

Prospectus

Respiri Limited
ACN 009 234 173

Offer

This Prospectus is being issued for the offer of 1,000 Shares at an issue price of \$0.03 (3 cents) per Share.

The Offer closes at 5.00 pm (AEST) on Tuesday, 30 July 2024. Valid Applications must be received before that time.

Cleansing

This Prospectus is being issued under section 708A(11) of the *Corporations Act 2001* (Cth) to remove any secondary trading restrictions on the on-sale of the Shares issued by the Company under the Placements.

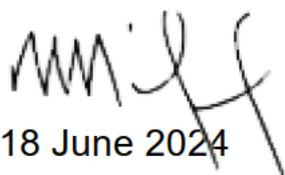
Important Information

This Prospectus is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Securities offered by this Prospectus should be considered as speculative.

This is a transaction specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth).

Not for distribution in the USA or to USA Persons.



18 June 2024

Mr Marjan Mikel
Chief Executive Officer and Managing Director
Respiri Limited

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Important Information

Prospectus

This Prospectus relates to the offer of Shares by Respiri Limited ACN 009 234 173 ("**RSH**" or "**Company**") under the Offer.

This Prospectus is dated 18 June 2024. A copy of the Prospectus was lodged with ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus. No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

The Company will apply to ASX within 7 days of the date of this Prospectus for Official Quotation by ASX of the Shares offered by this Prospectus.

Applications for Securities will only be accepted on an Application Form which is attached to, or provided by the Company with a copy of this Prospectus. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

The Company is a disclosing entity listed on the ASX and this Prospectus is issued under section 713 of the Corporations Act in reliance on information previously disclosed to the ASX by the Company. It does not contain, by itself, all information that would be contained in a prospectus for an initial public offering or all information relevant to a decision to invest in the Company.

Electronic Prospectus

A copy of this Prospectus can be downloaded from our website at <https://respiri.co/au/>. If you access the electronic version of this Prospectus, you should ensure that you download and read the entire Prospectus. The electronic version of this Prospectus is only available to Australian residents.

The Company will also provide copies of other documents on request (see Section 7.2).

No representation other than in this Prospectus

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

Restrictions on Foreign Jurisdictions

No action has been taken to permit the Offer of Securities under this Prospectus in any jurisdiction other than Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

Prospectus does not contain investment advice

This document is important and should be read in its entirety before deciding to participate in the Offer. This does not take into account the investment objectives, financial or taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay. The Securities offered by this Prospectus should be considered speculative.

Information for United Kingdom investors

Neither this document nor any other document relating to Securities has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the Securities.

The Securities may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" (within the meaning of Article 2(e) of the Prospectus Regulation (2017/1129/EU), replacing section 86(7) of the FSMA). This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are

available only to, and any offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Information for Hong Kong investors

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the Securities have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance). No advertisement, invitation or document relating to the Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Information for New Zealand Investors

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The Securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- (a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- (b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- (c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- (d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- (e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Risk factors

Potential investors should be aware that subscribing for Securities involves a number of risks. The key risk factors which investors should be aware are set out in Section 6 of this Prospectus. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Securities.

By returning an Application Form, you acknowledge that you have received and read this Prospectus and you have acted in accordance with the terms of the Offer detailed in this Prospectus.

Financial information and forward looking statements

Section 4 sets out in detail the financial information referred to in this Prospectus and the basis of preparation of that information.

Any discrepancies between totals and sums of components in tables contained in this Prospectus are due to rounding. This Prospectus contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. Any forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. Forward looking statements should be read in conjunction with risk factors as set out in Section 6, and other information in this Prospectus.

Defined words and expressions

Definitions of certain terms used in this Prospectus are contained in Section 8. All references to currency are to Australian dollars and all references to time are to AEST, unless otherwise indicated.

1. Corporate directory

Directors

Mr Nicholas Smedley, Executive Chairman,
Director

Mr Marjan Mikel, Managing Director and CEO

Dr Tom Takubo, Non-Executive Director

Registered Office

Suite 1, Level 9
432 St Kilda Road
Melbourne VIC 3004

Contact number: 1800 476 632

Joint Company Secretaries

Mr Justin Mouchacca

Ms Nova Taylor

ASX Code

RSH

Share Registry

Computershare Investor Services Pty Limited

Yarra Falls, 452 Johnston Street,
ABBOTSFORD, VIC, AUSTRALIA, 3067

Website: www.investorcentre.com

T: 1300 555 159 (within Australia) or +61 3
9415 4062 (outside Australia)

2. Indicative Timetable

The indicative timetable for the Offer is as follows:

| Event | Date* |
|---|-------------------------|
| Lodgement of Prospectus with ASIC and ASX | Tuesday, 18 June 2024 |
| Opening Date | Tuesday, 18 June 2024 |
| Issue of Placement Shares | Tuesday, 18 June 2024 |
| Closing Date of Offer | Tuesday, 30 July 2024 |
| Issue of Shares pursuant to the Offer | Wednesday, 31 July 2024 |

*Subject to the Corporations Act and ASX Listing Rules, the Company reserves the right to vary these times and dates (other than in respect of events that have already occurred) in its absolute discretion by sending a revised timetable to ASX. All times are references to time in Melbourne, Victoria.

