

Atturra Limited ACN 654 662 638

RETAIL ENTITLEMENT OFFER BOOKLET

Atturra Limited ACN 654 662 638 (**Company**) is undertaking a 1 for 7.5 non-renounceable entitlement offer of Shares at an issue price of \$0.85 per New Share to raise approximately \$22.73 million before costs.

The Retail Entitlement Offer closes at 5:00pm* (Sydney time) on Thursday, 15 December 2022.

The Entitlement Offer is jointly underwritten by Shaw and Partners Limited ACN 003 221 583 and Morgans Corporate Limited ACN 010 539 607 (together, the **Underwriters**).

Not for release to US wire services or distribution in the United States

This document and the personalised Entitlement and Acceptance Form that accompanies it contains important information and requires your immediate attention. You should read both documents carefully and in their entirety. This document is not a prospectus under the Corporations Act and has not been lodged with ASIC. If you have any queries please call your stockbroker, accountant or other professional adviser or Atturra's Offer Information Line on +61 2 8241 1725 between 8.30am and 5.00pm (Sydney time), Monday to Friday during the Retail Offer Period (5 December 2022 - 15 December 2022), or visit our website at www.atturra.com.

*The Company reserves the right, subject to the Corporations Act and ASX Listing Rules to extend the Retail Closing Date for the Entitlement Offer.

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Important Notices

This Retail Offer Booklet is dated 5 December 2022. Capitalised terms in this section have the meaning given to them in this Retail Offer Booklet (including the Glossary).

This Retail Offer Booklet is issued by Atturra Limited ACN 654 662 638 (**Company** or **Atturra**).

This Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) which allows entitlement offers to be offered without a prospectus. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus. As a result, it is important for you to read and understand this Retail Offer Booklet in its entirety, along with the publicly available information on Atturra and the Entitlement Offer (for example, the information available on Atturra's website www.atturra.com and on the ASX's website www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares.

The Investor Presentation, which is included in Annexure B, details important factors and risks that could affect the financial and operating performance of Atturra. Please refer to the Key Risks section of the Investor Presentation for details. When making an investment decision in connection with this Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues (some of which have been outlined in Section 3 and Section 4 of this Retail Offer Booklet).

Investments in Atturra are subject to investment risk, including delays in repayment and loss of income and capital invested. Neither Atturra nor the Underwriters guarantee any return or any particular rate of return on the New Shares offered under the Retail Entitlement Offer, the performance of Atturra generally, the repayment of capital from Atturra or any particular tax treatment.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

No overseas offering

This Retail Offer Booklet, the accompanying Entitlement and Acceptance Form, the accompanying ASX Announcement and the accompanying Investment Presentation, do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Retail Offer Booklet does not constitute an offer to Ineligible Shareholders.

This Retail Offer Booklet is not to be distributed in, and no offer of New Shares is to be made under the Retail Entitlement Offer, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Retail Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Retail Offer Booklet, you should observe such restrictions, including those set forth in the section captioned "International Offer Restrictions" on pages 4 -5 in the Investor Presentation. Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Retail Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Retail Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

No rights issue exception for excluded foreign Shareholders

No nominee has been appointed for excluded foreign Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of its Entitlement, it must have regard to section 606 of the Corporations Act.

Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 of the Corporations Act as a result of an Application for New Shares under the Entitlement Offer should seek professional advice before completing and returning the Entitlement and Acceptance Form.

Details of the effect of the Entitlement Offer on the control of the Company are set out in Section 4.7.

Definitions and currency

Defined terms used in this Retail Offer Booklet are contained in the Glossary. All currency amounts in this Retail Offer Booklet are in Australian dollars unless otherwise stated.

Times and dates

All dates and times in this Retail Offer Booklet are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Any changes to the timetable will be posted on Atturra's website at www.atturra.com. Refer to the Key Dates section for more details.

Not investment advice

Shareholders must note that the information provided in this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form does not constitute financial product advice. All information has been prepared without taking into account your individual investment objectives, financial circumstances or particular needs. The information contained in this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form should not be considered as comprehensive or to comprise all the information which a Shareholder may require in order to determine whether or not to subscribe for New Shares. If you have any questions, please consult your professional adviser before deciding whether or not to invest.

Past Performance

Investors should note that Atturra's past performance, including past share price performance and historical information in ASX announcements, cannot be relied upon as an indicator of (and provides no guidance as to) Atturra's future performance, including Atturra's future financial position or share price performance. The pro

forma historical information is not represented as being indicative of Atturra's views on its future financial condition or performance.

Forward-looking statements

This Retail Offer Booklet contains certain "forward looking statements" including, without limitation, projections and guidance on the performance of Atturra and the outcome of the Entitlement Offer. Forward looking statements can generally be identified by use of forward looking words such as "anticipate", "expect", "likely", "intend", "should", "could", "may", "propose", "predict", "plan", "potential", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, statements relating to the future performance of Atturra and the outcome and effects of the Entitlement Offer and use of proceeds. No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this Retail Offer Booklet, or any events or results expressed or implied in any forward-looking statement. Forward-looking statements, opinions and estimates provided in this Retail Offer Booklet are not guarantees of future performance and are by their nature inherently uncertain and are based on future events which may or may not be correct, assumptions and estimates which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretation of market conditions. Actual results and performance may vary materially because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risk such as changes in market conditions and in regulations. Investors should form their own views as to these matters and any assumptions on which any of the forward-looking statements are based and not place reliance on such statements. To the maximum extent permitted by law, Atturra, the Underwriters, their respective affiliates and related bodies corporate, and each of their respective directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

Risks

Refer to the Key Risks section of the Investor Presentation included in Annexure B of this Retail Offer Booklet for a summary of general and specific risk factors that may affect Atturra.

Trading New Shares

Atturra, the Underwriters and their respective affiliates and related bodies corporate will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Atturra or the Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt as to these matters, you should first consult with your stockbroker, accountant or other professional advisers.

Chairman's Letter

Atturra – Retail Entitlement Offer

Dear Shareholder,

On behalf of the Directors of Atturra, I am pleased to invite you to participate along with us in Atturra's recently announced underwritten 1 for 7.5 non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of new Atturra fully paid ordinary shares (**New Shares**) at an issue price of \$0.85 per New Share (**Issue Price**).

Placement and Entitlement Offer

On 28 November 2022 Atturra announced its intention to raise:

- (a) approximately \$2.27 million by way of an institutional placement (**Placement**); and
- (b) approximately \$22.73 million by way of the Entitlement Offer, being an accelerated non-renounceable pro-rata entitlement offer to Eligible Institutional Shareholders (**Institutional Entitlement Offer**) and Eligible Retail Shareholders (**Retail Entitlement Offer**),

to fund strategic acquisitions and costs of the Placement and Entitlement Offer.

The Institutional Entitlement Offer received strong support with commitments of approximately \$19.7 million, and together with the Institutional Placement has raised approximately \$22.05 million, the full amount sought to be raised under those offers.

Under the Entitlement Offer, Eligible Shareholders can subscribe for 1 New Share for every 7.5 Shares held as at the Record Date at an Issue Price of \$0.85 per New Share.

The Issue Price represents a discount of 15.8% to Atturra's last closing price (prior to announcement of the Entitlement Offer) of \$1.01 on 25 November 2022 and a discount of 14.1% to the Theoretical Ex-Rights Price ('TERP') of \$0.99.

The Entitlement Offer is fully underwritten by Shaw and Partners Limited ACN 003 221 583 and Morgans Corporate Limited ACN 010 539 607 (together, the **Joint Underwriters**), subject to the terms of the Underwriting Agreement (see Section 4.6 for more details).

The New Shares issued under the Entitlement Offer will rank equally with existing Shares on issue and will be entitled to vote and participate in all future distributions of Atturra.

Actions required to take up your Entitlement

The number of New Shares for which you are entitled to subscribe for under the Retail Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that will be available along with this Retail Offer Booklet to Eligible Retail Shareholders via the offer website www.computersharecas.com.au/ataoffer on 5 December 2022.

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferrable. If you do not participate in the Retail Entitlement Offer, your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

If you decide to take this opportunity to increase your investment in Atturra please ensure that you have paid your Application Monies, preferably via BPAY®, but in any event so that they are received before 5.00pm

(Sydney time) on 15 December 2022, pursuant to the instructions that are set out in the personalised Entitlement and Acceptance Form that will accompany this Retail Offer Booklet.

The Entitlement Offer closes at 5.00pm (Sydney time) on 15 December 2022.

The Board advises you to carefully read this Retail Offer Booklet in its entirety and to seek appropriate professional advice before making any investment decision. In particular, you should refer to the Key Risks section of the Investor Presentation included in Annexure B of this Retail Offer Booklet for a summary of general and specific risk factors that may affect Atturra and the Entitlement Offer.

If you have any questions about the Entitlement Offer, please do not hesitate to contact Atturra's Offer Information Line on +61 2 8241 1725 between 8.30am and 5.00pm (Sydney time), Monday to Friday during the Retail Offer Period.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

On behalf of the Directors of Atturra, we invite you to consider this investment and participate in the exciting next stage of Atturra's growth.

Yours faithfully,

Shan Kanji
Non-Executive Chairman

Key Dates

Key event	Date
Announcement of the Placement and Entitlement Offer	Monday, 28 November 2022
Institutional Entitlement Offer results announcement	Wednesday, 30 November 2022
Record Date for eligibility in the Retail Entitlement Offer	7pm (Sydney time) on Wednesday, 30 November 2022
Retail Entitlement Offer opens	Monday, 5 December 2022
Letter to eligible retail shareholders directing them to Retail Offer Booklet despatched	Monday, 5 December 2022
Issue of New Shares under the Institutional Entitlement Offer	Monday, 5 December 2022
Retail Entitlement Offer closes	5pm (Sydney time) on Thursday, 15 December 2022
Announcement of results of Retail Entitlement Offer	Monday, 19 December 2022
Settlement of the New Shares issued under the Retail Entitlement Offer	Wednesday, 21 December 2022
Issue of New Shares issued under the Retail Entitlement Offer (including Additional New Shares)	Thursday, 22 December 2022
New Shares issued under the Retail Entitlement Offer commence trading on ASX on a normal settlement basis and despatch of holding statements	Friday, 23 December 2022

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Atturra reserves the right to amend any or all of these dates and times, with the consent of the Underwriter, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Atturra reserves the right to extend the Retail Closing Date and to accept late Applications under the Retail Entitlement Offer without prior notice. Any extension of the Retail Closing Date will have a consequential effect on the Issue Date for New Shares under the Retail Entitlement Offer. Any changes to the timetable will be posted on Atturra's website at www.atturra.com.

Subject to the consent of the Underwriter, Atturra also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to issue of the New Shares under the Retail Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to applicants.

The commencement of quotation of New Shares is subject to the discretion of ASX.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted. Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer are encouraged to submit their payment as soon as possible after the Retail Entitlement Offer opens to ensure their application is received by the Registry in time.

What Should You Do?

1. Read this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form

This Retail Offer Booklet and the personalised Entitlement and Acceptance Form contain important information about the Retail Entitlement Offer. You should read both documents carefully and in their entirety before deciding whether or not to participate in the Retail Entitlement Offer. The Retail Offer Booklet can be viewed at www.computersharecas.com.au/ataoffer and also at www.atturra.com.

This Retail Entitlement Offer is not being made under a prospectus. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus. As a result, it is important for you to read and understand this Retail Offer Booklet in its entirety, along with the publicly available information on Atturra and the Entitlement Offer (for example, the information available on Atturra's offer website at www.atturra.com and on the ASX's website www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares.

If you are in doubt as to the course you should follow, you should seek appropriate professional advice before making an investment decision.

2. Consider the Retail Entitlement Offer in light of your particular investment objectives and circumstances

Please consult with your stockbroker, accountant or other independent professional adviser if you have any queries or are uncertain about any aspects of the Retail Entitlement Offer.

An investment in New Shares is subject to both known and unknown risks, some of which are beyond the control of Atturra. These risks include the possible loss of income and principal invested. Atturra does not guarantee any return, any particular rate of return, the performance on the New Shares offered under the Retail Entitlement Offer, the performance of Atturra generally or the repayment of capital from Atturra. In considering an investment in New Shares, investors should have regard to (amongst other things) the Key Risks section in the Investor Presentation and the disclaimers outlined in this Retail Offer Booklet.

3. Decide what you want to do

If you are an Eligible Retail Shareholder, you have three options available to you in relation to the Retail Entitlement Offer:

1. take up all of your Entitlement and, if you wish, apply for additional New Shares in excess of your Entitlement (**Additional New Shares**) under the Shortfall Facility (refer to Section 2.2);
2. take up part of your Entitlement (refer to Section 2.2); or
3. do nothing and allow your Entitlement to lapse (refer to Section 2.3).

Ineligible Shareholders

All Shareholders who do not satisfy the criteria to be Eligible Retail Shareholders are Ineligible Shareholders. Ineligible Shareholders may not take up any of their Entitlements.

Eligible Retail Shareholders

Eligible Retail Shareholders who do not participate in the Entitlement Offer or participate for an amount less than their full Entitlement will have their percentage holding in Atturra reduced. Eligible Retail

Shareholders who participate in the Entitlement Offer will see their percentage holding in Atturra reduce, increase or stay the same depending on the proportion of their Entitlement they subscribe for.

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on the ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

4. Apply for New Shares

To participate in the Retail Entitlement Offer, please make payment by BPAY[®], cheque or money order, so that it is received by 5.00pm (Sydney time) on Thursday, 15 December 2022 pursuant to the instructions set out on the Entitlement and Acceptance Form. See Section 2 - 'How to Apply - Eligible Retail Shareholders' for more information.

If you take no action your Entitlement under the Retail Entitlement Offer will lapse.

5. Questions

If you have any questions about the Retail Entitlement Offer, please do not hesitate to contact Atturra's Offer Information Line on +61 2 8241 1725 between 8.30am and 5.00pm (Sydney time), Monday to Friday during the Retail Offer Period.

Section 1 - Overview of the Offer

1.1 Overview

Atturra intends to raise up to \$22.73 million through the Entitlement Offer, which is comprised of the Institutional Entitlement Offer and the Retail Entitlement Offer.

The Entitlement Offer is fully underwritten by the Underwriters, subject to the terms of the Underwriting Agreement (see section 4.6 for more details).

Under the Retail Entitlement Offer, Atturra is offering Eligible Retail Shareholders the opportunity to subscribe for 1 New Share for every 7.5 Shares held on the Record Date. The Issue Price per New Share is \$0.85, the same price as offered to Eligible Institutional Shareholders under the Institutional Entitlement Offer.

The Retail Entitlement Offer includes a Shortfall Facility (see section 1.5 below).

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on the ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

Please refer to the ASX Announcement and the Investor Presentation annexed to this Retail Offer Booklet for information on the reasons for the Entitlement Offer, the use of the proceeds of the Entitlement Offer, and for further information on Atturra and its strategy.

1.2 Institutional Entitlement Offer and Placement

On 28 and 29 November 2022, the Institutional Entitlement Offer was conducted with Eligible Institutional Shareholders given the opportunity to take up all or part of their Entitlement under the Institutional Entitlement Offer at an Issue Price of \$0.85 per New Share.

