



**OTHERLEVELS HOLDINGS LIMITED**

**ACN 603 987 266**

# **Entitlement Offer information booklet**

**Partially underwritten 1 for 1 pro rata non-renounceable entitlement offer at \$0.005 per Share to raise up to \$1.41 million before Offer Costs.**

**Last date for acceptance and payment: 5.00pm (AEST) on Friday, 24 April 2020**

**If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this document you have any questions about the securities being offered for issue under it or any other matter, you should contact your stockbroker, solicitor, accountant or other professional adviser.**

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

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## IMPORTANT NOTICES

This Information Booklet is dated 3 April 2020. Capitalised terms in this section have the meaning given to them in this Information Booklet.

The Entitlement Offer is being made without a prospectus under section 708AA Corporations Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). This Information Booklet does not contain all of the information which a prospective investor may require to make an informed investment decision. The information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Information Booklet is important and should be read in its entirety before deciding to participate in the Entitlement Offer. This Information Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

OtherLevels may make additional announcements after the date of this Information Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration about whether you should participate in the Entitlement Offer.

No party other than OtherLevels has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares or Top Up Shares through BPAY in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Information Booklet.

### No overseas offering

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. In particular, this Information Booklet does not constitute an offer to Ineligible Shareholders and may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Information Booklet is not to be distributed in, and no offer of New Shares or Top Up Shares is to be made in countries other than Australia and New Zealand. The distribution of this Information Booklet (including an electronic copy) in other jurisdictions may be restricted by law and therefore persons who come into possession of this Information Booklet should seek advice on and observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction outside Australia or New Zealand.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for OtherLevels to lawfully receive your Application Monies.

### New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing OtherLevels shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

This document has not been registered, filed with or approved by a New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

### Definitions, currency and time

Defined terms used in this Information Booklet are contained in section 5. All references to currency are to Australian dollars and all references to time are to Australian Eastern Standard Time (**AEST**), unless otherwise indicated.

### Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. OtherLevels considers that it is not appropriate to give advice regarding the tax consequences of subscribing for New Shares under this Information Booklet or the subsequent disposal of any New Shares. OtherLevels recommends that you

consult your professional tax adviser in connection with the Entitlement Offer.

### Privacy

OtherLevels collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in OtherLevels.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to OtherLevels (directly or through the Share Registry). OtherLevels collects, holds and will use that information to assess your Application. OtherLevels collects your personal information to process and administer your shareholding in OtherLevels and to provide related services to you. OtherLevels may disclose your personal information for purposes related to your shareholding in OtherLevels, including to the Share Registry, OtherLevels' related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that OtherLevels holds about you. To make a request for access to your personal information held by (or on behalf of) OtherLevels, please contact OtherLevels through the Share Registry.

### Governing law

This Information Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in Queensland, Australia. Each Applicant submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### No representations

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer which is not contained in this Information Booklet. Any information or representation in connection with the Entitlement Offer not contained in the Information Booklet may not be relied upon as having been authorised by OtherLevels or any of its officers.

### Past performance

Investors should note that OtherLevels' past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) OtherLevels' future performance including OtherLevels' future financial position or share price performance.

### Future performance

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of OtherLevels and certain plans and objectives of the management of OtherLevels. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither OtherLevels, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, those forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of OtherLevels. A number of important factors could cause actual results or performance to differ materially from the forward looking statements. Investors should consider the forward looking statements contained in this Information Booklet in light of those disclosures.

### Risks

Refer to the 'Risk factors' section included in section 4 of this Information Booklet for a summary of general and specific risk factors that may affect OtherLevels.

# Chairman's letter

3 April 2020

Dear Shareholder

I am pleased to write to you, as a valued shareholder of OtherLevels Holdings Limited (**OtherLevels**), and offer you the opportunity to participate in OtherLevels' recently announced 1 for 1 partially underwritten non-renounceable entitlement issue of new ordinary shares in OtherLevels (**New Shares**) at an issue price of \$0.005 per New Share (**Entitlement Offer**).

The proceeds of the Entitlement Offer will be applied principally to fund:

- working capital requirements; and
- balance sheet debt reduction (including related party debt to be satisfied by those related parties participating in the offer by taking up their entitlements and partially underwriting the offer in the manner described below).

The Board remains of the belief that the Company is significantly undervalued, compared with many early stage companies, either listed on the ASX or held privately. OtherLevels has demonstrable and valuable intellectual property, a range of market leading clients and a high proportion of recurring revenue streams. It is the Board's objective to see the value of the company more truly reflected in its valuation and the Board is continually assessing its strategic options, with a view to pursuing those in the best interests of all shareholders. These may include future capital raising activities, delisting from the ASX and other strategic initiatives (or a combination of such activities and initiatives). The Company will keep shareholders informed of all material strategic and operational events as they occur, in line with its continuous disclosure obligations. The Board of OtherLevels continues to be focussed on the execution of short and longer-term risk management and mitigation plans, with the intention of positioning the business to emerge from the challenges caused by COVID-19 as quickly and strongly as possible.

Under the Entitlement Offer, eligible shareholders have the opportunity to invest at the price of \$0.005 per New Share. The issue price of \$0.005 per New Share reflects the last traded price of OtherLevels shares before the announcement of the Entitlement Offer, and the closing price on Wednesday, 2 April 2020.

The number of New Shares you are entitled to subscribe for under the Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that is enclosed in this Information Booklet. If you take up your entitlement, you can also apply for additional shares under a 'top-up' facility (refer to section 3 of this Information Booklet for more information).

