

7 December 2021

Registry Direct Limited
ABN 35 160 181 840

Online
www.registrydirect.com.au

By mail
Registry Direct
PO Box 18366
Collins Street East VIC 8003

By email
registry@registrydirect.com.au

ASX Announcement

COPY OF CLEANSING PROSPECTUS

Registry Direct Limited ACN 160 181 840 (Registry Direct or the Company) (ASX: RD1) is pleased to provide a copy of the Cleansing Prospectus that accompanied the Placement.

This announcement was authorised for release to the market by the board of Registry Direct Limited.

Mr Steuart Roe

Managing Director

enquiries@registrydirect.com.au

For further information, please contact.

Reach Markets

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About Registry Direct

Registry Direct provides software and services to manage the registers of shares, units and other securities issued by listed and unlisted companies and trusts operating in Australia.

For additional information on Registry Direct, please visit our [website](#).

Cleansing Prospectus

Registry Direct Limited

ACN 160 181 840

For the offer of up to 37,037,038 New Shares in the capital of the Company at an issue price of \$0.027 per Share to raise up to \$1,000,000 (before costs) (**Offer**)

Dated: 2 December 2021

**This is an important document. You should read this document in its entirety.
This Prospectus has been prepared pursuant to section 713 of the Corporations Act, for the purposes of section 708A(11) of the Corporations Act, to remove any secondary trading restrictions on the sale of securities issued by the Company.
If, after reading this document, you have any questions, please contact the Company for more information or alternatively seek independent professional advice on any aspects of which you are not certain.**

IMPORTANT INFORMATION

This Prospectus relates to the Offer of up to 37,037,038 New Shares in the capital of the Company at an issue price of \$0.027 per New Share.

The Offer is only available to those who are personally invited to accept the Offer. Applications for Shares offered pursuant to this Prospectus can only be submitted on an Application Form which accompanies this Prospectus or is accessible at <https://www.registrydirect.com.au/offer/RD1-2021-placement/>.

Lodgement and quotation

This Prospectus is dated 2 December 2021 and was lodged with ASIC on that date. None of ASIC, ASX or their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The Company will apply for quotation of any New Shares on ASX issued under this Prospectus within 7 days after the date of this Prospectus. This Prospectus expires on the date which is 13 months after this Prospectus was lodged with ASIC, and no New Shares will be issued on the basis of this Prospectus after this date.

In preparing this Prospectus, regard has been had to the fact that ASX maintains a database of publicly disclosed information about the Company, that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to potential investors and professional advisers with whom potential investors may consult.

This Prospectus has been prepared pursuant to section 713 of the Corporations Act, which allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities. It is intended to be read in conjunction with publicly available information, as described in Section 6.1 below.

Note to prospective investors

The information contained in this Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any prospective investor. It is important that any prospective investor reads this Prospectus carefully and in full before deciding whether to invest in the Company. In considering the prospects of the Company, a prospective investor

should consider the risks that could affect the financial performance or position of the Company. A prospective investor should carefully consider these risks in the light of their investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from their accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding whether to invest. There are risks of investing in the Company outlined in Section 5 of this Prospectus, but there may be risk factors in addition to these that should be considered in the light of your personal circumstances.

No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital by the Company or the payment of a return on the New Shares.

No person is authorised to give any information or make any representation in connection with the Offer which is not contained in this Prospectus.

Obtaining a copy of this Prospectus

This Prospectus may be obtained from the Company's website at www.registrydirect.com.au. Shareholders in other jurisdictions (including the United States), or who are, or are acting for the account or benefit of, a person in the United States are not entitled to access the electronic version of this Prospectus. Persons who access the electronic version of this Prospectus on the Company's website should ensure they download and read the entire Prospectus.

Forward looking statements

Some of the statements appearing in this document may be in the nature of forward looking statements.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and such deviations are both normal and to be expected.

Neither the Company nor any of its officers, or any person named in this document or involved in the preparation of this document, make any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking

statement, and prospective investors are cautioned not to place undue reliance on those statements.

The forward looking statements in this document reflect views held only as at the date of this document. The Company does not have an obligation to disseminate after the date of this document any updates or revisions to any such statements to reflect any change in expectations in relation to those statements or any change in events, conditions or circumstances on which any of those statements are based unless required to update or correct this document or pursuant to the Company's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

Defined terms

Capitalised terms and abbreviations used in this Prospectus have the meanings given to them in Section 7 of the Prospectus.

