



Announcement Summary

Entity name

UNIVERSAL BIOSENSORS INC.

Announcement Type

New announcement

Date of this announcement

1/3/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options - exercise price of \$0.20 with an expiry date of 3 years from date of issue	66,666,667
UBI	CHESS DEPOSITARY INTERESTS 1:1	66,666,667

Ex date

3/4/2024

+Record date

4/4/2024

Offer closing date

16/4/2024

Issue date

23/4/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options - exercise price of \$0.20 and expiry date of 3 years from date of issue	16,666,667
UBI	CHESS DEPOSITARY INTERESTS 1:1	16,666,667

Proposed +issue date

27/3/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

UNIVERSAL BIOSENSORS INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

121559993

1.3 ASX issuer code

UBI

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/3/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

Yes

3A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/3/2024	Estimated	No

Comments

Prior to launch of the Entitlement Offer, UBI will be required to seek stockholder approval at a special meeting of stockholders to amend its certificate of incorporation to increase the number of authorized shares of common stock available for issuance. As such, the Entitlement Offer is subject to shareholder approval.

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**ASX +security code and description**

UBI : CHESS DEPOSITARY INTERESTS 1:1

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

UBI : CHESS DEPOSITARY INTERESTS 1:1

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)



ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
100	255

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	66,666,667

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.15000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

If Eligible Securityholders apply for Additional CDIs than available, UBI retains the flexibility to scale back applications for Additional CDIs at its discretion having regard to the pro rata entitlement of Eligible Securityholders who apply for Additional CDIs.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

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

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options - exercise price of \$0.20 with an expiry date of 3 years from date of issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

66,666,667

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If Eligible Securityholders apply for Additional CDIs than available, UBI retains the flexibility to scale back applications for Additional CDIs at its discretion having regard to the pro rata entitlement of Eligible Securityholders who apply for Additional CDIs.

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

Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date

22/4/2027

Details of the type of +security that will be issued if the option is exercised

UBI : CHESS DEPOSITARY INTERESTS 1:1

Number of securities that will be issued if the option is exercised

66,666,667

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement of 1 March 2024

Part 3C - Timetable

3C.1 +Record date

4/4/2024

3C.2 Ex date

3/4/2024

3C.4 Record date

4/4/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

5/4/2024

3C.6 Offer closing date

16/4/2024

3C.7 Last day to extend the offer closing date

11/4/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

17/4/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

23/4/2024

**3C.12 Date trading starts on a normal T+2 basis**

24/4/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

29/4/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Viburnum Funds Pty Ltd is fully underwriting the Entitlement Offer

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Viburnum Funds Pty Ltd is fully underwriting the Entitlement Offer of \$10 million.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Subject to receipt of securityholder approval for the purposes of ASX Listing Rule 10.11, proposed to be sought at an extraordinary general meeting in March 2024, Viburnum will receive 13,849,567 options, as its underwriting fee ("Underwriter Options"), equal in value to 5.0% of the underwritten amount of A\$10 million. The Underwriter Options will be issued on the same terms as the Options issued to investors under the Entitlement Offer. If the Underwriter Options are not issued, including where securityholder approval is not obtained for the issue of Underwriter Options, UBI shall pay Viburnum an underwriting fee equal to 6% of the underwritten amount in cash (being \$600,000), at the time of issue of CDIs under the Entitlement Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The underwriting commitment term sheet provides that Viburnum shall have the right to require the Entitlement Offer to be repriced in the event that the trading price of UBI CDI's falls below A\$0.10 per existing CDI for any three consecutive days prior to the securityholder meeting. In the event the parties are unable to agree the repriced amount, Viburnum shall be entitled to terminate the underwriting agreement. The terms of the underwriting are yet to be finalised, however, it is expected that standard termination events shall apply.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Viburnum Funds Pty Ltd

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

100% of the Entitlement Offer is fully underwritten.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Refer 3E.2c.

UBI will also reimburse reasonable legal costs and out-of-pocket expenses incurred by Viburnum Funds Pty Ltd.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds shall be applied to fund working capital (including for USA FDA approval), ongoing product development, operating losses in the shorter term and any Patient Self Test clinical study required by the USA post approval of Xpreca Prime 510(k).

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Germany, United Kingdom, Hong Kong, Japan, Malaysia, Netherlands, Singapore, Thailand, Denmark and USA

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees or custodians with registered addresses in the eligible jurisdictions (Australian and New Zealand) may also be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing CDIs, provided that the applicable beneficiary would satisfy the criteria for an Eligible Securityholder (generally Securityholders who have a registered address in Australia and New Zealand and not in the United States and are not, and are not acting for the account or benefit of, a U.S. Person (to the extent you hold Existing CDIs and are acting for the account or benefit of U.S. Person)

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/3/2024	Estimated	No

Comments

Prior to launch of the Entitlement Offer, UBI will be required to seek stockholder approval at a special meeting of stockholders to amend its certificate of incorporation to increase the number of authorized shares of common stock available for issuance. As such, the Entitlement Offer is subject to shareholder approval. The issue of attaching Options under the Placement requires shareholder approval for the purposes of ASX Listing Rule 7.1

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

UBI : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

16,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.15000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options - exercise price of \$0.20 and expiry date of 3 years from date of issue

+Security type

Options

Number of +securities proposed to be issued

16,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

These are attaching options issued for nil consideration however an exercise price per option is payable on exercise

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.200000

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date

26/3/2027



Details of the type of +security that will be issued if the option is exercised

UBI : CHESS DEPOSITARY INTERESTS 1:1

Number of securities that will be issued if the option is exercised

16,666,667

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement of 1 March 2024

Part 7C - Timetable

7C.1 Proposed +issue date

27/3/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/3/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Proceeds shall be applied to fund working capital (including for USA FDA approval), ongoing product development, operating losses in the shorter term and any Patient Self Test clinical study required by the USA post approval of Xprecia Prime 510(k).

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The attaching Options under the Placement is subject to shareholder approval and will only be issued after the meeting, currently scheduled for 19 March 2024.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued