

Information Memorandum
BetTube Corporation Ltd
ACN 635 285 326

20 June 2022

IMPORTANT INFORMATION

Disclaimer

Application has been made for listing of the Company's issued securities on the NSXA.

The fact that the NSXA may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities.

The NSXA takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

Issue of this Memorandum

This Information Memorandum (Memorandum) has been prepared by BetTube Corporation Ltd (ACN 635 285 326) in connection with its application to the National Stock Exchange of Australia Limited (NSXA) for admission of its ordinary shares to listing on the NSX. The Company has not raised any capital for at least three months before the date of issue of this Information Memorandum and will not raise any capital for a minimum of three months after the date of the issue of this Information Memorandum.

This document is dated 9 June 2022. A copy of this document was lodged with the NSXA on 20 June 2022.

Purpose of this Information Memorandum

This document has been prepared solely for information purposes and to assist investors in evaluating the Company. Neither the Company nor any other person (not limited to any person named in this document) has independently verified any of the information or data contained in this document. No securities will be issued or sold pursuant to this Information Memorandum.

This document is not a prospectus, nor is it an offer information statement, both of which are disclosure documents under the Corporations Act which must be lodged with the ASIC. Consequently, this Information Memorandum should be regarded as having a lower level of disclosure than a prospectus or an offer information statement. This Information Memorandum will not be lodged with ASIC. ASIC takes no responsibility for the contents of this Information Memorandum.

Investment Decisions

This document is not, and should not be construed as, a recommendation or advice by the Company, or by any other person (not limited to any person named in this document) to invest in the Company now or at any time in the future. Any prospective investor should conduct his or her own investigations and analysis of the Company, its financial condition, the assets and liabilities of the business and its affairs generally including without limitation the contents of this document.

This document does not take into consideration the individual investment objectives, financial situation or particular needs of any particular person. Any prospective investor should take into account his or her own situation and consider seeking independent advice from suitably qualified professional sources before deciding whether or not to invest in the Company.

No person named in this Information Memorandum, nor does any other person, warrant or guarantee the performance of the Company or the repayment of capital by the Company or any return on investment made pursuant to this Information Memorandum.

Unauthorised Representations

No person is authorised to give any information or to make any representation that is not contained in this Information Memorandum. Any information or representation not so contained may not be relied upon as having been authorised by the Company or any other person in connection with this Information Memorandum.

Exclusion of Liability

Nothing in this document is a promise or representation as to the future. Any prospective investor must make his or her own investigations and inquiries about the assumptions, uncertainties and contingencies which may affect the Company. Neither the Company nor any other person (not limited to persons named in this document) has authorised the making of any statement not expressly contained in this document.

Currency of Information

All information in this document is, unless otherwise specifically stated, current only as at the date of issue of this document and then only to the extent that relevant information is available at the time of compilation of this document.

The publication of this document does not create any implication that there will be, or has been, no change in the business or affairs of the Company as at the date of issue of this document. The Company may in its absolute discretion, update or supplement this document but is under no obligation to do so.

Financial Information Presentation

Financial Information sets out the financial information referred to in this Information Memorandum and the basis of preparation of that information.

All financial amounts contained in this Information Memorandum are expressed in Australian currency and have been subject to rounding adjustments. Rounding adjustments may also have been made to other numerical figures included in this

Information Memorandum. Any discrepancies between totals and sums of components in tables and figures contained in this Information Memorandum are due to rounding. Tables and figures contained in this Information Memorandum have not been amended by the Company to correct immaterial summation differences that may arise from this rounding convention.

Forward Looking Statements

This Information Memorandum contains forward-looking statements that are identified by words such as may, could, believes, estimates, expects, intends, considers and other similar words that involve known or unknown risks and uncertainties. It contains statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations and financial performance and condition. Any statements contained in this Information Memorandum that are not of historical facts may be deemed to be forward-looking statements.

Any forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results, performance, events or outcomes to differ materially from the results, performance, events or outcomes expressed or anticipated in these statements, many of which are beyond the control of the Company and the Directors. Such forward-looking statements are based on an assessment of present economic and operating conditions and a number of best estimate assumptions regarding future events and actions that, at the date of the Information Memorandum, are expected to take place. The forward-looking statements should be read in conjunction with, and are qualified by reference to, the risk factors as set out in Risk Factors and other information contained in this Information Memorandum.

The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Information Memorandum will actually occur and investors are cautioned not to place undue reliance on such forward-looking statements. Except where required by law, the Company does not intend to update or revise forward-looking statements, regardless of whether new information, future events or any other factors affect the information contained in this Information Memorandum.

This Information Memorandum uses market data and third-party estimates and projections. The Company has obtained significant portions of this information from market research prepared by third parties. There is no assurance that any of the third-party estimates or projections contained in this information will be achieved. The Company has not independently verified this information.

Estimates and projections involve risks and uncertainties and are subject to change based on various factors, including those discussed in the risk factors set out in Risk Factors.

Statements of Past Performance

This Information Memorandum includes information regarding past performance of the Company. Investors should be aware that past performance is not and should not be relied upon as being indicative of future performance.

Trademarks

This Information Memorandum also includes trademarks, trade names and service marks that are the property of other organisations.

Defined Words and Abbreviations

Defined terms and abbreviations used in this Information Memorandum are defined in the Dictionary.

Time

All references to time in this Information Memorandum refer to Australian Eastern Standard Time or Australian Eastern Daylight Time unless stated otherwise.

Photographs and Diagrams

Photographs and diagrams used in this Information Memorandum that do not have descriptions are for illustration only and should not be interpreted to mean that any person shown in them endorses this Information Memorandum or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Information Memorandum are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available as at the date of this Information Memorandum.

Contents

IMPORTANT INFORMATION	2
CONTENTS	6
LETTER FROM THE CHAIR AND CEO	7
OVERVIEW OF LISTING AND SECURITY	9
COMPANY AND BUSINESS OVERVIEW	12
SHAREHOLDING INFORMATION	18
BOARD OF DIRECTORS AND CORPORATE GOVERNANCE	28
FINANCIAL INFORMATION	34
LICENCES	39
RISK	43
ADDITIONAL INFORMATION	52
BOARD OF DIRECTORS' RESPONSIBILITY STATEMENT	54
DICTIONARY	55
CORPORATE DIRECTORY	56

LETTER FROM THE CHAIR AND CEO

Dear Shareholders,

Back last year when I was thinking about expansion plans for BetTube Corporation Ltd which included a potential listing of the company on the National Stock Exchange of Australia, I was confronted with these comments from two shareholders:

“you’re great at running the business, but you know nothing about finance, M&A or capital markets” and “You’re delusional”.

Stinging criticisms, of course, designed to intimidate me into abandoning the initiative. They thought the ASX provided “greater protection for shareholder value”. For me, the best protection for shareholder value lies not in perception, but in performance.

The resulting vote by shareholders was to follow my lead, an overwhelmingly “yes” vote in favour of the Listing by Direct Entry on the National Stock Exchange of Australia. Not unexpected as after all I am the founder leading the business and wedded tightly to the Company since I guess I am the largest shareholder most exposed to the fortunes of the Company.

I don’t shy away from leadership and taking point, and will take responsibility for this and other decisions.

As to why the Board decided to undertake a Direct Listing on the NSXA? Simple:

- provide transparency to shareholders, potential investors and key stakeholders;
- enhance the Company's brand and image to increased recognition, thus providing opportunities for strategic alliances;
- provide liquidity for the Company's ORD Shares through an internationally recognised Tier One securities exchange while minimising costs normally associated with a public listing (IPO); and
- provide a potential glide path to an international listing.

Well, the shareholders have spoken, and I welcome you as shareholders and investors to BetTube Corporation Ltd and its Listing by Direct Entry on the NSXA.

What does the Company actually do?

BetTube Corporation Ltd is the holding company of the Group. The main operating entity is IRPSX Pty Ltd trading as Bet Right which commenced trading on 1 June 2021 as a regulated licenced sports betting entertainment Platform operating in the Australian market.

BetTube Corporation Ltd has a perpetual non-exclusive licence to its own technology platform and continues to build a modern infrastructure free of legacy constraints with an eye to creating a Platform as a Service business leveraging technology, data and our vast experience in the wagering space.

BetTube is not just a bookmaker. BetTube is Wagering PaaS, a data and tech business masquerading as a bookmaker.

This Information Memorandum provides information about the Company, the regulated wagering industry in which we operate and the key members of the team. There is also an unaudited update of our trading and financial position for H1 2022. The Company is subject to a range of risks associated with a regulated industry. Check out the Risk section in careful detail if you want further understanding before you consider a bid or offer for the Company's shares. I am very keen that investors read the public disclosures, look at the facts, make comparisons with others in the wagering industry before making any decisions.

As always, if you have any questions about this Information Memorandum contact the Company, consult your licensed financial adviser, stockbroker or other professional adviser.

How we bet now.

Anthony Waller

Chair and CEO, BetTube Corporation Ltd

OVERVIEW OF LISTING AND SECURITY

The overview below describes in summary terms the structure and business of the Company and the security to be quoted on the NSXA, and other relevant information. Certain provisions described below are subject to important limitations and exceptions. Prospective investors should read this Information Memorandum in full before deciding whether to invest in the Company.

Issuer	BetTube Corporation Ltd.
Listing	The listing of BetTube Corporation Ltd is by way of listing by direct entry. There is no proposed issue of shares.
Listed/Quoted Security/Share	Fully paid-up Ordinary Shares in BetTube Corporation Ltd. A total of 192,221,288 ORD Shares issued to date. For rights attached to the ORD Shares, see Constitution which is NSXA-compliant. Note: There are specific provisions in the Constitution which are mandated by legislation and regulations governing the wagering industry. One ORD Share is entitled to one vote. The ORD Shares to be quoted are not listed nor quoted on any other stock exchange.
Other Securities (not listed/quoted)	"A" Class Shares which are preference shares and are convertible to ORD Shares in the event of an IPO (but not listing by direct entry). "A" Class Shares <u>will not be listed and quoted on NSXA (unless otherwise converted to ORD Shares)</u>, and will no longer be issued by the Company in the future. One "A" Class Share is entitled to one vote. See the Shareholding Information Section for preferential effect on ORD Shares as well effect of conversion. A total of 51,660,869 "A" Class Shares were issued.
Initial Expected Market Capitalisation (ORD Shares only)	Restricted Securities = 68,084,132 Qualified Restricted Securities = 51,660,869 Initial Expected Market Capitalisation Shares = Total ORD Shares minus Restricted Securities = 72,476,287. Last capital raise valued shares at \$0.17 per share. 72,476,287 ORD x \$0.17 = \$12,320,968.79. Note: if "A" Class Shares are also valued at \$0.17, then 51,660,869 "A" Class x \$0.17 = \$8,782,347.73.

