

2 February 2021

CLEANSING NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT

On 2 February 2021, RBR Group Limited (ASX: RBR) (**Company**) allotted 149,212,130 and 99,994,975 fully paid ordinary shares (**Shares**) respectively under its Listing Rule 7.1 and 7.1A placement capacities, following completion of the placement referred to in the Company's announcement dated 28 January 2021 (**Announcement**).

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) Section 674 of the Corporations Act.

There is no excluded information within the meaning of Sections 708A(7) and (8) of the Corporations Act which is required to be disclosed by the Company, save for the following:

The Announcement disclosed that the Company has received commitments of loan funds in the amount of \$1.75 million from CPS Capital Group and Novus Capital Limited. The loan funds will be subject to a simple interest rate of 11%. The Company intends to seek approval to issue unsecured convertible notes (**Notes**) in respect of the loan funds at its proposed general meeting, subject to compliance with all Australian Securities Exchange (**ASX**) requirements.

The key terms of the unsecured convertible notes that have been provided to ASX for approval are as follows:

- (a) The issue of the Notes will be subject to shareholder approval.
- (b) Simple interest will accrue on the face value of the Notes at 11% per annum and will be repayable in cash on a quarterly basis.
- (c) The Notes will mature 18 months from the date of issue.
- (d) The Company may elect to redeem the Notes early by way of a cash payment.
- (e) Each Note will be convertible into Shares at a conversion price of the higher of:
 - i. \$0.01; and
 - ii. 20% discount to 10-day volume weighted average price of the Shares prior to receipt of a conversion notice.



- (f) The Notes are not convertible for 3 months following the date of issue.
- (g) On conversion of the Notes the holder has the right to apply for a new allotment of options on the basis of one unquoted option for every 4 Shares issued. The unquoted options will be exercisable at the higher of \$0.01 or the 20% discount to the 10-day volume weighted average price of the Shares prior to receipt of an exercise notice, with a two-year expiry.

Readers should be aware that ASX may not approve the terms of the Notes, in which case, the Company will be required to re-negotiate the terms of the Note.

An Appendix 2A follows this announcement.

Yours faithfully

Jessamyn Lyons
Company Secretary

Media and Investors

Richard Carcenac
RBR Group Limited
Chief Executive Officer
+61 8 9214 7500

Paul Armstrong
Media: Read Corporate
+61 8 9388 1474