Disclaimer

Except as required by law, and only to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company, or any return on any investment made pursuant to this Prospectus.

It is expected that the New Shares will be quoted on ASX.

Foreign jurisdictions

This Prospectus does not constitute an offer or invitation to apply for New Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify the New Shares or the Offer, or to otherwise permit a public offering of the New Shares, in any jurisdiction outside Australia.

The distribution of this Prospectus outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a

Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies, authorised securities brokers, print service providers, mail houses and the share registry. You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information are governed by legislation including the *Privacy Act 1988*, the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for New Shares, the Company may not be able to accept or process your application.

1. Corporate Directory

Company details

Registry Direct Limited
ACN 160 181 840
ASX Code: RD1

Directors

Ian Roe	Managing Director and CEO
Matthew Cain	Chairman and Non-Executive Director
Scott Beeton	Non-Executive Director

Key office holders

Daniel Peade	Chief Technology Officer
Ian Roe	Company Secretary

Registered office

10 Exon Street
Brighton VIC 3186, Australia

Other contact details

Telephone	1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia)
Website	http://www.registrydirect.com.au

Share registry

Registry Direct Limited
10 Exon Street
Brighton VIC 3186, Australia
p: 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia)

Auditor*

RSM Australia Partners
Level 21, 55 Collins Street
Melbourne VIC 3000, Australia

Lead Manager*

Reach Corporate Pty Ltd
Level 8, 525 Flinders Street
Melbourne VIC 3000, Australia

Solicitors

Baker & McKenzie
Level 46, 100 Barangaroo Avenue
Sydney NSW 2000, Australia

*These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

2. Offer summary

Question	Details	Reference
What is the Offer?	This Prospectus relates to the Offer to be made by the Company of up to 37,037,038 New Shares in the capital of the Company at an issue price of \$0.027 per New Share to raise up to \$1,000,000.	Section 3
What is the purpose of the Prospectus?	The Prospectus has been prepared pursuant to section 713 of the Corporations Act to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus). The funds raised from the Offer will be applied towards the expenses of the Offer, and to accelerate the Company's business, marketing, and growth plans. Refer to Section 6 of this Prospectus for further details relating to the estimated expenses of the Offer	Section 3
When is the Offer Period?	The Opening Date is 3 December 2021 and the Closing Date is 5.00 pm (Sydney time) on 6 December 2021.	Section 3
How are Applications for New Shares to be made?	<p>Applications for New Shares can be made by completing the online Application Form at https://www.registrydirect.com.au/offer/RD1-2021-placement/.</p> <p>Applications monies should be transferred to the bank account as per instructions on the Application Form or from your broker.</p> <p>Ac name: Registry Direct Limited Application Account</p> <p>BSB: 063-237</p> <p>Ac no.: 1042.2810</p> <p>Reference: [name of investing entity]</p>	Section 3.6
What key risk factors should be considered?	There are a number of key risk factors that should be considered by a prospective investor in the Company, of both a general nature and specific to the Company.	Section 5
How do the New Shares rank?	The New Shares are fully paid ordinary shares in the Company and will rank equally with existing Shares from the date of their issue.	Section 6.2
What is the effect of the Offer on the Company?	The effect of the Offer on the capital structure, financial position and control of the Company is detailed in.	Section 4
How can I obtain more information?	If you have further questions or enquiries regarding the Offer, please contact the Company on 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia).	

3. What is the Offer?

The Company is admitted to the official list of ASX and its Shares are quoted on ASX. The ASX Listing Rules apply to all Shares and other securities issued by the Company. The Offer is an invitation to subscribe for up to 37,037,038 New Shares in the capital of the Company at an issue price of \$0.027 per New Share. The Offer is only available to those who are personally invited to accept the Offer.

3.1 Indicative timetable

Action	Date*
Lodgement of Prospectus with ASIC and ASX	2 December 2021
Opening Date	3 December 2021
Closing Date	6 December 2021
Expected date of Official Quotation of the New Shares	10 December 2021

*The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date.