The Entitlement Offer is partially underwritten by AISSF Pty Ltd, Tara Investment Services Pty Ltd and MT Partners Pty Ltd, being entities controlled by directors, Brendan O'Kane and Brian Mitchell (respectively) (the **Underwriters**) up to an aggregate amount of \$1.05 million (refer to section 1.3 of this Information Booklet for more information). Both Brendan O'Kane and Brian Mitchell also intend to take up their Entitlements in full. Additionally, the other three Directors have also committed to take up their entitlements in full.

The Company has also received the support of a major independent shareholder who has also indicated their intention to take up their Entitlements in full and to participate in the Top Up Facility of the Entitlement Offer up to \$0.3 million.

The Entitlement Offer is non-renounceable and therefore your entitlements will not be tradeable on ASX or otherwise transferable.

## **Other information**

This Information Booklet contains important information, including:

- a business update;
- instructions on how to apply, detailing how to participate in the Entitlement Offer if you choose to do so, and a timetable of key dates;
- a personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions; and
- instructions on how to take up all or part of your Entitlement via BPAY.

The Entitlement Offer closes at 5.00pm on Friday, 24 April 2020.

Please read in full the details on how to submit your application, which are set out in this Information Booklet. For further information regarding the Entitlement Offer, please contact us at [2020Rightsissue@otherlevels.com](mailto:2020Rightsissue@otherlevels.com).

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

On behalf of the Board of OtherLevels, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely



**Brian Mitchell**  
**Chairman**

## Summary of the Entitlement Offer

Entitlement Offer	
<b>Ratio</b>	1 New Share for every 1 existing OtherLevels ordinary share
<b>Issue Price</b>	\$0.005 per New Share
<b>Size</b>	283,534,547 New Shares
<b>Gross proceeds</b>	\$1,417,672

## Key dates

Activity	Date
Announcement of the Entitlement Offer	Friday, 3 April 2020
Record Date for Entitlement Offer (7.00pm)	Wednesday, 8 April 2020
Information Booklet and Entitlement and Acceptance Form despatched	Wednesday, 15 April 2020
Entitlement Offer opens	Wednesday, 15 April 2020
Closing date for acceptances under Entitlement Offer (5.00pm)	Friday, 24 April 2020
Announcement of results of Entitlement Offer and under-subscriptions	Wednesday, 29 April 2020
Settlement of New Shares under the Entitlement Offer	Thursday, 30 April 2020
Allotment of New Shares issued under the Entitlement Offer	Friday, 1 May 2020
Despatch of holding statements for New Shares issued under the Entitlement Offer	Monday, 4 May 2020
Normal ASX trading for New Shares issued under the Entitlement Offer commences	Monday, 4 May 2020

Notes: All times are in Australian Eastern Standard Time (**AEST**).

This timetable is indicative only and subject to change. The Directors may vary these dates, in consultation with the Underwriters, subject to the Listing Rules. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.

## Enquiries

For further information, or if you have lost your Entitlement and Acceptance Form, please contact us at [2020Rightsissue@otherlevels.com](mailto:2020Rightsissue@otherlevels.com). Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

# 1 Description and effect of the Offer

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## 1.1 Overview

The Entitlement Offer is a non-renounceable offer of 283,534,547 New Shares at \$0.005 per New Share to raise about \$1.41 million (before direct offer costs including fees paid to the advisers and to providers of specific services to cover share registry, printing and postage costs). The Underwriters will not be charging any fee in relation to the Entitlement Offer.

The proceeds of the Entitlement Offer will be applied principally to fund:

- (a) working capital requirements; and
- (b) balance sheet debt reduction (including related party debt to be satisfied by those related parties participating in the offer by taking up their entitlements and partially underwriting the offer in the manner described in section 1.3).

Eligible Shareholders who are on OtherLevels' share register on the Record Date are entitled to acquire 1 New Share for every 1 Share held on the Record Date (**Entitlement**).

Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

The issue price of \$0.005 per New Share reflects the last traded price of OtherLevels shares before the announcement of the Entitlement Offer, and the closing price on Wednesday, 2 April 2020.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on ASX, nor can they be transferred or otherwise disposed of.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Information Booklet. Eligible Shareholders may subscribe for all or part of their Entitlement.

Eligible Shareholders who do not take up all of their Entitlements will have their percentage shareholding in OtherLevels diluted.

Eligible Shareholders should be aware that an investment in OtherLevels involves risks. The key risks identified by OtherLevels are summarised in section 4 of this Information Booklet.

## 1.2 Issue of additional Shares under the Top Up Facility

Any New Shares not taken up by the Closing Date may be made available to those Eligible Shareholders who took up their full Entitlement and applied for additional New Shares under the Top Up Facility.

There is no guarantee that those Shareholders will receive the number of New Shares applied for under the Top Up Facility, or any. The number of New Shares available under the Top Up Facility will not exceed the shortfall from the Entitlement Offer. The Directors reserve the right to allot and issue New Shares under the Top Up Facility at their sole discretion, however, allocations under the Top Up Facility will rank in priority to any underwriting commitments.

## 1.3 Underwriting

The offer will be partially underwritten up to an amount of \$1,051,538 by each of AISSF Pty Ltd, Tara Investment Services Pty Ltd and MT Partners Pty Ltd, being entities controlled by directors,

Brendan O’Kane and Brian Mitchell (respectively) on the terms set out in the Underwriting Agreement.

Both Brendan O’Kane and Brian Mitchell intend to take up their Entitlements in full. The underwriting commitments (inclusive of taking full take up Entitlements) are anticipated to be as follows:

- (a) \$493,444 to be underwritten by AISSF Pty Ltd, Tara Investment Services Pty Ltd (being entities controlled by Brendan O’Kane); and
- (b) \$558,093 to be underwritten by MT Partners Pty Ltd (being any entity controlled by Brian Mitchell).

