



**RENT.COM.AU LIMITED**  
**ACN 062 063 692**

**OFFER DOCUMENT**

For a non-renounceable pro rata offer of up to 106,617,797 Shares at an issue price of \$0.025 each on the basis of one (1) Share for every eight (8) Shares held at the Record Date (Entitlement Offer) to raise up to approximately \$2.67 million.

The Entitlement Offer is fully underwritten by RM Corporate Finance Pty Ltd on the terms and conditions of the Underwriting Agreement.

**THE ENTITLEMENT OFFER CLOSING AT 5.00PM WST ON MONDAY, 21 JULY 2025**

**VALID ACCEPTANCES MUST BE RECEIVED BEFORE THAT TIME.**

Please read the instructions in this Offer Document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement.

This document is not a prospectus. It does not contain all of the information that an investor would find in a prospectus, or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Shares being offered by this document.

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.**

**IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.**

**THE SHARES OFFERED BY THIS OFFER DOCUMENT SHOULD BE CONSIDERED SPECULATIVE IN NATURE**

## CORPORATE DIRECTORY

### Directors and Management

Mr Sam McDonagh (Executive Chairman)  
Dr Garry Garside (Non Exec. Director)  
Mr John Wood (Non Exec. Director)  
Mr Phil Warren (Non Exec. Director)  
Mr Jan Ferreira (Chief Executive Officer)

### Company Secretary

Mr Jan Ferreira  
Ms Karen Koh

### Registered Office

3 Craig Street  
BURSWOOD WA 6100  
AUSTRALIA

Telephone: (08) 6145 2609

### Stock Exchange Listing

Australian Securities Exchange  
ASX Code for Shares: RNT

### Company Website

<http://investors.rent.com.au>

### Share Registry

Automatic Registry Services  
Level 5  
191 St Georges Terrace  
PERTH WA 6000  
AUSTRALIA

Telephone: 1300 288 664

### Auditor

RSM Australia Partners  
Level 32, Exchange Tower  
2 The Esplanade  
PERTH WA 6000

### Lead Manager and Underwriter

RM Corporate Finance Pty Ltd  
Level 1  
1205 Hay Street  
WEST PERTH WA 6005

### Solicitors to the Company

Steinepreis Paganin  
Level 14, QV1 Building  
250 St Georges Terrace  
PERTH WA 6000

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## 1. IMPORTANT INFORMATION

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

### 1.1 This document is not a prospectus

This Offer Document is dated 1 July 2025, has been prepared by Rent.com.au Limited and is for an entitlement issue of continuously quoted securities (as defined in the Corporations Act) of the Company. This Offer Document is not a prospectus under the Corporations Act and has not been lodged with the ASIC. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Shares offered by this document.

This Offer Document including each of the documents attached to it and which form part of this Offer Document are important and should be read in their entirety prior to making an investment decision. In particular, Shareholders should refer to the risk factors set out in Section 5 of this document. If you do not fully understand this Offer Document or are in any doubt as to how to deal with it, you should consult your professional adviser.

### 1.2 Section 708AA of the Corporations Act

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act and applicable ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84 (ASIC Instrument 2016/84). In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide to shareholders a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would expect in, a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding to accept the Offer.

### 1.3 Eligibility

Acceptances for Shares by Eligible Shareholders can only be made by making a BPAY® or Electronic Funds Transfer (EFT) payment as outlined in Section 4. The Entitlement and Acceptance Form sets out an Eligible Shareholders' entitlement to participate in the Offer.

Applications for Shortfall Shares must also be made by making a BPAY® or EFT payment. Shortfall Shares will be allocated in priority to Eligible Shareholders who apply for Shortfall Shares under the Shortfall Offer. Any remaining Shortfall Shares will be allocated at the Underwriter's instruction according to priority of sub-underwriting. More information on the Shortfall Offer is contained in Section 3.7.

### 1.4 Overseas shareholders

The distribution of this Offer Document in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Offer Document does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Offer Document. It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

No action has been taken to permit the offer of Shares under this Offer Document in any jurisdiction other than Australia and New Zealand.

#### **United States Shareholders**

This Offer does not constitute an offer in the United States of America, nor does it constitute an offer to a person who is a US Person or someone who is acting on behalf of a US Person.

The Shares have not been, and will not be, registered under the US Securities Act 1933 and may not be offered or sold in the United States of America, or to, or for the account or benefit of, US Persons (as defined in Rule 902 under the US Securities Act) except under an available exemption from registration under the US Securities Act. These Shares may only be resold or transferred if registered under the US Securities Act or pursuant to an exemption from registration under the US Securities Act and in compliance with state securities laws. The Company is under no obligation and has no intention to register the Shares in the United States of America.

Further detail in relation to foreign jurisdictions is set out in this Offer Document.

#### ***New Zealand Shareholders***

The Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

#### ***Notice to nominees and custodians***

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

#### ***Forward-looking statements***

This Offer Document contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Offer Document, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Offer Document, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

#### ***Continuous disclosure obligations***

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Shares.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Offer Document which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

#### **No Investment Advice**

This document is important and should be read in its entirety before deciding to participate in the Offers. This document does not take into account the investment objectives, financial or taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to their particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

By making payment via BPAY® or EFT, you acknowledge that you have received and read this Offer Document, and you have acted in accordance with the terms of the Offers detailed in this Offer Document.

#### **Financial forecasts**

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

#### **Definitions**

Definitions of certain terms used in this Offer Document are contained in Section 8. All references to currency are to Australian dollars and all references to time are to WST, unless otherwise indicated. Revenues and expenditures disclosed in this Offer Document are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

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## 2. PROPOSED TIMETABLE

Announce the Offer, Offer Document, s708AA Cleansing Notice and Appendix 3B are lodged on ASX platform (pre-market)	Tuesday, 1 July 2025
Existing Shares quoted on an "ex" basis	Friday, 4 July 2025
Record Date	Monday, 7 July 2025
Offer Document and Entitlement and Acceptance Form sent to Eligible Shareholders	Thursday, 10 July 2025
Offers Open	Thursday, 10 July 2025
Last Day to extend offer closing date*	Wednesday, 16 July 2025 (before 12:00PM AEST)
Closing Date of Offers*	Monday, 21 July 2025
Shares quoted on a deferred settlement basis from market open	Tuesday, 22 July 2025
ASX and Underwriter notified of under subscriptions	Wednesday, 23 July 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon AEST) under Entitlement Offer **	Thursday, 24 July 2025
Shortfall Settlement Date **	Wednesday, 30 July 2025

\* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the Shares.

\*\* Indicative date only.

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### 3. DETAILS OF THE OFFERS

#### 3.1 The Entitlement Offer

The Company is making a non-renounceable, pro rata offer of Shares at an issue price of \$0.025 each to Eligible Shareholders on the basis of one (1) Share for every eight (8) Shares held at 4.00 pm (WST) on the Record Date (**Entitlement Offer**).

