

28 October 2021

Company Announcements  
Australian Securities Exchange

CLIME CAPITAL LIMITED (ASX:CAM)

**PROPOSED RESTRUCTURE OF CAM CONVERTIBLE REDEEMABLE NOTES (CAMG)**

We refer to Clime Capital Limited's (**CAM** or the **Company**) announcement in respect of a proposed restructure of the existing CAM Convertible Redeemable Notes (**Notes** or **CAMG**) dated 14 October 2021.

The Company has considered a range of alternatives available to it to manage the upcoming maturity of the Notes having regard to a number of factors including the best interests of the Noteholders, the Company's financial position and the Company's capital structure and capital management strategies.

The Company intends to amend the Note Terms (**Restructure Proposal**) and intends to offer up to 35 million New Notes with a face value of \$1.00 per Note (on the amended Note Terms) (**Offer**) under a prospectus (**Prospectus**).

The Company's intention is to have not more than 35 million Notes on issue following the implementation of the Restructure Proposal and completion of the Offer.

**EXTRA-ORDINARY GENERAL MEETING OF NOTEHOLDERS TO APPROVE THE RESTRUCTURE PROPOSAL**

Noteholders will be able to approve the Restructure Proposal at a Noteholder meeting scheduled for 18 November 2021 (**Noteholder Meeting**)<sup>1</sup>. Should Noteholders approve the Restructure Proposal, then the Note Terms will be changed so that, with effect from midnight on 30 November 2021, the:

- (a) face value of the Notes will be amended from \$0.96 per Note to \$1.00 per Note;
- (b) current maturity date will be extended from 30 November 2021 to 30 November 2025;
- (c) interest rate on "rolled-over" Notes will be 5.25% per annum (previously 6.25% per annum); and
- (d) the Conversion ratio will revert to 1:1 (previously 1:1.025)

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<sup>1</sup> The notice of meeting will be sent to Noteholders and released to ASX shortly.

Existing Notes on issue after midnight on 30 November 2021 will be consolidated on a 25 for 24 basis (with a new face value of \$1 per Note and rounded up for fractional entitlements).

If the Restructure Proposal is approved existing Noteholders retain the right to:

- (a) redeem all of their Notes on the current maturity date of 30 November 2021 at the current face value of \$0.96 per Note along with payment in cash of accrued interest at the current interest rate of 6.25% per annum for the period ending 30 November 2021; or
- (b) convert some (provided the aggregate Face Value of their Notes the subject of a conversion notice is at least \$2,000) or all of their Notes into shares at the current conversion ratio of 1 Note into 1.025 Shares, with an issue date of 24 November 2021 and payment in cash of accrued interest at the current Interest Rate of 6.25% per annum for the period ending 30 November 2021.

## TIMETABLE

The indicative timetable below provides key dates in respect of the Restructure Proposal and the Offer.

Event	Date
Lodgement of Prospectus for the Offer	27 October 2021
AGM	Thursday, 18 November 2021
Meeting of Noteholders	12.00pm, Thursday, 18 November 2021
Offer under Prospectus opens	Thursday, 18 November 2021 (and following AGM)
Redemption Notice Date (deadline for Redemption Election Notice)	5pm (Sydney time) on Tuesday, 23 November 2021
Conversion Notice Date (deadline for Conversion Notice)	
Issue of Shares on Conversion of Notes the subject of valid Conversion Notices (Conversion Date)	Wednesday, 24 November 2021
Effective date of consolidation of Notes	Midnight (Sydney time) on Thursday, 25 November 2021
Offer closes	Friday, 26 November 2021
Settlement for Additional Notes issued under the Offer pursuant to the Prospectus	Monday, 29 November 2021
Trading in post-consolidation Notes commences on a deferred settlement basis under the temporary ASX code of CAMDA.	Monday, 29 November 2021
Current Maturity Date/Redemption Date of existing Notes	Tuesday, 30 November 2021

Record Date (relating to the consolidation of Notes)	Tuesday, 30 November 2021
Effective Date for final stage of amendments to the Note Terms (which relate to the new maturity date, amended face value and reduced Interest Rate)	Wednesday, 1 December 2021
Additional Notes issued under the Offer  All existing Notes (including New Notes issued under the Offer) will begin to accrue interest at the reduced rate for the quarter from 1 December 2021 to 28 February 2022.	Wednesday, 1 December 2021

#### IMPORTANT NOTICE

The Offer of New Notes by the Company will be made under the Prospectus which was lodged with ASIC on 27 October 2021. The Prospectus will be made available on the Company's ASX announcements platform following this announcement. You should consider the Prospectus before deciding whether to acquire the Notes offered under the Prospectus. Should you wish to acquire the Notes offered under the Prospectus, you will need to complete the application form which will accompany the Prospectus.

This announcement was authorised by the Board of Clime Capital Limited.

For further information please contact:

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