The Directors, subject to the requirements of the ASX Listing Rules and the Corporations Act, reserve the right to:

- (a) withdraw the Offer without prior notice; or
- (b) vary any of the key dates set out in this Prospectus, including extending or closing the Offer.

3. Details of the Offer

3.1 The Offer

The Company is offering, pursuant to this Prospectus 1,000 Shares at an issue price of \$0.03 (3 cents) per Share (**Offer**).

The Offer will only be extended to specific parties at the invitation of the Directors. Application Forms will only be provided by the Company to these parties, together with a copy of this Prospectus.

There is no minimum amount sought to be raised by the Offer. There is no provision for oversubscriptions.

The Offer is not underwritten.

Refer to Section 5 for a summary of the rights attaching to the Shares.

3.2 Purpose of the Offer

The Company has conducted the following private placements:

- (a) in December 2023, the Company received firm commitments for a placement of a total of up to 216,666,667 Shares (**December Placement Shares**), each at an issue price of \$0.03 (3 cents), to raise \$6.5 million (before costs) (**December Placement**). The Cornerstone Investor in the December Placement committed to subscribe for \$5 million worth of Shares pursuant to the Share Subscription Agreement. For further details, please refer to Section 7.3. However, the issue of the relevant December Placement Shares to the Cornerstone Investor has not yet occurred;
- (b) in April 2024, the Company received firm commitments for a placement of 53,333,333 Shares (**April Placement Shares**), each at an issue price of \$0.03 (3 cents), to raise \$1.6 million (before costs) (**April Placement**); and
- (c) in June 2024, the Company received firm commitments for a placement of 33,333,333 Shares (**June Placement Shares**), each at an issue price of \$0.03 (3 cents), to raise \$1 million (before costs) (**June Placement**),

(December Placement Shares, April Placement Shares and June Placement Shares, together, the **Placement Shares**, and the December Placement, June Placement and April Placement, together the **Placements**).

The issue of the Placement Shares will be pursuant to the Company's remaining placement capacity under ASX Listing Rules 7.1 and 7.1A.

The Placement Shares are being issued to either "Sophisticated Investors" or "Professional Investors" within the meaning of sections 708(8) and 708(11) of the Corporations Act.

Generally, section 707(3) of the Corporations Act requires a prospectus to be issued in order for a person to whom securities were issued without disclosure under Part 6D.2 of the Corporations Act to on-sell those securities within 12 months of the date of their issue. The Corporations Act provides an exception to section 707(3) where an entity issues a cleansing notice under section 708A(5). The Company is presently unable to issue a cleansing notice because trading in its ordinary shares was suspended for more than 5 days earlier this year.

Section 708A(11) of the Corporations Act provides another exception from the general requirement under section 707(3) to allow for securities issued without disclosure under Chapter 6D of the Corporations Act (including shares) to be sold where:

- (d) the relevant securities are in a class of securities that are quoted on ASX;
- (e) a prospectus is lodged with ASIC either:
 - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) before the day on which the relevant securities are issued and offers of securities under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (f) the prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

This Prospectus has been issued to facilitate secondary trading of the Placement Shares as they have or will be issued without disclosure to investors under Part 6D.2 of the Corporations Act prior to the Closing Date.

The Company is not issuing the Placement Shares with the purpose of the persons to whom they are being issued selling or transferring their Shares, or granting, issuing or transferring interests in those Shares within 12 months of the issue but this Prospectus provides them the ability to do so should they wish.

Accordingly, the purpose of this Prospectus is to:

- (a) make the Offer; and
- (b) ensure that the on-sale of the Placement Shares do not breach section 707(3) of the Corporations Act by relying on the exemption to the secondary trading provisions in section 708A(11) of the Corporations Act.

3.3 Opening and Closing Dates

The Company will accept Application Forms until 5.00pm AEST on the Closing Date, being 30 July 2024, or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

3.4 Application for Securities

If you wish to subscribe for Securities pursuant to the Offer, you should complete and return the Application Form, which will be provided with a copy of this Prospectus by the Company at the Board's discretion, in accordance with the instructions in the Application Form. Completed Application Forms and Application Monies must be received by the Company prior to 5.00pm AEST on the Closing Date.

Pay by BPAY®

Make payment by BPAY® as shown on the enclosed Application Form. To apply via BPAY you must have an Australian bank account.

For shareholders that are unable to pay by BPAY®, please contact Justin Mouchacca and Nova Taylor, Joint Company Secretary, at nova@jmcorp.com.au at any time from 9.00am to 5.00pm (AEST) Monday to Friday during the Offer period for alternative electronic funds transfer payment arrangements.

