



ASX Release

## Entitlement Issue Offer Document

**Melbourne, Australia; 16 August 2021:** Jayex Technology Limited (ASX: JTL) (JTL or the **Company**) advises that the attached Entitlement Issue Offer Document and Letter from the Chairman are today being despatched either by mail or email to all Eligible Shareholders holding shares in the Company as at the previously-announced Record Date of 11 August 2021.

### Further Information

If you have any queries, please call Automic Share Registry on 1300 288 664 (inside Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday during the offer period or, alternatively, consult your professional adviser.

This announcement is authorised for release to the market by the Board of Directors of Jayex Technology Limited.

### Contacts for further information:

Executive Chairman  
Michael Boyd  
[m.boyd@jayex.com](mailto:m.boyd@jayex.com)  
+44 (0) 731 210 6490

Media & Investor Relations  
Kate Burrell  
WE Communications  
[kburrell@we-worldwide.com](mailto:kburrell@we-worldwide.com)  
0438 680 628

---

### About Jayex Technology Limited - [www.jayex.com/en-au/](https://www.jayex.com/en-au/)

Jayex is a leading provider in the United Kingdom and Australia of integrated healthcare services delivery platforms, incorporating the Company's four interconnected and proprietary technologies, being:

- the *Jayex Connect* – the complete cloud-based Patient Engagement Platform;
- the *Enlighten* patient workflow platform;
- the *AppointuIt* patient engagement solution;
- the *Pharmacy Delivery 2 U* prescription delivery service; and
- the *BluePoint*® remote pharmacy prescription processing and dispensing terminal.

**Jayex Technology Limited**  
(ACN 119 122 477)

Level 4, 100 Albert Road, South Melbourne, VIC, 3205  
T: +61 3 9692 7222 | W: <https://www.jayex.com/en-au/>



Dear Shareholder

**JAYEX TECHNOLOGY LIMITED RIGHTS ISSUE**

On behalf of the Board of Jayex Technology Limited, I am pleased to invite you to participate in a pro rata non-renounceable entitlement issue of one (1) New Share for every three (3) existing Share held by Eligible Shareholders on the Record Date at an issue price of \$0.025 per New Share to raise approximately \$1,837,115 (before costs). The Offer closes at 5:00pm (AEST) on 1 September 2021 (unless extended).

Over the past few months, the Company has undergone some significant changes, as announced we have sold the Acute Hospital Queuing segment of the Company and refocused on the GP Clinic segment. This has seen management redeployed and the structure of the Company flatten and become more responsive to customers and staff alike. The focus on services to GP Clinics means that we can deepen our relationships and provide more and varied GP and Patient centric services under our 40-year-old respected Jayex name.

The impact of COVID-19 is receding in the UK as vaccination rates hit 80% and our core customer the GP Clinic is seeing an increase in foot traffic back to the physical clinic locations. Our on-site devices such as "Arrive" kiosks and "Display" patient messaging and calling are being turned back on with increased use. Additionally, we have reengaged directly with the Scottish GP market after cancelling the reseller agreement with the Scottish agent, we are targeting to grow in both number of sites as well as products we can offer.

As previously stated in ASX release on 5 August 2021, there is an opportunity in participating in the new Medio Labs business now underway in California.

I encourage you to read the Rights Issue Offer Document accompanying this letter and consider positively taking up the rights that accrue to your shareholding.

Finally, I would like to let you all know that I am taking up my full allocation of rights and my fellow directors likewise.

Yours sincerely

A handwritten signature in black ink, appearing to read "Michael Boyd", written in a cursive style.

Michael Boyd  
Executive Chairman

**Jayex Technology Limited**  
**(ACN 119 122 477)**

Level 4, 100 Albert Road, South Melbourne, VIC, 3205  
T: +61 3 9692 7222 | W: <https://www.jayex.com/en-au/>

# JAYEX TECHNOLOGY LIMITED

## ACN 119 122 477

---

### OFFER DOCUMENT

---

For a pro rata non-renounceable entitlement issue to Eligible Shareholders of one (1) New Share for every three (3) existing Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.025 per New Share to raise approximately \$1,837,115 (before costs) (**Offer**).

**The Offer opens on 16 August 2021 and closes at 5:00pm (AEST) on 1 September 2021 (unless extended).**

**Valid acceptances must be received before that time.**

Applications for New Shares by Eligible Shareholders can only be made by following the instructions on an Entitlement and Acceptance Form, as provided with this Offer Document. The Entitlement and Acceptance Form sets out the Eligible Shareholders' Entitlement to participate in the Offer.

