11 September 2025
Rights trading ends at close of trading	Monday 15 September 2025
Closing Date	Monday 22 September 2025
Shares quoted on deferred settlement basis	Tuesday 16 September 2025
Company notifies the ASX of under-subscriptions	Wednesday 24 September 2025
Lodgment of Appendix 2A with ASX applying for quotation of the New Shares	Thursday 25 September 2025
Allotment and issue of New Shares	Monday 29 September 2025
Trading of New Shares on ASX expected to commence	Tuesday 30 September 2025
Dispatch of holding statements	Tuesday 30 September 2025

Dates are indicative only and are subject to change. HALO reserves the right, subject to the Listing Rules, to amend this indicative timetable. For example, HALO reserves the right to extend the Closing Date, accept late Applications under the Offer (either generally or in particular cases) and to vary the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the issue of New Shares under the Offer. HALO will consult with the Underwriter in relation to any change to this indicative timetable and any such change will require the consent of the Underwriter.

The Directors reserve the right not to proceed with the whole or part of the Offer any time prior to allotment and issue of the New Shares. In that event, any payments received for Applications will be returned in full without interest.

## KEY OFFER DETAILS

The key details of the Offers are as follows:

Offer	Detail
<b>Entitlement Offer</b>	
Eligibility	Shareholders registered on the Record Date with an address in Australia or New Zealand who are not U.S Persons
Ratio	3.56 New Shares for every 1 Share held on the Record Date
Price per New Share	\$0.024
Number of New Shares offered	Up to 458,333,333 New Shares
Minimum Subscription (before costs)	There is no minimum subscription
Maximum Subscription (before costs)	Approximately \$11 million
Underwriting	The Offer is partially underwritten*
<b>Shortfall Offer</b>	
Eligibility	Shareholders registered on the Record Date with an address in Australia or New Zealand who are not U.S Persons
Price per New Share	\$0.024
Number of New Shares offered	Up to 383,333,333** New Shares
Maximum Subscription (before costs)	Approximately \$9,200,000 million**

\* The Offer is partially underwritten to a maximum of \$1.8 million – see section 3.8

\*\* being the aggregate of all New Shares less the number of New Shares agreed to be subscribed by Matt Roberts and his related parties

## CHAIRMAN'S LETTER

1 September 2025

Dear Shareholder

As a valued shareholder of Halo Technologies Holdings Limited, I am pleased to offer you the opportunity to participate in a 3.56 for 1 partially underwritten, renounceable *pro rata* rights issue of new fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.024 per New Share (**Offer Price**) to raise approximately \$11 million (**Offer**).

The Offer is partially underwritten by Lodge Corporate Pty Ltd.

The funds raised under this Offer will enable the Company to hold the cash reserves required for its ongoing initiatives over the short to medium term and will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$1 million);
- provide working capital for UK business growth (circa \$3 million)
- provide funds for further international expansion (circa \$0.9 million);
- pay the costs of the Offer (circa \$0.1 million); and
- if fully subscribed, retain cash for further software development and working capital.

If the Offer is not fully subscribed and the minimum only is raised (being the amount underwritten together with the amount committed by Matt Roberts and his related parties), then the cash raised will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$0.5 million);
- provide working capital for UK business growth (circa \$0.6 million)
- provide funds for further international expansion (circa \$0.4 million); and
- pay the costs of the Offer (circa \$0.1 million).

Participation in the Offer will enable Eligible Shareholders on the Record Date of Friday 5 September 2025 to acquire New Shares at the Offer Price (\$0.024 per New Share). This represents the following discounts:

- 22.6% discount to the closing price of the Company's Shares on Friday 29 August 2025, (being the last trading day prior to the announcement of the Offer), which was \$0.031; and
- 22.6% discount to the volume weighted average price of the Company's Shares in respect of the last 5 days on which trades in Halo took place (being the period 25 August 2025 - 29 August 2025 inclusive); and

The number of New Shares for which you are entitled to subscribe for under the Offer is set out in your



personalised Acceptance Form attached to this Offer Document.

The largest substantial Shareholder has committed to taking up its Entitlements to the extent of 90 million New Shares. This represents approximately 16.36% of the Offer.

As described in more detail in this Offer Document, the Offer is renounceable and Shareholders may accordingly buy and sell Rights on the ASX until Monday 15 September 2025.

A Shortfall Offer is offered to Eligible Shareholders. New Shares in respect of Entitlements not taken up may be issued to other Eligible Shareholders who apply for additional New Shares under the Shortfall Offer. In the event that any available New Shares are not fully taken up under the Shortfall Offer, the Underwriter will, pursuant to the Underwriting Agreement, subscribe for any shortfall.

### **Effect of the Offer on Control of the Company**

The effect of the Offer on control of the Company will vary with the level of take up of the Entitlements. You must read the Offer document in its entirety, and in particular, Section 3.10 for a fuller understanding of the likely effect of the Offer on control of the Company.

### **Other information**

This Offer Document includes:

- instructions on how to participate in the Offer;
- a personalised Acceptance Form which details your entitlement;
- instructions on how to take up all or part of your Entitlement and participate in the Shortfall Offer and make payment via BPAY® or cheque.

This Offer closes at 7.00pm (Sydney time) on Monday 22 September 2025.

Please read in full the details on how to submit your Acceptance Form. For further information regarding the Offer process and making application for new Shares, please call Boardroom on +61 1300 737 760 at any time from 8.30am to 5.00pm (Sydney time) Monday to Friday, during the Offer period.

You should also consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions regarding whether or not to participate in the Offer. In particular, you should read and carefully consider Section 5 of this Offer Document, which outlines some of the key risks associated with an investment in Halo.

On behalf of the Halo's Board, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely

Ivan Oshry  
Chairperson

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## SECTION 1 DESCRIPTION OF THE OFFER

### 1.1 Overview

HALO is seeking to raise approximately \$11 million by way of a renounceable Offer to Eligible Shareholders of 3.56 New Shares for every 1 Share held on the Record Date at a price of \$0.024 per New Share. The Offer is partially underwritten by Lodge Corporate Pty Ltd. See Section 1.14 and 3.8).

Fractional entitlements will be rounded up to the nearest whole number of New Shares. An Acceptance Form setting out your entitlement to New Shares accompanies this Offer Document. If you do not take up your Entitlement, your shareholding in HALO will be diluted.

Eligible Shareholders should be aware that an investment in HALO involves risks and Eligible Shareholders should consider the investment in the context of their individual risk profile, investment objectives and individual financial circumstances (see Section 5).

### 1.2 Size of the Offer

Up to 550 million New Shares will be issued to raise approximately \$11 million. Subject to rounding, if all New Shares are taken up, there will be approximately 678,636,395 million Shares on issue following the Offer.

At the date of this Offer Document, HALO has issued 5,557,611 million convertible notes (**Convertible Notes**) which if all converted, will result in the issue of 5,557,611 million new Shares in the Company. 1,550,611 Convertible Notes mature in May 2027 and 4,007,000 Convertible Notes mature during 2029.

There are no other options, performance rights or other convertible securities on issue.

### 1.3 Rights trading

The Offer is renounceable. Shareholders may accordingly buy and sell Rights on the ASX until Monday 15 September 2025.

### 1.4 Applying for more than your Entitlement – Shortfall Offer

You may subscribe for additional New Shares under the Shortfall Offer in excess of your Entitlement. Please refer to Sections 2.1.2 and 2.3 for details. Please note that there is no guarantee that you will receive any Shortfall Shares.

### 1.5 ELIGIBLE SHAREHOLDERS

Eligible Shareholders for the purposes of the Offers are those persons who:

- (b) are registered as a holder of Shares as at 7:00pm (AEST) on the Record Date; and
- (c) have a registered address in Australia or New Zealand (to the extent permitted in section 1.6).

The Offers made to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

Notwithstanding the above, the Company may (in its absolute discretion) extend the Entitlement to certain Shareholders who have registered addresses outside the eligible countries in accordance with applicable law (see section 1.5 below).

## 1.6 INELIGIBLE SHAREHOLDERS

Shareholders who are not Eligible Shareholders are “**Ineligible Shareholders**”.

The Company has determined, in reliance on ASX Listing Rule 7.7.1, that it would be unreasonable to extend the Offers to Ineligible Shareholders, having regard to:

- (a) the small number of Ineligible Shareholders;
- (b) the small number and value of the New Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- (c) the cost of complying with the legal and regulatory requirements in the respective overseas jurisdictions.

Accordingly, this Entitlement Offer is not being extended to any Shareholders outside Australia or New Zealand (except to the extent permitted in Section 1.6). The Company will notify all Ineligible Shareholders of the Entitlement Offer and advise that the Company is not extending the Entitlement Offer to those Shareholders.

For the purposes of Listing Rule 7.7.1(c), the Company has appointed the Nominee as nominee for the purposes of section 615 of the Corporations Act to arrange for the sale of the Ineligible Shareholders' Entitlements and to account to them for the net proceeds of the sale (if any). The net proceeds of sale (in Australian dollars) will be distributed to the Ineligible Shareholder for whose benefits the Entitlements have been sold in proportion to their shareholding as at the Record Date (after deducting the costs of the sale). There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders on ASX or that there will be a liquid market in traded Entitlements. Even where the Nominee is able to sell Entitlements, Ineligible Shareholders may receive no net proceeds if the costs of the sale are greater than the sale proceeds. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements or if you trade your Entitlements before they are allotted (whether on the basis of confirmation of the allocation provided by the Company or otherwise).