3.2 Why is the Offer being conducted?

The funds raised from the Offer will be used to:

- provide working cap to allow the business to set up a separate services business which will assist in driving revenue through additional services to the 700 companies and asset managers they currently support, onboard new clients and broaden the range of clients they are able to attract.
- To integrate with Xero, BGL, Salesforce and HubSpot which will significantly improve the ease asset managers and companies can integrate the wservice into their existing offerings.
- The company will consider opportunities to acquire suitably aligned businesses to scale up operations and increase sales.

The Company is seeking to ensure that the Shares issued are not subject to the secondary sale restrictions in the Corporations Act. The Company is unable to issue a cleansing notice under section 708A(5) of the Corporations Act as its Shares have been suspended from trading on the ASX for more than five trading days in the last 12 months.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date. Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- the relevant securities are in a class of securities that are quoted securities of the body; and
- either:
 - a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.3 When is the Offer open?

The Opening Date of the Offer is 3 December 2021 and the Closing Date of the Offer is 5.00 pm (Sydney time) 6 December 2021, subject to the Company's right to close the Offer early without notice.

3.4 Is the Offer underwritten?

The Company has not engaged an underwriter in relation to the Offer.

3.5 Who is the manager of the Offer?

Reach Corporate Pty Ltd (ACN 638 960 540) is the lead manager of the Offer.

3.6 How are Applications to be made?

An Application for New Shares must be made using the Application Form accompanying this Prospectus.

This form is accessible online at <https://www.registrydirect.com.au/offer/RD1-2021-placement/>.

An Application Form should only be submitted if you have been invited to do so by the Directors or Reach Corporate Pty Ltd. The Directors reserve the right to issue New Shares pursuant to the Offer at their absolute discretion.

The Company will accept bids on a first in-best dressed basis and will close the book build as soon as we have received confirmation of bids in excess of the maximum number of shares available under this Offer. The intention is to minimise any scale back, however if the Offer is oversubscribed, an equal pro-rata scale back will be applied to all funded applications, with refunds being processed within 5 business days of the new shares being issued.

All Application Money for New Shares to be issued pursuant to the Offer will be held in trust on behalf of applicants until the New Shares are issued or, if the New Shares are not issued, until the Application Money is returned to applicants. All interest earned on Application Money (including those which do not result in the issue of Shares) will be retained by the Company.

4. How will the offer impact the Company?

4.1 Capital structure impact

(a) How will the Offer affect the capital structure of the Company?

Below is a summary of the effect of the Offer on the capital structure of the Company as at the date of this Prospectus.

Capital structure	Number on issue
Shares currently on issue	365,706,648
New Shares to be issued under the Offer	37,037,038
Total Shares on issue on completion of the Offer	402,743,686

Note, the above capital structure:

- assumes that the Offer will be fully subscribed; and
- assumes the Company will not issue any other Shares or options during the Offer Period.

4.2 Financial position impact

If the Offer is fully subscribed, the Company's cash balance will be impacted as follows.

Financial position	Amount
Increase in the Company's cash balance as a result of the Offer	\$1,000,000
Estimated expenses of the Offer	\$80,000
Net increase in the Company's cash balance	\$920,000

4.3 Potential effect on control of the Company

As at 30 November 2021 (and their being no material changes as at the date of this Prospectus) the holdings of the top 20 shareholders of the Company are as follows:

Shareholder	Shares	Voting power
MR IAN STEUART ROE	55,965,455	15.30%
TEXSON PTY LTD	26,601,442	7.27%
TRAFALGAR STREET NOMINEES <THE ROE SUPERANNUATION FUND>	22,393,694	6.12%
NAGARIT PTY LIMITED <THE NAGARIT TRUST>	18,619,414	5.09%
NAGARIT PTY LIMITED <NAGARIT SUPER FUND A/C>	14,415,967	3.94%
APPWAM PTY LTD	13,333,334	3.65%
MR PETER RUNGE + MRS NOELA RUNGE	13,333,334	3.65%
CATALYST 3 PTY LTD <MONTICONE FAMILY>	13,333,333	3.65%
MHM Super Pty Ltd <Malchel Investments Superannuation Fund>	12,000,000	3.28%
MR DONALD EVAN MCLAY	10,281,343	2.81%