A maximum of 106,617,797 Shares will be issued pursuant to this Offer Document under the Entitlement Offer.

Where the determination of the entitlement of Eligible Shareholders results in a fraction of a Share, such fraction will be rounded down to the nearest whole Share.

The issue price under the Entitlement Offer of \$0.025 per Share represents an 14.3% discount to the 20 Day VWAP per share of \$0.029 prior to the date of this Offer Document, and a 10.7% discount to the last closing price of the Shares of \$0.028 and to the 5 day VWAP of \$0.028 per Share prior to the date of this Offer Document.

The Offer Document is also for the offer of the Shortfall Shares. Shareholders are entitled to participate in the offer of the Shortfall Shares by making a or by making a BPAY® or EFT payment. Refer to Section 1.6 for further information and details of the Shortfall Offer.

The Directors may at any time decide to withdraw this Offer Document and the offer of Shares made under this Offer Document in which case the Company will return all Application monies (without interest) within 28 days of giving such notice of withdrawal.

All of the Shares offered under this Offer Document will rank equally with the Shares on issue at the date of this Offer Document. Full details of provisions relating to rights attaching to the Shares are contained in the Company's Constitution, which can be obtained from ASIC or from the ASX website by searching under ASX code "RNT". The Constitution may also be inspected at the Company's registered office during normal business hours.

#### 3.2 Purpose of the Entitlement Offer

Completion of the issue of Shares offered by this Offer Document will result in an increase in the cash on hand of up to approximately \$2.67 million (before payment of Entitlement Offer costs). At 31 March 2025, the Company had approximately \$0.20 million in cash.

The funds raised under the Entitlement Offer are proposed to primarily be expended to establish the credit support the Company is required to provide under the terms of the Senior Secured Credit Facility (defined below) to fund loans under the RentBond brand, and otherwise for general working capital purposes. A breakdown of the use of funds is as follows:

Item	\$AUD
Pre Entitlement Offer cash available <sup>(1)</sup>	\$205,358
Funds raised from the Entitlement Offer	\$2,665,445
Total funds available	<b>\$2,870,803</b>
RentBond – credit support for Senior Secured Credit Facility	\$1,500,000
RentBond – Credit Facility establishment costs, including legal fees	\$200,000
Costs of the Entitlement Offer <sup>(2)</sup>	\$262,065
General working capital (including corporate and administrative overheads)	\$908,738
Total funds applied	<b>\$2,870,803</b>

**Notes:**

(1) As at 31 March 2025.

(2) Cash costs of the Offer includes legal, share registry, printing and ASX expenses. The costs of the offer includes the 6% fee proposed to be paid to the Underwriter on completion of the Offer.

Actual expenditure may differ significantly from the above estimates due to a number of factors including the outcome of operational and commercialisation activities, regulatory development, market and general economic conditions and other factors (including the risk factors outlined in Section 5).

Unallocated working capital may be utilised by the Company to pay for cost overruns in budgeted expenditures (if any) and in the administration of the Company.

The above table is a statement of the Board's current intentions as at the date of this Offer Document. However, Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

### 3.3 RentBond

RentBond is an unsecured personal loan between \$500 and \$10,000 over terms ranging from 3 to 24 months that helps renters manage the cash outlays of moving home, such as the bond, rent in advance, removalists and other moving costs. More detail on this product can be found at [www.rent.com.au/rentbond](http://www.rent.com.au/rentbond).

The Company announced on 27 June 2025 that it had signed a facility agreement with a newly established credit fund for a loan facility of up to \$10 million to provide the capital to lend to customers (**Senior Secured Credit Facility**). That announcement outlined the key commercial terms of the Senior Secured Credit Facility. The trustee of the fund is Bolt Capital Pty Ltd. The Company has also established a special purpose entity within the Rent.com.au Group to operate the RentBond product. The Company also intends to leverage its RentPay payments platform to collect customer loan repayments.

### 3.4 Your entitlement and acceptance

Your entitlement to participate in the Entitlement Offer will be determined on the Record Date, Monday, 7 July 2025. The entitlement of Eligible Shareholders receiving this Offer Document is shown on the Entitlement and Acceptance Form sent to Eligible Shareholders with this Offer Document.

You may accept all or only part of your Entitlement. If your acceptance exceeds your entitlement, you will be deemed to apply for Shortfall Shares (refer to Section 3.7) by the total amount that your acceptance exceeds your maximum Entitlement. In the event that some or all of your application for Shortfall Shares is rejected, any surplus Application Monies will be returned (without interest).

### 3.5 Opening and Closing Dates

The Company will accept BPAY® or EFT payments from the Opening Date of the Offers (being Thursday, 10 July 2025) until 5.00pm WST on the Closing Date (being Monday, 21 July 2025) or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

### 3.6 Underwriting

The Entitlement Offer is fully underwritten by RM Corporate Finance Pty Ltd (**Underwriter**) on the terms and conditions of the Underwriting Agreement. Pursuant to the Underwriting Agreement, the Company has given warranties and covenants to the Underwriter which are customary in an agreement of this nature. A summary of the Underwriting Agreement is set out in Section 7.1.

The Underwriter has advised that it has entered into binding sub-underwriting commitments (as described in Section 7.2) with various investors. Refer to Section 7.2 for further details with respect to the sub-underwriting.

Shortfall Shares will be allocated in priority to Eligible Shareholders who apply for Shortfall Shares under the Shortfall Offer, any remaining Shortfall Shares will be allocated at the Underwriters instructions according to priority of sub-underwriting.

The Underwriter is entitled to an underwriting fee of 4% and a management fee of 2% of the gross proceeds of the Entitlement Offer.

### **3.7 Shortfall Offer**

In the event that not all Eligible Shareholders accept their full entitlement pursuant to the Entitlement Offer, the Company (in consultation with the Underwriter) is offering the Shortfall to Eligible Shareholders on the terms and conditions below (**Shortfall Offer**).

The Shortfall Offer of any Shortfall Securities is a separate offer made pursuant to this Offer Document and will remain open until the Closing Date or such other date as the Directors determine in their absolute discretion subject to the requirements of the Listing Rules. Eligible Shareholders who take up their Entitlement in full may apply for Shortfall Securities by completing a BPAY® or EFT payment, in accordance with the instructions referred to in this Offer Document and on the Entitlement and Acceptance Form. Shortfall Securities will be offered at an issue price of \$0.025 per Shortfall Share which is the issue price at which the Entitlement Offer has been made to Eligible Shareholders.

As noted in Section 3.6 above, Shortfall Securities will be allocated in priority to Eligible Shareholders who apply for Shortfall Securities under the Shortfall Offer, any remaining Shortfall Securities will be allocated at the Underwriters instructions according to priority of sub-underwriting. The Shortfall Securities will have the same rights as the Shares.