Please read the instructions in this Offer Document and on the accompanying Entitlement and Acceptance Form.

***This document is not a prospectus and does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered by this document.***

***The New Shares offered by this Offer Document should be considered as speculative.***

---

**TABLE OF CONTENTS**

---

<b>1.</b>	<b>IMPORTANT INFORMATION.....</b>	<b>1</b>
<b>2.</b>	<b>CORPORATE DIRECTORY .....</b>	<b>6</b>
<b>3.</b>	<b>DETAILS OF THE OFFER.....</b>	<b>7</b>
<b>4.</b>	<b>ACTION REQUIRED BY SHAREHOLDERS .....</b>	<b>15</b>
<b>5.</b>	<b>RISK FACTORS .....</b>	<b>17</b>
<b>6.</b>	<b>DEFINED TERMS.....</b>	<b>21</b>

---

## **1. IMPORTANT INFORMATION**

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 not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

### **1.1 This document is not a prospectus**

This Offer Document is dated 16 August 2021, has been prepared by Jayex Technology Limited (ACN 119 122 477) and is for an entitlement issue of continuously quoted securities of the Company. This Offer Document is not a prospectus under the Corporations Act and has not been lodged with the ASIC. It does not contain all of the information that an investor would expect to find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Shares offered by this document.

This Offer Document including each of the documents attached to it and which form part of this Offer Document are important and should be read in their entirety prior to making an investment decision. In particular, Shareholders should refer to the risk factors set out in Section 5. If you do not fully understand this Offer Document or are in any doubt as to how to deal with it, you should consult your professional adviser.

### **1.2 Section 708AA of the Corporations Act**

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act and in reliance on ASIC Corporations (Non-Traditional Rights Issue) 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 to find in, a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding to accept the Offer.

### **1.3 Eligibility**

Applications for Shares by Eligible Shareholders can only be made by following the instructions set out with the personalised Entitlement and Acceptance Form, as sent with this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Offer.

### **1.4 Overseas Shareholders**

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

#### **New Zealand Shareholders**

This Offer Document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**).

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- (a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- (b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- (c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- (d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- (e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

### ***Singapore Shareholders***

This Offer Document and any other materials relating to the new Shares have not been, and will not be, lodged or registered with the Monetary Authority of Singapore. Accordingly, this Offer Document and any other document relating to the New Shares may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Offer Document has been given to you on the basis that you are an existing holder of Shares. If you are not such a Shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### ***United Kingdom Shareholders***

Neither this Offer Document nor any other document relating to the Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Offer

Document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing Shareholders. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the new Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together, **relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

### **Malaysia Shareholders**

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of New Shares. The New Shares under the Offer may not be offered, sold or issued in Malaysia except to existing shareholders of the Company. Any New Shares not taken up under the Offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, pursuant to Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act.

### **Indonesia Shareholders**

A registration statement with respect to the New Shares has not been, and will not be, filed with Otoritas Jasa Keuangan in the Republic of Indonesia. Therefore, the New Shares may not be offered or sold to the public in Indonesia. Neither this Offer Document nor any other document relating to the Offer or sale, or invitation for subscription or purchase, of the New Shares may be circulated or distributed, whether directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, corporations or residents, except in a manner that will not be considered as a "public offer" under the law of the Republic of Indonesia.

### **China Shareholders**

This Offer Document has not been approved by, nor registered with, any competent regulatory authority of the People's Republic of China (**PRC**) (excluding, for the purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). Accordingly, the New Shares may not be offered or sold, nor may any invitation, advertisement or solicitation for New Shares be made from, within the PRC. This Offer Document does not constitute an offer of New Shares within the PRC.

The New Shares may not be offered to legal or natural persons in the PRC other than to: (i) "qualified domestic institutional investors" as approved by a relevant PRC regulatory authority to invest in overseas capital markets; (ii) sovereign wealth funds or quasi-government investment funds that have the authorization to make overseas investments; or (iii) other types of qualified investors that have obtained

all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise).

### **1.5 Nominees and custodians**

Shareholders 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. Acceptance of the Offer using the Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

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

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

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this 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 our Company, the Directors and our management.

We cannot and do 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.

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

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

### **1.7 Privacy Act**

If you complete an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

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

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Offer Document.