To allow sufficient time for your Application to be processed before the Offer is closed, please ensure that:

- (a) you have adequate funds in your bank account to pay for the Securities that you have applied for in your Application Form. Otherwise, you may be taken to have

applied for such lower number of Securities as your cleared Application Money will pay for, or your Application may be rejected, at the discretion of the Board; and

- (b) your Application Form (including Application Money) is received by the Company as soon as practicable after the Offer opens, but in any case, by no later than 5.00 pm (AEST) on the Closing Date, unless varied by the Company at the discretion of the Board.

Please be aware that your financial institution may implement earlier cut-off times with regard to electronic payment than the time at which the Offer closes. You should take this into consideration when making payment. The Company takes no responsibility for any failure to receive Application Money before the Offer closes arising as a result of, among other things, delays in the processing of payments by financial institutions or acts and omissions of your broker in submitting your Application.

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Securities accepted by the Company. The Application Form does not need to be signed to be a binding Application for Securities.

If the Application Form is not completed correctly, it may still be treated as valid. The Directors' decision as to whether to treat the Application as valid and how to construe, amend or complete the Application Form is final.

3.5 Application Monies

All Application Monies received for the Securities will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Securities are issued. All Application Monies will be returned (without interest) if the Securities are not issued.

Please contact the Company for details of the trust account.

3.6 Issue of Securities

The Company may issue the Securities progressively as Applications are received and, in any event, will issue all Securities as soon as possible after the Closing Date.

Shareholder statements will be dispatched as soon as possible after the issue of the Securities.

It is the responsibility of Applicants to determine their allocation prior to trading in the Securities. Applicants who sell Securities before they receive their holding statements will do so at their own risk.

3.7 ASX quotation

Application will be made to ASX no later than 7 days after the date of this Prospectus for the Official Quotation of the Shares offered under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

3.8 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASTC, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Securities. If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Securities issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Securities.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Computershare Investor Services Pty Ltd and will contain the number of Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

3.9 Residents outside Australia

This Prospectus, and the accompanying Application Form, do not, and are not intended to, constitute an offer of Securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Securities. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

3.10 Risk factors

An investment in Securities should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are set out in Section 6.

3.11 Taxation implications

Eligible participants should be aware that there may be taxation implications associated with applying for Securities.

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Securities under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Securities under this Prospectus.

3.12 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2023 is in the Annual Report that was lodged with ASX on 31 August 2023 and is available on the Company's ASX announcements page at <https://respiri.co/au/investor-centre/asx-announcements/>.

The Company's Half Year Financial Report for the half year ended 31 December 2023 that was lodged with ASX on 29 February 2024 is also available on the Company's website.

The Company's continuous disclosure notices (i.e. ASX announcements) since the date of lodgement of the Company's latest full year statutory accounts and before lodgement of this Prospectus with ASIC are listed in Section 7.2.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that Shareholders review these and all other announcements prior to deciding whether or not to participate in the Offer.

3.13 Enquiries concerning Prospectus

Enquiries relating to this Prospectus should be directed to the Company on 1800 476 632 from 9.00am to 5.00pm (AEST), Monday to Friday.

3.14 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application. An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

4. Effect of the Offer

4.1 Effect on capital structure

| Shares | Shares | Quoted Options | Unquoted Options ³ |
|---|----------------------|-------------------|-------------------------------|
| Balance as at the date of Prospectus ¹ | 1,059,868,924 | 76,470,409 | 217,700,000 |
| Placement Shares | 253,333,333 | - | - |
| Shares to be issued under the Offer | 1,000 | - | - |
| Balance after the Offer² | 1,313,203,257 | 76,470,409 | 217,700,000 |

Notes:

1. This assumes no existing Options are exercised prior to the Closing Date.
2. This assumes the Offer is fully subscribed.
3. Unquoted Options are comprised of:
 - (i) 10,000,000 Options exercisable at \$0.20 and expiring on 1 March 2025;
 - (ii) 5,000,000 Options exercisable at \$0.10 and expiring on 1 March 2025;
 - (iii) 2,000,000 Options exercisable at \$0.10 and expiring on 9 June 2027;
 - (iv) 6,000,000 Options exercisable at \$0.03 and expiring on 31 December 2024;
 - (v) 18,500,000 Options exercisable at \$0.10 and expiring on 1 January 2026;
 - (vi) 75,000,000 Options exercisable at \$0.30 and expiring on 17 December 2025;
 - (vii) 3,200,000 Options exercisable at \$0.20 and expiring on 31 January 2027;
 - (viii) 38,000,000 Options exercisable at various prices and expiring on various dates;
 - (ix) 30,000,000 Options exercisable at \$0.08 and expiring on 30 June 2028; and
 - (x) 30,000,000 Options exercisable at \$0.12 and expiring on 30 June 2028.

