



3 July 2023

Pre-quotation disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation of the fully paid ordinary shares (**Shares**) in Redox Limited ACN 000 762 345 (the **Company**) (ASX:RDX).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's replacement prospectus lodged by the Company and Redox Group Limited ACN 650 345 332 (**SaleCo**) with the Australian Securities and Investments Commission on 21 June 2023 (**Prospectus**).

1 Basis of allocation and procedures for determining allocations

The basis of allocation of Shares under the Prospectus for each component of the Offer was as follows:

- (a) **Broker Firm Offer:** The allocation of Shares to the Broker Firm Offer, and the identity and level of participation of Brokers participating in the Broker Firm Offer, was determined by agreement between the Sole Global Co-ordinator and Bookrunner, the Company and SaleCo. Shares that have been allocated to Brokers for allocation to their Australian and New Zealand resident clients will be issued or transferred to the Applicants nominated by those Brokers (subject to the right of the Company, SaleCo and the Sole Global Co-ordinator and Bookrunner to reject, aggregate or scale back Applications).
- (b) **Employee Offer:** The allocation of Shares under the Employee Offer was determined by the Company in its absolute discretion. Eligible Priority Employees who submitted valid applications under the Employee Offer were guaranteed a minimum allocation of \$2,000 of Shares. Total allocations under the Employee Offer were capped at \$1.75 million.
- (c) **Employee Gift Offer:** Eligible Gift Employees will receive an allocation of \$1,000 worth of Shares (rounded down to the nearest whole Share) based on the Offer Price (being 392 Shares).
- (d) **Institutional Offer:** The allocation of Shares among bidders in the Institutional Offer was determined by agreement between the Sole Global Co-ordinator and Bookrunner, the Company and SaleCo, in their absolute discretion.

Applicants can confirm their allocation of Shares under the Offer by contacting the Redox Offer Information Line on 1800 955 908 (toll free within Australia) or +61 3 9415 4163 (outside Australia) from 8.30am until 5.00pm (Sydney time) Monday to Friday (excluding public holidays).

It is the responsibility of each person who trades in Shares to confirm their holding before trading in Shares. If you sell Shares before receiving a holding statement, you do so at your own risk (even if you obtained details of your holding from the Redox Offer Information Line or confirmed your allocation through your Broker).

2 Conditions for the conditional market

It is expected that trading of the Shares on ASX, on a conditional and deferred basis, will commence on or about 3 July 2023.

Trades occurring on the ASX before Settlement and Completion of the Offer will be conditional on Settlement and Completion of the Offer occurring.

The conditions for the conditional market as outlined in the Prospectus and the date by which each of these conditions must be satisfied as required by ASX Operating Rules – Procedure 3330.2(a) are:

Condition	Time for satisfaction
Settlement under the Underwriting Agreement	4 July 2023
The Company has issued New Shares and SaleCo has transferred existing Shares to successful Applicants under the Offer	5 July 2023

Offer Price and Number of Shares to be issued/transferred under the Offer

The issue price and sale price for the Shares to be issued or transferred under the Broker Firm Offer, the Institutional Offer and the Employee Offer is \$2.55. The Shares to be issued to Eligible Gift Offer Employees under the Employee Gift Offer will be issued for no consideration.

The number of Shares to be issued or transferred under each component of the Offer and the Offer Price for those Shares is set out below:

Component of the Offer	Number of Shares
Broker Firm Offer	27,666,027
Employee Offer	566,560
Employee Gift Offer	110,152
Institutional Offer	129,395,497
Total	157,738,236

Intended date for despatch of holding statements

The Company confirms that CHESS and issuer sponsored holding statements and any refund monies will be despatched by 6 July 2023.

Indicative statement of the 20 largest shareholders

Please refer to Attachment 1 for an indicative statement of the 20 largest shareholders.

Indicative distribution schedule

Please refer to Attachment 2 for an indicative distribution schedule of shareholders.

Escrow arrangements

As described in Section 9.7 of the Prospectus, certain Shareholders have entered into voluntary escrow arrangements with the Company in relation to Shares they will hold on Completion of the Offer, including the Shares they are expected to receive following the distribution of the Shares in Silvia Coneliano's estate (which is expected to occur on or around the Completion of the Offer).

For further details of the material terms of the voluntary escrow arrangements, excluding any exceptions to the restrictions on disposal, please refer to section 9.7 of the Prospectus.

The total number of Shares subject to voluntary escrow is 367,343,192. At Completion of the Offer (but prior to the distribution of Shares under Silvia Coneliano's estate), the voluntary escrow restrictions will apply to:

Number of Shares	Escrow period
191,316,088	The period ending at 4.15pm on the date on which the Company releases its financial results for the period ending 30 June 2025.
176,027,104	The period ending at 4.15pm on the date on which the Company releases its financial results for the period ending 30 June 2024.

As disclosed in section 9.7 of the Prospectus, under the terms of a voluntary escrow deed, Silvia Coneliano's holding is subject to escrow until the period ending at 4.15pm on the date on which the Company releases its financial results for the period ending 30 June 2024. As noted in that section, under the terms of the voluntary escrow deed, during the Escrow Period, escrowed Shares may be transferred in connection with the death or incapacity of a Shareholder, provided that the transferee agrees to be bound by a voluntary escrow deed in respect of the escrowed Shares transferred to them.

Accordingly, the distribution of her Shares to beneficiaries under her will is subject to the transferee having entered into a voluntary escrow deed in respect of the Shares transferred to them. The Management Shareholders who are expected to receive a distribution of the Shares in Silvia Coneliano's estate based on her will have agreed that, upon receipt of those Shares, those Shares will be subject to the longer escrow period applicable to the Management Shareholders, being the period ending at 4.15pm on the date on which the Company releases its financial results for the period ending 30 June 2025. Any other Existing Shareholders who are to receive a distribution of the Shares in Silvia Coneliano's estate will be required to enter into a voluntary escrow deed on substantially the same terms as set out in the voluntary escrow deed in respect of the escrowed Shares transferred to them prior to the transfer of those Shares to them.

Following the distribution of Shares in Silvia Coneliano's estate, the Company will make a further announcement to ASX to update the number of Shares and applicable escrow periods.

8 Capital structure

The capital structure of the Company on Completion of the Offer comprises of 525,081,428 Shares.

9 Terms of the waivers and confirmations granted to the Company

9.1 ASX Listing Rule 10.14

ASX has granted the Company a waiver from Listing Rule 10.14 to the extent necessary to permit the Company to issue \$700,000 worth of performance rights to Raimond Coneliano and \$300,000 worth of performance rights to Renato Coneliano (the **Performance Rights**), pursuant to the LTI Plan (**LTI Plan**), without Shareholder approval, on the following conditions:

- For personal use only
- (a) the date by which the Company will issue the Performance Rights under the LTI Plan must be no later than 1 year from the date of the Company's admission;
 - (b) the information set out in Listing Rule 10.15 is disclosed in the Prospectus; and
 - (c) details of any Performance Rights issued under the LTI Plan will be published in any annual report of the Company relating to a period in which the securities have been issued.

9.2 ASX Listing Rule 6.1

ASX has also confirmed that the terms of the \$1,600,000 worth of performance rights (**Performance Securities**) proposed to be issued by the Company to Raimond Coneliano and Renato Coneliano and two other members of the executive team under the LTI Plan, are appropriate and equitable pursuant to Listing Rule 6.1 on the following conditions:

- (a) the Prospectus contains the following details in respect of the Performance Securities:
 - (1) the party or parties to whom the Performance Securities are to be issued and the number of Performance Securities to be issued to them or each of them;
 - (2) any relationship the recipient of the Performance Securities or an associate of the recipient has with the entity;
- (b) in respect of those Performance Securities proposed to be issued to directors and other key management personnel (**KMP**):
 - (1) a statement to that effect that the Performance Securities are being issued to remunerate or incentivise a director or other KMP;
 - (2) details of the role (if any) the directors and other KMP will play in meeting the performance milestones;
 - (3) details of the existing total remuneration package of the director and other KMP;
 - (4) if the directors or other KMP or any of their associates hold securities in the entity, details of those securities;
 - (5) an explanation why it is considered necessary or appropriate to further remunerate or incentivise the directors or other KMP to achieve the applicable performance milestone;
 - (6) details of how the Company determined the number of Performance Securities to be issued to the directors and other KMP and why it considers that number to be appropriate and equitable;
- (c) the number of Shares that the Performance Securities will convert into if the applicable performance milestone is met and the impact that will have on the entity's capital structure;
- (d) the full terms of the Performance Securities, including:
 - (1) the Performance Securities are not quoted;
 - (2) the Performance Securities are not transferrable;

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- (3) the Performance Securities do not confer any right to vote, except as otherwise required by law;
 - (4) the Performance Securities do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;
 - (5) the Performance Securities do not carry an entitlement to a dividend;
 - (6) the Performance Securities do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (7) the Performance Securities do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company;
 - (8) each Performance Security is converted into one Share on achievement of the relevant milestone;
 - (9) if the relevant class of Performance Security is not converted into a Share by the relevant expiry date then all the Performance Securities must lapse;
- (e) the Company makes an announcement immediately upon the satisfaction of any milestones, the conversion of any of the Performance Securities and the expiry of any of the Performance Securities;
 - (f) the terms and conditions of the Performance Securities, including without limitation the relevant milestones that have to be satisfied before each Performance Security is converted into a Share, are not to be changed without the prior approval of ASX and the Company's Shareholders;
 - (g) upon conversion of the Performance Securities into Shares, the Company will apply to ASX for quotation of the shares within the requisite time period;
 - (h) the Company discloses the following information in each annual report issued by the Company in respect of any period during which any of the Performance Securities remain on issue or were converted or cancelled:
 - (1) the number of Performance Securities on issue during the relevant period;
 - (2) a summary of the terms and conditions of the Performance Securities, including without limitation the number of Shares into which they are convertible and the relevant milestones;
 - (3) whether any of the Performance Securities were converted or cancelled during that period; and
 - (4) whether any milestones were met during the period.

Attachment 1 – Indicative Statement of the 20 largest shareholders

Rank	Investor	Number of Shares	% Issued Capital
1	Silvia Coneliano	139,139,914	26.50%
2	Renato and Catherine Coneliano	63,171,503	12.03%
3	Robert and Bedriye Coneliano	54,203,781	10.32%
4	Citicorp Nominees Pty Limited	35,957,782	6.85%
5	HSBC Custody Nominees (Australia) Limited	32,029,853	6.10%
6	FinClear Services Pty Ltd	26,442,938	5.04%
7	Claudia Walters	18,699,615	3.56%
8	Christopher Perrins	17,950,993	3.42%
9	J P Morgan Nominees Australia Pty Limited	17,265,634	3.29%
10	Kenneth Perrins	17,056,498	3.25%
11	UBS Nominees Pty Ltd	16,279,206	3.10%
12	NAB Asset Servicing	14,458,021	2.75%
13	Richard Coneliano	11,817,445	2.25%
14	Malcolm Perrins	10,381,291	1.98%
15	Raimond Coneliano	8,635,989	1.64%
16	Judith Coneliano	8,441,428	1.61%
17	Cassandra Shoukry	8,098,588	1.54%
18	Morgan Stanley Australia Securities Limited	4,941,178	0.94%
19	HSBC Custody Nominees (Australia) Limited - A/C 2	3,456,365	0.66%
20	State Street Bank and Trust Nominees	3,328,640	0.63%
Total		511,756,662	97.46%

Attachment 2 – Indicative distribution schedule of shareholders

Number of Securities held	Number of holders
1 – 1,000	214
1,001 – 5,000	330
5,001 – 10,000	331
10,001 – 100,000	486
100,001 and over	66
Total	1427