
Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation, on a deferred settlement basis, of the fully paid CHESS Depository Interests (**CDIs**) over shares of common stock (**Shares**) in Revasum, Inc., a Delaware Corporation (ARBN 629 268 533) (**Company**). One Share is equivalent to 1 CDI.

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by the Company with the Australian Securities and Investments Commission (**ASIC**) on 9 November 2018 (**Prospectus**).

1. Basis of allocation and procedures for determining allocation

The initial public offering of 15,357,143 CDIs at an issue price of A\$2.00 per CDI to raise A\$30.7 million (**Offer**) closed on 30 November 2018.

The basis of allocation for each component of the Offer was determined as follows:

- The allocation of CDIs between the Institutional Offer, Broker Firm Offer and Chairman's List Offer was determined by agreement between the Company and the Joint Lead Managers.
- Institutional Offer - the allocation of CDIs under the Institutional Offer was determined by the Joint Lead Managers in consultation with the Company.
- Broker Firm Offer - for participants in the Broker Firm Offer, the relevant broker will decide as to how the CDIs are allocated amongst their eligible retail clients.
- Chairman's List Offer – the allocation of CDIs under the Chairman's List Offer was determined by the Company.

The Joint Lead Managers have advised successful applicants in the Institutional Offer of their allocations. Applicants under the Broker Firm Offer may confirm their allocations by contacting their broker. All Applicants (including those under the Chairman's List Offer) can also confirm their allocation of CDIs, or make general enquiries regarding the Offer, by contacting the Revasum Offer Information Line on 1800 992 145 within Australia, or +61 1800 992 145 (outside Australia) between 8.30am and 5:30pm AEDT, Monday to Friday (excluding public holidays).

2. The number of CDIs issued under the Offer

The number of CDIs issued under each component of the Offer was as follows:

- Institutional Offer – 8,001,468 CDIs;
- Broker Firm Offer – 7,280,675 CDIs;
- Chairman's List Offer – 75,000 CDIs.

3. Intended despatch date

The intended date for despatch of CHESS allotment notices and issuer sponsored holding statements and refund of any money is 5 December 2018.

4. Distribution Schedule

The distribution schedule of holders of CDIs is set out in Schedule 1. The distribution schedule in Schedule 1 is prepared on the basis that all shares of common stock in the Company are held as CDIs.

5. Statement of 20 largest CDI Holders

The statement setting out the name of the 20 largest holders of CDIs, including the number and percentage of CDIs held by those holders, is set out in Schedule 2. The statement set out in Schedule 2 is prepared on the basis that all shares of common stock in the Company are held as CDIs.

6. Escrow

A table setting out the number of securities subject to ASX mandatory restrictions and the period during which those restrictions apply, is set out in Schedule 3.

A table setting out the number of securities subject to voluntary escrow and the period during which those restrictions apply, is set out in Schedule 4.

It should be noted that since the date the Prospectus was lodged with ASIC on 9 November 2018, Firsthand Venture Investors acquired a further A\$500,000 worth of convertible notes issued by the Company from another convertible note investor. As a result, on automatic conversion of these convertible notes on the IPO (including conversion of principal and accrued interest), Firsthand was issued an additional 250,005 Shares from what was disclosed in the Prospectus. This means that the total issued capital that Firsthand holds at completion of the Offer is 53,834,340 Shares which represents 70.4% of the total issued capital of the Company (on an undiluted basis) and 58.4% (on a fully diluted basis).

7. Capital Structure

The Company confirms that on 3 December 2018, the following changes were automatically made to the capital structure of the Company in accordance with the terms of issue of the relevant securities:

- the existing Series Seed, Series A and Series B Preferred Stock converted into common stock;
- conversion of all outstanding convertible notes into common stock and CDIs; and
- exercise of all warrants held by Firsthand into Shares,

such that all securities to be converted or exercised prior to listing, have been so converted or exercised. The number of fully paid Shares that were issued on conversion or exercise of the abovementioned securities was 60,424,035 Shares.

As at today's date immediately following issue of the new Shares and CDIs under the Offer, the issued share capital of the Company comprises the following:

Class of security	Number of securities
Shares of common stock	76,508,678 of which 23,186,498 are held as CDIs
Options over shares of common stock	15,622,710

8. Waiver of ASX Listing Rule 14.2.1

ASX has granted the Company a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for stockholder meetings an option for stockholders to vote against a resolution to re-elect a director on the condition that such resolutions are passed under Delaware law, which governs the Company, by way of plurality voting. Under this system, the candidate for director roles which receives the most votes is elected. As a result, stockholders only have a right to vote either for a candidate or abstain from voting.

The waiver has been granted on the following conditions:

- That the Company complies with the relevant US laws as to the content of proxy forms applicable to the resolutions for the election or re-election of directors.
- The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolution or abstain from voting and the reasons why this is the case.
- That the Company releases details of this waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.
- That, without limiting ASX's right to vary to revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting stockholders to vote against a resolution to elect a director.