4.2 Effect on substantial holders

Please refer to Section 7.8 for details of the Company's top 5 Shareholders.

Prior to the Placements, Benjamin Richards held a total of 21,589,523 Shares in the Company (2.04%), comprising 18,032,352 Shares held indirectly through Mallamanda Pty Ltd, 1,301,000 Shares held indirectly through Carldem Pty Ltd and 2,256,171 Shares held by Benjamin Richards & Victoria Richards ATF Carldem Super Fund. As a consequence of the issue of Shares to the Cornerstone Investor pursuant to the December Placement and Share Subscription Agreement, Benjamin Richards (and his nominee) will hold in aggregate 188,256,190 Shares (14.34%) post-Offer and Placement. The Company understands the Cornerstone Investor will lodge their notification of interest as soon as possible.

4.3 Financial Effect of the Offer

After paying for the expenses of the Offer and Placements of approximately \$464,360, there will be approximately \$7.14 million of proceeds from the Offer and Placements. The Offer and Placements will have an effect on the Company's financial position, being receipts of funds of \$2.6 million (before costs) and funds of \$5 million to be received from the Cornerstone Investor in accordance with Section 7.3, less costs of preparing the Prospectus of approximately \$464,360.

However, set out below is the audited balance sheet for the Company as at 31 December 2023, as per the Half Year Financial Report for the half year ended 31 December 2023, and the unaudited and unreviewed pro-forma balance sheet shown below, has been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared on the basis of the following key assumptions (as if they had occurred as at the balance date of 31 December 2023):

- (a) an amount of \$2.6 million (before costs) is raised under the April Placement and June Placement;
- (b) an amount of \$5 million is receivable from the Cornerstone Investor under the December Placement;
- (c) no existing Options are exercised prior to the Closing Date; and
- (d) the Company incurs the costs of the Offer and Placements referred to in Section 7.12.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

| | AUDITED 31 DEC 23 | Notes | PRO-FORMA 31 DEC 23 |
|----------------------------------|------------------------------|--------------|--------------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | 910,058 | (a) | 3,295,698 |
| Trade and other receivables | 460,145 | (b) | 5,460,145 |
| Inventories | 1,385,842 | | 1,385,842 |
| Other assets | 1,481,132 | | 1,481,132 |
| TOTAL CURRENT ASSETS | 4,237,177 | | 11,622,818 |
| Non-Current Assets | | | |
| Property, plant and equipment | 156,026 | | 156,025 |
| Intangible assets | 411,380 | | 411,380 |
| Goodwill | 1,451,281 | | 1,451,281 |
| TOTAL NON-CURRENT ASSETS | 2,018,687 | | 2,018,685 |
| TOTAL ASSETS | 6,255,864 | | 13,641,503 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 2,406,056 | (b) | 2,656,056 |
| Other financial liabilities | 138,585 | | 138,585 |
| Deferred revenue | 72,670 | | 72,670 |
| TOTAL CURRENT LIABILITIES | 2,617,311 | | 2,867,311 |
| Non-Current Liabilities | | | |
| Other financial liabilities | 116,398 | | 116,398 |
| TOTAL NON-CURRENT | 116,398 | | 116,398 |

| | | | |
|--------------------------|------------------|--|-------------------|
| LIABILITIES | | | |
| | | | |
| TOTAL LIABILITIES | 2,733,709 | | 2,983,709 |
| | | | |
| NET ASSETS | 3,522,155 | | 10,657,794 |
| | | | |
| EQUITY | | | |
| Issued capital | 138,614,322 | | 145,792,142 |
| Reserves | 3,867,939 | | 3,867,938 |
| Accumulated losses | (138,960,106) | | (139,002,286) |
| TOTAL EQUITY | 3,522,155 | | 10,657,794 |

Notes:

- (a) This assumes \$7,600,000 is raised under the Offer with \$2,600,000 received at issue date. This includes an estimate of the costs of the capital raise, broker fees, legal fees, share registry fees and ASIC/ASX fees of \$464,360. For further details, please refer to Section 7.12.
- (b) \$7,600,000 raised under the Offer with \$5,000,000 receivable and associated broker fees payable.

5. Rights and liabilities attaching to Securities under the Offer

5.1 Rights and liabilities attaching to Shares

A summary of the key rights attaching to the Shares is set out below. The provisions of the Constitution relating to the rights attaching to the Shares must be read subject to the Corporations Act, the ASX Listing Rules and ASX Settlement Operating Rules. This summary is not intended to be exhaustive and does not constitute a definitive statement of the rights, liabilities and restrictions attaching to the Shares.

(a) **General meetings**

Each shareholder has the right to receive notice of and to attend all general meetings of the Company whether or not entitled to vote.

(b) **Voting rights**

At a general meeting, each shareholder in person or by proxy, attorney or representative is entitled to one vote on a show of hands.

