

Announcement Summary

Entity name

PIVOTAL SYSTEMS CORPORATION

Announcement Type

New announcement

Date of this announcement

22/7/2021

The Proposed issue is:

☑ A placement or other type of issue

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
PVS	CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB	7,137,795

Proposed +issue date

29/7/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PIVOTAL SYSTEMS CORPORATION

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

Registration Number 626346325

1.3 ASX issuer code

PVS

1.4 The announcement is

C New announcement

1.5 Date of this announcement

22/7/2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1a Conditions

Approval/ConditionI+Security holder approval3

Date for determination 3/9/2021

Is the date estimated or actual? S Estimated ** Approval received/condition met?

Comments

The issue of 959,986 CDIs to Anzu Partners under the placement will require shareholder approval under ASX Listing Rule 10.11. The Company intends to hold a Special Meeting of shareholders on or around early September 2021 for that purpose. Subject to shareholder approval being obtained, the Company will issue 959,986 CDIs to Anzu Partners shortly after that meeting.

Part 7B - Issue details

Details of +securities proposed to be issued

ASX +security code and description

PVS : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

Number of +securities proposed to be issued

7,137,795

Offer price details

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

2



- Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security? AUD 1.27000

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

Part 7C - Timetable

7C.1 Proposed +issue date 29/7/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? ⓒ No

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

6,177,809

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? Vo

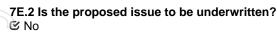
7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? ☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? $\ensuremath{\mathfrak{S}}$ No



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

N/A

Part 7F - Further Information

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

To raise additional working capital and to purchase capital assets to help fund the continued growth of the business.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? ⓒ No

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

N/A