



ASX Announcement
23 June 2023

Whispir Limited
(ASX : WSP)

Notification under section 708A(12C)(e) of the Corporations Act 2001(Cth)

This cleansing notice (**Cleansing Notice**) is given by Whispir Ltd (**Company**) under section 708A(12C)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) as amended by ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82 (**ASIC Instrument**).

The Company hereby confirms that:

- a) the convertible notes described below will be issued without disclosure to an investor under Part 6D.2 of the Corporations Act; and
- b) this Cleansing Notice has been given in accordance with section 708A(12C)(e) of the Corporations Act (as modified by the ASIC Instrument).

The issue of this Cleansing Notice enables any fully paid ordinary shares in the capital of the Company (**Shares**) that may be issued on the conversion of the Initial Notes (as defined below) issued by the Company on the terms described below, to be on-sold to retail investors without further disclosure.

This Cleansing Notice is important and should be read in its entirety.

The values in this Cleansing Notice are in Australian dollars (AUD), unless otherwise stated, as the convertible notes are issued in AUD.

1. BACKGROUND

As announced on 23 June 2023, the Company has entered into a funding agreement (**Funding Agreement**) with RiverFort Global Opportunities PCC Ltd (**RiverFort**), an investment group based in London, UK, to provide the Company with funding of up to a total of \$7.5 million, for working capital purposes.

An initial drawdown of \$1 million will be provided shortly to the Company upon satisfaction of the closing conditions, in exchange for the issue of 1,000,000 convertible notes, each with a face value of \$1 (**Initial Notes**). The Company gives this Cleansing Notice in relation to the Initial Notes.

Under the Funding Agreement, the Company may request additional drawdowns of up to a further \$6.5 million, in exchange for the issue of up to a further 6,500,000 convertible notes to RiverFort (each with a face value of \$1) (together with the Initial Notes, the **Convertible Notes**). Additional drawdowns are subject to mutual agreement between the Company and RiverFort.

For further information in relation to the Funding Agreement, please refer to the Company announcement dated 23 June 2023.

A broad summary of the rights and liabilities attaching to the Initial Notes is set out in Section 4 of this Cleansing Notice. The summary is not exhaustive and does not constitute a definite statement of the rights and liabilities of the Initial Note holder (**Investor**).

2. CONTENTS OF THIS CLEANSING NOTICE

This Cleansing Notice sets out the following:

- (a) in relation to the Initial Notes:
 - a. the effect of the issue on the Company;
 - b. a summary of the rights and liabilities attaching to the Initial Notes; and
 - c. a summary of the rights and liabilities attaching to the Shares that will be issued on the conversion of the Initial Notes; and
- (b) any information that:
 - a. has been excluded from continuous disclosure notices in accordance with the ASX Listing Rules; and
 - b. investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - ii. the rights and liabilities attaching to the Initial Notes and the Shares that will be issued on the conversion of the Initial Notes; and
- (c) other information relating to the Company's status as a disclosing entity.

3. THE EFFECT OF THE ISSUE ON THE COMPANY

3.1 Effect of the issue on the Company

The principal effect of the issue of the Initial Notes on the Company will be to:

- (a) increase the Company's cash reserves by up to \$940,000, representing the subscription price of \$1,000,000 less the drawdown fee of \$60,000 (before other costs associated with the issue);
- (b) increase the number of Convertible Notes on issue from nil to 1,000,000;
- (c) give rise to the Company having a liability for the aggregate Face Value of the Initial Notes (\$1,000,000);
- (d) if the Initial Notes are converted, either wholly or in part to Shares, increase the number of Shares on issue as a consequence of the issue of Shares on such conversion; and
- (e) require the Company to issue 1,136,129 options exercisable at \$0.3433 each and expiring 48 months from the date of issue (**Initial Options**) to the Investor.