On a poll, every member present will, in respect of each fully paid Share held by them, have one vote for each Share.

(c) **Dividend rights and dividend policy**

Subject to the Corporations Act, the Company's constitution and the terms of issue of shares, the Directors may pay any dividend it thinks appropriate and fix the time for payment.

(d) **Rights on winding-up**

In winding up, the liquidator may, with the sanction of a special resolution divide the assets of the Company among the shareholders and decide how the division may be carried out between shareholders and different classes of shareholders.

(e) **Offer of shares**

Subject to the Corporations Act, the ASX Listing Rules and the Company's constitution, the directors may issue, grant options over or otherwise dispose of unissued shares, to any person on the terms, with the rights, and at the times that the Board decides.

(f) **Variation of rights**

If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (subject to the Corporations Act, the terms of issue of shares and the rights attached to a class of shares are not treated as varied by the issue of further shares of that class) may be varied or cancelled with the consent in writing of the holders of a majority of the issued shares of that class, or if authorised by an ordinary resolution passed at a meeting of the holders of the shares of the class.

(g) **Constitution**

A summary of the key provisions of the Constitution is set out below.

(i) **Transfer of Shares**

Subject to the Constitution, a Shareholder may transfer any of the Shareholder's Shares by way of:

- (A) a market transfer whereby the Company may do anything permitted by the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules that the Directors consider necessary for the Company's participation in a computerised or electronic system for the purpose of facilitating dealings in shares; or
- (B) by written document transfer.

The Directors may decline to register a transfer of Shares in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules:

- (C) subject to section 259C of the Corporations Act, if the transfer is to a subsidiary of the Company; and
- (D) if the transfer does not comply with the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules.

(ii) **Quorum at general meetings**

A quorum at a general meeting consists of two voting Shareholders present.

(iii) **Chairman – meeting of members**

In the case of an equality of votes at a meeting of members the chairman does not have a casting vote on the resolution and the matter is decided in the negative.

(iv) **Directors – appointment and removal**

Subject to the Constitution, and the number of Directors fixed under the Constitution not being exceeded, the Company may appoint Directors by ordinary resolution.

(v) **Remuneration of Directors**

Subject to any contract with the Company and to the ASX Listing Rules, the Board may fix the remuneration paid to each executive Director. Directors, other than executive Directors, are entitled to be paid out of the funds of the Company an amount that does not any year exceed in aggregate the amount last fixed by ordinary resolution and allocated among them on an equal basis.

(vi) **Dividends**

Subject to section 254T the Corporations Act, the Directors may declare and authorise the distribution, from the profits of the Company, of dividends to be distributed to Shareholders according to their rights and interests.

6. Risk Factors

The business activities of the Company are subject to risks and there are many risks which may impact on the Company's future performance. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but many are outside of the control of the Company and cannot be mitigated. There are also general risks associated with any investment. Investors should consider all of these risks before they make a decision whether or not to acquire Securities offered under this Prospectus.

The Securities offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding to apply for the Securities offered under this Prospectus.

The principal risk factors include, but are not limited to, the following.

6.1 Company-specific risks

Specific risks that may impact significantly on the Company, its performance and the price of its Securities include:

(a) **Reliance on key personnel**

The overall performance of management and the ability of the Directors and senior management to manage business operations. The loss of one or more of the Company's key managers or executives may impact on the Company's ability to achieve its strategies and growth plans.

(b) **Development of medical devices**

Medical device R&D involves scientific uncertainty and long lead times and there is no certainty that any particular event will occur within a set period or by a certain date.

Due to the significant costs in medical device development it is common for medical device companies to partner with larger medical device or medical equipment manufacturing companies to help progress development of a medical device. Partnering can potentially reduce the development and commercial risk for a small medical device company by involving an experienced or a larger established medical device manufacturer and/or medical device marketing company in the medical device's development and commercialisation. However, there is no guarantee that such arrangements will lead to the successful commercialisation of products, as a larger partner may not have the same motivation as the Company to quickly advance the product through clinical trials and commercialisation.

Furthermore, there are regulatory risks involved in the development and commercialisation of medical devices. There is no guarantee in relation to the success of submissions to regulatory authorities.

(c) **Competition**

Intense competition exists in the medical device and mobile health app industries. The risk exists that one or more of the competitive products in development now or in the future may prove more efficacious, safer, more cost effective or more acceptable to patients than the Company's product.

(d) **Cost of development and commercialisation**

Medical device R&D and commercialisation activities generally require a high level of funding over a long period of time. There is no guarantee that substantial additional funding will not be required to complete the development and commercialisation of the Company's medical devices.

(e) **Intellectual property**

Obtaining, securing and maintaining rights to technology and patents are an integral part of security potential product value in the outcomes of medical device R&D. Competition in retaining and sustaining protection of technology and the complex nature of technology can lead to patent disputes.

