

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Finexia Financial Group Limited (ASX: FNX)**

ACN/ARSN **106 760 418**

1. Details of substantial holder (1)

Name This notice is given by Factory Capital GP Ltd, a non-cellular company limited by shares registered in Guernsey (registration number 71740) on its own behalf and in its capacity as general partner of Factory Capital LP, a Guernsey limited partnership (registration number 4582)

Factory Capital Pty Ltd ACN 653 186 219

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 2 September 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	10,773,312	10,773,312	17.77%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Factory Capital GP Ltd, as general partner of Factory Capital LP	Relevant interest arises under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of the shares, following a placement under a Share Subscription Agreement entered into between Factory Capital GP Ltd, as general partner of Factory Capital LP and FNX dated 26 August 2024, a copy of which is set out as Annexure 'A' of 19 pages.	10,773,312 ordinary shares
Factory Capital Pty Ltd ACN 653 186 219	Relevant interest arises under section 608(3)(a) of the <i>Corporations Act</i> , as the holder of 100% of the issued shares in Factory Capital GP Ltd.	10,773,312 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Factory Capital GP Ltd, as general partner of Factory Capital LP	Factory Capital GP Ltd, as general partner of Factory Capital LP	Factory Capital GP Ltd, as general partner of Factory Capital LP	10,773,312 ordinary shares
Factory Capital Pty Ltd ACN 653 186 219	Factory Capital GP Ltd, as general partner of Factory Capital LP	Factory Capital GP Ltd, as general partner of Factory Capital LP	10,773,312 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Factory Capital GP Ltd, as general partner of Factory Capital LP	2 September 2024	\$3,231,993.60	10,773,312 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Factory Capital Pty Ltd ACN 653 186 219	Body corporate that wholly owns Factory Capital GP Ltd (section 12(2)(a)(ii))

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Factory Capital GP Ltd, as general partner of Factory Capital LP	4th Floor, Royal Bank Place, Gategny Esplanade, St Peter Port, Guernsey GY1 2HJ
Factory Capital Pty Ltd ACN 653 186 219	Level 4, Suite 4.02, Grafton Bond Building, 201 Kent Street, Sydney NSW 2000

Signature

print name	Robert Coombes	Capacity	Director
sign here		date	4 September 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".


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- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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Annexure A

This is Annexure A of 19 page/s as referred to in the accompanying Form 603

Company Name/Scheme: Finexia Financial Group Limited (ASX: FNX)
Substantial Holder Name: Factory Capital GP Ltd (registration number 71740), as general partner of Factory Capital LP, a Guernsey limited partnership (registration number 4582)

Signature

print name	Robert Coombes	capacity	Director
sign here		date	4 September 2024

FINEXIA FINANCIAL GROUP LIMITED
ACN 106 760 418
(Company)

and

FACTORY CAPITAL GP LTD
AS GENERAL PARTNER OF FACTORY CAPITAL LP
(A GUERNSEY LIMITED PARTNERSHIP)
(Investor)

SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT is made the 26th day of August 2024.

BETWEEN

FINEXIA FINANCIAL GROUP LIMITED (ACN 106 760 418) of Level 18, Australia Square Tower, 264 George Street Sydney, NSW, Australia, 2000 (**Company**);

AND

FACTORY CAPITAL GP LTD, a non-cellular company limited by shares registered in Guernsey (registration number 71740) with its registered office at 4th Floor, Royal Bank Place, Gategny Esplanade, St Peter Port, Guernsey GY1 2HJ acting in its capacity as general partner of Factory Capital LP, a Guernsey limited partnership (registration number 4582) with its registered office at 4th Floor, Royal Bank Place, Gategny Esplanade, St Peter Port, Guernsey GY1 2HJ (**Investor**).

RECITALS

- A.** The Company is a public company limited by shares and listed on the ASX.
- B.** The Investor has agreed to subscribe for the Subscription Shares at the Subscription Price and the Company has agreed to issue the Subscription Shares to the Investor.
- C.** The Parties have agreed to enter into this Agreement to record the terms of the Subscription.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement unless the context or subject matter otherwise requires:

AEST means Australian Eastern Standard Time.

Agreement and **this Agreement** means the agreement constituted by this document and includes any schedules and annexures.

Applicable Law means the Constitution of the Company, the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules, any regulatory guides published by ASIC and all other applicable laws and regulations in any jurisdiction.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it (as the context requires).