If the Initial Notes are converted in whole or in part, this will dilute the existing shareholdings in the Company. The potential effect of the issue and conversion of the Initial Notes on the Company's capital structure is shown in section 3.3 below. If RiverFort elects to exercise the Initial Options, this will further dilute the existing shareholdings in the Company. The potential effect of the issue (but not exercise) of the Initial Options is shown in section 3.3 below.

3.2 Pro-forma consolidated statement of financial position

Set out in Annexure A is a pro-forma consolidated Statement of Financial Position as at 31 December 2022 for the Company based on the audited 31 December 2022 accounts adjusted to reflect the Initial Notes issue and has been prepared on the basis of the accounting policies normally adopted by the Company.

The pro-forma financial information is presented in an abbreviated form in so far as it does not include all of the disclosures required by the International Accounting Standards applicable to the Company's annual financial statements. The pro forma financial information is not audited. The classification and amounts of the allocations between debt and equity for the Initial Notes may change in the future once they are subject to external valuation and audit.

3.3 Potential effect on capital structure

The capital structure of the Company as at the date of this Cleansing Notice, before the issue of the Initial Notes and Initial Options, is set out below:

Type of security	Number on issue
Fully paid ordinary shares	118,192,573
Options	1,814,094 ¹
Performance rights	3,327,512

1. Unquoted options with exercise prices ranging from nil to 35.3 cents, and expiry dates from 30 September 2026 to 31 January 2034

The effect on the capital structure of the Company upon the issue of the Initial Notes and the Initial Options, and conversion of the Initial Notes is set out in the tables below.

The issue of Shares upon conversion of the Initial Notes and/or exercise of Initial Options could be dilutive if the market price of the Shares falls substantially over the period prior to when they are converted or exercised (to the extent they are converted or exercised). Further, under the Funding Agreement, additional Convertible Notes, Options and Shares may be issued.

The potential dilutive impact of any further issues of such securities under the Funding Agreement is uncertain and therefore has not been described below. However, the Funding Agreement provides that the maximum number of Shares to be issued under the Funding Agreement must not exceed 10 million Shares, which is intended to cap the potential dilutive effect of further issues of Shares under the Funding Agreement.

Upon Issue of Initial Notes and Initial Options

	Convertible Notes	Options
Securities on issue as at the date of this Notice	nil	1,814,094
Issue of Initial Notes and Initial Options	1,000,000	1,136,129
Total on issue following the issue of the Initial Notes	1,000,000	3,014,094 ²

2. Assumes that options issued by the Company prior to entry into the Funding Agreement do not expire and are not exercised or expire prior to conversion of the Initial Notes and exercise of the Initial Options.

Upon conversion / repayment of Initial Notes –

- (a) **Scenario 1 – the Company completes the monthly repayment plan of the Initial Notes in cash over 18 months, no Initial Notes are converted, no Initial Options are exercised, and the Company makes no further drawdowns:**

In this scenario, there is no further effect on the Company's capital structure.

- (b) **Scenario 2 – the Company completes the first nine (of eighteen) months of repayments of the Initial Notes, and the remaining Initial Notes are converted (either by the Company or the Investor), no Initial Options are exercised, and there are no further Convertible Notes issued:**

	Investor conversion	Company conversion		
Conversion price calculation	$\$0.2641^6 \times 130\%$	$\$0.2641^6$	$\$0.2641^6 \times 50\%$	$\$0.2641^6 \times 150\%$
Conversion price	$\$0.3433^7$	$\$0.2641^8$	$\$0.1320^8$	$\$0.3961^8$
Shares on issue at the date of this Notice	118,192,573	118,192,573	118,192,573	118,192,573
Shares issued upon conversion of Initial Notes ³	1,664,659	2,163,683	4,329,005	1,442,638
Total on issue following the conversion of the Initial Notes^{4,5}	119,857,232	120,356,256	122,521,578	119,635,211

(c) **Scenario 3 - conversion of 100% of the Initial Notes (excluding accrued interest).** At the time of conversion, there are no further Convertible Notes or Options issued under the Funding Agreement:

	Investor conversion	Company conversion		
Conversion price calculation	$\$0.2641^6 \times 130\%$	$\$0.2641^6$	$\$0.2641^6 \times 50\%$	$\$0.2641^6 \times 150\%$
Conversion Price	$\$0.3433^7$	$\$0.2641^8$	$\$0.1320^8$	$\$0.3961^8$
Shares on issue at the date of this Notice	118,192,573	118,192,573	118,192,573	118,192,573
Shares issued upon conversion of Initial Notes ³	1,664,659	2,912,905	3,786,445	7,575,758
Total on issue following the conversion of the Initial Notes^{4,5}	119,857,232	121,105,478	121,979,018	125,768,331

- This represents the number of Shares that may be issued on the conversion of the Initial Notes under the Funding Agreement at the theoretical conversion prices in the table. However, the actual number of Shares issued will depend on whether the Company has repaid any or all of the Notes in Cash, and the method of any conversion and the relevant conversion price at that time.
- This assumes that no additional Shares are issued prior to conversion of the Initial Notes, that none of the Initial Options are exercised by the Investor, and that no other convertible securities on issue in the Company as at the date of this Notice are exercised.
- Irrespective of the price at which Initial Notes are converted, the maximum number of Shares that can be issued under the Funding Agreement is 10 million Shares.
- The Closing Price (refer to section 4 for the definition)
- If the Investor elects to convert the Initial Notes (as opposed to the Company electing to convert the Initial Notes in repayment of amounts owing), the price at which the Initial Notes convert is the Fixed Conversion Price of \$0.3433.
- If the Company elects to convert the Initial Notes in repayment of amounts owing (as opposed to the Investor electing to convert the Initial Notes), the price at which the Initial Notes convert is the Variable Placing Price (which is determined by reference to the formula set out in section 4, which is calculated by reference to the period up to the conversion date).

4. RIGHTS AND LIABILITIES ATTACHING TO INITIAL NOTES

Funding	The Initial Notes are issued under the Funding Agreement. The Funding Agreement relates to the provision of funding of up to \$7,500,000 by way of the issue of convertible securities with an aggregate face value of \$7,500,000
Face Value of each Convertible Note	\$1 per Convertible Note
Initial Drawdown	\$1 million (on signing), which is equal to the Face Value of 1,000,000 convertible securities (Initial Notes)
Further Drawdown's	Such amounts mutually agreed upon between the Company and the Investor from time to time, at which time, the Company must also issue further Convertible Notes with a Face Value each to the Drawdown amount

Drawdown Fee	At the Company's election, either: (i) an amount equal to 6% of the financial accommodation to be utilised under the Drawdown and deducted from that Drawdown; or (ii) Shares equal to 8% of the financial accommodation utilised under the Drawdown. The Shares will be issued to the Investor at the relevant Closing Price
Establishment Fee	None
Interest Rate	12% per annum of amounts Drawn (e.g. \$120,000 p/a for Initial Drawdown)
Repayment Plan	Each draw down will be repaid over an 18-month period. For the first four months following a Drawdown there are no repayments. Then 1/14 th of the drawdown plus interest will be paid to the Investor every month for the remaining 14 months.
Maturity Date	Each Drawdown matures on the day which is 18 months after the Execution Date
Secured	Unsecured
Options	On each Drawdown, the Investor shall be issued such number of options to acquire fully paid ordinary shares equal to 30% of the amount utilised under a Drawdown divided by the Closing Price (expressed in A\$ calculated) (subject to the Cap), with the following key terms: Options Exercise Price: 130% of the relevant Closing Price Option expiry date: 48 calendar months after the date of issue of the Options
Closing Price	The average of the 5 daily VWAPs immediately preceding (but not including the date of) a Drawdown
Conversion by the Investor	The Investor may elect to convert one or more Convertible Notes (including the Initial Notes) on issue from time to time prior to the Maturity Date at a price equal to 130% of the Closing Price (Fixed Conversion Price)
Conversion by the Company	The Company may elect to give the Investor a right for a period of 12 months' from the relevant repayment date (Non-cash Repayment Period), to convert all, part or none of the Convertible Notes (including the Initial Notes) on issue, with an aggregate Face Value equal to the Amount Outstanding which is due and payable on the relevant repayment date, at a price equal to 90% of the average of 3 daily VWAPs, during a period of 3 Trading Days in the 15 Trading Days preceding