Other Securities -
Options
(not listed/quoted)

The Company has issued options under two separate circumstances:

- ◆ pursuant to the BetTube Employee Options Plan (BEOP) designed to comply with the Australian Taxation Office rules and as an incentive to employees; and
- ◆ as consideration in lieu of money to consultants, in particular, consultants who assisted in the two capital raisings thus far.

A total of 47,151,586 options have been issued with different expiry dates, exercise periods and exercise prices. See the Shareholding Information section.

Listing

Listing on the NSXA will benefit the Company as well as the shareholders in the following ways:

- ◆ Shareholders will have access to NSXA, a licenced regulated market providing a platform for the trading of the Company's ORD Shares;
- ◆ the Company will have access to the capital markets through NSXA, a licenced regulated market, to fund future growth; and
- ◆ by establishing credentials as a viable innovative wagering business with regulated financial information and valuation amongst prospective investors, and future customers and suppliers, allowing BetTube Group to pursue growth opportunities that may arise.

The Company

BetTube Corporation Ltd, registered on 2 August 2019 as a proprietary limited company. It became a public company on 11 September 2021.

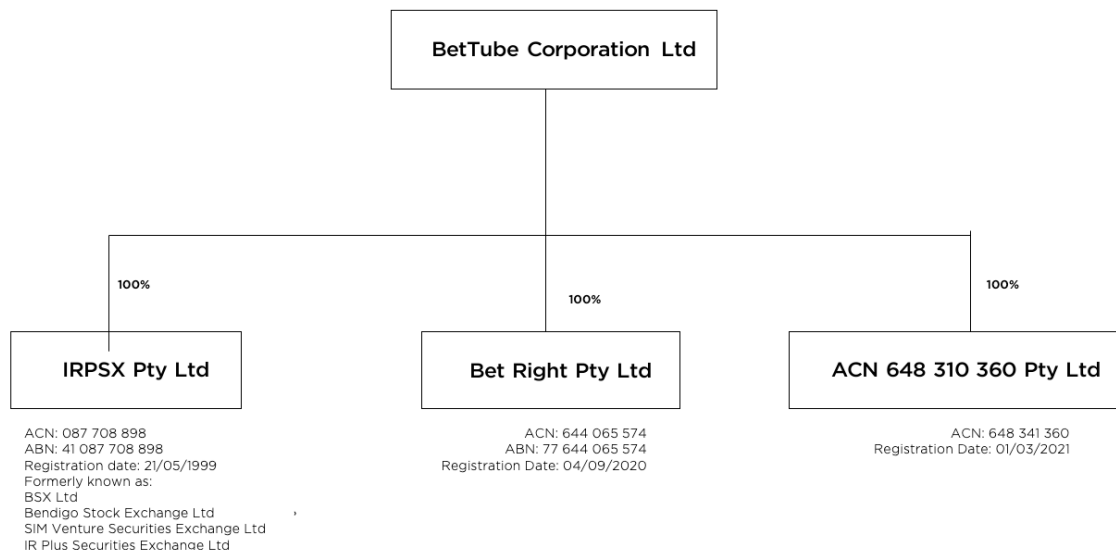
Subsidiaries

1. IRPSX Pty Ltd, registered 21 May 1999, conducts the wagering business of the BetTube Group. Licensed as a Sports Bookmaker in the Northern Territory.
2. Bet Right Pty Ltd, registered 4 September 2020, is a dormant non-trading company.
3. ACN 648 341 360 Pty Limited, registered 1 March 2021, is a trustee company. ACN 648 341 360 Pty Limited is the independent trustee company of the private ancillary fund, Better Private Ancillary Fund, set up as an independent distributor of funds contributed by the Company to charities and research institutions in the wagering sector.

Restricted Securities and Qualified Restricted Securities	There are 68,084,132 ORD Shares which are classified as Restricted Securities and 51,660,869 ORD Shares classified as Qualified Restricted Securities. These ORD Shares are held by BetTube Pty Ltd which is controlled by the director, Anthony Waller.
Dividends	No Dividends have been paid till date. The Company's current focus is on growth of the business. The Company has no immediate plan to declare or distribute dividends.
Auditors	Grant Thornton Australia Limited.
Registry	Boardroom Pty Limited.
Risk Factors	Investors should read the Risk Factors section and all of the other information published in this Information Memorandum to consider carefully before deciding to invest in the Company.

COMPANY AND BUSINESS OVERVIEW

BetTube Group



Historical

The Company

BetTube Corporation Ltd

The Company was incorporated in August 2019 with Anthony Waller as sole Director.

In July 2020, the Company and Anthony Waller's private company, BetTube Pty Ltd, executed an agreement for the Company to acquire all relevant intellectual property, including rights to the BetTube name for trademark purposes, from BetTube Pty Ltd.

In August 2020, the Company issued 120,000,000 ORD Shares to BetTube Pty Limited (controlled by Anthony Waller) and 30,000,000 ORD Shares to IR Plus Group Holdings Pty Limited. The shares issued to IR Plus Group Holdings Pty Limited were in consideration for the acquisition of 100% of IRPSX Pty Ltd (formerly IR Plus Securities Exchange Ltd). (see below)

Subsidiary

IRPSX Pty Ltd (wholly owned subsidiary)

Formerly known as:

- BSX Ltd
- Bendigo Stock Exchange Ltd

- SIM Venture Securities Exchange Ltd
- IR Plus Securities Exchange Ltd

What is now IRPSX Pty Ltd (IRPSX) began as the Bendigo Stock Exchange, which was incorporated as a public company, BSX Ltd and was later renamed as Bendigo Stock Exchange Ltd.

The exchange ceased operation in 2012, but the company and its Australian Market Licence to operate a retail market in equities was acquired and re-purposed to create an exchange for clean tech companies. The company was renamed SIM Venture Securities Exchange Ltd to reflect this new purpose.

As the holder of an Australian Market Licence, IRPSX, its directors, officers, senior employees and shareholders were under strict probity under Chapter 7 of the Corporations Act 2001. Each year, the Company was required to undergo an annual review process to ensure that all requirements were being strictly adhered to.

Anthony Waller was employed by the Company as its CEO and Legal Counsel. In 2016 the company identified an opportunity in the Exchange Traded Funds sector and in a joint venture with NSX Ltd, embarked on creating a dedicated exchange for the trading of ETFs and debt securities. The company was subsequently renamed IR Plus Securities Exchange Ltd.

The joint venture ceased in 2018, and following the relinquishing of its Australian Market Licence, the company was no longer required to be a public company.

After the cancellation and orderly unwinding of IR Plus Securities Exchange Ltd's statutory obligations which took roughly 9 months, the company was restructured as a proprietary company and renamed IRPSX Pty Ltd. The overall shareholding did not change until it was acquired by the Company.

IRPSX Pty Ltd was acquired by the Company on 10 August 2020. The transaction was a share swap agreement between the Company and IR Plus Group Holdings Pty Limited (sole shareholder and holding company of IRPSX Pty Ltd). The share swap meant the Company gained 100% control of IRPSX Pty Ltd. IR Plus Group Holdings Pty Limited was issued with 30 million ORD Shares.

The acquisition was effected to ensure all intellectual property developed by Anthony Waller while CEO and Legal Counsel, and by other staff, was properly acquired by the Company.

Anthony Waller had been employed by IRPSX as CEO and Legal Counsel from 2016 and there was substantial R&D into wagering and financial exchange infrastructures which was applicable to the strategy to be adopted by the Company.

Assets which were acquired as a result of the acquisition of IRPSX Pty Ltd were ETF Exchange rules, wagering products, Digital Asset Exchange IP, trademarks, plant and equipment, bank account and employees (employment contracts).

IRPSX Pty Ltd did not trade and was dormant from 2018 to 2020. Its only activity was the employment of Anthony Waller, Mitchell Brown and Weng Nian Siow.

Following the acquisition, IRPSX Pty Ltd was designated as the trading vehicle for the wagering business of the BetTube Group. IRPSX Pty Ltd successfully acquired a Sports Bookmaker Licence from the Northern Territory in January 2021.

IRPSX Pty Ltd commenced trading as a wagering business in June 2021 when its wagering platform, Bet Right, was launched.

Bet Right Pty Ltd (wholly owned subsidiary)

Bet Right Pty Ltd was incorporated in September 2020 by the Company and is a wholly owned subsidiary of the Company. It has entered into an agreement with the Company to assign to the Company all its rights to the name “Bet Right”.

Bet Right Pty Ltd is a dormant company.

ACN 648 341 360 Pty Limited (wholly owned subsidiary)

ACN 648 341 360 Pty Limited is a trustee company with a totally independent Board of Directors set up to be trustee for the Better Private Ancillary Fund.

The Better Private Ancillary Fund is intended to be an independent Private Ancillary Fund which will distribute funds to designated charities and support research in the wagering and responsible gambling areas.

The Better Private Ancillary Fund will be funded yearly by the Company out of annual Revenue (Client Stakes less Payouts less betting taxes) of the Company.

Present

The Business

The BetTube Group began in 2018, on the cusp of the new Computer Revolution based on data analytics, machine learning and AI and the maturity of behavioural science, to build an online cloud-based platform providing a better wagering entertainment solution with innovative offerings on wagering products and services with responsible gambling and harm minimisation embedded in BetTube Group’s ethos, structure and processes.

The BetTube Group is committed to building wagering infrastructures which offer wagering Platform as a Service (PaaS) to entities wanting to enter the wagering industry.

The BetTube Group’s long term PaaS strategy begins with the Group using its proprietary platform to compete with Australian existing operators through its B2C brand “Bet Right”. With learnings and experience from the Australian market, the BetTube Group will seek to create new markets with its PaaS strategy.