ASX Listing Rules means the listing rules of ASX.

ASX Settlement Operating Rules means the operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Business Day means a day on which banks are open for business in Sydney, New South Wales, excluding a Saturday or a Sunday or a public holiday.

Conditions Precedent has the meaning given to that term in clause 4.1.

Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the Parties before, on or after the Execution Date relating to the business, technology or other affairs of the Party who provides the information, but excludes information which:

- (a) is in or becomes part of the public domain other than through a breach of this Agreement or an obligation of confidentiality owed to the Party to whom the information belongs;
- (b) the recipient of the information can prove was already known to it at the time of disclosure by the Party to whom the information belongs (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (c) the recipient acquires from a source other than the Party to whom the information belongs, where such source is entitled to disclose it.

Constitution means the Constitution of the Company as last amended on 24 November 2023 and provided to the Investor prior to the Execution Date.

Control has the meaning given to that term in section 50AA of the Corporations Act.

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

Disclosure Materials means the contents of the electronic data room established by the Company and available at www.pinnaclesecurities.sharepoint.com, as at the Execution Date and any other materials as may be agreed between the Parties in writing.

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, bond, mortgage, charge, lien, pledge, trust or power, by way of security for the payment or performance of an obligation.

Event of Insolvency means:

- (a) a receiver, manager, receiver and manager, trustee, administrator, controller or similar officer is appointed in respect of a person or any asset of a person;
- (b) a liquidator or provisional liquidator is appointed in respect of the corporation;
- (c) any application (not being an application withdrawn or dismissed within 14 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purposes of:
 - (i) appointing a person referred to in paragraphs (a) or (b);
 - (ii) winding up a corporation;

- (iii) proposing or implementing a scheme of arrangement;
 - (iv) any event or conduct occurs which would enable a court to grant a petition, or an order is made, for the bankruptcy of an individual or his estate under any Applicable Law relating to insolvency, sequestration, liquidation or bankruptcy (including any Applicable Law relating to the avoidance of conveyances in fraud of creditors or of preferences, and any Applicable Law under which a liquidator or trustee in bankruptcy may set aside or avoid transactions), and any provision of any agreement, arrangement or scheme, formal or informal, relating to the administration of any of the assets of any person;
- (d) a moratorium of any debts of a person, or an official assignment, or a composition, or an arrangement (formal or informal) with a person's creditors, or any similar proceeding or arrangement by which the assets of a person are subjected conditionally or unconditionally to the control of that person's creditors or a trustee, is ordered, declared, or agreed to, or is applied for and the application is not withdrawn or dismissed within 14 days;
- (e) a person becomes, or admits in writing that it is, is declared to be, or is deemed under any applicable law to be, insolvent or unable to pay its debts; or
- (f) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made, levied or issued against or in relation to any asset of a person.

Excluded Information means information which would be required to be disclosed as "excluded information" under subsection 708A(6)(e) of the Corporations Act.

Execution Date means the date of this Agreement.

Foreign Government Investor has the meaning given to that term in Section 17 of the *Foreign Acquisitions and Takeovers Regulations 2015* (Cth).

Fully and Fairly Disclosed means disclosed in good faith and is sufficient in content and detail so as to reasonably apprise a recipient as to the nature and scope of the relevant matter, event or circumstance.

General Meeting has the meaning given to that term in clause 4.3(a).

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Group means in relation to either Party, entities directly or indirectly Controlling, Controlled by, or in common Control with, that party and any Related Body Corporate of that Party.

Party means a party to this Agreement and **Parties** means all of them.

Related Body Corporate has the meaning given in section 9 of the Corporations Act.

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

Shareholder means a person who, at any time, is the registered holder of a Share.

Subscription means the subscription by the Investor for the Subscription Shares under this Agreement.

Subscription Amount means the Tranche 1 Subscription Amount or the Tranche 2 Subscription Amount, as relevant.

Subscription Date means the Tranche 1 Subscription Date or the Tranche 2 Subscription Date, as relevant.

Subscription Price means \$0.30 per Subscription Share.

Subscription Shares means the Tranche 1 Shares and Tranche 2 Shares.

Tax means any tax, levy, charge, impost, fee, deduction, goods and services tax or withholding tax that is assessed, levied, imposed or collected by any Government Authority and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of, any of the above.

Tax Law means any Law relating to Tax.