	the Conversion Notice Date (such three days to be elected at the discretion of the Investor) (Variable Placing Price)
Maximum Number of Shares	Notwithstanding anything else in the Funding Agreement, the number of Shares (including upon conversion or exercise of Options) to be issued under the Funding Agreement shall not exceed 10 million (Cap)
Ranking & Voting Rights	The Convertible Notes rank in priority to all unsecured obligations of the Company, other than those mandatorily preferred at law. The Convertible Notes confer no right to attend or vote at general meetings of the Company
Security	The Convertible Notes will be unsecured
Quotation	The Convertible Notes will not be quoted on ASX
Other Costs	The Company will pay a due diligence fee of \$10,000 and legal fees of \$15,000 to the Investor
Conduct of business	<p>For so long as there remain amounts outstanding under the Funding Agreement, the Company must (and must procure that the group companies) conduct its business in a proper and efficient manner in accordance with good commercial practice, and ensure that the voting and other rights attached to Shares in the Company (or any other securities of a Group Company) are not altered in a manner which, in the reasonable opinion of the Investor, is materially prejudicial to the Investor.</p> <p>In addition, the Company must (and must procure that the group companies) comply with certain negative undertakings regarding conduct or transactions outside of the ordinary course of business without the Investor's prior consent (not to be unreasonably withheld or delayed).</p>
Events of Default	<p>The Funding Agreement includes events of default which are broadly on terms customary for securities of this nature, including in summary:</p> <ul style="list-style-type: none"> (a) failing to pay amounts owed to the Investor; (b) material breach or failure to comply with any material obligation under a transaction document and does not rectify such breach or failure within 5 business days of notice of such breach or failure; (c) occurrence of an insolvency event; (d) materials provided to the Investor are inaccurate, false or misleading in any material respect (including by omission), as of the date on which it is made or delivered;