Ineligible Shareholders who wish to apply for Shortfall Shares and, where it is lawful to do so, should contact the Boardroom Share Registry on (+61)1300 737 760.

## 1.7 FOREIGN SHAREHOLDER RESTRICTIONS

The Offer Document does not constitute an offer in any jurisdiction where, or to any person to whom, it would not be lawful to issue this Offer Document or make such an offer. No action has been taken to register or qualify the Shares or the Entitlements Offer or otherwise to permit an offering of the Shares in any jurisdiction outside of Australia and New Zealand (except to the extent permitted in this Section 1.6).

Where the Offer Document has been dispatched to Shareholders domiciled outside Australia or New Zealand and where that country's securities code or legislation prohibits or restricts in any way the making of the Entitlements Offer contemplated by this Offer Document, then the Offer Document and accompanying Acceptance Form are provided for information purposes only. It is the responsibility of any applicant to ensure compliance with any laws of a country relevant to their application. The return of a duly completed Acceptance Form will be taken by the Company as a representation and warranty by the Applicant that there has been no breach of such laws and that the Applicant is an Eligible Shareholder.

## 1.8 Notice to nominees and custodians

Nominees and custodians may not distribute this Offer Document (or any part of it) in any country outside Australia, except to Eligible Shareholders (or certain other Shareholders in such other

country in which the Company may determine, in advance, that it is lawful and practical to make the Offers).

### 1.9 Closing Date

The Closing Date for acceptance of Entitlements is **7pm (AEST) on Monday 22 September 2025**. Subject to the Listing Rules, HALO may vary this date without prior notice. Applications completed incorrectly or received after 7pm (AEST) on the Closing Date may be rejected in the absolute discretion of HALO.

HALO reserves the right not to proceed with the whole or part of the Offer at any time prior to allotment and issue of the New Shares.

### 1.10 Ranking Of New Shares

New Shares to be issued pursuant to the Offers will be issued on a fully paid basis and will rank equally in all respect with existing Shares. A summary of the rights and liabilities attaching to the New Shares is set out in Section 6.4

### 1.11 ASX quotation

The Company will apply to ASX for quotation of the New Shares offered under this Offer Document in accordance with the timetable.

### 1.12 Application monies held in trust

All Application Monies will be held in a separate trust account on behalf of applicants until the New Shares are issued pursuant to the Offers. Any interest earned on Application Monies (including those which do not result in the issue of New Shares) will be retained by the Company.

### 1.13 Use of Funds

The funds raised under this Offer will enable the Company to hold the cash reserves required for its ongoing initiatives over the medium term and will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$1 million);
- provide working capital for UK business growth (circa \$3 million)
- provide funds for further international expansion (circa \$0.9 million);
- pay the costs of the Offer (circa \$0.1 million); and
- if fully subscribed, retain cash for further software development and working capital.

If the Offer is not fully subscribed and the minimum only is raised (being the amount underwritten together with the amount committed by Matt Roberts and his related parties), then the cash raised will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$0.5 million);
- provide working capital for UK business growth (circa \$0.6 million)

- provide funds for further international expansion (circa \$0.4 million); and
- pay the costs of the Offer (circa \$0.1 million).

#### **1.14 Underwriting**

The Offer is partially underwritten by Lodge Corporate Pty Ltd.

The terms of the underwriting agreement are set out in section 6.

#### **1.15 Privacy Disclosure**

Persons who apply for New Shares under this Offer Document are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications, to provide facilities and services to security holders and to carry out various administrative functions. Access to the information collected may be provided to the Company's agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications may not be processed. In accordance with privacy laws, information collected in relation to specific Shareholders can be obtained by that Shareholder through contacting the Company or the Share Registry.

#### **1.16 Taxation**

It is the responsibility of all Shareholders to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offers by consulting their own professional tax advisers. Neither the Company nor the Directors accept any liability or responsibility in respect of the taxation consequences for Shareholders as a result of the matters referred to in this Offer Document

## SECTION 2 YOUR CHOICES

### 2.1 Your Choices

If you are an Eligible Shareholder, you may do any ONE of the following:

- (a) take up your Entitlement in full (see Section 2.1.1)
- (b) take up the whole of your Entitlement and apply for additional Shares under the Shortfall Offer (see Section 2.1.2);
- (c) sell the whole of your Entitlement on ASX (refer to Section 2.1.3)
- (d) take up part of your Entitlement and sell the balance on the ASX (refer to Section 2.1.4);
- (e) take up part of your Entitlement and allow the balance to lapse (see Section 2.1.5);
- (f) sell all or a proportion of your Entitlement other than on ASX (refer to Section 2.1.6); or
- (g) allow the whole of your Entitlement to lapse (see Section 2.1.7).

No.	Choices Available	Summary
2.1.1	<b>Taking up all of your Entitlement</b>	<p>If you wish to take up the whole of your Entitlement, you must complete the Acceptance Form in accordance with its instructions and make payment by BPAY®, for the amount indicated on the Acceptance Form. Note that payment must be received by 7pm on Monday 22 September 2025. If not, your Acceptance Form will be disregarded and you will be deemed to have allowed your Entitlement to lapse.</p> <p>Payment can be made by the methods set out in Section 2.2 and, accordingly, you do not need to return the Acceptance Form.</p>
2.1.2	<b>Taking up all of your Entitlement and applying for additional New Shares under the Shortfall Offer</b>	<p>In addition to taking up the whole of your Entitlement, you may also apply for additional New Shares (at the same price) under the Shortfall Offer. The Shortfall Offer allows the Company to place the available Shortfall Shares with Eligible Shareholders.</p> <p>If you wish to take up any Shortfall Shares, you must apply AT THE SAME TIME as you apply for your Entitlement by indicating, in the appropriate section of your Acceptance Form, the number of Shortfall Shares in addition to the Entitlement for which you wish to subscribe. You must make payment by BPAY®, for the aggregate amount payable for all New Shares for which you have applied – i.e. the aggregate of your Entitlement and the number of Shortfall Shares for which you are applying. There is no limit to the amount of Shortfall Shares for which you may apply.</p> <p>The Application Amount is calculated as follows:</p> <p><i>Number of Shortfall Shares applied for X \$0.024 X Full Entitlement Amount shown on Acceptance Form</i></p>

2.1.3	<b>Sell all of your Entitlement on ASX</b>	<p>The Entitlements under the Entitlement Offer are renounceable, which means that all, or part, of an Eligible Shareholder's rights to subscribe for New Shares under the Entitlement Offer may be traded on ASX. If you wish to sell the whole of your Entitlement on ASX, you must provide instructions to your stockbroker regarding the Entitlement you wish to sell on ASX.</p> <p>Trading of Entitlements on ASX will commence on Thursday 11 September 2025 and will cease at 4:00pm (AEST) on Monday 15 September 2025.</p>
2.1.4	<b>Taking up a proportion of your Entitlement and selling the balance on the ASX</b>	<p>If you wish to take up only part of your Entitlement and sell the remainder on the ASX, then Applications for the proportion of the New Shares that you wish to take up under this Offer Document must be made by completing a BPAY® payment in accordance with the instructions referred to in this Offer Document and on the Acceptance Form. Please read the instructions carefully.</p> <p>Subsequently, you must provide instructions to your stockbroker regarding the remaining proportion of your Entitlement that you wish to sell on ASX.</p> <p>Trading of Entitlements on ASX will commence on Thursday 11 September 2025 and will cease at 4:00pm (AEST) on Monday 15 September 2025.</p>
2.1.5	<b>Taking up a proportion of your Entitlement and allowing the balance to lapse</b>	<p>If you wish to take up only part of your Entitlement and allow the balance to lapse, then Applications for the proportion of the New Shares that you wish to take up under this Offer Document must be made by completing a BPAY® payment in accordance with the instructions referred to in this Offer Document and on the Acceptance Form. Please read the instructions carefully.</p> <p>If you take no further action thereafter, the balance of your Entitlement will lapse and you will have forfeited any potential benefit to be gained from taking up or selling that part of your Entitlement.</p>
2.1.6	<b>Selling all or a proportion of your Entitlement other than on the ASX</b>	<p>You may elect to transfer all, or a proportion, of your Entitlement to another person rather than selling that Entitlement on the ASX. If the purchaser of your Entitlement is an Ineligible Shareholder or a person that would be an Ineligible Shareholder if they were a registered holder of Shares, <i>that purchaser will not be able to take up the Entitlement they have purchased.</i></p> <p>If you are a Shareholder on the issuer sponsored sub register and you wish to transfer all or a proportion of your Entitlement to another person other than on ASX, you must forward a completed standard renunciation and transfer form (obtainable from the Share Registry) to:</p> <p>HALO Technologies Holdings Limited C/- Boardroom Pty Ltd Level 8 / 210 George Street Sydney NSW 2000</p>