The Company reserves the right to issue to an applicant for Shortfall Securities a lesser number of Shortfall Securities than the number applied for. If the number of Shortfall Securities issued is less than the number applied for, surplus Application Monies will be refunded in full. Interest will not be paid on any Application Monies refunded.

If Shareholders wish to apply for Shortfall Securities they should make a BPAY® or EFT payment for their full Entitlement plus the amount of Shortfall Securities they wish to apply for. Refer to Section 4.4 for instructions as to how to apply for Shortfall Securities.

### **3.8 No rights trading**

The rights to Securities under the Entitlement Offer are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your rights to subscribe for Securities to any other party. If you do not take up your Entitlement by the Closing Date, the Entitlement Offer to you will lapse.

### **3.9 Entitlement and Acceptance Form**

Payment for your Entitlement as set out in the Entitlement and Acceptance Form creates a legally binding contract between the Applicant and the Company for the number of Securities applied for. The Entitlement and Acceptance Form does not need to be signed or returned to be a binding acceptance of Securities.

### **3.10 No minimum subscription**

There is no minimum subscription for the Offers.

### **3.11 Issue**

All Shares offered by this Offer Document are expected to be issued on the dates specified in the timetable.

Shares issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus Application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

### **3.12 Application Monies held on trust**

All Application Monies received for the Shares will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Offer Document until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offers will be mailed as soon as practicable after the issue of Shares and for Shortfall Securities issued under the Shortfall Offer as soon as practicable after their issue.

### **3.13 ASX quotation**

Application will be made to the ASX no later than 7 days after the date of this Offer Document for the official quotation of the Shares offered pursuant to this Offer Document. If permission is not granted by the ASX for the official quotation of the Shares offered by this Offer Document within 3 months after the date of this Offer Document (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Offer Document.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

### **3.14 CHESS**

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASTC, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Securities.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Securities issued under this Offer Document, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Securities.

If you are registered on the Issuer Sponsored subregister, your statement will be sent by Computershare Investor Services and will contain the number of Securities issued to you under this Offer Document and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Security holding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

### **3.15 Overseas Shareholders**

The Offers are not being extended to any shareholders whose registered address is outside Australia or New Zealand. The Company is of the view that it is unreasonable to make the Entitlement Offer to shareholders outside Australia and New Zealand, having regard to:

- (a) the number of those Shareholders;
- (b) the number and value of Securities to be offered to those persons; and
- (c) the cost of complying with overseas legal requirements.

The Offer Document does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer other than for Shareholders in Australia and New Zealand. The Company is not required to make offers under the Offer Document to Shareholders other than in Australia and New Zealand. Where the Offer Document has been sent to Shareholders domiciled outside Australia or New Zealand and where the country's securities code or legislation prohibits or restricts in any way the making of the Offers contemplated by the Offer Document, the Offer Document is provided for information purposes only.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up Entitlements under the Entitlement Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Refer to the 'Important Information' section for further information.

### **3.16 Effect on Control**

Given the Entitlement Offer is pro rata, being conducted on a 1 for 8 ratio and will be underwritten and sub-underwritten by a broad group of sub-underwriters there is not expected to be any significant impact on the control of the Company by the completion of the Entitlement Offer.

### **Underwriter**

The Underwriter is presently not a Shareholder and is not a related party of the Company for the purposes of the Corporations Act. The issue of Shares under this Offer Document to the Underwriter may increase its interest in the Company and dilute the Shareholding of other Shareholders to the extent they elect not to participate in the Entitlement Offer or are ineligible to participate in the Entitlement Offer.

In accordance with the terms of the Underwriting Agreement, the Underwriter will allocate the Shortfall to sub-underwriters and/or clients and people who have otherwise agreed to assist with the completion of the Entitlement Offer such that neither the Underwriter, the sub-underwriters nor any of the Underwriter's clients, individually, will have a voting power in the Company in excess of 19.9% after the issue of the Shortfall.

The Company, in consultation with the Underwriter, will ensure that the Offer (including the equitable dispersion of any Shortfall Shares) complies with the provisions of Chapter 6 of the Corporations Act 2001 (Cth) and is otherwise consistent with the policy guidelines contained in ASIC Regulatory Guide 6 and Takeovers Panel Guidance Note 17.

### **Sub-underwriters**

The Underwriter has entered into a number of Sub-Underwriting Agreements in respect of the Shortfall Shares, none of whom are related parties of the Company for the purposes of the Corporations Act, and none of whom are substantial shareholders of the Company as at the date of this Offer Document.

#### **3.17 Potential Dilution**

In addition, Shareholders should note that if they do not participate in the Entitlement Offer their holdings are likely to be diluted by approximately 11.1%).

#### **3.18 Risk factors**

An investment in Securities should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are in Section 5.

#### **3.19 Taxation implications**

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Securities under this Offer Document.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Securities under this Offer Document.

#### **3.20 Major activities and financial information**

A summary of the major activities and financial information relating to the Company for the financial half year ended 31 December 2024 is in the Half Year Financial Report which was lodged with the ASX on 28 February 2025.

The Company's continuous disclosure notices (i.e. ASX announcements) are available on its website [www.investors.rent.com.au](http://www.investors.rent.com.au) or the ASX [www.asx.com.au](http://www.asx.com.au). Copies of these documents are available free of charge from the Company. Directors strongly recommend that Shareholders review these and all other announcements prior to deciding whether or not to participate in the Entitlement Offer.

#### **3.21 Privacy**

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Acceptance and, if the Acceptance is successful, to administer the Applicant's security holding in the Company.

By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Acceptance.

An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

### **3.22 Enquiries concerning Offer Document**

Enquiries concerning the Entitlement and Acceptance Form can be obtained by contacting Automic Registry Services by telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am to 7.00 pm (Sydney Time) or email [corporate.actions@atomicgroup.com.au](mailto:corporate.actions@atomicgroup.com.au).

Enquiries relating to this Offer Document should be directed to the Company Secretary by telephone on (08) 6145 2609.

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## **4. ACTION REQUIRED BY SHAREHOLDERS**

### **4.1 Acceptance of Securities under this Offer Document**

Should you wish to accept all of your Entitlement to Securities, then applications for Securities under this Offer Document must be made by completing a BPAY® or EFT payment, in accordance with the instructions referred to in this Offer Document and on the Entitlement and Acceptance Form. Please read the instructions carefully.

