



Update Summary

Entity name

ASSOCIATE GLOBAL PARTNERS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

30/10/2023

Reason for update to a previous announcement

Correction to part 3C.11, 3C.12 and 3C.13.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ASSOCIATE GLOBAL PARTNERS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

080277998

1.3 ASX issuer code

APL

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Correction to part 3C.11, 3C.12 and 3C.13.

1.4b Date of previous announcement to this update

30/10/2023

1.5 Date of this announcement

30/10/2023

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

APL : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

APL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

8,070,148

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.20000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The Entitlement Offer incorporates a Top-Up Facility under which Eligible Shareholders can apply for Additional New Shares in excess of their pro rata Entitlement.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company reserves the right to scale back Applications for Additional New Shares in its absolute discretion. Eligible Shareholders who apply for Additional New Shares under the Top-Up Facility will be bound to accept any lesser number of Additional New Shares allocated to them.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

2/11/2023



3C.2 Ex date

1/11/2023

3C.4 Record date

2/11/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

7/11/2023

3C.6 Offer closing date

17/11/2023

3C.7 Last day to extend the offer closing date

14/11/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

20/11/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

24/11/2023

3C.12 Date trading starts on a normal T+2 basis

27/11/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

29/11/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Taylor Collison Limited (ACN 008 172 450) (AFSL 247083)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter a management fee equal to 3% of the Underwritten Amount (exclusive of GST). The Underwritten Amount is the total number of Entitlements under the Entitlement Offer (including the Entitlements that would have been offered to Ineligible Foreign Shareholders, had they been eligible to participate) multiplied by the Offer Price.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Taylor Collison Limited (ACN 008 172 450) (AFSL 247083)



3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully Underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter an underwriting fee equal to 3% of the Underwritten Amount (exclusive of GST). The Underwritten Amount is the total number of Entitlements under the Entitlement Offer (including the Entitlements that would have been offered to Ineligible Foreign Shareholders, had they been eligible to participate) multiplied by the Offer Price.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the summary contained in the annexure of the capital raise ASX announcement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Ms Nerida Campbell (and/or her nominees(s)), a Director of the Company.
Mr Jason Billings (and/or his nominees(s)), a Director of the Company.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Ms Nerida Campbell: \$20,000.00 (for a sub-underwriting fee of \$300.00).
Mr Jason Billings: \$50,000.00 (for a sub-underwriting fee of \$750.00).

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Each Sub-Underwriter will receive a fee of 1.50% of the Sub-Underwritten Amount.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, Registry and ASX fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Company intends for the proceeds raised from the Entitlement Offer to be used to provide the additional regulatory capital required to execute on its strategic priority of growing funds under management, and to pay the costs of the Entitlement Offer.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Countries outside of Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.associateglobal.com/shareholder-centre/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)