Tranche 1 Completion means completion of the issue of the Tranche 1 Shares in accordance with this Agreement.

Tranche 1 Shares means 10,773,312 Shares.

Tranche 1 Subscription Amount means \$3,231,993.60.

Tranche 1 Subscription Date means 5 Business Days following the Execution Date, or such later date as agreed by the Parties.

Tranche 2 Completion means the completion of the issue of the Tranche 2 Shares in accordance with this Agreement.

Tranche 2 Shares means 1,687,501 Shares.

Tranche 2 Subscription Amount means \$506,250.30.

Tranche 2 Subscription Date means 2 Business Days after satisfaction or waiver of the last of the Conditions Precedent, or such later date as agreed by the Parties.

1.2 Interpretation

In this Agreement unless the context otherwise requires:

- (a) headings are for convenience only and do not affect its interpretation;
- (b) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (c) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (d) a reference to any document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time;

- (e) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (f) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (g) reference to clauses, schedules, exhibits or annexures are references to clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (h) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
- (i) a reference to **\$** or **dollar** is to Australian currency.

2. SUBSCRIPTION

2.1 Subscription for Subscription Shares

The Investor agrees to:

- (a) subscribe for the Tranche 1 Shares at the Subscription Price on the Tranche 1 Subscription Date; and
- (b) subject to the Conditions Precedent being satisfied or waived in accordance with clause 4, subscribe for the Tranche 2 Shares at the Subscription Price on the Tranche 2 Subscription Date,

and the Company agrees to issue the relevant Subscription Shares to the Investor on the terms and conditions of this Agreement.

2.2 Subscription Shares

- (a) The Investor agrees to be bound by the Constitution upon issue of the Subscription Shares.
- (b) The Subscription Shares, will, from the date of issue, rank in all respects pari passu with the other then existing Shares.

3. TRANCHE 1 COMPLETION

3.1 Tranche 1 Completion

Tranche 1 Completion must take place on the Tranche 1 Subscription Date.

3.2 Subscription and payment of Tranche 1 Subscription Amount

- (a) This Agreement serves as an application by the Investor (or its nominee) for the allotment of the Tranche 1 Shares at the Tranche 1 Subscription Date, in accordance with the terms of this Agreement, and no further application for the allotment of those Tranche 1 Shares is required to be provided by the Investor (or its nominee) to the Company before or at the Tranche 1 Subscription Date.

- (b) On or before the Tranche 1 Subscription Date, the Investor (or its nominee) must pay to the Company the Tranche 1 Subscription Amount in Australian Dollars into the account of the Company detailed at clause 7.

3.3 Issue

Subject to the Investor (or its nominee) subscribing for the Tranche 1 Shares in accordance with clause 3.2, the Company must:

- (a) deliver a USB drive containing the Disclosure Materials to the Investor, on or before the Tranche 1 Subscription Date;
- (b) issue and allot the Tranche 1 Shares to the Investor (or its nominee) on the Tranche 1 Subscription Date;
- (c) on the Tranche 1 Subscription Date, procure, or otherwise deliver an irrevocable direction to the Company's share registry to procure, that the Investor (or its nominee) is recorded as the holder of the Tranche 1 Shares in its register of members and is provided a holding statement or share certificate showing the Investor (or its nominee) as the holder of the Tranche 1 Shares;
- (d) within two (2) Business Days of the Tranche 1 Subscription Date send holding statements in respect of the Tranche 1 Shares to the Investor (or its nominee) in accordance with any Applicable Law;
- (e) by no later than 12.00pm (AEST) on the Business Day before the Tranche 1 Subscription Date apply to ASX for official quotation of the Tranche 1 Shares in the same class and on the same terms as all other Shares quoted on ASX on the Tranche 1 Subscription Date;
- (f) immediately following the allotment of the Tranche 1 Shares and in any event within 5 Business Days after the Tranche 1 Subscription Date, the Company shall lodge with ASX a notice in accordance with section 708A(5)(e) of the Corporations Act and if the Company is unable to comply with the requirements of section 708A(5) of the Corporations Act for any reason, the Company shall, at its own expense, do everything necessary to ensure the Tranche 1 Shares are able to be freely traded on ASX in compliance with the requirements of the ASX Listing Rules and the Corporations Act as soon as practicable, and in any event, no later than 20 Business Days from the date of issue, including, lodging a disclosure document with ASIC in accordance with Chapter 6D of the Corporations Act; and
- (g) otherwise take all other steps necessary to give effect to the allotment of the Tranche 1 Shares to the Investor on the Tranche 1 Subscription Date in accordance with any Applicable Law.

