



14 March 2024

ASX RELEASE I Synergy Group Limited (ASX: IS3)

**CLARIFICATION ANNOUNCEMENT – DRAWDOWNS UNDER THE CONVERTIBLE NOTE AGREEMENT APPROVED BY SHAREHOLDERS AT THE GENERAL MEETING HELD 6 MARCH 2024**

The Board of I Synergy Group Limited (**IS3** or the **Company**) refers to the announcement dated 6 March 2024 of the results of the General Meeting of the Company held the same day that approved the Convertible Note Agreement (**Agreement**)<sup>1</sup>.

Whilst the term of the Agreement is for 12-months, the summary table of the Agreement's key terms did not include the requirement that drawdowns under the Agreement are able to be made within 3-months of approval at the General Meeting.

To clarify, should the Company seek to issue Convertible Notes under the Agreement after the initial 3-month period, further shareholder approval for each additional 3-month period will be required prior to doing so.

An updated summary table of key terms of the Agreement is contained below:

<b>Facility Limit</b>	\$10,000,000
<b>Term</b>	12-months from approval by shareholders at the General Meeting, subject to further shareholder approval which is valid for 3-months each time
<b>Drawdown</b>	Within 3-months from the date of shareholder approval at a General Meeting
<b>Note Value</b>	\$100,000 per Convertible Note
<b>Interest</b>	2% per annum on each Drawdown
<b>Conversion</b>	Convert into Ordinary Shares of the Company (Shares) based on the 15-day VWAP of the Shares immediately prior to conversion
<b>Escrow</b>	Shares issued upon conversion will be subject to voluntary escrow for 90-days following allotment

The Company apologises for any confusion caused by this oversight.

This announcement was authorised by the Board and released by the Company Secretary.

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**About I Synergy Group Limited (ASX: IS3)**

**I Synergy Group Limited (“I Synergy”)** is a socially responsible technology company that is positively impacting society through its innovative digital solutions. By providing new opportunities for job creation, skill development, and entrepreneurship, I Synergy is helping to create a more sustainable and prosperous future for all.

To learn more, please visit: [www.i-synergygroup.com](http://www.i-synergygroup.com)

<sup>1</sup> Further details on the terms of the Agreement are contained in the Notice of Meeting lodged with ASX on 2 February 2024

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