Through continued development of its wagering platform using a combination of internally developed software and technologies, algorithms and machine learning, and combining APIs from licensed third-parties, the BetTube Group is committed to completing the following aims with its PaaS:

1. Deliver the best odds and offers, doing so in a transparent manner that provides punters with the confidence that they won’t need to compare elsewhere.
2. Provide a genuinely differentiated client experience.

3. Provide offers and rewards to punters that are more relevant to their own sporting and racing interests, and a user interface tailored to their particular preferences.
4. Provide a brand that resonates with the current generation and culture.
5. Provide an opportunity to engage with friends (eg recommend a bet, share a win, commiserate a loss).
6. Provide a sports entertainment experience that uses technology to minimise harm in a socially responsible and sustainable manner.
7. Establish strong business and community ties with the Northern Territory.

BetTube Group is committed to an organic marketing strategy with near to zero spend on external paid advertising. This keeps acquisition costs to reasonable levels.

The BetTube Group is also committed to funding research into responsible gambling as well as support charities and agencies that promote and support responsible gambling. The BetTube Group has established the Better Private Ancillary Fund to fund the research, charities and agencies. The Better Private Ancillary Fund is independent with an independent director on the board of the Company Trustee for the Fund. The Company Trustee is ACN 648 341 360 Pty Limited which has been set up as a wholly owned subsidiary of the Company. The Better Private Ancillary Fund will be funded yearly by the Company out of annual Revenue (Client Stakes less Payouts less betting taxes) of the Company.

Company Logo



The Company's logo is protected as trade mark under Australian laws.

On 1 June 2021, the trading entity of the BetTube Group, IRPSX Pty Ltd launched the brand "Bet Right", offering licenced sports wagering entertainment to Australian residents.

Income Stream

As at the date of this Information Memorandum, the BetTube Group generates an income stream through its wholly owned subsidiary IRPSX Pty Limited. IRPSX Pty Ltd trading as Bet Right is licensed by the Northern Territory Racing Commission.

Bet Right offers its retail clients a wide range of racing, sports, entertainment and political betting products via its cloud-based wagering platform.

Bet Right's Revenue is calculated as the dollar amount received from Clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding/after promotional costs.

In the first 8 months of trading, Bet Right's revenue was over \$12.7 million.¹

Recent Developments and Prospects

Bet Right's strong launch in the Australian market places the BetTube Group in a favourable position for its long-term strategy to develop foreign markets for its PaaS services.

Management is committed to expanding its PaaS capabilities across sports entertainment and other regulated endeavours.

Employees

IRPSX Pty Ltd, the wholly owned trading entity of the Company presently has 54 employees as of 9 June 2022. It also engages 8 contractors as staff through on-going contracts.

Properties

Properties of the applicant and its child entities:

Level 3 (Lot 10), 7 Bridge Street, Sydney NSW 2000	Leased, Term = 1 January 2021-31 December 2023, Rental = \$118,750.00 per annum.
L2E, Paspalis Centrepoint, 48-50 Smith Street Mall, Darwin NT 0800;	Leased, Area = 225 sq metre Term = 1 December 2020-30 November 2023, Rental = \$101,250.00 per annum.
Private Office #4, 92 Rupert Street, Collingwood VIC 3066	Membership/Lease, Term = 15 November 2021-15 November 2023, Rental = \$7,200.00 per month.
1105 and 1106/43B, Knuckey Street, Darwin NT 0800	Rental, Term = 9 April 2021-7 April 2022, Rental = \$475.00 per week.

¹ Revenue calculated in accordance with Australian Accounting Standards.

Dividend Policy

The Company at present has the policy that it will not be paying dividends in line with the capital growth strategy to reinvest profits into the business.

Litigation

The Company's subsidiary, IRPSX Pty Ltd trading as Bet Right, has been advised by Liquor & Gaming NSW that a total of six advertisements have been published in breach of a prohibition on advertising containing unlawful inducements, with court appearance notices issued. IRPSX Pty Ltd has conducted reviews and implemented changes to its internal procedures. IRPSX Pty Ltd has attended the Local Court of New South Wales on 23rd February 2022 and intends to have its case heard by the Court. A hearing date of 23 November 2022 has been set. The maximum penalty for each offence is \$110,000. The matter is on-going as of the date of this Information Memorandum. Please note there were two distinct separate advertisements, each "published" in 3 different media, hence six advertisements.

SHAREHOLDING INFORMATION

Ordinary Shares (ORD)

The Company has applied to NSXA for official quotation of its ORD Shares on NSXA. The rights and liabilities attached to the ORD Shares are contained in the Constitution of the Company. The Constitution complies with the NSXA's Listing Rules. Note that there are specific provisions in the Constitution which are mandated by legislation and regulations governing the wagering industry.

The Company has issued a total of 192,221,288 ORD Shares to date. Holders of ORD Shares are entitled to one vote per Share.

List of the holders with more than 5% of ORD Shares

Name	Ordinary Holdings	% of Total Issued ORD Shares
BetTube Pty Ltd*	119,745,001	62.30
Dave Bunny Pty Ltd*	15,000,000	7.80
IR Plus Group Holdings Ltd*	14,050,000	7.31

* Shareholder does not hold "A" Class Shares.

List of the top 20 holders of ORD Shares

Name	Number of ORD Shares	% of total issued capital
BetTube Pty Ltd	119,745,001	62.30
Dave Bunny Pty Ltd	15,000,000	7.80
IR Plus Group Holdings Limited	14,050,000	7.31
Paspalis Financial Services Pty	1,939,881	1.01
Heatherbrae Equities Pty Ltd	1,764,706	0.92
Daphwood Pty Ltd	1,764,706	0.92
Thomas Patrick Coates	1,544,765	0.80
Alara & Co Pty Ltd	1,470,588	0.77
V & D Bellato Pty Ltd	1,470,588	0.77
Deejay Management Pty Ltd	1,470,588	0.77
Dennaline Management Pty Ltd	1,470,588	0.77

Name	Number of ORD Shares	% of total issued capital
Dinicola Management Pty Ltd	1,470,588	0.77
Jetan Pty Ltd	1,200,000	0.62
Michael Downes	1,188,235	0.62
PNB Cropping Pty Ltd	1,176,471	0.61
Eleonore Boucard	1,128,117	0.59
Troy Sobolewski	1,089,236	0.57
Webinvest Pty Limited	1,000,000	0.52
E L N Ford Pension Fund	1,000,000	0.52
Montclair Pty Limited	1,000,000	0.52

Distribution of holders of ORD Shares

Holding	Number of Holders	Number of ORD Shares	% of issued capital
1 – 1,000	248	248,000	0.13
1,001 – 5,000	1	2000	0.001
5,001 – 10,000	0	0	0.00
10,001 – 100,000	7	477,127	0.25
100,001+	68	191,494,161	99.62
Total	324	192,221,288	100

Restricted Securities

There are 68,084,132 ORD Shares which are classified as Restricted Securities and 51,660,869 ORD Shares classified as Qualified Restricted Securities. These ORD Shares are held by BetTube Pty Ltd which is controlled by the director, Anthony Waller.

Dividends

The Directors do not in the near future intend to pay out profits of the Company in the form of dividends or other distributions. Instead, those amounts will be reinvested in the development of the business and to execute the Company's growth strategies. Accordingly, any investment in the ORD Shares may not carry with it income returns in the form of dividends or other distributions and any returns will be limited to any capital growth arising from any increase in the price of the ORD Shares.

If and when the Company will announce dividends, the ORD Shares are subject to preference that the "A" Class Shares enjoy over the ORD Shares. See below on "A" Class Shares.

Conversion from "A" Class Shares to ORD Shares

ORD Shares and "A" Class Shares have the same rights to ownership, control and voting under the Constitution.

51,660,869 "A" Class Shares were issued by the Company which are convertible to ORD Shares on the basis of one "A" Class Share to one ORD Share pursuant to an Initial Public Offering (IPO). See the Constitution Sch 3 and below on "A" Class Shares.

If and when the 51,660,869 "A" Class Shares are converted into ORD Shares, this will result in an increase in the number of ORD Shares on issue but not the total number of shares on issue.

Hence, there is no dilutionary effect on ORD Shares in terms of the total number of shares on issue.

There is also no dilutionary effect on ORD Shares in terms of the ownership, control and voting rights as the ownership, control and voting rights associated with "A" Class Shares are the same as those held by ORD Shares.

"A" Class Shares are entitled to one vote per share and notices of and participation in all general meetings of the Company which is the same as for ORD Shares.

Other Securities

"A" Class Shares

The Company has also issued "A" Class Shares which are convertible to ORD Shares (see Constitution Sch 3). The Company will no longer issue any "A" Class Shares in the future. The existing "A" Class Shares will not be listed and quoted on the NSXA.

The Company has issued a total of 51,660,869 "A" Class Shares to date. Holders of "A" Class Shares are entitled to one vote per Share.

The terms and conditions of the "A" Class Shares are contained in the Constitution Sch 3. The principal terms which affect the rights of ORD Shares are:

1. Sch 3 clause 2.2 states that mandatory conversion of "A" Class Shares to ORD Shares will only occur when the ORD Shares are listed or quoted on a securities exchange pursuant to an Initial Public Offering (IPO).
2. Sch 3 clause 5.1 states that "A" Class Shares are entitled to receive the cumulative dividend up to a prescribed amount, ie \$0.20 per "A" Class Share, as priority to any dividend paid on Ord Shares or on any other class of shares.
3. Sch 3 clause 5.2 states that on payment of the prescribed amount to the satisfaction of the preference which "A" Class Shares enjoy, ORD Shares will be entitled to be paid dividends up to a prescribed amount, ie an amount which equals \$0.20 multiplied by the number of issued ordinary shares divided by the number of issued "A" Class Shares.

4. Sch 3 clause 5.3 states that both Ord Shares and "A" Class Shares will share pro rata in the further payment of any dividends, if any, announced following payment of cumulative preference dividends to "A" Class Shares and subsequent payment of dividends to ORD Shares up to the prescribed amounts respectively.
5. Sch 3 clauses 6.1 and 6.2 state that in the event of a winding up, in respect of the payment or distribution of the capital available to members, if any, "A" Class Shares rank in priority to the claims of ORD Shares and other classes of shares, up to a prescribed amount.
6. Sch 3 clause 6.3 states that on payment of the prescribed amount to the satisfaction of the preference which "A" Class Shares enjoy, ORD Shares will be entitled to be paid an amount up to a prescribed amount.
7. Sch 3 clause 6.4 states that on payment of the prescribed amount to the satisfaction of the preference which "A" Class Shares enjoy and ORD Shares, other classes of shares, if any, will be entitled to be paid an amount equal to their paid-up capital.
8. Sch 3 clause 6.5 states that "A" Class Shares will share pro rata with ORD Shares and other classes of shares, if any, in the payment or distribution of further surplus, if any, after payment to "A" Class Shares, ORD Shares and other classes of shares, if any.
9. "A" Class Shares has same rights as those conferred on ORD Shares to receive notices, reports and audited accounts, and attending meetings.
10. "A" Class Shares has one vote per share.

