



## ASX RELEASE

23 December 2022

### Pre-quotation disclosure

SOCO Corporation Ltd's (**SOCO** or **Company**) initial public offer made under the prospectus dated 18 November 2022 (**Prospectus**), as varied by the replacement prospectus dated 2 December 2022 (**Replacement Prospectus**) (together, **Disclosure Documents**) closed successfully on 16 December 2022, with the offer being fully subscribed. SOCO has 126,265,000 shares on issue following the offer.

Quotation of 126,265,000 of SOCO's shares is expected to occur at 11.00am (Sydney time) on 23 December 2022 (ASX code: SOC).

### Shareholdings

The following information has been separately released as a pre-quotation disclosure:

- (a) Distribution schedule; and
- (b) Top 20 shareholders list.

### Appendix 1A and Information Form and Checklist

The following documents have been separately released as pre-quotation disclosures:

- (a) Appendix 1A; and
- (b) Information Form and Checklist.

### Prospectus and Replacement Prospectus

SOCO's Prospectus and Replacement Prospectus have been separately released as a pre-quotation disclosure.

### Constitution

SOCO's constitution has been separately released as a pre-quotation disclosure.

### Securities trading policy

SOCO's securities trading policy has been separately released as a pre-quotation disclosure.

### Restructure

In June 2022, SOCO commenced a restructure of the group entities (**Group**), as described in section 9.2.1 of the Disclosure Documents. SOCO was incorporated as the parent entity to be listed on the ASX and wholly owns:

- (a) Thesoco Pty Ltd, the main trading entity for the Group;
- (b) Wide Net Pty Ltd, the intellectual property holding company for the Group that holds the trademarks for SOCO; and
- (c) Option Pool Pty Ltd, a Group entity that had no significant operating history and is in the process of being voluntarily deregistered with ASIC.

The deregistration of Option Pool Pty Ltd is expected to be finalised on 25 January 2023.

## Financial information

Audited accounts for Thesoco Pty Ltd for the full years ended 30 June 2020, 30 June 2021 and 30 June 2022 have been separately released as a pre-quotations disclosure.

Wide Net Pty Ltd and Option Pool Pty Ltd are non-trading entities and did not have operations or carry on a business in the last three full financial years.

## Omnibus Incentive Plan

The full terms and conditions of the omnibus incentive plan has been separately released as pre-quotations disclosure.

## Employee Share Option Plan

The full terms and conditions of the existing options on issue in the Company has been separately released as pre-quotations disclosure.

## Issuance of securities

As described in the Disclosure Documents, SOCO confirms the issuance of:

- (a) 25,000,000 fully paid ordinary shares at \$0.20 per share pursuant to the initial public offer;
- (b) 265,000 fully paid ordinary shares under the Employee Gift Offer for nil consideration;
- (c) 1,000,000 fully paid ordinary shares to Simon Forth, CEO, for nil consideration pursuant to the terms of his executive services agreements; and
- (d) 3,125,000 unquoted options exercisable at \$0.30, on or before the date that is 48 months from the date on which the Company is admitted to the Official List to nominees of the Lead Manager, Sequoia Corporate Finance Pty Ltd, pursuant to the Lead Manager Mandate Letter (as defined in the Disclosure Documents) and on the terms set out in the Lead Manager Options Deed (as defined in the Disclosure Documents).

## Securities subject to voluntary escrow

As stated at section 9.5 in the Replacement Prospectus, the Founding Shareholders (as defined in the Disclosure Documents) have agreed and have entered into voluntary restriction deeds with the Company.

The total number of restricted shares held by the Founding Shareholders is 100,000,000, all of which are subject to voluntary restriction arrangements. SOCO confirms that the following shares are subject to escrow for the following period:

Type of escrow	Number of securities	Escrow period
Voluntary	100,000,000	12 months from the date of official quotation of SOCO's securities

## Capital structure

The Company's capital structure at the date of admission is:

Type of security	Number of securities
Fully paid ordinary quoted shares	126,265,000
Unquoted options	6,412,251

## Waivers

ASX has granted the Company a waiver as follows.

Based solely on the information provided, ASX Limited confirms to SOCO that a waiver from Listing Rule 1.1, Condition 12 to the extent necessary to permit the Company to have on issue:

- (a) 1,000,000 performance options issued to Simon Forth, CEO, with a nil exercise price (**Performance Securities**);
- (b) 586,615 options with an exercise price of \$0.06 issued to employees of the Company; and
- (c) 500,636 options with an exercise price of \$0.08 issued to employees of the Company - (a) and (b), together, are the **Employee Options**,

on condition that the material terms and conditions of the Performance Securities and Employee Options are clearly disclosed in the Company's Disclosure Documents.

Yours sincerely



**Tom Stianos**  
**Independent Non-Executive Chair**