

Notice to Ineligible holders

Dear Shareholder,

Change Financial Limited ACN 150 762 351 - non-renounceable entitlement offer

On 3 August 2022, Change Financial Limited (**Change** or the **Company**) announced a non-renounceable entitlement offer to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 4 shares held at an issue price of \$0.05 per share (**New Share**), to raise approximately \$4.97 million before costs (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Henslow Pty Ltd and MST Financial Services Pty Limited.

The purpose of the Entitlement Offer is to raise approximately \$4.97 million for the Company to:

- continue the commercialisation and enhancement of its payments platform and direct issuing capabilities;
- debt repayment of \$0.75 million;
- to meet the costs of the Offer and the Placement; and
- general working capital.

The Entitlement Offer is being undertaken without a prospectus or disclosure document in accordance with section 708AA of the Corporations Act 2001 (Cth) as modified by the Australian Securities and Investments Commission ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84. An Offer Document in relation to the Entitlement Offer will be lodged with the Australian Securities Exchange (**ASX**) and will be available on the ASX website and also on the Company website at www.changefinancial.com.

The indicative timetable for the Entitlement Offer is set out in the table below:

Event	Date (2022)
Record Date for the Offer	Monday, 8 August
Offer Document released on ASX and despatched to Shareholders with Entitlement and Acceptance Form	Thursday, 11 August
Opening Date of Offer	Thursday, 11 August
Closing Date of Offer	Thursday, 25 August
Announcement of results of Offer	Tuesday, 30 August
Offer Issue date	Tuesday, 30 August
Trading starts on a normal T+2 basis	Wednesday 31 August
First settlement date of trades conducted on a deferred settlement basis and on a normal T+2 basis	Friday, 2 September

All dates are subject to change and accordingly are indicative only. The Company together with the Underwriters reserve the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend the indicative timetable and in particular, to extend the closing date or to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the date of allotment and issue of New Shares.

In accordance with the ASX Listing Rules, Change has considered the number of shareholders with registered addresses outside of Australia and New Zealand, the number and value of the shares held by those shareholders, and the number and value of New Shares those shareholders would be offered pursuant to the Entitlement Offer. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia and New Zealand, Change believes it to be unreasonable to extend the Entitlement Offer to all shareholders. Accordingly, the offer pursuant to the Entitlement Offer will only be extended to those who are Change shareholders as at 7.00pm (Sydney time) on 8 August 2022, and who have registered addresses in Australia or New Zealand. Entitlements to New Shares pursuant to the Entitlement Offer are non-renounceable and accordingly will not be traded on the ASX.

As you are a shareholder with a registered address outside of Australia or New Zealand, the offer pursuant to the Entitlement Offer will not be extended to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent the offer document relating to the Entitlement Offer.

Please contact Adam Gallagher, Company Secretary, on +61 428 130447 if you have any queries regarding the Entitlement Offer or your eligibility to participate in the Entitlement Offer.

Yours faithfully,

Adam Gallagher
Company Secretary
Change Financial Limited

Authorised for release by the Board of Change Financial Limited.