List of the holders with more than 5% of "A" Class Shares

Name	"A" class Shares	% of Total Issued Shares ("A" Class)
Paspalis Financial Services Pty Limited*	10,000,000	19.36
Greg Fleay & Mickyla Fleay*	5,000,000	9.68
Jeffrey Taylor*	3,500,000	6.77
Michael Downes*	3,000,000	5.81

* Shareholder also holds ORD Shares.

List of the top 20 holders of "A" Class Shares

Name	No. of "A" Class Shares	% of total issued "A" Class Shares
Paspalis Financial Services Pty Limited	10,000,000	19.36
Greg Fleay & Mickyla Fleay	5,000,000	9.68
Jeffrey Taylor	3,500,000	6.77

Name	No. of "A" Class Shares	% of total issued "A" Class Shares
Michael Downes	3,000,000	5.81
AG Investment Fund Pty Ltd	2,500,000	4.84
Endless Horizon Australia Pty Ltd	2,500,000	4.84
Lyndon Hsu	2,500,000	4.84
Astonby Capital Management Pty Ltd	2,000,000	3.87
John Thomas Ryall and Belinda Lee Ryall ATF John Ryall Family Trust	2,000,000	3.87
K&E Cooper Pty Ltd	2,000,000	3.87
Scott John Bradley, Rebecca Anne Bradley and Mt Eden Trust Company Limited ATF the Bradley Family Trust	2,000,000	3.87
Potaznik Investments Pty Ltd	1,844,170	3.57
Peter Frederick Waller and Lisa Colleen Waller	1,500,000	2.90
Shane Forster	1,500,000	2.90
Westferry Operations Pty Ltd	1,500,000	2.90
Nikola Jurin	1,000,000	1.94
TLC Consolidated Holdings Pty Ltd	1,000,000	1.94
Warrina Consulting Pty Limited	1,000,000	1.94
Matthew James McLean	750,000	1.45
McLean Super Fund Pty Ltd	750,000	1.45

Distribution of holders of "A" Class Shares

Holding	Number of Holders	Number of "A" Class Shares	% of issued capital
1 - 1,000	0	0	0.00
1,001 - 5,000	0	0	0.00
5,001 - 10,000	0	0	0.00
10,001 - 100,000	4	270,000	0.52
100,001+	29	51,390,869	99.48
Total	33	51,660,869	100.00

Options

The Company has issued options under two separate circumstances:

- ◆ pursuant to the BetTube Employee Options Plan (BEOP) designed to comply with the Australian Taxation Office rules and as an incentive to employees; and
- ◆ as consideration in lieu of money to consultants, in particular, consultants who assisted in the two capital raisings thus far.

A total of 47,151,586 options have been issued with different expiry dates, exercise periods and exercise prices.

Total number of option holders is 40 and some option holders were issued options with different consideration, eg \$0.10, \$0.20, and \$0.30.

Type of Option holders	Number of Option holders	Number of Options
Non-Employees	7	28,823,053
Employees	33	18,328,533
Total	40	47,151,586

Expiry Date of Options	Number of Options
18 April 2028	16,387,500
30 April 2028	68,750
30 June 2028	4,092,813
30 October 2028	2,163,533
30 September 2028	14,890,865
31 December 2028	4,024,063
31 March 2028	5,524,062
Total No. of Options	47,151,586

Consideration for Exercise of Options	Number of Options
\$0.10	11,036,851
\$0.20	22,623,702
\$0.30	13,491,033

Exercise Period	Exercise Amount and No of Options		
	\$0.10	\$0.20	\$0.30
1 April 2021 - 31 March 2028	-	750,000	750,000
19 April 2021 - 18 April 2028	2,750,000	9,306,250	4,331,250
1 October 2021 - 30 September 2028	3,599,351	7,198,702	-
1 April 2024 - 1 April 2027	-	68,750	-
1 April 2024 - 31 March 2028	1,171,874	1,342,188	1,510,000
1 July 2024 - 30 June 2028	1,171,876	1,342,187	1,578,750
1 October 2024 - 30 September 2028	1,171,874	1,342,188	1,578,750
31 October 2024 - 30 October 2028	-	-	2,163,533
1 January 2025 - 31 December 2028	1,171,876	1,342,187	1,510,000

Principal terms of the ORD Shares

The rights and liabilities attached to the ORD Shares are contained in the Constitution of the Company which is NSXA-compliant subject to the Corporations Act.

Note: There are specific provisions in the Constitution which are mandated by legislation and regulations governing the wagering industry.

The principal terms are detailed below. The Company advises consulting the Constitution for all the terms governing the ORD Shares.

Voting

At a general meeting, every member present in person or by proxy, attorney or representative has one vote on a show of hands and on a poll, one vote for each fully paid Share held.

Dividends

Subject to any special or preferential rights attaching to any class or classes of shares (including the "A" Class Shares whose rights are contained in Sch3 of the Constitution), the Constitution, the Corporations Act and the Listing Rules, the amount which the Directors from time to time determine to distribute by way of dividend are divisible among the members in proportion to the amounts paid up on the Shares held by them.

Issue of shares

Subject to the Constitution and the Listing Rules, the Directors have the right to issue shares, grant options over shares to any person and they may do so at such times as they think fit and on the conditions and the issue price they think fit. Such shares may have preferred, deferred or other special rights or special restrictions about dividends, voting, return of capital or otherwise, as the Directors think fit.

Variation of class rights

Subject to the Corporations Act and the Listing Rules, the rights attached to any class of shares may, unless their terms of issue state otherwise, be varied:

- (a) with the written consent of the holders of 75% of the shares of the class; or
- (b) by a special resolution passed at a separate meeting of the holders of shares of the class.

Transfer of Shares

Subject to the Constitution, the Corporations Act, the Listing Rules and to the rights or restrictions attached to any shares or class of shares, holders of Shares may transfer them by a proper transfer effected in accordance with the Listing Rules or an instrument in writing in any usual form or in any other form that the Directors approve.

Unless otherwise as provided by the Listing Rules and ASX Settlement Business Rules, the Directors may in their absolute discretion ask ASX Settlement to apply a holding lock to prevent a transfer or refuse to register a paper-based transfer under certain circumstances prescribed by the Constitution. If the Directors decline to register a transfer, the Company must give the party lodging the transfer written notice of the refusal and the reason for refusal.

Small holdings

The Company may sell the Shares of a Shareholder if that Shareholder holds less than a marketable parcel of Shares, provided that the procedures set out in the Constitution are followed. A non-marketable parcel of Shares is defined in the Listing Rules and is, generally, a holding of shares with a market value of less than A\$500.

General meetings and notices

Subject to the Constitution and to the rights or restrictions attached to any shares or class of shares, each member is entitled to receive notice of and, except in certain circumstances (see below), to attend and vote at general meetings of the Company and receive all financial statements, notices and other documents required to be sent to members under the Constitution or the Corporations Act.

There are no circumstances in which ordinary shareholders would not be able to attend general meetings and meetings of any class of shares.

The Company has issued Ord Shares as well as preference shares in the form of "A" Class Shares. As "A" Class Shares enjoy preferential rights (see Shareholding Information section above), any variation or cancellation of rights of "A" Class Shares are required to be approved with the consent in writing of the holders of at least 75% of "A" Class Shares or with the sanction of a Special Resolution passed at a meeting of holders of "A" Class Shares. In this exercise, holders of ORD Shares are not allowed to participate and vote. See Clause 60 of the Constitution.

Winding up

Subject to any special or preferential rights attaching to any class or classes of shares (including the "A" Class Shares whose rights are contained in Sch3 of the Constitution), the Constitution, the Corporations Act and the Listing Rules, members

will be entitled in a winding up to share in any surplus assets of the Company in proportion to the shares held by them.

Directors – appointment and removal

The minimum number of Directors is three and the maximum is to be fixed by the Directors but may not be more than 7 unless the Company passes a resolution varying that number. Directors are elected at annual general meetings of the Company. Retirement will occur on a rotational basis so that any Director who has held office for three or more years or three or more annual general meetings (excluding any managing Director) retires at each annual general meeting of the Company. The Directors may also appoint a Director to fill a casual vacancy on the Board in addition to the Directors who will then hold office until the next annual general meeting of the Company.

The eligibility of a person for election or appointment as a Director may be subject to approval of a Wagering Authority and such person cannot be appointed, elected, occupy, act, directly or indirectly exert or be permitted to exert influence as if elected or appointed until and unless approval has been obtained.

A person may be conditionally appointed or elected as a Director subject to the approval of a Wagering Authority. If such approval is not obtained, the conditional appointment or election will lapse.

Directors – powers

The Directors have the power to do all that is necessary, appropriate and reasonable in order to protect and preserve the value of the wagering and betting business in respect of which a Licence has been obtained, which includes ensuring that certain persons do not become or do not remain a Member, if acquiring or holding, the Share would mean the Company or any subsidiary would contravene or continue to contravene a Wagering Law or any requirement imposed by a Wagering Authority, or a Licence would be revoked, suspended, not granted or made subject to a condition or conditions that would have, or would, in the opinion of the Directors, be likely to have, a material adverse effect on the operations of the Company or any subsidiary or on the prospects of the Company or any of its subsidiaries to acquire, maintain, apply or operate under a Licence on terms and conditions satisfactory to the Company.

Members acknowledge that they have no claim, entitlement or right of action against the Company, any subsidiary or any of their respective officers for any loss or disadvantage incurred by them as a result, whether directly or indirectly, of the Company, or any of its officers on behalf of the Company, exercising the powers under this Constitution.

Directors – voting

Questions arising at a meeting of Directors will be decided by a majority of votes of the Directors present at the meeting and entitled to vote on the matter. In the case of a tied vote, the Chairman has a second or casting vote, unless there are only two Directors present or qualified to vote.

