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ASX Announcement

ASX: DUB

12 April 2024

Completion of the Institutional Entitlement Offer and Placement

Dubber Corporation Limited (ASX: DUB) (**Dubber** or the **Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its fully underwritten 1 for 1 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) and fully underwritten institutional placement (**Placement**) of fully paid ordinary shares in the Company (**New Shares**), as announced on Wednesday, 10 April 2024 (the Placement and Entitlement Offer collectively, the **Offer**).

Completion of Institutional Entitlement Offer and Placement

The Institutional Entitlement Offer raised approximately \$4.52 million through the issue of approximately 90.4 million New Shares at the price of \$0.05 per New Share. The take-up rate from eligible institutional shareholders was approximately 47.2%.

Approximately \$3.14 million was raised through the issue of approximately 62.76 million New Shares under the Placement at the price of \$0.05 per New Share.

The Placement and institutional shortfall were allocated to a range of existing and new institutional investors with no New Shares being taken up by the underwriter.

The Entitlement Offer and Placement were made under the prospectus issued by the Company and lodged with ASIC and ASX on 10 April 2024 (**Prospectus**).

The Placement is being undertaken in reliance on a standard ASX Listing Rule 7.1 "supersize" waiver granted by the ASX.

As announced on 10 April 2024, the Company intends to use the funds received from the capital raising for additional working capital; bringing ordinary business creditors back into normal payment terms; costs associated with the Company's financial investigation¹; repayment of Thorney Loan² (as defined in the Prospectus); and costs of the Offer.

The Company has requested that the ASX lifts the suspension of trading in its shares upon the allotment and issue of New Shares under the Institutional Entitlement Offer and Placement (which is expected to occur on or around Wednesday, 17 April 2024). The lifting of the suspension is subject to ASX's discretion, and the satisfaction of certain reinstatement conditions imposed by ASX (see section 8.11 of the Prospectus). Accordingly, the Company will remain in suspension until such conditions are satisfied and ASX exercises its discretion.

Dubber Chairman, Neil Wilson said:

"This is an important step in restoring confidence in the company and I would like to thank our shareholders for their support during this challenging period.

"We look forward to continued positive engagement with Dubber partners and customers."

¹ Costs associated with the Company's investigation into the alleged misappropriation of funds.

² For further information in relation to repayment of the Thorney Loan, which may increase the cash available to the Company, see pages 40-42 of the Prospectus.



The New Shares subscribed for under the Institutional Entitlement Offer and Placement are expected to settle on Tuesday, 16 April 2024, with those New Shares expected to be issued, allotted and commence trading on Wednesday, 17 April 2024. New Shares issued under the Institutional Entitlement Offer and Placement will rank equally with existing fully paid shares on issue in the Company.

Morgans Corporate Limited acted as the underwriter to the Offer. Morgans Corporate Limited and Unified Capital Partners Pty Ltd acted as the joint lead managers and joint bookrunners to the Offer.

Retail Entitlement Offer

Eligible Retail Shareholders (as defined below) may participate in the retail component of the entitlement offer (**Retail Entitlement Offer**), which is expected to open on Wednesday, 17 April 2024 and close at 5.00pm (Melbourne time) on Friday, 3 May 2024.

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Melbourne time) on Friday, 12 April 2024 (**Eligible Retail Shareholders**) will be entitled to participate in the Retail Entitlement Offer on the terms and subject to conditions set out in the Prospectus. Eligible Retail Shareholders that take up their full entitlement are also invited to apply for additional New Shares in excess of their entitlement.

The Entitlement Offer is non-renounceable and entitlements will not be made tradeable on ASX or be otherwise transferable.

Retail Investor Enquiries

Further details about the Retail Entitlement Offer are set out in the Prospectus and investor presentation (released to the ASX on Wednesday, 10 April 2024). These are also available on Dubber's website at www.dubber.net. For further enquiries about the Retail Entitlement Offer, please do not hesitate to contact the Company's share registry from 8.30am to 7.00pm (Melbourne time) Monday to Friday (excluding public holidays) on 1300 103 392 (within Australia) or +61 2 9068 1925 (outside Australia).

Thorney Options Offer

The offer of 31,706,541 options (**New Options**) under the Prospectus in connection with the establishment fee payable under the secured bridging loan agreement with Tiga Trading Pty Ltd (**Thorney**) has completed. The New Options will be allotted to Thorney today.

Indicative Timetable

Key event	Date
Placement and Institutional Entitlement Offer Settlement Date	16 April 2024
Issue and allotment of New Shares under the Placement and Institutional Entitlement Offer	17 April 2024
Expected lifting of suspension of Dubber shares ³	
Despatch of the Prospectus and entitlement and acceptance form to Eligible Retail Shareholders	17 April 2024
Retail Entitlement Offer opens	17 April 2024

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Key event	Date
Retail Entitlement Offer closes (Closing Date)	5.00pm on 3 May 2024
Announcement of results of Retail Entitlement Offer	8 May 2024
Retail Entitlement Offer Settlement Date	9 May 2024
Issue and allotment of New Shares under Retail Entitlement Offer (including Additional New Shares) (Issue Date)	10 May 2024
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	13 May 2024
New Shares commence trading on ASX on a normal settlement basis	13 May 2024
General meeting to approve issue of Offset Shares (as defined in the Prospectus) (if applicable) and the issue of 10 million Dubber shares to Peter Pawlowitsch as announced on 9 April 2024	June 2024

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Melbourne time. Dubber reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Dubber reserves the right to extend the Closing Date and to accept late applications under the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the Issue Date for New Shares under the Offer. Any changes to the timetable will be posted on Dubber's website at www.dubber.net.

This announcement is authorised for release to ASX by Peter Pawlowitsch, Executive Director and Acting CEO.

About Dubber Corporation Limited

Dubber enables Communication Service Providers to unlock the potential of the network - turning every conversation into a source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is one of the market leaders in conversational intelligence and unified conversational recording - embedded at the heart of over 210 Communication Service Provider networks and services.

For more information visit: www.dubber.net or contact:

Peter Pawlowitsch
Acting CEO
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Disclaimer

The information in this announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire New Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Dubber is not licensed to provide financial product advice in respect of the New Shares.

This announcement is not and should not be considered an invitation or offer to acquire or sell shares in Dubber or any other financial products, or a solicitation to invest in or refrain from investing in shares in Dubber or any other financial products. This announcement is for information purposes only and it is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law.

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