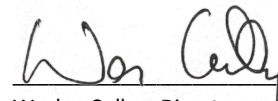


# WOOBOARD TECHNOLOGIES LIMITED

ACN 600 717 539

Signed pursuant to section 351 of the Corporations Act 2001  
(Cth)

## CLEANSING PROSPECTUS

  
Wesley Culley, Director  
3 May 2021

For an offer of ten (10) Shares at an issue price of \$0.10 per Share to raise \$1.00 (before expenses) (**Offer**).

**This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the secondary sale of Shares that may be issued by the Company prior to the Closing Date.**

The Offer is made to investors to be identified and invited by the Company only and may not be assigned or transferred to any other party.

The Offer is not underwritten.

### Important information

***This is an important document that should be read in its entirety (including the Risk Factors set out in section 4 of this Prospectus). This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) to acquire continuously quoted securities issued in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser. The Shares offered by this Prospectus should be considered highly speculative.***

***In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers who potential investors may consult.***

## Table of contents

<b><u>IMPORTANT DATES AND NOTICES</u></b>	<b>4</b>
<b><u>CORPORATE DIRECTORY</u></b>	<b>7</b>
<b><u>1 SECTION 1: DETAILS OF THE OFFER</u></b>	<b>8</b>
1.1 <u>The Offer</u>	8
1.2 <u>Purpose of the Prospectus</u>	8
1.3 <u>Minimum subscription</u>	9
1.4 <u>Opening and Closing Dates</u>	9
1.5 <u>Applications for Shares – how to apply</u>	9
1.6 <u>Application monies held on trust</u>	10
1.7 <u>Oversubscription</u>	10
1.8 <u>Allotment of Shares and Application monies</u>	10
1.9 <u>Underwriting</u>	10
1.10 <u>ASX listing</u>	10
1.11 <u>Restrictions on the distribution of the Prospectus</u>	11
1.12 <u>Allotment</u>	11
1.13 <u>CHESS</u>	11
1.14 <u>Professional advice</u>	11
1.15 <u>Taxation</u>	11
1.16 <u>Major activities and financial information</u>	12
1.17 <u>Enquiries</u>	12
1.18 <u>Withdrawal</u>	12
<b><u>2 SECTION 2: EFFECT OF OFFER ON THE COMPANY</u></b>	<b>13</b>
2.1 <u>The effect of the Offer on the capital structure of the Company</u>	13
2.2 <u>Financial effect of the Offer</u>	13
2.3 <u>Effect of the Offer on control</u>	13
2.4 <u>Dividend Policy</u>	13
<b><u>3 SECTION 3: RIGHTS AND LIABILITIES ATTACHING TO SHARES</u></b>	<b>14</b>
3.1 <u>Rights attaching to Shares</u>	14
3.2 <u>Issue of Shares</u>	14
3.3 <u>Transfer of Shares</u>	14
3.4 <u>Variation of Shares</u>	14
3.5 <u>Meetings of Shareholders (general meetings)</u>	14
3.6 <u>Voting rights</u>	14
3.7 <u>Directors</u>	15
3.8 <u>Winding Up</u>	15
<b><u>4 SECTION 4: RISK FACTORS</u></b>	<b>16</b>
4.1 <u>Company-Specific Risk Factors</u>	16
4.2 <u>Risks specific to the industry in which the Company operates</u>	18
4.3 <u>General investment risks</u>	18
<b><u>5 SECTION 5: BOARD AND MANAGEMENT</u></b>	<b>20</b>
5.1 <u>Board and management</u>	20
5.2 <u>Interests of Directors</u>	20
5.3 <u>Holdings of Directors</u>	20
5.4 <u>Payment of Directors' fees</u>	20
5.5 <u>Deeds of Access, Indemnity and Insurance</u>	21
<b><u>6 SECTION 6: ADDITIONAL INFORMATION</u></b>	<b>22</b>

<a href="#"><u>6.1</u></a>	<a href="#"><u>Transaction Specific Prospectus</u></a>	<a href="#"><u>22</u></a>
<a href="#"><u>6.2</u></a>	<a href="#"><u>ASX information and Share information</u></a>	<a href="#"><u>23</u></a>
<a href="#"><u>6.3</u></a>	<a href="#"><u>Highest and lowest prices of Shares</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>6.4</u></a>	<a href="#"><u>Details of substantial shareholders</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>6.5</u></a>	<a href="#"><u>Determination by ASIC</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>6.6</u></a>	<a href="#"><u>Corporate Governance</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>6.7</u></a>	<a href="#"><u>Interests of experts and advisers</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>6.8</u></a>	<a href="#"><u>Litigation</u></a>	<a href="#"><u>25</u></a>
<a href="#"><u>6.9</u></a>	<a href="#"><u>Expenses of the Offer</u></a>	<a href="#"><u>25</u></a>
<a href="#"><u>6.10</u></a>	<a href="#"><u>Consents and disclaimers</u></a>	<a href="#"><u>25</u></a>
<a href="#"><u>6.11</u></a>	<a href="#"><u>Directors' statement</u></a>	<a href="#"><u>25</u></a>
<a href="#"><u>7</u></a>	<a href="#"><u>SECTION 7: DIRECTORS' AUTHORISATION</u></a>	<a href="#"><u>27</u></a>
<a href="#"><u>8</u></a>	<a href="#"><u>SECTION 8: GLOSSARY OF TERMS</u></a>	<a href="#"><u>28</u></a>

## IMPORTANT DATES AND NOTICES

### Timetable and important dates\*

Action	Date
Lodgement of Prospectus with ASIC and ASX	3 May 2021
Opening Date	3 May 2021
Closing Date	3 May 2021
Allotment of Shares pursuant to the Offer	3 May 2021

***\*The above dates are indicative only and may be subject to change. The Directors reserve the right to vary these dates, including the Closing Date, without prior notice but subject to any applicable requirements of the Corporations Act or the ASX Listing Rules. This may include extending the Offer or accepting late acceptances, either in general or in particular cases.***

### Conditional Offer

The Offer is conditional on the Company achieving the minimum subscription as set out in section 1.3.

### General

Shareholders and potential investors should read this document in its entirety and, if in doubt, should consult their professional advisers. The Shares that are the subject of this Prospectus should be considered highly speculative.

This Prospectus is dated 3 May 2021. A copy of this Prospectus was lodged with the ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. Within 7 days of the date of this Prospectus, the Company will make an application to ASX for the Shares issued pursuant to this Prospectus to be admitted for quotation on ASX.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus. The Offer is only available to those who are personally invited to accept the Offer. Applications for the Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which will be provided by the Company to invited investors.

