

# ASX ANNOUNCEMENT

7 March 2022



## DIRECTOR PLACEMENT – 2 MARCH 2022 - CORRECTION

**Vortiv Limited (ASX:VOR)** (“Vortiv” or the “Company”), a FinTech Company would like to announce the following correction to disclosures made on Wednesday 2 March 2022.

At the EGM held on 2 February 2022 approval was obtained from shareholders<sup>1</sup> for the issue of up to an additional \$1m shares and attaching options to directors – on the terms of the Entitlement Offer<sup>2</sup>.

Following this approval, a placement was made to directors on 2 March 2022. This *Director Placement* was in addition to the directors’ participation in the Entitlement Offer as sub-underwriters<sup>3</sup>.

A total of \$500,000 in ordinary shares<sup>4</sup> and attaching options<sup>5</sup> had been issued to directors as part of the Entitlement Offer and in line with the *sub-underwriting arrangements*.

Following the abovementioned shareholder approval on 2 February 2022, a further \$900,000 in ordinary shares and attaching options were issued to directors on 2 March 2022, i.e. the *Director Placement*.

On 2 March 2022 (refer ASX app 3B) and 3 March 2022 (refer ASX app 2A) the Company mistakenly announced that the directors were subscribing for an additional \$900,000 in shares and options. In fact, the aggregate total across *both issues* (i.e. the sub-underwriting and the subsequent Director Placement) was \$900,000. The total of the Director Placement was \$400,000 – not \$900,000 as disclosed on 2 March 2022 and 3 March 2022.

As a result of this confusion, instructions were given by the Company Secretary to the share registry to issue 13,333,333 shares and options, correctly, plus an additional 16,666,667 shares and options in error. The additional shares and options were not registered with CHESS and a holding lock was put in place while the issue was being resolved. This error was promptly rectified with the share registry.

However, an error remains with the Company’s disclosure to the market. To this effect, the Company wishes to correct the announcement made on 3 March 2022<sup>6</sup> and confirm that only an additional 13,333,333 ordinary shares and 13,333,333 quoted options have been issued to directors by way of the Director Placement – not an additional 30,000,000 ordinary shares and 30,000,000 quoted options. An amended appendix 2A, to this effect, will be released later today followed by the respective change in director’s interest notices.

Note that as today the following quoted shares and quoted options are on issue.

- Fully paid ordinary shares (VOR): 505,168,603
- Quoted options (VOROB): 364,644,240

**END**

Authorised for release by the Board of Directors, Vortiv Ltd.

<sup>1</sup> Refer ASX Announcement dated 3 February 2022 being results of EGM held on 2 Feb 2022  
<https://www.asx.com.au/asxpdf/20220203/pdf/455mtpghw6j34w.pdf>

<sup>2</sup> Refer ASX Announcement dated 17 December 2022 being Notice of EGM specifically resolutions 1A, 1B and 1C  
<https://www.asx.com.au/asxpdf/20211217/pdf/45497cwyg23w5w.pdf>

<sup>3</sup> Refer ASX Announcement dated 10 December 2021 specifically section 6.4(b) of the prospectus being the sub-underwriting agreements.  
<https://www.asx.com.au/asxpdf/20211210/pdf/4541gmv94qgtgr.pdf>

<sup>4</sup> Refer ASX Announcement dated 21 Jan 2022 for issue of shares associated with the Entitlement Offer.  
<https://www.asx.com.au/asxpdf/20220121/pdf/4555zmrrbz8x5y.pdf>

<sup>5</sup> Refer ASX Announcement dated 1 Feb 2022 for issue of attaching options associated with the Entitlement Offer.  
<https://www.asx.com.au/asxpdf/20220201/pdf/455k9kgz95lkxv.pdf>

<sup>6</sup> Refer ASX Announcement of Appendix 2A dated 3 March 2022  
<https://www.asx.com.au/asxpdf/20220303/pdf/456nmr9046cnty.pdf>

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