	<ul style="list-style-type: none"> (e) the occurrence of certain capital events, including a share capital reduction of any group company; (f) the Company failing to comply with the Listing Rules; (g) enforcement of a security interest over an asset of a group company, or granting of a security interest ranking in priority to security granted to the Investor; (h) occurrence of a material adverse event; (i) cessation or suspension (or an indication of a cessation or suspension) of all or a substantial part of the Company's business; or disposal (an indication of a disposal) of a substantial part of its assets; (j) failing to issue securities or shares (as applicable) to the Investor within 2 business days of a Drawdown Date or 3 business days of a Conversion Notice or any shares issued failing to be quoted within 3 trading days of the date of issue; (k) a stop order, suspension of trading, cessation of quotation, or removal of the Company or the Shares from the ASX Official List being requested by the Company or requested or imposed by any governmental authority other than a suspension of trading not exceeding five trading days in a rolling twelve month period or as otherwise agreed to by the Investor; (l) a group company being in default under a material agreement or document (including agreements relating to financial indebtedness or a governmental authorization); (m) liabilities of a group company totalling more than \$500,000 not being satisfied on time, or becoming prematurely payable; (n) the Company being prevented from issuing securities pursuant to the Cap and not repaying (in cash) all Amounts Outstanding in respect of all Convertible Notes due and payable at that date, and all other amounts due and payable by the Company at that date under any transaction document, payable by the Company to the Investor within 30 days of that breach. <p>In the event of default, the Investor may:</p> <ul style="list-style-type: none"> (a) by notice to the Company, cancel some or any outstanding Conversions; and/or (b) declare, by notice to the Company, some or all of the Amount Outstanding in respect of all Convertible Notes and all other amounts payable by the Company under any transaction document to be, whereupon they shall become, immediately due and payable by the Company
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	<p>to the Investor (provided that the Investor may, if it chooses, exclude from any such notice the Conversion Amounts under any outstanding Conversions); and/or</p> <p>(c) terminate the Funding Agreement, by notice to the Company, effective as of the date set out in the Investor's notice; and/or</p> <p>(A) where the Unremedied Default is a failure by the Company to pay an amount payable, give one or more Conversion Notices in respect of some or all of the Amount Outstanding, where the conversion price is 80% of the lowest daily VWAP during for the 15 Trading Days immediately prior to the Conversion Notice Date; and</p> <p>(B) where the Unremedied Default is not remedied to the satisfaction of the Investor within 10 days of its occurrence, give one or more Conversion Notices in respect of some or all of the Amount Outstanding, where the conversion price is 80% of the lowest daily VWAP for the 15 Trading Days immediately prior to the Conversion Notice Date;</p> <p>(d) exercise any other right, power or remedy granted to it by the transaction documents and/or otherwise permitted to it by law, including by suit in equity and/or by action at law (and such termination does not prejudice any accrued right, power or remedy of the Investor under the Funding Agreement as at the date of termination, including its right for specific performance and/or to recover damages from the Company in relation to any breach of the Funding Agreement).</p> <p>An Event of Default which consists of the failure to do or not do something within a period or by a particular time (including any applicable grace period under the Funding Agreement) is not remedied by doing (or not doing) the relevant thing after the expiry of the relevant period or after the relevant time, unless the Investor otherwise agrees.</p> <p>The Investor shall use reasonable efforts to consult with the Company with regard to the preferred default repayment approach that is to be followed, but shall have the final and sole decision with regards to this decision. The Investor may also exercise its right of any collateral to which the Investor is entitled.</p>
Termination	<p>The Funding Agreement may be terminated by agreement of the parties at any time</p>

5. RIGHTS AND LIABILITIES ATTACHING TO THE SHARES THAT MAY BE ISSUED ON CONVERSION OF THE INITIAL NOTES

The Shares issued to the Investor on the conversion of the Initial Notes will rank equally in all respects with all of the Company's existing Shares.

The rights attaching to Shares, including new Shares to be issued to the Investor on the conversion of the Initial Notes, are set out in the Company's constitution (**Constitution**), and, in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules and the general law.

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

General meetings	Every member has the right to attend all meetings of members whether or not entitled to vote.
Voting rights	<p>Subject to section 250A(4) of the Corporations Act, Rules 14.6, 15, 16.4, 16.5, 16.6 and 29.4 and the terms on which shares are issued:</p> <p>(a) on a show of hands:</p> <ul style="list-style-type: none"> (i) if a member has appointed two proxies, neither of those proxies may vote; (ii) a member who is present and entitled to vote and is also a proxy, attorney or representative of another member has one vote; and (iii) subject to paragraphs (a)(i) and (a)(ii), every individual present who is a member, or a proxy, attorney or representative of a member, entitled to vote has one vote; <p>(b) on a poll every member entitled to vote who is present in person or by proxy, attorney or representative:</p> <ul style="list-style-type: none"> (i) has one vote for every fully paid share held; and (ii) subject to paragraph (c), in respect of each partly paid share held has a fraction of a vote equal to the proportion which the amount paid bears to the total issue price of the share; and <p>(c) unless:</p> <ul style="list-style-type: none"> (i) permitted under the ASX Listing Rules; and (ii) otherwise provided in the terms on which shares are issued,