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

---

## 2. CORPORATE DIRECTORY

### Directors

Michael Boyd (*Executive Chairman*)

Nicholas Harper (*Non-Executive Director*)

Michael Chan (*Non-Executive Director*)

Brian Renwick (*Non-Executive Director*)

### Share Registry\*

Automic Pty Ltd  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Telephone: 1300 288 664  
Email: [hello@automic.com.au](mailto:hello@automic.com.au)  
Website: [www.automicgroup.com.au](http://www.automicgroup.com.au)

### Company Secretary

Melanie Leydin

### Legal Advisers

Steinepreis Paganin  
Level 4, 50 Market Street  
Melbourne VIC 3000

### Registered Office

Level 4  
96-100 Albert Road  
South Melbourne VIC 3205

Telephone: + 61 3 9692 7222  
Facsimile: +61 3 9077 9233

Email: [investor@jayex.com](mailto:investor@jayex.com)  
Website: <https://www.jayex.com>

### Lead Manager

JP Equity Holdings Pty Ltd  
Corporate authorised representative of  
JP Equity Partners Pty Ltd  
AFSL No. 512529  
Suite 5, 29 The Avenue  
Nedlands WA 6009

### ASX Code

ASX:JTL

### Auditor\*

William Buck Audit (Vic) Pty Ltd  
Level 20  
181 William Street  
Melbourne VIC 3000

\*These parties have been included for information purposes only. They have not been involved in the preparation of this Offer Document.

---

### 3. DETAILS OF THE OFFER

#### 3.1 The Offer

The Offer is being made as a non-renounceable entitlement offer of one (1) New Share for every three (3) Shares held by Eligible Shareholders registered at the Record Date at an issue price of \$0.025 per New Share. Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as set out in Section 3.7, a maximum of approximately 73,484,593 Shares will be issued pursuant to this Offer to raise up to approximately \$1,837,115.

As at the date of this Offer Document, the Company has no Options on issue.

All of the Shares offered under this Offer Document will rank equally with the Shares on issue at the date of this Offer Document.

The Directors may at any time decide to withdraw this Offer Document and the offer of Shares made under this Offer Document in which case the Company will return all Application monies (without interest) within 28 days of giving such notice of withdrawal.

#### 3.2 Use of Funds

Completion of the Offer will result in an increase in cash in hand of up to approximately \$1,837,115 (before the payment of costs associated with the Offer).

The Company intends to apply the funds raised under the Offer as follows:

Items of Expenditure	\$	%
Investment in Brainworks	800,000	44%
Working capital <sup>1</sup>	994,915	54%
Expenses of the Offer <sup>2</sup>	42,500	2%
<b>Total<sup>3</sup></b>	<b>1,837,115</b>	<b>100%</b>

**Note:**

1. Funds allocated to working capital will be used for administration expenses of the Company over the next 15 months, including administration costs, Director and employee remuneration and other general overhead expenses.
2. Does not include the payment of any placement fee to the Lead Manager in relation to any Shortfall. However, if the Lead Manager places any Shortfall Shares, it will be entitled to a fee equal to 6% of funds raised pursuant to the Shortfall. Such fees would be added to the expenses of the Offer and would decrease the funds allocated to working capital accordingly. Refer to Sections 3.12 and 3.13 for further information.
3. Assumes the Offer is fully subscribed.

The above table is a statement of the Board's current intentions as at the date of this Offer Document. However, Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

### 3.3 Indicative Offer Timetable

Event	Date
Announcement of Offer	Thursday, 5 August 2021
Appendix 3B and Section 708AA(2)(f) Cleansing Notice lodged with ASX	Thursday, 5 August 2021
Shares traded on an 'ex' entitlement basis	Tuesday, 10 August 2021
Record Date for eligibility to participate in the Offer	Wednesday, 11 August 2021
Despatch of Offer Document and personalised Entitlement and Acceptance forms to Eligible Shareholders	Monday, 16 August 2021
Offer opens	Monday, 16 August 2021
Last date to extend the closing date for the Offer	Friday, 27 August 2021
Offer closes	Wednesday, 1 September 2021
Announcement of results of Offer	Monday, 6 September 2021
Allotment of New Shares issued under the Offer	Wednesday, 8 September 2021
Normal ASX trading for New Shares issued under the Offer commence	Thursday, 9 September 2021
Dispatch of holding statements for New Shares issued under the Offer	Friday, 10 September 2021

\* Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

\*\* These dates are indicative only and are subject to change.

### 3.4 Underwriting

The Offer is not underwritten.

### 3.5 Entitlements and acceptance

Details of how to apply under the Offer are set out in Section 4.

