

1835I TAKEOVER BID – EXTENSION OF OFFER AND DISPATCH OF DOCUMENT

9 December 2021: Cashrewards Limited (**Cashrewards**) (ASX:CRW) refers to the off-market takeover bid for all the shares in Cashrewards by 1835i Ventures Trusco III Pty Ltd in its capacity as trustee to the 1835i Ventures Trust III (**1835i**) it does not already own for \$1.135 cash for each share (the **Offer**).

The attached document is being sent to Cashrewards Shareholders in connection with the Offer.

As set out in Cashrewards' Target's Statement released to the ASX on 12 November 2021, the Cashrewards Directors independent of 1835i strongly encourage and unanimously recommends that Cashrewards Shareholders **ACCEPT** the Offer **NOW** and without delay. The Cashrewards Directors independent of 1835i consider it to be very unlikely that a Superior Proposal (or any competing proposal) will emerge.

To be valid, acceptances must be received and processed before 7.00pm (Sydney time) on **Monday, 20 December 2021**.

Cashrewards Shareholders should not assume that 1835i will extend the closing date of the Offer beyond this time and date. Cashrewards Shareholders should assume that the Offer will close at 7.00pm (Sydney time) on **Monday, 20 December 2021**. Accordingly, it is essential that Cashrewards Shareholders who wish to **ACCEPT** the **Offer** should act without delay.

For details on how to **ACCEPT** the **Offer**, see 1835i's Bidder's Statement. In addition, any Cashrewards Shareholder that holds over 25,000 shares can now return their signed Acceptance Form (which was attached to the 1835i Bidder's Statement) via email to corpactprocessing@computershare.com.au, noting that any forms which are received by email that are incomplete and/or do not meet signing requirements will be rejected.

For more information, please contact:**Investors**

Vanessa Beresford

T: +61 451 422 892

E: yberesford@citadelmagnus.com

Media

James Tait

T: +61 400 304 147

E: jtait@respublica.com.au

About Cashrewards¹

Australian-owned and operated, Cashrewards is the leading Australian cashback ecosystem, where members browse brands and offers and receive cashback on transactions by shopping online or in-store.

Cashrewards provides over 1.1 million members with a broad array of Cashback offers via its 1,700+ Merchant Partners including Apple, Myer, Liquorland, Adidas, Bonds, Target, Booking.com and The Iconic.

These offers are funded by Cashrewards' merchant partners, who work with Cashrewards because of its unique proposition which drives best-in-market returns for brands on their marketing investment.

This ecosystem has driven more than \$2.7 billion of TTV for merchant partners since its inception, translating into more than \$120 million of cashback for members.

Cashrewards was the first Pledge 1% business to list on the ASX, with children's charity the Starlight Foundation the key beneficiary. Since making the pledge, Cashrewards has donated more than \$900,000 to the Foundation, helping more than 23,000 sick children and their families.

¹ As at the end of FY21



CASHREWARDS™

Get cash back online
and in-store.

IMPORTANT INFORMATION

Important notice: Before deciding whether or not to accept the Offer, you should read Cashrewards' Target's Statement dated 12 November 2021 (**Target's Statement**) in full. Capitalised terms used in this card have the same meaning given in the Target's Statement.

The Cashrewards Directors independent of 1835i strongly encourage and unanimously recommend Cashrewards Shareholders **ACCEPT** 1835i's Offer **NOW**, and without delay. The Cashrewards Directors independent of 1835i consider it very unlikely that a superior proposal (or any competing proposal) will emerge.

There are compelling reasons to **ACCEPT** the Offer, including:

- The Offer is **ALL CASH**, providing Cashrewards Shareholders with a certain value once the conditions are satisfied.
- The Offer **represents a significant premium** to the trading prices of Cashrewards Shares before the announcement of the Offer in October 2021.
- This Offer has been reviewed by an Independent Expert and found to be both **FAIR AND REASONABLE**.
- **All Cashrewards Directors who hold Cashrewards Shares have accepted the Offer.**
- Cashrewards' **largest shareholders**, Andrew Clarke, Alium Capital and M&S Skyleisure, who together control 38.1% of the Cashrewards Shares, have all accepted the Offer.
- 1835i has declared the Offer price **final**, meaning it cannot be increased (in the absence of a superior proposal, which the Cashrewards Directors independent of 1835i consider unlikely to occur).
- If you accept the Offer, 1835i will pay you
 - within 7 days after the date of acceptance if the Offer is unconditional when you accept; or
 - within 7 days of the Offer becoming unconditional if the Offer is not yet unconditional.
- If the Offer does not succeed, the Cashrewards share price is likely to fall. Cashrewards will need to raise **additional capital** to address its cash requirements as announced to ASX in its most recent quarterly results. This will likely be at a material discount to the share price and **dilutive to those shareholders that do not participate**.

To give you more time to accept, 1835i have extended the Offer Period to 7pm (Sydney time) on Monday 20 December 2021 and you should not assume 1835i will extend the Offer Period beyond this date.

Dear Cashrewards Shareholder

8 December 2021

Update on takeover bid by 1835i

To be valid, acceptances of the 1835i takeover bid must be received and processed before the scheduled close of the Offer Period of 7.00pm (Sydney time) on **Monday, 20 December 2021**. It is essential that Cashrewards Shareholders who wish to **ACCEPT** the Offer should act without delay. Cashrewards Shareholders should assume that the Offer will close at 7.00pm (Sydney time) on **Monday, 20 December 2021**.

Summary of how to **ACCEPT** the Offer:¹

Issuer sponsored holder (your SRN starts with an 'I'):

- complete, sign and return the Acceptance Form (that accompanied your Bidder's Statement); and
- ensure that the Acceptance Form is received before the end of the Offer Period at the address shown on the Acceptance Form.

CHESS Holding (your HIN starts with an 'X'):

- instruct your Controlling Participant (for Cashrewards Shareholders who are not institutions this is normally the stockbroker either through whom you bought your Cashrewards Shares or through whom you ordinarily acquire shares on the ASX) to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period; or
- if you are a Participant, initiate acceptance of the Offer in accordance with rule 14.14 of the ASX Settlement Operating Rules.
- Alternatively, sign and return the Acceptance Form and ensure that it is received in sufficient time to enable 1835i or its share registry to request your Controlling Participant to accept the Offer on your behalf before the end of the Offer Period.

If you need a fresh Acceptance Form, please telephone the 1835i Offer Information Line on 1300 397 916 (or +61 3 9415 4155, if calling from outside Australia).

¹ For full details on how to accept the Offer, see section 10.3 of the Bidder's Statement and the Acceptance Form (sent to you with the Bidder's Statement).



Return Acceptance Form

Alternatively, if you hold over 25,000 shares, you can return your signed Acceptance Form via email to corpactprocessing@computershare.com.au, noting that any forms which are received by email that are incomplete and/or do not meet signing requirements will be rejected.

