

PRE-QUOTATION DISCLOSURE (ASX:CRW)

The following information is required to be provided to ASX Limited for release to the market in connection with the official quotation of fully paid ordinary shares (**Shares**) in Cashrewards Limited (**Cashrewards** or **CRW**).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by Cashrewards with the Australian Securities and Investments Commission on 10 November 2020 (**Prospectus**).

1 Voluntary escrow

The following is a breakdown of the number of Shares subject to voluntary escrow and the escrow period applied to those Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Section 9.7 of the Prospectus.

Total securities subject to escrow	Shares with FY21 Release ¹	Shares with 1HFY22 Release ²	Shares with FY22 Release ³	Options with FY22 Release ⁴
45,698,795	18,073,403	12,632,189	7,952,617	7,040,586

1. The period of escrow will end at 10.00am on the trading day after the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2021.
2. The period of escrow will end at 10.00am on the trading day after the date that the Company has released to ASX its preliminary half-year financial statements (being the Company's Appendix 4D) for the half-year ended 31 December 2021.
3. The period of escrow will end at 10.00am on the next trading day after the date that the Company has released to ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2022.
4. The period of escrow will end at 10.00am on the next trading day after the date that the Company has released to ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2022.

2 Capital Structure

Cashrewards' capital structure as at Completion is as follows:

Class	Number
Shares	78,817,288
Options	7,040,586
Total	85,857,874

3 ASX Waivers

ASX has granted Cashrewards a waiver from:

- (a) listing rule 10.14 to the extent necessary to permit Cashrewards to issue 1,229,908 options to Directors under its New LTIP without the need for shareholder approval on the following conditions;
 - (i) The information required by listing rule 10.15 is disclosed to persons who may subscribe for securities pursuant to the Prospectus;
 - (ii) a summary of the terms and conditions of the New LTIP is disclosed to ASX's satisfaction to persons who may subscribe for securities pursuant to Prospectus;
 - (iii) the date by which CRW will issue the options under the New LTIP to the directors must be no later than 1 year from the date of CRW's admission to the official list of ASX; and
- (b) listing rule 1.1 condition 12 to the extent necessary to permit Cashrewards to have on issue options with an exercise price of less than \$0.20, on condition that the material terms and conditions of the options are clearly disclosed in the Prospectus (though this waiver was not required by the time of listing and Cashrewards does not currently have any options on issue with an exercise price of less than \$0.20).

4 Institutional Bookbuild

Cashrewards confirms that in relation to the funds raised pursuant to the institutional bookbuild under the Institutional Offer (**Institutional Bookbuild**):

- (a) The number of Shares allocated under the Institutional Bookbuild is 25,964,799 at a price of \$1.73 per Share;
- (b) No promoters or related parties will be taking up a material number of Securities;
- (c) No concessionary fee or other arrangements have been entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Institutional Bookbuild price announced by Cashrewards;
- (d) No arrangements have been entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Institutional Bookbuild at the Institutional Bookbuild price announced by Cashrewards and which is not received by other allottees; and
- (e) no arrangements have been entered into with associates of Cashrewards or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Institutional Bookbuild.

5 Further Information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotation disclosure:

- (a) **Top 20 Shareholders:** A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders;
- (b) **Distribution schedule:** A distribution schedule of the numbers of holders in each class of security to be quoted;
- (c) **ASX listing application:** Cashrewards' Appendix 1A, ASX Listing Application and Agreement and Information Form and Checklist;
- (d) **Prospectus:** The Prospectus lodged with ASIC by Cashrewards and SaleCo on 10 November 2020;
- (e) **Constitution:** Cashrewards' constitution;
- (f) **Audited accounts:** Cashrewards' audited accounts for the full years ended 30 June 2019 and 30 June 2020;
- (g) **Incentive plans:** The full terms and conditions of the 2017 ESOP and the New LTIP;
- (h) **Corporate Governance Statement:** Cashrewards' Corporate Governance Statement;
- (i) **Securities trading policy:** Cashrewards' Securities trading policy;