JENTLEVIEW PTY LTD <LAWRY SUPER FUND A/C>	10,000,000	2.73%
MS MARGARET JEAN DELBRIDGE + MR DAVID ELWOOD SHERAR	6,933,332	1.90%
MR DARRYL SMITH + MRS LYNETTE SMITH <D & L SMITH SUPER FUND A/C>	6,666,670	1.82%
BEETON ENTERPRISES PTY LTD <THE SCOTT & SALLY BEETON A/C>	6,666,666	1.82%
A E I AUSTRALIA PTY LTD <RG LADD SUPER FUND NO 2 A/C>	6,300,000	1.72%
LOCOPE PTY LTD	6,000,000	1.64%
MR RUPERT GEORGE LEWI	6,000,000	1.64%
MR RODNEY BRUCE EBSWORTH	5,552,598	1.52%
BEVELES INVESTMENTS & SERVICES PTY LIMITED	5,000,000	1.37%
TOPSFIELD PTY LTD	4,666,668	1.28%
Total	264,063,250	72.21%

The Offer will not have a material effect on the control of the Company.

5. Key risk factors

The following contains a summary of some of the key risks associated with an investment in the Company. This summary of risks below should be considered in the context of previous disclosures made by the Company in accordance with its periodic and continuous disclosure obligations. The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

5.1 Risks specific to the Company

Technology and Software Risk: The Company's business is based largely on the technology and software comprising the Platform. The Platform is engaging, easy to use and facilitates direct connectivity and communication between issuers and security holders. The technology and software underlying the Platform has been developed for this purpose. As with all information technology and software products, there is a risk that this technology and/or software may be superseded or displaced in the market by new technology offerings or software which customers perceive have advantages over the Company's offerings.

Growth Strategy Risk: The Company's commercial success will be heavily contingent on the success of the sales, marketing and growth strategies adopted by the Company. There is no guarantee that the Company's sales, marketing and growth strategies will be successful and if they are not, the Company may have difficulty commercialising its Platform, which would have an impact on the Company's future sales and profitability, and its business and growth prospects may be adversely impacted. The initiatives outlined in the Company's growth strategies may take longer, could be more expensive, or may consume more management resources, than the Company anticipated prior to commencing such initiatives. Further, even if such initiatives are executed, such initiatives may not perform or generate the business or revenue growth forecast by the Company prior to entering in to such initiatives. There can be no assurance that any initiatives will enhance the investment returns for Shareholders.

Competition Risk: The Company participates in a highly competitive global marketplace against materially larger, globally focused competitors with significantly more access to capital and resources. Should any of the Company's competitors participate more aggressively on price, product, innovation or other means then this could have a material adverse impact on the Company's financial performance and future prospects of

the business. Existing competitors may take steps to complete or hinder the Company's plans to market, launch, and commercialise its products and may take steps to cause downward price pressure, thus potentially reducing margins and revenues available to the Company. There is also no guarantee that existing competitors will not release further competitor products to the Company's Platform which may impact upon demand for the Company's Platform. An increase in competition may result in the Company having to increase its sales and marketing activities or adjust the Company's pricing model to respond to the increased competition.

Reliance on Key Personnel: In the short term, the Company's success depends to a significant extent on its management team. These individuals have extensive experience in, and knowledge of, the Company's product and business. The loss of key management personnel or any delay in their replacement could have a significant adverse effect on the management of the Company, its financial performance and future prospects.

Financing Risk: The Company may require additional funding to carry out the full scope of its plans. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, its performance. Any additional financing through Share issues may dilute shareholdings. Debt financing may not be available to support the scope and extent of proposed developments. If available, it may impose restrictions on operating activities or anticipated expansion of the Company's operations.

Failure to Maintain Customer Base: The majority of the contracts the Company has with its customers have a notice period of one month. If the company fails to deliver the agreed services in a timely manner, makes errors, breaches security of personal information held of its customers, fails to adhere to any agreed service levels in any manner or the customer wishes to terminate the contract, then customer contracts may be terminated and/or compensation may need to be paid to the impacted parties. In mitigation of the risk of compensation, the Company has in place professional indemnity insurance. Accordingly, the relevant risk is where any claim against the Company is either outside the scope of the insurance coverage or exceeds the limit of the policy.