Customary with these types of arrangements:

- (a) the Underwriting Agreement includes a number of termination events, including:
  - (i) market related termination events, including in the event that there is a 20% fall in the S&P/ASX 200 Index;
  - (ii) a material adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of OtherLevels and its controlled entities; and
- (b) the Underwriters are entitled to reimbursement of certain expenses; and
- (c) OtherLevels has agreed to indemnify the Underwriters and others against their losses in connection with the Entitlement Offer.

The Underwriters will not receive an underwriting fee under the Entitlement Offer.

#### 1.4 Effect on control of the Company

If the Entitlement Offer is fully subscribed, any Shareholder that does not acquire New Shares will be diluted.

If all Shareholders take up their Entitlements in full, there will be no effect on control.

The Company’s major Shareholders are set out below:

	Securities held	Shareholding
Tara Investment Services Pty Ltd as trustee for The TABC Trust and AISSF Pty Ltd as trustee for The Aisling Superannuation Fund (entities controlled by Brendan O’Kane)	34,896,196	12.31%
Halfbrick International Holdings Pty Ltd	28,635,068	10.10%
MT Partners Pty Ltd and Catch 88 Pty Ltd (entities controlled by Brian Mitchell)	21,966,384	7.75%
AMEPT, LLC *	15,897,226	5.61%
Birkdale Holdings (Qld) Pty Ltd	15,395,854	5.43%
Dolny Kubin Pty Ltd and personally (entity)	12,582,407	4.44%

controlled by Ian Lowles)		
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\* Note: AMEPT, LLC is a US based entity and is therefore not eligible to participate in the Entitlement Offer.

Both Brendan O’Kane and Brian Mitchell intend to take up their Entitlements in full, along with the other Directors of the Company (Ian Lowles, Cris Nicolli and Tanya Cox).

The Company has also received the support of a major independent shareholder, who has also indicated their intention to take up their Entitlements in full and to participate in the Top Up Facility of the Entitlement Offer up to \$0.3 million.

It is likely that, by taking up their entitlements in full, Brendan O’Kane and Brian Mitchell may increase their voting power above 20%. For example, assuming that:

- (a) all Directors take up their Entitlements in full;
- (b) the major shareholder takes up their Entitlements in full and participate in the Top Up Facility to \$0.3 million;
- (c) the Underwriters underwrite the fully committed amount of \$1.05 million; and
- (d) no other Shareholders take up their Entitlements;

the major Shareholders’ shareholdings in the Company could increase as follows:

	Securities held	Shareholding
Tara Investment Services Pty Ltd as trustee for The TABC Trust and AISSF Pty Ltd as trustee for The Aisling Superannuation Fund (entities controlled by Brendan O’Kane)	133,585,071	23.56%
Halfbrick International Holdings Pty Ltd	88,635,068	15.63%
MT Partners Pty Ltd and Catch 88 Pty Ltd (entities controlled by Brian Mitchell)	133,585,071	23.56%
AMEPT, LLC *	15,897,226	2.80%
Birkdale Holdings (Qld) Pty Ltd	15,395,854	2.71%
Dolny Kubin Pty Ltd and personally (entity controlled by Ian Lowles)	25,164,814	4.44%

The Company does not expect any increase in voting power of the major Shareholders to materially affect control of the Company given their existing holdings.

If any of the major shareholder’s voting power increases, in the future, to 25% or more, Shareholders should be aware that this will provide that shareholder with an ability to block any special resolution proposed by the Company unless they are excluded from the vote.

## 1.5 Shortfall facility

A shortfall may arise if applications received for New Shares under the Entitlement Offer (including after the completion of the Top Up Facility (if any) and the Entitlements of Ineligible Shareholders) are less than the number of New Shares offered and the Underwriters or sub-underwriter does not acquire that shortfall under the Underwriting Agreement.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place Shortfall Shares within three months after the Closing Date to either existing or new Shareholders at their discretion. If issued, Shortfall Shares will be issued at a price not less than the Issue Price of New Shares under the Entitlement Offer. Shareholders will not receive any payment or value for the Entitlements not taken up under the Entitlement Offer that are subsequently taken up as Shortfall Shares.

## **1.6 Eligibility of Shareholders**

The Entitlement Offer is being offered to all Eligible Shareholders.

An Eligible Shareholder is a Shareholder on the Record Date who:

- (a) has a registered address on the OtherLevels share register in Australia or New Zealand or is a Shareholder that OtherLevels has otherwise determined is eligible to participate;
- (b) is not in the United States and is not a person (including nominee or custodian) acting for the account or benefit of a person in the United States; and
- (c) is eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

The Entitlement Offer is not being extended to the Ineligible Shareholders because of the small number of those Shareholders, the number and value of the Shares they hold and the cost of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

The Company has obtained relief from ASIC from the requirement to appoint a nominee for foreign Shareholders under section 615 Corporations Act in specific circumstances.

## **1.7 Ranking of New Shares**

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.

## **1.8 Allotment**

OtherLevels will make an application within seven days from the date of this Information Booklet for quotation of the New Shares on ASX. It is expected that allotment of the New Shares under the Entitlement Offer will take place no more than six Business Days after the close of the Entitlement Offer.

Application Monies will be held by OtherLevels on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them before trading the New Shares. The sale by an Applicant of New Shares before receiving their holding statement is at the Applicant's own risk.

## 1.9 Capital structure

Subject to the rounding up of fractional Entitlements and depending on the number of OtherLevels options (if any) that are exercised before the Record Date, the capital structure of OtherLevels following the issue of New Shares is expected to be as follows:

<b>Existing Shares on issue as at 3 April 2020 (announcement of the Entitlement Offer)</b>	283,534,547
<b>Approximate new Shares issued under the Entitlement Offer</b>	283,534,547
<b>Approximate total number of Shares after the Entitlement Offer</b>	<b>567,069,094</b>

The above figures assume that no existing options over OtherLevels Shares will be exercised prior to the Record Date. There are 63,718,160 existing options, comprising:

- (a) 31,468,160 unlisted ESOP options;
- (b) 3,000,000 unlisted options exercisable at \$0.04 on or before 30 June 2020;
- (c) 12,750,000 unlisted options exercisable at \$0.04 on or before 31 January 2021; and
- (d) 16,500,000 unlisted options exercisable at \$0.01 on or before 31 January 2023.

