

## NON-RENOUNCEABLE ENTITLEMENT OFFER

Notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)

This notice is given by Flexiroam Limited (ASX code: FRX) (**Flexiroam** or the **Company**) pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*).

### Background

On 8 January 2025, the Company announced that it was undertaking a non-renounceable, pro rata entitlement offer (**Offer**) of 785,643,781 fully paid ordinary shares in the Company (**New Shares**) to raise up to \$3,928,219 before costs.

New Shares will be offered to shareholders who are registered as holders of Shares as at 5:00pm (WST) on 13 January 2025 (**Record Date**) and whose registered address is in Australia, New Zealand, Singapore, Malaysia or Hong Kong (**Eligible Shareholders**), at an offer ratio of 1 New Share for every 1 existing Share held on the Record Date (**Entitlement**), at an issue price of \$0.005 each.

Eligible Shareholders who take up their Entitlements in full will also be permitted to subscribe for any additional New Shares comprising the shortfall to the Offer (**Shortfall**) under the top-up facility (**Top-up Facility**).

The Offer is partially underwritten by Ken Tatt ('Jefrey') Ong, an Executive Director and the interim Chief Executive Officer of the Company (**Underwriter**).

Further details regarding the Offer are set out in the ASX announcement and the Company's Offer Document which accompany this notice.

### Notification

The *Corporations Act 2001* (Cth) (**Corporations Act**) restricts the on-sale of securities issued without disclosure unless the sale is exempt under sections 708, 708A or 708AA of the Corporations Act. By the Company giving this notice, a sale of the Shares will fall within the exemption in section 708AA(2) of the Corporations Act.

The Company hereby notifies ASX under section 708AA(2)(f) of the Corporations Act that:

1. The New Shares will be offered for issue without disclosure under Part 6D.2 of the Corporations Act and without a prospectus being prepared.
2. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) sections 674 and 674A of the Corporations Act.
3. As at the date of this notice, there is no information:

- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (ii) the rights and liabilities attaching to the New Shares.

4. The potential effect the issue of New Shares under the Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including the extent to which Eligible Shareholders participate in the Entitlement Offer and subscribe for their Entitlements. At the date of this notice, the Offer is not expected to have any material effect on control of the Company. However, the Company notes the following key points:

- (a) If all Eligible Shareholders subscribe for their Entitlement in full:
  - (i) each Eligible Shareholder's percentage interest in the total issued Shares will remain the same and not be diluted; and
  - (ii) there will not be any material effect on control of the Company.
- (b) In the more likely event that not all Eligible Shareholders subscribe for their full Entitlement and a Shortfall remains:
  - (i) those Eligible Shareholders who do not participate (including those shareholders who are ineligible to participate) in the Offer or who do not subscribe for their full Entitlement, will be diluted relative to those Eligible Shareholders who subscribe for their full Entitlement; and
  - (ii) the extent of the shareholding dilution will depend on the degree to which Eligible Shareholders take up their Entitlement.
- (c) Eligible Shareholders may apply for additional New Shares under the Top-up Facility.
- (d) The Company will not issue New Shares under the Offer to the extent it may result in the voting power of a person and their 'associates' (as defined in the Corporations Act) exceeding 20% or increasing an existing voting power of more than 20%, other than to the extent permitted by the Corporations Act.
- (e) So far as the Company is aware, based on substantial holding notices that have been lodged prior to the date of this notice, there are no shareholders with voting power in the Company of more than 20% in the Company.

This announcement is authorised for market release by the Board.

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## Forward-Looking Statements

This announcement contains forward-looking statements that are based on Flexiroam's expectations, estimates and projections as of the date on which the statements were made. These forward-looking statements include, among other things, statements with respect to Flexiroam's group business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and service development. Generally, these forward-looking statements can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions.

Persons reading this announcement are cautioned that such statements are only predictions, and that the actual future results or performance may be materially different to those in the statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors (including those outside of Flexiroam's control) that may cause the group's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

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