The Entitlement of Eligible Shareholders to participate in the Offer will be determined on the Record Date. Your Entitlement is shown on the Entitlement and Acceptance form accompanying this Offer Document.

### 3.6 No rights trading

The rights to New Shares under the Offer are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you may not dispose of your rights to subscribe for New Shares under the Offer to any other party. If you do not take up your Entitlement to New Shares under the Offer by the Closing Date, the Offer to you will lapse.

### 3.7 Capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted, is set out below.

Shares	Number
Shares currently on issue	220,453,779
New Shares offered pursuant to the Offer <sup>1</sup>	73,484,593
<b>Total Shares on issue after completion of the Offer<sup>1</sup></b>	<b>293,938,372</b>

**Notes:**

1. This number may vary due to rounding of Entitlements and may increase as a result of the rounding up of New Shares offered under the Offer.

The Company's capital structure as at the date of this Offer Document is 220,453,779 Shares and on completion of the Offer (assuming all Entitlements are accepted and New Shares are issued) would be 293,938,372 Shares.

No Shares on issue are subject to escrow restrictions, either voluntary or ASX imposed.

### 3.8 Directors Interests and Participation

Each Director's relevant interest in the securities 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	Subscription amount (\$)
Michael Boyd <sup>1</sup>	80,912,910	36.70%	26,970,970	\$674,274
Nicholas Harper	NIL	NIL	NIL	NIL
Michael Chan <sup>2</sup>	1,873,635	0.85%	624,545	\$15,614
Brian Renwick	1,245,653	0.57%	415,218	\$10,380

**Notes:**

1. Shares held by Covenant Holdings (WA) Pty Ltd, a company which is controlled by Michael Boyd.
2. Shares held by AMG Corporate Pty Ltd <The AMG Super Fund A/C>, a company associated with Michael Chan.

Each of Messrs Boyd, Chan and Renwick have agreed to take up their Entitlements in full.

### 3.9 Substantial Shareholders

Based on publicly available information as at the date of this Offer Document, the Company's substantial holders and their Entitlement prior to completion of the Offer are set out in the table below.

Substantial Holder	Shares	Voting Power (%)	Entitlement	Subscription Amount (\$)
Covenant Holdings (WA) Pty Ltd <sup>1</sup>	80,912,910	36.70%	26,970,970	\$674,274
Vector London Ltd	19,003,378	8.62%	6,334,460	\$158,361

**Notes:**

1. Covenant Holdings (WA) Pty Ltd is a company associated with Michael Boyd, a director of the Company. Covenant Holdings (WA) Pty Ltd has indicated that it will take up its full Entitlement.

### **3.10 Effect of the Offer on voting power and control in the Company**

The potential effect that the issue of the 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 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 any Shareholders being unable to participate in the Offer; and
- (b) in the more likely event that there is a Shortfall, Eligible Shareholders who do not subscribe for their full entitlement of Shares under the Offer and any Shareholders unable to participate in the Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement as shown by the table in Section 3.11.

As set out in Section 3.9, the Company's major Shareholder, Covenant Holdings (WA) Pty Ltd (**Covenant**), a company associated with Michael Boyd, a director of the Company, holds 80,912,910 Shares equivalent to a voting power of approximately 36.7% in the Company as at the date of this Offer Document.

If the Offer is fully subscribed, Covenant's voting power in the Company on completion of the Offer will remain at 36.7%. However, in the more likely event that there is a Shortfall, Covenant's voting power may increase. The precise change in voting power is uncertain given that the amount of the Shortfall is unknown and the Offer is not underwritten.

The table below sets out the potential increase in the voting power of Covenant under several scenarios relating to the percentage acceptance of Entitlements under the Offer, assuming that Covenant subscribes for its entitlement in full and prior to the placement of any Shortfall.

Scenario	Number of Shares held	Voting power %
As at the Record Date	80,912,910	36.70%
100% acceptance from Shareholders	107,883,880	36.70%
75% acceptance Shareholders	107,883,880	38.21%
50% acceptance from Shareholders	107,883,880	39.86%
25% acceptance from Shareholders	107,883,880	41.65%

The table above provides an example of how the Offer may potentially affect the control of the Company. However, it is unlikely that no Shareholders, other than Covenant will take up Entitlements under the Offer. Any Entitlement not taken up pursuant to the Offer will fall into the Shortfall, and the Company has engaged the Lead Manager to assist with placing the Shortfall. For further information, refer to Section 3.12 and Section 3.13 below.