The board of Directors considers it is unlikely that any existing options will be exercised before the Record Date. In the event that any existing options are exercised, however, any proceeds raised will be applied to the general working capital of OtherLevels.

In addition, the Company has 33,333,334 convertible notes on issue which may be converted at a conversion price of \$0.03 maturing on 30 June 2021. The board of Directors considers it is unlikely that any existing convertible notes will be converted into Shares before the Record Date.

## 1.10 Effect on OtherLevels' financial position

Set out below is the consolidated balance sheet of OtherLevels as at 31 December 2019 and a pro-forma balance sheet assuming the total funds raised under the Entitlement Offer is \$1,417,673 (less estimated offer costs of \$25,487) .

	Actual Balance Sheet 31-Dec-19	Entitlement Offer			Pro Forma Balance Sheet
		Material transactions post 31-Dec-19	Proceeds (net of costs)	Loan repayment from offer	
	\$				\$
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	182,730		1,392,186	(1,351,538)	223,378
Trade and other receivables	495,853				495,853
Other current assets	190,748				190,748
<b>TOTAL CURRENT ASSETS</b>	<b>869,331</b>	<b>-</b>	<b>1,392,186</b>	<b>(1,351,538)</b>	<b>909,979</b>
<b>NON-CURRENT ASSETS</b>					
Plant and equipment	21,773				21,773
Right of use assets	240,096				240,096
Intangibles	5,092,934				5,092,934
Deferred tax asset	319,951				319,951
<b>TOTAL NON-CURRENT ASSETS</b>	<b>5,674,754</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,674,754</b>
<b>TOTAL ASSETS</b>	<b>6,544,085</b>	<b>-</b>	<b>1,392,186</b>	<b>(1,351,538)</b>	<b>6,584,733</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other payables	1,650,964				1,650,964
Loans and borrowings	1,369,768	49,903		(300,000)	1,119,671
Deferred revenue	2,043,926				2,043,926
Provisions	170,517				170,517
Lease liability	84,943				84,943
Other current liabilities	547,229				547,229
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,867,347</b>	<b>49,903</b>	<b>-</b>	<b>(300,000)</b>	<b>5,617,250</b>
<b>NON-CURRENT LIABILITIES</b>					
Provisions	56,490				56,490
Loans and borrowings	4,281,619	322,000		(1,051,538)	3,552,081
Lease liability	166,785				166,785
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>4,504,894</b>	<b>322,000</b>	<b>-</b>	<b>(1,051,538)</b>	<b>3,775,356</b>
<b>TOTAL LIABILITIES</b>	<b>10,372,241</b>	<b>371,903</b>	<b>-</b>	<b>(1,351,538)</b>	<b>9,392,606</b>
<b>NET ASSETS</b>	<b>(3,828,156)</b>	<b>(371,903)</b>	<b>1,392,186</b>	<b>-</b>	<b>(2,807,873)</b>
<b>EQUITY</b>					
Contributed equity	14,071,937	(38,182)	1,392,186		15,425,941
Reserves	8,378,680				8,378,680
Accumulated losses	(26,278,773)	(333,721)			(26,612,494)
<b>TOTAL EQUITY</b>	<b>(3,828,156)</b>	<b>(371,903)</b>	<b>1,392,186</b>	<b>-</b>	<b>(2,807,873)</b>

### Basis of preparation of financial information

The stated basis of preparation for the Historical Financial Information is in accordance with the recognition and measurement principles of the Australian Accounting Standards.

The stated basis of preparation for the Pro Forma Historical Financial Information is in a manner consistent with the recognition and measurement principles of the Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which

the pro forma adjustments relate, as described in this section of the Prospectus, as if those events or transactions had occurred as at 31 December 2019.

### **Pro-forma adjustments to consolidated balance sheet**

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information and has been prepared on the basis that the following significant transactions occurred as at 31 December 2019:

#### *Material transactions since 31 December 2019:*

- (a) increase to the loan syndicate facility by \$50,000 and extension 12 months to 31 January 2021, along with an issue of 15 options for each dollar lent and a reduced interest rate to 14% per annum;
- (b) increase of the short-term loan facility by \$200,000 by two of the Company's directors, Brendan O'Kane and Brian Mitchell; and
- (c) completion of the buy-back of 3,306,853 unmarketable parcels of shares at \$0.012 per share in February 2020.

#### *The Entitlement Offer:*

- (a) the issue of 283,534,547 New Shares under the Entitlement Offer, expected to raise gross proceeds of \$1,417,673 (less estimated offer costs of \$25,487).

Due to the nature of the pro forma adjustments, they do not represent the actual or prospective financial position of OtherLevels.

### **1.11 Information Availability**

Eligible Shareholders can obtain a copy of this Information Booklet from the OtherLevels website at [www.otherlevels.com](http://www.otherlevels.com) or by contacting the Company at [2020Rightsissue@otherlevels.com](mailto:2020Rightsissue@otherlevels.com). Persons who access the electronic version of this Information Booklet should ensure that they download and read the entire Information Booklet. The electronic version of this Information Booklet will not include an Entitlement and Acceptance Form. A replacement Entitlement and Acceptance Form can be requested by contacting the Company.