Reliance on Third Party IT Suppliers: The Company relies on certain contracts with third party suppliers, to maintain and support its IT infrastructure and software, which underpin its core business activities. In particular, the Company relies on Amazon Web Services (AWS) to maintain continuous operation of its technology platforms, servers and hosting services and the cloud based environment in which it provides its products. The Company's reliance on such third parties to provide key services decreases its control over the delivery of these services and the quality and reliability of the services provided. There is a risk that these third party systems may be adversely affected by various factors such as damage, faulty or aging equipment, power surges or failures, computer viruses, or misuse by staff or contractors. Other factors such as hacking, denial of service attacks, or natural disasters may also adversely affect these systems and cause those services to become unavailable. Any delay, disruption or deterioration in the level of services by a third party provider could impair the Company's ability to provide services to its customers at all or to the service levels the Company and its clients expect. This could lead to a loss of revenue while the Company is unable to provide its services, as well as adversely affecting its reputation. In addition, if any such contracts are terminated for any reason and an alternative source of technology or systems is not found in a timely manner or on similar commercial terms, the Company's operations, earnings, and financial condition could be adversely affected.

Cyber Risk: The use of information technology and the effectiveness of the Company's Platform are critical to the ability of the Company to deliver services to its customers and the growth of its business. By their nature, information technology systems are susceptible to cyber attacks with third parties seeking unauthorised access to data. Security breaches may involve unauthorised access to the Company's networks, systems and databases and the deployment of viruses or other malicious software designed to create system and service disruptions, exposing financial, proprietary and personal information.

In addition, in providing services to its customers, the Company stores, analyses and transmits confidential and personal information. It is possible that the measures taken by the Company to protect its proprietary

information and any personal information are not sufficient to prevent unauthorised access to, or disclosure of, such data.

Any accidental or deliberate security breach or other unauthorised access to the Company's information technology systems or customer data may subject the Company to reputational damage, a loss of confidence in the services it provides, claims by customers, loss of customers, reputation, business, financial condition and financial performance.

Further, some of the Company's third party suppliers may receive and store information provided by the Company or its customers through web applications. Although any such information is limited and subject to confidentiality obligations, if these third party suppliers fail to adopt or adhere to robust security practices, or in the event of a breach of their security systems, any such information may be improperly accessed, used or disclosed.

Programming Risk: The Company's products contain complicated programming and the Company's objectives are to quickly develop and launch its products. The Company's products may therefore contain, now or in the future, errors, bugs or vulnerabilities. Any errors, bugs or vulnerabilities discovered could result in (amongst other consequences) damage to the Company's brand, loss of users, loss of platform partners, falls in revenues or liability for damages, any of which could adversely affect the Company's business and operating results.

Maintenance of Database: The Company maintains an extensive and highly confidential database of users and security holders' information and data. Interactions with users and customers are recorded on the database, with such information available across the Company. Any disruption to the database would have a detrimental impact on the way the Company conducts its day-to-day business and potential implications in relation to breaches of privacy for private user data held on the Platform.

Regulatory Compliance: The Company is subject to corporations and privacy laws in Australia. The privacy laws generally regulate the handling of personal information and data collection and impact the way the Company can collect, use, analyse, transfer and share personal and other information that is central to its services. Any actual or perceived failure by the Company to comply with relevant privacy laws and regulations may result in the imposition of fines or other penalties, customer losses, a reduction in existing services and limitations on the development of technology and services making use of such data. Any of these events could adversely impact the Company's business, financial condition and financial performance.

The corporations law and regulations, a client's constitution, the Listing Rules (as applicable) and other relevant legislation and regulations will regulate a client's statutory obligations. Some of the services provided by the Company involve the Company assuming responsibility for the client's compliance with certain statutory obligations, for example, maintaining a register of members. Accordingly, in the event the Company's services failed to comply with the client's statutory obligations, the client may incur a liability which may result in a claim made against the Company in respect of such liability. Whilst the Company has taken all reasonable steps to ensure that the services it provides complies with the statutory obligations for which the Company is responsible, there can be no assurance that such services will continue to be adequate for every client's compliance requirements.