This Prospectus is a transaction-specific prospectus for an offer of continuously quoted securities, as defined in the Corporations Act. It has been prepared in accordance with section 713 of the Corporations Act, which allows the issue of a concise prospectus in relation to an offer of continuously quoted securities, and therefore does not contain the same level of disclosure as an initial public offering prospectus.

In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and their professional advisers. The Prospectus is intended to be read in conjunction with information about the Company which is publicly available and has been notified to ASX. Therefore, this Prospectus does not include all information generally required to be included in a document of this type.

### **Publicly available information**

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website [www.asx.com.au](http://www.asx.com.au)). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offer.

### **Expiry date**

No Shares will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

### **Investment advice**

This Prospectus does not take into account your financial circumstances, financial objectives or particular needs (including your financial or taxation issues). Therefore, this Prospectus does not constitute investment advice. You should obtain professional investment advice before subscribing for Shares under this Prospectus.

### **Electronic Prospectus**

A copy of this Prospectus can be downloaded from the ASX website. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

### **Restrictions on Offer**

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares, or otherwise to permit a public offering of the Shares, in any jurisdiction outside Australia and the Offer is not an offer or invitation in any jurisdiction where, or to any person whom, such an offer or invitation would be unlawful.

### **Application Forms**

By returning an Application Form or lodging an Application Form with your stockbroker or otherwise arranging for payment for Shares in accordance with the instructions on the Application Form, you acknowledge that you have received and read this Prospectus, you have acted in accordance with the terms of the Offer detailed in this Prospectus and you agree to all of the terms and conditions as detailed in this Prospectus. Applications for Shares can only be made pursuant to the Application Forms provided by the Company to invited investors.

The Application Form provided by the Company to invited investors contains a declaration that the Applicant has personally received the complete and unaltered Prospectus prior to completing the Application Form.

### **Risk Factors**

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks, and investors should refer to the Risk Factors in section 4 of the Prospectus before subscribing for Shares. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative and investors should consider consulting their professional advisors before applying for Shares pursuant to this Prospectus.

## **Definitions**

Please refer to the glossary in section 8 of this Prospectus for terms and abbreviations used in parts of this Prospectus.

## **Forward looking statements**

This Prospectus contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements are based on an evaluation of current economic and operating conditions, as well as assumptions regarding future events. These events, as at the date of this Prospectus, are expected to take place, but there is no guarantee that such will occur as anticipated or at all given that many of the events are outside the Company's control.

Accordingly, the Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur. Further, the Company may not update or revise any forward-looking statement if events subsequently occur or information subsequently becomes available that affects the original forward-looking statement.

## **Statements of past performance**

This Prospectus includes information regarding the past performance of the Company. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

## **Privacy**

If you apply for Shares, you will provide personal information to the Company and the Share Registry. This enables your Application to be assessed, you to be registered as the holder of Shares, to enter you in the Company's register of members and to enable the Company to contact you. The Company collects, holds and will use that information to assess your Application, service your needs as a holder of Shares and carry out administration.

The Company may from time to time be required to disclose your personal information to persons inspecting the register, bidders for your Securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, other government agencies, print service providers, mail houses, the Share Registry or as required by law. The Company and the Share Registry may disclose your personal information to its agents and service providers as authorised by the *Privacy Act* (1988) (Cth) or for purposes required by the ASX Listing Rules, Corporations Act or the ASX Settlement Operating Rules. You may access your personal information by contacting the Share Registry and may request corrections to such personal information.

## **Miscellaneous**

All references in this Prospectus to \$, AUD or dollars are references to Australian currency, unless otherwise stated. All references to time in this Prospectus relate to the time in Sydney, New South Wales.

## CORPORATE DIRECTORY

### Directors of the Company

Rumi Stephen Guzder (Non-Executive Director and Chair)  
 Wesley Culley (Executive Director)  
 Joshua Paul Quinn (Non-Executive Director)

### Solicitors to the Company

Thomson Geer  
 Level 14, 60 Martin Place  
 Sydney NSW 2000

### Company Secretary

Joshua Paul Quinn

### Auditors\*

BDO Audit Pty Ltd  
 11/1 Margaret Street  
 Sydney NSW 2000

### Registered Office Address

Level 57, MLC Centre  
 19-29 Martin Place  
 Sydney NSW 200

### Share Registry\*

Boardroom Pty Limited  
 Level 12, 225 George Street  
 Sydney NSW 2000

### Principal Office

Level 57, MLC Centre  
 19-29 Martin Place  
 Sydney NSW 200

### ASX Code:

WOO

### Contact Details

Telephone: 02 9236 7229  
 Webpage: [www.wooboard.com](http://www.wooboard.com)

\*These entities have not been involved in the preparation of this Prospectus. Their names are included for information purposes only.

## 1 SECTION 1: DETAILS OF THE OFFER

### 1.1 The Offer

By this Prospectus, the Company is making an offer to investors identified by the Directors for up to ten (10) Shares at \$0.10 per Share to raise up to \$1.00 (before expenses).

All of the Shares issued under this Prospectus will rank equally with Shares on issue at the date of the Prospectus. Application Forms will only be provided by the Company to invited investors. All recipients of the Shares under the Offer will be sophisticated or professional investors (within the meaning of section 708(8) and 708(11) of the Corporations Act, respectively), however no Shares will be issued under the Offer to Directors, related parties of the Company or any other person if the issue would be in breach of the takeover prohibition in section 606 of the Corporations Act.

The Offer is conditional upon the Company achieving the minimum level of subscription for the Offer as set out in section 1.3. Satisfaction of the minimum subscription is a requirement of the Offer being 10 Shares to raise approximately \$1.00.

### 1.2 Purpose of the Prospectus

The Company is seeking to raise only a nominal amount of \$1.00 (before costs) under the Offer and accordingly, the purpose of this Prospectus is not to raise capital. The Directors intend to apply the proceeds from the Offer to expenses of the Offer.

The primary purpose of this Prospectus is to remove any trading restrictions that may be attached to Shares issued by the Company on or prior to the Closing Date, including 66,666,667 Shares issued on 3 May 2021 at an issue price of \$0.003 per Share to the Directors as approved by shareholders on 30 March 2021 (**Director Shares**).

The Director Shares rank equally with existing Shares on issue. A summary of the terms of existing Shares is set out in section 3.