(f) **Products risks**

The Company's business exposes it to potential product liability risks which are inherent in R&D, preclinical trials, manufacturing, marketing and use of medical device products in and with humans.

The above risks should not be taken to be exhaustive of the risks faced by the Company or its shareholders. Those risk factors, and others not specifically referred to above, may materially affect the financial performance of the Company and the value of its Securities in the future.

6.2 **General Risks**

(a) **Economic**

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, and stock market prices. The Company's future revenues and prices of its securities may be affected by these factors, which are beyond the Company's control.

(b) **Changes in legislation and government regulation**

Government legislation in Australia or any other relevant jurisdiction, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(c) **Global credit investment market**

Global credit, commodity and investment markets have recently experienced a high degree of uncertainty and volatility. The factors which have led to this situation have been outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Company's securities trade regardless of operating performance and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(d) **Exchange rate risk**

If the Australian dollar falls in relation to the exchange rate where the product or service is sourced from, then since the Company's financial statements are prepared in Australian dollars, this may impact its performance and position.

(e) **Unforeseen risk**

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operations and/or the valuation and performance of the Company's securities.

(f) **Combination of risk**

The Company may not be subject to a single risk. A combination of risks, including any of the risks outlined in this Section 6 could affect the performance valuation, financial performance and prospects of the Company.

(g) **Unforeseen expenditure risk**

Expenditure may need to be incurred that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any additional expenditure requirements other than those announced on the ASX and disclosed in this Prospectus, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(h) **Market conditions**

Equities market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Equities market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and biotechnology stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(i) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offers. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and may be prevented from progressing the commercialisation of its products. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(j) **Speculative investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not

specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Prospectus.

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

7. Additional Information

7.1 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the ASX Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC (see Section 7.2 below).

This Prospectus is a 'transaction specific prospectus'. In general terms a 'transaction specific prospectus' is only required to contain information in relation to the effect of the issue of securities on a Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing Company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been provided to ASX and does not include all of the information that would be included in a Prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

7.2 Copies of documents

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with ASIC, being the financial report for the year ending 30 June 2023;
 - (ii) any half-year financial report lodged by the Company with ASIC after the lodgement of the Annual Report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX after the lodgement of the annual financial report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest full year statutory accounts lodged on 31 August 2023 and before the lodgement of this Prospectus with ASIC are set out in the table below.

| Date | Description of announcement |
|------------------|--|
| 13 June 2024 | Notification of cessation of securities - RSH |
| 5 June 2024 | Proposed issue of securities - RSH |
| 5 June 2024 | Respiri Raises \$1 Million Through Additional Placement |
| 9 May 2024 | May 2024 Investor Presentation |
| 3 May 2024 | Change of Director's Interest Notice - NS |
| 3 May 2024 | Change of Director's Interest Notice - MM |
| 2 May 2024 | Respiri Market Update Presentation |
| 1 May 2024 | Notification regarding unquoted securities - RSH |
| 30 April 2024 | Quarterly Activities/Appendix 4C Cash Flow Report |
| 30 April 2024 | Proposed issue of securities - RSH |
| 30 April 2024 | Respiri Raises \$1.6 million through Additional Placement |
| 29 April 2024 | RSH contracts first Hawaii independent physician association |
| 18 April 2024 | Results of Meeting |
| 19 March 2024 | 2024 –GM - Letter to Shareholders & Proxy Form |
| 19 March 2024 | Notice of General Meeting/Proxy Form |
| 8 March 2024 | Change of Director's Interest Notice |
| 29 February 2024 | Appendix 4D and Half Year Financial Report |
| 31 January 2024 | Quarterly Activities/Appendix 4C Cash Flow Report |
| 29 January 2024 | Appointment of Company Secretaries |
| 25 January 2024 | Cardiovascular AI platform integrated into RPM program |
| 25 January 2024 | EIQ: EIQ Licenses Software to Respiri - Remote Patient Mon. |
| 19 December 2023 | s708A cleansing statement |
| 19 December 2023 | Application for quotation of securities - RSH |
| 15 December 2023 | Application for quotation of securities - RSH |
| 14 December 2023 | Initial Director's Interest Notice TT |
| 14 December 2023 | Final Director's Interest Notice BS |