Under certain customer contracts, the Company has accepted regulatory and compliance commitments which would ordinarily belong to its customers which exceeds those to which it would be subject in its business-as-usual operations. Further, under some contracts, the Company has indemnified customers in relation to, amongst other things, demands, claims, losses and damages sustained or threatened under the agreements for, amongst other things, gross negligence, fraud or dishonesty of the Company. In some circumstances, the indemnities are given for the amount which the customer has paid to the Company for the services. Such aggregated payments for services will vary from customer to customer. The Company's insurance policies may not provide any, or adequate, coverage for any losses incurred by the Company if these indemnities are called on.

Contracts that include any of the above characteristics expose the Company to potentially more significant financial claims and such claims could adversely impact the Company's financial condition and financial performance.

Regulatory Changes in Key Markets: The sector in which the Company operates its business is heavily regulated. As a service provider, the Company is exposed to changes in laws and regulations by relevant parties including ASIC, ASX and the ATO. Regulations give rise to risks such as:

- increased regulatory capital requirements;
- increasing cost of compliance with relevant regulations;
- breaches of law;
- criminal and/or civil lawsuits;
- increased customer verification requirements; and
- increased cost of maintaining systems and the need of possible system upgrades in order to meet emerging requirements.

To minimise any such adverse effects, the Company continues to monitor these changes and to implement appropriate amendments to its processes and/or system.

Reputational Damage: The Company's brand is important in attracting and retaining customers. There is a risk that the brand may be tarnished by incidents such as negative publicity, data security breach or one-off unforeseen events that negatively impact the Company's operations. The occurrence of any such incidents may lead to customer loss and the failure to attract new customers, which in turn, may have an adverse impact on the Company's performance.

Failure to Realise Benefits from Research and Development Investments: Developing software and technology is expensive and the investment in the development of the Company's service offerings often involves an extended period of time to achieve a return on investment. Further, the timeframes estimated for completion of certain software development projects can be extended for a variety of reasons, many of which are outside of the control of the Company (for example, bug fixes and delays in integrations with third party technologies). An important element of the Company's corporate strategy is to continue to make investments in innovation and related service opportunities through investments in software development. The Company believes that it must continue to dedicate resources to its innovation efforts to develop its software and technology service offering and maintain its competitive position. However, the Company may not receive significant revenues from these investments for several years, or within the timeframes estimated or budgeted, or may not realise such benefits at all.

Failure to Protect Intellectual Property: The intellectual property rights in the Company's share registry (including any copyright in the software, source code and/or data) are key to the Company's competitive advantage and success to date and in the future. The Company relies and expects to continue to rely on a combination of its know-how and confidentiality, assignment and licence agreements with its employees, consultants and third parties with whom it has relationships, as well as trademarks and copyright to protect its proprietary rights.

Consistent with an approach taken by many technology companies, the Company believes its proprietary intellectual property is best protected through use of trade secrets rather than registration as registration can involve public disclosure of the relevant intellectual property. Therefore, the Company primarily relies on trade secrets and copyright for the protection of its intellectual property and, accordingly, the Company does not have any registered intellectual property. Trade secrets are difficult to protect. The Company relies in part on confidentiality agreements with its employees, consultants and other advisors to protect its intellectual property. These agreements may not effectively prevent disclosure of confidential information and the Company's intellectual property and may not provide an adequate remedy in the event of unauthorised disclosure of confidential information or the intellectual property. In addition, others may independently

discover the intellectual property developed by the Company. There is also a risk that the Company may be unable to detect the unauthorised use of the Company's intellectual property rights in all instances.

Further, third parties may knowingly or unknowingly infringe the Company's proprietary rights and/or may challenge proprietary rights held by the Company, and any future trademark applications may not be approved. In addition, effective intellectual property protection may not be available in every country in which the Company operates or intends to operate its business. In any or all of these cases, the Company may be required to expend significant time and expense in order to prevent infringement or to enforce its rights. If the protection of its proprietary rights is inadequate to prevent unauthorised use or appropriation by third parties, its competitors may be able to more effectively mimic its services and methods of operation. Any of these events described above could have an adverse effect on its business, financial condition and financial performance.

