

27 November 2023

Cleansing Notice – Minor Corrections

Verbrec Limited (ASX : VBC) (**Verbrec** or the **Company**) a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, Papua New Guinea and beyond provides a notice of minor correction to the following documents.

- Cleansing Notice – Pro-Rata Entitlement Offer published on 20 November 2023 (**Entitlement Offer Cleansing Notice**)
- Cleansing Notice – Placement published on 27 November 2023 (**Placement Cleansing Notice**)

The Corporations Act (the **Act**) requires that a notice given under 708A(5)(e) or 708AA(2)(f) states that the Company has complied with both section 674 and 674A of the Act.

In both the Entitlement Offer Cleansing Notice and the Placement Cleansing Notice, Verbrec has referenced section 674 of the Act, but has not referenced 674A. This is an unintended omission. Verbrec attaches as an appendix to this document adjusted versions with the error corrections shown in red.

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Authorised for release by the Board of Directors of Verbrec Limited.

Company Enquiries

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About Verbrec Limited

Verbrec is a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, PNG and beyond. The Company serves the energy, infrastructure, and mining industries through their technical specialties; asset management, automation and control, pipelines, power, process plant and training, with capabilities that span across the entire life cycle of an asset. Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

Verbrec Limited

ASX : VBC

ACN: 127 897 689

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Share Registry

Computershare Investor Services Pty Ltd

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20 November 2023

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001 (CTH) – RIGHTS ISSUE CLEANSING NOTICE

Verbrec Limited (ASX: VBC) (Verbrec) today announced that it is undertaking a non-renounceable pro rata entitlement offer (Entitlement Offer) to raise up to \$2,044,395 million, before offer costs and expenses.

Under the Entitlement Offer, eligible shareholders in Australia and New Zealand can subscribe for 1.0 new fully paid ordinary share in Verbrec (New Share) for every 6.5 existing shares held as at 7.00pm (AEST) on 23 November 2023 at an issue price of \$0.06 per New Share.

Further details regarding the Entitlement Offer are set out in the ASX announcement relating to the Entitlement Offer.

This notice is given under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (Act) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84) (ASIC Instrument 2016/84). Where applicable, references in this notice to the Act are to those sections as modified by ASIC Instrument 2016/84.

For the purposes of section 708AA(7) of the Act, Verbrec advises that:

- a) the New Shares will be issued without disclosure to investors under Part 6D.2 of the Act;
- b) this notice is being given under section 708AA(2)(f) of the Act (as notionally modified by ASIC Instrument 2016/84);
- c) as at the date of this notice, Verbrec has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Verbrec; and
 - (ii) section 674 & 674A of the Act;
- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act;
- e) the potential effect the Entitlement Offer will have on the control of Verbrec, and the consequences of that effect, will depend on a number of factors, including eligible shareholders' interest in taking up their entitlements as well as the level of demand of institutional investors participating in the shortfall bookbuilds;
- f) while it is not possible for the directors to predict the outcome of the factors set out in paragraph (e) above, a non-exhaustive list setting out the potential effect on the control of Verbrec is as follows:
 - (i) the percentage interests of:
 - (A) shareholders who are not eligible shareholders; and
 - (B) eligible shareholders who do not take up their full entitlement, will be diluted;
 - (ii) if all eligible shareholders take up their entitlements for New Shares, all eligible shareholders will hold the same percentage interest in Verbrec as before the Entitlement Offer;

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- (iii) eligible shareholders will be entitled to participate in an uncapped top-up facility where eligible shareholders can subscribe for New Shares in excess of their entitlement;
- (iv) in the event there is a shortfall in the Entitlement Offer, Verbrec intends to conduct a shortfall bookbuild following the Entitlement Offer; and
- (v) as at the date of this notice, the following persons are substantial shareholders in Verbrec. The table below illustrates the potential effect of the Entitlement Offer on each substantial shareholder's holding assuming that only that substantial shareholder fully participates in the Entitlement Offer¹ (and no other shareholder takes up its entitlement), indicating the maximum voting power in Verbrec that each substantial shareholder may obtain as a result of the Entitlement Offer:

Substantial shareholder	Current shareholding (number of shares)	Current shareholding (%)	Shareholding after completion of the Entitlement Offer (number of shares)	Shareholding after completion of the Entitlement Offer (%)
Brian Patrick O'Sullivan	69,410,779	31.34	80,089,360 ²	34.50
Thorney Holdings Pty Ltd and TIGA Trading Pty Ltd	24,709,573	11.16	28,511,046	12.66
Candyblossom Pty Ltd and Bloemhof Pty Ltd	21,843,076	9.86	25,203,549	11.21
GFNA Bartley Family Pty Ltd	17,880,475	8.07	20,631,317	9.20
Forager Funds Management Pty Ltd	14,293,724	6.45	16,492,758	7.37

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¹ Refer to footnote 2 below.

² Note that Mr O Sullivan has committed to only take up \$175,000 worth of his entitlement (approximately 2,916,666 shares) as part of the Entitlement Offer. Assuming that no other shareholders participated in the Entitlement Offer, Mr O'Sullivan's maximum voting power would be approximately 32.23%. The scenario presented above where Mr O'Sullivan takes up his full entitlement is shown for illustrative purposes only.

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27 November 2023

Cleansing Notice under Section 708A(5)(e) of the Corporations Act

Verbrec Limited (ASX : VBC) (**Verbrec** or the **Company**) provides this notice (**Cleansing Notice**) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**).

On Monday, 20 November 2023, the Company published an announcement, investor presentation and Appendix 3B related to a prospective capital raise, including an institutional placement of Shares (**Placement**). Further information related to the Placement can be found in those documents.

The Company today advises that it has issued 31,823,491 ordinary fully paid Shares of ASX : VBC in the Placement to institutional, wholesale and sophisticated investors.

Details of the securities issued under the Placement

Class of securities	Ordinary fully paid shares
ASX code	VBC
Date of issue	27 November 2023
Total number of shares issued	31,823,491

The Company gives notice under section 708(5)(e) of the Corporations Act that:

- (a) The Shares have been issued without disclosure to investors under Part 6D.2 of the Corporations Act and without a prospectus being prepared;
- (b) As a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- (c) As at the date of this Cleansing Notice, the Company has complied with:
 - (i) The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) Section 674 & 674A of the Corporations Act as it applies to the Company; and
- (d) As at the date of this Cleansing Notice, there is no 'excluded information' of the type referred to in sections 708A(7) or 708A(8) of the Corporations Act which is required to be disclosed by the Group under section 708A(6)(e) of the Corporations Act.

An Appendix 2A relating to the quotation of the Shares was published 24 November 2023.

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