If you wish to pay via BPAY® or EFT, you must follow the instructions in the Entitlement and Acceptance Form. You will be deemed to have accepted your Entitlement upon receipt of the BPAY® or EFT payment by the Company. You will be deemed to have applied for Shortfall under the Shortfall Offer upon receipt of a BPAY® or EFT payment by the Company of more than your Entitlement. Eligible Shareholders who elect to pay via BPAY® or EFT do not need to return their completed Entitlement and Acceptance Form for either the Entitlement Offer or Shortfall Offer. If you elect to pay via BPAY® or EFT, then your payment must be made before 5.00pm (WST) on the Closing Date. Please read the instructions carefully.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the share registry no later than 5.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut off times with regards to electronic payments and you should therefore take this into consideration when making payment.

The Company will not be responsible for any delivery delays or delay in the receipt of the BPAY® or EFT payment.

### **4.2 If you wish to take up part of your Entitlement only**

Should you wish to only take up part of your Entitlement, then applications for Securities under this Offer Document must be made by completing a BPAY® or EFT payment in respect of the portion of your Entitlement you wish to take up, in accordance with the instructions referred to in this Offer Document and on the Entitlement and Acceptance Form. Please read the instructions carefully.

If you wish to pay via BPAY® or EFT, then you must follow the instructions in the Entitlement and Acceptance Form. You will be deemed to have accepted your Entitlement upon receipt of the BPAY® or EFT payment by the Company. Eligible Shareholders who elect to pay via BPAY® or EFT do not need to return their completed Entitlement and Acceptance Form. If you elect to pay via BPAY® or EFT, then your payment must be made before 5.00pm (WST) on the Closing Date. Please read the instructions carefully.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the share registry no later than 5.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut off times with regards to electronic payments and you should therefore take this into consideration when making payment.

The Company will not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® or EFT payment.

### **4.3 Entitlements not taken up**

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. The number of Securities you hold and the rights attaching to those Securities will not be affected should you choose not to accept any of your Entitlement.

### **4.4 Shortfall**

If you wish to apply for Shares in excess of your Entitlement by applying for Shortfall Shares you may do so by completing a BPAY® or EFT payment in accordance with the instructions referred to in this Offer Document and on the Entitlement and Acceptance Form. Please read the instructions carefully. Any Shares applied for in excess of your Entitlement will be made under the Shortfall Offer and will be allocated in priority to Eligible Shareholders who apply for Shortfall Shares under the Shortfall Offer, any remaining Shortfall Shares will be allocated at the Underwriters instructions according to priority of sub-underwriting. Please read the instructions carefully.

If you wish to pay via BPAY® or EFT, you must follow the instructions in the Entitlement and Acceptance Form. You will be deemed to have applied for Shortfall under the Shortfall Offer upon receipt of a BPAY® or EFT payment by the Company of more than your Entitlement. Eligible Shareholders who elect to pay via BPAY® or EFT do not need to return their completed

Entitlement and Acceptance Form for either the Entitlement Offer or Shortfall Offer. If you elect to pay via BPAY® or EFT, then your payment must be made before 5.00pm (WST) on the Closing Date. Please read the instructions carefully.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the share registry no later than 5.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut off times with regards to electronic payments and you should therefore take this into consideration when making payment.

The Company will not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® or EFT payment.

#### **4.5 Enquiries concerning your entitlement**

If you have any queries concerning your Entitlement, please contact Automic Registry Services via telephone on 1300 288 664 or email to [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

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## 5. RISK FACTORS

Activities in the Company and its controlled entities, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entities have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. Additional risks and uncertainties may also become important factors that adversely affect Rent.com.au's operating and financial performance or position.

Shareholders should carefully consider the following factors in addition to the other information presented in this Offer Document and publicly available information on Rent.com.au (such as that available on the websites of Rent.com.au and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

The principal risks include, but are not limited to, the following:

### 5.1 Specific Risks Associated with the Company

#### (a) Commercialisation strategy execution

The Company is currently focused on commercialising its business operations to create a household consumer brand that makes the entire renting process easier. The Company develops and markets products and services aimed at helping renters throughout their rental property journey. Additionally, the Company has products aimed at assisting property managers and landlords.

There can be no assurance that the demand for these products and services will continue nor that anticipated demand for new products transpire within the timeframe expected, or at all, which may have an adverse impact on future revenues and the ability to fully commercialise the Company's business operations.

The Company's commercialisation strategy and business plan also includes the development and growth of a range of downstream products and services for the property rental market. Whilst the Company has sought to limit its risk exposure in respect to the servicing obligation of these products through contractual arrangements with reputable third-party providers, there is a risk that these third parties do not adequately or fully comply with their contractual rights and obligations. Such failure may lead to unavailability or fault with the downstream products and services, adversely impacting the Company's reputation, financial performance and operating margins.

#### (b) Sufficiency of funding

The Company's commercialisation strategy requires substantial expenditure and there can be no guarantees that the Company will have sufficient funds to successfully achieve all the objectives of the Company's business strategy, which may have an adverse impact on future revenue. This may result in the Company needing to raise additional funds to achieve these objectives and fully commercialise the business. Any additional equity financing may be dilutive to the Company's existing Shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Company's operations and business strategy. If the Company is unable to raise capital if and when needed, this could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

#### (c) Default risk

The Company has entered into the Senior Secured Credit Facility, pursuant to which the lender has provided the Company with financing. The Senior Secured Credit Facility is secured by a fixed and floating charge over the Company Group's assets, including the RentBond loan book and a \$1,500,000 security deposit, earning interest.

The Senior Secured Credit Facility is subject to standard terms and conditions typical for agreements of this nature, and includes customary events of default. In the event of a financial default by the Company that is not adequately remedied under the

facility, the lender may terminate the facility, demand immediate repayment of all outstanding amounts, and/or exercise any rights, powers, or remedies available under the loan documents or applicable law. This may include enforcement of the security granted by the Company Group. Any such default and enforcement action could have a material impact on the Company's financial position, performance, and reputation.

The Company expects to meet its repayment obligations under the facility in accordance with its terms. As at the date of this Offer Document, the Company is not aware of any event or circumstance that would give rise to a default under the Senior Secured Credit Facility.

(d) **Competition**

The online property portal industry and property management software sectors are highly competitive. Competition may arise from a number of sources including companies with greater capital resources. The Company's competitors include media backed organisations, real estate industry bodies who operate online classified websites and other websites offering a range of properties for rent as well as large software (PropTech) businesses. The Company's performance could be adversely affected if existing or new competitors reduce the Company's market share through aggressive price competition or increasing product offerings.

The Company's software such as RentPay is compatible with, or integrates into, the majority of the property management software systems used by real estate agencies in Australia. Should these property management systems offer their own solutions that compete with the Company's software, make changes that mean the Company's software is no longer compatible with their system, or the Company's real estate agency customers change which property management system they use, then the Company's performance could be adversely affected.