3.4 Appointment of Credit and Investment Committee representative

Subject to and conditional upon completion of the subscription and issuance of the Tranche 1 Shares, on the Tranche 1 Subscription Date, the Company must engage a representative of the Investor, Marc Duncan, as a consultant to the Company, on terms reasonably acceptable to Mr Duncan, to provide consultancy services and sit on the Company's Credit and Investment Committee.

4. CONDITIONS PRECEDENT TO TRANCHE 2 COMPLETION

4.1 Conditions Precedent

The issue of the Tranche 2 Shares is subject to and conditional upon:

- (a) completion of the subscription and issuance of the Tranche 1 Shares on the Tranche 1 Subscription Date; and
- (b) the Company obtaining the approval of Shareholders at the General Meeting for the issue of the Tranche 2 Shares in accordance with ASX Listing Rule 7.1,

(together, the **Conditions Precedent**).

4.2 Benefit of Conditions

- (a) The Condition Precedent set out in clause 4.1 (a) is for the benefit of both the Company and the Investor and may only be waived by mutual written agreement.
- (b) The Condition Precedent set out in clause 4.1 (b) is for the sole benefit of the Investor and may only be waived by the Investor in its sole and absolute discretion.

4.3 Obligation to satisfy Condition Precedent

- (a) The Company must, as soon as practicable after the Execution Date, convene a general meeting of Shareholders in accordance with the Company's constitution and the Corporations Act (**General Meeting**) to, among other things, seek Shareholder approval for the matters set out in clause 4.1 (b).
- (b) Each Party must:
 - (i) use all reasonable endeavours (other than waiver) and co-operate with the other Party to procure the satisfaction of the Conditions Precedent for which it is responsible; and
 - (ii) keep one another informed of any circumstances which might result in the Conditions Precedent not being satisfied in accordance with their terms.

4.4 Failure to satisfy Condition Precedent

- (a) Provided that they have complied with their respective obligations under clause 4.3, if the Condition Precedent set out in clause 4.1 (a) is not satisfied on or before 5.00 pm (AEST) on the Tranche 1 Subscription Date, either Party may terminate this Agreement by notice in writing to the other Party.
- (b) Provided that the Investor has complied with its obligations under clause 4.3, if the Condition Precedent set out in clause 4.1 (b) is not satisfied on or before 5.00 pm (AEST) on 30 November 2024, the Investor may terminate this Agreement by notice in writing to the Company.
- (c) If this Agreement is terminated in accordance with clauses 4.4(a) or 4.4(b), this Agreement shall terminate and be of no force or effect from

the date of termination, and each Party will be released from obligations and liabilities under this Agreement, except for any obligations or liabilities arising or relating to the period before the termination date (including, for the avoidance of doubt, the Company's obligation under clause 6.4).

5. RATIFICATION OF ISSUE OF TRANCHE 1 SHARES

Subject to completion of the subscription and issuance of the Tranche 1 Shares on the Tranche 1 Subscription Date, the Company must use all reasonable endeavours to obtain the approval of Shareholders at the General Meeting for the ratification of the issue of the Tranche 1 Shares in accordance with ASX Listing Rule 7.4.

6. TRANCHE 2 COMPLETION

6.1 Completion

Subject to clause 4.1, Tranche 2 Completion must take place on the Tranche 2 Subscription Date.

6.2 Subscription and payment of Subscription Amount

- (a) This Agreement serves as an application by the Investor (or its nominee) for the allotment of the Tranche 2 Shares at the Tranche 2 Subscription Date, in accordance with the terms of this Agreement, and no further application for the allotment of those Tranche 2 Shares is required to be provided by the Investor (or its nominee) to the Company before or at the Tranche 2 Subscription Date.
- (b) On or before the Tranche 2 Subscription Date, the Investor (or its nominee) must pay to the Company the Tranche 2 Subscription Amount in Australian Dollars into the account of the Company detailed at clause 7.

