

## Pre-Quotation Disclosure Announcement

**Victoria, Australia, 26 October 2020:** Australian fintech company, Credit Clear Limited (ACN 604 797 033) (ASX:CCR) (**Credit Clear**) announces that it has completed the issue of fully paid shares in Credit Clear under the initial public offering described in the prospectus dated 15 September 2020 (**Prospectus**).

The following information is provided for release to the market in connection with the commencement of official quotation and trading of Credit Clear securities on the Australian Securities Exchange (**ASX**).

### Close of the Offer and issue of Shares

Credit Clear confirms that the Offer closed on 21 October 2020 and it has completed the issue of 42,857,143 fully paid ordinary shares (**Shares**) at an issue price of \$0.35.

In addition to the above, Credit Clear has completed the issue or conversion of the following securities:

- 520,000 share rights have vested and 520,000 fully paid ordinary shares have been issued to an employee of Credit Clear, Jason Serafino; and
- 25,910,000 options to receive shares (**Options**) have been issued to certain employees, senior managers and directors of Credit Clear.

Following completion of the Offer, and as at the date of admission, the capital structure of Credit Clear is as follows:

Class	Number
Shares	225,686,746
Options	25,910,000
Share Rights	2,000,000

### Securities subject to ASX restrictions

Credit Clear confirms that 67,308,776 Shares, 7,300,000 Options and 2,000,000 Performance Shares are subject to mandatory ASX imposed restrictions for a period of 24 months from the date of quotation.

### Securities subject to voluntary escrow

Credit Clear confirms that a total of 26,057,577 Shares are subject to voluntary escrow arrangements for the period from the date of quotation until the date of release of the full year financial results for the financial year ending 30 June 2021.

### Free float percentage

Credit Clear confirms that it will have a free float of 51%.

### Bookbuild

In relation to any funds raised pursuant to the Institutional Bookbuild (**Bookbuild**):

- the number of securities allocated under the Bookbuild for the Broker Firm Offer was 17,571,433 and the price was \$0.35 per security;
- there was not a material number of securities that were taken up by a person or persons who are promoters or related parties of the Company;
- there were no concessionary fee or other arrangements entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Bookbuild price announced by the Company;
- there were no arrangements entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Bookbuild at the Bookbuild price announced by the Company and which is not received by other allottees; and
- there were no arrangements entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

### **Share Rights held by Gerd Schenkel**

On 16 October 2020, Credit Clear and Gerd Schenkel agreed to amend the terms of the share rights held by Gerd Schenkel (**Share Rights**). A summary of the key changes are as follows:

- the Share Rights may only be exercised during the period commencing on the date that is 24 months after Credit Clear is admitted to the official list of the ASX (**Exercise Date**) and ending on the date three years after the Exercise Date (**Expiry Date**).
- the Share Rights will automatically lapse if they are not exercised by the Expiry Date.
- the Performance Securities are not quoted.
- the Share Rights will not have any rights to a return of capital from Credit Clear, whether in a winding up, upon a reduction of capital or otherwise.
- the Share Rights will not have any rights to participate in the surplus profit or assets of Credit Clear upon a winding up.
- the Share Rights will not have any rights to participate in new issues of securities by Credit Clear such as bonus issues or entitlement issues.

### **Waiver granted to Credit Clear**

On 20 October 2020, ASX granted Credit Clear a waiver from ASX Listing Rule 1.1 condition 12 to the extent necessary to permit Credit Clear to have 2,000,000 Performance Securities on issue to Gerd Schenkel with an exercise price of less than 20 cents, on the basis that:

- the Share Rights will represent 0.79% of the undiluted total issued capital of Credit Clear on the date of admission;

- the number of Share Rights on a post admission basis is not considered material and will not undermine the integrity of the 20-cent rule; and
- a summary of the material terms and conditions of the Performance Securities have been clearly disclosed in the Prospectus.

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***Announcement authorised by the Board of Directors of Credit Clear***

**For further information, please contact:**

**Investor inquiries**

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**About Credit Clear**

Credit Clear is an Australian-based fintech company specialising in receivables management solutions. Established in 2015, Credit Clear's primary mission is to develop a mobile solution that reduces the cost and improves the effectiveness of collecting receivables.

For further information visit: <https://www.creditclear.com.au/>