(e) **Real estate industry**

A change in the size and/or structure of the real estate market could impact the Company's earnings. In particular, consolidation of the market resulting in fewer and larger property agencies may impact upon the prospects of the Company. The Company relies upon listing data provided by property agents to enable its service proposition to renters. Whilst the Company currently receives this data from property agents, the cessation of provision of this data will adversely affect the ability of the Company to provide rental property listings results to renters in searches. Upon cessation of data, this may not be able to be restored or regained. This will decrease the attractiveness of the service provision to renters, likely to reduce traffic volumes and subsequent revenues as a result.

(f) **Regulatory changes**

Key areas of regulation which could impact upon the performance of the Company relate to regulation of the real estate industry and regulation of privacy and the use of data.

The property rental market is influenced by a number of factors including house prices, bank lending criteria, lifestyle decisions and the general condition of the Australian economy, which by its nature is cyclical and subject to change. From 1994 to 2024 there has been a trend of increasing percentages of Australian households renting, however structural changes to the real estate industry effected via legislation or regulatory changes that would encourage home ownership (e.g. first homeowner incentives) and dis-incentivise property investment could impact negatively on the Company's revenues.

To use many of the Company's products and services, renters, non-agent landlords and property agents who visit [www.rent.com.au](http://www.rent.com.au) or use the Company's mobile applications are prompted to register their details on site. This is particularly relevant to one of the Company's key products, the Renter Resume, which gathers sufficient data to enable a renter to apply for rental properties online and RentPay it's payments platform for rent and utilities. The Company complies with privacy laws in handling customer's personal information, however increased privacy regulation could impact negatively on the Company's operating results and a breach of privacy regulation could result in financial penalties and negatively impact customer satisfaction and confidence in the Company.

(g) **Information technology**

The Company's management information and other IT systems are designed to enhance the efficiency of its operations with a focus on customer facing websites. Its web platform is developed in-house using various technologies. The Company relies on key personnel to maintain the site (see key management personnel risk below) and on the availability of its programming code and absence of defects in its programming software. Source code is securely hosted offsite by GitHub, one of the largest code hosts in the world.

Where the Company's products involve a level of service provision by third parties, this is often done via software integration to deliver a seamless experience to the customer. There is a risk that changes by the third parties to their services may cause integration problems, which affect reliability of the Company's services. Any interruptions to third party services could also result in disruptions to the Company's products, which could negatively impact the Company's operations. The Company predominantly uses application programming interfaces (APIs). This simplifies the implementation and maintenance of software, allowing more flexible integration with the third parties thereby reducing this risk.

The Company's business relies upon users accessing its website or mobile applications which are securely hosted offsite by Amazon Web Services. Any interruptions to these operations could impair the ability for the Company to continue normal transaction processing. Standard backup and restoration procedures are in place, however, a natural disaster or other unforeseen event that results in loss of access to the Company website, the loss or corruption of data or the inability to process transactions could have a negative impact on the Company's performance.

(h) **Reliance on key management personnel**

The Company has a number of key management personnel, and its future depends on retaining and attracting these and other suitable qualified personnel. There is no guarantee that the Company will be able to attract and retain suitable qualified personnel, and a failure to do so could materially adversely affect the business, operating results and financial prospects.

As noted above, the Senior Secured Credit Facility is subject to standard terms and conditions typical for agreements of this nature and includes customary review events and events of default. These include, among other things, a key person review event, which may occur if either the Executive Chairman or the Chief Executive Officer ceases to be involved with the business, and a suitable replacement is not appointed within a specified timeframe.

(i) **Security**

As with all e-commerce businesses, the Company is heavily reliant on the security of its websites, mobile applications and associated payment systems which ensure that customers are confident transacting online. Breaches of security such as fraudulent and scam advertising could impact customer satisfaction and confidence in the Company and could impact the financial performance of the Company.

Other breaches of security, such as cyber-attacks by hackers, could render the Company's websites, mobile applications and associated payment systems unavailable through a disrupted denial of service or other disruptive attacks. Cyber-attacks could also compromise customer identity and payment data. Unavailability of those websites and associated payment systems could lead to a loss of revenues for the Company or fines. Further, it could hinder the Company's ability to retain existing customers and attract new customers, particularly if the Company's products were perceived to be less secure or reliable than its competitors, which would have a material adverse impact on the Company's prospects.

The Company has cybersecurity insurance cover and has deployed several systems and other security measures to protect customer data and all staff undergo annual cyber-security training. These cybersecurity measures are tested through engaging independent, external consultants to conduct penetration testing on at least an annual basis.

(j) **Threat of new technology**

The Company's financial performance or operating margins could be adversely impacted if the popularity of the internet as a medium of finding and listing rental properties were to diminish due to the emergence of new technology. The Company continues to actively monitor the emergence of new technology.

(k) **Customer service risk**

The Company's business model is based on revenue arising from usage. Poor customer service experiences may arise due to a number of circumstances, including customers receiving poor or inadequate services using the Company's websites, errors or defects or unsatisfactory customer outcomes. This may result in the loss of customers, adverse publicity, litigation, regulatory enquiries and customers reducing the use of the Company's products or services. If any of these occur, it may adversely impact the Company's revenues.

(l) **Infringement of third party intellectual property rights**

If a third party accuses the Company of infringing its intellectual property rights or if a third party commences litigation against the Company for the infringement of trademarks or other intellectual property rights, the Company may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, intellectual property litigation is expensive. Costs that the Company incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time.

In addition, parties making claims against the Company may be able to obtain injunctive or other equitable relief that could prevent the Company from further using its branding, trademarks or commercialising its products. In the event of a successful claim of infringement against the Company, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in product introductions and loss of substantial resources while it attempts to develop alternative products. Defence of any lawsuit or failure to obtain any of these licenses could prevent the Company from commercialising available products and could cause it to incur substantial expenditure.

(m) **Credit risk**

(i) **General**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through the maintenance of procedures (such procedures include the utilisation of systems for the approval, granting and renewal of credit limits, regular monitoring of exposures against such limits and monitoring of the financial stability of significant customers and counterparties), ensuring to the extent possible, that customers and counterparties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Credit terms are generally 30 days from the invoice date.

(ii) **RentBond**

If the Company is successful in establishing a loan note facility and commences lending to RentBond customers, it is exposed to credit risk associated with the individual customers. The Company intends to mitigate this risk through robust and ASIC-compliant, responsible lending credit assessment processes, including appropriate identity verification, credit record checks and affordability assessments verified through bank statement data. The credit assessment process is expected to utilise software and credit data provided by two of the three leading credit bureaus in Australia. Notwithstanding this rigorous assessment process, it is still possible that losses from non-payment of loans would occur, which have the potential to affect the returns that the Company will receive from offering this product.

(n) **Liquidity risk**

The Company holds significant cash in trust on behalf of customers of its RentPay payments platform as a result of timing differences between when the customer pays into RentPay and when those funds are disbursed to a property manager or utility company, including instance where a customer utilises the “buffer” feature. Should the Company suffer a liquidity event that means it cannot pay a property manager or utility company on time, it would likely suffer reputational and financial loss. The Company manages this risk by maintaining the funds in a separate trust account held by a regulated major financial institution (currently ANZ Bank).