The Company understands that, other than as disclosed in this offer Document and previously announced by the Company, Covenant has no present intention of making any significant changes to the business of the Company.

These intentions are based on information concerning the Company, its business and the business environment which is known to Covenant at the date of this Offer Document.

These present intentions may change as new information becomes available, as circumstances change or in the light of all material information, facts and circumstances necessary to assess the operational, commercial, taxation and financial implications of those decisions at the relevant time. The Company will not issue any New Shares if, to do so, would (to the extent of the knowledge of the Directors) result in a breach of the ASX Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% under the Corporations Act, or would otherwise be in contrary to the Corporations Act or ASX Listing Rules.

### 3.11 Dilution

Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 25% (as compared to their holdings and number of Shares on issue as at the date of this Offer Document).

Examples of how the dilution may impact Shareholders are set out in the table below (assuming the Offer is fully subscribed):

Holder	Holding as at Record date	Approximate % at Record Date <sup>1</sup>	Entitlements under the Offer	Holdings if Offer not taken Up	Approximate % post Offer
Shareholder 1	50,000,000	22.68%	16,666,667	50,000,000	17.01%
Shareholder 2	25,000,000	11.34%	8,333,334	25,000,000	8.51%
Shareholder 3	10,000,000	4.54%	3,333,334	10,000,000	3.40%
Shareholder 4	1,000,000	0.45%	333,334	1,000,000	0.34%
Shareholder 5	100,000	0.05%	33,334	100,000	0.03%

**Notes:**

1. This is based on an issued share capital of 220,453,779 Shares at the date of this Offer Document.

### 3.12 Lead Manager

JP Equity Holdings Pty Ltd as corporate authorised representative of JP Equity Partners Pty Ltd has been appointed as the lead manager of the Offer pursuant to a lead manager mandate between the Lead Manager and the Company.

The Lead Manager has agreed to place the Shortfall on a best endeavours basis. The Lead Manager will be paid 6% in respect of any funds raised pursuant to the placement of any shares under this Shortfall.

### 3.13 Shortfall

Any Entitlement not taken up pursuant to the Offer will form the Shortfall.

As set out in Section 3.12, the Shortfall will be placed by the Lead Manager, on a best endeavours basis in accordance with the Corporations Act and the ASX Listing Rules.

The Company notes that no Shares will be issued to an applicant under this Offer Document or via the placement of the Shortfall if the issue of Shares would contravene the takeovers prohibition in section 606 of the Corporations Act. No Shares will be issued via the Shortfall placement to any related parties of the Company, including Covenant Holdings (WA) Pty Ltd.

The Directors reserve the right to issue Shortfall Shares in their absolute discretion.

### **3.14 Market Price of Shares**

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

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

	(\$)	Date(s)
Highest	0.036	10 May 2021, 19 May 2021, 20 May 2021, 21 May 2021, 27 May 2021, 1 June 2021, 2 June 2021
Lowest	0.023	4 August 2021
Last	0.025	11 August 2021

### **3.15 Opening and Closing Dates**

The Offer opens on the Opening Date, being 16 August 2021, and closes on the Closing Date, being 5:00pm (AEST) on 1 September 2021 (or such other dates as the Directors in their discretion shall determine subject to the ASX Listing Rules). The Company will accept Applications until the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the ASX Listing Rules.

### **3.16 Issue and dispatch**

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and the indicative timetable set out in Section 3.3.

Pending the issue of the New Shares or payment of refunds pursuant to this Offer Document, all Application monies will be held by the Registry in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account pending the issue of the New Shares.

The expected dates for issue of New Shares offered by this Offer Document and dispatch of holding statements is expected to occur on the dates specified in the Timetable set out in Section 3.3.

It is the responsibility of Applicants to determine the allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their holding statements will do so at their own risk.



### **3.17 ASX listing**

Application for official quotation by ASX of the New Shares offered pursuant to this Offer Document will be made.

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

### **3.18 CHESS**

The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares allotted to them under this Offer Document. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

### **3.19 Risk Factors**

An investment in New Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are non-exhaustive. Please refer to Section 5 for further information.

### **3.20 Taxation implications**

The Directors do not consider it appropriate to give to Shareholders any advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Offer Document.

### **3.21 Continuous disclosure obligations**

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX and, as such, the Company is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

Specifically, the Company is required to notify ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the securities markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is

or becomes aware which a reasonable person would expect to have a material effect on the price of value of its 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 and does not include information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for Shares under the Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website at [www.jayex.com](http://www.jayex.com) or the ASX at [www.asx.com.au](http://www.asx.com.au).