Directors' remuneration

The Directors, other than the Executive Directors, are entitled to be paid such Directors' fees for their services as the Company in a general meeting may from time

to time determine. The Constitution also makes provision for the Company to pay all expenses of Directors in attending meetings and carrying out their duties and for the payment of additional fees for extra services or special exertions.

Alteration of share capital

Subject to the Listing Rules, the Constitution and the Corporations Act, the Company may alter its share capital.

Preference shares

The Company may issue preference shares including preference shares which are liable to be redeemed. The rights attaching to preference shares (including the previously issued "A" Class Shares) are those set out in the Constitution.

Variation of the Constitution

The Constitution can only be amended by a special resolution which is required to be passed by at least three quarters of members present and voting at a general meeting of the Company. The Company must give at least 28 days' written notice of its intention to propose a resolution as a special resolution.

Share buy-backs

The Company may buy back shares in accordance with the provisions of the Corporations Act.

Dividend plan

The Constitution contains a provision allowing Directors to implement a dividend reinvestment plan.

BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Directors

Anthony Robert Waller_- CEO, Executive Director, Legal Counsel

Qualifications:

- Legal Practice Certificate, LLB, B. Economics.

Employment History:

- CEO, Director & Legal Counsel, BetTube Corporation Ltd - 2019 to present.
- CEO, Director & Legal Counsel, IRPSX Pty Ltd - 2019 to present.
- Legal Counsel, Financial & Energy Exchange Limited- 2016 to present.
- Director, Sole Practitioner, Waller Lawyers Pty Ltd - 2014 to 2016.
- COO, CFO and Legal Counsel, Sportingbet Australia Limited, Sportingbet Group Australia Pty Limited, Centrebet Pty Limited (2011-2014). William Hill Australia Pty Limited - 2001 to 2014.
- Employer Solicitor, Corporate and Business Law, MWA Lawyers Pty Ltd - 1997 to 2001 and 2016 to 2021.
- Sole Director, R&D Consultant, Group One Consulting Pty Ltd - 1992 to 1996.
- Manager, Taxation, Ernst & Young/Arthur Young - 1985 to 1991.

Weng Nian Siow_- Executive Director, Company Secretary, Legal Corporate Governance

Qualifications:

- LLM (Hons), LLB (Hons).

Employment History:

- Legal Governance, Director, Company Secretary, IRPSX Pty Ltd - 2017 to present.
- Associate Lecturer, Faculty of Law, University of Technology Sydney - 2002 to 2017.
- Legal Editor, LexisNexis Butterworths - 2000 to 2002.
- Associate Lecturer, School of Accounting, Charles Sturt University - 1995 to 1999.

Paul John Weekes – Non-Executive Director

Qualifications:

- BBus, Qualified Accountant.

Employment History:

- General Manager, Shoalhaven City Turf Club - 2019 to present
- Consulting & Special Projects, Harness Racing NSW - 2018 to 2020.
- CFO, Aquis Farm - 2018.
- Executive Officer, Country Racing, Racing NSW - 2011 to 2018
- General Manager Finance, Magic Millions - 1998 to 2010.
- Chartered Accountant, Ferrier Hodgson - 1988 to 1997.

Senior Management

Peter Anthony Staunton - COO

Qualifications:

- TGMP - Harvard Business School.

Employment History:

- COO, IRPSX Pty Ltd - 2020 to present.
- Non-Executive Director, Punt Club Pty Ltd - 2013 to present.
- General Manager, Unibet - 2015 to 2020.
- Marketing Consultant - 2014.
- Operations Director, Sportingbet - 2011 to 2013.
- Head of Operations, Centrebet - 2007 to 2011.
- General Manager Marketing, Tabcorp - 2003 to 2007.

Troy Sobolewski - CTO

Qualifications:

- BCompSc

Employment History:

- Chief Technology Officer, IRPSX Pty Ltd, 2020 to present.
- Head of IT Sydney, Entain Australia - 2017 to 2020.
- Team Lead, William Hill Australia - 2015 to 2017.
- IT Consultant, William Hill Australia - 2013 to 2015.
- IT Consultant, Fire & Rescue NSW - 2008 to 2013
- IT Consultant, NSW Attorney Generals Department - 2006 to 2008
- IT Consultant, NSW Attorney Generals Department - 1999 to 2003
- Software Engineer, TAB Limited - 1994 to 1999

Michael Hug_- CFO

Qualifications:

- BComm, IPA.

Employment History:

- CFO, IRPSX Pty Ltd - 2020 to present.
- IT Controller, Varo Energy - 2019 to 2021.
- Financial & Management Accounting Projects, Ignite- 2018 to 2019.
- Founder/Project Manager, HUGTEK - 2018 to 2018.
- Finance Manager Australasia, Ferrari - 2016 to 2018.
- Finance Manager, Sportingbet/Centrebet/William Hill - 2007 to 2015.

Stephen Fletcher - Company Nominee (NT Licence), Head of Trading

Employment History:

- Head of Trading, IRPSX Pty Ltd - January 2021 to present.
- Head of Trading, Bluebet - 2016 to 2017.
- Head of Trading, Sportingbet/William Hill - 2002 to 2015.

There are no family relationships between any of the directors and senior management.

Directors' and Senior Management Interests

Anthony Robert Waller_- CEO, Director, Legal Counsel

ORD Shares** - 119,746,001

Weng Nian Siow_- Director, Company Secretary

ORD Shares** - 1,000

Paul John Weekes_- Director

"A" Class Shares** - 250,000

Peter Staunton_- COO

ORD Shares** - 1,000

Troy Sobolewski - CTO

ORD Shares** - 1,089,236

Michael Hug_- CFO

ORD Shares** - 1,000

Stephen Fletcher- Company Nominee (NT Licence), Head of Trading

ORD Shares** - 235,294

** Direct and indirect interests

Directors' and Senior Management Remuneration

Non-executive directors are paid \$30,000 a year in fees. Directors who are executive directors receive remuneration for their executive and management roles and are not paid any additional director's fees. Senior management receive remuneration for their executive and management roles. Remuneration packages for senior management and other employees aim to be competitive in the market and are based on prevailing market conditions.

Corporate Governance

The Company subscribes to the necessity for a well-constructed and drafted corporate governance structure following the *Cadbury Report*.

The Company has adopted a NSXA-compliant Constitution with the addition of provisions mandated by legislation and regulations governing the wagering business.

The Company has also adopted a Board Charter, Corporate Governance Statement, Code of Conduct and Ethics, AML Program, and Procedures for disclosure and the maintenance of the personal information and interests register.

Board Charter

The Board Charter Ethics includes provisions on the following matters:

1. Board responsibilities;
2. Term of membership of the board;
3. The role of chairman;
4. Restriction on activities of Chief Executive Officer and Chairman;
5. The role of the Company Secretary;
6. Scope of activities of the Board; and
7. Reporting activities of the board

Corporate Governance Statement

The Company models its Corporate Governance Statement (which applies to the Company and its subsidiaries) after the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* 4th edition 2019.

The Company believes its Corporate Governance Statement are in accordance with the following principles from the *Corporate Governance Principles and Recommendations* given the nature, ownership and relative size of the Company and its subsidiaries.

Principle 1: Lay Solid Foundations for Management and Oversight

Principle 2: Structure The Board to Add Value

Principle 3: Act Ethically and Responsibly

Principle 5: Make Timely and Balanced Disclosure

Principle 6: Respect the Rights of Security Holders

The Company believes its Corporate Governance Statement are in accordance with the following principles from the *Corporate Governance Principles and Recommendations*, but in view of the nature, ownership and relative size of the Company and its subsidiaries, has not appointed an Audit Committee, a Risk Committee, and a Remuneration Committee in line with the principles. The Company's Board of Directors oversees such these functions.

Principle 4: Safeguard Integrity in Corporate Reporting

Principle 7: Recognise and Manage Risk

Principle 8: Remunerate Fairly and Responsibly

Code of Conduct and Ethics

The Code of Conduct and Ethics includes provisions on the following matters:

1. Responsibilities to shareholders;
2. Obligation to act with care and due diligence;
3. Policy on identifying and dealing with conflicts of interest;
4. Policy on confidentiality;
5. Policy on use of company assets;
6. Policy on shareholder and stakeholder privacy;
7. Policy on monitoring and reporting on the code;
8. Policy on diversity and inclusion; and
9. Policy on anti-slavery.

AML Program

As a licensed wagering operator through its subsidiary, IRPSX Pty Ltd, the Company is a provider of designated services under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and is obligated to have an AML Program.

Communication Policy with Shareholders

The Company complies with the prescribed disclosure requirements under the Listing Rules, ASIC policies and the Act.

Risk Policy

The Company operates a licensed sports bookmaking business through its subsidiary IRPSX Pty Ltd. The whole business is based on risk. The plans, policies and procedures on dealing with risk is highly confidential involving trade secrets and also part of the Company's intellectual property. The policy cannot be disclosed. Parts of the risk policy are disclosed in the AML Program in so far as they deal with anti-money laundering and counter-terrorism finance risks.

Remuneration Policy

Remuneration packages for senior management and other employees aim to be competitive in the market and are based on prevailing market conditions.

FINANCIAL INFORMATION

Historical Financial Data

The Company was incorporated in August 2019. It has no operating or trading history. The Company acquired 100% of IRSPX Pty Ltd in September 2020. IRPSX Pty Ltd is currently the operating company of the BetTube Group. It operates a licenced sports bookmaker business. The financial data of IRPSX Pty Ltd is provided in this Information Memorandum.

The audited financial information of BetTube Corporation Ltd and IRPSX Pty Ltd on a consolidated basis for the period ended 30 June 2021 is annexed to this Information Memorandum.

The Auditors have given their approval for financial reports prepared by it to be included in this Information Memorandum, and to be named as Auditors of the Company.

A complete set of audited financial statement and most recently available management financial statements for the Company and its subsidiary, are available for inspection at the Company's registered office.

Half yearly financial information

The following half yearly financial information is provided below as extracts from the unaudited Consolidated Income Statement of BetTube Corporation Ltd for the period ended 31 December 2021:

- ◆ Statement of Comprehensive Income on Consolidated Basis for 6 Months ended 31 December 2021 (unaudited); and
- ◆ Consolidated Statements of Financial Position of BetTube Corporation Ltd as at 31 December 2021 (unaudited).