**5.2 General Risks**

(a) **Market conditions**

Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and technology stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(b) **Economic and government risks**

The future viability of the Company is also dependent on several other factors affecting performance of all industries and not just the property rental market including, but not limited to, the following:

- (i) general economic conditions in jurisdictions in which the Company operates;
- (ii) changes in government policies, taxation and other laws in jurisdictions in which the Company operates;
- (iii) the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the online classified advertising sector;
- (iv) movement in, or outlook on, interest rates and inflation rates in jurisdictions in which the Company operates; and
- (v) natural disasters, social upheaval or war in jurisdictions in which the Company operates.

(c) **Litigation**

The Company is exposed to the risk of actual or threatened litigation or legal disputes in the form of customer claims, intellectual property claims, personal injury claims, employee claims and other litigation and disputes. If any claim was successfully pursued it may adversely impact the financial performance, financial position, cash flow and share price of the Company. As at the date of this Offer Document, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

(d) **Investment risk**

The Shares to be issued pursuant to this Offer Document should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or the market value of the Shares. The prices at which an investor may be able to trade the Shares may be above or below the price paid for the Shares. While the Directors recommend the Entitlement Offer, prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate to their own circumstances.

### **5.3 Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Offer Document.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Offer Document.

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## 6. EFFECT OF THE OFFER ON THE COMPANY

### 6.1 Financial effect of the Offer

The Offer will have the following impacts on the key financial metrics of the Company, as shown in the Company's most recent half-year report for the half-year ended 31 December 2024:

- (a) increase total equity from \$2,589,752 to \$4,993,132; and
- (b) increase total assets from \$3,961,508 to \$6,364,888 (after the expenses of the Offer have been taken into account).

The Offer will have no other material impacts on the Company's 31 December 2024 balance sheet.

### 6.2 Capital Structure on Completion of the Offers

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted, is set out below.

	Number of Shares	Number of Listed Options	Number of Unlisted Options	Number of Performance Rights
Balance at the date of this Offer Document	852,940,569	197,583,732 <sup>(1)</sup>	7,200,000 <sup>(2)</sup>	67,967,613
To be issued under the facility agreement announced on 28 May 2025	-	-	30,000,000 <sup>(3)</sup>	-
To be issued under the Offer	106,617,797	-	-	-
Balance after the Offer	959,558,366	197,583,732	37,200,000	67,967,613

**Notes:**

- (1) Options exercisable at \$0.04, expiring 31 December 2025.
- (2) Options with various exercise prices (between \$0.10, \$0.125 and \$0.15) expiring 1 December 2025.
- (3) New class of Options proposed to be issued, exercisable at \$0.04, expiring 31 January 2027.

No Shares, Options or Performance Rights on issue are subject to escrow restrictions, either voluntary or ASX imposed.

The Offer will have no impact on the number of Options or Performance Rights on issue.

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## 7. ADDITIONAL INFORMATION

### 7.1 Underwriting Agreement

The Company has entered into an underwriting agreement with RM Corporate Finance (**Underwriting Agreement**) pursuant to which the Company has engaged RM Corporate Finance to fully underwrite and lead manage the Entitlement Offer.

Pursuant to the Underwriting Agreement, the Company has agreed to pay RM Corporate Finance a management fee of 2% of the total amount raised under the Entitlement Offer and an underwriting fee of 4% of the total amount underwritten by RM Corporate Finance or their affiliates pursuant to the Entitlement Offer. Under a separate lead manager mandate with RM Corporate Finance, the Company has also agreed to pay RM Corporate Finance a corporate retainer fee of \$30,000.

RM Corporate Finance will pay any fees, commissions or other payments due to any sub-underwriter from the aforementioned fees payable by the Company.

RM Corporate Finance is entitled to be reimbursed reasonable costs of, and incidental to, the Entitlement Offer provided that RM Corporate Finance must obtain the Company's consent to any individual item greater than \$5,000. The obligation of the Underwriter to underwrite the Entitlement Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if:

- (a) **(Certificate)** a Certificate which is required to be furnished by the Company under this Agreement is not furnished by the time specified or any statement in a Certificate is untrue, inaccurate, incomplete or misleading or deceptive in any material respect;
- (b) **(unable to issue Underwritten Securities)** the Company is prevented from allotting and issuing the Underwritten Securities within the time required by the Listing Rules, applicable laws, an order of a court of competent jurisdiction or a Government Authority;
- (c) **(ASX announcement)** the Company fails to lodge the ASX announcement of the Offer by the date specified in the Timetable;
- (d) **(Offer Document)**
  - (i) there is a material omission from the Offer Document;
  - (ii) the Offer Document contains a misleading or deceptive statement;
  - (iii) a statement in the Offer Document becomes misleading or deceptive;
  - (iv) a forecast in the Offer Document becomes incapable of being met or unlikely to be met in the projected time; and
  - (v) the Offer Document does not comply with section 708AA of the Corporations Act.
- (e) **(Breach of significant contracts)** A significant or material contract referred to in the Offer Document is, without the prior consent of the Underwriter:
  - (i) breached by the Company or a Related Body Corporate;
  - (ii) terminated (whether by breach or otherwise);
  - (iii) altered or amended in any way; or
  - (iv) found to be void or voidable.
- (f) **(withdrawal)** the Company withdraws the Offer;
- (g) **(market fall)** the S&P/ASX 200 Index closes on any two consecutive Business Days in the period from the Announcement Date to the Settlement Date at a level that is 5% or more below the level of that index as at the close of trading on the Business Day before the date of this Agreement.
- (h) **(listing and quotation)** approval is refused or not granted, or approval is granted subject to conditions other than customary conditions, to the quotation of any Underwritten Securities by ASX or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld;