		<p>(by delivery or by post at any time after the Opening Date and on or before the Closing Date).</p> <p>The applicable transferee will also need to pay the Application Monies for the New Shares that they wish to subscribe for in accordance with Section 2.2.</p>
2.1.7	<b>Allowing all of your Entitlement to lapse</b>	<p>Shareholders should be aware that their Entitlement may have value. Entitlements are renounceable, which enables Eligible Shareholders who do not wish to take up part or all of their Entitlement to seek to sell or trade all or some of their Entitlement on ASX.</p> <p>If you do not wish to accept or trade any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement or dispose of your Entitlement by the Closing Date, the Offers to you will lapse.</p>

## 2.2 Payment

### (h) Eligible Shareholders must pay by **BPAY®**

For payment by BPAY®, please follow the Instructions on the Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Please note, if you elect to pay by BPAY®:

- you do not need to submit the Acceptance Form but by making the payment you are taken to have made the declarations, representations and warranties referred to on that Acceptance Form;
- if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application Amount; and
- if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Shares (if any) under the Shortfall Offer, to the extent of the excess

**Additional instructions will be provided to New Zealand shareholders only who cannot pay by BPAY®**

**It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 7:00pm (Sydney time) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.**

### (i) **Guidance where you have more than one CRN (Shareholding of Shares)**

If you have more than one (1) shareholding of Shares and consequently receive more than one (1) Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Acceptance Form. Do not use the same CRN for more than one (1) of your Shareholdings. This can result in your Application Monies being applied to your Entitlement in respect of



only one (1) of your Shareholdings (with the result that any Application Form in respect of your remaining Shareholdings will not be valid).

(j) **No Payment by Cheque**

Note - Payment by cheque will not be accepted.

### 2.3 **Allocation of Shortfall Shares**

The following rules apply to the allocation of Shortfall Shares:

- (a) Shortfall Shares will only be allocated to Eligible Shareholders if available. There is no guarantee that any participating Shareholder will receive Shortfall Shares under the Shortfall Offer. However, all participating Shareholders will receive at least their Entitlement for which they have applied;
- (b) the Board reserves its right to scale back applications for Shortfall Shares and the Board's decision is final; and
- (c) the Board may allocate some or all of the Shortfall Shares to Eligible Shareholders or to the Underwriter.

The Board intends to issue all New Shares, including the Shortfall Shares on the same date, which is expected to be on Thursday 3 October 2025.

Until the allocation and issue of New Shares under the Offer, all Application Amounts will be deposited in a separate bank account and held on trust. Surplus Application Amounts (without interest) will be refunded to each relevant Eligible Shareholder as soon as practicable in accordance with the Corporations Act.

### 2.4 **Acceptance Form is binding**

Returning a completed Acceptance Form or paying any Application Amount by BPAY® will be taken to constitute a representation by you that:

- (a) you have received a copy of this Offer Document and the accompanying Acceptance Form, and read them both in their entirety, fully understood them and agreed to their terms;
- (b) you acknowledge that once the Acceptance Form is returned together with your cheque or a BPAY® payment instruction is given in relation to any Application Amount, the Application may not be varied or withdrawn except as required by law; and
- (c) you agree to apply for and be issued up to the number of New Shares specified in your Acceptance Form or for which you have submitted payment via BPAY at \$0.024 per New Share.

If the Acceptance Form is not completed correctly, the Board in its absolute discretion may (but is not obliged to) still treat it as a valid Application for New Shares. The Board's decision whether to treat an Acceptance Form as valid and how to construe, amend or complete the Acceptance Form is final.

### 2.5 **Brokerage and stamp duty**

No brokerage or stamp duty is payable by you in relation to your Entitlement or any additional New Shares under the Shortfall Offer.

## 2.6 Enquiries

This Offer Document is important and should be read in its entirety. Shareholders who are in any doubt as to the course to follow should consult their stockbroker, lawyer, accountant or other professional adviser without delay.

Questions relating to the Offers and completion of the Acceptance Forms can be directed to should be directed to the Company Secretary on +61 1300 737 760 or by email to: [r.goodsell@halo-technologies.com](mailto:r.goodsell@halo-technologies.com)

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## SECTION 3 PURPOSE AND EFFECT OF THE OFFER

### 3.1 Background

HALO is a fintech company, the shares of which are listed on the ASX. Via its subsidiaries, HALO develops multi-functional integrated global equities research and investment software solutions for self-directed investors, self-funded retirees, and financial professionals.

At the core of the business is the flagship product, the HALO Global Research and Investment Software Solution (**HALO Global**), which offers investors access to global company data and analytical tools coupled with various trading interfaces.

HALO recently a significant technology development to enhance the product lineup, which provides advisors and their clients the capability to invest in managed funds on the HALO platform. This has the potential to provide access to a near complete universe of the managed funds available in Australia for financial planners, thereby opening significant areas of the market from which HALO was previously excluded.

HALO's customer-facing software solution is complemented and enhanced by HALO's continuing investment in its Omnibus Account Management System technology. This core technology is central to HALO's strategic development of future product offerings, which include functional changes to existing asset classes, together with online global equities research and trade execution software solutions that brings sophisticated institutional-grade analytical frameworks and market insights to everyday investors.

In September 2023, HALO acquired all the shares in Resilient Fund Managers Limited, a company registered in England. This company, renamed HALO Tech Holdings UK Ltd, recently received final approval from the Financial Conduct Authority (**FCA**), the department that regulates financial services firms and markets in the United Kingdom, to amend the licenses and permissions of this company to enable HALO to commence trading in the United Kingdom via its wholly owned subsidiary, HALO Invest Ltd (**HALO Invest**). Trading is anticipated to start within the next few months.

HALO's (now) enabled managed funds capability will also allow HALO to be competitive in the UK market (being a market significantly larger than the Australian market).

### 3.2 Purpose

The purpose of the Offer is to raise up to \$11 million (before costs).

These funds will enable HALO to hold the cash required to fund its ongoing activities, meet the UK regulatory capital requirements of HALO Invest, continue to fund ongoing development of the HALO product both for the Australian and UK markets (and any other international market that becomes available), meet growth initiatives over the short to medium term and to implement strategic, local or international acquisitions.

### 3.3 Use of Funds

The funds raised under the Offer will enable the Company to hold the cash reserves required for its ongoing initiatives over the medium term and will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$1 million);
- provide working capital for UK business growth (circa \$3 million)
- provide funds for further international expansion (circa \$0.9 million);

- pay the costs of the Offer (circa \$0.1 million); and
- if fully subscribed, retain cash for further software development and working capital.

If the Offer is not fully subscribed and the minimum only is raised (being the amount underwritten together with the amount committed by Matt Roberts and his related parties), then the cash raised will be used to:

- replenish the cash used for the recent acquisition of, and the provision of working capital in, Halo Invest (circa \$2 million);
- provide working capital for local business growth (circa \$0.5 million);
- provide working capital for UK business growth (circa \$0.6 million)
- provide funds for further international expansion (circa \$0.4 million); and
- pay the costs of the Offer (circa \$0.1 million).

### 3.4 Continuous disclosure and reporting obligations

HALO is a "disclosing entity" (as defined in the Corporations Act) and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. These obligations require HALO to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, HALO has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning HALO which a reasonable person would expect to have a material effect on the price or value of HALO Shares. ASX maintains records of company announcements for all companies listed on the ASX. The announcements of HALO are available for inspection at ASX and may be viewed on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX:HAL).

HALO is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report. Copies of documents lodged with ASIC in relation to HALO may be obtained from, or inspected at, an office of ASIC.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. This Offer Document does not include all information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for New Shares under this Offer. Shareholders should therefore have regard to all information publicly available in relation to the Company before making a decision whether or not to take up any part of their Entitlement or to apply for Shortfall Shares.

### 3.5 Cleansing Notice

This Offer Document is issued pursuant to section 708AA of the Corporations Act as an offer document for the offer of securities for issue, under a rights issue, without disclosure to investors under Part 6D.2 of the Corporations Act. Pursuant to the conditions imposed on HALO by section 708AA of the Corporations Act for the making of a rights issue without disclosure to investors, HALO provided the ASX with a cleansing notice that complied with the requirements of section 708AA(7) on 23 July 2025, prior to dispatch of this Offer Document. In addition to certain minor and technical matters, this notice was required to:

- (a) set out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:

- (1) the assets and liabilities, financial position and performance, profits and losses and prospects of HALO; or
  - (2) the rights and liabilities attaching to the New Shares; and
- (b) state the potential effect of the issue of the New Shares on control of HALO and the consequences of that effect.

### 3.6 Taxation

Shareholders should be aware that there may be taxation implications associated with participating in the Offer and receiving New Shares. The Directors do not consider it appropriate to give advice regarding the taxation consequences of subscribing for New Shares under this Offer Document or the subsequent disposal of any New Shares allotted and issued under this Offer Document. HALO, its advisers and officers do not accept any responsibility or liability for any taxation consequences to Shareholders.

The Directors recommend that all Eligible Shareholders consult their own professional tax advisers in connection with this Offer.

