

ASX Announcement
13 March 2024

Supplementary Prospectus

Unith Ltd (ASX: UNT & FWB: CM3) has issued the enclosed Supplementary Prospectus for the Entitlement Offer currently open to eligible shareholders to reflect a change in the arrangements with the Lead Manager whereby Evolution Capital Pty Ltd has agreed to fully underwrite the Entitlement Offer to raise up to \$2.57 million.

Supplementary Prospectus

The Supplementary Prospectus issued by Unith Ltd (ACN 083 160 909) (**Company**) supplements, and is intended to be read with, the Prospectus dated 23 February 2024 (**Prospectus**) relating to (inter alia) the offer of New Shares and New Options to raise up to \$2,077,290 before costs from eligible shareholders (**Entitlement Offer**), with the ability to accept up to \$500,000 in oversubscriptions.

Other than the changes set out in this Supplementary Prospectus, all other details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Original Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meanings in the Supplementary Prospectus.

Lead Manager Agreement

The Company has entered into an underwriting agreement with the Lead Manager dated on or about the date of this Supplementary Prospectus (**Underwriting Agreement**). The Underwriting Agreement provides that the Lead Manager will fully underwrite the Shortfall and the Oversubscriptions Offer. The fee payable pursuant to the Underwriting Agreement replaces the cash component of the fee payable to the Lead Manager on the Shortfall Placement, as set out at paragraph 6.2(c)(ii) of the Prospectus.

An outline of the terms of the Underwriting Agreement is set out in the Supplementary Prospectus.

The Lead Manager is not a related party of the Company.



Unith Ltd
ACN 083 160 909
unith.ai

Perth
202/37 Barrack St
Perth WA 6000,
Australia

Amsterdam
Piet Heinkade 95B
1019GM Amsterdam
Netherlands

Barcelona
C. de Pere IV, 128,
08005 Barcelona
Cataluña, Spain

Indicative Timeline

No change to the Closing Date has been made to the Indicative Timeline of the Prospectus which now includes the Lodgement of the Supplementary Prospectus as follows:

Lodgement of Prospectus with ASIC	23 February 2024
Lodgement of Prospectus with ASX	23 February 2024
Lodgement of completed Appendix 3B with ASX	23 February 2024
"Ex" Date	27 February 2024
Record Date (at 7:00pm AEDT)	28 February 2024
Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders	29 February 2024
Opening date of the Offer	29 February 2024
Lodgement of Supplementary Prospectus with ASIC	12 March 2024
Lodgement of Supplementary Prospectus with ASX	13 March 2024
Last day to extend the Closing Date	13 March 2024
Closing Date (at 5:00pm AEDT)	18 March 2024
New Shares and New Options quoted on a deferred settlement basis	19 March 2024
Announcement of results of issue	25 March 2024
Issue of New Shares and New Options and lodgement of Appendix 2A with ASX applying for quotation of the securities	25 March 2024

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Shares under the Entitlement Offer. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

(ENDS)

This announcement has been authorised for release by Director, Scott Mison.



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Australia

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Netherlands

Barcelona
C. de Pere IV, 128,
08005 Barcelona
Cataluña, Spain

For further Information:
 Alfred Chan
 Principal Investor Relations
 P: +61 403 602 652
 E: unith@principalir.com.au

About UNITH

UNITH is a leading digital human software developer. It unifies the research and development of facial movement deep learning, audio machine learning, and conversational design to generate the first customizable, interactive avatar of its kind.

Businesses can create their own digital humans to immerse, assist, and educate customers in real time and in multiple languages, all through one full stack platform.

For further information, please visit: unith.ai



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 Australia

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Supplementary Prospectus

Important Notice

This Supplementary Prospectus is dated 12 March 2024 and is supplementary to the prospectus dated 23 February 2024 (**Prospectus**) issued by Unith Ltd (**Company**) in respect of the Offers.

A copy of this Supplementary Prospectus was lodged with ASIC on 12 March 2024. None of ASIC, ASX or their respective officers take any responsibility for the content of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is any conflict between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms and abbreviations defined and used in the Prospectus have the same meanings in this Supplementary Prospectus.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.unith.ai. The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for New Shares and New Options pursuant to the Prospectus prior to the date of this Supplementary Prospectus.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If there is any inconsistency between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail to the extent of that inconsistency. If you have any questions about this Supplementary Prospectus or the Prospectus, you should consult your professional advisers without delay.

1 General

1.1 Purpose of Supplementary Prospectus

The purpose of this Supplementary Prospectus is to provide additional information to investors, concerning the Company's recent agreement with the Lead Manager to fully-underwrite the Entitlements Offer.

1.2 Action required by existing investors

As the content of this Supplementary Prospectus is not considered to be materially adverse to investors, applicants who have already subscribed for New Shares and New Options under the Prospectus prior to the date of this Supplementary Prospectus do not need to take any action.

1.3 Content supplemented

The Company has entered into an underwriting agreement with the Lead Manager dated on or about the date of this Supplementary Prospectus (**Underwriting Agreement**). The Underwriting Agreement provides that the Lead Manager will fully underwrite the Shortfall and the Oversubscriptions Offer, and will be paid \$154,637.40 (being 6% of the underwritten amount of \$2,577,290). The fee payable pursuant to the Underwriting Agreement replaces the cash component of the fee payable to the Lead Manager on the Shortfall Placement, as set out at paragraph 6.2(c)(ii) of the Prospectus.