- (i) **(offences by Directors)** any of the following occurs:
  - (i) a director of the Company is charged with an indictable offence;
  - (ii) any Government Authority commences any public action against a director of the Company or announces that it intends to take any such action; or
  - (iii) any director of the Company is disqualified from managing a corporation under the Corporations Act.
- (j) **(insolvency)** there is an Event of Insolvency of the Company or a Company Group Member or there is an act or omission which may result in an Event of Insolvency of the Company or a Company Group Member;
- (k) **(Timetable)** other than as a result of an amendment required by the ASX or with the consent of the Underwriter, any event specified in the Timetable is delayed for more than 2 Business Days without the prior written consent of the Underwriter;
- (l) **(Corporations Act):** ASIC applies for an order under section 1324B of the Corporations Act in relation to the Offer Document and the application is not dismissed or withdrawn before the Closing Date;
- (m) **(ASIC action):**
  - (i) an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Offer or the Offer Document and such application becomes public or is not withdrawn within 1 Business Day after it is made or where it is made less than 1 Business Day before the Settlement Date, it has not been withdrawn by the Settlement Date; or
  - (ii) ASIC commences any investigation or hearing under Part 3 of the *Australian Shares and Investments Commission Act 2001* (Cth) in relation to the Offer or the Offer Document and such investigation or hearing becomes public or is not withdrawn within 1 Business Day after it is commenced or where it is commenced within 1 Business Day before the Settlement Date, it has not been withdrawn before the Settlement Date (regulatory action) there is an application to a Government Authority (including, without limitation, the Takeovers Panel) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy, or a Government Authority commences any investigation or hearing or announces its intention to do so, in each case in connection with the Offer (or any part of it) or any agreement entered into in respect of the Offer (or any part of it);
- (n) **(new circumstance):** in the reasonable opinion of the Underwriter, a new circumstance arises that would have been required to be disclosed in this Offer Document had it arisen before this Offer Document were lodged with ASX.
- (o) **(disclosures in Public Information)** the Public Information includes:
  - (i) a statement which is or becomes misleading or deceptive or likely to mislead or deceive; or
  - (ii) any forecasts, expressions of opinion, intention or expectation which are not based on reasonable assumptions;
- (p) **(disclosures)** any information supplied by or on behalf of the Company to the Underwriter is or becomes misleading or deceptive in a material respect, including by way of omission;
- (q) **(hostilities)** hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of the United States, Australia, New Zealand, the United Kingdom, France, Germany, Russia, North Korea, South Korea, China, Japan or a member state of the European Union or the declaration by any of these countries of a national emergency or war or a major terrorist act is perpetrated anywhere in the world;
- (r) **(change of law)** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia, or any Federal or State authority of Australia adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this

Agreement), any of which does or is likely to prohibit or regulate the Offer, capital issues or stock markets or adversely affects the Company or investors in it;

- (s) **(compliance with agreements and regulatory requirements)** a contravention by the Company or any entity in the Company Group of the Corporations Act, the constitution, or any of the Listing Rules, or the Company commits a fraudulent act;
- (t) **(breach)** the Company fails to perform or observe any of its obligations under this Agreement;
- (u) **(misrepresentation)** a representation or warranty made or given by the Company under this Agreement proves to be, or has been, or becomes, untrue or incorrect;
- (v) **(market or trading disruption)** there is:
  - (i) a suspension or material limitation in trading in securities generally or any adverse change or disruption to the existing financial markets, political or economic conditions of Australia, Japan, Hong Kong, the Republic of China, the United Kingdom, the United States of America, a member state of the European Union, or the international financial markets or any change in national or international political, financial or economic conditions;
  - (ii) a general moratorium on commercial banking activities is declared by the relevant central banking authority in any of those countries; or
  - (iii) any adverse change or disruption to the existing financial markets, political or economic conditions of Australia, Japan, Hong Kong, the Republic of China, the United Kingdom, the United States of America, a member state of the European Union or the international financial markets or any change in national or international political, financial or economic conditions;
- (w) **(change in management)** a change in key management personnel (**KMP**) of the Company or in the board of directors of the Company is announced or occurs;
- (x) **(adverse change)** there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position, results, operations or prospects of the Company;
- (y) **(new circumstances)** in the reasonable opinion of the Underwriter, a new circumstance arises that would have been required to be disclosed in the Offer Document had it arisen before the Prospectus were lodged with ASX;
- (z) **(forecasts)** there:
  - (i) are not reasonable grounds, in the reasonable opinion of the Underwriter, for any statement by the Company in the Offer Document which relates to future matters (including financial forecasts);
  - (ii) ceases to be reasonable grounds, in the reasonable opinion of the Underwriter, for any statement by the Company in the Offer Document which relates to future matters (including financial forecasts) and the Company does not issue supplementary disclosure;
- (aa) **(constitution)** the Company varies any term of its constitution without the prior written consent of the Underwriter to the terms of the variation, such consent not to be unreasonably withheld;
- (bb) **(change to company)** the Company:
  - (i) alters the issued capital of the Company;
  - (ii) disposes or attempts to dispose of a substantial part of the business or property of the Company,without the prior written consent of the Underwriter (which must not be unreasonably withheld or delayed); or
- (cc) **(charges)** the Company or any of its Related Bodies Corporate charges, or agrees to charge, the whole or a substantial part of the business or property of the Company other than:
  - (i) a charge over any fees or commissions to which the Company is or will be entitled;

- (ii) as disclosed in the Offer Document; or
- (iii) as agreed with the Underwriter (acting reasonably).

The Underwriting Agreement also contains several undertakings, indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

## 7.2 Sub-Underwriting Agreements

The Underwriter has entered into various sub-underwriting agreements with investors who collectively have agreed to subscribe for the entire Entitlement Offer amount (**Sub-Underwriting Agreements**).

Each sub-underwriter's obligations in respect of its sub-underwriting commitment under the Sub-Underwriting Agreements will terminate only if RM Corporate Finance's obligations under the Underwriting Agreement cease or are terminated (and RM Corporate Finance subsequently advises that such obligations have terminated). Termination events under the Underwriting Agreement are set out above. No sub-underwriting fees are payable to related party sub-underwriters.

The Sub-Underwriting Agreements are on identical terms, save for the details relating to each sub-underwriter's commitment and are otherwise on terms and conditions considered standard for agreements of their nature.

Following the allocation of Shortfall Shares to any Eligible Shareholder who applies for shortfall, if a shortfall still exists, the remaining Shortfall Shares will be allocated to the other sub-underwriters at the Underwriters instructions according to priority of sub-underwriting.

## 7.3 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules of ASX.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

Specifically, the Company is required to notify ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the securities markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its securities.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document, or which investors ought to have regard to in deciding whether to subscribe for Shares under the Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website [www.investors.rent.com.au](http://www.investors.rent.com.au) or the ASX [www.asx.com.au](http://www.asx.com.au).

Additionally, the Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a directors' statement and report, and an audit report or review. These reports are released to ASX and published on the Company's and the ASX websites.

This Offer Document (including the Entitlement & Acceptance Form) and the contracts that arise from acceptance of the Applications are governed by the laws applicable in Western Australia and each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia.