New Shares equivalent to the number not taken up by Eligible Institutional Shareholders and New Shares that otherwise would have been offered to Ineligible Institutional Shareholders under the Institutional Entitlement Offer were offered to Institutional Investors and allocated at the discretion of the Underwriter and the Company.

Atturra has successfully conducted the Institutional Entitlement Offer to raise approximately \$19.7 million. Atturra also successfully conducted the Placement to raise approximately \$2.27 million

The New Shares are expected to be issued under the Institutional Entitlement Offer on Monday, 5 December 2022.

1.3 Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are being invited to subscribe for all or part of their Entitlement and are being sent a letter with information directing them to this Retail Offer Booklet and a personalised Entitlement and Acceptance Form. Eligible Shareholders who take up their Entitlements in full may also apply for Additional New Shares through the Shortfall Facility (see Section 1.5 for more details). Eligible Retail Shareholders who have requested to receive their communications via email will be sent a personal link to their Entitlement and Acceptance Form and the Retail Offer Booklet by email. No brokerage fees are payable by Eligible Shareholders who exercise their Entitlement or participate in the Shortfall Facility.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Thursday, 15 December 2022, with New Shares to be issued on Thursday, 22 December 2022.

The choices available to Eligible Retail Shareholders in respect of the Retail Entitlement Offer are described in the "What Should You Do?" section of this Retail Offer Booklet.

1.4 Eligible Retail Shareholders

The Retail Entitlement Offer constitutes an offer only to Eligible Retail Shareholders, being Shareholders on the Record Date who have a registered address in Australia or New Zealand and are eligible under all applicable laws to receive an offer under the Retail Entitlement Offer. A person in the United States or acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States) or an Institutional Shareholder (other than a nominee to the extent that the nominee holds Shares on behalf of an Eligible Retail Shareholder) is not entitled to participate in the Retail Entitlement Offer.

Determination of eligibility of investors for the purposes of the Entitlement Offer is by reference to a number of matters, including legal requirements and the discretion of Atturra and the Underwriters. Atturra, the Underwriters and their respective affiliates and related bodies corporate disclaim any liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Unless the Company otherwise determines, the Retail Entitlement Offer is being made under this Offer Booklet and the Entitlement and Acceptance Form only to those Retail Shareholders (**Eligible Retail Shareholders**) who:

- (a) are registered as a holder of Shares as at the Record Date;
- (b) have a registered address on the Atturra share register that is (i) in Australia or New Zealand, (ii) an Institutional Shareholder who was not invited to participate in the Institutional Entitlement Offer; or (iii) is a Shareholder that Atturra otherwise determines is eligible to participate;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such persons in the United States); and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without a prospectus or other disclosure document or any lodgement, filing, registration or qualification.

Retail Shareholders who are not Eligible Retail Shareholders are **Ineligible Retail Shareholders**. Atturra is of the view that it is unreasonable to make an offer under the Retail Entitlement Offer to Shareholders outside of the above jurisdictions having regard to:

- (a) the number of Shareholders outside those jurisdictions as a proportion of total Shareholders in Atturra;
- (b) the number and value of the New Shares that would have been offered to those Shareholders outside of those jurisdictions; and

- (c) the cost of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

1.5 Shortfall Facility

In the event that there is a shortfall under the Retail Entitlement Offer, the Shortfall Facility will allow Eligible Shareholders that have fully subscribed for their Entitlements under the Entitlement Offer to subscribe for additional New Shares in excess of their Entitlement (**Additional New Shares**). The number of Additional New Shares that an Eligible Shareholder may apply for will be capped at 50% of their Entitlement (subject to rounding). To the extent that the applications for Additional New Shares results in a fractional entitlement for a particular Shareholder, that Shareholder's Entitlement shall be rounded up to the next whole number. Eligible Shareholders can subscribe for Additional New Shares by making a payment above their entitlement for the number of Additional New Shares they wish to apply for. Please refer to Section 2.2 for more information.

Atturra intends to satisfy the applications for Additional New Shares made by Eligible Shareholders wishing to participate in the Shortfall Facility as soon as possible after close of the Entitlement Offer, and issue those Additional New Shares on the Issue Date.

The Company (in consultation with the Underwriters) will retain complete discretion regarding the allocation of Additional New Shares which Eligible Shareholders subscribe for in excess of their Entitlement. Any scale-back will be applied by the Company in consultation with the Underwriters and at the Company's discretion. In the event of a scale back, the difference between the Application Monies received, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by the Company, without interest, following allotment.

The allocation of Additional New Shares will be limited to the number of New Shares for which valid Applications from Eligible Shareholders are not received by the Closing Date and Entitlements for New Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer (**Shortfall**).

There is no guarantee that those Eligible Shareholders will receive the number of Additional New Shares applied for. The Company's decision on the number of Additional New Shares to be allocated to you will be final. In accordance with the terms of the underwriting, the Underwriter will subscribe or procure subscriptions for any remaining Shortfall.

The Company will not issue Additional New Shares where the Company is aware that to do so would result in a breach of the Corporations Act (including section 606 of the Corporations Act) or the ASX Listing Rules. Eligible Shareholders wishing to apply for Additional New Shares under the Shortfall Facility must consider whether the issue of the Additional New Shares applied for would breach the Corporations Act or the ASX Listing Rules having regard to their own circumstances (including the existence of any associates). The Company expressly disclaims any responsibility for monitoring such applications or ensuring that individual Shareholders do not breach the Corporations Act or the ASX Listing Rules as a result of participation in the Entitlement Offer.

1.6 Use of proceeds

Atturra intends to use the proceeds of the Entitlement Offer for proposed acquisitions identified by Atturra and to fund the costs of the Offer (as set out in the Investor Presentation).

1.7 Ranking of New Shares

New Shares will rank equally with existing Shares on issue.

1.8 Reconciliation and fractional entitlements

In any entitlement offer, investors may believe that they own more or fewer existing Shares on the Record Date than they ultimately do. This could potentially result in the requirement for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement. If this is required, it is possible that Atturra may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement. The price at which these Shares will be issued will be the same as the Issue Price. Atturra also reserves the right to reduce the number of New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, or if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are indeed not Eligible Shareholders.

To the extent that the application of the offer ratio of 1 New Share for every 7.5 existing Shares held on the Record Date results in a fractional entitlement to New Shares for a particular Shareholder, that Shareholder's Entitlement shall be rounded up to the next higher whole number of New Shares.

1.9 Quotation and trading

Atturra will apply to ASX for the official quotation of the New Shares in accordance with ASX Listing Rule requirements. Subject to approval being granted, it is expected that normal trading of New Shares issued under the Retail Entitlement Offer will commence on 23 December 2022.

1.10 Holding statements

Holding statements are expected to be despatched to Eligible Retail Shareholders on 23 December 2022.

It is the responsibility of each applicant to confirm their holding before trading in New Shares. Any applicant who sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. Atturra, the Underwriters and their respective affiliates and related bodies corporate each disclaim all liability whether in negligence or otherwise (and to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Atturra, the Registry or the Underwriters.

1.11 Withdrawal of the Entitlement Offer

Atturra reserves the right to withdraw the Entitlement Offer at any time, in which case Atturra will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Atturra will not entitle you to receive any interest and that any interest earned in respect of application monies will belong to Atturra.

Section 2 - How to Apply – Eligible Retail Shareholders

2.1 Choices available to Eligible Retail Shareholders

Eligible Retail Shareholders may do any one of the following:

1. take up all of your Entitlement and if wish, to apply for Additional New Shares in excess of your Entitlement under the Shortfall Facility (refer to Section 2.2);
2. take up part of your Entitlement (refer to Section 2.2); or
3. do nothing and allow your Entitlement to lapse (refer to Section 2.3).

The Retail Entitlement Offer is a pro rata offer to Eligible Retail Shareholders only.

2.2 Take up all or part of your Entitlement and Additional New Shares

If you wish to take up your Entitlement in full, including applying for Additional New Shares under the Shortfall Facility referred to in section 1.5) or in part, you may pay by cheque, money order or via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form available online at www.computersharecas.com.au/ataoffer. You can only make payment by BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

When making payment by BPAY®, please ensure you use the specific Biller Code and your unique Customer Reference Number (CRN) found on your personalised Entitlement and Acceptance Form. Eligible Retail Shareholders who have requested to receive their communications via email will be sent a personal link to their Entitlement Form and the Retail Offer Booklet by email. If you have multiple holdings and receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings, only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding, you will be deemed to have applied only for New Shares on the holding to which that CRN relates, or alternatively your Application may not be recognised as valid and may be rejected.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment of Application Monies.

To apply and pay via BPAY®, you should:

- read this Retail Offer Booklet and the Entitlement and Acceptance Form in their entirety (also available online at www.atturra.com) and seek appropriate professional advice if necessary; and
- make your payment in respect of the full Application Monies via BPAY® for the number of New Shares (and if applicable, also the number of Additional New Shares) you wish to subscribe for (being the Issue Price of \$0.85 per New Share multiplied by the number of New Shares) so that it is received by no later than the Retail Closing Date, being 5:00pm (Sydney time) on Thursday, 15 December 2022.

When making payment via BPAY® you are not required to return the Entitlement and Acceptance Form but are taken to make the statements on that form and representations outlined below in Section 2.4 (Implications of making an Application), including the Eligible Retail Shareholder declarations referred to in the Entitlement and Acceptance Form.

To apply and pay via cheque or money order:

You should complete your personalised Entitlement and Acceptance Form in accordance with the instructions set out on that form and return it accompanied by a cheque or money order in Australian currency for the amount of the Application Monies, payable to "Atturra Limited" and crossed "Not Negotiable".

Your cheque or money order must be:

- for an amount equal to \$0.85 multiplied by the number of New Shares (and if applicable, also the Additional New Shares) you are applying for;
- In Australian currency drawn on an Australian branch of a financial institution.

You should ensure that sufficient funds are held in the relevant account(s) to cover the Application Monies. If the amount of the cheque or money order for Application Monies (or the amount for which the cheque or money order clears in time for allocation) is insufficient to pay in full for the number of New Shares (and if applicable, also the Additional New Shares) you have applied for, you will be taken to have applied for such lower number of whole New Shares as your clear Application Monies will pay for (and taken to have specified that number of New Shares on your personalised Entitlement and Acceptance Form). Alternatively, your application will not be accepted.

Your cheque or money order, together with your completed personalised Entitlement and Acceptance Form should be mailed or return to the relevant address shown below and must be received and cleared by no later than 5.00pm (Sydney time) on Thursday, 15 December 2022. Given potential delays to postal services, it is recommended that Eligible Shareholders apply via BPAY.®

Mailing Address:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001

Cash payment will not be accepted. Receipts for payment will not be issued.

If you take up all or part of your Entitlement and your payment of the Application Monies is received in cleared funds by the Retail Closing Date, being 5:00pm (Sydney time) on 15 December 2022, New Shares are expected to be issued to you on the Issue Date being 22 December 2022. Your payment of the Application Monies will not be accepted after the Retail Closing Date, being 5:00pm (Sydney time) on 15 December 2022, and no New Shares will be issued to you in respect of such late Application.

Any New Shares that you would have otherwise been entitled to under the Entitlement Offer (or New Shares that relate to the portion of your Entitlement that has not been taken up) will be issued to any applicants under the Shortfall Facility, and the Underwriters will subscribe for or procure subscriptions for the remaining Shortfall in accordance with the Underwriting Agreement.

If the amount of Application Monies is insufficient to pay in full for the number of New Shares you applied for, you will be taken to have applied for such whole number of New Shares which is covered in full by your Application Monies. Alternatively, your application will be rejected.

2.2.1 *Refund of Application Monies*

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after issue. No interest will be paid to applicants on any Application Monies received or refunded.

2.3 **Take no action and allow all of your Entitlement to lapse**

If you are an Eligible Retail Shareholder and you do nothing, the Entitlements in respect of your Shares will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable and will not be tradeable or otherwise transferable. Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

You should also note that, if you do not take up all or part of your Entitlement, then your percentage holding in Atturra will be diluted to the extent that New Shares are issued to other Shareholders.

2.4 **Implications of making an Application**

Paying any Application Monies for New Shares via BPAY® will be taken to constitute a representation by the Eligible Retail Shareholders that they:

- have received a copy of this Retail Offer Booklet accompanying the Entitlement and Acceptance Form, and have read them in their entirety;
- make the Eligible Retail Shareholder declarations referred to in the Entitlement and Acceptance Form and on pages 29 and 30 of this Retail Offer Booklet; and
- acknowledge that once a BPAY® payment is made in relation to any Application Monies, the Application may not be varied or withdrawn except as required by law.

2.5 **Enquiries**

This Retail Offer Booklet and the Entitlement and Acceptance Form that accompanies it contain important information. You should read both documents in their entirety before deciding whether or not to participate in the Retail Entitlement Offer. If you:

- have questions in relation to the existing Shares upon which your Entitlement has been calculated;
- have questions on how to complete the Entitlement and Acceptance Form or take up your Entitlement; or
- have lost your Entitlement and Acceptance Form and would like a replacement form,

please call Atturra's Offer Information Line on +61 2 8241 1725 between 8.30am and 5.00pm (Sydney time) Monday to Friday during the Offer Period. If you have further questions you should contact your professional adviser.

Section 3 - Australian Taxation

3.1 General

The section below provides a general summary of the Australian income tax, capital gains tax (CGT), goods and services tax (GST) and stamp duty implications of the Entitlement Offer for certain Eligible Shareholders.

The comments in this section deal only with the Australian taxation implications of the Entitlement Offer if you:

- are a resident for Australian income tax purposes; and
- hold your Shares on capital account.

The comments do not apply to you if you:

- are not a resident for Australian income tax purposes;
- hold your Shares as revenue assets or trading stock (which will generally be the case if you are a bank, insurance company or carry on a business of trading in securities);
- are subject to the 'TOFA provisions' in Division 230 of the Income Tax Assessment Act 1997 in relation to the Shares; or
- acquired the Shares in respect of which the Entitlement Offer is issued under any employee share scheme or where the New Shares are acquired pursuant to any employee share scheme.

The taxation implications of the Entitlement Offer will vary depending upon your particular circumstances. Accordingly, you should seek and rely upon your own professional advice before concluding on the particular taxation treatment that will apply to you.

Atturra and its officers, employees, taxation or other advisers do not accept any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences.

This taxation summary is necessarily general in nature. It is strongly recommended that each Eligible Shareholder seeks their own independent professional tax advice applicable to their particular circumstances.

This taxation summary does not constitute financial product advice as defined in the Corporations Act. This summary is confined to taxation issues and is only one of the matters you need to consider when making a decision about your investments. You should consider taking advice from a licensed adviser, before making a decision about your investments.

3.2 Issue of Entitlements

The issue of the Entitlements should not, in and of itself, result in any amount being included in your assessable income.

3.2 Exercise of Entitlements

Eligible Shareholders who exercise their Entitlements will acquire New Shares. No assessable income or capital gain should arise for you on the exercise (i.e. taking up) of your Entitlements.

If you take up all or part of your Entitlements, you will acquire New Shares. Each of the New Shares will constitute a separate asset for CGT purposes.