| Date | Description of announcement |
|-------------------|---|
| 14 December 2023 | Proposed issue of securities - RSH |
| 14 December 2023 | Proposed issue of securities - RSH |
| 14 December 2023 | Proposed issue of securities - RSH |
| 14 December 2023 | Director Appointment - Dr Tom Takubo |
| 14 December 2023 | Disclosure Document - Replacement Prospectus |
| 14 December 2023 | Reinstatement to Official Quotation |
| 14 December 2023 | \$6.5m raised for US expansion, \$20m commitment secured |
| 1 December 2023 | Voluntary Suspension |
| 29 November 2023 | Trading Halt |
| 21 November 2023 | Application for quotation of securities – RSH |
| 15 November 2023 | Results of Meeting |
| 15 November 2023 | AGM Investor Presentation to Shareholders |
| 3 November 2023 | Notification of cessation of securities – RSH |
| 3 November 2023 | Final Director's Interest Notice (Correction) |
| 3 November 2023 | Director Resignation (BL) |
| 3 November 2023 | Final Director's Interest Notice BL |
| 2 November 2023 | Response to ASX Query |
| 26 October 2023 | Quarterly Activities/Appendix 4C Cash Flow Report |
| 18 October 2023 | SouthWest Connect Conference |
| 13 October 2023 | Notice of Annual General Meeting/Proxy Form |
| 29 September 2023 | Application for quotation of securities - RSH |
| 29 September 2023 | Further USA Customer Base Growth - ShareCafe Presentation |
| 28 September 2023 | Respiri presenting at ShareCafe Investor Webinar - 29 Sep |
| 27 September 2023 | Application for quotation of securities - RSH |
| 18 September 2023 | Proposed issue of securities - RSH |
| 18 September 2023 | Early Redemption of Convertible Note - \$1.3m Placement |
| 14 September 2023 | Trading Halt |

| Date | Description of announcement |
|------------------|---|
| 1 September 2023 | Change of Director's Interest Notice –Smedley |
| 1 September 2023 | Change of Director's Interest Notice –Mikel |
| 1 September 2023 | Notification of cessation of securities – RSH |
| 31 August 2023 | 2023 Corporate Governance Statement and App4G |
| 31 August 2023 | Preliminary Final Report |

The announcements are also available through the Company's website <https://respiri.co/au/investor-centre/>.

The following documents are available for inspection throughout the application period of this Prospectus during normal business hours at the registered office of the Company.

- (a) this Prospectus;
- (b) Constitution; and
- (c) the consents provided by the Directors to the issue of this Prospectus.

7.3 Share Subscription Agreement

As announced on 14 December 2023, the Company entered into a share subscription agreement (as amended by variation letters in December 2023 and June 2024) with Mr, Benjamin Richards and his nominee (**Cornerstone Investor**) for the subscription of \$5 million worth of Shares (**Subscription Amount**) (approximately 166,666,667 Shares (**Subscription Shares**) at \$0.03 per Share) (**Subscription Agreement**).

Below is a summary of the key terms of the Share Subscription Agreement:

(a) Subscription

The Company will issue the Subscription Shares to the Cornerstone Investor on or before within two business days of receiving payment of the subscription monies. The Share Subscription Agreement provides that the Cornerstone Investor must pay the Subscription Monies on or before 26 July 2024 (**Payment Date**).

(b) Payment of Subscription Amount

The Cornerstone Investor must pay the Subscription Amount on or before the Payment Date.

7.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules, and which is required to be set out in this Prospectus.

7.5 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on the ASX.

The highest, lowest market and last closing prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the

respective dates of those sales were:

| | Share Price | Date |
|---------|-------------|--------------|
| Highest | \$0.037 | 17 May 2024 |
| Lowest | \$0.026 | 5 June 2024 |
| Last | \$0.027 | 17 June 2024 |

7.6 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

7.7 Litigation and contingent liabilities

Other than as disclosed in this Prospectus, as at the date of this Prospectus, the Company is not involved in any legal proceedings, and the Directors are not aware of any other legal proceedings (pending or threatened against the Company) or any other commitments or contingent liabilities.

7.8 Substantial Shareholders

As at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:¹

| Shareholder | Shares | % |
|--|------------|-------|
| NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C> | 55,864,604 | 5.27% |
| NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C> | 49,875,224 | 4.71% |
| BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD> | 42,375,028 | 4.00% |
| CITICORP NOMINEES PTY LIMITED | 23,809,685 | 2.25% |
| MALLAMANDA PTY LTD <MALLAMANDA A/C> | 18,032,352 | 1.70% |

Note:

- The Company has one holder with a relevant interest of 5% or more of the Shares as at the date of this Prospectus, and has provided the top 5 holders for illustrative purposes.*

7.9 Directors' interests

(a) Interests

Except as disclosed in this Prospectus, no Director, and no firm in which a Director has an interest:

- has any interest, nor has had any interest in the last two years prior to the date of this Prospectus, in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in

connection with its formation or promotion or the Offer; or

- (ii) has been paid or given, or will be paid or given, any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

(b) **Directors' Holdings**

Set out in the table below are details of Directors' relevant interests in the securities of the Company at the date of this Prospectus:

| Director | Shares | % of Total Shares | Options |
|---------------------|-------------------------|-------------------|-------------------------|
| Mr Nicholas Smedley | 16,259,962 ¹ | 1.53% | 70,400,147 ³ |
| Mr Marjan Mikel | 4,558,687 ² | 0.45% | 75,000,000 ⁴ |
| Dr Tom Takubo | Nil | N/A | N/A |

Notes:

1. *These Shares are held indirectly by Mr Nicholas Smedley.*
2. *These Shares are held directly and indirectly by Mr. Marjan Mikel*
3. *This represents Options in which Mr Nicholas Smedley has an indirect notifiable interest held through More Capital Holdings Pty Ltd ATF More Capital Holdings Trust.*
4. *This represents Options in which Mr Marjan Mikel has a notifiable interest through Mikel Enterprises Pty Ltd ATF Notre Maison Trust.*

(c) **Remuneration of Directors**

Please refer to the Remuneration Report, which is contained on pages 9 to 19 of the Company's Annual Report for the financial year ended 30 June 2023, for full details of the remuneration of the Company's executive and independent directors.