6.3 Issue of the Tranche 2 Shares

Subject to the Investor (or its nominee) subscribing for the Tranche 2 Shares in accordance with clause 6.2, the Company must:

- (a) issue the Tranche 2 Shares to the Investor (or its nominee) on the Tranche 2 Subscription Date;
- (b) on the Tranche 2 Subscription Date, procure, or otherwise deliver an irrevocable direction to the Company's share registry to procure, that the Investor (or its nominee) is recorded as the holder of the Tranche 2 Shares in its register of members and is provided a holding statement or share certificate showing the Investor (or its nominee) as the holder of the Tranche 2 Shares;
- (c) within two (2) Business Days of the Tranche 2 Subscription Date send holding statements in respect of the Tranche 2 Shares to the Investor (or its nominee) in accordance with any Applicable Law;
- (d) by no later than 12.00pm (AEST) on the Business Day before the Tranche 2 Subscription Date apply to ASX for official quotation of the Tranche 2 Shares in the same class and on the same terms as all other Shares quoted on ASX on the Tranche 2 Subscription Date;

- (e) immediately following the allotment of the Tranche 2 Shares and in any event within 5 Business Days after the Tranche 2 Subscription Date, the Company shall lodge with ASX a notice in accordance with section 708A(5)(e) of the Corporations Act and if the Company is unable to comply with the requirements of section 708A(5) of the Corporations Act for any reason, the Company shall, at its own expense, do everything necessary to ensure the Tranche 2 Shares are able to be freely traded on ASX in compliance with the requirements of the ASX Listing Rules and the Corporations Act as soon as practicable, and in any event, no later than 20 Business Days from the date of issue, including, lodging a disclosure document with ASIC in accordance with Chapter 6D of the Corporations Act; and
- (f) otherwise take all other steps necessary to give effect to the allotment of the Tranche 2 Shares to the Investor (or its nominee) in accordance with any Applicable Law.

6.4 Appointment of director nominee

Subject to and conditional upon completion of the subscription and issuance of the Tranche 1 Shares, on the earlier of (i) the Tranche 2 Subscription Date and (ii) 30 November 2024, the Company must appoint the nominee of the Investor (being Daniel Ritchie) to the Board of Directors of the Company, subject to the nominee signing a formal consent to act.

7. MANNER OF PAYMENT

Subject to the terms and conditions of this Agreement, on or prior to 4:00 pm (AEST) on the relevant Subscription Date, the Investor must pay the relevant Subscription Amount in immediately available funds to the bank account of the Company as notified to the Investor at least 2 Business Days prior to the relevant Subscription Date.

8. REPRESENTATIONS AND WARRANTIES

8.1 Representations and warranties by Company

The Company represents and warrants to the Investor that, as at the Execution Date and separately as at the date on which the Subscription Shares are issued to the Investor, except as Fully and Fairly Disclosed by the Company to the Investor in the Disclosure Materials prior to the Execution Date:

- (a) **Registration:** it is a corporation as that expression is defined in the Corporations Act having limited liability, registered (or taken to be registered) and validly existing under the Corporations Act;
- (b) **Authority:** it has full power and authority to enter into this Agreement and to perform its obligations under it;
- (c) **Constituent documents:** this Agreement does not conflict with or result in the breach of or default under any provision of its constituent documents (if applicable) or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (d) **Corporate authorisations:** it has obtained or will obtain before Tranche 1 Completion or Tranche 2 Completion (as the case may be) all necessary authorisations and approvals necessary for it to lawfully execute, deliver

and perform its obligations under this Agreement in accordance with its terms;

