



Announcement Summary

Name of entity

PIVOTAL SYSTEMS CORPORATION

Announcement type

New announcement

Date of this announcement

14/2/2023

ASX Security code and description of the class of +securities the subject of the buy-back

PVS : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

The type of buy-back is:

☒ Equal access scheme buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PIVOTAL SYSTEMS CORPORATION

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ARBN

Registration number

626346325

1.3 ASX issuer code

PVS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

14/2/2023

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

PVS : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB



Part 2 - Type of buy-back

2.1 The type of buy-back is:

☒ Equal access scheme buy-back



Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

159,503,750

3A.7 Percentage of +securities the entity will offer to buy back

0.308000 %

3A.8 Approximate total number of +securities that will be bought back if all buy-backs offers are accepted (disregarding any rounding and restrictions on foreign participation)

491,803

3A.9 Are the +securities being bought back for a cash consideration?

☒ Yes

3A.9a Is the price to be paid for +securities bought back known?

☒ Yes

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

3A.9a.2 Buy-back price per +security

0.06100000

3A.9a.3 Capital component of buy-back price per +security

0.06100000

3A.9a.4 Dividend component of buy-back price per +security

0.00000000

3A.10 Do the buy-back terms allow for a scale-back?

☒ Yes

3A.10a Please summarise the scale-back terms

The Company may scale back acceptances under the buy-back to ensure the buy-back cap of A\$30,000 is not exceeded. In operating any such scale back, the Board intends to give priority to Securityholders with a small number of Securities to allow them to sell their investments in full and seek to ensure that Securityholders are not left with unmarketable parcels of Securities.

3A.11 What will be done with fractional entitlements?

Not applicable

3A.13 Please provide a URL for where the buy-back offer document can be viewed online

The buy-back booklet will be dispatched and released on the ASX on or around 23 February 2023. A copy will be placed on the Company's investor portal at <https://www.pivotalsys.com/investors/> at that time.



Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

☒ No

3B.2 Are there any restrictions on foreign participation in the buy-back

☒ Yes

3B.2a Please summarise the restrictions on foreign participation

Certain Securityholders will be excluded from participating in the buy-back including any person holding securities whose address on the Company's Share or CDI Register is outside Australia unless the Company is satisfied that it is lawful and practicable to extend the buy-back invitation into such jurisdictions. Further details of any excluded Securityholders will be included in the buy-back booklet that will be dispatched and released on the ASX on or around 23 February 2023.

3B.2b For holdings in the name of a custodian or nominee, will the foreign participation restrictions be applied to the address of the custodian or nominee or the address of the beneficial holder?

☒ Custodian/Nominee

3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?

☒ Yes

3B.3a Please summarise the conditions

The buy-back is conditional on shareholder approval of the delisting of the Company from the ASX



Part 3C - Key dates

Equal access scheme buy-back

3C.4 +Announcement date

14/2/2023

3C.5 +Record date for participation in the offer

20/2/2023

3C.6 +Ex Date

17/2/2023

3C.7 Buy-back offer open date

23/2/2023

3C.8 Last date for entity to send serially numbered acceptance forms to persons entitled

23/2/2023

3C.9 Last day to extend the offer close date

14/4/2023

3C.10 Buy-back offer closing date

21/4/2023

3C.11 Anticipated date buy-back will occur

11/5/2023

3C.12 Last day for entity to lodge a final buy-back notice with ASX under listing rule 3.8A.

24/4/2023

3C.13 Last day for entity to update its register to cancel the +securities bought back and to lodge an Appendix 3H with ASX under listing rule 3.8A notifying the number of +securities that have been cancelled due to the buy-back.

1/5/2023

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

It is anticipated that the special meeting of shareholders to approve the delisting of the Company from the ASX will be held on 23 March 2023. The buy-back is conditional on shareholder approval being obtained at that meeting.