### 3.7 Capital structure

Assuming all Entitlements are accepted, the effect of the Offer on the capital structure of the Company is set out below:

Shares	Number
Shares currently on issue	128,636,395
New Shares offered pursuant to this Offer	458,333,333
<b>Total Shares on issue after completion of this Offer*</b>	<b>586,969,728</b>

\* assuming maximum number of Shares issued under the Offer.

### 3.8 Underwriting

The Offer is partially underwritten by Lodge Corporate Pty Ltd to a maximum of 90 million New Shares.

The Company has entered into the Underwriting Agreement with the Underwriter, the material terms of which are summarised in Section 6.2.

### 3.9 Directors' Interests and Participation

Each Director's relevant interest in the Shares of the Company at the date of this Offer Document (and their Entitlement) is set out in the table below.

Director	Shares	Voting power (%)	Entitlement (Shares)	Entitlement Amount (\$)
Ivan Oshry	213,645	0.00166%	760,576.20	18,269

Matthew Roberts	50,100,500	38.94%	178,357,780	4,284,211
George Paxton	8,071,100	6.27%	28,733,116	690,178
Nicolas Bryon	8,155,045	6.34%	29,031,960	697,357
Phillipa Lewis	NIL	0	NIL	NIL
Peter Oxlade	NIL	0	NIL	NIL

### 3.10 Effect of the issue of New Shares on control and voting power in the Company

The Company's substantial Shareholders and their voting power prior to the Offer are set out in the table below:

Substantial Shareholder	Shares	Voting power (%)
BNP PARIBAS NOMS PTY LTD	25,600,199	20.289%
MATTHEW ROBERTS HOLDINGS PTY LTD <MR FAMILY A/C>	24,895,833	19.731%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	15,216,979	12.060%

#### Notes:

1. Matt Roberts has provided to the Company a written undertaking to participate in the Offer to the full extent of his Entitlement and the collective Entitlement of his related parties, being 90 million New Shares at a cost of \$1,800,000.
2. The potential effect that the issue of the New Shares under the Offer will have on the control of the Company is as follows:
  - (a) if all Eligible Shareholders take up their Entitlements under the Offer, the issue of New Shares under the Offer will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from Ineligible Shareholders being unable to participate in the Offer;
  - (b) Eligible Shareholders who do not subscribe for their full Entitlement of New Shares under the Offer and Ineligible Shareholders unable to participate in the Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement; and

- (c) in respect of any shortfall, Eligible Shareholders will be entitled to apply to top-up their shareholding, by subscribing for additional New Shares to be issued pursuant to the Shortfall Offer.
3. The Company will only issue such Shortfall Shares pursuant to an Application received in the manner determined by the Directors (in their absolute discretion). However, having regard to the number of New Shares to be issued under the Offer, it is likely that the issue of the Shortfall Shares could increase the Applicant's voting power above 19.99%.
4. The Underwriter is not a related party of the Company for the purpose of the Corporations Act. Any New Shares issued to the Underwriter pursuant to the Underwriting Agreement will increase the Underwriter's voting power in the Company, possibly above 19.99%.

### 3.11 Potential Dilution

Shareholders should note that, if they do not participate in the Offers, their holdings will be diluted.

### 3.12 Market Price of Shares

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of release of this Offer Document, and the respective dates of those sales were:

	Share Price (\$)	Date
Highest	0.031	30/07/2025
Lowest	0.021	06/06/2025
Last	0.031	29/08/2025

### 3.13 Pro Forma Consolidated Statement of Financial Position

The Pro Forma Consolidated Statement of Financial Position as at 31 December 2024 shown below is based on the Consolidated audited accounts for the financial year ended 31 December 2024 and adjusted to reflect the financial effect of the following transactions as if they had occurred at 31 December 2024:

- (a) The issue of 550 million New Shares at an issue price of \$0.024 under the Offer; and
- (b) Net proceeds of the Offer being approximately \$11 million (before costs).

The Pro Forma Consolidated Statement of Financial Position has been prepared to provide Shareholders with information on the assets and liabilities of the Company and its subsidiaries and the pro forma assets and liabilities of the Company and its subsidiaries. The information contained therein is presented in an abbreviated form insofar as it does not include all the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	<b>Audited (Consolidated) 31 December 2024</b>	<b>Pro Forma Adjustments</b>	<b>Pro Forma (Consolidated) 31 December 2024</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Current assets</b>			
Cash and cash equivalents	4,946	2,668	7,614
Client trust accounts	434,803		434,803
Trade and other receivables	1,609		1,609
Income tax receivable	316		316
Other assets	4,263		4,263
<b>Total current assets</b>	<b>445,937</b>	<b>2,668</b>	<b>448,605</b>
<b>Non-current assets</b>			
Property Plant and equipment			
Intangible assets	5,121		5,121
Other assets	2,626		2,626
Investments		8,800	8,800
Deferred tax assets			
<b>Total non-current assets</b>	<b>7,747</b>	<b>8,800</b>	<b>16,547</b>
<b>TOTAL ASSETS</b>	<b>453,684</b>	<b>11,468</b>	<b>465,152</b>
<b>Current liabilities</b>			
Client trust accounts	434,803		434,803
Trade and other payables	2,832		2,832
Contract liabilities	4162		4162
Borrowings	141		141
Employee benefits	310		310
Deferred revenue	1,002		1,002
<b>Total current liabilities</b>	<b>443,250</b>		<b>443,250</b>
<b>Non-current liabilities</b>			
Contract liabilities	3,258		3,258
Borrowings	3,473		3,473
Employee benefits	109		109
<b>Total non-current liabilities</b>	<b>6,840</b>		<b>6,840</b>
<b>TOTAL LIABILITIES</b>	<b>450,090</b>		<b>450,090</b>
<b>NET ASSETS</b>	<b>3,594</b>	<b>11,468</b>	<b>15,062</b>

Note:

The Pro Forma Cash and cash equivalents amount includes the amount of \$11 million raised under the Offer less the estimated costs of approximately \$0.01 million.

### 3.14 Enquiries concerning Offer Document

Enquiries regarding acceptance of the Offer or other shareholder related matters should be directed to the Company's Share Registry, Boardroom Pty Ltd on +61 1300 737 760.

Enquiries regarding the Offer should be directed to the Company Secretary on [eryl.baron@boardroomlimited.com.au](mailto:eryl.baron@boardroomlimited.com.au) or [r.goodsell@halo-technologies.com](mailto:r.goodsell@halo-technologies.com)



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## **SECTION 4 ASX QUOTATION AND ALLOTMENT OF NEW SHARES**

### **4.1 ASX quotation and trading of New Shares**

HALO has made an application to ASX for the New Shares to be officially quoted on the ASX. If permission is not granted for quotation of the New Shares on the ASX, then no allotment and issue of any New Shares will take place and all Application Amounts (without interest) will be returned in full to Applicants.

Grant by ASX of official quotation is not an endorsement or indication either of the merits of the Company or the New Shares offered for subscription.

Subject to ASX approval, trading of the New Shares will occur on or about the date specified in the Timetable, being Friday 4 October 2025.

### **4.2 Allotment and dispatch of holding statements**

Subject to the New Shares being granted quotation on the ASX, the New Shares will be allotted and issued and holding statements dispatched in accordance with the Timetable. It is expected that allotment and issue of New Shares will take place on or about Thursday 3 October 2025 and that dispatch of holding statements will take place on or about Monday 7 October 2025.

Application Amounts received from Applicants will be held in trust by HALO until allotment and issue of the New Shares. HALO will be entitled to retain any interest paid on the monies so held, even if this Offer does not proceed.

It is the responsibility of Applicants to verify the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

HALO and its advisers have no responsibility and disclaim all liability to the maximum extent permitted by law to persons who trade New Shares they believe have been issued to them before they receive their holding statements, whether on the basis of a confirmation of issue provided by HALO or the Registry or otherwise or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt as to these matters, you should see professional advice.

### **4.3 CHESS**

HALO participates in CHESS. Under CHESS, HALO does not issue certificates to Shareholders but will instead provide Shareholders with a statement of their holdings in HALO. If you are broker sponsored, ASTC will send you a CHESS statement. The CHESS statement will set out the number of New Shares issued to you under the Offer Document and give details of your holder identification number, in the case of a holding on the CHESS sub-register and the terms and conditions applicable to the New Shares.

If you are registered in the issuer sponsored sub-register your statement will be dispatched by the Share Registry and will contain the number of New Shares issued under the Offer Document and your security holder reference number.

A CHESS statement or issuer sponsored statement is routinely sent to Shareholders by HALO's Share Registry at the end of any calendar month during which the balance of their holding changes. Shareholders may request a statement at any other time, however, a charge may be incurred for additional statements.

#### 4.4 **Ranking of New Shares**

From allotment and issue, the New Shares allotted and issued pursuant to the Offer Document will rank equally in all respects with existing Shares.

## SECTION 5 RISKS

### 5.1 Introduction

The investment in New Shares offered under this Offer Document should be considered speculative because of the nature of the Company's business.

There are numerous risk factors associated with the Company's business and the industries and sectors in which it operates. The potential effect of these risk factors either individually, or in combination, may have an adverse effect on the future financial and operating performance of the Company, its financial position and prospects. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or the price at which securities will trade.