Section 708A(5) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that were quoted securities at all times in the 3 months before the day on which the relevant securities were issued;
- (b) trading in that class of securities on a prescribed financial market on which they were quoted was not suspended for more than a total of 5 days during the shorter of the period during which the class of securities were quoted, and the period of 12 months before the day on which the relevant securities were issued;
- (c) the Company has not been exempted by ASIC from the continuous disclosure provisions at any time during the relevant period referred to in paragraph (b);
- (d) the Company or any person as director or auditor of the body has not been exempted from or received an instrument of modification in relation to the financial reporting provisions at any time during the relevant period referred to in paragraph (b); and
- (e) (relevantly) the Company gives the relevant market operator for the Company a notice that complies with section 708A(6) of the Corporations Act (**Cleansing Notice**) before the sale offer is made.

Under section 708A(6) of the Corporations Act, amongst other things, a Cleansing Notice must be given within 5 business days after day on which the relevant securities were issued by the body.

With respect to the Placement Shares, the Company was not able to issue a Cleansing Notice as the Shares had been suspended for more than 5 days during the previous 12 months before the day on which the Directors Shares were issued.



Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (a) either:
  - (i) a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
  - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities are issued; and
- (b) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

This Prospectus has been prepared pursuant to section 708A(11)(b)(i) primarily to remove any secondary sales restrictions on the sale of the Shares issued prior to the Closing Date (including the Director Shares), as section 708A(11)(b)(i) removes secondary sale restrictions where this Prospectus is lodged with ASIC on or after the day on which the Director Shares and any Shares were issued but before the day on which the Director Shares and any Shares are offered for sale.

This Prospectus has been issued to facilitate secondary trading of the Director Shares as they have been issued without disclosure to investors under Part 6D.2 of the Corporations Act. A prospectus is required under the Corporations Act to allow persons who were issued Director Shares to on-sell those Shares within 12 months of issue.

As the Corporations Act restricts trading in securities which are issued without a prospectus, the purpose of the Offer is to allow the holders of Shares issued on or prior to the Closing Date (including the Director Shares) to trade them without restriction. The Company did not issue the Director Shares for the purpose of the persons to whom they are issued selling or transferring their Director Shares or interests in those Shares within 12 months of issue, but this Prospectus allows them to do so should they wish.

Therefore, the purpose of this Prospectus is to:

- (a) make the Offer; and
- (b) ensure that the on-sale of the Director Shares and the Shares issued under this Prospectus do not breach section 707(3) of the Corporations Act by relying on the secondary trading provisions in section 708A(11) of the Corporations Act.

### **1.3 Minimum subscription**

The Offer is conditional upon the Company achieving the minimum subscription for that Offer, being ten (10) Shares to raise approximately \$1.00.

Satisfaction of the above condition is a requirement for the issue of Shares under the Offer. In the event that these conditions are not met within 4 months of the date of this Prospectus (or such period as varied by ASIC), all Application monies will be returned to Applicants without interest as soon as practicable thereafter and no Shares will be issued under the Offer.

### **1.4 Opening and Closing Dates**

Subscription for the Offer will open on 9.00am AEST on the Opening Date and remain open until 5.00pm AEST on the Closing Date, subject to the right of the Directors to either close the Offer at an earlier time and date or to extend the Closing Date without prior notice, subject to the requirements of the ASX Listing Rules.

### **1.5 Applications for Shares – how to apply**

Applications for Shares offered by this Prospectus may only be made on the Application Forms, which will be provided with a copy of this Prospectus by the Company at the Company's discretion, in accordance with the instructions set out in the Application Form.

Completed Application Forms must be sent to the Company by post or delivered to:

Attn: Joshua Paul Quinn  
Wooboard Technologies Limited Company Secretary  
Boardroom Pty Limited  
Level 12, 225 George Street  
Sydney NSW 2000

No brokerage or stamp duty is payable by Applicants.

An Application for Shares may be accepted in full, for any lesser number, or rejected by the Directors. If any Application is rejected, in whole or in part, the relevant Application monies will be returned without interest.

### **1.6 Application monies held on trust**

All Application monies received for the Shares offered under this Prospectus will be held in trust in a bank account established solely for the purpose of depositing Application monies received pursuant to this Prospectus until the Shares are allotted. Application monies will be returned (without interest) if the Shares are not allotted. Any interest earned on the Application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether grants takes place and each Applicant waives the right to claim any interest.

### **1.7 Oversubscription**

No oversubscription for the Offer will be accepted by the Company.

### **1.8 Allotment of Shares and Application monies**

Shares will be issued only after all Application monies have been received and ASX has granted permission for the Shares to be quoted. It is expected that Shares will be issued on 3 May 2021 and trading of the Shares on ASX is expected to commence on 3 May 2021. Holding statements for Shares issued under the Offer will be mailed as soon as practicable after they are issued.

The Directors will determine the allottees of all the Shares the subject of the Offer in their sole discretion. The Directors reserve the right to reject any Application or to allot any Applicant fewer Shares than the number applied for.

Where the number of Shares allotted is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Closing Date. Where no allotment is made, the amount tendered on Application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on monies refunded.

### **1.9 Underwriting**

The Offer is not underwritten.

### **1.10 ASX listing**

Application for Official Quotation of Shares issued pursuant to this Prospectus shall be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of Shares offered pursuant to this Prospectus before the expiry of 3 months after the date of this Prospectus, or such other period as varied by ASIC, the Company shall not issue any Shares and shall repay all Application monies for the Shares within the period prescribed by the

Corporations Act and without interest. The fact that the ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

#### **1.11 Restrictions on the distribution of the Prospectus**

The distribution of this Prospectus outside Australia may be restricted by law. The Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an Application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

#### **1.12 Allotment**

Acceptance of an Application by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares for which the Application is accepted.

The Company will allot and issue the Shares offered by this Prospectus as soon as practicable after the grant of quotation of the Shares offered under this Prospectus.

Following the allotment and issue of the Shares, statements illustrating Applicants' shareholdings in the Company will be despatched. It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

#### **1.13 CHESS**

The Company operates an electronic CHESS sub-register and an electronic issue sponsored sub-register. These two sub-registers will make up the Company's register of Shares.

