

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with:

- (a) the initial public offering of fully paid ordinary shares (**Shares**) in Touch Ventures Limited ACN 612 559 958 (**Touch Ventures** or **Company**) under a prospectus (**Prospectus**) lodged with the Australian Securities & Investments Commission on 6 September 2021 (**Offer**); and
- (b) the admission of the Company to the official list of ASX.

Capitalised terms in this pre-quotations disclosure have the same meaning given to them in the Prospectus unless explicitly stated below.

1. Conditions precedent to the Company being admitted to the official list of ASX Limited

1.1 Touch Ventures confirms that:

- (a) the Offer under the Prospectus has closed;
- (b) the completion of the issue of 250,000,000 fully paid ordinary shares at an issue price of \$0.40 per share;
- (c) it has received cleared funds for the complete amount of the issue price of every fully paid Share issued to every successful applicant under the Prospectus;
- (d) it has an appropriate spread of at least 300 non-affiliated Shareholders, each having a parcel of Shares with a value of at least \$2,000 which are not restricted securities or subject to voluntary escrow; and
- (e) the Company has a free float of at least 20% (approximately 62.98% on Completion).

2. Conditions precedent to the official quotation of 713,369,868 Shares

2.1 Touch Ventures will commence on 24 September 2021 the process of despatching each of the following:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1;
- (b) in relation to all other holdings, issuer sponsored holding statements; and
- (c) any refund money.

2.2 The Company confirms that the Offer Price is \$0.40 per Share and the number of Shares to be allocated under each component of the Offer is:

| Offer Component | Number of Shares |
|---|--------------------|
| Institutional Offer | 26,569,421 |
| Broker Firm Offer | 103,312,500 |
| Priority Offer | 120,118,079 |
| Total number of Shares issued or transferred under the Offer | 250,000,000 |

2.3 Touch Ventures will separately provide the following in a form suitable for release to the market:

- (a) Touch Ventures' Appendix 1A and Information Form and Checklist;
- (b) the Prospectus;
- (c) Touch Ventures' constitution;
- (d) the audited accounts of Touch Ventures for the full years ended 31 December 2019 and 31 December 2020 and its reviewed accounts for the half year ended 30 June 2021;
- (e) the full terms and conditions of:
 - (i) AP Ventures Limited's Existing Incentive Plan; and
 - (ii) Touch Ventures' New Incentive Plan;
- (f) Touch Ventures' corporate governance statement;
- (g) Touch Ventures' securities trading policy; and
- (h) a statement of the 20 largest holders of Shares and a distribution schedule of Shareholders.

2.4 As disclosed in section 6.5 of the Prospectus, 227,333,123 Shares will be subject to voluntary escrow until 4.15pm on the date on which Touch Ventures releases its preliminary results to ASX for the 6 month period ending 30 June 2022, as summarised in the table below.

| Name | Number of escrowed Shares at Completion |
|------------------------------|---|
| Afterpay | 148,395,431 |
| Woodson Funds | 46,250,000 |
| Directors ¹ | 31,437,692 |
| Hein Vogel ² | 850,000 |
| Other employees | 400,000 |
| Total escrowed Shares | 227,333,123 |

1. Comprises the Shares held by Directors (or their associated entities) as at the Prospectus Date (but not those acquired under the Offer at the Offer Price) indicated in Table 11 in Section 6.3.1.4 of the Prospectus.

2. Hein Vogel's interests are held through Cardinal Investments Australia Pty Limited, of which he is a director.

2.5 On Completion, Touch Ventures' capital structure will be as follows:

| Securities | Number |
|--------------------|-------------|
| Shares | 713,369,868 |
| Options | 22,400,000 |
| Performance rights | 7,000,000 |

The Options are at various exercise prices and vesting dates. The key terms of the Options are outlined in Section 6.3.3.2 of the Prospectus. No new options or performance rights will be granted on Completion.

The Board confirms that the 7,000,000 performance rights held by Hein Vogel will not be transferrable without prior ASX approval.

- 2.6 On Completion, Touch Ventures' Directors will directly hold the following number of Shares and Options in Touch Ventures:

| Director | Number of Shares | Options |
|--------------------------------|------------------|-----------|
| Michael Jefferies ¹ | 13,209,396 | 1,250,000 |
| Jim Davis ² | - | - |
| Sophie Karzis ³ | 969,932 | 1,312,500 |
| John McBain ⁴ | 14,014,914 | 1,250,000 |
| Hugh W. Robertson ⁵ | 14,925,342 | 1,250,000 |

1. Michael Jefferies and his wife hold interests as trustees for the Jefferies Super Fund and also hold shares indirectly through Goen Pty Ltd, of which they are directors.

2. Refer to Note 3 of Table 8 in Section 6.1 for a description of Jim's interests in the Woodson Funds and the Woodson Capital Entities.

3. Sophie Karzis interests in Shares are held through Sophie Karzis Superfund Account Pty Ltd, of which she is the sole director, and holds her Existing Options personally.

4. John McBain's interests are held through Fifty-Second Celebration Pty Ltd and Thirty-Fifth Celebration Pty Ltd, companies of which he is a director.

5. Hugh Robertson's interests are held through Bungeeltap Pty Limited, of which he is a director.


- 2.7 Touch Ventures refers to its early-stage investment strategy as referred to in Section 3.1 and Section 4.7 of the Company's Prospectus. Touch Ventures confirms it has completed an investment in the early-stage Australian fintech business, Refundid Pty Limited (ACN 642 621 770) (**Refundid**), by way of a \$1 million equity investment and \$1 million unsecured debt facility as anticipated in the Company's Prospectus. To facilitate the investment Touch Ventures entered into transaction documents with Refundid, which include a subscription agreement, a shareholders agreement and a debt facility agreement.

3. ASX waivers

- 3.1 Touch Ventures has been granted the a waiver by ASX from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 7,000,000 performance rights and 2,500,000 options with an exercise price of less than \$0.20, issued under the Existing Incentive Plan, on condition that the material terms and conditions of the performance rights and options are clearly disclosed in the Company's Prospectus.

4. Offer Information Line

- 4.1 Touch Ventures has arranged for security information centre toll free lines to meet the reasonably anticipated demand for information about allocations and to handle applicant queries. The Touch Ventures Offer Information Line can be accessed on 1800 426 150 (within Australia) and +61 1800 426 150 (outside Australia) from 9.00am to 5.00pm (Melbourne time) Monday to Friday (excluding public holidays).

A handwritten signature in black ink, appearing to read "Mr Michael Jefferies", written over a horizontal dotted line.

Mr Michael Jefferies

Chair
Touch Ventures Limited

27 September 2021