The cost base (and reduced cost base) of each New Share should equal its Issue Price, plus certain incidental costs incurred in acquiring the New Shares allocated across each New Share on a reasonable basis.

Each of the New Shares will be taken to be acquired on the day that the Entitlement in respect of the New Share is exercised.

3.3 Distributions on New Shares

Future distributions made in respect of New Shares will be subject to the same income taxation treatment as distributions made on existing Shares held in the same circumstances.

3.4 Disposal of New Shares

On disposal of a New Share (referred to in this section as a Share), you will make a capital gain if the capital proceeds on disposal exceed the cost base of the Share. You will make a capital loss if the capital proceeds are less than the reduced cost base of the Share.

As each individual Share is a separate CGT asset, the disposal of Shares will constitute a disposal for CGT purposes of each individual Share. Accordingly, the capital proceeds referable to the disposal of each Share will need to be determined by apportioning the total capital proceeds received in respect of the disposal of the Shares on a reasonable basis.

Individuals, complying superannuation entities or trustees that have held Shares for at least 12 months (not including the dates of acquisition and disposal of the Shares) should be entitled to discount the amount of any capital gain resulting from the disposal of the Shares (after the application of any current year or carry forward capital losses).

The CGT discount applicable is currently 50% for individuals and trustees and 33 1/3% for complying superannuation entities. The CGT discount is not available for companies that are not acting as trustee for a trust. Trustees should seek specific tax advice regarding the tax consequences arising to beneficiaries because of the CGT discount.

If a capital loss arises on disposal of the Shares, the capital loss can only be used to offset capital gains. The capital loss cannot be used to offset ordinary income. However, the capital loss can be carried forward to use in future income years if the loss cannot be used in a particular income year. In the case of corporate investors, this will require the satisfaction of separate loss recoupment tests.

3.5 Entitlements not taken up

As described in Section 2.3 above, any Entitlement not taken up under the Entitlement Offer will lapse and the Eligible Shareholder will not receive any consideration for those Entitlements. In these circumstances, there should not be any adverse income tax implications for the Eligible Shareholder.

3.6 Tax file number

If a Shareholder has quoted their Australian business number (ABN), tax file number (TFN) or an exemption from quoting their tax file number in respect of an existing Share, this quotation or exemption will also apply in respect of any New Shares acquired by that Shareholder.

Tax may be required to be deducted by Atturra from any distributions at the highest marginal tax rate if an ABN or TFN has not been quoted, or an appropriate TFN exemption has not been provided.

3.7 Other Australian taxes

No Australian GST or stamp duty will be payable by Eligible Shareholders in respect of the issue or exercise of the Entitlements or the acquisition of New Shares pursuant to the Entitlement Offer.

Section 4 - Important Information for Shareholders

4.1 Retail Offer Booklet availability

Those Eligible Retail Shareholders with a registered address in Australia or New Zealand will receive a letter (or, if they have elected to receive communications electronically, an email) directing them to access this Retail Offer Booklet and their personalised Entitlement and Acceptance Form. Please read the Retail Offer Booklet and the Entitlement and Acceptance Form together in their entirety.

Payment of Application Money may be made via cheque, money order or via BPAY® using the information contained on your personalised Entitlement and Acceptance Form (see Section 2.2 for further information). Please carefully read the instructions on the Entitlement and Acceptance Form.

4.2 Continuous disclosure requirements

Under the Corporations Act, Atturra is considered a disclosing entity and is subject to ongoing reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

Under the ASX Listing Rules, Atturra has an obligation (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its Shares. Such information is available to the public from the ASX at www.asx.com.au.

Atturra is also required to lodge certain documents with ASIC. Such documents can be inspected and obtained from an ASIC office.

4.3 No authorisation beyond information contained within this Retail Offer Booklet

Any information or representation not contained in this Retail Offer Booklet may not be relied on as having been authorised by Atturra in connection with the Entitlement Offer. No person is authorised to give any information or make any representation in connection with the Entitlement Offer, which is not contained in this Retail Offer Booklet.

4.4 No cooling-off rights

Cooling-off rights do not apply to a subscription for New Shares under the Entitlement Offer. This means that you cannot withdraw your Application once it has been accepted.

4.5 Notice to nominees and custodians

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Atturra in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to, and they must not purport to accept the Retail Entitlement Offer in respect of:

- beneficiaries on whose behalf they hold Shares who would not satisfy the criteria for an Eligible Retail Shareholder;

- Eligible Institutional Shareholders who were invited to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- Ineligible Shareholders who were ineligible to participate in the Entitlement Offer; or
- Shareholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

In particular, persons acting as nominees for other persons must not take up any Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in the United States or any person that is acting for the account or benefit of a person in the United States.

Atturra is not required, and does not undertake to, determine whether or not any Shareholder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Shares. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary complies with applicable foreign laws. A nominee or a custodian must not take up any Entitlement on behalf of any person in, or send any materials to persons in, the United States or any other jurisdiction outside Australia and New Zealand, except that a nominee or a custodian may send materials relating to this Entitlement Offer Booklet to Institutional Investors in Hong Kong, Singapore and the United Kingdom who did not receive an offer under the Institutional Entitlement Offer.

4.6 Underwriting arrangements and fees

Shaw and Partners Limited and Morgans Corporate Limited will be acting as joint lead managers and underwriters of the Placement and Entitlement Offer (together, the **Equity Raising**). Atturra has entered into the Underwriting Agreement with the Underwriters in respect of the Equity Raising.

Atturra must pay the Underwriters:

- a management fee of 1.0% of the proceeds raised under the Equity Raising; and
- a selling fee of 3.5% of the proceeds raised under the Equity Raising, excluding all funds received directly from directors of the Company and their associated entities.

Atturra must also pay or reimburse the Underwriters for costs it has incurred in respect of the Entitlement Offer, including legal fees (up to a maximum of \$40,000), reasonable out of pocket expenses (including travel expenses, bookbuild expenses and stamp duty or similar taxes payable in respect of the Underwriting Agreement). Subject to certain exceptions, Atturra has agreed to indemnify the Underwriters, their affiliates and related bodies corporate (as that expression is defined in the Corporations Act), and their respective directors, officers and employees (each an **Indemnified Party**) from and against all losses suffered or incurred by an Indemnified Party, directly or indirectly in connection with the Entitlement Offer or the Underwriting Agreement.

As is customary with these types of arrangements, the Underwriting Agreement contains representations and warranties and indemnities in favour of the Underwriter. The Underwriters may also, in certain circumstances, terminate their obligations under the Underwriting Agreement on the occurrence of certain termination events (in some circumstances, having regard to the materiality of the relevant event). The termination events of the Underwriting Agreement are set out below:

- (misleading disclosure) a statement contained in the Offer Materials is or becomes misleading or deceptive or likely to mislead or deceive or a matter required to be included is omitted from the Offer Materials;

- (information) the Due Diligence Committee Report or any information supplied by or on behalf of the Issuer to the Underwriters for the purposes of the Due Diligence Investigations, the Offer Materials, or the Offer, is false, misleading or deceptive in a material respect;
- (Offer Cleansing Statements) an Offer Cleansing Statement is Defective, or a Corrective Statement is required to be issued under the Corporations Act (other than as a result of a new circumstance arising);
- * (new circumstance) an obligation arises on the Issuer to give ASX a notice in accordance with section 708AA(12) of the Corporations Act or a new circumstance arises or becomes known which, if known at the time of issue of any Offer Materials would have been required to be included in those Offer Materials;
- (material adverse change) any material adverse change, or material development (including but not limited to any regulatory change) or material event involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, operations, management, profits, losses or prospects of the Issuer, or the Issuer Group;
- (market fall) the ASX/S&P 300 Index:
 - (i) closes on two consecutive Business Days; or
 - (ii) closes on the trading day immediately prior to the Institutional Settlement Date or the Retail Settlement Date (as applicable),
 more than 10.0% below its level at market close on the Business Day immediately preceding the date of this document;
- * (future matters) any estimate or expression of opinion, belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data or the assumptions or sensitivity in relation thereto) in any Offer Materials is or becomes incapable of being met or, in the reasonable opinion of the Underwriters, unlikely to be met in the projected timeframe;
- * (change of law) there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this document), any of which does or in the reasonable opinion of the Underwriters is likely to prohibit or adversely affect or regulate the Offer, capital issues or stock markets or the Underwriters' ability to promote or market the Offer or enforce contracts to issue or allot then Offer Securities, or adversely affect the taxation treatment of the Offer Securities;
- (unable to proceed) the Issuer is or will be prevented from conducting or completing the Offer (including granting the Entitlements or issuing Offer Securities) by or in accordance with the Listing Rules, ASIC, ASX, any applicable laws or an order of a court of competent jurisdiction, or otherwise are or will become unable or unwilling to do any of these things or a third party applies to a court of competent jurisdiction seeking orders to prevent, or which will have the effect of preventing any of these things;
- (force majeure) there is an event or occurrence, including any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any Government Agency which makes it illegal for the Underwriters to satisfy an obligation under this document, or to market, promote or settle the Offer;
- (listing):
 - (i) the Issuer ceases to be admitted to the official list of ASX or the Securities (or interests in them) cease trading or are suspended from official quotation or cease to be quoted on the ASX; or

- (ii) ASX makes any official statement to any person, or indicates to the Issuer or the Underwriters that it will not grant permission for the official quotation of the Institutional Acceptance Securities, Institutional Shortfall Securities, Placement Securities, Retail Acceptance Securities or Retail Shortfall Securities; or
 - (iii) permission for the official quotation of the Institutional Acceptance Securities, Institutional Shortfall Securities, Placement Securities, Retail Acceptance Securities or Retail Shortfall Securities is granted before the date of issue of those Offer Securities, the approval is subsequently withdrawn, qualified or withheld;
- (applications) an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Offer Materials or the Offer or ASIC commences, or gives notice of an intention to hold, any investigation or hearing in relation to the Offer or any of the Offer Materials or prosecutes or commences proceedings against or gives notice of an intention to prosecute or commence proceedings against the Issuer;
- (no misleading or deceptive conduct) the Issuer engages in conduct that is misleading or deceptive or which is likely to mislead or deceive in connection with the making of the Offer;
- (withdrawal) the Issuer withdraws or indicates that it does not intend to proceed with the Offer or any part of the Offer or withdraws a document forming part of the Offer Materials;
- (market disruption) either of the following occurs:
 - (i) a general moratorium on commercial banking activities in Australia, the United States of America, Singapore, Hong Kong or the United Kingdom is declared by the relevant central banking authority in any of those countries, or
 - (ii) trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for more than one day on which that exchange is open for trading;
- * (hostilities) any of the following occurs:
 - (i) there is an outbreak of hostilities not presently existing or a major escalation in existing hostilities occurs (in each case, whether or not a war or a national emergency has been declared);
 - (ii) a declaration is made of a national emergency or war; or
 - (iii) a terrorist act is perpetrated;
 involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, the People's Republic of China, Hong Kong or Singapore, any diplomatic, military, commercial or political establishment of any of these countries elsewhere in the world;
- * (political or economic conditions) the occurrence of any adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, any member state of the European Union, the United States of America, the United Kingdom, the People's Republic of China, Hong Kong or Singapore;
- * (representations and warranties) a representation and warranty contained in this document on the part of the Issuer is untrue or incorrect when given or taken to be given or becomes untrue or incorrect;
- (Certificate) any Certificate which is required to be furnished by the Issuer under this document is not furnished when required or is untrue, incorrect or misleading;
- (delay) any event specified in this document (including in the Timetable) to occur:
 - (i) before, or on, the Institutional Issue Date is delayed by 1 day or more; or
 - (ii) after the Institutional Issue Date is delayed by 2 days or more,
 in each case, without the prior written consent of the Underwriters;
- (unauthorised change) the Issuer or an Issuer Group Member:

- (i) disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than as contemplated in the Offer Materials;
 - (ii) ceases or threatens to cease to carry on business;
 - (iii) alters its capital structure, other than as contemplated in the Offer Materials; or
- (constitution) the Issuer or an Issuer Group Member amends its constitution or other constituent document of an Issuer Group Member or announces a proposal to amend its constitution other than an amendment disclosed to the Underwriters prior to the date of this document;
- * (breach) the Issuer fails to perform or observe any of its obligations under this document;
- * (compliance):
 - (i) a contravention by the Issuer or any Issuer Group Member of the Corporations Act, the Constitution (or equivalent applicable documents), the Listing Rules, any applicable laws, or a requirement, order or request made by or on behalf of the ASIC, ASX or any other Government Agency or any agreement entered into by it; or
 - (ii) any Offer Materials or any aspect of the Offer does not comply with the Corporations Act, the Listing Rules, the ASX Waivers or any other applicable law or regulation;
- (change in directors or management) a change to the chief executive officer or the board of directors of the Issuer occurs, or any such changes are announced;
- *(legal proceedings and offence by Directors) any of the following occurs:
 - (i) legal proceedings are commenced against the Issuer or any member of the Issuer Group;
 - (ii) a director or senior member of management of the Issuer engages in any fraudulent conduct or activity, or is charged with an indictable offence;
 - (iii) any Government Agency commences any public proceedings against the Issuer or any director in their capacity as a director of the Issuer, or announces that it intends to take such action; or
 - (iv) any director of the Issuer is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- * (public statements):
 - (i) the Issuer or an entity in the Group issues a public statement concerning the Offer which has not been approved by the Underwriters; or
 - (ii) a statement in any of the Public Information is or becomes misleading or deceptive or likely to mislead or deceive;
- (Encumbrance) other than in the ordinary course of business a person Encumbers or agrees to Encumber, the whole or a substantial part of the business or property of the Issuer or the Issuer Group;
- (ASX Waivers or ASIC Modifications) ASX withdraws, revokes or amends any ASX Waivers or ASIC Modifications;
- (Trading Halt) the Trading Halt ends before the expiry of the relevant period referred to in the Timetable without the prior written consent of the Underwriters;
- (Insolvency) an Insolvency Event occurs in relation to an Issuer Group Member or there is an act which has occurred or any omission made which would result in an Insolvency Event occurring in respect of any Issuer Group Member;
- *(prescribed occurrence) an event specified in sections 652C(1) or (2) of the Corporations Act occurs, in relation to the Issuer or any other Issuer Group Member.

Those termination events that are marked with an asterisk (*) are "Qualified Termination Events" and will only give rise to a right of the underwriter to terminate if, in the reasonable opinion of the Underwriters:

- (a) the event has had or is likely to have, individually or in the aggregate, a material adverse effect on the financial condition, financial position or financial prospects of the Atturra, the Atturra Group, or the market price of the securities the subject matter of the Entitlement Offer and Placement (the "Offer Securities"); or
- (b) the event has had or is likely to have, individually or in the aggregate, a material adverse effect on the success or outcome of the Offer, or the ability of the Underwriters to market or promote or settle the Offer; or
- (c) the Underwriters will or are likely to contravene, be involved in a contravention of, or incur a liability under the Corporations Act or any other applicable law as a result of the event.

If the Underwriters terminate the Underwriting Agreement, the Underwriters will not be obliged to perform any of its obligations which remain to be performed under the Underwriting Agreement but the termination will not limit or prevent the exercise of any other rights or remedies which any of the parties may otherwise have under the Underwriting Agreement. If one Underwriter terminates the Underwriting Agreement, the remaining Underwriter may elect, but is not obliged, to take up the rights and obligations of the terminating Underwriter under the Underwriting Agreement.