The following is a summary of the main material risks to be considered. However, this summary is not exhaustive and potential investors should read, examine and consider carefully the contents of this Offer Document in its entirety. The Offer Document must also be read in conjunction with other publicly available information in relation to the Company.

Shareholders should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Offer Document.

### 5.2 Key business risks

The risks set out below highlight some of the key risks that could affect the Company's business. It is not exhaustive of all business risks involved in an investment in HALO.

Competition risk	The wealth management sector is competitive. The actions of an existing competitor or the entry of new competitors into this market may make it difficult for the Company to grow or maintain its revenues and margins, which in turn, may have a material adverse effect on the Company's profitability.
Market risk	There is the risk of changes and delays in the demand for the products and services that the Company provides. There is a risk that reduced expenditure by the Company's customers and prospective customers will have a materially adverse effect on the Company and its earnings.
Key personnel	The Directors' and senior managers' ability to manage successfully the Company's performance and business opportunities will directly affect the success of the Company. The Company may be adversely affected if any of the Directors or senior management leave the Company. The Company may not be able to replace its Directors or key employees with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company pending replacements being identified and retained by or appointed to the Board of the Company.
Contractual risks and disputes	<p>The Company's financial performance is reliant on a range of contract and contractual obligations and relationships with customers and suppliers and various other entities. There is a risk that a customer or supplier may seek to terminate or modify the contract or terms and this may have an adverse effect on the Company's business and financial performance.</p> <p>A customer or supplier may default in its obligations or become insolvent or it may be necessary for the Company to enforce its rights under a contract and pursue legal action. Such legal action may be costly with no guarantee that a legal remedy will succeed on beneficial terms.</p>

Similarly, disputes may arise with customers or suppliers over contract interpretation. Disputes may require legal action with the cost and outcome being uncertain.

### 5.3 Key operational risks

<b>Control risk</b>	<p>Matthew Roberts Holdings Pty Ltd ATF MR Family Trust and its Related Parties (together, the <b>Substantial Holder</b>) presently holds 39.70% of all shares issued by the Company. The Substantial Holder Has indicated it intends to follow its rights under the Offer. This means that the Substantial Holder is potentially able to influence the election of directors and the financial decisions of the Company. This will affect the Company if its interests are not aligned with those of all other Shareholders.</p> <p>If shareholders fail to take up all of their Entitlements Under the Offer or the Shortfall Offer, the subscription of these shares by the Underwriter could result in the Underwriter having a voting power in the Company in excess of 19.99% and as much as 29%.</p>
<b>Major client risk</b>	<p>Presently, HALO relies on a small number of clients for a significant portion of its revenue. Although the Group's client base has diversified and will continue to expand the Company will for the time being remain substantially reliant on this small number of key clients for the introduction of new clients.</p>
<b>Increased competition</b>	<p>The wealth management sector is highly competitive as there are a variety of solutions available to investors. HALO competes against traditional fund managers (including industry funds), full-service and execution only stockbrokers and alternative providers of low-cost products.</p> <p>Although the Directors believe HALO's offering provides a better service and functionality than alternatives currently available in the market, there remains the possibility that alternative providers may improve their product offering, or saturate marketing in the target markets of HALO negatively impacting on the growth of HALO.</p> <p>Furthermore, competitors may have significant experience and resources to develop competing products which may affect HALO's financial performance and position.</p>
<b>Foreign market risk</b>	<p>As referred to above, the Company has expanded into the UK and intends to expand into other offshore markets. Although the acquisition of businesses in offshore markets will assist in developing regulatory frameworks for specific markets and obtaining key personnel in these markets, expansion into new geographies is not without risk. The Company will endeavour to mitigate against all risks.</p>
<b>Loss of clients</b>	<p>The Group has a small but key number of B2B clients. The loss of any one or more of these clients will impact negatively on the Group's business causing a concomitant loss of revenue. In mitigation, the HALO Group is focusing on expanding its number of B2B clients and diversifying directly into the B2C market.</p>
<b>Customer sentiment risk</b>	<p>There is a risk that HALO may face negative customer sentiment in the future. Customer complaints or negative publicity about any of the products provided by HALO (either directly or via re-sellers), customer data handling and security practices or customer support, whether or not they are justified or the fault of HALO, could rapidly and severely diminish customer use of our products and services. As a company, HALO prides itself on very high and distinguished customer service.</p>
<b>Failure to meet agreed service levels</b>	<p>HALO products have internal service level expectations which include uptime availability (subject to Amazon Web Services availability), equity market pricing and portfolio information being up to date and availability of trading interfaces. The software is used 365 days of the year, and</p>

	<p>outside of planned maintenance, HALO places very high standards on itself to deliver a product that is always available. A failure to persistently meet these expectations could result in client attrition due to unreliability of information.</p> <p>HALO seeks to mitigate the potential loss of clients by implementing robust technology solutions to assist in uptime availability in conjunction with backup and recovery processes. Further, an increase in quality assurance resources supports reliable software release cycles.</p>
<b>Changes in the regulatory environment in key markets</b>	<p>The wealth management sector is heavily regulated. As a service provider to this industry, HALO is exposed to changes in laws and regulations. These laws and regulations affect HALO's business. Obligations may be imposed by regulators, such as ASIC, Australian Prudential Regulation Authority, Australian Transaction Reports and Analysis Centre, Australian Competition and Consumer Commission and the Australian Taxation Office. Failure to comply with, or appropriately respond to, any changing laws, regulations and industry compliance requirements in which HALO operates could have adverse implications for HALO's reputation and financial performance.</p> <p>HALO seeks to mitigate the potential impact of these risks where possible by monitoring regulatory change and implementing appropriate process or system changes as required.</p>
<b>Software, technology and system related risks</b>	<p><b>Platform Risks</b></p> <p>HALO's software solutions, which incorporates its website, databases and systems are critically important to HALO's ability to attract and retain customers.</p> <p>The database of its customers, programs and processes, software repositories, data analytics are a valuable asset for the continued success of HALO, and any irrecoverable loss would incur a financial cost to HALO as well as damage the reputation of the business.</p> <p>Further, HALO is reliant on Amazon Web Services to host the platform. If there is a disruption in these hosting services, the platform may not be accessible to users. Any significant or prolonged disruption of the hosting services may cause irreparable harm to HALO's reputation and relationships with resellers and customers and may have a material adverse effect on HALO's business and financial performance.</p> <p><b>Internet and Data Security Breaches</b></p> <p>There is a risk that, despite HALO's best efforts to combat cyber risks (including firewalls, a privacy policy and policies to restrict unauthorised access to data), a cyber-attack or a data breach may occur, or a third party may otherwise gain access to the confidential information of HALO's customers or its internal systems. This could result in a breach of law by HALO, or a breach of client agreements, and may significantly damage the Group's reputation and brand name. Any breach of this nature may have a material adverse effect on HALO's financial and operational performance in the future.</p>
<b>Risks associated with acquisitions</b>	<p>HALO is seeking to acquire complimentary businesses to integrate into its existing operations. Such acquisitions can create integration risk, pricing risk, reputational risk and a variety of other issues including disaffected clients, directors and employees of the acquired business. These issues can potentially have adverse consequences from a strategic, financial and/or operational perspective. HALO will draw on its experience to mitigate the risks within the control of HALO, such as seeking to retain key acquired staff within the combined business.</p>
<b>Reliance on Key Personnel</b>	<p>HALO's success, in part, depends upon the continued performance, efforts, abilities and expertise of its key management personnel, as well as other management and technical personnel, including those employed on a contractual basis. The loss of the services of certain personnel could adversely affect the time frames and cost structures as currently envisaged for HALO's business. If one or more of the senior executives or other personnel of HALO are unable or unwilling to continue in their</p>