**Statement of Comprehensive Income on Consolidated Basis for 6 Months ended
31 December 2021**

Extract from the Statement of Profit & Loss and Other Comprehensive Income of BetTube Corporation Ltd for 6 months period ending 31 December 2021.	
Consolidated income statement	July 2021 to December 2021
Description	Current period - \$A'000
Revenues	10,571
Expenses, excluding finance costs	(10,220)
Finance costs	-
Share of net profits (losses) of associates and joint ventures	-
Profit (loss) before income tax	351
Income tax expense	-
Profit (loss) from continuing operations	-
Profit (loss) from discontinued operations	-
Profit (loss) for the period	351
Profit (loss) attributable to minority interests	-
Profit (loss) attributable to members of the parent	-

Consolidated Statements of Financial Position of BetTube Corporation Ltd as at 31 December 2021

Extract from the Statement of Financial Position of BetTube Corporation Ltd for 6 months period ending 31 December 2021.	
Consolidated Balance Sheet	July 2021 to December 2021
Description	Current period - \$A'000
<i>Assets</i>	
Total Bank	10,892
Total Current Assets	1,086
Total Fixed Assets	367
Total Non-current Assets	1,398
Total Assets	13,743
<i>Liabilities</i>	
Total Current Liabilities	3,488
Total Non-current Liabilities	296
Total Liabilities	3,784
Net Assets	9,959
Total Equity	9,959

Financial information as at 28 February 2022

The following financial information is provided below as extracts from the unaudited Consolidated Income Statement of BetTube Corporation Ltd for the period ended 28 February 2022:

- ◆ Statement of Comprehensive Income on Consolidated Basis for 8 Months ended 28 February 2022 (unaudited); and
- ◆ Consolidated Statements of Financial Position of BetTube Corporation Ltd as of 28 February 2022 (unaudited).

Statement of Comprehensive Income on Consolidated Basis for 8 Months ended 28 February 2022

Extract from the Statement of Profit & Loss and Other Comprehensive Income of BetTube Corporation Ltd for 8 months period ending 28 February 2022.	
Consolidated income statement	July 2021 to February 2022
Description	Current period - \$A'000
Revenues	14,215
Expenses, excluding finance costs	(13,976)
Finance costs	-
Share of net profits (losses) of associates and joint ventures	-
Profit (loss) before income tax	239
Income tax expense	-
Profit (loss) from continuing operations	-
Profit (loss) from discontinued operations	-
Profit (loss) for the period	239
Profit (loss) attributable to minority interests	-
Profit (loss) attributable to members of the parent	-

Consolidated Statements of Financial Position of BetTube Corporation Ltd as of 28 February 2022

Extract from the Statement of Financial Position of BetTube Corporation Ltd for 8 months period ending 28 February 2022.	
Consolidated Balance Sheet	July 2021 to February 2022
Description	Current period - \$A'000
<i>Assets</i>	
Total Bank	9,740
Total Current Assets	1,665
Total Fixed Assets	353
Total Non-current Assets	1,607
Total Assets	13,365
<i>Liabilities</i>	
Total Current Liabilities	3,224
Total Non-current Liabilities	314
Total Liabilities	3,538
Net Assets	9,827
Total Equity	9,827

LICENCES

Licences, authorisations and permits

Australia

- ◆ Regulatory overview: In order to conduct wagering legally, an operator must hold a licence under a law of a state or territory that authorises such activity. In 2021, the Northern Territory Racing Commission granted IRPSX Pty Ltd trading as Bet Right (Bet Right) a licence to conduct the business of a sports bookmaker (Sports Bookmaker Licence) which is recognised as a lawful in all other Australian states and territories.
- ◆ Integrity and Fee Agreements: In order to publish and use Australian sporting and racing event information, Bet Right has entered into product fee and integrity agreements and race field arrangements with the major Australian sports and racing controlling bodies.
- ◆ Point of Consumption Tax: The majority of Australian state and territory governments have introduced a "Point of Consumption" tax that applies to licensed wagering operators. Operators are required to pay a tax on revenue generated from the jurisdiction in which bets are placed.

Regulatory Overview

The Australian wagering and gaming regulatory framework operates at both the Federal and State levels. The Commonwealth Interactive Gambling Act 2001 (IGA) regulates the provision of online wagering services. The IGA prohibits certain offerings in Australia including online gaming and online in-run sports betting. Recent changes to the IGA that require an operator to hold a licence under a law of a state or territory that authorises such activity in order to offer wagering services in Australia. Where an entity is licensed to offer permitted wagering products within any state in Australia, certain prohibitions in the IGA will not apply. This significant change now means overseas operators are prohibited from offering wagering services in Australia unless they hold a state or territory licence.

IRPSX Pty Ltd trading as Bet Right (Bet Right) is licenced to conduct the business of a sports bookmaker (Sports Bookmaker Licence) which is recognised as a lawful in all Australian states and territories.

Industry Agreements

The Product Fee and Integrity Agreements allow Bet Right, in exchange for the payment of fees, to use information about the relevant sporting or racing events and, in some cases, to use logos and trademarks in connection with product offerings.

Racing

Bet Right has current agreements in place with all racing bodies in each Australian state and territory as listed below:

State	Thoroughbred	Harness	Greyhound
New South Wales	Racing NSW	Harness Racing NSW	Greyhound Racing NSW
Victoria	Racing Victoria	Harness Racing Victoria*	Greyhound Racing Victoria
Queensland	Racing Queensland	Racing Queensland	Racing Queensland
South Australia	Thoroughbred Racing SA	Harness Racing SA*	Greyhound Racing SA
Western Australia	Racing and Wagering Western Australia*	Racing and Wagering Western Australia*	Racing and Wagering Western Australia*
Tasmania	Tasracing	Tasracing	Tasracing
Australian Capital Territory	Canberra Racing Club	Harness Racing ACT	
Northern Territory	Thoroughbred Racing NT*	n/a	Darwin Greyhound Racing*

*Please note that some racing bodies do not have formal agreements and rely on arrangements based on exchanges of correspondence/emails and ongoing payment of the relevant fees.

Expiry and Agreement renewal/review cycle

Racing Body	Expiry	Agreement review/renewal
Racing NSW	30.06.2022	One year
Harness Racing NSW	30.06.2022	One year
Greyhound Racing NSW	30.06.2022	One year
Racing Victoria	30.06.2022	One year
Harness Racing Victoria*	Ongoing	Ongoing
Greyhound Racing Victoria	30.06.2022	One year

Racing Body	Expiry	Agreement review/renewal
Racing Queensland	30.06.2023	2 years
Thoroughbred Racing SA	30.06.2022	2 years
Harness Racing SA*	Ongoing	Ongoing
Greyhound Racing SA	30.06.2023	3 years
Racing and Wagering Western Australia*	Ongoing	Ongoing
Tasracing	Ongoing	Ongoing
Canberra Racing Club	30.06.2024	3 years
Harness Racing ACT	30.06.2024	3 years
Thoroughbred Racing NT*	Ongoing	Ongoing
Darwin Greyhound Racing*	Ongoing	Ongoing

*Please note that some racing bodies do not have formal agreements and rely on arrangements based on exchanges of correspondence/emails and ongoing payment of the relevant fees.

Sports

Bet Right has current Product Fee and Integrity Agreements in place with the following organisations:

- Australian Football League (AFL)
- Basketball Australia
- Cricket Australia (CA)
- Football Australia (FA)
- Professional Golfers Association of Australia (PGA)
- Netball Australia
- National Rugby League (NRL) & Australian Rugby League Commission (ARLC)
- Rugby Australia
- Tennis Australia

Expiry and Agreement renewal/review cycle

Sports Body	Expiry	Agreement review/renewal
Australian Football League (AFL)	31.10.2024	4 years
Basketball Australia	30.06.2022	18 months
Cricket Australia (CA)	30.09.2022	One year
Football Australia (FA)	30.06.2023	2 years
Professional Golfers Association of Australia (PGA)	24.01.2023	One year
Netball Australia	31.12.2022	One year
National Rugby League (NRL) & Australian Rugby League Commission (ARLC)	31.12.2022	One year
Rugby Australia	31.12.2022	One year
Tennis Australia	31.12.2022	One year

Point of Consumption Tax

The majority of Australian state and territory governments have introduced a “Point of Consumption” tax that applies to licensed wagering operators. Operators are required to pay a tax on revenue generated from the jurisdiction in which bets are placed.

RISK

Risk Assessment

Prospective investors should carefully consider all of the information published in this Information Memorandum and the specific risk factors set out in this Section below and reach their own conclusions, based on their own judgment and upon advice from such financial, legal and/or tax advisers as they have deemed necessary, prior to making any investment decisions in relation to the Company.

If any of the risks described below materialise, individually or together with other circumstances, they may have a material adverse effect on the Company and/or BetTube Group's business, financial condition, operating results and/or cash flow, which, in turn, may cause a decline in the value and trading price of the ORD Shares.

The risks and uncertainties described below are not the only ones faced by the Company and/or the BetTube Group. Additional risks and uncertainties which the Company currently deems immaterial or not presently known may also have a material adverse effect on the Company and/or BetTube Group's business, financial condition, operating results and/or cash flow.

The order in which the risks are presented below are not intended to provide an indication of the likelihood of their occurrence nor of their severity or significance. All of the risk factors are contingencies which may or may not occur and the Company is not in a position to express a view on the likelihood of any such contingency occurring. These risks should also be considered in connection with the cautionary statement regarding forward-looking information set forth immediately preceding this Section.

Risk Factors

The Company and/or the BetTube Group's operations rely on licences to conduct its business

The Company's wholly-owned subsidiary, IRPSX Pty Ltd trading as Bet Right (Bet Right), in Australia relies on a statutory licence granted by the Northern Territory to operate its wagering business.

Due to the regulatory nature and the issuance of licences, Bet Right may be unable to obtain new licences in certain jurisdictions into which it is hoping to expand its operations, or renew its current licences if they expire or are terminated, on terms acceptable to Bet Right. In addition, any breach the terms of its licences will adversely impact on its overall strategy. Likewise, Bet Right will be reliant on commercial

partners in other jurisdictions who may breach licences which may in turn result in the loss of, or material adverse changes to, Bet Right's operations in those jurisdictions.