- (e) **Binding obligations:** this Agreement constitutes its legal, valid and binding obligations and is enforceable in accordance with its terms;
- (f) **Issue of Subscription Shares:** other than the shareholder approval required for the issue of the Tranche 2 Shares, it has full power and authority and has obtained all third-party consents necessary to allot and issue the Subscription Shares to the Investor in accordance with Applicable Law;
- (g) **Encumbrances:** the Group has not granted or registered and there is not in existence any Encumbrance over any assets of the Group;
- (h) **Ranking:** the Subscription Shares will be credited as fully paid and rank pari passu in all respects with all other Shares on issue;
- (i) **Title to Subscription Shares:** upon issue of the Subscription Shares, the Investor will acquire full legal and beneficial title to the Subscription Shares, free and clear of any Encumbrance;
- (j) **Freely tradeable:** the Subscription Shares will, subject to clause 3.3(f) or 6.3(e) (as the context requires), be freely tradeable on the ASX from the date of their issuance;
- (k) **Financial statements** the audited financial statements of the Company and its subsidiaries as at and for the financial year ended 30 June 2024 have been prepared in compliance with the Corporations Act, Australian accounting standards and all other applicable laws and regulations, and give a true and fair view of the financial position and financial performance of the Company and its subsidiaries as at and for the financial year ended 30 June 2024 (as applicable);
- (l) **No Event of Insolvency:** no Event of Insolvency has occurred in relation to the Company or a member of the Group, nor is there any act which has occurred or to the best of its knowledge, is anticipated to occur which is likely to result in an Event of Insolvency in relation to the Company or a member of the Group;
- (m) **No litigation:** the Company and any member of the Group is not a party to any investigation, prosecution, litigation, legal proceeding, arbitration, mediation or any other form of dispute resolution, and to the best of its knowledge no such proceedings are pending or threatened and there is no circumstance or fact that is likely to give rise to any such proceedings;
- (n) **Compliance with Applicable Law:** the Company and each member of the Group is in compliance in all material respects with the Applicable Laws;
- (o) **Excluded Information:** the Company has taken all steps to ensure that there are no omissions of Excluded Information from the notice in accordance with section 708A(5)(e) and is not withholding any Excluded Information;
- (p) **Due diligence:** the Company has taken reasonable care in responding to all information requests from the Investor and, in responding to such requests, the Company has not knowingly or recklessly withheld any

information that a subscriber for the Subscription Shares would reasonably require to make an informed assessment of the assets and liabilities, financial position and performance of the Company;

- (q) **Investigation:** to the best of the Company's knowledge, the Company and its subsidiaries are not subject of any investigation, inquiry or enforcement proceedings or process by any Government Authority; and
- (r) **Tax:** to the best of the Company's knowledge, all Taxes which the Company is liable to pay or is required to withhold from any payment made to another person, have been paid to the appropriate authorities by the due date for payment and the Company has properly complied with all obligations imposed by any Tax Law.

8.2 Representations and warranties by Investor

The Investor represents and warrants to the Company that, as at the Execution Date and separately as at the date on which the Subscription Shares are issued to the Investor, except as otherwise fairly disclosed by the Investor to the Company in writing prior to the Execution Date:

- (a) **Authority:** it has full power and authority to enter into this Agreement and to perform its obligations under it;
- (b) **Binding obligations:** this Agreement constitutes its legal, valid and binding obligations and is enforceable in accordance with its terms;
- (c) **No breach:** this Agreement and the Subscription does not conflict with or result in a breach of any of the Investor's legal obligations (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of its constitution or any material provision of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound; and
- (d) **No Government connections:** none of the Investor, its shareholders, directors or officers are Foreign Government Investors.

8.3 Acknowledgements

The Company and the Investor each acknowledges that:

- (a) the other Party has entered into this Agreement in reliance on the representations and warranties made by it under this Agreement; and
- (b) the representations and warranties made by it under this Agreement were given with the intention of inducing the other Party to enter into this Agreement.

8.4 Indemnity

The Company must indemnify the Investor against any claim or liability that the Investor or any of its Related Bodies Corporate pays, suffers, incurs or is liable for in respect of any breach by the Company of the warranties set out in clause 8.1.

9. CONFIDENTIALITY

All Confidential Information exchanged between the Parties under this Agreement or during negotiations preceding this Agreement is confidential to them and may not be disclosed to any person except:

- (a) employees, directors, officers, legal advisers auditors and other consultants of the Party or any of its Related Bodies Corporate or affiliates requiring the information for the purposes of this Agreement or to conduct their business generally, in which case the recipient must ensure that such persons keep the information secret and confidential and do not divulge or disclose the information to any other person;
- (b) in the case of the Investor, the disclosure is made to investors or prospective investors in any fund or investment vehicle managed by the Investor or one of its Related Bodies Corporate or affiliates but to the extent that those investors or prospective investors have a need to know (and only to the extent that each has a need to know); and are aware that the information of the Company must be kept confidential and are subject to appropriate obligations of confidentiality;
- (c) with the consent of the Party who supplied the information which consent may be given or withheld in its absolute discretion;
- (d) if a Party is required to do so by Applicable Law or regulation of a stock exchange; or
- (e) if a Party is required to do so in connection with legal proceedings relating to this Agreement.