The Company will not issue certificates to Shareholders. Rather, holding statements (similar to bank statements) will be dispatched to Shareholders as soon as practicable after issue. Holding statements will be sent either by CHESS (for Shareholders who elect to hold Shares on the CHESS sub-register) or by the Company's Share Registry (for Shareholders who elect to hold their Shares on the issuer sponsored sub-register). The statements will set out the number of Shares issued under this Prospectus and the Holder Identification Number (for Shareholders who elect to hold Shares on the CHESS sub register) or Shareholder Reference Number (for Shareholders who elect to hold their Shares on the issuer sponsored sub-register). Updated holding statements will also be sent to each Shareholder following the month in which the balance of their Shareholding changes, and also as required by the ASX Listing Rules and the Corporations Act.

#### **1.14 Professional advice**

The Directors recommend that potential investors, when making an informed assessment of what will be the assets and liabilities, financial position, profits and losses and prospects of the Company should read this Prospectus in its entirety.

Potential investors who have any questions about investing in the Company or are in any doubt about any matter relating to the Offer, should seek the advice of their professional advisers.

#### **1.15 Taxation**

As it is not possible for the Company to provide individual taxation advice to each potential investor applying for Shares under this Prospectus, the Directors consider that it is not appropriate to provide advice regarding the taxation consequences for each investor applying for Shares pursuant to this Prospectus, or the taxation consequences of the Company conducting the Offer.

The Company, its advisors and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, each Applicant should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

#### **1.16 Major activities and financial information**

A summary of the major activities and financial information relating to the Company is included in the Half-Yearly Report, which was lodged with ASX on 26 February 2021 and the Company's most recent Annual Report, which was lodged with the ASX on 2 November 2020. The Company's continuous disclosure notices (ASX announcements) since 2 November 2020 are listed in section 6.2 of this Prospectus.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that Shareholders and potential investors review these and all other announcements prior to deciding whether or not to participate.

#### **1.17 Enquiries**

This document is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, lawyer, accountant or other professional advisor without delay. Any questions concerning the Offer should be directed to the Company Secretary, being Mr Joshua Paul Quinn at [josh@wooboard.com](mailto:josh@wooboard.com).

#### **1.18 Withdrawal**

The Company may at any time decide to withdraw this Prospectus and the Offer in which case the Company will return all Application monies without interest at the earliest practicable time.

## 2 SECTION 2: Effect of Offer on the Company

### 2.1 The effect of the Offer on the capital structure of the Company

The capital structure of the Company on completion of the Offer assuming the Offer is fully subscribed is set out below:

Shares currently on issue	Number of Shares
Shares on issue immediately prior to the Offer (including the issue of Director Shares)	3,822,162,742
Shares offered under this Prospectus	10
<b>Total Shares on issue on completion of the Offer*</b>	<b>3,822,162,752</b>

\*Assumes no convertible securities are exercised.

Options	Number of Options
All Options quoted on the ASX currently on issue	Nil
All unlisted (vested + unvested) convertible securities including Options currently on issue	Nil
<b>Total convertible securities on issue on completion of the Offer*</b>	<b>Nil</b>

\*No convertible securities were issued under the Offer

Fully Diluted Share Capital	Number of Shares
Shares on issue immediately prior to the date of this Prospectus (including the issue of Director Shares)	3,822,162,742
Total Shares on issue at completion of the Offer	3,822,162,752
<b>Total Shares on issue if all convertible securities (vested + unvested) on issue on completion of the Offer are exercised*</b>	<b>3,822,162,752</b>

\*This assumes no other Shares are issued between the date of this Prospectus and the date of exercise of the last Option on issue, or any other convertible security is converted into Shares.

### 2.2 Financial effect of the Offer

The financial effect of the Offer will, assuming that 10 Shares are issued pursuant to the Offer, be that cash reserves (before costs) will increase by approximately \$1.00.

After paying the expenses of the Offer of approximately \$8,206 there will be no remaining funds (refer to section 6.9 for further detail).

### 2.3 Effect of the Offer on control

The Company will not issue Shares under the Offer to Directors, related parties of the Company or any other person if the issue would breach the takeover prohibition in section 606 of the Corporations Act. The potential dilutionary effect of the Offer is 0%.

### 2.4 Dividend Policy

The Directors may pay interim and final dividends as they determine. The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends depend on the future profitability, financial position and cash requirements of the Company.

## **3 SECTION 3: RIGHTS AND LIABILITIES ATTACHING TO SHARES**

### **3.1 Rights attaching to Shares**

The Constitution sets out the internal rules of the Company. The section below summarises the material provisions of the Constitution, including the rights and liabilities attached to Shares. This summary is not intended to constitute an exhaustive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice. Full details of the rights and liabilities attaching to Shares are set out in the Corporations Act, ASX Listing Rules and the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours. The Shares to be issued under this Prospectus will rank equally with the existing Shares.

### **3.2 Issue of Shares**

The issue of Shares by the Company and the terms of those Shares is under the control of the Board, subject to the Corporations Act, ASX Listing Rules and any rights attached to any special class of Shares.

### **3.3 Transfer of Shares**

Except where required or permitted by law, the ASX Listing Rules, the ASX Settlement Operating Rules, or the Constitution, there is no restriction on the transfer of the Shares of the Company.

The Company participates in the securities registration and transfer system known as CHESS. Under CHESS, the Company may issue holding statements in lieu of share certificates. The Company is not permitted to charge any fee for registering a proper ASX Settlement transfer of Shares. The directors may in their absolute discretion refuse to register a transfer of securities where they are not quoted on the ASX. Where the securities are quoted on the ASX, the directors may in their absolute discretion refuse to register any transfer subject to a holding lock, or in any circumstances permitted by the ASX Listing Rules, or where the transfer is in breach of the ASX Listing Rules or the Constitution.

### **3.4 Variation of Shares**

The rights conferred on the holders of Shares of any class of the Company are not to be taken as varied by the issue of further Shares ranking equally with the first-mentioned Shares unless expressly provided by the terms of issue of the first-mentioned Shares or as required by the Corporations Act or, while the Company remains listed on the ASX, the ASX Listing Rules.

The rights attached to any class of Shares may, unless their terms of issue state otherwise, be varied or cancelled with the written consent of 75% of the holders of issued Shares of the affected class, or authorised by a special resolution passed at a separate meeting of the holders of the Shares of the affected class.

### **3.5 Meetings of Shareholders (general meetings)**

The Directors may call a meeting of Shareholders whenever they think fit.

Shareholders may call a meeting in accordance with the Corporations Act. The Constitution contains provisions prescribing the content requirements for notices of meetings sent to Shareholders. All Shareholders are entitled to attend. A quorum for a general meeting is two (2) Shareholders who are eligible to vote at the general meeting.

The Company will hold an annual general meeting in accordance with the Corporations Act and the ASX Listing Rules.

### **3.6 Voting rights**

Subject to any rights or restrictions for the time being attached to any Shares or class of Shares of the Company, each Shareholder, whether present in person or by proxy, attorney or representative at a meeting of Shareholders, has one vote on a show of hands and one vote on a poll for each fully paid Share held and a fraction of a vote for each partly paid Share, equivalent to the proportion paid up on that Share.

### **3.7 Directors**

The business of the Company is to be managed by or under the direction of the Directors. The Company must have at least three (3) Directors and not more than ten (10). The Board may appoint a person to be a Director at any time, but any such Director must retire at the next annual general meeting (at which meeting he or she may be eligible for election as director).

A Director may not hold office for a continuous period in excess of 3 years or past the third annual general meeting following the director's appointment, whichever is the longer, without submitting for re-election.

A retiring Director is eligible for re-election without the necessity of giving any previous notice of his or her intention to submit himself or herself for re-election.

### **3.8 Winding Up**

On a winding up of the Company a liquidator may, with the sanction of a special resolution of the Shareholders, divide among the Shareholders the property of the Company in kind. The liquidator may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

## **4 SECTION 4: RISK FACTORS**

There are a number of Risk Factors that may have a material adverse effect on the Company's future operating and financial performance. The Shares to be issued pursuant to this Prospectus are to be considered a speculative investment.

The following summary explains some of the risks associated with investment in the Company and which may impact upon the financial performance of the Company. This section refers to risks which are specific to the Company and the industry and jurisdiction in which it operates, and also details general investment risks which may affect the Company and an investment in the Company. However, potential investors should read this Prospectus in its entirety and consult their professional advisers before applying for Shares under this Prospectus. The list of Risk Factors outlined here are not necessarily exhaustive.

Neither the Company, nor its Directors nor any of its professional advisers give any form of guarantee on future dividends, return on capital or the price at which the Shares might trade on the ASX. Investors should carefully consider the non-exhaustive list of risks associated with investing in the Company that are outlined below and consult with their professional advisors before making an investment in the Company.

### **4.1 Company-Specific Risk Factors**

#### **(a) Technology**

The Company's business is solely based around its application i.e. App. The attraction of the App to users is its simple, new age and engaging user interface which facilitates ease of effective communication between employer and employee. There is a risk that the App technology may be superseded by a new technology which has advantages over the Company's offerings and delivers employer to employee communications in a more practical, efficient, engaging and reliable manner.

#### **(b) Loss of customers**

The Company's future revenue prospects are heavily reliant on the conversion of its clients trailing the App into paying clients, and the delivery of additional product offerings to those paying clients. Accordingly, the Company must maintain and support its existing customer relationships (whether trailing customers or paying customers) to ensure they continue using the App into the future.

#### **(c) Sales and marketing success**

As the App was only taken to the market in Australia in 2015, recognition of the Wooboard brand and the App (and subsequent user uptake) is limited at this stage. Accordingly, the commercial success of the App will be contingent on the success of the sales and marketing campaigns. By its nature, there is no guarantee that the Company's sales and marketing campaigns will be successful. In the event that it is not, the Company may encounter difficulty commercialising its product, which would have an impact on the Company's future sales and profitability.

#### **(d) Growth strategies**

The Company has a number of strategies to support future growth and earnings. There is a risk that the implementation of these strategies will be subject to delays or cost overruns and there is no guarantee that these strategies will generate the full benefits anticipated or result in future sales and earnings growth. Failure of these strategies would result in non-existent or negligible growth for the Company.

In particular, the Company is an early-stage start up, and as such its future success and profitability is modelled on accelerated growth and an expansion plan to achieve the objective of obtaining a large user footprint (both domestically and globally) for its App with users subscribing for multiple product offerings. The Company's growth and expansion prospects are dependent upon a number of factors, including user take up and the success of its marketing and sales campaigns. If the Company fails to execute any expansion plan and cannot attract users for its App or product offerings, its financial performance is likely to be negatively affected.



(e) **Intellectual property**

There is a risk that other parties may claim to have an interest in the intellectual property used by the Company, particularly in relation to the use of open-source coding in the App. The intellectual property may be challenged by other parties and defending such actions may adversely impact the Company's earnings. In addition, the company may be required to develop or support new technology and intellectual property which may require significant capital expenditure by the Company. The Company will likely acquire trade secrets and other intellectual property rights that are important assets and critical for the development of the App and the Company's product offerings in the future. The Company may therefore rely on a combination of confidentiality and licence agreements with its consultants and third parties with whom it has relationships, as well as domain name, trade secret, copyright and patent laws, to protect its brand and other intellectual property rights. However various events outside of the Company's control could pose a threat to its intellectual property rights, as well as to its products and the App.

(f) **Increase in competition**

The human resources technology market is highly competitive. The actions of an existing competitor or the introduction of a new competitor in this market may make it difficult for the Company to attract new users, expand its user base and subscribe for each of its product offerings. Further, customers may cancel their contracts with the Company. This will materially affect the Company's ability to grow its revenue, which in turn, may have an adverse effect on its profitability. If the Company's platform proves to be less successful than its competitors' products, the whole business of the Company could be adversely affected.

(g) **Reliance on key personnel**

The Company relies heavily on the experience and knowledge of its management team, which consists of strong experience in software development, recruitment and human resources management. The Company is also dependent on its ability to recruit and retain suitably qualified personnel such as those in its business development, customer success and support team. In the event that such key personnel leave the Company and the Company was unable to recruit suitable replacements, such loss could have a materially adverse effect on the Company, particularly given its size.

(h) **Programming errors**

The Company's App contains complicated programming. The Company's products may therefore contain, now or in the future, errors, bugs or vulnerabilities. Any errors, bugs or vulnerabilities discovered could result in (amongst other consequences) damage to the Company's brand, loss of users, loss of platform partners, falls in revenues or liability for damages, any of which could adversely affect the Company's business and operating results.

(i) **Reliance on application platform providers and search engines**

Should the Company's brand or products fail to attract a high level of internet search ranking, direction of users or potential new customers to its products could be limited and its business and operating results could be adversely affected. The Company will rely on application marketplaces to facilitate downloads of its App. Should any operators of application platforms utilised by the Company make changes to limit or make accessing or using the App more difficult, the company's business and operating results may be affected. The Company's search result rank is outside of its control and competitors' search engine procedures may result in their website or applications receiving a higher search result ranking. Reduced numbers of potential users directed to the Company's App could adversely affect its business and operating results.

(j) **Maintenance of database**

The Company will maintain an extensive and highly confidential database of its candidates and key client contacts. All interactions with both candidates and clients are recorded on the database, with

such information shared across the Company for the benefit of all consultants. Any disruption to the database would have a detrimental impact on the way the Company conducts its day-to-day business.

## **4.2 Risks specific to the industry in which the Company operates**

### **(a) Reliance on SaaS-based models**

The Company's future growth is dependent on the increasing adoption of software as a service based document productivity solutions. If the Company's solution is not accepted and used by more organisations, or if the market for such solutions fails to grow as expected, the Company's platform could be adversely affected, slowing revenue growth and future expansion opportunities.

### **(b) Cybersecurity**

Customer's confidential information may be held by the Company through its customers' ordinary use of the App. By their nature, technological systems, including the Company's, are susceptible to cyber-attacks, with third parties seeking unauthorised access to data, financial theft and to cause disruption to the ordinary use of services. These events could materially disrupt the Company's business and undermine users trust in technology platforms such as the one provided by the Company. Any accidental or deliberate breach of the Company's systems may result in reputational damage, a loss of confidence in the services provided, a disruption of services to customers, claims by customers, loss of customers, legal action, regulatory fines, investigation or scrutiny. The Company may also expend costs to rectify any of its system's vulnerabilities. Furthermore, security or data issues afflicting the Company's third party suppliers could also adversely impact the Company's business operations, service offering and reputation.

### **(c) Disruption of technology systems**

The Company relies on technology solutions and infrastructure (such as the internet, hosting services etc) to provide a satisfactory user experience for customers. There is a risk these systems may be adversely affected by disruption, service outages, malware, cyber-attacks, disruption, power surges or similar events. These may be caused by events outside of the Company's control and disrupt access to the App for lengthy periods, in turn damaging its reputation.

### **(d) Change in regulation**

There is a general risk that laws and regulations pertaining to sharing of information, privacy of consumers and security of personal information may be imposed or strengthened, in a manner that could affect the Company's service delivery and future growth development opportunities. Potential regulations may impose restrictions on how the Company stores data, protects customer's data, uses customer's data or communicates usage, storage and protection of that data to customers.

## **4.3 General investment risks**

### **(a) COVID-19**

The global economic outlook is facing uncertainty due to the current COVID-19 (Novel Coronavirus) pandemic, which has been having, and is likely to continue to have an impact on the Company's performance. The ongoing risks include further state border closures, the unpredictable nature of these and the length of time and the rules involved in each such closure; reductions in hours of operation for the Company's stores; reduced patronage in these stores as a consequence of limiting customer numbers and restrictions on free movement of people travelling both locally and inter-State, all of which impact on the Company's financial performance and revenue forecasts and are outside the Company's control.

(b) **Trading and liquidity in Shares**

Development of an active market for the Shares is not guaranteed, and there may only be a small number of potential buyers or sellers of the Shares on the ASX at any given time. The result of there being only a small pool of buyers or sellers would impact Share liquidity and increase the volatility of the market price of the Shares. This may also impact the ability of Shareholders to sell their Shares at a price that is more or less than that paid by the Shareholder.

(c) **Regulatory matters**

The Company complies with a wide range of laws, regulations and accounting standards. Future changes to these laws, regulations and accounting standards from time to time could adversely affect the Company's future financial performance and position.

(d) **Macroeconomic risks**

The Company's business is exposed to changes in general global economic conditions. For example, adverse macroeconomic conditions such as economic recessions, downturns or extended periods of uncertainty or volatility may cause the Company's customers to defer or cancel expenditure or lead to downward pricing pressure. This may affect the Company's future financial performance and operating performance, the price of the Shares and the Company's ability to pay dividends.

(e) **Shareholder may suffer dilution**

In the future, the Company may elect to issue Shares, including to fund acquisitions that the Company may decide to make. While the Company will be subject to the constraints of the ASX Listing Rules regarding the percentage of its capital that it is able to issue within a 12 month period without Shareholder approval (other than where exceptions apply), Shareholders may be diluted as a result of such issues and fundraisings.

(f) **Adverse taxation changes may occur**

There is the potential for changes to tax laws. Any change to the current tax rate imposed on the Company (including any foreign jurisdictions in which the Company may operate in the future) is likely to affect returns to Shareholders.

(g) **Australian Accounting Standards may change**

Australian Accounting standards are set by the AASB and are outside the control of both the Company and its Directors. There is a risk that interpretation of existing Australian Accounting Standards, including those relating to the measurements and recognition of key income statement and balance sheet items, including revenue and receivables, may differ. Changes to Australian Accounting Standards issued by the AASB or changes to the commonly held view on the application to those standards could materially adversely affect the financial performance and position reported in the Company's reported financial statements.

(h) **Force Majeure events may occur**

Events may occur within or outside Australia that could impact upon the Australian economy, the Company's operations and the price of the Shares. The events include but are not limited to, acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other natural or man-made events or occurrences that can have an adverse effect on the demand for the Company's services and its ability to conduct business. The Company has only a limited ability to insure against some of these risks.

## 5 SECTION 5: BOARD AND MANAGEMENT

### 5.1 Board and management

The Board consists of:

- Mr Rumi Stephen Guzder (Non-Executive Director and Chair);
- Mr Wesley Culley (Executive Director); and
- Mr Joshua Paul Quinn (Non-Executive Director).

The Company Secretary is Mr Joshua Paul Quinn.

For further information about the Board and management of the Company, please refer to the Company's ASX announcements, the Half-Yearly Report, the Annual Report and its website, <https://wooboard.com/investor-centre/>.

### 5.2 Interests of Directors

In the two years preceding the lodgement of this Prospectus with ASIC, no person has paid or agreed to pay any amount or has given any benefit to any Director to induce them to become, or qualify as a Director or for services provided by the Director in connection with:

- (a) the formation or promotion of the Company; or
  - (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
  - (c) the Offer of Shares under this Prospectus,
- except as set out in this Prospectus.

### 5.3 Holdings of Directors

As at the date of this Prospectus, the Directors (and their respective associates) have a holding in the Securities of the Company as described in the 'Pre-Offer' column in the table below.

Director	Pre-Offer
<b>Rumi Guzder</b>	33,333,333 Shares Nil Options
<b>Wesley Culley*</b>	33,138,356 Shares* Nil Options
<b>Joshua Quinn**</b>	16,666,667 Shares* Nil Options
<b>Total:</b>	<b>83,138,356 Shares</b> <b>Nil Unlisted Options</b>

\* Mr Culley's Shares are held by Launch Advisory Pty Ltd ACN 630 839 771, which is an entity controlled by Mr Culley.

\*\*Mr Quinn's Shares are held by Universal International Holdings Pty Ltd ACN 628 516 987, which is an entity controlled by Mr Quinn.

#### 5.4 Payment of Directors' fees

The total amount of fees paid to all Non-Executive Directors for their services as directors must not exceed in aggregate in any financial year the amount fixed by the Company in general meeting. This amount has been fixed at \$800,000 per annum. Payment of Directors' fees will be in addition to payments to Directors in any employment or consultancy capacity.

The current Directors of the Company were appointed on the following dates:

- (a) Mr Wesley Culley: 13 January 2021;
- (b) Mr Rumi Stephen Guzder: 5 September 2019; and
- (c) Mr Joshua Paul Quinn: 30 December 2019.

The Directors have received, or are entitled to receive the following remuneration (plus statutory superannuation guarantee payment, where applicable), for the period from their appointment until the date of this Prospectus:

	Remuneration for year ended 30 June 2020	Remuneration for year ending 30 June 2021
<b>Wesley Culley (Executive Director)</b>	Nil	\$68,750
<b>Rumi Stephen Guzder (Non-Executive Director and Chairman)</b>	\$65,000	\$78,000
<b>Joshua Paul Quinn (Non-Executive Director)</b>	\$45,000	\$78,000

#### 5.5 Deeds of Access, Indemnity and Insurance

The Company has entered into a Deed of Access, Indemnity and Insurance with each of its Directors. Under the terms of these deeds, the Company indemnifies each officer to the extent permitted by the Corporations Act against any liability as a result of the officer acting as an officer of the Company, except where there is a lack of good faith.

### 6 SECTION 6: ADDITIONAL INFORMATION

#### 6.1 Transaction Specific Prospectus

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's Securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company, which has been notified to the ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and made reasonable enquiries, the Company believes that it has complied with the continuous disclosure requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of specified events or matters at the time at which they arose for the purpose of making such information available to the securities market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC; and
- (c) the Company will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with ASIC;
  - (ii) any half-year financial report lodged by the Company with ASIC after lodgement of the annual financial report and before the lodgement of this Prospectus with ASIC; and
  - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report and before lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rule that investors or their professional advisors:

- (a) would reasonably require for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
  - (ii) the rights and liabilities attaching to the Shares the subject of this Prospectus; and
- (b) would reasonably expect to find in this Prospectus.

## **6.2 ASX information and Share information**

The Company will provide free of charge to any person who requests it during the period of the Offer, a copy of:

- (a) the Annual Report of the Company for the year ended 30 June 2020 containing the financial statements of the Company for the financial year ended 2020, being the last financial year for which financial statements were lodged with ASIC in relation to the Company on 2 November 2020;
- (b) the Half-Yearly Report of the Company for the half year ended 26 February 2021 lodged with ASIC on 26 February 2021; and
- (c) the following continuous disclosure notices given by the Company to notify the ASX of information relating to the Company during the period from the date of lodgement of the Annual Report of the Company referred to in paragraph (a) and before the date of issue of this Prospectus:

Date	Announcement Title
30 April 2021	Appendix 2A
29 April 2021	Proposed issue of Securities – WOO
29 April 2021	Reinstatement of Official Quotation
29 April 2021	Validating Orders obtained from the Federal Court
23 April 2021	Court application for orders validating sales of shares
20 April 2021	Ongoing ASX Suspension
19 April 2021	Voluntary Suspension
15 April 2021	Trading Halt
15 April 2021	Pause in Trading
15 April 2021	Cleansing Prospectus
12 Apr 2021	WooBoard signs agreement with Philippines Air Asia Inc
1 Apr 2021	Appendix 2A
30 Mar 2021	Results of Meeting
4 Mar 2021	Operational Update and Launch of Wooboard 2.0
26 Feb 2021	Half Year Accounts
26 Feb 2021	Response to ASX Query
25 Feb 2021	Update - Proposed issue of Securities - WOO
25 Feb 2021	Notice of Extraordinary General Meeting/Proxy Form
23 Feb 2021	Response to ASX Price Query
18 Feb 2021	Cleansing Notice
18 Feb 2021	Appendix 2A
12 Feb 2021	Change of Address
12 Feb 2021	Proposed issue of Securities - WOO
12 Feb 2021	Proposed issue of Securities - WOO
11 Feb 2021	WOO Capital Raise from Sophisticated Investors
9 Feb 2021	Cleansing Notice
9 Feb 2021	Appendix 2A
1 Feb 2021	WOO December 2020 Quarterly Activities Report and App 4C
20 Jan 2021	Initial Director's Interest Notice - Wesley Culley
18 Jan 2021	Correction to Appendix 2A
15 Jan 2021	Cleansing Notice
15 Jan 2021	Appendix 2A
14 Jan 2021	Final Director's Interest Notice
14 Jan 2021	Director Appointment/Resignation
14 Jan 2021	Loyyal update
12 Jan 2021	Results of Meeting
18 Dec 2020	Correction to prior announcement
18 Dec 2020	WooBoard and Loyyal update
11 Dec 2020	Notice of Annual General Meeting/Proxy Form
2 Dec 2020	Cleansing Notice
1 Dec 2020	Appendix 2A
27 Nov 2020	Proposed issue of Securities - RFN
27 Nov 2020	Proposed issue of Securities - RFN
27 Nov 2020	Placement and Convertible Note- \$1,750,000
25 Nov 2020	Trading Halt

20 Nov 2020	RFN Loyyal Consortium bid update
16 Nov 2020	Cleansing Notice
16 Nov 2020	Appendix 2A
16 Nov 2020	Results of Meeting
5 Nov 2020	RFN Loyyal Consortium bid update
3 Nov 2020	Appendix 4G and Corporate Governance Statement
2 Nov 2020	Appendix 4C - quarterly

The ASX announcements are available through the Company's website or on the Company's ASX announcements page. Alternatively, the Company's file is available for inspection at ASX during office hours.

### 6.3 Highest and lowest prices of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest and lowest market sale prices of Shares in the Company on the ASX in the 3-month period immediately prior to the date of this Prospectus and the most recent date of the respective sales were:

	Price	Date
Highest	\$0.0090	22 February 2021
Lowest	\$0.0030	5 February 2021
Last	\$0.0040	30 April 2021

### 6.4 Details of substantial shareholders

Based on publicly available information as at 2 November 2020, no person has a relevant interest in 5% or more of the Shares on issue immediately prior to the lodgement of this Prospectus:

### 6.5 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing Shares under this Prospectus.

### 6.6 Corporate Governance

The Company reports on its compliance with the ASX Corporate Governance Principles and Recommendations (Third Edition) in its annual reports and, where the Company's practices do not comply with the Corporate Governance Principles and Recommendations, the Company is working towards compliance. For copies of the Company's corporate governance policies and charters, please visit the Company's registered office or the Company's website.

### 6.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner, nor any company with which any of those persons is or was associated, has or had within 2 years before the lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or



(c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Securities or otherwise) to any expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus, or to any firm in which any of those persons is or was a partner, or to any company with which any of those persons is or was associated, for services rendered by that person, or by the firm or the company, in connection with the formation or promotion of the Company or the Offer.

Thomson Geer has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Thomson Geer \$6,500.00 (excluding GST and disbursements) for these services.

## **6.8 Litigation**

As disclosed in the ASX announcement dated 29 April 2021, the Company made an application to the Federal Court of Australia for orders validating on-sales of certain Shares (**Court Application**) and has obtained the orders sought under the Application.

Except for the Court Application, the Company is not involved in any litigation, arbitration or other legal proceedings and the Directors are not aware of any threatened or pending litigation or arbitration against the Company.

## **6.9 Expenses of the Offer**

The estimated total expenses of the Offer and the issue of the Shares under this Prospectus are \$9,706 (excluding GST), as set out in the table below.

Expense	\$
ASIC Fees	\$3,206
Legal Fees	\$5,000
<b>Total</b>	<b>\$8,206</b>

## **6.10 Consents and disclaimers**

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with ASIC.

Thomson Geer has given, before lodgement of this Prospectus, their written consent to being named in this Prospectus as solicitors to the Company in the form and context in which they are named. Thomson Geer did not authorise or cause the issue of this Prospectus or the making of the Offer. Thomson Geer make no representation regarding, and to the extent permitted by law exclude any responsibility for, any statements in or omissions from any part of this Prospectus.

## **6.11 Directors' statement**

The Directors state that they have made all reasonable enquiries and have reasonable grounds to believe that any statements by the Directors in this Prospectus are true and not misleading and that in respect to any other statements made in this Prospectus by persons other than Directors, the Directors have made reasonable enquiry and have reasonable grounds to believe that the persons making the statement or statements were competent to make such statements, those persons have given the consent required by section 716 of the Corporations Act to the issue of this Prospectus and have not withdrawn that consent, before lodgement of this Prospectus with ASIC.

This Prospectus is prepared on the basis that:

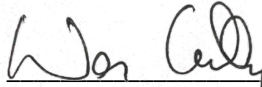
- (a) certain matters may be reasonably expected to be known to professional advisers of any kind with whom Applicants may reasonably be expected to consult; and

- (b) information is known to Applicants or their professional advisers by virtue of any legislation or laws of the Commonwealth of Australia or any State of Australia.

## **7 SECTION 7: DIRECTORS' AUTHORISATION**

This Prospectus is issued by the Company and its issued has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company

  
\_\_\_\_\_

**Wesley Culley**

Director

Dated: 3 May 2021

## 8 SECTION 8: GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

**"\$"** means Australian dollars;

**"AASB"** means the Australian Accounting Standards Board;

**"AEST"** means Australian Eastern Standard Time;

**"Annual Report"** means the annual report for the Company for the financial year ended 30 June 2020;

**"Applicant"** means a person who submits an Application;

**"Application"** means a valid application to subscribe for Shares under this Prospectus;

**"Application Form"** means the relevant application form to apply for Shares offered under this Prospectus;

**"ASIC"** means Australian Securities and Investments Commission;

**"ASX"** means Australian Securities Exchange Limited (ACN 008 624 691);

**"ASX Listing Rules"** means the listing rules of ASX as at the date of this Prospectus;

**"ASX Settlement Operating Rules"** means the settlement operating rules of ASX as at the date of this Prospectus;

**"Board"** means the board of Directors of the Company unless the context indicates otherwise;

**"CEO"** means Chief Executive Officer;

**"CFO"** means Chief Financial Officer;

**"Chair"** means the chairperson of the Board;

**"CHESS"** means ASX Clearing House Electronic Subregister System;

**"Closing Date"** means 3 May 2021 or such earlier or later date as the Directors may determine;

**"Company"** means Wooboard Technologies Limited (ACN 600 717 539);

**"Constitution"** means the constitution of the Company as at the date of issue of this Prospectus;

**"Corporate Governance Principles and Recommendations"** means the *Corporate Governance Principles and Recommendations (Third Edition)*;

**"Corporations Act"** means the *Corporations Act 2001* (Cth);

**"Court Application"** has the meaning given to that term in section 6.8.

**"Deed of Access, Indemnity and Insurance"** means those deeds described in section 5.5;

**"Director"** means a director of the Company from time to time;

**"Director Shares"** has the meaning given to that term in section 1.2;

**"Executive Director"** means an executive director of the Company;

**"Half-Yearly Report"** means the interim financial report of the Company for the half year ended 26 February 2021;

**"Secretary"** means Mr Joshua Paul Quinn;

**"Non-Executive Director"** means a non-executive director of the Company;

**“Offer”** means the offer to investors to be identified by the Directors of 10 Shares at an issue price of \$0.10 each pursuant to this Prospectus to raise \$1.00;

**“Official Quotation”** means official quotation by ASX in accordance with the ASX Listing Rules;

**“Opening Date”** means 3 May 2021 or as varied by the Directors;

**“Option”** means an option to acquire Shares;

**“Prospectus”** means this prospectus dated 3 May 2021 and which was lodged with ASIC on that date;

**“Risk Factors”** means risks faced by the Company as set out in section 4 of this Prospectus;

**“Securities”** means Shares and/or Options in the Company;

**“Share”** means a fully paid ordinary share in the capital of the Company;

**“Shareholder”** means a holder of Shares in the Company; and

**“Share Registry”** means Boardroom Pty Limited.