



PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation of CHESS Depository Interests (**CDIs**) over shares of common stock (**Shares**) in Zebit, Inc., a Delaware Corporation (ARBN 639 736 726) (**Company**). One Share is equivalent to one CDI.

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by the Company with the Australian Securities and Investments Commission (**ASIC**) on 13 October 2020 (**Prospectus**) which replaced the original prospectus lodged with ASIC on 1 October 2020.

1. CLOSE OF OFFER

The initial public offering of 22,151,899 CDIs at an offer price of A\$1.58 per CDI to raise approximately A\$35 million closed on 21 October 2020 (**Offer**).

The issue of 22,151,899 CDIs under the Offer was completed on 23 October 2020.

2. DESPATCH DATE

The Company's share registry will despatch CHESS allotment notices and issuer sponsored holding statements on 26 October 2020.

No monies were required to be refunded.

3. VOLUNTARY ESCROW

The number of securities subject to voluntary escrow and the escrow period applied to those securities is as follows:

Class of Security	Number of Securities	Escrow period
Shares	64,086,706	24 months commencing on the date of official quotation of the CDIs on ASX
Shares	5,013,420	18 months commencing on the date of official quotation of the CDIs on ASX
Shares	1,386,273	12 months commencing on the date of official quotation of the CDIs on ASX
Options, RSUs and Warrants	5,017,384	24 months commencing on the date of official quotation of the CDIs on ASX
Options, RSUs and Warrants	4,509,339	18 months commencing on the date of official quotation of the CDIs on ASX
Options, RSUs and Warrants	3,762,190	12 months commencing on the date of official quotation of the CDIs on ASX



4. CAPITAL STRUCTURE

As at today's date following the issue of CDIs under the Offer, the issued capital of the Company comprises the following:

Class of Security	Number of Securities	Equivalent number of CDIs
Shares	94,288,828	94,288,828
Options and Restricted Stock Units	13,424,822	13,424,822
Warrants over Shares	568,935	568,935

5. WAIVERS GRANTED BY ASX

ASX has granted the Company the following waivers.

ASX Listing Rules 6.16, 6.19, 6.21 and 6.22

A waiver from ASX Listing Rules 6.16, 6.19, 6.21 and 6.22, to the extent necessary to permit the Company to have on issue 11,038,822 Options under the 2015 Stock Option Plan and 568,945 Warrants on the conditions that the Company:

- does not issue any further securities under the 2015 Plan, or further Warrants, without amendments to ensure the terms comply with the ASX Listing Rules;
- releases the full terms of the 2015 Plan and the Warrants to the market as pre-quotation disclosure; and
- undertakes not to issue any further securities under the 2015 Plan, or Warrants, or implement any future employee incentive scheme, that do not comply with the Listing Rules.

ASX Listing Rule 10.14

A waiver from ASX Listing Rule 10.14 to the extent necessary to permit the Company to issue 1,200,000 Options to Marc Schneider and 200,000 Options to Sylvia Falzon under the 2020 Incentive Plan, on the following conditions:

- details of any securities issued to Marc Schneider and Sylvia Falzon under the 2020 Incentive Plan will be published in each annual report of the Company during a period in which the securities have been issued;
- the date by which the Company will issue the securities under its 2020 Plan must be no later than 3 years from the date of admission to the official list of ASX;
- a summary of the terms and conditions of the 2020 Plan is disclosed to persons who may subscribe for securities pursuant to the Prospectus; and
- the Prospectus contains the information required by ASX Listing Rule 10.15.

ASX Listing Rule 14.2.1

A waiver from ASX Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a director or to appoint an auditor, on the following conditions:

- the Company complies with relevant U.S. laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor;



- the notice given by the Company to CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case;
- the Company releases details of the waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and
- without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.

6. CONFIRMATION OF CONVERSION

The Company confirms the completion of the following:

- the conversion of 3,022,537 Series Seed Preferred Stock to 3,022,537 Shares;
- the conversion of 12,278,336 Series A Preferred Stock to 12,278,336 Shares;
- the conversion of 34,460,892 Series B Preferred Stock to 34,460,892 Shares;
- the conversion of the convertible note to 6,260,206 Shares;
- the conversion of 548,935 Warrants over Series Seed Preferred Stock to 548,935 Warrants over Shares; and
- the conversion of 20,000 Warrants over Series A Preferred Stock to 20,000 Warrants over Shares.

7. BOOKBUILD

The Company provides the following information in relation to the institutional bookbuild undertaken for the Offer (Bookbuild):

- the number of CDIs allocated under the institutional bookbuild was 22,151,899 CDIs at a price of A\$1.58 per CDI;
- McNeil Nominees Pty Limited, a wholly owned subsidiary and authorised representative of Shaw and Partners Limited, subscribed for 817,508 CDIs at the Bookbuild price of \$1.58 per CDI;
- no concessionary fees or other arrangements have been entered into which have had the result that effective transfer price paid by some allottees under the Bookbuild differs materially to the Bookbuild price of \$1.58 per CDI;
- no arrangements have been entered into which have had the result that some allottees under the Bookbuild received a material benefit for agreeing to participate in the bookbuild at the Bookbuild price of \$1.58 and which have not been received by other allottees;
- no arrangements have been entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.



Authorised on behalf of the Zebit, Inc. Board by Marc Schneider, Executive Director, President and Chief Executive Officer.

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Zebit's CHES Depository Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the U.S. Securities Act of 1933 (Securities Act) for offers of securities which are made outside of the U.S. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the U.S. As a result of relying on the Regulation S exception, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the U.S. or to a U.S. person who is not a QIB for the foreseeable future except in very limited circumstances after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to U.S. persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a U.S. person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.