

ASX Announcement

6 March 2023

Adviser, Listings Compliance (Sydney)
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Accelerated non-renounceable pro-rata entitlement offer Notice under Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Bravura Solutions Limited (ASX:BVS) (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**) as modified by applicable legislative instruments including ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (the **ASIC Instruments**).

The Company has today announced a capital raising, comprising:

- an accelerated non-renounceable pro rata entitlement offer to raise approximately \$57 million (**Entitlement Offer**). Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 fully paid ordinary share in the Company (**New Shares**) for every 1.73 shares held as at 7.00pm (AEDT time) on 8 March 2023 by shareholders with a registered address in Australia and New Zealand and certain other jurisdictions nominated by the Company and in compliance with local securities law; and
- a placement to institutional investors to raise approximately \$23 million (**Placement**),

(together, the **Offer**).

Shares will be offered at an issue price of \$0.40 per New Share under the Offer.

Further details regarding the Offer are set out in the ASX announcement and Investor Presentation headed "Capital Raising" released earlier today.

For purposes of section 708AA(7) of the Act, the Company confirms in relation to the Entitlement Offer that:

- a) the New Shares will be offered without disclosure to investors under Part 6D.2 of the Act;
- b) this notice is being given under section 708AA(2)(f) of the Act, as modified by the ASIC Instruments;
- c) as at the date of this notice, the Company has complied with:
 - i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii) section 674 and section 674A of the Act;
- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7)(d) of the Act; and

- e) the potential effect that the issue of New Shares under the Entitlement Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings. In particular:
 - i) eligible shareholders who take up their entitlement in full will only be diluted to extent they do not participate in the Placement;
 - ii) eligible shareholders who do not take up their entitlement in full will have their percentage holding in the Company further diluted following the issue of New Shares under the Entitlement Offer; and
 - iii) ineligible shareholders will have their percentage holding in the Company diluted following the issue of New Shares under the Entitlement Offer and the Placement.

Given the structure of the Entitlement Offer as a fully underwritten pro rata issue and the size of the Placement, the Offer is not expected to have a material effect on the control of the Company.

Authorised by:

Board of Directors

NOT FOR RELEASE OR DISTRIBUTION 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. This announcement should not be distributed or released in the United States.

The securities to be offered and sold in the equity raising have not been, and will not be, registered under the U.S. Securities Act of 1933 as amended (the "U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, such securities may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable securities laws of any state or other jurisdiction of the United States.