Claims by Third Parties: Whilst the Company has taken all reasonable measures and conducted searches of publicly available national and international patent registers to mitigate its risk of infringing third party intellectual property rights, given that patent applications are maintained in secrecy until the application is published, the Company may be unaware of third party patents that may be infringed by commercialisation of the Company's products. In addition, identification of third party patent rights that may be relevant to the Company's products and technology is difficult because patent searching is imperfect due to differences in terminology among patents, incomplete databases and the difficulty in assessing the meaning of patent claims. Any claims of intellectual property or patent infringement asserted by third parties would be time consuming and could likely:

- result in costly litigation;
- divert the time and attention of the Company's technical personnel and management;
- cause development delays;
- prevent the Company from commercialising its products until the asserted patent expires or is held finally invalid or not infringed in a court of law;
- require the Company to develop non-infringing products; or
- require the Company to enter into royalty or licensing agreements.

Although no third party has asserted a claim of intellectual property or patent infringement against the Company, others may hold proprietary rights that could prevent the Company's products from being marketed. Any legal action against the Company for infringement of a party's intellectual property rights, trade secrets or other rights or breach of consumer protection laws claiming damages and seeking to enjoin commercial activities relating to the Company's products could subject the Company to potential liability for damages and require the Company to attempt to obtain (if possible), potentially at additional cost, a licence to continue to market the Company's product.

The Company cannot predict whether the Company would prevail in any such actions or that any licence required would be made available on commercially acceptable terms, if at all. In addition, the Company cannot be sure that the Company could re-design its products to avoid infringement, if necessary. Accordingly, an adverse determination in a judicial or administrative proceeding, or the failure to obtain necessary licences, could prevent the Company from developing and commercialising its products, which could harm its business, financial condition and operating results.

Some aspects of the Company's Platform were developed by third party contractors. The aspects of the Platform developed by these third parties have been subsequently substantially modified and/or replaced by the Company. However, there is a small risk that the intellectual property rights in some aspects of the Platform may be subject to a third party asserting a claim of intellectual property rights in the Platform, despite the intent of the parties being that all intellectual property developed relating to the Platform was to be owned by the Company.

Barriers to Entering New Markets: The Company's longer term goal is to pursue opportunities in overseas markets. The Company's ability to grow and enter these new markets may involve certain barriers to entry from competitors in those overseas markets, different or prohibitive regulatory requirements, further investment in the Platform to adapt the technology for local market requirements and funding to expand the Company's business operations to these overseas markets.

5.2 General investment risk

Share Price May Fluctuate: On Completion of the Offer, the Company will become subject to the general market risk that is inherent in all securities traded on a stock exchange. This may result in fluctuations in its Share price that are not explained by the fundamental operations and activities of the Company. There is no guarantee that the price of the Shares will increase following Official Quotation, even if the Company's earnings increase.

The Shares may trade at, above or below the issue price due to a number of factors, including:

- general market conditions;
- fluctuations in the local and global market for listed stocks;
- changes to government policy, legislation or regulation;
- inclusion in or removal from particular market indices (including S&P/ASX indices); and
- the nature of the markets in which the Company operates.

Other factors that may negatively affect investor sentiment and influence the Company specifically or the stock market more generally include acts of terrorism, an outbreak of international hostilities, civil unrest, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events.

Liquidity Risk: There can be no guarantee that an active market for the Shares will exist following Completion of the Offer. There may be relatively few potential buyers or sellers of the Shares on ASX at any given time. This may increase the volatility of the market price of the Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This could result in Shareholders receiving a market price for their Shares that is less than the price that they paid.

Dilution: The Company may issue more Shares in the future in order to fund acquisitions or investments or to reduce its debt. While the Company will be subject to the constraints of the ASX Listing Rules regarding the percentage of its capital that it is able to issue within a 12 month period (other than where exceptions apply), any such equity raisings may dilute the interests of Shareholders.

Taxation Changes: The taxation treatment for Shareholders is dependent upon the tax law as currently enacted in Australia. Changes in tax or stamp duty law or changes in the way tax or stamp duty law are expected to be interpreted in Australia may adversely impact the Company's returns or the dividends paid by the Company to Shareholders. An investment in the Shares involves tax considerations that differ for each investor. Investors are encouraged to seek professional tax advice in connection with any investment in the Company.

Impact of Climate Change: Climate change presents a potentially material risk to the Company. The increasing severity of acute weather events (such as heatwaves, cyclones and storms) and chronic climate impacts may affect the Company's property (and associated communities) through physical damage, operating costs, and ability to trade, for example. These acute weather events may be sudden and acute or more gradual in nature. For example, property may be damaged by storms or flooding which requires extensive repairs. Alternatively, supply chains may be disrupted.