Neither the Underwriters nor any of their respective related bodies corporate and affiliates, nor any of its directors, officers, partners, employees, representatives, agents or advisers (the **Limited Parties**) have authorised or caused the issue of this Retail Offer Booklet and they do not take responsibility for any statements made in this Retail Offer Booklet or any action taken by you on the basis of such information. To the maximum extent permitted by law, each Limited Party excludes and disclaims all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this information being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. None of the Limited Parties make any representation or warranties as to whether you or your related parties should participate in the Entitlement Offer, nor do they make any representations or warranties to you concerning this Entitlement Offer or any such information and you represent, warranty and agree that you have not relied on any statements made by the Underwriters or any of their respective related bodies corporate and affiliates or any of their respective directors, officers, partners, employees, representatives or agents in relation to the New Shares or the Entitlement Offer generally.

The Underwriters and their respective affiliates and related bodies corporate may also hold interests in the securities of Atturra or earn brokerage, fees or other benefits from Atturra. The engagement of the Underwriter by Atturra is not intended to create any agency, fiduciary or other relationship between the Underwriter and the Ineligible Shareholders or any other investor.

4.7 Control effect of the Entitlement Offer

The potential effect of the issue of New Shares pursuant to the Entitlement Offer on control of Atturra and the consequences of that effect will depend on a number of factors, including the current holdings of Atturra Shareholders, the extent to which Eligible Shareholders take up New Shares under the Entitlement Offer and the extent to which Eligible Shareholders participate in the Shortfall Facility.

The maximum total number of New Shares proposed to be issued under the Entitlement Offer is 26.74 million, with a further 2.67 million proposed to be issued under the Placement. The New Shares will constitute approximately 11.6% of the Shares on issue following completion of both the Entitlement Offer and the Placement (subject to rounding and assuming no other Shares, are issued or Securities exercised or converted to Shares).

The potential effect the Entitlement Offer will have on the control of Atturra is as follows:

- if all Eligible Shareholders take up their entitlements under the Entitlement Offer, then the Entitlement Offer will have no effect on the control of Atturra;
- in the event that there is a Shortfall, Eligible Shareholders who do not subscribe for their full Entitlement of Shares under the Entitlement Offer and Ineligible Shareholders unable to participate in the Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement;
- the proportional interests of Shareholders who are not Eligible Shareholders (being Ineligible Shareholders) will be diluted because such Shareholders are not entitled to participate in the Entitlement Offer;

As the Entitlement Offer is a pro-rata issue, and based on the current level of holdings of substantial holders (based on substantial shareholder notices given to the Company and lodged with ASX before the date of this notice) the Entitlement Offer is not expected to have any material effect on the control of the Company.

4.8 Consents

Statements included in this Retail Offer Booklet, or any statement on which a statement in this Retail Offer Booklet is based, are not made by the directors, officers, employees, partners, agents and advisers of Atturra, but by Atturra itself.

To the maximum extent permitted by law each of these parties expressly disclaims and takes no responsibility for any statements in or omissions from this Retail Offer Booklet other than references to its name.

4.9 Governing law

This Retail Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the law applicable in New South Wales, Australia. Each Shareholder who applies for New Shares submits to the jurisdiction of the courts of New South Wales, Australia.

ELIGIBLE RETAIL SHAREHOLDER DECLARATIONS

In making your application for New Shares as part of the Retail Entitlement Offer, you will be making the declarations to Atturra that you:

- have read and understand the Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet, and the constitution of Atturra ;
- acknowledge the statement of risks in the "Key Risks" section of the Investor Presentation included in Annexure B of this Retail Offer Booklet and that investments in Atturra are subject to risks;
- authorise Atturra to register you as the holder of New Shares issued to you under this Retail Entitlement Offer;
- declare that all details on the Entitlement and Acceptance Form are complete, accurate and up to date;
- are over 18 years of age and that you have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- accept that there is no cooling-off period under the Retail Entitlement Offer and that once Atturra receives either your personalised Entitlement and Acceptance Form, your payment of Application Monies via BPAY® or both, that you may not withdraw or change your Application;
- agree to apply for and be issued with up to the number of New Shares (and if applicable, also that number of Additional New Shares) shown on the Entitlement and Acceptance Form, or for which you have submitted payment of Application Monies via BPAY®, at the Issue Price of \$0.85 per Share;
- authorise Atturra, the Underwriters, the Registry and their respective related bodies corporate, affiliates, officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- authorise Atturra to correct any errors in your Entitlement and Acceptance Form or other forms provided by you;
- were the registered holder(s) at the Record Date of the Shares indicated on your Entitlement and Acceptance Form as being held by you on the Record Date;
- represent and warrant (for the benefit of Atturra, the Underwriters and their respective related bodies corporate and affiliates) that you are not an Ineligible Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- acknowledge that the information contained in this Retail Offer Booklet and the Entitlement and Acceptance Form does not constitute investment advice, nor a recommendation that New Shares are suitable for you given your individual investment objectives, financial situation or particular needs;
- understand that this Retail Offer Booklet is not a prospectus and does not contain all of the information that you may require in order to assess an investment in Atturra and is given in the context of Atturra's past and ongoing continuous disclosure obligations under the Corporations Act and the ASX Listing Rules;
- acknowledge that neither Atturra, the Underwriter, nor any of their respective related bodies corporate, directors, officers, employees, agents, consultants or advisers, guarantee the performance of the New Shares offered under the Retail Entitlement Offer or the performance of Atturra, nor do they guarantee the repayment of capital from Atturra;
- acknowledge and agree that:
 - determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters,

including legal and regulatory requirements, logistical and registry constraints and the discretion of Atturra and/or the Underwriters;

- each of Atturra and the Underwriters, and each of their respective affiliates and related bodies corporate, and their respective directors, officer, employees, advisers, agents and intermediaries disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- represent and warrant that you are an Eligible Retail Shareholder and the law of any other jurisdiction does not prohibit you from being given the Retail Offer Booklet, the Entitlement and Acceptance Form, nor does it prohibit you from making an Application and you are otherwise eligible to participate in the Retail Entitlement Offer;
- represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent you hold Shares for the account or benefit of such person in the United States);
- understand and acknowledge that (i) the New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia, and (ii) the Entitlements may not be taken up by persons in the United States or by persons who are acting for the account or benefit of, a person in the United States;
- have not and will not send this Retail Offer Booklet or the Entitlement and Acceptance Form, or copies thereof, or any other material relating to the Retail Entitlement Offer to any person in the United States or any other country outside Australia and New Zealand;
- if you are acting as a nominee or custodian, (i) each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form has a registered address in Australia or New Zealand and otherwise satisfies the criteria of an Eligible Retail Shareholder, and (ii) you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any information relating to the Retail Entitlement Offer to any person who is in the United States or who otherwise is not an Eligible Retail Shareholder;
- make all other representations and warranties set out in the Retail Offer Booklet; and
- agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer or (if applicable) the Shortfall Facility and/or of your holding of Shares on the Record Date.

Glossary

Defined Term	Meaning
Additional New Shares	New Shares forming part of the Shortfall for which Eligible Shareholders may apply for in excess of their Entitlement.
Application	an application for New Shares under the Entitlement Offer or for Additional New Shares under the Shortfall Facility.
Application Monies	monies received from an applicant in respect of their Application.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates (i.e., the Australian Securities Exchange).
ASX Announcement	the announcement released to ASX on 28 November 2022 in relation to the Equity Raising and annexed as Annexure A to this Retail Offer Booklet.
ASX Listing Rules	the listing rules of ASX.
Board	the board of directors of Atturra Limited ACN 654 662 638.
Company or Atturra	Atturra Limited ACN 654 662 638.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Eligible Institutional Shareholder	an Institutional Shareholder who has been invited to participate in the Institutional Entitlement Offer.
Eligible Retail Shareholder	a Shareholder on the Record Date who: <ul style="list-style-type: none">• has a registered address on the Atturra share register that is (i) in Australia or New Zealand, (ii) an Institutional Shareholder who was invited to participate in the Institutional Entitlement Offer, or (iii) a Shareholder that Atturra otherwise determines is eligible to participate;• is not in the United States and is not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States);• was not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and was not treated as an Ineligible Shareholder under the Institutional Entitlement Offer; and• is eligible under all applicable securities laws to receive an offer under the Entitlement Offer.
Eligible Shareholder	an Eligible Institutional Shareholder or an Eligible Retail Shareholder.
Entitlement	the entitlement to subscribe for 1 New Share for every 7.5 Shares held on the Record Date by Eligible Shareholders.
Entitlement and Acceptance Form	the Entitlement and Acceptance Form accompanying this Retail Offer Booklet upon which an Application can be made.
Entitlement Offer	means the offer of New Shares to Eligible Shareholders, as described in Section 1.1.
Equity Raising	the Placement and the Entitlement Offer (including the Shortfall Facility).
Ineligible Shareholder	a Shareholder that is not an Eligible Shareholder.
Institutional Entitlement Offer	the offer of New Shares to Eligible Institutional Shareholders and Institutional Investors, as described in Section 1.2.

Institutional Investor	a person: <ol style="list-style-type: none"> 1 in the case of a person with a registered address in Australia, who is an "exempt investor" as defined in ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84; or 2 if in Hong Kong, New Zealand, Singapore or the United Kingdom, to institutional and professional investors to whom offers for issue of Shares may lawfully be made without the need for a prospectus or other disclosure document or other lodgement, registration, filing with or approval by a governmental agency (other than one with which Atturra is willing, in its absolute discretion, to comply), as contemplated in the section captioned "International Offer Restrictions" on pages 4 – 5 in the Investor Presentation.
Institutional Shareholder	a holder of Shares on the Record Date who is an Institutional Investor.
Investor Presentation	the investor presentation dated 28 November 2022 in relation to the Entitlement Offer and annexed as Annexure B to this Retail Offer Booklet.
Issue Date	means 22 December 2022 in respect of remaining New Shares issued under the Retail Entitlement Offer.
Issue Price	the issue price per New Share, being \$0.85 per New Share.
New Share	a Share offered under the Entitlement Offer.
Placement	the placement to the Institutional Investors as announced in the ASX Announcement.
Record Date	7:00pm (Sydney time) on 30 November 2022.
Registry	Computershare Investor Services Pty Limited ACN 078 279 277.
Retail Closing Date	5:00pm (Sydney time), 15 December 2022.
Retail Entitlement Offer	the offer of New Shares to Eligible Retail Shareholders, as described in Section 1.3.
Retail Offer Booklet	this booklet dated 5 December 2022, including the ASX Announcement and the Investor Presentation.
Retail Offer Period	the period from the date the Retail Entitlement Offer opens until the Retail Closing Date.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	the registered holder of a Share.
Shortfall	has the meaning given in section 1.5
Shortfall Facility	the offer of Additional New Shares to Eligible Shareholders that have fully subscribed to the Entitlement Offer as described in Section 1.5
Underwriters	means Shaw and Partners Limited ACN 003 221 583 and Morgans Corporate Limited ACN 010 539 607.
Underwriting Agreement	the underwriting agreement between Atturra and the Underwriters dated on or around 28 November 2022, as described in section 4.6.
United States	United States of America, its territories and possessions, any state of the United States and the District of Columbia.
U.S. Securities Act	the U.S. Securities Act of 1933, as amended.

Corporate Directory

Atturra Limited ACN 654 662 638

Registered Office

Level 33, 88 Phillip St
Sydney NSW 2000

Offer Information Line

+61 2 8241 1725

Open between 8.30am and 5.00pm (Sydney time) Monday to Friday during the Offer Period

Offer Website

www.computersharecas.com.au/ataoffer

Company Website

www.atturra.com

Underwriters

Shaw and Partners Limited
Level 7
Chifley Tower
2 Chifley Square
Sydney NSW 2000

Morgans Corporate Limited

Level 29
Riverside Centre
123 Eagle Street
Brisbane QLD 4000

Legal Adviser

HWL Ebsworth Lawyers
Level 14
Australia Square
264-278 George Street
Sydney NSW 2000

Registry

Computershare Investor Services Pty Limited ACN 078 279 277
Yarra Falls 452 Johnston Street
Abbotsford VIC 3067

Annexure A – ASX Announcement

Not for release to US wire services or distribution in the United States

ASX Announcement 28 November 2022

Atturra Limited announces underwritten capital raising of approximately 25 million

Sydney, Australia, 28 November 2022: Leading advisory and technology solutions provider Atturra Limited (ASX: ATA) (**Atturra**) is pleased to announce an underwritten capital raising of approximately \$25 million (**Capital Raising**) at an issue price of \$0.85 per Atturra share (**Issue Price**) comprising:

- a 1 for 7.5 non-renounceable pro-rata entitlement offer to raise approximately \$22.73 million before costs (**Entitlement Offer**); and
- an institutional placement to raise approximately \$2.27 million before costs (**Placement**).

Atturra intends to use funds raised from the capital raising to fund strategic acquisitions and costs of the offer.

The Issue Price represents a:

- 15.8% discount to Atturra's last closing price of \$1.01 on 25 November 2022; and
- 14.1% discount to the Theoretical Ex-Rights Price ('TERP') of \$0.99.

The Placement and the Entitlement Offer will result in the issue of approximately 29.43 million fully paid ordinary shares (**New Shares**). The New Shares issued under the Placement and the Entitlement Offer will rank equally with existing Atturra shares as at their date of issue.

All Directors of Atturra who are eligible to participate, intend to participate, by taking up all, or part, of their Entitlement Offer (either directly or through their associated entities)

Placement

All shares offered under the Placement will be issued at the same price as New Shares issued under the Entitlement Offer. New Shares issued under the Placement do not have rights to participate in the Entitlement Offer.

Entitlement Offer

The Entitlement Offer is non-renounceable, and rights are not transferrable and will not be traded on the ASX or any other exchange. The Entitlement Offer is comprised of an accelerated institutional component to be conducted between Monday, 28 November 2022 and Tuesday, 29 November 2022 (**Institutional Entitlement Offer**) and a retail component which is anticipated to open on Monday, 5 December 2022 and close on Thursday, 15 December 2022 (**Retail Entitlement Offer**).

Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part, will not receive any value in respect of those entitlements not taken up.

Institutional Entitlement Offer and Institutional Placement (of entitlements not taken-up)

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer. Under the Institutional Entitlement Offer, eligible institutional shareholders can choose to take up all, part or none of their entitlement. Entitlements not taken up under the Institutional Entitlement Offer and those that would otherwise have been offered to ineligible institutional shareholders will be offered to certain eligible institutional investors and existing eligible institutional shareholders through an institutional book-build at the Issue Price.

Retail Entitlement Offer

Eligible retail shareholders in Australia and New Zealand as at the Record Date may participate in the Retail Entitlement Offer in accordance with the terms and conditions outlined in the Retail Offer Booklet. A letter will be sent to eligible retail shareholders on or around Monday, 5 December 2022 containing instructions to access the Retail Offer Booklet online. The record date under the Retail Entitlement Offer is 7:00pm (Sydney time) on Wednesday, 30 November 2022 (**Record Date**).