The wagering industry is highly regulated

The wagering industry is subject to extensive regulations, which differ between jurisdictions. Costs of compliance with such regulations can be high and subject to constant change.

As a business which also deals with personal information and data, Bet Right is subject to laws and regulations governing privacy and data protection. These laws and regulations may change and require additional and further compliance. This may increase the costs of compliance.

Where Bet Right fails to comply with jurisdictional regulations, it may be liable for increases in costs, penalties or revocation of its operating licences.

AML/CTF

The wagering industry is exposed to known concerns such as money laundering and there is a risk that Bet Right's products may be used for those purposes by its clients or employees. Bet Right's as a bookmaker is subject to anti-money laundering regulations and anti-corruption laws, which may increase the costs of compliance, limit or restrict Bet Right's ability to do business or subject Bet Right to enforcement action that may include civil or criminal actions or proceedings. If applicable anti-money laundering laws or regulations are breached, BetTube Group's business, performance, reputation, prospects, value, financial condition, and results of operations could be adversely affected.

Fraud

Bet Right processes a high volume of transactions via its wagering platform. This means that it is not often practicable to undertake manual fraud checks on all transactions. There is a risk that clients may seek to undertake fraudulent transactions, some of which may not be detected by automated fraud controls, or that controls are circumvented. Fraudulent activities include registering multiple accounts using identities derived from identity theft, phishing attacks and chargebacks on credit and debit cards.

There is also risk that fraud can be perpetrated by an employee or contractor who has access to Bet Right's systems as a result of their employment or contracts.

Bet Right has systems in place to protect against fraudulent activity and collusion between customers and employees. However, these systems are not foolproof and may not be effective in all cases. Additional investment in its systems and processes may be required. If Bet Right suffers from any fraudulent activities, BetTube Group's business, performance, prospects, value, financial condition and results of operations could be adversely affected

Bet Right is exposed to adverse changes in levies and taxes

Levies and taxes including product fees and point of consumption taxes are a significant cost in regulated jurisdictions. Bet Right will have commercial and

regulatory payment obligations in the jurisdictions in which Bet Right will operate. Any adverse changes to Bet Right's commercial and regulatory payment obligations, or the imposition of new levies, taxes or other duties or charges in any of these jurisdictions could materially and adversely affect the operations, financial performance and prospects of Bet Right.

Exposure to changes in tax rules or their interpretation

Taxation legislation in Australia is complex and is subject to amendments from time to time. Their interpretation may change effected by the Australian Taxation Office and is constantly challenged in courts. Current reforms and proposals for further reforms to Australia's taxation legislation, and in particular regulations and rules on POC tax and PFIsAs with racing and sports controlling bodies, give rise to uncertainty.

Changes to legislation may also affect the Company's ability to claim R&D offsets and the rates of, and conditions relating to, gaming and bookmaking tax, Product Fees and POC taxes. These may adversely impact on ORD Shareholder returns.

Accounting standards

Australian Accounting Standards (AAS) are set by the Australian Accounting Standards Board (AASB) and are outside the control of the Company and its Directors. The AASB may, from time to time, introduce new or refined AAS, which may affect future measurement and recognition of key statement of profit or loss and other comprehensive income, statement of cash flows and statement of financial position items, including revenue and receivables and lease obligations. There is also a risk that interpretation of existing AAS, including those relating to the measurement and recognition of key statements of profit or loss and other comprehensive income, statement of cash flows and statement of financial position items, including revenue and receivables, may differ. Changes to the AAS issued by the AASB or changes to the commonly held views on the application of those standards could materially and adversely affect the reported financial performance, cash flows and financial position of the Company

Wagering is a highly competitive industry

The wagering industry is highly competitive. Bet Right may be unable to effectively compete with industry incumbents, who may have more capital and time to spend on developing and testing products and services, undertake more extensive marketing campaigns, adopt more aggressive pricing or promotional policies or otherwise develop more commercially successful products or services than Bet Right. Failure to effectively compete could result in a loss of market share, or a failure to grow market share, both of which would have a material adverse effect on Bet Right's operations, financial performance and prospects.

Reliance on one sector of the industry

As is common across the wagering industry, bookmakers are reliant on racing products (including thoroughbred greyhound and harness racing). Racing products accounted for approximately 75-80% of Bet Right's Turnover in the period since it

began operations. Bet Right is working to grow the share of sports betting, however it is still anticipated that its turnover will be heavily weighted towards racing.

If events within the racing industry are materially impacted, for example, by significant changes to regulations or external factors such as COVID-19, then this would have an impact on the ability of the Company to generate turnover.

Management Team

The Company is dependent for its continued success and future growth on the performance and expertise of its Management and employees with specialised skills. The Company's Management has extensive experience and comprehensive historical knowledge of the wagering and betting industry.

The loss of one or more of its Management and employees could have an adverse impact on the Company's business.

The continued success and future growth of the Company is reliant on its ability to continue to attract experienced, highly-skilled specialist employees. Competition is currently very strong in Australia for such personnel. There is a risk that costs of acquiring and retaining such experience and expertise will increase substantially.

Inability to attract and retain such personnel may adversely impact on the Company's future growth and its successful execution of its business plan and future projects.

The Company may fail to attract new Clients or retain existing Clients on a sustainable basis

Bet Right may fail to win new Clients or retain existing Clients for a number of reasons, including failure to obtain licences, unsuccessful or ineffective marketing campaigns, customers increasingly engaging with competitors, failures in the service offerings of Bet Right and negative publicity. If Bet Right fails to retain existing Clients or add new Clients, or if its Clients decrease their level of engagement with its products, Bet Right's revenue, financial results, and business may be adversely affected.

Ineffective growth strategies may lead to a lack of brand awareness

Bet Right's future success is partly dependent on the realisation of benefits from investment in client growth campaigns and initiatives. Bet Right is focused on promoting awareness of its brand and product to Clients (in order to acquire new Clients and to maximise engagement with existing Clients), however this is no guarantee that increased investment in client growth will translate into more active clients or increased betting volume.

Ineffective and/or inefficient client growth strategies undertaken by Bet Right, including, in particular, any wasted costs and/or missed opportunities, may mean that the Bet Right is unable to maintain, develop and enhance its brand, and its ability to implement its strategic goals may be adversely affected.

Returns may be volatile

The wagering and betting industry is volatile in terms of the margins on return on bets placed. Although Bet Right has an experienced team in risk management, the expected margins may not be met due to variety of factors.

If Bet Right's margins are below expectations, this would have a material adverse effect on BetTube Group's operations, financial performance and prospects

COVID-19 Impact

The global economic outlook is facing uncertainty due to the current COVID-19 pandemic, which has been having, and is likely to continue to have, a significant impact on global capital markets and foreign exchange rates.

One area where COVID-19 had an impact is on sporting and racing events. The cancellation, postponement or reduction in the number of such events may adversely impact on BetTube Group's performance and financial results.

While to date COVID-19 has not had any material impact on the Company's operations, the future outlook is uncertain.

Shareholding

On Listing and quotation of the ORD Shares, the CEO through his personal company, BetTube Pty Ltd, will hold approximately 62.31% of the total ORD Shares on issue in the Company and will continue to exert significant influence over the Company, including in relation to the election of Directors, the appointment of new management and the potential outcome of matters submitted to the vote of Shareholders.

There is a risk that the interests of the CEO/ BetTube Pty Ltd may be different from the interests of other ORD Shares investors. There is also a risk that the continued ORD Shareholding of the CEO/ BetTube Pty Ltd may cause or contribute to a limited liquidity in the market for Shares, which could affect the market price at which other ORD Shareholders are able to sell. There is also a risk that a significant sale of ORD Shares by the CEO/ BetTube Pty Ltd, or the perception that such a sale might occur, could adversely impact the price of ORD Shares. The continued ORD Shareholding of the CEO/ BetTube Pty Ltd may also negatively impact the timing and effectiveness of any capital-raising activities of the Company, which could adversely impact the Company's cost of capital and financial position.

Trading and Liquidity

On Listing and quotation of the ORD Shares, there will not have been any public market in the ORD Shares. The ORD Shares will only be listed on the NSXA and will not be listed for trading on any other securities exchange in Australia or elsewhere. There can be no guarantee that an active trading market for the ORD Shares will develop or that the market price of the ORD Shares will increase. If a market does not develop or is not sustained, it may be difficult for investors to sell their ORD Shares. Furthermore, the market price for Shares may fall or be made more volatile because of the relatively low volume of trading in the Company's ORD Shares. When trading volume is low, significant price movement can be caused by trading a relatively small number of Shares. If illiquidity arises, there is a real risk that ORD Securityholders will be unable to realise their investment in the Company.

Listing

When the Company is listed on the NSXA, it will be subject to the general market risk that is inherent in all securities traded on a stock exchange. This may result in fluctuations in the ORD Share price that are not explained by the Company's fundamental operations and activities. There is no guarantee that the price of the ORD Shares will increase following quotation on the NSXA or that an active trading market will develop in ORD Shares.

Deterioration in general market conditions may adversely impact the price of the ORD Shares after Listing as well as the Company's ability to pay dividends and the consequent returns from an investment in ORD Shares. As a result, the Company is unable to forecast the market price for the ORD Shares and they may trade on the NSXA at a price that is below the Listing Price. In addition, the COVID-19 pandemic has been a challenge to global financial markets and the economy as a whole. Capital markets have seen equity securities suffer from spikes in volatility and significant price decline.

Shareholder dilution

The Company may decide to issue ORD Shares in future capital raises to fund growth strategies. While the Company will be subject to the constraints of the NSXA Listing Rules regarding the percentage of its capital it is able to issue within a 12-month period (other than where exceptions apply), ORD Shareholdings may be diluted as a result of such fundraisings and ORD Shareholders may experience a loss in value of their equity as a result of such issues of ORD Shares and capital raises.

No dividend or other distribution in the near term

The Directors do not in the near future intend to pay out profits of the Company in the form of dividends or other distributions. Instead, those amounts will be reinvested in the development of the business and to execute the Company's growth strategies. Accordingly, any investment in the ORD Shares may not carry with it income returns in the form of dividends or other distributions and any returns will be limited to any capital growth arising from any increase in the price of the ORD Shares.

Technology and Data Analytics

The Company is dependent for its continued success and future growth on the innovation and development of its wagering platform and its innovative use of AI and machine learning in data analytics.

