



Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia

1800 2827 2878 (1800 BUBS AUST)
info@bubsaustralia.com

5 July 2022

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Bubs Australia Limited (ASX code: BUB)
Notification under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (ASIC Instrument 2016/84)

Bubs Australia Limited (**Bubs**) announced today:

- (a) a underwritten¹ accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of one new fully paid ordinary share in Bubs for every 10.42 shares in Bubs (**New Shares**) held by all holders as at 7.00pm (AEST) on 7 July 2022 (**Record Date**) with registered addresses in Australia or New Zealand, and certain institutional holders as at the Record Date in other jurisdictions in which Bubs makes offers (together, **Eligible Shareholders**); and
- (b) a concurrent underwritten² placement of up to 63.3 million New Shares in Bubs to certain institutional investors (**Placement**).

Bubs gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Instrument 2016/84 (the **Corporations Act**) that:

1. Bubs will offer the New Shares in Bubs for issue pursuant to the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
2. As at the date of this notice:
 - (a) Bubs has complied with the provisions of Chapter 2M of the Corporations Act as they apply to Bubs;
 - (b) Bubs has complied with sections 674 and 674A of the Corporations Act; and
 - (c) Bubs is not aware of any information that may be "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act.
3. The potential effect of the issue of New Share under the Entitlement Offer on the control of Bubs, and the consequences of that effect, will ultimately depend on a number of factors, including the extent to which Eligible Shareholders participate in the Entitlement

¹ Refer to slides 41 to 44 of the investor presentation released by Bubs Australia to ASX on 5 July 2022 for a description of the terms and conditions of the underwriting arrangements.

² Refer to slides 41 to 44 of the investor presentation released by Bubs Australia to ASX on 5 July 2022 for a description of the terms and conditions of the underwriting arrangements.



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Offer and broader investor demand. However, given the structure of the Entitlement Offer as a underwritten³ pro rata non renounceable entitlement offer, Bubs does not expect that the issue of New Share under the Entitlement Offer will have a material effect on the control of Bubs. Some further commentary about that follows.

- (a) If all Eligible Shareholders take up all of their entitlement under the Entitlement Offer, then the Entitlement Offer will have no material effect on the control of Bubs.
- (b) To the extent that an Eligible Shareholder does not take up their entitlements under the Entitlement Offer, that Eligible Shareholder's percentage holding in Bubs shares will be diluted by the issue of New Shares under the Entitlement Offer.
- (c) The aggregate percentage holding in Bubs shares of Bubs shareholders with registered addresses outside of Australia, New Zealand, Hong Kong, Singapore, Cayman Islands, Norway, United Kingdom, Switzerland and the member states of the European Union, will be diluted as a result of the issue of New Shares under the Entitlement Offer.
- (d) The Entitlement Offer (as well as Placement) is underwritten⁴ by Citigroup Global Markets Australia Pty Limited and Bell Potter Securities Limited.

This release has been authorised by the Board of Directors of Bubs.

Yours sincerely

A handwritten signature in black ink, appearing to read "Jay Stephenson".

Jay Stephenson
Company Secretary

³ Refer to slides 41 to 44 of the investor presentation released by Bubs Australia to ASX on 5 July 2022 for a description of the terms and conditions of the underwriting arrangements.

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