Please note that shareholders outside Australia or New Zealand (among other criteria) are ineligible to participate in the Retail Entitlement Offer. Further details will be set out in the Retail Offer Booklet.

The Retail Entitlement Offer will include a shortfall facility, which will allow eligible shareholders that have fully subscribed for their entitlements under the Entitlement Offer to subscribe for additional New Shares in excess of their entitlement, up to 50% of their entitlement (**Additional New Shares**), that have not been taken up by other shareholders. Additional New Shares will be allocated at the discretion of Atturra (in consultation with the Joint Lead Managers), subject to applicable laws and scale back in accordance with the policy described in the Retail Offer Booklet. There is no guarantee that eligible shareholders will receive the number of Additional New Shares applied for.

Indicative Timetable

Key event	Date
Trading Halt	Monday, 28 November 2022
Announcement of Placement and Entitlement Offer	Monday, 28 November 2022
Conduct of Placement and Institutional Entitlement Offer	Monday, 28 November - Tuesday, 29 November 2022
Announcement of results of Placement and Institutional Entitlement Offer	Wednesday, 30 November 2022 (before market)
Trading resumes (ex-entitlement basis)	Wednesday, 30 November 2022
Record Date for eligibility in the Retail Entitlement Offer	7pm (Sydney time) on Wednesday, 30 November 2022
Settlement Date - Placement and Institutional Entitlement Offer	Friday, 2 December 2022
Issue and allotment of New Shares under Placement and Institutional Entitlement Offer	Monday, 5 December 2022
Letter dispatched to eligible retail shareholders with instructions to access the Retail Offer Booklet	Monday, 5 December 2022

Retail Entitlement Offer opens (Retail Offer Booklet despatched)	Monday, 5 December 2022
Retail Entitlement Offer closes (Closing Date)	5pm (Sydney time) on Thursday, 15 December 2022
Announcement of results of Retail Entitlement Offer	Monday, 19 December 2022
Settlement Date - Retail Entitlement Offer	Wednesday, 21 December 2022
Issue and allotment of New Shares under Retail Entitlement Offer (including Additional New Shares) (Issue Date)	Thursday, 22 December 2022 (before 12 noon)
Despatch of holding statements for New Shares	Friday, 23 December 2022
New Shares commence trading on ASX on a normal settlement basis	Friday, 23 December 2022

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Atturra reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Atturra reserves the right to extend the Closing Date and to accept late Applications under the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the Issue Date for New Shares under the Entitlement Offer. Any changes to the timetable will be posted on Atturra's website at www.atturra.com.

The commencement of quotation of New Shares is subject to the discretion of ASX.

Additional Information

Shaw and Partners Limited and Morgans Corporate Limited have been appointed as the joint lead managers and underwriters to the Placement and Entitlement Offer (**Joint Lead Managers**).

Retail Investor Enquiries

Further details on the Entitlement Offer are set out in the Investor Presentation which was released to the ASX today. The retail entitlement offer booklet will be released separately and made available to eligible shareholders in accordance with the timetable set out above. This will also be available on Atturra's website at www.atturra.com.

For further enquiries about the Capital Raising, please do not hesitate to contact the Registry from 8:30am to 5:00pm (AEDT) Monday to Friday on +612 8241 1725.

Authorised by:

The Board of Directors, Atturra Limited

About Atturra Limited

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services, and manufacturing industries. Atturra has partnerships with leading global providers including Microsoft, Boomi, Software AG,

OpenText, Smartsheet, QAD, Infor and Solace and its clients are some of the largest public and private-sector organisations in Australia. For more information visit: www.atturra.com.

Contact:

Stephen Kowal

CEO Atturra

M: +61 2 8241 1725

E: stephen.kowal@atturra.com

Disclaimer

The information in this announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire New Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Atturra is not licensed to provide financial product advice in respect of the New Shares.

This announcement is not and should not be considered an invitation or offer to acquire or sell shares in Atturra or any other financial products, or a solicitation to invest in or refrain from investing in shares in Atturra or any other financial products. This announcement is for information purposes only and it is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law.

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Annexure B – Investor Presentation

atturra

Capital Raise Presentation

November 2022

Atturra Limited | ABN: 34 654 662 638 | Level 2, 10 Bond Street, Sydney, NSW 2000

Not for release to US wire services or distribution in the United States

Important Notice and Disclaimer

This investor presentation (Presentation) has been prepared by Atturra Limited (ACN 654 662 638) (Atturra or Company) and is dated 28 November 2022. This Presentation has been prepared in relation to a proposed capital raising comprising an underwritten pro rata accelerated non-renounceable entitlement offer (Entitlement Offer) of new fully paid ordinary shares in Atturra (New Shares) to eligible institutional investors and eligible retail investors (Entitlement Offer) and placement to eligible institutional investors (together, the Offer).

The following notice and disclaimer applies to this Presentation, and you are therefore advised to read it carefully before reading or making any other use of this Presentation or any information contained in this Presentation. Certain market and industry data used in connection with this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. None of the Company, its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications. By accepting this Presentation, you represent and warrant that you are entitled to receive this Presentation in accordance with the restrictions, and agree to be bound by the limitations, contained within it.

Summary Information

The material in this presentation is general background information about Atturra Limited (ACN 654 662 638) (Company) and its activities current as at the date of this Presentation. It is information given in summary form and does not purport to be complete, nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Atturra or that would be required in a prospectus, product disclosure statement or other disclosure document prepared in accordance with the requirements of the Corporations Act. It The Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, which are available at www.asx.com. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not consider the investment objectives, financial situation or needs of any particular investor. Investors should consider these factors, and consult with their own legal, tax, business and/or financial advisor in connection with any investment decision.

Not financial product advice

This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire New Shares and does not and will not form any part of any contract for the acquisition of shares of Atturra. Each recipient of the Presentation should make its own enquiries and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Atturra and its subsidiaries (together, the Group) and the impact that different future outcomes might have on the Group. Information in this Presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Atturra is not licensed to provide financial product advice in respect of the New Shares. Cooling off rights do not apply to the acquisition of New Shares under the Entitlement Offer.

Not an offer

This Presentation is not and should not be considered an invitation or offer to acquire or sell Shares in Atturra or any other financial products, or a solicitation to invest in or refrain from investing in, shares in Atturra or any other financial products. This Presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law. It has not been, and is not required to be, lodged with the Australian Securities and Investment Commission (ASIC).

This Presentation does not constitute an offer to sell, or a solicitation of an offer to buy any securities in any jurisdiction. The distribution of this Presentation and the offer of securities is restricted in jurisdictions outside Australia. See the sub-section of this Presentation captioned "International Offering Jurisdictions" for more information. Any failure to comply with such restrictions could constitute a violation of applicable securities laws. In particular, this Presentation may not be released to US wire services or distributed in the United States. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any jurisdiction in which such an offer would be illegal.

The Retail Entitlement Offer will be made on the basis of the information to be contained in the retail offer booklet to be prepared for eligible retail shareholders in Australia and New Zealand (Retail Offer Booklet), and made available following its lodgement with ASX. Any eligible retail shareholder in Australia and New Zealand who wishes to participate in the Retail Entitlement Offer should consider the Retail Offer Booklet before deciding whether to apply under the Retail Entitlement Offer. Anyone who wishes to apply for New Shares under the Retail Entitlement Offer will need to apply in accordance with the instructions contained in the Retail Offer Booklet and application form.

Financial Information

All information in this Presentation is in Australian dollars (\$) unless stated otherwise. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation and totals may vary slightly due to rounding. All references to financial years (FY) appearing in this Presentation are to the financial years ended on 30 June of the indicated year.

This Presentation has not been audited in accordance with the Australian Auditing Standards.

Unaudited financial data contained within this presentation may be subject to change.

Important Notice and Disclaimer

Effect of rounding (if applicable)

Several figures, amounts, percentages, estimates and calculations of value in this Presentation are subject to the effect of rounding.

Past performance

Information regarding past performance, including past share price information, given in this Presentation is given for illustrative purposes only and should not be relied upon (and is not) an indication of its future performance or condition. The historical financial information contained in this Presentation is, or is based on, information that has previously been released to the market.

Disclaimer

Shaw and Partners Limited and Morgans Corporate Limited ("Joint Lead Managers") are the lead managers and underwriters to the Offer. To the maximum extent permitted by law, Atturra, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (the "Atturra Parties"), and the Joint Lead Managers, their related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (the "Joint Lead Manager Parties"), make no representation or warranty, express or implied, as to the accuracy, completeness, timeliness or reliability of the contents of this Presentation. To the maximum extent permitted by law, none of the Atturra Parties nor the Joint Lead Manager Parties accept any liability (without limitation, any liability arising from fault or negligence) for any loss whatsoever arising from the use of or reliance on this Presentation or its contents or otherwise arising in connection with it. None of the Joint Lead Manager Parties, have authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation and, except to the extent referred to in this Presentation, none of them makes or purports to make any statement in this Presentation and there is no statement in this Presentation which is based on any statement by any of them. None of the Atturra Parties nor the Joint Lead Manager Parties make any recommendation as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer. By accepting this Presentation, you expressly disclaim that you are in a fiduciary relationship with any of the Joint Lead Manager Parties.

The Joint Lead Managers may have interests in the securities of Atturra, including by providing investment banking services to Atturra. Further, the Joint Lead Managers may act as market maker or buy or sell those securities or associated derivatives as principal or agent. The Joint Lead Managers may receive fees for acting as joint lead managers to the Offer.

Forward-looking statements and forecasts

This Presentation may contain "forward-looking" statements including statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters, including statements regarding Atturra's intent, belief or current expectations with respect to its business operations, market conditions, results of operations, financial conditions, and risk management practices. Forward-looking statements can generally be identified by the use of forward-looking words such as "anticipated", "expected", "aim", "predict", "projections", "should", "plans", "guidance", "forecast", "estimates", "could", "may", "target", "consider", "will" and other similar expressions. Indications of, and guidance on, future earnings, financial performance, and financial position are also forward-looking statements. Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The forward-looking statements contained in this Presentation involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the Company's business strategies and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

Forward-looking statements, opinions and estimates are based on assumptions and contingencies which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Many of these risks are not in the control of Atturra. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, there can be no assurance that actual outcomes will not differ materially from these statements. No independent third party has reviewed the reasonableness of these forward-looking statements. You should not place undue reliance on forward-looking statements and neither Atturra nor any of its directors, employees, advisers or agents assume any obligation to update such information.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. To the fullest extent permitted by law (including the ASX Listing Rules), the Atturra Parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

Except as required by law, none of the Atturra Parties assume any obligation to release any updates or revisions to forward-looking statements to reflect any changes.

Important Notice and Disclaimer

Investment risk

An investment in securities in Atturra is subject to known and unknown risks, some of which are beyond the control of Atturra and its related bodies corporate (the Group). Atturra does not guarantee any particular rate of return or the performance of the Group, nor does it guarantee any particular tax treatment. Investors should have regard to the risk factors outlined in this Presentation when making their investment decision and should make their own enquiries and investigations regarding all information in this Presentation, including the assumptions, uncertainties and contingencies which may affect future operations of the Group and the impact that different future outcomes may have on the Group.

General

The distribution of this Presentation to persons or in jurisdictions outside Australia may be restricted by law and any person into whose possession this document comes should seek advice on and observe those restrictions.

Any failure to comply with such restrictions may violate applicable securities law. No party other than Atturra has authorised, permitted, caused the issue, submission, dispatch or provision of this Presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this Presentation. None of the Atturra Parties take any responsibility for the information in this Presentation or any action taken by the recipient on the basis of such information. To the maximum extent permitted by law, the Atturra Parties:

- exclude and disclaim all liability, including for negligence, or for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise; and
- make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this Presentation.

Determination of eligibility of investors for the purpose of the Offer is determined by reference to a number of matters, including legal requirements and the discretion of Atturra and the Joint Lead Managers. The Atturra Parties and Joint Lead Manager Parties disclaim any liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

International Offer Restrictions

This document does not constitute an offer of New Shares in the Company in any jurisdiction in which it would be unlawful. In particular, this Presentation may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, these securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The Entitlements and the New Shares will only be offered and sold in the United States to:

- "institutional accredited investors" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

Important Notice and Disclaimer

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Important Notice and Disclaimer

Representations

If you are an investor from one of the jurisdictions listed below, and wish to participate in the Institutional Placement or Entitlement Offer, you do so on the basis of the relevant representations below:

Hong Kong

If you (or any person for whom you are acquiring the New Shares) are in Hong Kong, you (and any such person) are a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong).

New Zealand

If you (or any person for whom you are acquiring or procuring the New Shares) are in New Zealand, you (and any such person):

- a) are a person who (i) is an investment business within the meaning of clause 37 of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand) (the "FMC Act"), (ii) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act, (iii) is large within the meaning of clause 39 of Schedule 1 of the FMC Act, (iv) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act or (v) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act (and, if an eligible investor, have provided the necessary certification);
- b) acknowledge that: (i) Part 3 of the FMC Act shall not apply in respect of the offer of New Shares to you, (ii) no product disclosure statement or other disclosure document under the FMC Act may be prepared in respect of the offer of New Shares and (iii) any information provided to you in respect of the offer is not required to, and may not, contain all of the information that a product disclosure statement or other disclosure document under New Zealand law is required to contain;
- c) warrant that if in the future you elect to directly or indirectly offer or sell any of the New Shares allotted to you, you undertake not to do so in a manner that could result in (i) such offer or sale being viewed as requiring a product disclosure statement or other similar disclosure document or any registration or filing in New Zealand, (ii) any contravention of the FMC Act or (iii) the Company or its directors incurring any liability; and
- d) warrant that (i) any person for whom you are acquiring or procuring New Shares meets one or more of the criteria specified in subclause (a) above and (ii) you have received, where required, a safe harbour certificate in accordance with clause 44 of Schedule 1 of the FMC Act.

Singapore

If you (or any person for whom you are acquiring the New Shares) are in Singapore, you (and any such person):

- are an "institutional investor" or an "accredited investor" (as such terms are defined in the Securities and Futures Act 2001 of Singapore ("SFA"));
- will acquire the New Shares in accordance with applicable provisions of the SFA; and
- acknowledge that the offer of the New Shares is subject to the restrictions (including resale restrictions) set out in the SFA.

United Kingdom

If you (or any person for whom you are acquiring the New Shares) are in the United Kingdom, you (and any such person) are:

- a "qualified investor" within the meaning of Article 2(e) of the UK Prospectus Regulation; and
- within the categories of persons referred to in Article 19(5) (investment professionals) or Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended.

United States

If you (or any person for whom you are acquiring or procuring the New Shares) are in the United States, you (and any such person) represent, warrant and acknowledge that:

- you are an "institutional accredited investors" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act
- you understands that the New Shares have not been registered under the Securities Act;
- you have had access to information about the Company, including a copy of any ASX announcement about the Offer; and
- you are purchasing the New Shares with investment intent and not with a view to resale or distribution.

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Key risks and offer jurisdictions

Executive Summary

Atturra's strong performance has continued through the start of FY23.

