

ASX Announcement.

10 October 2023

Judo considers inaugural Capital Notes offer

Judo Capital Holdings Limited (**Judo**) today announced that it is considering an inaugural Capital Notes offer (**Potential Offer**). Whether the Potential Offer proceeds will depend on market conditions and relevant approvals¹.

The Potential Offer is being considered in order to raise Additional Tier 1 Capital for Judo Bank Pty Ltd (**Judo Bank**), the sole operating subsidiary of Judo, as part of Judo's strategic plan to further develop and diversify its funding and capital sources.

If the Potential Offer proceeds, Barrenjoey Markets Pty Limited, E&P Corporate Advisory Pty Limited, Morgans Financial Limited, and Westpac Institutional Bank (a division of Westpac Banking Corporation), are expected to be appointed to act as Joint Lead Managers and Syndicate Brokers.

The introduction of the Design and Distribution Obligations (**DDO**) regime has changed the requirements relating to the distribution of certain financial products (including the Potential Offer of Capital Notes) to certain investors.

In light of the introduction of the DDO regime, Judo expects that if the Potential Offer proceeds:

- all applicants would need to satisfy certain eligibility requirements. Applicants will need to be either a wholesale client or a retail investor who has obtained personal advice from a qualified financial adviser;
- all applications would need to be made through a Syndicate Broker;
- there would be no specific offer to Judo shareholders; and
- there would be no direct applications to Judo under the Potential Offer.

Investors who wish to participate in the Potential Offer are encouraged to:

- consider becoming a client of a Syndicate Broker; and
- speak to a financial adviser associated with a Syndicate Broker or other financial adviser on how to obtain personal advice or to determine whether they qualify as a wholesale client.

ASIC has published guidance on choosing a financial adviser on its MoneySmart website at <https://moneysmart.gov.au/financial-advice/choosing-a-financial-adviser>. There may be varying costs and time associated with engaging a financial adviser and not all financial advisers will have access to the Potential Offer. Taking these steps now may help potential investors to participate in the Potential Offer if it proceeds.

For more information, please contact a Syndicate Broker. Contact details for Syndicate Brokers are provided further below.

¹ Any offer of Capital Notes will be made under a prospectus that will be lodged with ASIC and any person wishing to apply will need to apply through a Syndicate Broker.

Disclaimer

The information in this announcement does not constitute financial product advice and has been prepared without considering your investment objectives, financial situation, or particular needs.

THIS ANNOUNCEMENT AND ANY OTHER MATERIALS RELATING TO THE POTENTIAL OFFER ARE NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES.

This announcement does not constitute an offer of any securities for sale or issue. No action has been taken to register or qualify Capital Notes or otherwise permit a public offering outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither Capital Notes or Ordinary Shares have been or will be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state or jurisdiction of the United States and may not be offered, sold or resold, directly or indirectly, in the United States or to, or for account or benefit of, any U.S. person (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and the securities laws of any other state or jurisdiction of the United States.

Authorised for release by Yien Hong, Company Secretary.

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Syndicate Broker contact details

Joint Lead Manager	Investors seeking personal advice	Wholesale clients
Barrenjoey Markets Pty Limited	Not available to retail investors	(02) 9903 6777
E&P Corporate Advisory Pty Limited	(03) 9411 4076	(03) 9411 4076
Morgans Financial Limited	(07) 3334 4837	(07) 3334 4837
Westpac Institutional Bank	Not available to retail investors	(02) 8253 4574

About Judo Bank

Judo Bank www.judo.bank is Australia's first purpose-built challenger bank for small and medium-sized businesses (SMEs) and on 1 November 2021, was the first commercial bank to list on the Australian Stock Exchange (ASX) in 30 years. Judo was founded by a small group of experienced lending professionals and its purpose is to be the most trusted SME business bank in Australia. The company's relationship-led lending model, which brings back the craft of relationship banking, is enabled by its legacy-free, digital, cloud-based technology architecture. Lending products are originated and distributed through direct and third-party channels and are funded by deposits, wholesale debt and regulatory capital.