



Announcement to ASX
ASX Code: HTG

October 22, 2024

APPOINTMENT OF CORPORATE ADVISOR AND FUND RAISING UPDATE

October 22, 2024: Harvest Technology Group Limited (ASX:HTG) (Company, Harvest) advises that it has appointed Alto Capital (Alto) as its corporate adviser under a corporate advisory mandate (Mandate). Under the terms of the Mandate, Alto has been engaged to provide corporate advisory services to the Company for an initial period of 24 months.

As part of the consideration for these services, the Company will issue 22,000,000 Ordinary Shares and 22,000,000 Options, with the Options subject to completion of an additional \$2M of funding. Each option will be exercisable at \$0.02, with an expiry date 36 months from date of issue. In respect of any capital raised for the company, Alto will receive a fee of 6.0% of the value of the capital raised. In addition, Alto will receive an overriding management fee of 1.0% on all funds raised for the company to co-ordinate all future fund raising for the company during the term of the engagement.

Alto has provided confirmation of commitments for an additional \$2M of fund raising from a sophisticated investor who participated in an earlier funding round for \$1.2M, bringing their total funding to \$3.2M. The \$2M of new funding will be via Unsecured Convertible Notes on the following terms:

- Unsecured Convertible Notes
- \$1M of funding to be provided within 30 days
- \$1M of funding to be provided within 60 days
- Providing a total of \$2M funding
- 2-year term
- 15% annual interest, capitalised
- Redemption or Conversion at Noteholder's election at Maturity, with conversion permitted at any time at a fixed conversion price of 2.2c. The Company must obtain all shareholder approvals under LR7.1 and any other regulatory approvals necessary to enable the conversion of the Convertible Notes into ordinary shares. If the Company is unable to receive all approvals for the Note conversion, it will then be redeemed in cash.

Harvest Technology Group's CEO, Ilario Faenza, stated:

"We are very pleased with the ongoing support provided by Alto Capital, including the securing of a new professional investor to support our 3-year pathway to profit plan."

Alto Capital Director, Alan Lawson, stated:



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“We are excited about Harvest’s 3-year plan to deliver sales and profitability, and the potential of a scalable SaaS offering to accelerate sales ahead of schedule. Their technology and product offering are unique and is revolutionising the way communications are enabled across degraded and congested networks, opening up significant opportunities across multiple sectors and with global Tier 1 customers.”

- End -

This announcement was authorised for release by the Board of Harvest Technology Group Limited.

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About Harvest Technology Group

Harvest Technology Group Limited (ASX: HTG) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: <https://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.