	<p>present positions, HALO may not be able to replace them easily and its business may be disrupted and the financial condition and results of operations may be materially and adversely affected.</p> <p>The risks associated with these key executives have been mitigated, to a certain extent, through service agreements, management structures and policies in place that allow for succession planning and through key employees owning equity or participating in the employee incentive schemes operated by HALO.</p>
<b>Failure to retain or attract appropriately qualified employees</b>	<p>HALO is reliant on its ability to attract and retain appropriately skilled and qualified employees. If the labour market becomes more competitive then it may become more difficult to retain appropriately skilled employees at existing salary levels. That could in turn increase costs and have adverse implications on HALO's pricing and profitability. HALO attempts to mitigate this risk where possible through its intern recruitment program which provides a 'pool' of early career professionals to progress through the organisation.</p>
<b>Contractual risks</b>	<p>As with any contract, there is a risk that the business could be disrupted in situations where there is a disagreement or dispute in relation to a term of the contract. Should such a disagreement or dispute occur, this may have an adverse impact on HALO's operations and performance generally. It is not possible for HALO to predict or protect itself against all such risks.</p> <p>HALO and/or its subsidiaries have entered into contracts with companies which are governed by the laws of different jurisdictions. Should a contractual dispute result in court action or should HALO be in a position to require the enforcement of the security interests it holds, the procedure in courts in overseas jurisdictions may be different than in Australia.</p> <p>Some of HALO's material contracts may contain termination for convenience clauses and there is also a risk that existing clients choose not to renew current contractual arrangements at the expiry of the current contract.</p> <p>Any termination of contracts or failure to renew may materially impact HALO's financial performance. HALO currently mitigates some of these risks by negotiating prepayment or a transition fee on material contracts.</p>
<b>Third party and outsourcing risk</b>	<p>The operations of HALO require the involvement of a number of third parties, including an omnibus agreement with Interactive Brokers, and the sourcing of equities and market information through Factset.</p> <p>Financial failure, data inaccuracy, default or contractual non-compliance on the part of such third parties may have a material impact on the operations and performance of the Group. It is not possible for HALO to predict or protect the Group against all such risks.</p> <p><b>Omnibus Agreement with Interactive Brokers</b></p> <p>Macrovue Pty Ltd has entered into an omnibus agreement with Interactive Brokers. The agreement supports a single long-only account from which if Interactive Brokers were to close the omnibus account structure type in Australia, this would cause a significant disruption to HALO's brokerage business.</p> <p><b>Omnibus Agreement with Clearstream Australia Limited</b></p> <p>Macrovue Pty Ltd has entered into an omnibus agreement with Clearstream Australia Limited. This enables HALO to provide access to managed funds in Australia. This facility has vastly expanded HALO's market reach across the Wealth Management sector in Australia.</p> <p>Macrovue manages the individual accounts of clients in terms of client onboarding, compliance, account management, investments and cash management.</p> <p>If either Interactive Brokers or Clearstream Australia were to close their omnibus account structure type in Australia, this would cause a significant disruption to HALO's business.</p>

	<p><b>Factset</b></p> <p>HALO has chosen Factset as the major provider of equity market related information including the Factset Global Consensus Database from which HALO creates various analytical information sets. If this agreement was terminated, there would be a material disruption to services as HALO would need to find another provider of similar information sets potentially at a higher cost.</p>
<b>Protection of intellectual property and know-how</b>	<p>HALO is reliant on various intellectual property and know-how to maintain its competitive position in the market, particularly in relation to the application of information technology to process multiple types of transactions in a highly compliant manner. A failure to protect this intellectual property and maintain this know-how, and/or third parties claiming HALO is infringing their intellectual property rights, could result in an erosion of the quality of HALO's services, its competitive position, margins and profitability.</p>
<b>Reputational risk</b>	<p>HALO relies heavily on its reputation and the functionality of its platforms to grow and retain its clients. Any adverse customer experience, inappropriate behaviour of employees, management, Board members, or several other people matters, could negatively affect HALO's reputation and therefore a client's preparedness to use its services.</p>
<b>Potential future funding issues</b>	<p>HALO's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to HALO on favourable terms or at all. If adequate funds are not available on acceptable terms, HALO may not be able to take advantage of opportunities or otherwise respond to competitive pressures.</p>
<b>Execution risk</b>	<p>There is a risk that HALO does not achieve its growth forecasts due to inadequate execution of its business strategy. Furthermore, if HALO fails to complete the addition of new functionality to its platforms and to operate its platforms at a standard that will retain clients and attract new clients then there is a risk that the growth forecast will not be achieved. This risk also includes a failure to properly reflect the agreed terms of service and pricing in contracts with clients and then to perform in accordance with the terms of the contract.</p>
<b>Business Strategy</b>	<p>Significant changes to the wealth management sector or changes to HALO's position in the industry could result in a need for HALO to revisit its strategy and organisational structure. If such a strategic or operational realignment is needed, it could result in a wide range of potential issues for HALO. The issues that could arise may include new business lines and functionalities being more costly or difficult to implement than expected, the new strategy or structure not performing as expected or customer losses or dissatisfaction by clients and/or shareholders by the change in direction. This could result in a loss of revenue, confidence or increases in costs, which could decrease profitability.</p>
<b>Financial instability and balance sheet strength</b>	<p>As a consequence of both working capital requirements and customer requirements, HALO is reliant on the strength of its balance sheet. A failure to maintain balance sheet strength could result in either a loss of existing customers, a failure to attract new customers or a loss of operational flexibility. At worst, HALO could fail to meet its financial regulatory obligations. This could result in HALO experiencing reductions in profitability and having a reduced ability to meet its revenue or profit projections.</p>
<b>Operational risk</b>	<p>The operations of HALO may be affected by various factors, including failures in internal controls and financial fraud. To the extent that such matters may be in the control of HALO, HALO aims to mitigate these risks through separation of duties, quality checks and supervision.</p>

While HALO endeavours to maintain insurance within ranges of coverage consistent with industry practice, no guarantee can be given that HALO will be able to continue to obtain or continue to maintain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

## 5.4 Investment risks

The risks set out below together with other general risks not specifically referred to are applicable to all investments in listed securities and may affect the future value of the Shares.

### Foreign exchange rates and interest rates

Adverse movements in exchange rates may impact sales proceeds received, product costs and price competitiveness and may impact the operations and financial performance of the Company. Also, adverse fluctuations in interest rates, to the extent that they are not anticipated may impact on the Company's financial performance.

### Additional requirements for capital

The Company estimates that the funds raised under the Offer will be sufficient to meet the current proposed objectives of the Company. Additional funding may be required in the event future costs exceed the Company's estimates, to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur.

### General economic conditions

The Company may seek to raise further funds through equity or debt financing, joint ventures or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of its development programmes. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.

Economic conditions, both domestic and global, may affect the performance of the Company. Factors such as fluctuations in currencies, commodity prices, inflation, interest rates, supply and demand and industrial disruption may have an impact on operating costs and share market prices. The Company's future possible revenues and Share price can be affected by these factors, all of which are beyond the control of the Company or its Directors.

Securities listed on the stock market can experience extreme price and volume fluctuations that are often unrelated to the operating performances of listed companies. The market price of Shares may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.

General factors that may affect the market price of Shares include economic conditions in both Australia and internationally, (particularly Australian, US and Chinese economic conditions), investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.



## 5.5 General Risks

<b>Impairment of intangible assets</b>	Intangible assets created on acquisition and held on HALO's balance sheet, should an acquired business fail to perform as expected, could result in a decrease in value of the intangible assets held and may thus result in write downs.
<b>Litigation risk</b>	The Company is not currently involved in any material litigation and is not aware of any facts or circumstances that may give rise to any material litigation. However, given the scope of the Company's activities and the wide range of parties with which it is likely to deal, the Company may be exposed to potential litigation from third parties such as clients, regulators, employees and business associates.
<b>Fraud or theft</b>	There is a risk of theft if the Company fails to implement sound internal controls over accounting procedures. This risk is mitigated by fully developed sets of controls that are monitored regularly and audited annually by registered external auditors. Nevertheless, theft could have an adverse impact on HALO 's operations if it led to loss of money for investors, potential regulatory sanctions and/or loss of key clients.
<b>Insurance risk</b>	The Company may, where economically practicable and available, endeavour to mitigate some business risks by procuring relevant insurance cover. While the Group will undertake reasonable due diligence in assessing its insurance requirements there remains the risk that the policy provisions and exclusions may render a particular claim by the Group outside the scope of the insurance cover, leading to unforeseen costs. The Group seeks to contract with reputable insurers but does not independently verify their creditworthiness. Accordingly, the risk of default on a claim remains if an insurer fails.
<b>Related Party Risk</b>	<p>HALO has a number of key contractual relationships with related parties. If these relationships breakdown and the related party agreements are terminated, there is a risk that HALO may not be able to find a satisfactory replacement.</p> <p>The operations of HALO will also require involvement of related parties and other third parties including contractors. With respect to these persons and despite applying best practice in terms of pre-contracting due diligence, HALO is unable to completely avoid the risk of:</p> <p>financial failure or default by a participant in any agreement to which HALO may become a party; and/or</p> <p>insolvency, default on performance or delivery by any operators, contractors or service providers.</p> <p>There is also a risk that where HALO has engaged a contractor who is a related party, the contract between the contractor and HALO may terminate for reasons outside of the control of HALO. This may then result in the termination of the contract between HALO and the contractor and the impact HALO's position, performance and reputation.</p>
<b>Market factors</b>	The general market may impact the financial performance of the Company. A reduction in asset prices, including local and global share prices, has a direct impact on a portion of Company revenue, where some revenue is calculated as a percentage of the value of funds under administration. The Company seeks to mitigate this risk by continuing to diversify its revenue streams including revenue that is not derived as a direct percentage of the value of funds under administration. Naturally an increase in asset prices provides an increase in revenue of this nature.
<b>Share price value</b>	The market value of Shares quoted on ASX may increase or decrease for a variety of reasons that are beyond the Company's control. These reasons may include, but are not limited to, changes in the pricing of comparable stocks, shifts in demand for listed equities, the publication of speculative press commentary or research about the Company, changes to general economic conditions, changes in interest rates, exchange rates, commodity prices, domestic or international changes to fiscal, monetary