ARBN 629 268 533

Schedule 1 Distribution Schedule

REVASUM, INC.

**INVESTOR RANGES
 TUESDAY 4 DECEMBER 2018**

<u>Ranges</u>	<u>Investors</u>	<u>Securities</u>	<u>% Issued Capital</u>
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Security Group: RVS ISSUED CAPITAL

Holding Type : Issuer

1 to 1000	0	0	.00
1001 to 5000	3	10,000	.01
5001 to 10000	1	6,630	.01
10001 to 100000	32	1,458,030	1.53
100001 and Over	22	75,057,100	81.51
Total	58	76,531,760	83.06

Holding Type : CHESSE

1 to 1000	3	3,000	.00
1001 to 5000	86	323,109	.35
5001 to 10000	98	798,485	.87
10001 to 100000	224	6,317,504	6.86
100001 and Over	17	8,157,530	8.86
Total	428	15,599,628	16.94

Totals for Security Group RVS

1 to 1000	3	3,000	.00
1001 to 5000	89	333,109	.36
5001 to 10000	99	805,115	.87
10001 to 100000	256	7,775,534	8.39
100001 and Over	39	83,214,630	90.37
Total	486	92,131,388	100.00

end of report



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Schedule 2 Statement of 20 largest Security Holders

REVASUM, INC.

**FIRST 20 INVESTORS REPORT
 TUESDAY 4 DECEMBER 2018**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
Sec. Group: RVS - ISSUED CAPITAL			
1	FIRSTHAND VENTURE INVESTORS	51,914,325	56.38%
2	JERRY CUTINI	4,325,100	4.70%
3	RYAN BENTON	3,218,640	3.50%
4	CITICORP NOMINEES PTY LIMITED	2,250,000	2.44%
5	FIRSTHAND VENTURE INVESTORS	1,920,015	2.09%
6	BILL KALENIAN	1,836,945	1.99%
7	SARAH OKADA	1,836,945	1.99%
8	WASHINGTON H SOUL PATTINSON AND COMPANY LIMITED	1,450,000	1.57%
9	PAT O'CONNOR	1,250,130	1.36%
10	UBS NOMINEES PTY LTD	1,222,863	1.33%
11	ROB RHOADES	996,510	1.08%
12	WASHINGTON H SOUL PATTINSON AND COMPANY LIMITED	946,935	1.03%
13	PERSHING AUSTRALIA NOMINEES PTY LTD <YNOMINEE A/C>	750,000	.81%
14	BNP PARIBAS NOMS PTY LTD <DRP>	696,435	.76%
15	ERIC JACOBSON	663,315	.72%
16	BELINDA REYNA	663,315	.72%
17	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	639,637	.69%

REVASUM, INC.

**FIRST 20 INVESTORS REPORT
 TUESDAY 4 DECEMBER 2018**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
18	BNP PARIBAS NOMS PTY LTD <DRP>	633,120	.69%
19	BNP PARIBAS NOMS PTY LTD <DRP>	620,000	.67%
20	KEITH TAINSKY	604,290	.66%

TOTAL FOR TOP 20:	78,438,520	Investors 20	85.18%
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TOTAL IN THIS REPORT:	78,438,520	Investors 20	85.18%
TOTAL OTHER INVESTORS:	13,692,868	466	14.82%
GRAND TOTAL:	92,131,388	486	100.00%

end of report

Schedule 3 Mandatory restricted securities

The below Shares and Options are restricted securities subject to ASX mandatory restrictions for a period of 24 months from the date of official quotation of the Company's securities on the ASX.

ASX restricted shares of common stock	ASX restricted options over shares of common stock
45,688,772	7,296,945

The below Shares are restricted securities subject to ASX mandatory restrictions for a period of 12 months from the date of official quotation of the Company's securities on the ASX.

ASX restricted shares of common stock
56,985

The below Shares are restricted securities subject to ASX mandatory restrictions for a period of 12 months commencing on the date the securities were issued.

ASX restricted shares of common stock	Restriction period ends
113,486	22 January 2019
56,743	9 January 2019

Schedule 4 Voluntary restricted securities

The below Shares and options are subject to voluntary restrictions for a period of 24 months from the date of official quotation of the Company's securities on the ASX.

Voluntary restricted shares of common stock	Voluntary restricted options over shares of common stock
417,820	5,708,505

The below Shares and options are subject to voluntary restrictions for a period commencing on the date of official quotation of the Company's securities on the ASX until the day following the release of the Company's 30 June 2019 half yearly results on the ASX announcement platform.

Voluntary restricted shares of common stock	Voluntary restricted options over shares of common stock
9,649,960	2,709,495