The Annual Report for the financial year ended 30 June 2023 was lodged with ASX on 31 August 2023, and is available on the Company's ASX announcements page at <https://respiri.co/au/investor-centre/asx-announcements/>.

A hard copy of the Annual Report for the financial year ended 30 June 2023 is also available free of charge until the Close Date by contacting the Company at its registered address using the details in Section 1 of this Prospectus.

7.10 Interests of Named Persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

Gadens has acted as the Australian legal advisor to the Company in relation to the Offer. The Company has paid or agreed to pay \$10,000 (excluding GST and disbursements) for

these services in connection with the Offer up to the date of the Prospectus. Further amounts may be payable to Gadens in accordance with its time-based charge out rates.

7.11 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus.

Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section 7.11:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section 7.11;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section 7.11; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Gadens has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the Company's Australian legal adviser in the form and context in which it is named. Gadens takes no responsibility for any part of this Prospectus, other than a reference to its name.

7.12 Expenses of the Offer

The estimated expenses of the Offer and Placements are approximately \$464,360 (excluding GST) comprising ASIC, ASX fees, administrative expenses and broker fees as set out in the table below.

| | \$ |
|----------------------------|------------------|
| ASIC fees | \$3,206 |
| ASX fees | \$22,974 |
| Legal fees | \$10,000 |
| Printing and registry fees | \$6,000 |
| Broker Fees | \$422,180 |
| Total | \$464,360 |

7.13 Electronic Prospectus

Subject to compliance with certain specified conditions, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus

and electronic application form on the basis of a compliant prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus or electronic application form.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

7.14 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Securities under this Prospectus.

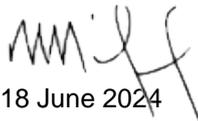
7.15 Governing law

This Prospectus, the Offer and the contracts formed on acceptance of Applications under the Offer are governed by the laws applicable in Victoria, Australia. Each Applicant for Securities submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

7.16 Directors authorisation

This Prospectus is authorised by each Director, who has given and not withdrawn their consent to the issue of this Prospectus and to its lodgement with ASIC.

Signed on the date of this Prospectus on behalf of Respi Limited by:



18 June 2024

Mr Marjan Mikel
Chief Executive Officer and Managing Director
Respi Limited

8. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means the lawful currency of the Commonwealth of Australia.

AEST means Australian Eastern Standard Time, being the time in Melbourne, Victoria.

Annual Report means the financial report lodged by the Company with ASIC in respect to the financial year ended 30 June 2023.

Applicant means a person who submits an Application Form.

Application means a valid application for Securities made pursuant to this Prospectus on an Application Form.

Application Form or Form means the application form sent with this Prospectus. **Application Monies** means application monies for Securities received by the Company.

Application Money means money received from an Applicant in respect of its application for Securities under the Offer and **Application Monies** has the corresponding meaning.

April Placement has the meaning in Section 3.2.

ASIC means Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532.

ASX means ASX Limited ACN 008 129 164 and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregister System.

Closing Date means 30 July 2024 or such later date as the Directors may determine.

Company means Respire Limited ACN 009 234 173.

Company Secretary means Mr Justin Mouchacca and Ms Nova Taylor, or their respective associated entity (as the context requires).

Constitution means the constitution of the Company as at the date of this Prospectus.

Cornerstone Investor has the meaning in Section 7.3.

Corporations Act means *Corporations Act 2001* (Cth).

December Placement has the meaning in Section 3.2.

Directors mean the directors of the Company as at the date of this Prospectus.

Half Year Financial Report mean the Company's financial statements for the half year ended 31 December 2023 lodged with ASX on 29 February 2024.

Issuer Sponsored means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

June Placement has the meaning in Section 3.2.

Offer has the meaning in Section 3.1.

Official List means the official list of ASX.

Official Quotation means quotation of Securities on the Official List.

Option means an option to acquire one Share.

Placements has the meaning in Section 3.2.

Placement Shares has the meaning in Section 3.2.

Prospectus means this prospectus dated 18 June 2024.

Section means a section of this Prospectus.

Securities means Shares and Options (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Share Subscription Agreement has the meaning in Section 7.3.

Shareholder means a holder of Shares.