	<p>or regulatory policy, changes in legislation or regulations, shifts in industry dynamics and changes to the operating environment.</p> <p>In general, factors such as terrorism, international hostilities, natural disasters such as earthquakes, fires or floods, labour strikes, civil wars, outbreaks of pandemics or other similar issues may negatively affect investor sentiment and influence the Company specifically or the stock market generally (which may have negative implications on the pricing of HALO).</p> <p>These reasons or factors, amongst others, may result in the Shares trading below the Offer Price and no assurance can be made that the price of Shares will increase following quotation of the New Shares on ASX.</p>
<b>Liquidity risk</b>	<p>Low liquidity in the listing of the Company's Shares means that there may be limited prospective buyers and sellers of the Shares on the ASX at any time. If the Shares of the Company are illiquid, there is a risk that Shareholders will be unable to realise their investment in the Company. As a result, this may increase volatility of the market price of Shares, prevent investors from acquiring more Shares and prevent investors from selling their shareholding at a fair market value below what they had purchase them for.</p>
<b>Exposure to changes in tax rules or their interpretation</b>	<p>Tax rules relating to both equity investments and superannuation holdings are subject to change and could potentially manifest as either a change in the level or basis of taxation. Tax changes could indirectly have an impact of the underlying value of assets of the Company's customers, negatively impacting financial performance of the Company.</p> <p>An investment in Shares may also have different tax implications for each shareholder. As such, each prospective shareholder is encouraged to seek professional tax advice in connection with any investment in the Company.</p>

## 5.6 Investment speculative

The above list of risk factors is not exhaustive of the risks faced by the Company or by investors in the Company. Other factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this Offer Document. Therefore, the New Shares to be issued pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Offer Document.

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## SECTION 6 GENERAL

### 6.1 Taxation

There may be tax implications associated with participating in the Offer and receiving New Shares.

The paragraphs below do not take into account the individual circumstances of particular Eligible Shareholders and do not constitute tax advice. HALO recommends that you consult your professional tax adviser in relation to the Offer.

#### Stamp duty

Stamp duty will not be payable on taking up any New Shares under this Offer.

#### GST

GST will not be payable in respect of amounts subscribed. Subject to certain requirements, there may be a restriction on the entitlement of Eligible Shareholders to claim an input tax credit for any GST incurred on costs associated with the acquisition of New Shares or additional New Shares acquired under the Shortfall Offer.

### 6.2 Underwriting

The terms of the Underwriting Agreement are customary for the size, and risk associated with, the Offer. The following is a summary of the key provisions of the Underwriting Agreement.

- (a) **(Fees and expenses)** The Company must pay the Underwriter an underwriting fee of \$85,000 plus GST (which includes a management fee and a fee for acting as Nominee) plus a fee of 5% (excluding GST) (together, the **Underwriting Fee**) of the gross amount underwritten under the Offer as well as all other reasonably incurred out of pocket expenses to a maximum of \$7,000 + GST.
- (b) **(Conditions precedent)** The obligations of the Underwriter under the Underwriting Agreement are conditional on the occurrence of certain events, including but not limited to the lodgement of this Offer Document with ASX.
- (c) **(Warranties and undertakings)** Customary warranties and undertakings are given by the Company in relation to matters such as the power to enter into the Underwriting Agreement, corporate authority and approvals and the Company's compliance with the Corporations Act and Listing Rules in relation to the Offer.
- (d) **(Indemnity)** The Company agrees to indemnify the Underwriter (including its directors, officers, employees, agents and related bodies corporate) for any claims, losses, damages, proceedings, liabilities, costs or expenses sustained by the Underwriter directly as a result of, among other things, any statement, misstatement, misrepresentation, non-disclosure, inaccuracy in or omission from this Offer Document or any document accompanying this Offer Document or a breach by the Company in respect of its obligations under the Underwriting Agreement. The indemnity will not apply where the claims, losses, damages, proceedings, liabilities, costs or expenses are a result of fraud, gross negligence or wilful misconduct of the Indemnified Party.
- (e) **(Termination events)** The Underwriter may, at any time by notice given to the Company, immediately terminate the Underwriting Agreement on the occurrence of certain events, including but not limited to the following events:
  - (i) The Company fails to lodge this Offer Document with ASX in a form approved by the Underwriter.

- (ii) Listing Approval has not been granted by the Shortfall notice deadline date pursuant to the Underwriting Agreement (being three business days after the Closing Date of the Offer (being Monday 22 September 2025)) or, having been granted, is subsequently withdrawn, irrevocably withheld or materially qualified.
- (iii) The Underwriter requires a corrective document to be lodged with ASX and the Company fails to lodge the corrective document in a form acceptable to the Underwriter.
- (iv) The Company is prevented from allotting the New Shares within the time required by the Underwriting Agreement, the Listing Rules or any statute.
- (v) Application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Offer which is not dismissed or withdrawn within three business days of the Closing Date of the Offer (being Wednesday 6 August 2025).
- (vi) A statement contained in this Offer Document is misleading or deceptive (including by omission) or likely to mislead or deceive or becomes misleading or deceptive or a material matter is omitted from this Offer Document.
- (vii) The S&P/ASX 200 Index falls by more than 10% from its level at the close of trading on the day of execution of the Underwriting Agreement.
- (viii) Any material adverse change occurs, or an event occurs which is likely to give rise to a material adverse change in or affect the assets, liabilities, financial position or performance, profits, losses, prospects or condition, financial or otherwise of the Company or its related bodies corporate, including:
  - (1) any change in the earnings, prospects or forecasts of the Company or its related bodies corporate from those disclosed in this Offer Document;
  - (2) any change in the nature of the business conducted by the Company or its related bodies corporate or proposed to be conducted by the Company or its related bodies corporate as at the date of the Underwriting Agreement; and
  - (3) any change in the assets, liabilities, financial position or performance, profits, losses or prospects of the Company from those respectively disclosed in this Offer Document.
- (ix) The Company withdraws the Offer.
- (x) The occurrence of any of the following events which are not rectified by the Company within seven days of written notice of rectification:
  - (1) default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
  - (2) any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect in any material respect;
  - (3) a contravention by the Company of any material provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
  - (4) an event occurs which gives rise to a Material Adverse Effect after the date of the Underwriting Agreement in the assets, liabilities, financial position,

trading results, profits, losses, prospects, business or operations of the Company;

- (5) any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of the Company is or becomes misleading or deceptive or likely to mislead or deceive in any material respect;
- (6) there is introduced into the Parliament of Australia any new statute or the Reserve Bank of Australia or any Commonwealth authority adopts any new, or any major change to, existing, monetary, taxation, exchange or fiscal policy that has not previously been publicly disclosed;
- (7) the Company suspends payment of its debts generally for more than 30 days;
- (8) an Event of Insolvency occurs in respect of the Company;
- (9) a judgment in an amount exceeding \$500,000 is obtained against the Company and is not set aside, appealed or satisfied within seven days;
- (10) litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against the Company and are not opposed by the Company;
- (11) there is a change in executive Directors of the Company initiated by the Company before the issue of the New Shares without the prior written consent of the Underwriter, which consent will not be unreasonably withheld or delayed;
- (12) a Director is charged with an indictable offence;
- (13) a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to the Company;
- (14) there is a delay in any specified date in the Timetable which is greater than five business days, without the prior written consent of the Underwriter, with such consent not to be unreasonably withheld or delayed;
- (15) a *force majeure* affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of seven business days occurs;
- (16) the Company passes or takes any steps to pass a resolution under section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter, with such consent not to be unreasonably withheld or delayed;
- (17) the Company alters its capital structure in any manner not contemplated by the Offer Document or agreed to by the Underwriter;
- (18) any person is appointed under any legislation in respect of companies to investigate the affairs of the Company;
- (19) hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom any member state of the European Union, Japan, Russia, Democratic People's Republic of Korea (North Korea) or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic or political

establishment of any of those countries elsewhere in the world, or a national emergency is declared by any of those countries;

- (20) there occurs any material adverse change or material adverse disruption to the political or economic conditions of financial markets in Australia, the United Kingdom, the United States of America or the international financial markets or any change or development involving a prospective change in national or international political, financial or economic conditions.

(xi) This Offer Document does not comply with:

- (1) the Corporations Act (including sections 708AA(7);
- (2) the Listing Rules; or
- (3) any other applicable law.

### 6.3 Nominee Mandate

- (a) The Company entered into an ineligible foreign shareholder nominee mandate with the Nominee on or about 29 August 2025 to establish the services provided by, and consideration payable to, the Nominee in relation to the Entitlement Offer (**Nominee Mandate**). The fee for providing Nominee services is included in the Underwriting Fee referenced in section 6.2.
- (b) the Mandate is subject to, amongst other conditions, the following:
  - (i) to the extent necessary, ASIC approval for the Nominee to act in the nominee capacity for the Entitlement Offer;
  - (ii) the Nominee using best endeavours to sell the Ineligible Shareholders' Entitlements on the ASX during the rights trading period and remit the proceeds of sale (net of expenses) to the Company (or the Share Registry) for distribution to the Ineligible Shareholders (but not making any guarantee that any Entitlements will be sold at any given price, or at all);
  - (iii) the Nominee being entitled to procure any buyer for the Ineligible Shareholders' Entitlements at differing prices (such price being at the sole and absolute discretion of the Nominee).
- (c) the Company will be responsible for payment of all of the ASX and Share Registry costs involved with the Nominee acting in its role;
- (d) the Company agrees to take full responsibility for, and to unconditionally and irrevocably indemnify and keep indemnified and hold harmless, the Nominee (together with its associates) against any and all losses incurred by the Nominee in its role as nominee as contemplated by the Nominee Mandate, other than to the extent that such losses occurred directly and solely as result of the Nominee (or its associates) wilful default, fraud or gross negligence; and
- (e) the Nominee agreed to be named in this Offer Document as the provider of the Nominee services.