	<p>in calculating the fraction of a vote which the holder of a partly paid share has, the Company must not count an amount:</p> <p>(iii) paid in advance of a call; or</p> <p>(iv) credited on a partly paid share without payment in money or money's worth being made to the Company.</p>
Ranking of shares	At the date of this Cleansing Notice, all shares are of the same class and rank equally in all respects.
Variation of rights	<p>(a) If the Company issues different classes of shares, or divides issued shares into different classes, the rights attached to shares in any class may (subject to sections 246C and 246D of the Corporations Act) be varied or cancelled only:</p> <p>(i) with the written consent of the holders of 75% of the issued shares of the affected class; or</p> <p>(ii) by Special Resolution passed at a separate meeting of the holders of the issued shares of the affected class.</p> <p>(b) Subject to the terms of issue of shares, the rights attached to a class of shares are not treated as varied by the issue of further shares of that class.</p>
Dividend rights	<p>The power to determine that a dividend is payable and to declare dividends (including interim dividends) is vested in the Directors who may fix the amount and the timing for payment and the method of payment of any dividend in accordance with this Constitution, the Corporations Act and the Listing Rules (if applicable).</p> <p>Subject to the terms of issue of shares, the Company may pay a dividend on one class of shares to the exclusion of another class. Subject to Rule 27.5, each share of a class on which the Board resolves to pay a dividend carries the right to participate in the dividend in the same proportion that the amount for the time being paid on the share bears to the total issue price of the share.</p> <p>The Board may resolve to pay a dividend (either generally or to specific members) in cash or satisfy it by distribution of specific assets (including shares or securities of any other corporation), the issue of shares or the grant of options. If the Board satisfies a dividend by distribution of assets, the Board may:</p> <p>(a) fix the value of any asset distributed;</p> <p>(b) make cash payments to members on the basis of the value fixed so as to adjust the rights of members between themselves; and</p> <p>(c) vest an asset in trustees.</p>
Transfer of shares	Subject to the Company's constitution, a member may transfer a share by any means permitted by the Corporations Act or by law. The Company must not charge any fee on transfer of a share.
Rights on winding up	If the Company is wound up, the liquidator may, with the sanction of a special resolution:

	<p>(a) divide the assets of the Company among the members in kind;</p> <p>(b) for that purpose fix the value of assets and decide how the division is to be carried out as between the members and different classes of members; and</p> <p>(c) vest assets of the Company in trustees on any trusts for the benefit of the members as the liquidator thinks appropriate.</p> <p>The liquidator cannot compel a member to accept marketable securities in respect of which there is a liability as part of a distribution of assets of the Company.</p>
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6. COMPLIANCE WITH DISCLOSURE OBLIGATIONS

The Company is a “disclosing entity” under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations under both the Corporations Act and the ASX Listing Rules.

Broadly, these obligations require:

- (a) the Company to notify ASX immediately of any information (subject to certain exceptions) of which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its securities. That information is available to the public from ASX; and
- (b) the preparation of yearly and half-yearly financial statements and a report of the Company’s operations during the relevant account period, together with an audit or review report prepared by the Company’s auditor. These documents are lodged with ASIC and ASX.

As at the date of this Cleansing Notice, the Company has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
- (b) section 674 of the Corporations Act, as it applies to the Company.

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. Copies of all documents announced to the ASX can be found at <https://whispir.com/asx-announcements/>.

The Company will provide free of charge to any person who requests it during normal business hours:

- (a) the Half Yearly Report for the period ending 31 December 2022 lodged with ASX on 17 February 2023 (**Half Yearly Report**);
- (b) the Annual Report for the year ending 30 June 2022 lodged with ASX on 24 October 2022 (**Annual Financial Report**); and
- (c) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Financial Report lodged with ASX on 24 October 2022, until the date of this cleansing notice:

Date of announcement	Title of announcement
23/06/2023	Whispir secures \$7.5M financing facility
23/06/2023	Change of Directors and Company Secretary
16/06/2023	Notification of cessation of securities - WSP
16/06/2023	Application for quotation of securities - WSP
24/05/2023	Notification of cessation of securities - WSP
16/05/2023	Notification regarding unquoted securities - WSP
28/04/2023	Q3 FY23 Appendix 4C and Activities Update
18/04/2023	Change in substantial holding from FOR
31/03/2023	Application for quotation of securities - WSP
28/03/2023	Shareholder Update
13/03/2023	Silicon Valley Bank Update
3/03/2023	S&P DJI Announces March 2023 Quarterly Rebalance
22/02/2023	Change of Registered Office Address
17/02/2023	1H FY23 Half Year Results Presentation
17/02/2023	1H FY23 Half Year Results Announcement
17/02/2023	1H FY23 Appendix 4D and Half Year Report
10/02/2023	Notice of H1 FY23 Results Presentation
8/02/2023	Application for quotation of securities - WSP
30/01/2023	Quarterly Activities/Appendix 4C Cash Flow Report
20/01/2023	Update to CEO Employment Agreement
23/12/2022	Change of Director's Interest Notice
23/12/2022	Application for quotation of securities - WSP
23/12/2022	Notification regarding unquoted securities - WSP
5/12/2022	Constitution
2/12/2022	S&P DJI Announces December 2022 Quarterly Rebalance
25/11/2022	Final Director's Interest Notice
23/11/2022	Results of Meeting
23/11/2022	2022 AGM CEO's Presentation
23/11/2022	2022 AGM Chairman's Address
21/11/2022	AGM Update
15/11/2022	Cash Flow Positive Position Following Internal Restructure
8/11/2022	Change in substantial holding from FOR
28/10/2022	Ceasing to be a substantial holder
28/10/2022	Application for quotation of securities - WSP
26/10/2022	Quarterly Activities/Appendix 4C Cash Flow Report
24/10/2022	Appendix 4G and Corporate Governance Statement

7. INFORMATION EXCLUDED FROM CONTINUOUS DISCLOSURE NOTICE

As at the date of this Cleansing Notice, other than as set out below or elsewhere in this Cleansing Notice, the Company advises that there is no information that:

- (a) the Company has excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - ii. the rights and liabilities of the Initial Notes (and the underlying Shares) offered by the Company.

ANNEXURE A – PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31-Dec-22 Published \$'000	Convertible Notes Impact \$'000	31-Dec-22 Pro-forma \$'000
Assets			
Current assets			
Cash and cash equivalents ¹	9,433	915	10,348
Trade and other receivables	6,822		6,822
Prepayments	2,622		2,622
Contract acquisition costs	-		0
Interest bearing assets	1,934		1,934
Total current assets	20,810		21,725
Non-current assets			
Property, plant and equipment	2,070		2,070
Intangibles	16,702		16,702
Right-of-use assets	1,795		1,795
Total non-current assets	20,567		20,567
Total assets	41,377		42,292
Liabilities			
Current liabilities			
Trade and other payables	9,624		9,624
Contract liabilities	1,941		1,941
Employee benefits	1,852		1,852
Lease liabilities	491		491
Financial liability ²	-	375	375
Derivative liability ²	-	69	69
Total current liabilities	13,908		14,352
Non-current liabilities			
Contract liabilities	26		26
Provisions	65		65
Lease liabilities	1,646		1,646
Financial liability ²	-	281	281
Derivative liability ²	-	81	81
Total non-current liabilities	1,737		2,099
Total liabilities	15,645		16,451
Net assets	25,732		25,841
Equity			
Issued capital	136,319		136,319
Reserves ²	4,867	134	5,001
Accumulated losses	(115,454)	(25)	(115,479)
Total equity	25,732		25,841

Notes

1. Cash received is net of the Initial Drawdown Fee, legal fees and due diligent fees paid to the Investor

2. The financial liabilities, derivative liabilities and options have been fair valued as at 22 June 2023 using a trinomial valuation method.

-ENDS-

Authorised by the Disclosure Committee.

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About Whispir

Whispir supplies a no code, Communications-as-a-Service (“CaaS”) platform enabling seamless omnichannel interactions between organisations, their systems, and their people to solve common challenges in terms of compliance, deliverability, and engagement.

Whispir operates across three key regions of ANZ, Asia and North America and its platform is used across more than 60 countries. More information www.whispir.com.