

**** Confidential >> Eftsure Pty Ltd**

1 message

Daniel Bos <daniel@monashadvisory.com>

Tue, Nov 30, 2021 at 7:58 PM

To: "nla@eteam.com.au" <nla@eteam.com.au>

Cc: Gavin Jacobson <gavin.jacobson@monashap.com>, Project Vector <ProjectVector@monashap.com>

Dear Nghia,

1. Important Update

Further to our letter (dated 25 November 2021) (**Letter**), we are pleased to inform you that the Proposed Transaction between Eftsure Pty Ltd (**Eftsure or the Company**) and Level Equity is close to being finalised, with simultaneous signing and completion expected to occur on or around Thursday, 2 December 2021 (**Completion**).

2. Transaction Documents

In advance of Completion, we attach near final draft transaction documents for your perusal, which are relevant to your investment in Eftsure (**Transaction Documents**). Eftsure will assume the Transaction Documents are acceptable to you if we do not hear from you before 8.00pm AEDT on Wednesday, 1 December 2021.

Final executable forms of the Transaction Documents will be provided to you via DocuSign for your prompt attention and electronic signature at Completion. The final Transaction Documents will reflect the Option you selected in the Letter you returned to us.

3. Indicative Sale Proceeds

The table below details your indicative **Sale Proceeds** (on a pre-tax basis). The Sale Proceeds are net of escrow requirements, which represent c. 1% of cash consideration. The table also details your Consideration Shares (if applicable) to the extent that you did not elect to sell 100% of your holding (on an as converted basis) in Eftsure.

| Vendor | Ordinary Shares (\$) | Ratchet Ordinary Rights (\$) | Series A Preference Shares (\$) | Ratchet Series A Preference Rights (\$) | Series A-1 Preferred (\$) | Vested Options (\$) | Total Sale Proceeds (\$) | Consideration Shares (#) |
|---|----------------------|------------------------------|---------------------------------|---|---------------------------|---------------------|--------------------------|--------------------------|
| La'Bui Assets Pty Ltd (ACN 617 428 707) as trustee for Nghia La Superannuation Fund La'Bui Assets | \$50,433 | \$27,077 | \$441,014 | (\$2,619) | - | - | \$515,905 | 5,801 |

For the avoidance of doubt, your Sale Proceeds comprise amounts across Ordinary Shares, Ratchet Ordinary Rights, Series A Preference Shares, Ratchet Series A Preference Rights, Series A-1 Preferred and Vested Options (as applicable to you) and are reflected in the corresponding Transaction Documents.

4. Tax Matters

While best efforts have been made to ensure the transaction is broadly tax efficient (for example, working with the buyer to apply the scrip for scrip rollover in relation to replacement interests being issued in the buyer for resident vendors), the taxation impacts may vary between vendors (for example, resident vendors may have different taxation consequences than non-resident vendors). As such, you should seek your own taxation advice.

Eftsure will be writing to the Commissioner of Taxation on behalf of ESOP participants who are redeeming interests that have been issued within the last three years to request the Commissioner consent to the reduction of the 'minimum holding rule' in relation to these vendors.

5. Bank Details

Thank you for providing your bank account details in the Letter you returned to us. For added security and verification purposes Eftsure's legal adviser, Thomson Geer, will contact you to verify your bank account details in the coming days. As such, please reply to this email with your mobile number.

Please don't hesitate in contacting us should you have any questions.

Best regards,

Daniel and Gavin

Daniel Bos



Monash Advisory





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4 attachments

-  **Vector - Ratchet Ord Cancellation Deed (template) [TG 30.11.21] AGREED FINAL VERSION (77355932v5).pdf**
90K
-  **Vector - Ratchet Pref Cancellation Deed (template) [TG 30.11.21] AGREED FINAL VERSION (77328590v5).pdf**
89K
-  **Vector - Share Sale and Purchase Deed (JWS 30.11.21) (80870248.4) [TG 30.11.21] (77436683v2) Draft.pdf**
1852K
-  **Vector - Shareholders Deed (JWS 30.11.21) (80672673.9).pdf**
456K