ATTURRA'S MISSION since listing remains unchanged. Atturra has identified a number of acquisitions, in various stages of negotiation and Due Diligence (DD) which are anticipated to close in 1H CY23.

The **ACQUISITIONS** focus on different areas of the business so they can easily be integrated using our tested processes.

* EBITDA pre- AASB-16

** Forecasted FY23 results in these calculations do not contain the impact of potential acquisitions

*** All revenue and EBITDA forecasts are estimates based on target representations that are subject to the outcomes of financial and other due diligence



ACQUISITION FUNDING

Atturra is conducting a \$25m capital raising at \$0.85/share comprising:

a \$2.3m Placement; and

1 for 7.5 Accelerated Non-Renounceable Entitlement Offer (ANREO) to raise \$22.7m

Shareholders associated with Shan Kanji, Chairman have committed to take up 96% or \$12.5m of their entitlements



POST COMPLETION

FY24 Forecast post completion of the proposed Acquisitions

Revenue of \$230-250M (increase of \$70-80M / 44-49% on FY23**);

EBITDA* of \$22.5-24M (increase of \$7.3-7.8M / 48-49% on FY23**); and

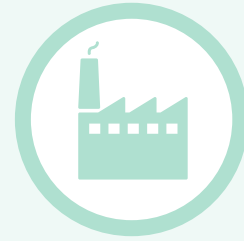
0.4-0.8¢/share (6.6-13.7%) EPS accretive in FY24

Business Overview

Vision & Strategy

Atturra aims to be **Australia's leading Advisory and IT solutions provider.**

We will achieve this by focusing on these strategies:



Industry Strategy

FOCUS ON INDUSTRIES IN WHICH THERE IS:

A **high barrier to entry**, for example Defence requiring security clearances, which drives client retention.

No clear market leader so Atturra can become a market leader. This is the case in Local Government, Education and most recently Manufacturing.



Technology Strategy

FOCUS ON:

High growth technologies so it can grow in lockstep, for example Boomi and Smartsheet, which we are now market leaders in.

Specialist technologies, such as webMethods, OpenText and QAD, so Atturra can become the dominant player in those technologies.

Industry Focus for specialist IT services

CUSTOMER SECTOR

CORE CUSTOMER DEMANDS

FY22 HIGHLIGHTS BY INDUSTRY



Local Government



Federal Government



Defence



Education



Utilities



Financial Services



Manufacturing

Simplify

Optimise

Modernise

Successfully completing significant projects across Australia and New Zealand, we believe we are a leading Technology One service provider and believe we are INFOR's largest partner in this space. Atturra has now worked with over 120+ councils across Australia and New Zealand.

One of the largest domestic Advisory, IT Services and Solutions providers to Federal Government, and engaged across most agencies. Our Government presence has continued to grow despite FY22 being a federal election year.

Over 250 security cleared personnel that provide both technical and advisory services to the Australian Defence Force and Federal Government Departments. Delivered over 40 defence contracts across a range of specialisations.

Continued expansion in Education and established new partnership with Berger Levrault (scheduling) Semestry alliance partner and their sole consulting partner for TermTime, ExamTime and MyTimetable solutions.

Ongoing updates to regulatory compliance is driving significant ongoing technology changes in the utilities industry. Atturra is a key partner enabling this change for energy providers relying on webMethods or Boomi technologies.

Atturra has created unique IP with an integration and data architecture building on multiple technologies to support the growing expansion of finance, superannuation and banking businesses.

Atturra, through the acquisition of Kettering has created a Manufacturing industry specialisation. Since acquiring Kettering Atturra agreed to take on additional clients from QAD increasing the client base from roughly 50 to over 70 manufacturers.

Atturra's Industry Growth



Local Government

Now worked with 120+ councils across Australia and New Zealand



Federal Government

One of the largest domestic providers and engaged across most agencies



Defence

Delivered over 40 defence contracts across a range of specialisations in FY22



Education

Grew to 35+ Education clients in FY22



Utilities

Grew to 35+ Utilities clients in FY22



Financial Services

Grew to 20+ Financial Services clients in FY22

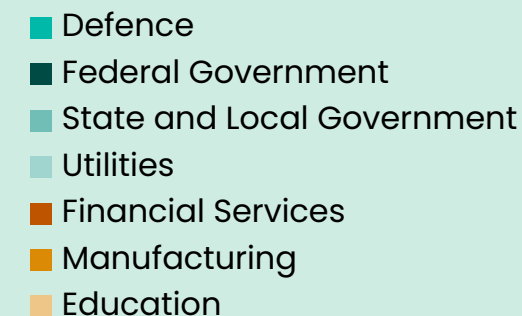
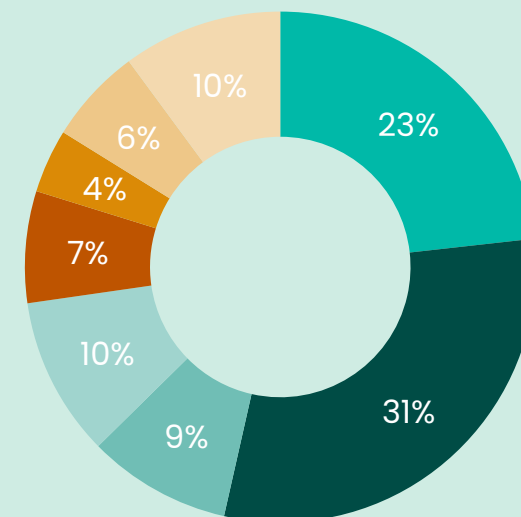


Manufacturing

Grew to 70+ Manufacturing clients in FY22

Client Metrics

FY22 Revenue by Industry



Business overview

Advisory & Consulting

Continuing demand in our Advisory & Consulting services with strong growth, and expanded capability in the key Government Industry Capabilities.



Business Applications

Expanded into the Manufacturing industry through the acquisition of Kettering. New Partnerships with Infor (#1 Pathway provider), Semestry (sole consulting partner in ANZ) and Berger Levrault (sole consulting partner in ANZ).



Data & Integration

Atturra believes it has the largest Boomi services team in Australia. Multiple APJ partner awards. Expansion into managed services with strategic wins. Portfolio now includes OpenText, leading to a partner ecosystem that supports an end-to-end data reference architecture.



Cloud Business Solutions

Increased our footprint in Federal Government, particularly in projects associated with critical Government priorities. Nominated as a finalist in the ARN Innovation Awards (Digital Transformation) Grown our AMS revenue and worked closely with Microsoft on expanding into State Government.



Change Management & Adoption

Change management continues to drive value for Atturra clients, with accelerating integration with other service lines. Continuing demand from existing and new clients, along with closer working relationships with our SI partners



Management Control Solutions

Introduced new prescriptive analytics solution and launched a new rapid application development practice leveraging our new partnership with OutSystems. Reaffirmed the partnership with the Royal Australian Air Force's Air Command, extending the terms of a strategic business transformation project.



Industry Engagement

Atturra continues to provide industry capability and expertise by connecting over 400 Australian SMEs with Defence, federal, state and local government clients.

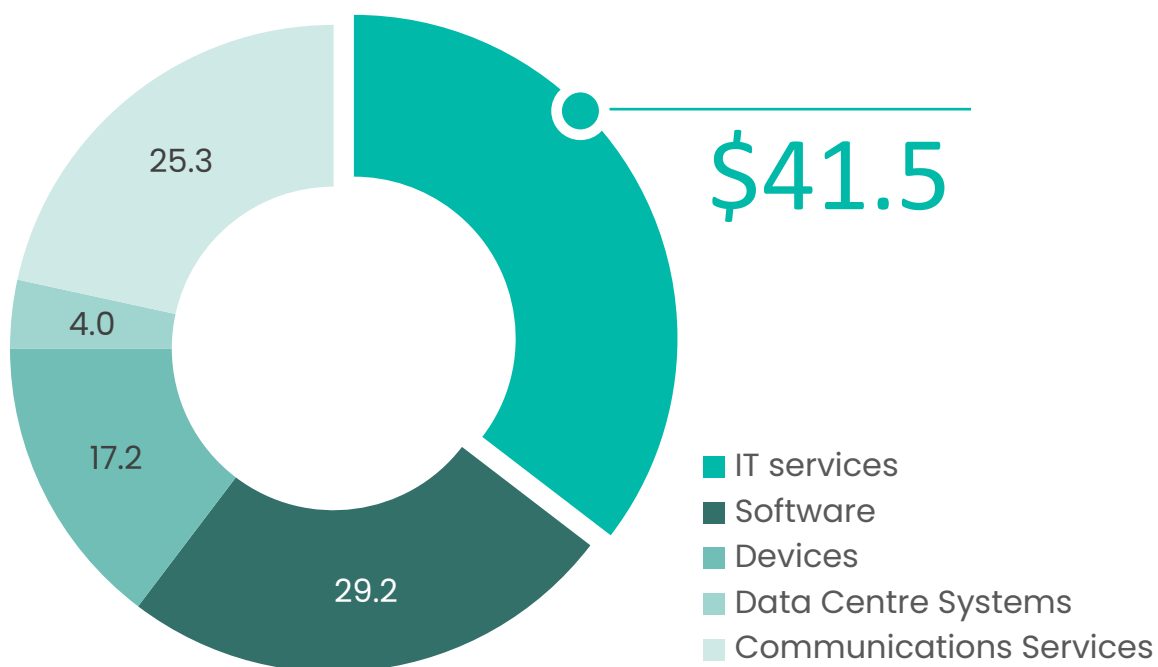


Total Addressable Market

2022

AUSTRALIA IT SPENDING FORECAST¹

(\$AUD Billions)



1. [Gartner](#)
2. [Intermedium](#)

atturra

Atturra Limited – Capital Raise Presentation

2022

MARKET SIZE¹

\$41.5B

(12.2% growth)

Estimated IT services spend in Australia

2022-23

GOVERNMENT ICT BUDGET²

\$27.7B

Estimated Government ICT Budget

DEFENCE ICT BUDGET²

\$6.4B

Estimated Defence ICT Budget

Recent achievements



NEW WINS Managed Services

Displacing
Tier 1 incumbents



Sole Consulting partner

ANZ
Semestry, Berger
Levrault & QAD



Three Successful Acquisitions

AUGUST 21
Mentum Systems

MARCH 22
Kettering
Professional
Services

JUNE 2022
Hayes Information
Systems &
Communications



Award-winning

APJ 2022
Partner Award
for Boomi

APAC 2022
Partner Award
for Smartsheet

CRN 2022
Platform
Innovator Award



SHORTLISTED AFR & ARN awards

Most Innovative
Company

Digital
Transformation

FY22 Financial Performance

FY22 Financial Results

	FY22	FY21	%
Revenue from customers	134,579	98,339	37%
EBIT	12,355	9,578	29%
EBIT (Underlying)	13,811	6,956	99%
NPAT	8,085	7,565	7%
EPS (cents)	4.12	4.86	(15%)
<hr/>			
Gross Profit Excluding Other Revenue	46,369	29,566	57%
Gross Margin	34%	30%	4%
EBIT Margin	9%	10%	(1)%
EBIT Margin (Underlying)	10%	7%	3%

Figures in AUD in thousands (\$) unless stated otherwise

37% increase in revenue to \$134.6m

Quality of business has improved, Gross margin increased by 4% to 34%

Improved profitability
99% increase in underlying EBIT to \$13.8m

Underlying EBIT margin improved 3% to 10%

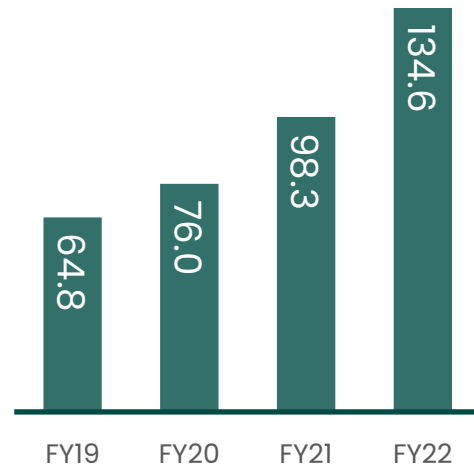
Earnings per share is 4.12 cents

EBIT and Underlying EBIT are calculated as follows

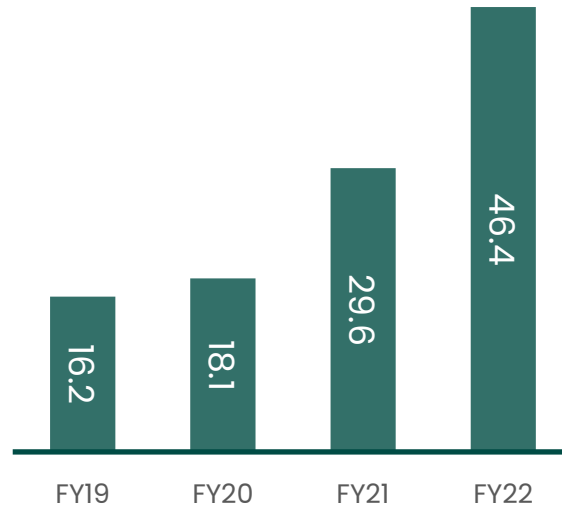
	FY22	FY21
Profit after income tax	8,085	7,565
Add: Interest expense	499	101
Less: Interest income	(10)	(4)
Add: Income tax expense	3,781	1,925
Reported EBIT	12,355	9,587
IPO expense	480	–
Share based payments	357	–
Government grants	–	(2,631)
Revalue contingent consideration	619	–
Underlying EBIT	13,811	6,956

Financials Snapshot

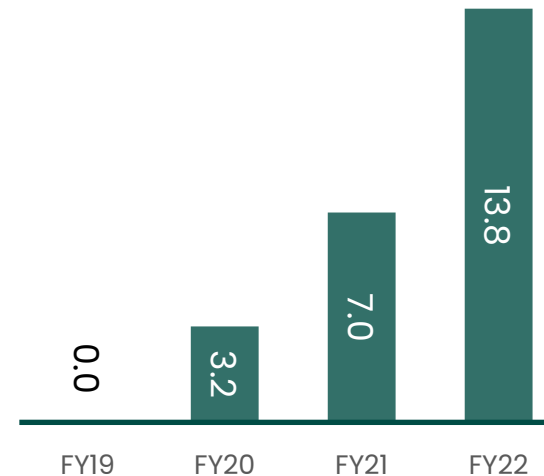
Consolidated Revenue (\$m)



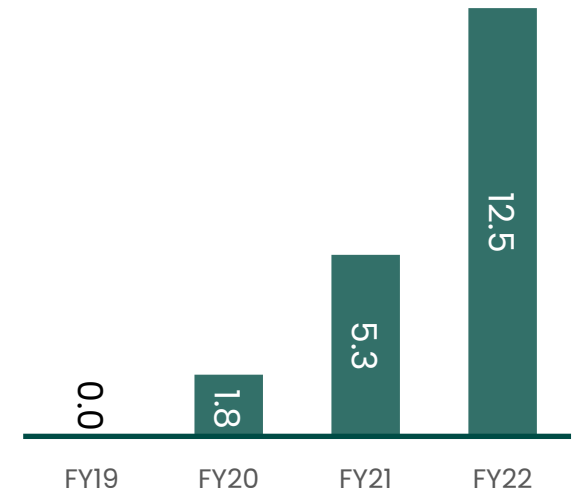
Gross Profit (\$m)



