

## PRE-QUOTATION DISCLOSURE (ASX:RWL)

31 August 2021

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation of fully paid ordinary shares (**Shares**) in Rubicon Water Limited (**Rubicon** or **RWL**).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by Rubicon with the Australian Securities and Investments Commission on 12 August 2021 (**Prospectus**).

### 1 Completion of Restructure

Rubicon confirms that the Restructure described in Section 9.4 of the Prospectus has completed.

### 2 Voluntary escrow

The following is a breakdown of the number of Shares subject to voluntary escrow and the escrow period applied to those Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Section 9.8 of the Prospectus.

Total securities subject to escrow	Shares with 1HFY22 Release <sup>1</sup>	Shares with FY22 Release <sup>2</sup>
123,433,301	65,031,694	58,401,607

1. The period of escrow will end at 9.00am on the day after the Company releases to the ASX its preliminary half-year financial statements (being the Company's Appendix 4D) for the half year ending 31 December 2021.
2. The period of escrow will end at 9.00am on the day after the Company releases to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2022.

### 3 Capital Structure

Rubicon's capital structure as at Completion is as follows:

Class	Number
Shares	171,885,104
Performance rights	622,603
Total	172,507,707

### 4 ASX Waivers

ASX has granted Rubicon a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 622,603 performance rights (**Performance Rights**) with an exercise

price of less than \$0.20, issued under its long term incentive plan, on condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus. (though this waiver was not required by the time of listing and Rubicon does not currently have any options on issue with an exercise price of less than \$0.20).

## 5 Further Information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotation disclosure:

- (a) **Top 20 Shareholders:** A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders;
- (b) **Distribution schedule:** A distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number and percentage of holders as set out in the Appendix 1A and Information Form and Checklist;
- (c) **ASX listing application:** Rubicon's Appendix 1A, and Agreement and Information Form and Checklist;
- (d) **Prospectus:** The Prospectus lodged with ASIC by Rubicon and SaleCo on 12 August 2021;
- (e) **Constitution:** Rubicon's constitution;
- (f) **Audited accounts:** Rubicon's audited accounts for the full years ended 30 June 2018, 30 June 2019 and 30 June 2020 and its reviewed accounts for the half year ended 31 December 2020;
- (g) **Incentive plans:** The full terms and conditions of the employee equity incentive plan and the employee share plan;
- (h) **Corporate Governance Statement:** Rubicon's Corporate Governance Statement disclosing the extent to which RWL will follow, as at the date of its admission to the Official List, the recommendations set by the ASX Corporate Governance Council (if RWL does not intend to follow all the recommendations on admission to the Official List, RWL must identify the recommendations that will not be followed and give reasons for not following them);
- (i) **Securities trading policy:** Rubicon's Securities trading policy;
- (j) **Preliminary final report:** Appendix 4E preliminary final report for the year ended 30 June 2021;
- (k) **Confirmation of Issue:** A statement confirming the issue of:
  - (i) 131,123,104 fully paid ordinary shares under the Implementation Deed to the shareholders of Rubicon Systems (Holdings) Pty Ltd;
  - (ii) 622,603 performance rights to various performance rights grant participants;
  - (iii) 580,000 fully paid ordinary shares under the CEO Share Grant; and
  - (iv) 182,000 fully paid ordinary shares under the Employee Gift Offer.