Development and execution of improvements and innovation are expensive possibly requiring an extended period of time before there is any return on the investment. Innovation may result in delays, costs overruns and unobtainable results.

Failure to invest in continual development of the wagering platform and data analytics may impact on Bet Right's ability to provide market attractive wagering services and betting product.

System disruptions and outages

Bet Right's critical IT systems and communication networks may be damaged, interrupted or unable to support a significant increase in online traffic or increased customer numbers during peak times or events. Any failure of Bet Right's IT infrastructure could lead to significant maintenance and repair costs, and disruptions could reduce revenue, harm the Bet Right business reputation and have a material adverse effect on the operations, financial performance and prospects of Bet Right.

Bet Right relies on third party services and products for its wagering platform, data analytics, trading and client services to function. There is a risk that these third party services and products may not function as expected or may be adversely affected by factors which may be outside of Bet Right's control.

Changes to Technology

Bet Right's products and services are designed to work by being compatible with a wide range of mobile technologies, iOS and Android operating systems, application stores, networks and standards that the Company does not control. Any changes to those systems or technologies could affect Bet Right's functionality. This may materially and adversely impact BetTube Group's business and financial performance, as well as negatively impact its reputation.

Payment services

Bet Right relies on online payment gateways, banking and financial and other institutions for the validation of payment methods (eg credit and debit cards, PayID, EFT), processing and settlement of payments. Any failures or disruptions to such platforms and technology may adversely affect Bet Right's business.

Cyber security

Bet Right's IT systems and networks may be vulnerable to cyber-attacks including ransomware attacks, unauthorised access, computer viruses and other security threats. These events could damage Bet Right's reputation and harm its business.

Intellectual Property

As a dynamic and innovative technology reliant business, BetTube Group relies heavily on protection of its intellectual property to successfully grow its business. BetTube Group will make use of Australian laws to protect its investments. This includes laws relating to patent, copyright, trade mark, confidentiality, trade and business secrets and passing off.

A breach of BetTube Group's intellectual property may result in the need to commence legal action, including infringement proceedings, which could be costly and time consuming. A failure or inability by BetTube Group to protect its intellectual property rights could have an adverse impact on BetTube Group's business, operations and financial performance.

Bet Right also relies on third party technology and services which are also protected by intellectual property laws. Conversely, there is a risk that third parties may allege that Bet Right's products use their intellectual property without their consent or

permission. In such circumstances, Bet Right may be the subject of claims, disputes or litigation, which could require it to incur significant expenses even if Bet Right was able to successfully defend or settle such claims.

If Bet Right was found to have infringed the third party's intellectual property rights, this may result in BetTube Group being required to pay monetary compensation to the third party or take other actions that may cause disruption to its business and increase costs. This in turn could have an adverse impact on BetTube Group's operations, reputation and financial performance.

Additional capital may be required to support growth plans

Commercial licences in the other jurisdictions can be costly and the Company may require additional capital in order to support and implement its growth plans. The Company's ability to obtain additional capital, if and when required, will depend on its business plans, investor demand, the capital markets and other factors. If the Company is unable to obtain additional capital when required or is unable to obtain additional capital on satisfactory terms, its ability to continue to support its business growth or to respond to business opportunities, challenges or unforeseen circumstances could be adversely affected.

Disputes, Litigation

Bet Right operates a business involving interaction with clients. Bet Right may be subject to disputes which may be adjudicated by the regulator. In addition, these disputes may escalate into claims in courts of law, civil and criminal.

Bet Right may face other possible disputes (and litigation) derived from employment, contractual (suppliers, contractors and consultants), indemnity, workplace health and safety (including COVID-19).

Further, Bet Right as a wagering and betting business, is heavily regulated. Disputes and litigation may result from allegations of contraventions of the laws and regulations governing wagering and betting.

There is a risk that any such litigation, claims and disputes could materially and adversely affect BetTube Group's business, operations and financial performance, including the costs of settling such claims, taking remedial action, complying with any orders and other legal and administrative requirements, and the effect on BetTube Group's reputation.

Bet Right is presently facing prosecution for breaches of certain regulations relating to the advertising of gambling activities in New South Wales. Compliance procedures have been improved to avoid any repeat breaches. Although Bet Right has in place diligent compliance measures to ensure regulatory compliance, there is a risk that breaches of applicable laws and regulations may occur and that fines may be imposed in respect of breaches of regulations of this nature and other regulations targeting the wagering sector. Those fines may materially and adversely affect BetTube Group's business.

Macroeconomic conditions

Any company trading in Australia is subject to general macroeconomic factors in Australia and worldwide. In addition, the COVID-19 pandemic is an important factor.

With a worldwide availability of “cheap” credit, increased national debt and subdued consumer confidence, substantial uncertainty as to the economic outlook in Australia and globally has occurred.

Force majeure events

Unexpected events may occur within or outside Australia that could impact upon the global, Australian and other local economies, the operations of the Company and the price of the ORD Shares. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, water contamination, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other human-made or natural events or occurrences that can have an adverse effect on the demand for Bet Right’s services and its ability to conduct business.

ADDITIONAL INFORMATION

Listing and Quotation on NSXA

The Company has applied to NSXA for admission to the Official List and for official quotation of its ORD Shares on NSXA. The fact that NSXA may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities. The NSXA takes no responsibility for the contents of this Information Memorandum, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss arising from or in reliance upon any part of the content of this Information Memorandum.

Directors expect that trading of the ORD Shares on NSX will commence as soon as practicable after approval for admission to the Official List is granted and all conditions (if any) applicable thereto have been fulfilled.

The Company's application to NSXA is to list its ORD Shares on NSXA by way of direct entry. No new capital will be raised by the Company as a result of the Listing.

Listing on the NSXA will benefit the Company as well as the shareholders in the following ways:

- ◆ Shareholders will have access to NSXA, a licenced regulated market providing a platform for the trading of the Company's ORD Shares;
- ◆ the Company will have access to the capital markets through NSXA, a licenced regulated market, to fund future growth; and
- ◆ by establishing credentials as a viable innovative wagering business with regulated financial information and valuation amongst prospective investors, and future customers and suppliers, allowing BetTube Group to pursue growth opportunities that may arise

Restricted Securities

NSXA may classify certain securities as being subject to the restricted securities provisions of the Listing Rules. In particular, directors, other related parties and promoters may require escrow on securities held by them for up to 24 months from the date the Company's ORD Shares are quoted on the NSXA.

Ordinary Shares (ORD)

The Company has applied to NSXA for official quotation of its ORD Shares on NSXA. The rights and liabilities attached to the ORD Shares are contained in the Constitution of the Company. The Constitution complies with the NSXA's Listing Rules. Note that there are specific provisions in the Constitution which are mandated by legislation and regulations governing the wagering industry.

Consents

Written consents to be named in, or for the inclusion of attributed statements in this Information Memorandum, have been given and, at the date of this Information Memorandum, had not been withdrawn by the following parties:

- ◆ Grant Thornton Australia Limited has given and has not withdrawn its written consent to be named in this Information Memorandum as auditor of the Company in the form and context it is so named; and
- ◆ Boardroom Pty Limited has given, and has not withdrawn, its written consent to be named in this Information Memorandum as the share registry to the Company in the form and context it is so named.

No entity or person referred to above in Consents has made any statement that is included in this Information Memorandum or any statement on which a statement made in this Information Memorandum is based, except as stated above. Each of the persons and entities referred to above in Consents has not authorised or caused the issue of this Information Memorandum, does not make any offer of Shares and expressly disclaims and takes no responsibility for any statements in or omissions from this Information Memorandum, except as stated above in Consents.

Sponsors, Nominated and Financial Advisers

Issuer's sponsor: The requirement for a sponsor has been waived.

Nominated advisers (internal): Michael Hug and Weng Nian Siow.

Financial advisers: As this is not an application for listing via an IPO, the Company has not engaged any financial advisers.:

Non-compliance with Listing Rules

The Company has obtained waivers from compliance with the Listing Rules in the following circumstances:

1. Issuer's Sponsor;
2. Audited accounts for 3 previous years;
3. Minimum percentage of securities in public hands.

The Company also made a submission on the issue of Restricted Securities which has been accepted by NSX.

BOARD OF DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company has read and approved this Information Memorandum and collectively and individually accept responsibility for this Information Memorandum. The Board confirms, after having made all reasonable enquiries, that to the best of its knowledge and belief, the facts stated and opinions expressed in this Information Memorandum are fair and accurate in all material respects as at the date of this Information Memorandum, and that there are no material facts, the omission of which would make any statement in this Information Memorandum misleading.

Each director has consented to lodgement of this Information Memorandum with NSX and has not withdrawn that consent and has authorised this Information Memorandum for issue on the date of this Information Memorandum.

Signed for and behalf of BetTube Corporation Ltd

A handwritten signature in dark ink, appearing to read 'A Waller', with a long horizontal flourish extending to the right.

Anthony Waller

Chair and CEO

DICTIONARY

ASX means the Australian Securities Exchange Limited.

Corporation Act means the *Corporation Act* 2000 (Cth).

Escrow Period means the period for which the relevant ORD Shares are locked up and may not be traded on the NSXA.

NSXA means the National Stock Exchange of Australia Limited.

ORD means Ordinary.

ORD Shares means ordinary shares in BetTube Corporation Ltd.

ORD Shareholder means holder of ordinary shares in BetTube Corporation Ltd.

ORD Shareholding means holdings of ordinary shares in BetTube Corporation Ltd.

PFIA means Product Fees and Integrity Agreement.

POC means Point of Consumption.

CORPORATE DIRECTORY

Company

BetTube Corporation Ltd ACN 635 285 326

Proposed NSXA Code: BOX

Registered Address: Level 3, 7 Bridge Street, Sydney NSW 2000

Corporate Website: bettubecorporation.com

Directors

Anthony Waller (Executive Chair)

Weng Nian Siow (Executive Director)

Paul Weekes (Non-Executive Director)

Company Secretary

Weng Nian Siow

Legal Counsel (internal)

Anthony Waller

Auditors

Grant Thornton Australia Limited

Level 17, 383 Kent Street, Sydney NSW 2000

Commercial and Business Bankers

National Australia Bank Limited (NAB)

Share Registry

Boardroom Pty Limited

Level 12, 225 George St, Sydney NSW 2000