Underlying EBIT (\$m)

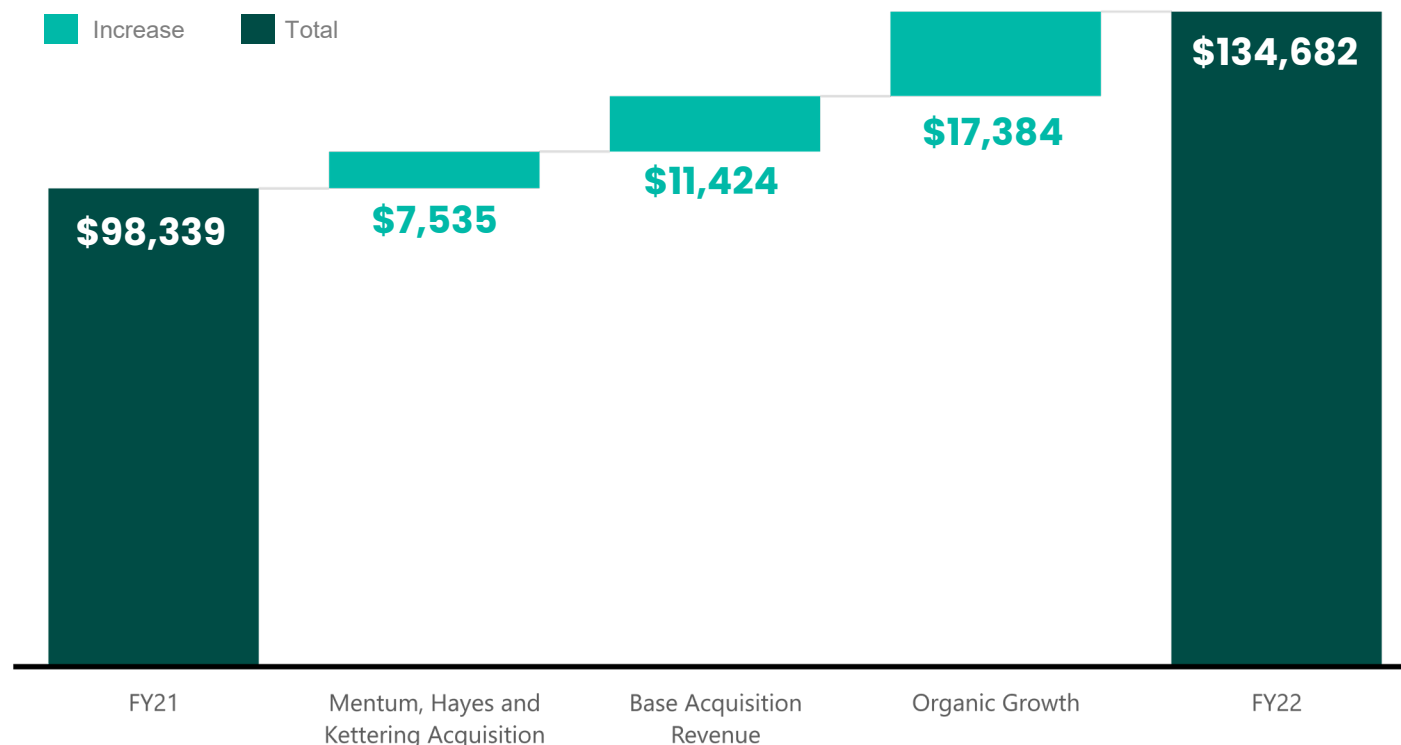


EBITDA (\$m)



* Underlying EBIT excludes IPO expenses and ESS paid in conjunction with the IPO. It also excludes Government grants and the one-off revaluation of contingent consideration (see slide 17).

FY22 Revenue Bridge*



* Note: The revenue bridge is unaudited.
 Figures in AUD in thousands (\$) unless stated otherwise



37%

Strong Revenue growth of 37% on pcp driven by a mix of organic and inorganic growth made up of:

- Organic growth 18%
- Inorganic growth 19%

FY22 \$7.5M Revenue

Acquisition of Mentum (August 21), Kettering (March 22) & Hayes (June 22).

\$11.4M Base acquisition revenue

is the revenue of acquisitions made in FY21, based on the revenue of those Acquisitions in FY20.

Organic Growth

Growth from the core businesses and the growth of acquisitions since acquisition (difference between FY21 and FY22).

FY23 Outlook

FY23 Outlook

Growth philosophy

Our **growth philosophy** maintains consistent with our previously stated thesis to target growth of between 20-25%, with a mix of inorganic and organic growth.

160-167m

As a result, Atturra is forecasting a Revenue range of between \$160-\$167M (excluding impact of any acquisitions)

Investment philosophy

Our **investment philosophy** traditionally has been to focus on sustainable EBIT Margin of approximately 9% and investing consistently back into business growth and IP.


15-16m

For FY23 Atturra is expecting to achieve a slightly higher margin and is forecasting on delivering EBIT in the range of \$15-\$16M (excluding impact of any acquisitions and costs relating to capital raising)

Atturra strategy remains unchanged from IPO, however its acquisition pipeline is very strong and is experiencing good market conditions for Acquisitions.

Atturra is forecasting to close a small number of Acquisitions in 2H FY23, significantly expanding Atturra's footprint in the IT Services market within Australia.

Risks General Economic Risks and ability for Atturra to continue to acquire skills at the required rate and retain existing skills.



1H FY23 Outlook

Trading continues to be very strong

\$80M

On track to deliver
in excess of \$80M
Revenue for 1H FY23

* Based on trading up to 1 November 2022 plus 2 months forecast.

** Excludes costs related to the capital raising

\$7.5M

On track to deliver EBIT**
exceeding \$7.5m for 1H
FY23

30%

Exceeding 30% growth PCP
for both Revenue and EBIT**
when compared
to 1H FY22

Risks General Economic Risks and ability for Atturra to continue to acquire skills at the required rate and retain existing skills.

Acquisition Overview

Financial impacts of proposed acquisitions

FY24 ACQUISITIONS IMPACT

The proposed acquisitions impact on FY24 financials will be approximately:

Revenue**
\$55-65M

EBITDA*
\$5.8-6.2M

Including approximately \$500K of one-off integration costs.

FY24

If all proposed acquisitions proceed, it is anticipated that with current growth and strategy the group would achieve:

Revenue
\$230-250M

EBITDA*
\$22.5-24M

FY23 IMPACT ON FINANCIALS

The impact is heavily dependent on timing. Assuming the Acquisitions close on 31 March 2023, the impact on FY23 is expected as follows:

Revenue
\$13.6M**

EBITDA*
\$1.3M**

After all transaction costs and integration costs.

*EBITDA pre- AASB-16

** All revenue and EBITDA forecasts are estimates based on target representations that are subject to the outcomes of financial and other due diligence

***Each proposed acquisition is at an early stage, non-binding and indicative only. Formal transaction documents are yet to be drafted, negotiated and agreed. There is a significant risk the proposed acquisitions may not proceed. This that eventuates, Atturra has other possible acquisitions in its pipeline

01

Acquisition

Acquisition Key Traits

- A Managed Services provider with a very strong alignment to the Atturra Industry Strategy and an experienced and reputable management team.
- Over 75 on-shore staff providing 24 x 7 support
- Fully integrated and mature managed services provider
- Several key partnerships with tier-1 vendors
- NBIO signed on the 22nd of November

Strategic Rationale

Atturra currently has a limited Managed Services capability, but sees this capability as an important element of its future growth strategy. With the MOQ merger fallen through, Atturra is actively turning down larger end to end transactions that require a broad base support service. Managed Services Providers also have the benefit of securing long term procurement agreements with clients, making new incremental sales easier.

*Each proposed acquisition is at an early stage, non-binding and indicative only. Formal transaction documents are yet to be drafted, negotiated and agreed. There is a significant risk the proposed acquisitions may not proceed. This that eventuates, Atturra has other possible acquisitions in its pipeline

02

Acquisition

Acquisition Key Traits

- Is a Microsoft business that is complementary to one of our existing service offerings but has a portfolio of Government Departments that we currently do not service. In addition the acquisition has some specialist IP in the highly secure space that experiences low customer churn.
- Strong presence in Victorian Public Sector
- Top 10 Clients with an average tenure of over 10 years
- Strong recurring revenue with median tenure across all current clients 6.5 years
- NBIO signed, Tax and Finance due diligence commenced on the 21st of November. Legal due diligence is estimated to start on the 28th of November.

Strategic Rationale

Atturra already has a strong position in the secure Microsoft Services, this acquisition would provide Atturra immediate access to a set of core Government departments and agencies that it does not service. The expansion in departments would provide significant upside for Atturra to continue to expand its footprint.

*Each proposed acquisition is at an early stage, non-binding and indicative only. Formal transaction documents are yet to be drafted, negotiated and agreed. There is a significant risk the proposed acquisitions may not proceed. This that eventuates, Atturra has other possible acquisitions in its pipeline

03

Acquisition

Acquisition Key Traits

- Leader in the Enterprise Content Management (ECM) space, expanding Atturra current ECM capability and making Atturra a leader in the nominated Segment.
- Over 100 Australian Government customers with many 10 year+ relationships
- Current customer base help strengthen Atturra position in NSW and VIC state Government
- NBIO Signed. Legal, Tax and Finance due diligence commenced on the 16th of November.

Strategic Rationale

This acquisition would give Atturra a unique position in the ECM space as Atturra will be a leading company in the specified technology stack. Atturra's leadership position would provide a consistent and profitable revenue stream, as well as positioning Atturra as a key provider in any system transition in the ECM space.

*Each proposed acquisition is at an early stage, non-binding and indicative only. Formal transaction documents are yet to be drafted, negotiated and agreed. There is a significant risk the proposed acquisitions may not proceed. This that eventuates, Atturra has other possible acquisitions in its pipeline

Capital Raising

Offer Details

Offer size and structure	<p>Capital raising of approximately \$25 million via a:</p> <ul style="list-style-type: none"> • A fully underwritten Placement of approximately 2.67 million shares (representing approximately 1.3% of issued capital pre-issue) to institutional and sophisticated investors to raise approximately \$2.3 million (“Placement”) • A 1 for 7.5 fully underwritten accelerated pro-rata non-renounceable entitlement offer (“Entitlement Offer”) to existing shareholders as of the Record Date to raise approximately \$22.7 million comprising of: <ul style="list-style-type: none"> • an accelerated institutional component (“Institutional Entitlement Offer”); and • a retail component (“Retail Entitlement Offer”) <p>The Placement and Entitlement Offer are together referred to as the (“Offer”)</p>
Offer pricing	<p>New Shares will be issued at a fixed price of \$0.85 (Offer Price):</p> <ul style="list-style-type: none"> • 15.8% discount to the last traded price of \$1.01 on 25 November 2022 • 14.9% discount to the 5-day VWAP of \$0.999 • 14.1% discount to theoretical ex-rights price (TERP) of \$0.99
Use of proceeds	<p>To fund strategic acquisitions Costs of the offer</p>
Ranking	<p>Pari passu with existing shares on issue</p>
Joint Lead Managers & Underwriters	<p>Morgans Corporate Limited & Shaw and Partners Limited</p>

Sources & use of funds

SOURCES OF FUNDS	A\$M	USES OF FUNDS	A\$M
Placement	2.3	Acquisitions	24.2
Entitlement Offer	22.7	Capital raising costs	0.8
Total	25.0	Total	25.0

Acquisitions

- Atturra has identified a number of acquisitions, in various stages of negotiation and Due Diligence which are anticipated to close in 1H CY23.
- The acquisitions will significantly expand Atturra's footprint in the IT Services market within Australia.
- Each proposed acquisition is at an early stage, non-binding and indicative only. Formal transaction documents are yet to be drafted, negotiated and agreed. If the proposed acquisitions do not proceed, Atturra has other possible acquisitions in its pipeline.

Offer Timeline

EVENT	DATE
Announcement of Placement and Entitlement Offer	Monday, 28 November 2022
Entitlement Offer Record Date	7.00pm (AEDT) Wednesday, 30 November 2022
Institutional Placement and Entitlement Offer	
Institutional Placement and Entitlement Offer opens	Monday, 28 November 2022
Institutional Placement and Entitlement Offer closes	Tuesday, 29 November 2022
Announcement of results of Institutional Placement and Entitlement Offer	Wednesday, 30 November 2022
Shares recommence trading	Wednesday, 30 November 2022
Settlement of Institutional Placement and Entitlement Offer	Friday, 2 December 2022
Issue and allotment of New Shares issued under the Institutional Placement and Entitlement Offer	Monday, 5 December 2022
Commencement of trading of New Shares issued under the Institutional Placement and Entitlement Offer	Tuesday, 6 December 2022
Retail Entitlement Offer	
Letter despatched to Eligible Retail Shareholders containing a link to access the retail offer booklet and Retail Entitlement Offer opens	Monday, 5 December 2022
Retail Entitlement Offer closes	Thursday, 15 December 2022
Announcement of results of Retail Entitlement Offer	Monday, 19 December 2022
Settlement of Retail Entitlement Offer	Wednesday, 21 December 2022
Issue and allotment of New Shares issued under the Retail Entitlement Offer	Thursday, 22 December 2022
Commencement of trading of New Shares Issued under the Retail Entitlement Offer	Friday, 23 December 2022

Key Risks

Key Risks

RISK	DESCRIPTION
Exposure to acquisition risks	<p>There is a risk that Atturra will not complete the acquisitions contemplated by this presentation, or may not complete those acquisitions on the terms currently contemplated, as a result of due diligence findings or other factors. In addition, there is a risk that the Company may not be able to identify and acquire other suitable businesses.</p> <p>If any future acquisitions are completed, there is a risk that the underlying assets do not ultimately produce the financial returns that the Company anticipated or that it may not be able to integrate effectively the operations, products, technologies and personnel of any acquired companies. There is a risk that the Company may suffer loss or damage flowing from unforeseen events in relation to the underlying assets and liabilities of any future or potential acquisitions which may have an adverse effect on the Company's financial and operational performance.</p>
Ability to attract and retain clients	<p>Atturra is dependent on its ability to attract new clients and retain existing clients in order to generate and increase revenue. There is a risk that Atturra will not be able to attract new clients at the rate it currently expects or has experienced historically or that it will not be able to retain existing clients when contract terms expire which may have a material adverse impact on the financial performance of the Company.</p>
Operating in a competitive industry	<p>Atturra competes with a number of other companies that provide similar IT services and its operating performance is influenced by a number of factors. In particular, it operates in an industry that sees disruptors entering the market with new technologies which may threaten an existing offering or make some of the Company's service offerings redundant. This may impact Atturra's ability to retain existing clients and attract new clients</p>