## 7.4 Directors' interests

Set out in the table below are details of the Directors' relevant interests in Securities of the Company at the date of this Offer Document and their proposed Entitlements under the Entitlement Offer:

Director	No. of Shares Held <sup>(1)</sup>	No. of Options Held <sup>(1)</sup>	Entitlement to Subscribe for Shares <sup>(2)</sup>	Sub-underwriting in excess of Entitlement <sup>(3)</sup>	Total Shares on completion of Offers <sup>(3)</sup>	Interest in RNT on completion of Offers <sup>(4)</sup>
Sam McDonagh	13,139,961	6,549,530	1,642,495	-	14,782,456	1.54%
Garry Garside	24,919,552	9,948,585	3,114,945	-	28,034,497	2.92%
John Wood	50,973,222	14,616,731	6,371,653	5,628,347	62,973,222	6.56%
Phil Warren	6,086,874	3,586,603	760,859	-	6,847,733	0.71%
<b>Total</b>	<b>95,119,609</b>	<b>34,701,449</b>	<b>11,889,952</b>	<b>5,628,347</b>	<b>112,637,908</b>	<b>11.74%</b>

**Notes:**

- (1) Securities are held directly or indirectly by the Director or a related party of the Director as at the date of the Offer Document.
- (2) Entitlement to subscribe for Shares under the Offer that will be held directly or indirectly.
- (3) On an undiluted basis. At the time of lodging this Offer Document:
  - (i) Dr Garside has stated that he (or his nominee/s) intends to take up his full Entitlement under the Offer;
  - (ii) Mr Wood has entered into a priority sub underwriting agreement with the Underwriter for a total commitment of \$300,000. He will receive a fee of \$12,000 from the Underwriter;
  - (iii) Mr McDonagh has stated that he (or his nominee/s) intends to take up his full Entitlement under the Offer; and
  - (iv) Mr Warren has stated that he (or his nominee/s) intends to take up his full Entitlement under the Offer.
- (4) Assuming all Shareholders take up their Entitlement under the Offer, the Director interests are not expected to change. If Mr Wood receives his full allocation under his priority sub-underwriting agreement, his shareholding will increase from 5.98% to 6.56%.

## 7.5 Substantial Shareholders

Shareholders holding 5% or more of the Shares on issue as at the date of this Offer Document are set out in the table below.

Name of Shareholder	Number of Shares	% Shareholding
Bevan Slattery and associates <sup>1</sup>	125,071,420	14.66
John Wood and associates <sup>2</sup>	50,973,222	5.98

**Notes:**

1. Mr Bevan Slattery's full entitlement under the Entitlement Offer totals \$390,848. If Mr Slattery takes up his full Entitlement and all other Shareholders take up their Entitlement, his interest in the Company would remain 14.66% (on an undiluted basis) on completion of the Offers. If Mr Slattery does not take up any of his Entitlement and all other Shareholders take up their Entitlement, his interest in the Company would be reduced to 13.03% (on an undiluted basis) on completion of the Offers.
2. Mr John Wood has entered into a priority sub underwriting agreement with the Underwriter for a total commitment of \$300,000. If Mr Wood takes up his full Entitlement and all other Shareholders take up their Entitlement, his interest in the Company would remain 5.98% (on an undiluted basis) on completion of the Offers. If Mr Wood receives his full allocation under his priority sub-underwriting agreement, his shareholding will increase from 5.98% to 6.56%.

## 7.6 Market price of Shares

The highest, lowest and last market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Offer Document with ASIC and the respective dates of those sales were:

Highest: \$0.034 per Share on 2 and 16 June 2025

Lowest: \$0.016 per Share on 7, 8 and 28 April 2025

The latest available market sale price of the Company's Shares on ASX prior to the date of lodgement of this Offer Document with ASIC was \$0.028 per Share on 27 June 2025.

The issue price of Shares under the Entitlement Offer of \$0.025 per Share represents a 10.7% discount to the last closing price of the Shares of \$0.028 per Share prior to the date of this Offer Document.

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## 8. GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Offer Document.

\$ means Australian dollars.

**Acceptance** means a valid application for Shares made pursuant to this Offer Document on an Entitlement and Acceptance Form.

**Annual Financial Report** means the financial report lodged by the Company with ASX in respect to the financial year ended 30 June 2024 and includes the corporate directory, Shareholder information, Directors' declaration, financial statements and the notes thereto, of the Company and its controlled entities for the year ended 30 June 2024, together with a Directors' report in relation to that financial year and the auditor's report for the year to 30 June 2024.

**Applicant** means a person who submits an Entitlement and Acceptance Form.

**Application Monies** means application monies for Shares received by the Company.

**ASIC** means Australian Securities and Investments Commission.

**ASTC** means ASX Settlement Pty Ltd ACN 008 504 532.

**ASX** means ASX Limited ACN 008 624 691.

**Board** means the Directors meeting as a board.

**Business Day** means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

**CHESS** means ASX Clearing House Electronic Subregister System.

**Closing Date** means the date identified as such in the proposed timetable or such later date as the Directors may determine.

**Company Group** means the Company and its subsidiaries.

**Company** or **RNT** means RENT.com.au Limited ACN 062 063 692.

**Constitution** means the constitution of the Company as at the date of this Offer Document.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** mean the directors of the Company as at the date of this Offer Document.

**Eligible Shareholder** means a person registered as the holder of Shares on the Record Date whose registered address is in Australia or New Zealand.

**Entitlement and Acceptance Form** or **Form** means the entitlement and acceptance form attached to this Offer Document that sets out the entitlement of Shareholders to subscribe for Shares pursuant to the Entitlement Offer.

**Entitlement** means an Eligible Shareholder's entitlement to Shares under the Entitlement Offer as determined on the Record Date.

**Entitlement Offer** or **Offer** means the non-renounceable pro rata offer of up to 106,617,797 Shares at an issue price of \$0.025 each on the basis of one (1) Share for every eight (8) Shares held at the Record Date to raise up to approximately \$2.67 million as contemplated by this Offer Document.

**Government Agency** means any governmental, semi-governmental, administrative, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.

**Issuer Sponsored** means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

**Listing Rules** means the Listing Rules of the ASX.

**Official List** means the official list of ASX.

**Official Quotation** means quotation of Shares on the Official List.

**Offer Document** means this Offer Document dated 1 July 2025.

**Option** means an option to acquire a Share.

**Record Date** means the date specified as such in the proposed timetable.

**Related Corporation** means a “related body corporate” of the Company as that expression is defined in the Corporations Act and includes a body corporate which is at any time after the date of this Agreement a “related body corporate” but ceases to be a “related body corporate” because of an amendment, consolidation or replacement of the Corporations Act.

**Rent or Company** means Rent.com.au Limited ACN 062 063 692.

**RM Corporate Finance or Underwriter** means RM Corporate Finance Pty Ltd (ACN 108 084 386).

**Senior Secured Credit Facility** has the meaning given to it in Section 3.3.

**Section** means a section of this Offer Document.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.

**Shortfall Offer** means as defined in Section 3.7.

**Shortfall Shares** means that number of the Shares that have not validly been applied for under the Entitlement Offer by the Closing Date.

**Underwriting Agreement** means as defined in Section 7.1.

**VWAP** has the meaning in Section 3.1.

**WST** means Western Standard Time, being the time in Perth, Western Australia.