



Announcement Summary

Entity name

AIRTASKER LIMITED

Announcement Type

New announcement

Date of this announcement

5/5/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
ART	ORDINARY FULLY PAID	32,093,024

Proposed +issue date

12/5/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AIRTASKER 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

ACN

Registration Number

149850457

1.3 ASX issuer code

ART

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

5/5/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/6/2022	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval is required for the issue of the proportion of the placement shares which are to be issued to entities related to Airtasker directors.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

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

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ART : ORDINARY FULLY PAID

Number of +securities proposed to be issued

32,093,024

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

17,558,140 ORD shares will be issued as part consideration for the acquisition of the Oneflare business. The remainder are being issued for cash.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

7,550,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

12/5/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b 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?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

6,318,799 ORD issued under the private placement and 17,558,140 ORD shares as consideration under proposed acquisition, totalling 23,876,939 ORD

7D.1c 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

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes



7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

17,558,140 ORD Shares will be subject to voluntary escrow, of which 50% will be escrowed for 12 months from issue date and the remaining 50% will be escrowed for 24 months from issue date

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Morgans Corporate Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

3.4% of funds raised as management and underwriting fee

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Morgans Corporate Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

100%

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

3.4% of funds raised as management and underwriting fee

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

- ¿ the Company is in breach of the Underwriting Agreement;
- ¿ any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of the Company or the Group;
- ¿ material contracts are unable to be performed or are terminated or avoided;
- ¿ there ceases to be, reasonable grounds for any forward looking statement or estimate by the Company in the Offer Materials;
- ¿ responses to the DDQ are, or become, false or misleading or deceptive;
- ¿ any of the following occurs:
 - o hostilities not presently existing at the date of his Agreement commence;
 - o a national emergency is declared;
 - o a terrorist act is perpetrated; or
 - o a pandemic, epidemic or large-scale outbreak of a disease occurs
- in Key Jurisdictions;
 - o a general moratorium on commercial banking;
 - o trading in all securities is suspended on a major stock exchange
- ¿ contravention by the Company of an Applicable Law or the Company's constitution.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

to fund the cash component of the acquisition price, the FY23 estimated investment in target, and Acquisition and Placement costs.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The issue of 8,216,035 ORD Shares under the Placement to entities associated with Airtasker directors is subject to shareholder approval. An EGM to approve this issue is scheduled to take place on or around 28/6/22.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)