



## Announcement Summary

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**Entity name**

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

**Announcement Type**

New announcement

**Date of this announcement**

Monday May 18, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
ROO	CHESS DEPOSITARY INTERESTS 1:1	3,582,385

**Proposed +issue date**

Monday May 25, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

619754540

**1.3 ASX issuer code**

ROO

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday May 18, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday May 23, 2019	<input checked="" type="checkbox"/> Actual	Yes

#### Comments

Conversion of Convertible Notes in accordance with the Convertible Securities Agreement between the Company and CST Capital as trustee for The CST Investments Fund (as announced to ASX on 8th February 2019). Approved by shareholders at the Annual General Meeting held 23 May 2019.

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +Security Code and Description

ROO : CHESS DEPOSITARY INTERESTS 1:1

##### Maximum Number of +securities proposed to be issued

3,582,385



### Purpose of the issue

Issue of CDIs as part of the redemption and termination arrangements between the Company and CST Capital in accordance with the Convertible Securities Agreement (as per ASX announcement lodged 18 May 2020)

### Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

### Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

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## Part 7C - Timetable

### 7C.1 Proposed +issue date

Monday May 25, 2020

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## Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday May 23, 2019

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



## Part 7E - Fees and expenses

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

### 7E.2 Is the proposed issue to be underwritten?

☒ No

### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

## Part 7F - Further Information

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### 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

### 7F.2 Any other information the entity wishes to provide about the proposed issue

As part of the redemption and termination arrangements between the Company and CST Capital and the outstanding 98,000 Convertible Securities on issue, the following has been agreed:

1. cash payment of A\$100,000;
2. issue of 3,582,385 conversion CDIs to CST Capital (the subject of this Appendix 3B); and
3. forgiving 1,650,000 Collateral CDIs previously issued to CST Capital.