An outline of the remaining terms of the Underwriting Agreement is set out below:

- (a) The Lead Manager must lodge applications for New Shares for which applications have not been received by the Company (**Underwritten Shares**), following notice from the Company specifying the Underwritten Shares being given to the Lead Manager in accordance with the Underwriting Agreement.
- (b) The Lead Manager may terminate the Underwriting Agreement by reasonable notice to the Company in any circumstances where, prior to receiving notice of the Underwritten Shares:
 - (i) the All 300 Index as published by ASX falls 10% or more below its level as at close of business on the date of the Underwriting Agreement;
 - (ii) the Company does not lodge the Supplementary Prospectus on or prior to 12 March 2024 or the Prospectus (including the Supplementary Prospectus) or the Offer is withdrawn by the Company;
 - (iii) the Company chooses to or comes under an obligation, (including in accordance with the Corporations Act), to issue a supplementary or replacement prospectus or to repay any moneys received by the Company from any applicant, and fails to do so other than in relation to the inclusion of this Underwriting Agreement;
 - (iv) ASIC gives notice of intention to hold a hearing in relation to the Prospectus (including the Supplementary Prospectus) under section 739(2) of the Corporations Act or makes an order under sections 739(1), 739(3) or 739(4) of the Corporations Act;
 - (v) ASIC gives notice of intention to hold a hearing examination, inspection, investigation, or it requires information to be disclosed, in connection with the Company, the Prospectus (including the Supplementary Prospectus) or the issue of New Shares and New Options under the Entitlements Offer and the Oversubscriptions Offer (**Issue**);
 - (vi) an order is made in connection with the Prospectus (including the Supplementary Prospectus) or the Issue, including under sections 1324 and 1325 of the Corporations Act;
 - (vii) any director or general manager of the Company is prosecuted for a criminal offence;
 - (viii) there is an omission from, or a statement which is, or has become, false or misleading in the Prospectus (including the Supplementary Prospectus) and such omission or statement is or is likely to be materially adverse from the point of view of an investor;
 - (ix) any person, other than the Lead Manager, who has previously consented to being named in the Prospectus (including the Supplementary Prospectus), withdraws that consent whether publicly or not;
 - (x) the Prospectus (including the Supplementary Prospectus) is withdrawn by the Company at any time prior to all the New Shares and New Options having been allotted or issued, as the case may be;
 - (xi) ASIC gives notice of an intention to prosecute the Company, any director or employee of the Company (or any Related Party of the Company), unless it withdraws that intention in writing on or before the Closing Date;

- (xii) the Takeovers Panel makes a declaration of unacceptable circumstances in relation to the Issue or otherwise makes an order prohibiting the Issue from proceeding;
 - (xiii) trading in the Shares are suspended at any time up to the allotment date for the Issue;
 - (xiv) ASX does not or indicates to the Company or the Lead Manager that it will not permit official quotation of the New Shares or the Listed Options comprised in the Issue to commence; and
 - (xv) if ASIC or ASX queries or investigates any acceptances for New Shares that were not made in writing by the applicant pursuant to an application form under this Supplementary Prospectus.
- (c) The Lead Manager may terminate the Underwriting Agreement if any of the following events occur at any time after the date of the Underwriting Agreement and the event has a material adverse effect, prior to receiving notice of the Underwritten Shares:
- (i) the Company or any of its related parties fails to comply with:
 - (A) a clause of its Constitution;
 - (B) a statute; or
 - (C) any policy or guideline of ASIC or any other requirement, order or request made by or on behalf of ASIC or any governmental agency;
 - (ii) the Company or any of its related parties charges or agrees to charge (or grant any other form of security) over the whole or a substantial part of its business or property to any third party;
 - (iii) there is a delay in any date specified in the timetable set out in the Underwriting Agreement, except with the prior written consent of the Lead Manager;
 - (iv) the Company or any of its related parties:
 - (A) disposes or agree to dispose of the whole or a substantial part of its business or property; or
 - (B) ceases or threatens to carry on business,
 in either case, without the prior written consent of the Lead Manager;
 - (v) if a new circumstance has arisen since the Prospectus (including the Supplementary Prospectus) was lodged and would have been required under Chapter 6D of the Corporations Act to be included in the Prospectus (including the Supplementary Prospectus) if it had arisen before the Prospectus (including the Supplementary Prospectus) was lodged and is, or is likely to be, materially adverse from the point of view of an investor;
 - (vi) hostilities, political or civil unrest not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities, political or civil unrest occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, Japan, Indonesia, North Korea or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world; or

(vii) there is:

- (A) introduced into the Parliament of the Commonwealth of Australia or an Australian State or Territory a law intended to come into effect within 12 months; or
- (B) any official announcement on behalf of the Government of the Commonwealth of Australia or of the Government of an Australian State or Territory that a law will be introduced or policy adopted (as the case may be) with effect from the date of the announcement or within 3 months afterwards,

which has altered adversely or could reasonably be expected to alter adversely:

- (C) any condition or circumstances relating to the Issue or the Prospectus (including the Supplementary Prospectus) existing at the time of execution of this Agreement; or
 - (D) the income tax position of the Company.
- (d) Representations and warranties are given by the Company under the Underwriting Agreement which are considered usual for agreements of this nature.
- (e) Other terms and conditions which are considered usual for underwriting agreements of this nature.

2 Consents to be named

Each of the Directors has given their written consent to being named in this Supplementary Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Supplementary Prospectus with ASIC.

Evolution Capital Pty Ltd has given its written consent to being named as Lead Manager in respect of the Placement and Underwriter in respect of the Entitlements Offer. Evolution Capital Pty Ltd has not withdrawn its consent prior to lodgement of this Supplementary Prospectus with ASIC.

3 Director's authorisation

This Supplementary Prospectus has been authorised by a resolution of the Directors.

This Prospectus is signed for and on behalf of the Company, pursuant to a resolution of the Board, by:



Mr Sytze Voulon
Chairman

Dated 12 March 2024