



Update Summary

Entity name

RESPIRI LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

30/6/2023

Reason for update to a previous announcement

Completion of Convertible Note agreement and lodgement of SPP Prospectus Offer
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Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RESPIRI LIMITED

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

98009234173

1.3 ASX issuer code

RSH

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Completion of Convertible Note agreement and lodgement of SPP Prospectus Offer

1.4b Date of previous announcement to this update

24/5/2023

1.5 Date of this announcement

30/6/2023

1.6 The Proposed issue is:☒ An offer of +securities under a +securities purchase plan



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☒ Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/8/2023	<input checked="" type="checkbox"/> Actual	No

Comments

EGM of shareholders to approve issue of securities



Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

RSH : ORDINARY FULLY PAID

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

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

RSH : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

91,235,293

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Describe all the applicable parcels available for this offer in number of securities or dollar value

(Eligible Shareholders) will be entitled to subscribe for up to A\$30,000 in shares (SPP Shares) with 1 free-attaching Option for every 2 SPP Shares subscribed for under the SPP Offer. Eligible Shareholders may also be allowed to participate in a shortfall offer for any SPP Shares not subscribed for (Shortfall Shares) under the SPP Offer, at the Company's discretion (Shortfall Offer). Evolution Capital (lead manager) entitled to receive 3 Million Options for any Shortfall Shares placed to investors introduced by Evolution Capital (subject to raising at least A\$1.5 Million from investors in connection with the Shortfall Offer).

**Offer price details****Has the offer price been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.03400

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**☒ No**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ YesAttaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)☒ New classAttaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ Yes**ASX +security code**

New class-code to be confirmed

+Security description

SPP Options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or
fractions disregarded

are accepted

32,411,764

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

☒ No

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

☒ Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0650

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

RSH : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

32411764

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://announcements.asx.com.au/asxpdf/20230523/pdf/05pz3zqf10cnh.pdf>



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

23/5/2023

4C.2 +Record date

22/5/2023

4C.3 Date on which offer documents will be made available to investors

30/6/2023

4C.4 Offer open date

30/6/2023

4C.5 Offer closing date

25/7/2023

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

8/8/2023

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

4E.1a Who is the lead manager/broker?

Evolution Capital Pty Ltd



4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Eligible Shareholders are allowed to participate in a shortfall offer for any SPP Shares not subscribed for (Shortfall Shares) under the SPP Offer, at the Company's discretion (Shortfall Offer). Evolution Capital will be paid a cash fee of 6.0% of the Shortfall Shares placed to investors introduced by Evolution Capital and receive 3 Million Options (subject to raising at least A\$1.5 Million from investors in connection with the Shortfall Offer)

4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

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

None

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Complete the acquisition of Access Managed Services LLC and ongoing working capital primarily for commercialisation of the Company's US strategy supporting the wheezo RPM rollout in the USA

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Any country outside of Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://respiri.co/au/investor-centre/>

4F.4 Any other information the entity wishes to provide about the proposed offer

Given that the SPP Offer will include the offer of options, the SPP will be undertaken by way of prospectus and will not rely on relief granted under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 nor ASX Listing Rule 7.2 (Exception 5). As such, the SPP Offer will be conditional on shareholder approval being obtained.