



ASX Announcement

15 July 2021

AssetOwl to form a Strategic Partnership with Nathan Want

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) advises that Mr Nathan Want, Director of Attree Real Estate, has agreed to work with AssetOwl to accelerate the roll-out of its photo-centric property management platform, inspector360.

Nathan Want is the licensee and director of Attree Real Estate, a highly respected agency in the Western Australian real estate market. Leveraging his extensive industry connections is assisting AssetOwl in the take up of inspector360, both in the Perth market and across the East Coast of Australia.

AssetOwl has a long history of collaboration with Nathan. This agreement builds upon the existing relationship, formalises the alignment of incentives between Mr Want and AssetOwl, and represents a further endorsement of inspector360's market-leading features.

Attree Real Estate Director - Property Management, Nathan Want, said:

"I'm delighted to have the opportunity to further strengthen my relationship with AssetOwl. Having worked with AssetOwl's product for the last few months, it is clear to me that their inspector360 tool is the real estate inspection platform of the future. I am of the view that inspector360 has the potential to make a positive impact on the industry. I look forward to introducing Inspector360 to my industry contacts and working closely with Geoff and his team."

AssetOwl CEO, Geoff Goldsmith, said:

"I am excited that we are in a position to formalise our strong relationship with Nathan Want. Nathan helps lead a progressive agency which continually seeks out innovative solutions to industry challenges. Over the course of his time working in real estate, Nathan has built an extensive industry network which will improve our positioning in WA, and accelerate AssetOwl's traction on Australia's East Coast as we move towards market entry into Victoria, which is planned"

for the current quarter. Collaborative industry partnerships with trusted industry players are a core component of our roll-out strategy.”

AssetOwl has agreed to issue 8,500,000 Options to Mr Want in five tranches. Tranche One options vest immediately. Tranche One recognises previous and future support on product development, general marketing and industry advice, representation at industry events, and public and private endorsement of our product.

The vesting conditions attached to subsequent tranches relate to achievement of pre-determined real estate agency customer and underlying ‘properties under management’ milestones over the period to 31 March 2024.

These Options are the only remuneration which Mr Want will receive for his time spent promoting the company. The Options have exercise prices ranging from \$0.010 to \$0.024. To meet the vesting criteria of all five tranches of Options, Mr Want must have played a pivotal role in securing real estate agencies with a collective property management portfolio of at least 27,500 properties. A further prerequisite is that these agencies must become fully paying customers.

Compliance

The Options are to be issued without shareholder approval under the Company’s existing ASX Listing Rule 7.1 capacity.

The offer to acquire the Options was made without a prospectus under the “20 issues in 12 months” exception provided by section 708(1)-(7) of the Corporations Act.

An Appendix 3B pertaining to the proposed issue of these Options is to be provided to the ASX today. The material terms of these Options are set-out at annexure 1 to this announcement.

Authority

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

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About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing property inspections.

inspector360 is the revolutionary next generation of Asset Owl's photo-centric inspection management platform, designed to benefit property owners, tenants, agents and managers. It incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. In short, the inspector360 app provides tenants, property managers and landlords with an exact record of the condition of residential properties.

Annexure 1 – Terms of Options

<i>Tranche</i>	<i>No. of options*</i>	<i>Vesting date</i>	<i>Exercise price</i>	<i>Expiry date</i>	<i>Vesting condition</i>
1	2,500,000	N/A	1.0 cents	31 Dec 2024	N/A – vest immediately
2	1,500,000	31 March 2022	1.6 cents	31 Dec 2024	AssetOwl customers (real estate agencies) with at least 2,500 properties under management introduced and signed for trials by 31 March 2022, and invoiced on or before 31 July 2022
3	1,500,000	30 September 2022	1.6 cents	31 Dec 2024	<p>If <i>tranche 2 options</i> vest, AssetOwl customers (real estate agencies) with at least 7,500 properties under management introduced and signed for trials by 30 September 2022, and invoiced on or before 31 January 2023. (vesting basis T3(a)).</p> <p>If <i>tranche 2 options</i> do not vest, AssetOwl customers (real estate agencies) with at least 5,000 properties under management introduced and signed for trials by 30 September 2022, and invoiced on or before 31 January 2023 (vesting basis T3(b))</p>
4	1,500,000	31 March 2023	2.4 cents	31 Dec 2025	<p>If <i>tranche 3 options</i> vest (pursuant to <i>vesting basis T3(a)</i>): AssetOwl customers (real estate agencies) with at least 17,500 properties under management introduced and signed for trials by 31 March 2023, and invoiced on or before 31 July 2023. (vesting basis T4(a))</p> <p>If <i>tranche 3 options</i> do not vest, AssetOwl customers (real estate agencies) with at least 10,000 properties under management introduced and signed for trials by 31 March 2023, and invoiced on or before 31 July 2023. (vesting basis T4(b))</p>
5	1,500,000	31 March 2024	2.4 cents	31 Dec 2025	<p>If <i>tranche 4 options</i> vest (pursuant to <i>vesting basis T4(a)</i>): AssetOwl customers (real estate agencies) with at least 27,500 properties under management introduced and signed for trials by 31 March 2024, and invoiced on or before 31 July 2024. (vesting basis T5(a)).</p> <p>If <i>tranche 4 options</i> do not vest, AssetOwl customers (real estate agencies) with at least 10,000 properties under management introduced and signed for trials by 31 March 2024, and invoiced on or before 31 July 2024. (vesting basis T5(b))</p>

* Subject to vesting, and exercise, each option will convert into one Ordinary Share in the Company.