## **2 Business update**

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### **2.1 OtherLevels and COVID-19**

#### **Clients**

OtherLevels provides a leading edge platform to enable and facilitate clients market to their users. These clients are primarily in the lottery, sports betting, and travel, tourism and hospitality sectors. Some of these sectors have been severely impacted as a consequence of the COVID-19 virus, and as a result many of them have suffered major business impact.

As a consequence of the COVID-19 virus, many clients are “pausing” their marketing activities or are refocusing their efforts into online business generation. The outcome of this change in business activity within our clients are varied and difficult to quantify but we are seeing signs of delayed debtor payments, requests for contract variations and some cancellations

OtherLevels clients are broadly in two main sectors – travel & hospitality, and sports betting/lotteries & online/retail casinos. Clients in the travel and hospitality sector have been severely impacted. We are working constructively to support and maintain these clients to help them with their current issues but also to prepare them for a return to business. We expect that the road to recovery for these clients will be lengthy, and as such revenues from future contracts will be uncertain or could be materially reduced, compared to current levels.

Sports betting clients are temporarily reducing their marketing efforts due to the lack of sports content but are expected to bounce back quickly once matches are resumed, even if played within closed stadiums. Related areas such as online casinos are proving to be resilient at this time, though those with associated retail properties are severely impacted.

XCOM, the OtherLevels digital agency, based in Brisbane, has been severely impacted by COVID-19. XCOM has a strong focus on the tourism and travel sectors and has a number of leading state and regional tourist organisations as clients. These clients have ceased all marketing at this time, and we are working to support and maintain them as on-going clients.

#### **Staff**

OtherLevels has operations in Australia, the U.K. and the U.S.A. All staff are working from home. The Company has robust work from home practices and technology, and has been supporting clients both from office and remotely since its inception. OtherLevels also provides those clients that have chosen to purchase Premium Support with 24x7 support.

As of April 2<sup>nd</sup>, the Company is relieved to say that no staff have yet tested positive for COVID-19.

#### **Immediate Actions**

OtherLevels will continue to support clients and maintain the client relationship through the immediate COVID-19 period as well as the subsequent recovery period. The Company believes that this is the right thing to do for our clients, and also creates the greatest chance of maintaining long term client relationships.

At the same time, significant measures have been put in place to reduce cash expenditure, with the following actions having been implemented:

- Brendan O’Kane, Managing Director and CEO, will take no salary for the next three months to 30 June 2020, and any STI payment for FY20 will be waived; and
- All Board fees will be waived for the next three months to 30 June 2020; and
- Senior employees will waive bonuses for FY20; and
- OtherLevels employees in Australia, the UK and the United States will for the next 3 months work a reduced week on a stand-down basis, hence reducing their current remuneration; and
- All discretionary expenditure such as travel, conference attendance and marketing has ceased

These measures will be reviewed during the current quarter and may need to continue through H1 FY21.

In addition, the Company is in the process of accessing various Federal and State Government initiatives in Australia and, as they become available, similar initiatives in the U.K and the U.S.A. If OtherLevels and its operating subsidiaries in Australia, U.K. and U.S.A. are unable to access government support during the period during which the COVID-19 virus is impacting OtherLevels clients, it would have a material adverse effect on OtherLevels’ operations and financial position.

## 2.2 Business Strategy

OtherLevels goal in FY20 was to be operating cash flow positive with positive earnings by year end. This centred on the increased rate of acquisition of new clients via the Genius Sports Media partnership, and the retention and growth of the existing client base, supported by careful cost management.

As a result of the COVID-19 virus, OtherLevels adjusted goal is to manage the cost base so as to be operating cash flow positive, across the next 6 months, inclusive of government(s) business support. With impaired revenues as previously discussed, cost management will be achieved via the measures outlined, particularly reduced working hours via stand downs (Australia) and furloughs (as in the U.S. and U.K.). This maximises the chances of retaining skills across the organisation – particularly the client facing sales and service teams, to the greatest extent possible, so as to sustain client relationships, and to ensure that the organisation is ready to take advantage of opportunities that will arise post the pandemic.

While the Company believes that the economic recovery post COVID-19 will be lengthy and will vary by sector, OtherLevels believes that the macro opportunity will be characterised by even greater adoption of digital channels. Entire industries that previously had little to no remote working have had to shift on-line, and this compression of the digital cycle, from years into months, will result in on-going higher levels of digital adoption. OtherLevels has identified 3 areas of opportunity:

Sports Betting and In-Play betting. The Genius Sports Media partnership means that OtherLevels is quickly able to reach new prospects. This sector will accelerate quickly, with a higher emphasis on digital channels, once games and leagues restart (even in closed stadiums). Winning new clients quickly will be prioritised, even if the initial client engagement may be of lower value and margin than previously.

Leverage existing assets. The OtherLevels platform is a proven, fully featured platform. Engineering resources will be shifted from ‘feature enhancements’ to ‘client extensions’ to maximise revenues.

Aggressively Sell Email. The acquisition of XCOM provided OtherLevels with further capabilities re email, which is the core channel through which every business can reach their users. Post COVID-19, businesses will be looking to reduce infrastructure costs while simultaneously restarting marketing campaigns. In the past 12 months OtherLevels has transitioned to a low cost email delivery model, while retaining full multi-channel and mobile functionality, by outsourcing email delivery to one of the world's highest volume email senders. This provides OtherLevels, together with XCOM's domain expertise, the capability to aggressively target both the Australian and global email markets.

## **2.3 Corporate Strategy**

The Board continues to assess strategic options, with a view to pursuing those in the best interests of all shareholders so that the value of the company is more truly reflected in its valuation. These may include delisting from the ASX, capital raising activities such as the Entitlement Offer and other strategic initiatives (or a combination of such activities and initiatives). The Company will keep shareholders informed of all material strategic and operational events as they occur, in line with its continuous disclosure obligations.

