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ASX Announcement

ASX: DUB

8 May 2024

Completion of Retail Entitlement Offer

Dubber Corporation Limited (ASX: DUB) (**Dubber** or the **Company**) announces the completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 1 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in the Company (**New Shares**).

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Friday, 3 May 2024 and raised approximately \$16.40 million at an offer price of \$0.05 per share. A total of 328,035,955 New Shares under the Retail Entitlement Offer are expected to be issued on Friday, 10 May 2024 and commence trading on the ASX on Monday, 13 May 2024. This follows the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and fully underwritten institutional placement (**Placement**), which raised a total of approximately \$7.66 million, as announced to ASX on 12 April 2024.

Total capital raising proceeds of approximately \$24.06 million (before costs) were raised through the Placement, Institutional Entitlement Offer and the Retail Entitlement Offer.

Eligible retail shareholders who applied for additional New Shares under the Retail Entitlement Offer in excess of their entitlement will have their applications allotted in full.

The Company received valid applications for 198,332,798 New Shares (approximately \$9.917 million from eligible shareholders under the Retail Entitlement Offer (including additional New Shares that eligible shareholders applied for in excess of their entitlement). The remaining 129,703,157 New Shares (approximately \$6.485 million not taken up under the Retail Entitlement Offer will be issued to sub-underwriters including 56,379,305 New Shares (approximately \$2.82 million) allocated to Tiga Trading Pty Ltd (**Thorney**) and its associates (**Thorney Investment Group**) as sub-underwriter of the Retail Entitlement Offer, and 76,728 New Shares (approximately \$0.004 million) were allocated to the Company's employees located in the United Kingdom.

As noted in the prospectus released to ASX on 10 April 2024 (**Prospectus**), approximately \$2.82 million payable by Thorney Investment Group under its sub-underwriting obligation will be offset against the \$5 million owed by the Company under the secured loan facility between the Company and Thorney announced on 15 March 2024 (**Thorney Loan**). The balance of approximately \$2.18 million owed under the Thorney Loan will be repaid by the Company in cash. As Thorney Investment Group is expected to hold approximately 19.97% of the issued shares in the Company on completion of the Retail Entitlement Offer (including the New Shares taken up in its capacity as sub-underwriter), no further shares will be issued to Thorney pursuant to the offset arrangements described in section 4.2.3 of the Prospectus.

The Placement and Entitlement Offer were jointly managed by Unified Capital Partners Pty Ltd and Morgans Corporate Limited (**Joint Lead Managers**) and fully underwritten by Morgans Corporate Limited pursuant to the Underwriting Agreement dated 10 April 2024 between the Company and the Joint Lead Managers, details of which were disclosed in the investor presentation and Prospectus released to the ASX on 10 April 2024.

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.



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Disclaimer

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