10. ANNOUNCEMENTS

10.1 Public announcements

Subject to clause 10.2, no Party may, before or after the Subscription Date, make or send a public announcement, communication or circular concerning the transactions referred to in this Agreement unless it has first obtained the other Party's written consent, which is not to be unreasonably withheld or delayed.

10.2 Public announcements required by law

Clause 10.1 does not apply to a public announcement, communication or circular required by Applicable Law or a regulation of a stock exchange, if the Party (including its Group) is required to make or send it has, if practicable, first consulted and taken into account the reasonable requirements of the other Party.

11. NOTICES AND OTHER COMMUNICATIONS

11.1 Service of notices

A notice, demand, consent, approval or communication under this Agreement (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and

- (b) hand delivered or sent by prepaid post, courier or by email to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of Parties

The initial address of the Parties shall be as follows:

COMPANY		INVESTOR	
Address:	Level 18, Australia Square Tower, 264 George Street SYDNEY NSW 2000	Address:	4 th Floor, Royal Bank Place, Gategny Esplanade, St Peter Port, Guernsey GY1 2HJ
Email:	[REDACTED]	Email:	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]
For the attention of:	[REDACTED]	For the attention of:	The Directors Factory Capital GP Ltd, as general partner of Factory Capital LP
		With a copy (not constituting notice) to:	The Directors Factory Capital Management Pty Ltd Suite 4.02, Level 4, Grafton Bond Building, 201 – 217 Kent Street, Sydney NSW 2000 [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

11.3 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if sent by courier, on the date of delivery (as stated in the consignment tracking advice obtained from the courier company);
- (d) if sent by email, when the email becomes capable of being retrieved by the addressee at the addressee's nominated email address,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. GENERAL

12.1 Further Acts

Each Party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that Party) required by law or reasonably requested by the other Party to give effect to this Agreement.

12.2 Costs

The Company and the Investor agree to pay their own legal fees and other costs and expenses incurred in connection with the preparation, negotiation and completion of this Agreement and of other related documentation.

12.3 Amendment

This Agreement may only be amended in writing signed by each of the Parties.

12.4 Assignment

No Party may assign, novate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party.

12.5 Severability

If any term or provision of this Agreement is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement.

12.6 Entire Agreement

This Agreement constitutes the entire understanding of the Parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the Parties.

12.7 Waivers

Without limiting any other provision of this Agreement, the Parties agree that:

- (a) failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this Agreement by a Party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Agreement;
- (b) a waiver given by a Party under this Agreement is only effective and binding on that Party if it is given or confirmed in writing by that Party; and
- (c) no waiver of a breach of a term of this Agreement operates as a waiver of another breach of that term or of a breach of any other term of this Agreement.

12.8 No merger

The rights and obligations of the Parties under this Agreement do not merge on completion of any transaction contemplated by this Agreement.

12.9 Enurement

The provisions of this Agreement will enure for the benefit of and be binding on the Parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

12.10 Time of essence

Time is of the essence of this Agreement in respect or any date or time period and any obligation to pay money.

12.11 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic signatures are taken to be valid and binding to the same extent as original signatures.

12.12 Governing law and jurisdiction

This Agreement shall be governed by and construed in accordance with the law from time to time in the State of New South Wales and the Parties agree to submit to the non-exclusive jurisdiction of the courts of New South Wales and the courts which hear appeals therefrom.

EXECUTED by the Parties as an Agreement.

EXECUTED BY FINEXIA FINANCIAL GROUP)
LIMITED ACN 106 760 418)
in accordance with section 127 of the)
Corporations Act 2006 ():

Signature

Signature of director/company
secretary*

Name of director

Name of director/company secretary*

*please delete as applicable

EXECUTED by **FACTORY CAPITAL GP LTD, AS**)
GENERAL PARTNER OF FACTORY CAPITAL LP)
in accordance with its constituent)
documents and place of incorporation:

Authorised Signatory

*

EXECUTED by the Parties as an Agreement.

EXECUTED BY FINEXIA FINANCIAL GROUP)
LIMITED ACN 106 760 418)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of director

Signature of director/company
secretary*

Name of director

Name of director/company secretary*

*please delete as applicable

EXECUTED by **FACTORY CAPITAL GP LTD, AS**)
GENERAL PARTNER OF FACTORY CAPITAL LP)
in accordance with its constituent)
documents and place of incorporation:)



Authorised Signatory



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