### **Entitlement Offer**

The Entitlement Offer set out in this booklet provides an opportunity for all shareholders to participate. All of the Directors will be taking up their entitlement, and the Chairman and CEO are underwriting the raising. This demonstrates that despite the challenges that all businesses face with the COVID-19 virus, the Board remains of the belief that the Company is significantly undervalued, compared with many early stage companies, either listed on the ASX or held privately.

OtherLevels has demonstrable value in the OtherLevels platform, a range of market leading clients and a high proportion of recurring revenue streams. While these revenue streams are being impacted by the COVID-19 virus, The Board's goal during this difficult period is to remain focussed on the execution of short and longer-term risk management and mitigation plans, with the intention of positioning the business to emerge from the challenges caused by COVID-19 as quickly and strongly as possible.

We thank our shareholders, employees, partners and clients for their support during this challenging time.

The business will continue to closely monitor developments related to COVID-19 across all of its global operations, and provide further disclosures if required, in line with its obligations.

## 3 How to apply

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### 3.1 Shareholder's choices

The number of New Shares to which Eligible Shareholders are entitled under the Entitlement Offer (i.e. their Entitlement) is shown on the accompanying Entitlement and Acceptance Form. Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Top Up Facility (refer to section 3.2);
- (b) take up part of their Entitlement, in which case the balance of the Entitlement lapses (refer to section 3.3); or
- (c) allow their Entitlement to lapse (refer to section 3.4).

Ineligible Shareholders may not take up any of their Entitlements.

OtherLevels reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Entitlement Offer is **5.00pm (AEST) on Friday, 24 April 2020** (however, that date may be varied by OtherLevels, in accordance with the Listing Rules and the Underwriting Agreement).

### 3.2 Taking up all of your Entitlement and participating in the Top Up Facility

If you wish to take up your Entitlement in full, follow the instructions set out in the Entitlement and Acceptance Form.

If you have applied to take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility.

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with section 3.6 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than **5.00pm (AEST) on Friday, 24 April 2020** at the address set out below:

OtherLevels Holdings Limited  
C/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

You may also take up all of your Entitlement by payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is being made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than **5.00pm (AEST) on Friday, 24 April 2020**.

If you do not return the Entitlement and Acceptance Form, amounts received by OtherLevels in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many additional New Shares under the Top Up Facility as your Excess Amount will pay for in full.

If you apply for additional New Shares under the Top Up Facility and your application is successful (in whole or in part) your New Shares will be issued at the same time that other New Shares are issued under the Entitlement Offer. There is no guarantee you will receive any New Shares under the Top Up Facility. The Directors reserve their right to allot and issue New Shares under the Top Up Facility at their sole discretion.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the closing date of the offer. If you wish to advise or change your banking instructions with the Share Registry you may do so by contacting them on 1300 554 474.

### **3.3 Taking up part of your Entitlement and allowing the balance to lapse**

If you wish to take up part of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required under section 3.2.

You may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY and OtherLevels receives an amount that is less than the Issue Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

### **3.4 Allow your Entitlement to lapse**

If you do not wish to accept all or any part of your Entitlement do not take any further action and that part of your Entitlement will lapse.

### **3.5 Consequences of not accepting your Entitlement**

If you do not accept all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer (or New Shares that relate to the portion of your Entitlement that has not been accepted) may be acquired by the Underwriters or sub-underwriter or under the Top Up Facility.

### **3.6 Payment**

The consideration for the New Shares (including under the Top Up Facility) is payable in full on application by a payment of \$0.005 per New Share. The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**OtherLevels Holdings Limited – Entitlement Offer**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Shareholders must not forward cash by mail. Receipts for payment will not be issued.

### **3.7 Entitlement and Acceptance Form is binding**

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms of this Information Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New Shares. The Directors'

(or their delegates') decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended, or under the laws of any other jurisdiction outside Australia or New Zealand; and
- (c) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

### **3.8 Brokerage and Stamp Duty**

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

### **3.9 Notice to Nominees and Custodians**

Nominees and custodians may not distribute any part of this Information Booklet or any Entitlement and Acceptance Form in any country outside Australia, except to beneficial holders of Shares in New Zealand as well as any other country to the extent OtherLevels may determine it is lawful and practical to make the Entitlement Offer.

## 4 Principal risk factors

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References to OtherLevels in this section include its subsidiaries.

### 4.1 Specific risks

Below is an analysis of some of the specific business risks facing OtherLevels in the conduct of its activities. OtherLevels is exposed to risks relevant to many businesses, including increasing competition, information systems failure risk and protection of intellectual property. At this time there is the worldwide COVID-19 virus which represents a risk to the business. This section is intended to be a concise summary of the key risks to OtherLevels' business – not an exhaustive list of all possible risks.

#### **COVID-19**

OtherLevels customers use OtherLevels to market to their users. OtherLevels customers are primarily in the lottery, sports betting, and travel, tourism and hospitality sectors. Some of these sectors have been severely impacted as a consequence of the COVID-19 virus, and as a result some of them have suffered major business impacts.

As a consequence of the COVID-19 virus, many customers are "pausing" their marketing activities. This results in delayed payments, cancelled or extended contracts or loss of customers. There is no assurance that customers that have paused will be able to resume their normal business operations, and related marketing activities, as their businesses may be impaired or have ceased operations.

OtherLevels partners are seeing their business, and hence their ability to resell OtherLevels, impacted by COVID-19.

It is not clear as to how long COVID-19 will continue to interrupt business operations and financial position.

If OtherLevels and its operating subsidiaries in Australia, U.K. and U.S.A. are unable to access government support during the period during which the COVID-19 virus is impacting OtherLevels customers, it would have a material adverse effect on OtherLevels' operations and financial position.