### 6.4 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

## 6.5 Rounding

Fractions that arise in the calculation of an Entitlement will be rounded up to the nearest whole number of New Shares.

## 6.6 Not investment advice

This Offer Document is not a prospectus under the Corporations Act and has not been lodged with ASIC. It also does not constitute financial product advice and has been prepared without taking into account your personal or financial circumstances, your financial objectives or particular needs. HALO is not licensed to provide financial product advice in respect of the New Shares. The information contained in this Offer Document does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with HALO'S other periodic statements and continuous disclosure announcements lodged with ASX.

## 6.7 Withdrawal of the Offer

Subject to applicable laws and regulations, HALO reserves the right to withdraw all or part of the Offer and this Offer Document at any time. In this event and in accordance with the Corporations Act, HALO will refund without payment of interest, the Application Amount in relation to New Shares not already issued.

To the fullest extent permitted by law, you agree that any Application Amount paid by you to HALO will not entitle you to receive any interest and that any interest earned in respect of Application Amounts will accrue solely to HALO.

## 6.8 Governing Law

This Offer Document, the Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in New South Wales, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of New South Wales, Australia.

## 6.9 Privacy

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

HALO collects information about each Applicant provided on an Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in HALO.

By submitting an Acceptance Form, you will be providing personal information to HALO (directly or through the Share Registry). HALO collects, holds and will use that information to assess your Application. HALO collects your personal information to process and administer your Application and Shareholding in HALO and to provide related services to you. If you do not complete the Acceptance Form in full, HALO may reject your Application. HALO may disclose your personal information for purposes related to your Application and shareholding, including to the Share Registry, HALO'S related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and regulatory bodies. You can obtain access to personal information that HALO holds about you. To make a request for access to your personal information held by (or on behalf of) HALO, please contact HALO through the Share Registry.

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## SECTION 7 ADDITIONAL INFORMATION

### 7.1 Continuous Disclosure

The Company is a “listed disclosing entity” for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which require it to disclose to the ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Eligible Shareholders should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares under this Offer Document.

Copies of documents lodged with ASX in relation to the Company (including its corporate governance policies) may be obtained from the Company’s website ([www.halo-technologies.com](http://www.halo-technologies.com)) or at the ASX market announcements platform (<https://www.asx.com.au/markets/trade-our-cash-market/todays-announcements>) using the Company’s ASX code ‘HAL’.

### 7.2 Interests of Directors and Advisers

- (a) Other than as set out below or elsewhere in this Offer Document, no Director or proposed Director, person named in this Offer Document as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Offer Document or promoter of the Company, holds at the date of this Offer Document or held at any time during the last two (2) years, any interest in:
  - (i) the formation or promotion of the Company;
  - (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion; or
  - (iii) the Offers.
- (b) Other than as set out below or elsewhere in this Offer Document, no amount has been paid or agreed to be paid, and no benefit has been given or agreed to be given, to any Director or proposed Director either to induce them to become, or to qualify as, a Director of the Company, or otherwise for services rendered by them in connection with the formation or promotion of the Company or the Offers.
- (c) Oshry Lawyers (**OL**) has acted as legal adviser to the Company. OL’s fees for work in relation to the Offers (which includes services in connection with the Entitlement Offer) up to the date of lodgement of this Offer Document will be approximately \$75,000 (seventy-five thousand dollars) plus GST and disbursements. Ivan Oshry, being the Non-Executive Chairman of the Company, is the principal of OL. As such, Mr Oshry will obtain an indirect benefit from this transaction.

### 7.3 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to Shares being the underlying securities of the New Shares to be issued pursuant to this Offer Document. The New Shares issued under the Entitlement Offer will:

- (a) be issued as fully paid;
- (b) be quoted on the ASX and



- (c) rank equally in all respects with existing fully paid ordinary shares in the capital of the Company on issue.

This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, Listing Rules and the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

#### 7.4 **Directors' Authorisation**

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

Signed for and on behalf of the Company on 1 September 2025.

A handwritten signature in blue ink, appearing to read 'Eryl Baron'.

Eryl Baron, Company Secretary

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## SECTION 8 DEFINITIONS

These definitions are provided to assist persons in understanding some of the expressions used in this Offer Document.

**Acceptance Form** means the Entitlement and Acceptance Form accompanying this Offer Document.

**Applicant** means a person who has applied to subscribe for New Shares by submitting an Acceptance Form.

**Application** means the lodgment of an Acceptance Form with the Share Registry together with the relevant Application Amount.

**Application Amount** means the total amount payable by Eligible Shareholders for accepting part or all of their Entitlement and applying for Shortfall Shares (as applicable).

**AEST** means Australian Eastern Standard Time.

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

**ASIC Instrument 2016/84** means *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

**ASTC** means ASX Settlement and Transfer Corporation Pty Limited (ACN 008 504 532).

**ASTC Settlement Rules** means the operating rules of ASTC.

**ASX** means the ASX Limited (ACN 008 624 691) or where the context requires, the securities exchange operated by ASX.

**Board** means the Directors of HALO.

**CHESS** means the clearing house electronic sub-register system operated by ASTC, a wholly-owned subsidiary of the ASX, in accordance with the Listing Rules and the ASTC Settlement Rules.

**Cleansing Notice** means the notice required by section 708AA(2)(f) of the Corporations Act and lodged with the ASX on 1 September 2025.

**Closing Date** means 7pm on Monday 22 September 2025.

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

**Directors** means the directors of HALO.

**Eligible Shareholder** means a Shareholder whose details appear on the Company's register of shareholders as at the Record Date and whose registered address is in Australia or New Zealand.

**Entitlement** means an Eligible Shareholder's entitlement to subscribe for New Shares pursuant to the Offer, as set out in this Offer Document and the Acceptance Form.

**HALO** or the **Company** means HALO Technologies Holdings Limited (ACN 645 531 219) and where the context requires, each of its subsidiaries.

**Ineligible Shareholder** means a Shareholder who is not an Eligible Shareholder.

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

**New Shares** means Shares to be allotted and issued under the Offer.

**Nominee** means Lodge Corporate Pty Ltd (ACN 125 323 168) (AFSL 246271).

**Nominee Mandate** has the meaning given to it in section 6.3.

**Offer** means a pro rata renounceable offer to raise approximately \$11 million at an offer price of \$0.024 per New Share, made to Eligible Shareholders to subscribe for 1 New Share for every 1 Share held at the Record Date. Reference in this Offer document to **Offer** includes a reference to the Shortfall Offer,

**Offer Document** means this document.

**Offer Document Date** means the date of this Offer Document, being Monday 1 September 2025.

**Offers** means the Entitlement Offer and Shortfall Offer.

**Record Date** means 7pm on Friday 5 September 2025.

**Rights** means the rights to subscribe for New Shares pursuant to this Offer Document.

**Section** means a section of this Offer Document.

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

**Share Registry** means Boardroom Pty Ltd (ACN 003 209 836).

**Shareholder** means the registered holder of one or more Shares.

**Shortfall Offer** means the facility under which Eligible Shareholders may apply for Shortfall Shares and the mechanism under which the Company may allocate Shortfall Shares to Eligible Shareholders or the Underwriter.

**Shortfall Shares** means New Shares to be allotted and issued pursuant to the Shortfall Offer.

**Timetable** means the indicative timetable set out at the front end of this Offer Document.

**Underwriting Agreement** means the underwriting agreement entered into between HALO and the Underwriter dated on or about 29 August 2025.

**Underwriter** means Lodge Corporate Pty Ltd (ACN 125 323 168) (AFSL 246271).

**US Person** means a person domiciled in the United States of America.

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**SECTION 9    CORPORATE DIRECTORY**

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**Directors**

Mr Ivan Oshry  
*Non-Executive Chairman*

Mr Matthew Roberts  
*Managing Director*

Mr. George Paxton  
*CEO*

Mr Nicolas Bryon  
*Executive Director*

Ms Phillipa Lewis  
*Non-Executive Director*

Mr Peter Oxlade  
*Non-Executive Director*

**Company Secretary**

Eryl Baron  
Boardroom Pty Ltd  
Level 12 / 225 George Street  
Sydney NSW 2000

**Registered Office**

Level 8 / 210 George Street  
Sydney NSW 2000

**Solicitors to the Offer**

Oshry Lawyers  
Level 2/156 Edgecliff Road  
Woollahra NSW 2025

**Share Registry**

Boardroom Pty Ltd  
Level 12 / 225 George Street  
Sydney NSW 2000

**Underwriter**

Lodge Corporate Pty Ltd  
level 40 80 Collins Street Melbourne  
VIC 3000