RISK	DESCRIPTION
Third party technology reliance	<p>Atturra relies on the success of third-party software to deliver its service offerings. Its' operations would be materially impacted if existing third-party suppliers no longer made their software and technologies available to the Company or materially increased the price of the use of their software or technologies.</p> <p>There is a risk that third-party vendors will commence their own services' arm. Clients may elect to engage such vendors over Atturra which may have an adverse impact on the financial performance of the Company.</p>
Service offerings may fail to meet requirements	<p>Atturra relies on continued investment in its service offerings. There is a risk that upgrading service offerings or transitioning clients onto newly developed service offerings may result in unforeseen costs, may fail to achieve anticipated revenue or may not achieve the intended outcomes. A failure by Atturra to provide its service offerings with functionality that meets client requirements would have an adverse impact on its ability to develop new client relationships and maintain existing client relationships.</p>
Diminishing reputation of brand	<p>There is a risk that Atturra's reputation could be affected by the actions of third parties, such as business partners, technology providers and its client base. There is also a risk that unforeseen issues or events may arise that adversely impact its reputation. If Atturra's reputation is diminished, it may result in existing clients ceasing to do business with the Company, the failure to attract potential new clients, or impede Atturra's ability to compete successfully which may adversely affect the Company's future financial performance.</p>
Failure to attract and retain key personnel	<p>Atturra's success depends upon the continued service of key management, technical and sales personnel. There is a risk that Atturra's growth, and in particular the continued development of its service offerings will be limited by an inability to attract and/or retain key staff. This risk is particularly acute in relation to the retention of key personnel engaged by companies that are the subject of future acquisitions. If Atturra fails to attract and retain key personnel, the pace of its future growth may be restricted, and the quality of its service offerings may be reduced.</p>

Key Risks

RISK	DESCRIPTION
Exposure to potential breaches of data security	Data security and associated procedures are of significant importance to the retention of existing clients of the Company. There is a risk that the Company will be exposed to cyber-attacks, unauthorised access to data, theft and disruption and that security and technical precaution measures taken by Atturra and its third-party operators will not be sufficient to prevent this. There is also a risk that Atturra's service offerings are adversely affected by misuse by staff or contractors, disruption, failure, service outages or data corruption that could occur as a result of computer viruses, bugs, worms, malware, internal or external misuse by website, hacking or cyber-attacks. Such circumstances could negatively impact Atturra's reputation, business and future financial performance.
Failure to effectively manage growth	The Company's future success depends on its ability to effectively manage growth in revenue, employee number and the customer base. Failure to do so could result in failure to attract and retain customers which could adversely affect the Company's operating and financial performance.
Ability to access future capital	<p>The Company may require further financing in the future to fund its future growth and acquisition strategy, in addition to amounts raised under the Offer. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.</p> <p>If the Company is unable to obtain additional financing as needed, it may be required to limit or cease its growth and acquisition plans and this could have a material adverse effect on the Company's value.</p>

RISK	DESCRIPTION
Lack of registrable IP	The Company does not have any registrable IP in relation to its software codes nor does it hold any patents in relation to its service offerings. The Company however does have other forms of IP such as business "know how", trade secrets and other copyright materials such as reference materials obtained from previous projects and engagement with clients. In the event that senior employees leave the Company, there is a risk that business "know how" or trade secrets in relation to a service offering provided by the Company may be lost and unable to be regained by the Company. This may affect the Company's ability to continue to offer a particular service offering or result in the capability of a Company's service offering, which may in turn have an adverse effect on the Company's financial and operational performance.
Price of Shares	The Company is subject to general market risk that is inherent in all securities listed on a stock exchange. This may result in fluctuations in the Company's share price that are not explained by the Company's fundamental operations and activities. Share market conditions are affected by many factors such as: (a) general economic outlook; (b) interest rates and inflation rates; (c) currency fluctuations; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; (f) political developments and global sanctions; (g) terrorism, war or other hostilities; and (h) pandemics or other events which have profound impacts on a local or global scale.
Dividends may fluctuate	Dividends are discretionary and do not accrue. The rate of dividends may fluctuate or the Company may not pay dividends at all. There is a risk that dividends may become less attractive compared to returns on comparable securities or investments. None of the Company, the Company's directors or any other person guarantees any particular rate of return on ordinary shares.

Key Risks

RISK	DESCRIPTION
Taxation changes	An investment in securities involves tax considerations which differ for each securityholder depending on their individual financial affairs. Changes in tax law or changes in the way taxation laws are interpreted may impact Atturra's tax liabilities or the tax treatment of a securityholder's investment.
Litigation risk	In the ordinary course of business, Atturra may be involved in litigation disputes from time to time. Litigation disputes with third parties may adversely impact the financial performance and industry standing of the business.
Force majeure	Significant catastrophic events (such as war, acts of terrorism, pandemics, loss of power, cyber security breaches or global threats) or natural disasters (such as earthquakes, fire or floods or the outbreak of epidemic disease) could disrupt the Company's operations and those of its clients. Such impacts may affect the Company's ability to deliver services to its clients by interrupting critical functions, reducing demand for the Company's services, preventing clients from honouring their contractual obligations to the Company, or otherwise harming the Company's business.

RISK	DESCRIPTION
Underwriting risk	<p>The Company has entered into an agreement with the Joint Lead Managers (Underwriting Agreement) with respect to \$2.3 million under the Placement and \$22.7 million under the Entitlement Offer. The Joint Lead Managers obligation to underwrite the Placement and Entitlement Offer is subject to customary terms and conditions, including termination rights for the Joint Lead Managers in specific circumstances, which are summarised on slides 36 to 39.</p> <p>If the Underwriting Agreement is terminated for any reason, then the Company may not receive the full amount of \$25 million underwritten amount, its financial position may change, and it may need to take other steps to raise capital.</p>
Other risks	The above risks should not be taken as a complete list of the risks associated with an investment in Atturra shares. The risks outlined above and other risks specifically referred to may in the future materially adversely affect the value of Atturra shares and the financial performance of the Company. No assurance or guarantee or future performance or profitability of Atturra or the value of Atturra shares is given.

Underwriting Agreement - Termination Rights

Underwriting agreement – Termination Rights

The Company has entered into an agreement with the Joint Lead Managers (Underwriting Agreement) with respect to \$2.3 million under the Placement and \$22.7 under the Entitlement Offer. The obligation of the Joint Lead Managers to underwrite the Placement and fully underwrite the Entitlement Offer is subject to terms and conditions, including termination rights for the Joint Lead Managers in specific circumstances. A Joint Lead Manager may, by notice given to the Company (the Issuer) and the other Joint Lead Manager, and without costs or liability to the Joint Lead Manager, immediately terminate if any one or more of the Termination Events (summarised on the following slides) occurs or has occurred and:

- a) **(Unqualified)** that Termination Event is not marked with an “*”; or
- b) **(Qualified)** that Termination Event is marked with an “*” and, in the reasonable opinion of the Joint Lead Managers:
 - i. the event has had or is likely to have, individually or in the aggregate, a material adverse effect on the financial condition, financial position or financial prospects of the Issuer or the Issuer Group or the market price of the Offer Securities; or
 - ii. the event has had or is likely to have, individually or in the aggregate, a material adverse effect on the success or outcome of the Offer, or the ability of the Joint Lead Managers to market or promote or settle the Offer; or
 - iii. the Joint Lead Managers will or are likely to contravene, be involved in a contravention of, or incur a liability under the Corporations Act or any other applicable law as a result of the event.

The Underwriting Agreement is subject to finalisation of the agreed Termination Events.

Termination Events

- a) **(misleading disclosure)** a statement contained in the Offer Materials is or becomes misleading or deceptive or likely to mislead or deceive or a matter required to be included is omitted from the Offer Materials
- b) **(information)** the Due Diligence Committee Report or any information supplied by or on behalf of the Issuer to the Underwriters for the purposes of the Due Diligence Investigations, the Offer Materials, or the Offer, is false, misleading or deceptive in a material respect
- c) **(Offer Cleansing Statements)** an Offer Cleansing Statement is Defective, or a Corrective Statement is required to be issued under the Corporations Act (other than as a result of a new circumstance arising);
- d) * **(new circumstance)** an obligation arises on the Issuer to give ASX a notice in accordance with section 708AA(12) of the Corporations Act or a new circumstance arises or becomes known which, if known at the time of issue of any Offer Materials would have been required to be included in those Offer Materials;
- e) **(material adverse change)** any material adverse change, or material development (including but not limited to any regulatory change) or material event involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, operations, management, profits, losses or prospects of the Issuer, or the Issuer Group;
- f) **(market fall)** the ASX/S&P 300 Index:
 - i. closes on two consecutive Business Days; or
 - ii. closes on the trading day immediately prior to the Institutional Settlement Date or the Retail Settlement Date (as applicable),
more than 10.0% below its level at market close on the Business Day immediately preceding the date of this document
- g) * **(future matters)** any estimate or expression of opinion, belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data or the assumptions or sensitivity in relation thereto) in any Offer Materials is or becomes incapable of being met or, in the reasonable opinion of the Joint Lead Managers, unlikely to be met in the projected timeframe;
- h) * **(change of law)** there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this document), any of which does or in the reasonable opinion of the Joint Lead Managers is likely to prohibit or adversely affect or regulate the Offer, capital issues or stock markets or the Joint Lead Managers’ ability to promote or market the Offer or enforce contracts to issue or allot the Offer Securities, or adversely affect the taxation treatment of the Offer Securities;
- i) **(unable to proceed)** the Issuer is or will be prevented from conducting or completing the Offer (including granting the Entitlements or issuing Offer Securities) by or in accordance with the Listing Rules, ASIC, ASX, any applicable laws or an order of a court of competent jurisdiction, or otherwise are or will become unable or unwilling to do any of these things or a third party applies to a court of competent jurisdiction seeking orders to prevent, or which will have the effect of preventing any of these things;

Underwriting agreement – Termination Rights

- j) (**force majeure**) there is an event or occurrence, including any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any Government Agency which makes it illegal for the Joint Lead Managers to satisfy an obligation under this document, or to market, promote or settle the Offer;
- k) (**listing**)
 - i. the Issuer ceases to be admitted to the official list of ASX or the Securities (or interests in them) cease trading or are suspended from official quotation or cease to be quoted on the ASX; or
 - ii. ASX makes any official statement to any person, or indicates to the Issuer or the Joint Lead Managers that it will not grant permission for the official quotation of the Institutional Acceptance Securities, Institutional Shortfall Securities, Placement Securities, Retail Acceptance Securities or Retail Shortfall Securities; or
 - iii. permission for the official quotation of the Institutional Acceptance Securities, Institutional Shortfall Securities, Placement Securities, Retail Acceptance Securities or Retail Shortfall Securities is granted before the date of issue of those Offer Securities, the approval is subsequently withdrawn, qualified or withheld;
- l) (**applications**) an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Offer Materials or the Offer or ASIC commences, or gives notice of an intention to hold, any investigation or hearing in relation to the Offer or any of the Offer Materials or prosecutes or commences proceedings against or gives notice of an intention to prosecute or commence proceedings against the Issuer;
- m) (**no misleading or deceptive conduct**) the Issuer engages in conduct that is misleading or deceptive or which is likely to mislead or deceive in connection with the making of the Offer;
- n) (**withdrawal**) the Issuer withdraws or indicates that it does not intend to proceed with the Offer or any part of the Offer or withdraws a document forming part of the Offer Materials;
- o) (**market disruption**) either of the following occurs:
 - i. a general moratorium on commercial banking activities in Australia, the United States of America, Singapore, Hong Kong or the United Kingdom is declared by the relevant central banking authority in any of those countries; or
 - ii. trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for more than one day on which that exchange is open for trading;
- p) * (**hostilities**) any of the following occurs:
 - i. there is an outbreak of hostilities not presently existing or a major escalation in existing hostilities occurs (in each case, whether or not a war or a national emergency has been declared);
 - ii. a declaration is made of a national emergency or war; or
 - iii. a terrorist act is perpetrated;

involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, the People's Republic of China, Hong Kong or Singapore, any diplomatic, military, commercial or political establishment of any of these countries elsewhere in the world;
- q) * (**political or economic conditions**) the occurrence of any adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, any member state of the European Union, the United States of America, the United Kingdom, the People's Republic of China, Hong Kong or Singapore;
- r) * (**representations and warranties**) a representation and warranty contained in this document on the part of the Issuer is untrue or incorrect when given or taken to be given or becomes untrue or incorrect;
- s) (**Certificate**) any Certificate which is required to be furnished by the Issuer under this document is not furnished when required or is untrue, incorrect or misleading;
- t) (**delay**) any event specified in this document (including in the Timetable) to occur:
 - i. before, or on, the Institutional Issue Date is delayed by 1 day or more; or
 - ii. after the Institutional Issue Date is delayed by 2 days or more,

in each case, without the prior written consent of the Joint Lead Managers;
- u) (**unauthorised change**) the Issuer or an Issuer Group Member:
 - i. disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than as contemplated in the Offer Materials;
 - ii. ceases or threatens to cease to carry on business;
 - iii. alters its capital structure, other than as contemplated in the Offer Materials;

Underwriting agreement – Termination Rights

- v) **(constitution)** the Issuer or an Issuer Group Member amends its constitution or other constituent document of an Issuer Group Member or announces a proposal to amend its constitution other than an amendment disclosed to the Underwriters prior to the date of this document;
- w) * **(breach)** the Issuer fails to perform or observe any of its obligations under this document;
- x) * **(compliance)**:
 - i. a contravention by the Issuer or any Issuer Group Member of the Corporations Act, the Constitution (or equivalent applicable documents), the Listing Rules, any applicable laws, or a requirement, order or request made by or on behalf of the ASIC, ASX or any other Government Agency or any agreement entered into by it; or
 - ii. any Offer Materials or any aspect of the Offer does not comply with the Corporations Act, the Listing Rules, the ASX Waivers or any other applicable law or regulation;
- y) **(change in directors or management)** a change to the chief executive officer or the board of directors of the Issuer occurs, or any such changes are announced;
- u) * **(legal proceedings and offence by Directors)** any of the following occurs:
 - i. legal proceedings are commenced against the Company or any member of the Group;
 - ii. a director or senior member of management of the Issuer engages in any fraudulent conduct or activity, or is charged with an indictable offence;
 - iii. any Government Agency commences any public proceedings against the Issuer or any director in their capacity as a director of the Issuer, or announces that it intends to take such action; or
- iv. any director of the Issuer is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- aa) * **(public statements)**:
 - i. the Issuer or an entity in the Group issues a public statement concerning the Offer which has not been approved by the Joint Lead Managers; or
 - ii. a statement in any of the Public Information is or becomes misleading or deceptive or likely to mislead or deceive;
- bb) **(Encumbrance)** other than in the ordinary course of business a person Encumbers or agrees to Encumber, the whole or a substantial part of the business or property of the Issuer or the Issuer Group;
- cc) **(ASX Waivers or ASIC Modifications)** ASX withdraws, revokes or amends any ASX Waivers or ASIC Modifications;
- dd) **(Trading Halt)** the Trading Halt ends before the expiry of the relevant period referred to in the Timetable without the prior written consent of the Joint Lead Managers;
- ee) **(Insolvency)** an Insolvency Event occurs in relation to an Issuer Group Member or there is an act which has occurred or any omission made which would result in an Insolvency Event occurring in respect of any Issuer Group Member;
- ff) * **(prescribed occurrence)** an event specified in sections 652C(1) or (2) of the Corporations Act occurs, in relation to the Issuer or any other Issuer Group Member.

atturra

Thank you

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