#### **Technology and information systems performance**

OtherLevels' business and operations are highly dependent on the ability of its information technology systems to process various transactions across different markets and solutions in a timely manner. The performance of OtherLevels' platform will be vitally important to the reputation of the Company, its ability to attract customers and its ability to make sales of its products and services.

OtherLevels will rely on telecommunications operators, data centres, open source software and other third parties (such as cloud based service providers) for key aspects of the process of maintaining its digital marketing platform and selling its products and services to customers.

OtherLevels' digital marketing platform is complex and may contain defects and bugs when first introduced to a particular customer or as new versions are released. As OtherLevels cannot test for all possible scenarios, its solutions may contain errors which are not discovered until after they have been installed and OtherLevels may not be able to correct these problems in a timely manner. These defects and bugs could interrupt or delay the provision of services to customers.

An irrecoverable loss of any programs, systems, or the digital marketing platform, would be expensive to remedy, would have a material adverse effect on OtherLevels' operations and financial position, and would damage its business reputation and brand name.

### **Loss of customers**

The Company has contracts with a number of customers to provide them with OtherLevels' digital marketing platform solution. OtherLevels must maintain its service quality and close relationships with those customers. The agreements between OtherLevels and its customers are short term and generally for a period of 12 months.

Failure to maintain customer relationships or renew agreements could result in OtherLevels' revenues declining and operating results being materially and adversely affected.

### **Competition**

The technology industry is intensely competitive and subject to rapid and significant change. If OtherLevels is significantly slower than its competitors to adapt to technological change, it could lead to a reduction in the use of its platform.

Internet and mobile applications businesses have generally low barriers to entry. Current or new competitors may adopt certain aspects of OtherLevels' business model without great financial expense, thereby reducing OtherLevels' ability to differentiate its services.

Competition may arise from a number of sources, both in Australia and abroad. It may include companies that have greater capital resources and closer customer relationships than OtherLevels. Competition may also arise from companies with developed processes, systems, and technology, or customers may seek to develop their own equivalent analytical platform.

Any significant competition or failure to keep pace with technological change may adversely affect OtherLevels' ability to attract customers or meet its business objectives.

### **Dependence upon key personnel**

OtherLevels depends on the talent and experience of its personnel as its primary asset. There may be a negative impact on OtherLevels if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

OtherLevels' ability to attract and retain personnel will have a direct correlation upon its ability to deliver its commitments and achieve targeted revenues. Additionally, increases in recruitment, wages and contractor costs may adversely impact the financial performance of the Company.

### **Growth and potential market failure**

There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel as outlined above may be a significant obstacle to growth.

The Company is also dependent on commercially attractive markets remaining available to it and there is a risk that commercial sales, to fund sufficient revenues for continued operations and growth, may not be achieved.

### **Hacking and vandalism**

OtherLevels may be adversely affected by malicious third party applications or actors that interfere with, or exploit, security flaws in the digital marketing platform, or access the data of OtherLevels' customers. Viruses, worms and other malicious software programs could, among other things, jeopardise the security of information stored in a customer's or OtherLevels' computer systems. If OtherLevels' efforts to combat these malicious applications and actions are unsuccessful, or if the platform has actual or perceived vulnerabilities, OtherLevels' business reputation and brand name may be harmed, which may result in a material adverse effect on OtherLevels' operations and financial position.

### **Disruption to internet and mobile services**

OtherLevels' customers are in a number of countries. The Company also has staff located in a number of countries, the three principal ones being Australia, the UK and the USA. Disruption to internet or mobile services in countries where OtherLevels' customers or staff are based, for example as a result of technical outages or catastrophic destruction of infrastructure following natural disasters, could significantly impact upon the use of OtherLevels' platform and business continuity. This could have a material adverse effect on OtherLevels' ability to generate revenue while the disruptions remain in place.

### **Intellectual property**

The Company's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights.

### **Regulatory environment**

OtherLevels has operations based in the USA which are subject to US laws and regulations. The Company also has operations in other jurisdictions outside of Australia, such as the UK. Customers, users, competitors, members of the public, or regulators, could allege breaches of applicable laws and regulations against OtherLevels in such jurisdictions. This could result in remedial action or litigation, which could lead to the Company being required to pay compensation or a fine. The Company's operations may also be subject to additional regulatory requirements, such as licensing and/or reporting obligations, which would increase the associated cost of the Company doing business in one or more jurisdictions or act as a barrier to entry (in additional jurisdictions in which the Company seeks to expand its business in the future).

### **OtherLevels may need to raise additional funds**

The Company may be required to raise additional equity or debt capital in the future. There is no assurance that it will be able to raise that capital when it is required or that it will be able to raise that capital on satisfactory terms. If OtherLevels is unsuccessful in obtaining funds when required, it may need to delay or eliminate its activities, or other aspects of its business, or have to license or sell its technologies on unfavourable terms, or scale down or cease operations. If OtherLevels raises funds by issuing shares, it may dilute the ownership of existing Shareholders.

### **Mergers and acquisitions**

The Company's growth strategy may include pursuing suitable mergers and acquisitions. The Company's due diligence processes may not be successful and a merger or acquisition may not perform to the level expected.

### **Capital structure risk**

The Directors and management team have a significant holding in OtherLevels and will therefore have a significant influence over the Company, including in relation to resolutions requiring the approval of Shareholders. This collective interest may also have an impact on liquidity, as well as acting as a potential deterrent to corporate transactions.

### **Speculative nature of investment**

Any potential investor should be aware that subscribing for shares involves various risks. The shares to be issued pursuant to the offer carry no guarantees with respect to the payment of dividends, return of capital or market value. The success of the Company is dependent on the commercialisation of its products and market adoption of those products. An investment in OtherLevels should therefore be considered speculative in nature.