The Company 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 report or review. These reports are released to ASX and published on the Company's and the ASX websites.

This Offer Document (including the Entitlement and Acceptance Form) and the contracts that arise from acceptance of the Applications are governed by the laws applicable in Victoria and each Applicant submits to the non-exclusive jurisdiction of the courts of Victoria.

### **3.22 Enquiries concerning Offer Document**

Enquiries relating to this Offer Document should be directed to the Company Secretary on +61 3 9692 7222.

---

## **4. ACTION REQUIRED BY SHAREHOLDERS**

### **4.1 How to Accept the Offer**

Your acceptance of the Offer must be made by making payment in accordance with the instructions on the Entitlement and Acceptance Form accompanying this Offer Document. You may participate in the Offer as follows:

- (a) **if you wish to accept your Entitlement in full** arrange payment by Electronic Funds Transfer (**EFT**) or BPAY® for the amount indicated on the Entitlement and Acceptance Form; or
- (b) **if you only wish to accept part of your Entitlement** arrange payment by EFT or BPAY® for the appropriate Application monies (at \$0.025 per New Share); or
- (c) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Your payment must reach the Registry no later than 5:00pm (AEST) on the Closing Date.

The Offer is non-renounceable. Accordingly, a holder of Shares may not sell or transfer all or part of their Entitlement.

### **4.2 Implications of an acceptance**

Payment of any Application monies by EFT or BPAY® in accordance with the instructions on the Entitlement and Acceptance Form will be taken to constitute a representation by you that:

- (a) you have received a copy of this Offer Document and the accompanying Entitlement and Acceptance Form, and read them both in their entirety; and
- (b) you acknowledge that once the Entitlement and Acceptance Form is returned, or an EFT or BPAY® payment instruction is given in relation to any Application monies, the Application may not be varied or withdrawn except as required by law.

### **4.3 Payment by Electronic Funds Transfer (EFT)**

For payment by EFT, please follow the instructions on the Entitlement and Acceptance Form. Please note that should you choose to pay by EFT:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) 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 New Shares which is covered in full by your application monies.

**You must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.**

**It is your responsibility to ensure that your EFT payment is received by the share registry by no later than 5:00pm (AEST) 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.**

#### **4.4 Payment by BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and 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 that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) 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 monies.

**It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 2:00pm (AEST) 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.**

---

## **5. RISK FACTORS**

### **5.1 Introduction**

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

There are numerous risk factors involved with the Company's business. 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 price at which securities will trade.

The following is a summary of the more material matters to be considered. However, this summary is not exhaustive and potential investors should examine the contents of this Offer Document in its entirety and consult their professional advisors before deciding whether to apply for the New Shares.

### **5.2 Key investment risks**

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. Prospective investors should read this Offer Document in its entirety before deciding whether to apply for Shares under this Offer Document.

These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Offer Document.

#### **(a) Retention of existing subscribers and patients**

The success of Jayex's business depends in part on its ability to maintain its existing, and to grow new, relationships with subscribers and to increase the number of GPs, AHPs, clinics and hospitals, and patients, using its platforms and services. Jayex's ability to retain subscribers will depend, in part, on its ability to continue to be competitive and offer systems, solutions and benefits which are attractive to GPs, AHPs, clinics and hospitals, and patients. There is no guarantee that the number of subscribers of any of the Company's business platforms will grow.

#### **(b) Intellectual Property Rights**

Maintenance and protection of Jayex's existing intellectual property rights, including its patents, and, where appropriate, obtaining new patents and securing of rights to other new intellectual property, is important to preserving Jayex's competitive position and asset values.

The granting of a patent does not guarantee that the rights of others are not infringed or that competitors will not develop competing intellectual property that circumvents such patents. Jayex's success depends, in part, on its ability to defend its patents and other intellectual property rights, maintain trade secret protection and operate without infringing the rights of other third parties.

Jayex provides no guarantee that any patents that it may own, control or license now and in the future will afford Jayex adequate protection of its intellectual property, its projects or will have commercial application.

(c) **Contract Risk**

Jayex operates its business through a series of contractual relationships with third parties and proposes to sell and market its technologies and products through various marketing, partnership and sales contracts. All contracts carry risks associated with the performance by these third parties of their obligations and any default, non-performance or breakdown in relationships could have a detrimental effect on the Company's business, and the Company may incur expensive and lengthy litigation to enforce its rights with no guarantee of success.

