Announcement Summary

Entity name

READCLOUD LIMITED

Date of this announcement

Thursday May 18, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRNG 15-MAY-2025 EX $0.10	1,300,000	17/05/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

READCLOUD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ACN	136815891

1.3 ASX issuer code

RCL

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

18/5/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Issue of Options to newly appointed CEO as LTI

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRNG 15-MAY-2025 EX $0.10

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.10000000

Expiry date

15/5/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option
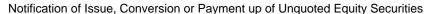
Other

Description

RCL: ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Options to newly appointed CEO as LTI

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of Options to newly appointed CEO as LTI. The issue of the Options was effectively approved on the date of issue therefore it is not practicable to issue an Appendix 3B and Appendix 3G on the same day

Issue details

Number of +securities

1,300,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

N/A - Issue of Options to newly appointed CEO as LTI

Purpose of the issue

Other

Additional Details

Issue of Options to newly appointed CEO as LTI

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
RCL : ORDINARY FULLY PAID	121,837,289

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
RCLAG : OPTION EXPIRING 02-JUL-2023 EX 28C	100,000
RCLAP : OPTION EXPIRING 01-JUL-2024 EX $0.27	2,150,000
RCLAQ : OPTION EXPIRING 01-JUL-2025 EX $0.29	1,550,000
RCLAO : OPTION EXPIRING 09-MAR-2025 EX $0.43	300,000
New class - code to be confirmed : OPTION EXPIRNG 15-MAY-2025 EX $0.10	1,300,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,300,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No