## **4.2 General market risks**

Investors should be aware that the market price of OtherLevels' securities may be influenced by a number of factors. General movements in local and international stock markets, exchange rates, prevailing economic conditions, investor sentiment and interest rates could all affect the market price of OtherLevels' securities. These risks apply generally to any investment on the stock market.

In addition to the general risks associated with investing in the stock market, there are risks specific to investing in any particular entity. Some risks may be outside OtherLevels' control and not capable of mitigation. If in doubt about the general or specific risks associated with OtherLevels' securities, you should seek advice from your professional advisers.

### **Investment risks**

Factors affecting the price at which OtherLevels Shares are traded on ASX could include domestic and international economic conditions. In addition, the prices of a listed entity's securities are affected by factors that might be unrelated to its operating performance, such as general market sentiment.

### **Macro economic risks**

OtherLevels' operational and financial performance is affected by the Australian and other international economies. General and business conditions, inflation, interest rates, monetary and fiscal policy, political circumstances and currency exchange rates are all matters which may affect OtherLevels' operating and financial performance.

### **Taxation risks**

A change to the current taxation regime in Australia or in overseas jurisdictions in which OtherLevels operates may affect OtherLevels and its shareholders.

### **Accounting standards**

Australian accounting standards are set by the Australian Accounting Standards Board (**AASB**) and are outside OtherLevels' control. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in OtherLevels' financial statements.

## 5 Definitions

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These definitions are provided to assist the understanding of some of the expressions used in this Information Booklet.

<b>Term</b>	<b>Definition</b>
<b>\$</b>	means Australian dollars.
<b>AEST</b>	means Australian Eastern Standard Time.
<b>Applicant</b>	means an Eligible Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or has arranged for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application</b>	means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application Monies</b>	means the aggregate amount of money payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Business Day</b>	means a business day as defined in the Listing Rules.
<b>Closing Date</b>	Means Friday, 24 2020, the day the Entitlement Offer closes, or any other date that the Directors in their absolute discretion determine, subject to the Listing Rules.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of OtherLevels.
<b>Eligible Shareholder</b>	means a Shareholder as at the Record Date who is not an Ineligible Shareholder.
<b>Entitlement</b>	means the right to subscribe for New Shares under the Entitlement Offer.
<b>Entitlement and Acceptance Form</b>	means the Entitlement and Acceptance Form accompanying this Information Booklet.
<b>Entitlement Offer</b>	means the non-renounceable entitlement offer to Eligible Shareholders to subscribe for 1 New Share for every 1 Share of which the Shareholder is the registered holder on the Record Date, at the Issue Price pursuant to this Information Booklet.
<b>Existing Shares</b>	means the Shares already on issue in OtherLevels as at the Record Date.

<b>Term</b>	<b>Definition</b>
<b>Ineligible Shareholder</b>	means a Shareholder as at the Record Date whose registered address is not located in Australia or New Zealand.
<b>Information Booklet</b>	means this document.
<b>Issue Price</b>	means \$0.005 per New Share.
<b>Listing Rules</b>	means the official listing rules of ASX.
<b>New Shares</b>	means Shares to be allotted and issued under the Entitlement Offer, including (as the context requires) the shortfall from the Entitlement Offer issued under the Top Up Facility or to the Underwriters or sub-underwriters.
<b>OtherLevels</b>	means OtherLevels Holdings Limited ACN 603 987 266.
<b>Record Date</b>	means 7.00pm on Wednesday, 8 April 2020.
<b>Shareholders</b>	mean holders of Shares.
<b>Shares</b>	means fully paid ordinary shares in the capital of OtherLevels.
<b>Share Registry</b>	means Link Market Services Limited ABN 54 083 214 537.
<b>Shortfall Shares</b>	means those New Shares not taken up by Eligible Shareholders under the Entitlement Offer, together with those New Shares to which any Ineligible Shareholders would otherwise have been entitled.
<b>Top Up Facility</b>	means the facility described in section 1.2 under which certain Eligible Shareholders may apply for New Shares in excess of their Entitlement.
<b>Top Up Shares</b>	means extra Shares a Shareholder may apply for in excess of their Entitlement under the Top Up Facility.
<b>Underwriters</b>	means each of: <ul style="list-style-type: none"> <li>(a) AISSF Pty Ltd ACN 619 270 110 as trustee for The Aisling Superannuation Trust;</li> <li>(b) Tara Investment Services Pty Ltd ACN 099 307 838 as trustee for The TABC Trust; and</li> <li>(c) MT Partners Pty Ltd ACN 134 860 325.</li> </ul>
<b>Underwriting Agreement</b>	means the underwriting agreement dated 3 April 2020 between OtherLevels and the Underwriters.

## 6 Corporate information

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### **Company**

OtherLevels Holdings Limited  
ACN 603 987 266  
*www.otherlevels.com*

Level 2  
129 Margaret Street  
Brisbane QLD 4000  
Tel (07) 3233 8888  
Fax (07) 3229 9949

### **Directors**

Brian Mitchell (Chairman)  
Brendan O'Kane (Managing Director and CEO)  
Tanya Cox (Non-Executive Director)  
Ian Lowles (Non-Executive Director)  
Cris Nicolli (Non-Executive Director)

### **Company Secretary**

Andrew Ritter

### **Share registry**

Link Market Services Limited  
ABN 54 083 214 537  
21/10 Eagle St  
Brisbane QLD 4000  
Tel 1300 554 474  
*www.linkmarketservices.com.au*

### **Lawyers**

McCullough Robertson Lawyers  
Level 11, 66 Eagle Street  
BRISBANE QLD 4000  
Tel: 07 3233 8888  
*www.mccullough.com.au*