(d) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of Jayex depends substantially on its senior management and its key personnel. Jayex provides no guarantee that there will be no detrimental impact on Jayex if one or more of these employees do not perform satisfactorily or cease their employment.

(e) **Additional Capital**

The Company's operations will remain dependent on the availability of equity and/or debt funding until such time as the Company's technologies are successfully marketed and sales generate sufficient funds for the Company to meet its financial obligations without recourse to equity or debt. The timing and extent of these variables is uncertain and, accordingly, the Company is not able to predict when, if at all, sustained profitability will be achieved.

(f) **New acquisitions**

The Company may continue to make acquisitions in the future to grow its business in circumstances as deemed appropriate by the Directors. If the Company is unable to identify, complete and integrate such acquisitions successfully, this may have a material impact upon the performance of the Company. Furthermore, if any businesses acquired by the Company do not meet business expectations, the Company may be required to impair goodwill and other intangible assets associated with these acquisitions. The acquisitions made or to be made by the Company may expose it to business risks or liability, including liability which is not fully indemnified.

(g) **Breach of Confidentiality**

Any breach which involves the leak, theft, or unauthorised access of patient or subscriber information would be likely to materially and adversely affect the Company's business.

### 5.3 **General Risks**

(a) **Additional requirements for capital**

The funds raised under the Offer are considered 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 and 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.

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 research and 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.

(b) **General economic conditions**

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.

(c) **Equity market conditions**

Securities listed on the stock market can experience extreme price and volume fluctuations that are often unrelated to the operating performances of such 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.

(d) **Change in government policy and legislation**

Any material adverse changes in relevant government policies or legislation of Australia may affect the viability and profitability of the Company, and consequent returns to investors. The activities of the Company are subject to various federal, state and local laws governing prospecting, development, production, taxes, labour standards and occupational health and safety, and other matters.

(e) **COVID-19**

In addition to, and without limiting the other risk factors referred to in this document, the outbreak of coronavirus (**COVID-19**). COVID-19 is impacting global economic and securities markets. The nature and

extent of the effect of the outbreak on the performance of the Company and its Subsidiaries remains unknown. The business activities of the Company and its Subsidiaries may be directly or indirectly affected by COVID-19, including impacts on the Company's customers, suppliers or other parties in the supply chains impacting those parties. The Company's share price may be adversely affected in the short-to-medium term by the economic uncertainty caused by COVID-19. Further, any governmental or industry measures taken in response to COVID-19 may adversely impact the Group's operations and are likely to be beyond the control of the Company.

The Directors are monitoring the situation closely and have considered the impact of COVID-19 on its business and financial performance. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain. The Company is therefore subject to global economic, market and business risks with respect to COVID-19.

In compliance with its continuous disclosure obligations, the Company will continue to update the market regarding the impact of the COVID-19 on its financial performance and adverse impact on the Company and its subsidiaries and the operation of the Company's business.

#### **5.4 Investment Speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above 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 securities offered under this Offer Document. Therefore, the securities 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 securities pursuant to this Offer Document.



---

## 6. DEFINED TERMS

**\$ or A\$** means Australian dollars.

**AFSL** means Australian Financial Services Licence.

**Applicant** refers to a person who submits an Entitlement and Acceptance Form, or submits a payment of subscription monies in respect of the Offer.

**Application** refers to an application to subscribe for New Shares by using an Entitlement and Acceptance Form.

**ASX** means ASX Limited (ACN 008 624 691) or, where the context permits, the Australian Securities Exchange operated by ASX Limited.

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

**Closing Date** means the closing date set out in Section 3.3 or such other date as may be determined by the Directors.

**Company** means Jayex Technology Limited (ACN 119 122 477).

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

**Directors** mean the directors of the Company.

**Eligible Shareholder** means, subject to Section 1.4, a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date.

**Entitlement** means the entitlement to subscribe for one (1) New Share for every three (3) Shares held by an Eligible Shareholder on the Record Date.

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

**Lead Manager** means JP Equity Holdings Pty Ltd (ACN 626 933 364) as corporate authorised representative of JP Equity Partners Pty Ltd (ACN 626 069 467), AFSL No. 512529.

**New Share** means a new Share proposed to be issued pursuant to this Offer.

**Offer** or means the pro rata non-renounceable entitlement offer of New Shares at an issue price of \$0.025 each on the basis of one (1) New Share for every three (3) Shares held on the Record Date subscribed for pursuant to this Offer Document.

**Offer Document** means this Offer Document.

**Opening Date** means the opening date set out in Section 3.3.

**Record Date** means the record date set out in Section 3.3.

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

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

**Shareholder** means a holder of Shares.

**Shortfall** means those New Shares under the Offer not applied for by Shareholders under their Entitlements.

**Shortfall Shares** means those Shares issued pursuant to the Shortfall.

**Subsidiary** means any entity controlled by the Company.

[EntityRegistrationDetailsLine1Envelope]

[EntityRegistrationDetailsLine2Envelope]

[EntityRegistrationDetailsLine3Envelope]

[EntityRegistrationDetailsLine4Envelope]

[EntityRegistrationDetailsLine5Envelope]

[EntityRegistrationDetailsLine6Envelope]

Holder Number:  
[HolderNumber]

Shares held as at the Record Date at  
5.00pm (AEST) on 11 August 2021  
[CumBalance]

## ENTITLEMENT AND ACCEPTANCE FORM

### OFFER CLOSES 5PM (AEST) ON 1 SEPTEMBER 2021 (WHICH MAY CHANGE WITHOUT NOTICE)

As an Eligible Shareholder you are entitled to be issued the New Shares in Jayex Technology Limited (**New Shares**) below for the amount payable. **Your entitlement is to 1 New Share for every 3 Shares held at the Record Date at an issue price of \$0.025 per New Share.** The Offer Document dated 16 August 2021 contains information about investing in the Securities and you should carefully read the Offer Document before applying for Securities. This Entitlement and Acceptance Form should be read in conjunction with the Offer Document. If you do not understand the information provided in the Offer Document or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Offer Document.

You do not need to return this form if you have made payment via BPAY® or EFT.

#### 1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount A\$ (\$0.025 per New Share)	Number of New Shares Applied
<input type="checkbox"/> Full Entitlement	[EntPayable]	[Entitlement]
<input type="checkbox"/> Partial Entitlement	<div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> </div>	<div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>

#### 2 MAKE YOUR PAYMENT BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Total Payment A\$	<div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> <div></div> </div> , <div> <div></div> <div></div> </div>
-------------------	---

##### Option A – BPAY®



Biller Code: TBC

Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

**Note:** You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment for your share subscription electronically.

##### Option B – Electronic Funds Transfer (EFT)

The unique reference number which has been assigned to your Application is: [HolderId]-[CAId]-JTL

Funds are to be deposited in AUD currency directly to following bank account:

**Account name:** Automic Pty Ltd

**Account BSB:** TBC

**Account number:** TBC

**Swift Code:** WPACAU2S

**IMPORTANT:** You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New shares subsequently not issued.

**Note:** You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment for your share subscription electronically.

Payment under the Entitlement Offer can only be made by BPAY® or EFT.

#### 3 PROVIDE YOUR CONTACT DETAILS & ELECT TO BE AN E-SHAREHOLDER

Return to our Share Registry by email to [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

Telephone Number ( )	Contact Name (PLEASE PRINT)
Email Address	

## INSTRUCTIONS FOR COMPLETION OF THIS FORM

The Offer is being made to all Shareholders with a registered address in Australia or New Zealand, and any other Shareholders referred to in the Offer Document who are entitled to receive the Offer Document, who are registered as the holder of Shares at 5.00pm (AEST) on the Record Date (**Eligible Shareholders**).

### ACCEPTANCE OF OFFER

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Offer Document and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of the Company.

#### **1** Acceptance of Full or Partial Entitlement for New Shares

Select the value of New Shares you wish to accept under the Entitlement Offer.

If you wish to accept for New Shares less than your full entitlement, select the number of New Shares you wish to accept, which must be less than your full Entitlement, which is set out overleaf. No fractional Share will be allotted, therefore if the dollar amount paid divided by the issue price (\$0.025) is a fraction of a New Share, the New Shares allotted will be rounded down.

#### **2** Payment

**Payment by BPAY:** 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. **To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form.** Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight).

**You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such New Shares for which you have paid.**

**Payment by EFT:** You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time and any associated fees with processing a funds transfer.

**Please ensure you use your unique reference number located on the reverse page.** This will ensure your payment is processed correctly to your application electronically.

**You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such New Shares for which you have paid.**

Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time. **The Company and the Share Registry accept no responsibility for incorrect, delayed or misdelivered Application Forms or payments.**

#### **3** Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm AEST. We may use this email\* or number to contact you regarding your acceptance of the New Shares, if necessary.

\*By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible)

**If you require further information about the Entitlement Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 9:00am and 5:00pm (AEST).**