Transitioning to a lower-carbon economy may entail extensive policy, legal, technology and market changes to address mitigation and adaptation requirements related to climate change. These may require the Company to incur costs to address these changes. The transition to a low carbon economy may enable the Company

to realise opportunities such as reducing its reliance on the electricity grid by generating onsite renewable energy which also protects its business from future energy market and policy uncertainty.

COVID-19: The transmission of COVID-19 and efforts to contain its spread have recently resulted in international, national and local border closings, travel restrictions, significant disruptions to business operations, supply chains and customer activity and demand. Significant uncertainty remains with respect to the future impact of COVID-19 on the Company's business. The overall severity and duration of COVID-19-related adverse impacts on the Company's business will depend on future developments which cannot be predicted, including 'state of emergency' declarations and other directives of government and public health authorities. Even after the COVID-19 outbreak has subsided, the Company may continue to experience material adverse impacts to its businesses, for example, as a result of a deterioration of worldwide credit and financial markets that could limit the Company's ability to obtain funding.

Force Majeure Events: Events may occur within or outside Australia that could impact the global and Australian economies, the operations of the Company and the price of the Shares. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, civil unrest, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events that can have an adverse effect on the Company's ability to conduct its business.

Exposure to General Economic Conditions: The operating and financial performance of the Company is influenced by a variety of general domestic and global economic and business conditions that are outside the control of the Company. A prolonged deterioration in general economic conditions may impact the demand for the Company's services and may have a material adverse impact on the financial performance, financial position, cash flows, dividends, growth prospects and share price of the Company.

6. Additional information

6.1 Continuous disclosure and inspection rights

The Company is a 'disclosing entity' under the Corporations Act. This means it is subject to regular reporting and disclosure obligations, which require it to disclose to ASX any information of which it is or becomes aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Copies of Company documents lodged with ASIC may be obtained from, or inspected at, an office of ASIC. As required under the Corporations Act, the Company will provide you with a copy (upon request and free of charge during the Offer Period) of:

- the most recent annual financial report of the Company lodged with ASIC before the issue of this Prospectus;
- any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with the ASIC; and
- any continuous disclosure documents given by the Company after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of ASX announcement
11/11/2021	Notification regarding unquoted securities - RD1
11/11/2021	Investor Briefing - copy of presentation
10/11/2021	Change in substantial holding - McLay/Nagarit
10/11/2021	Company to hold Investor Briefing
03/11/2021	Change in substantial holding - Roe/Trafalgar
03/11/2021	Jobkeeper payments notice
03/11/2021	Initial Director's Interest Notice - S.Beeton (correction)
03/11/2021	Initial Director's Interest Notice - S.Beaton
03/11/2021	Initial Director's Interest Notice - M.Cain
03/11/2021	Change of Director's Interest Notice - I.S.Roe
03/11/2021	Application for quotation of securities - RD1
28/10/2021	Proposed issue of securities - RD1
28/10/2021	Results of AGM
28/10/2021	Chairman's Address to Shareholders at AGM
27/10/2021	Initial substantial holder notice
27/10/2021	R&D Tax Incentive Refund Received
27/10/2021	Change in substantial holding
14/10/2021	Quarterly Activities Report and Appendix 4C
30/09/2021	Notice of Annual General Meeting FY21

At the date of this Prospectus, there is no information that has not been disclosed under the continuous disclosure requirements of the ASX Listing Rules and which the Board considers would reasonably be required in order to assess the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to Shares in the Company.

6.2 Rights attaching to New Shares

New Shares issued pursuant to this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the existing Shares including for any dividend issued after the date of this Prospectus.

The rights and liabilities attaching to Shares are set out in the Constitution and are regulated by the Corporations Act, the general law, the ASX Listing Rules and ASX Settlement Operating Rules. The Constitution may only be varied by a special resolution passed by at least 75% of Shareholders present (and entitled to vote).

The following is a summary of the principal rights of Shareholders.

Issue of Shares

Subject to the Corporations Act and the ASX Listing Rules, the Directors have the power to issue Shares to any person and they may do so at the times, on the conditions and at the issue price they think fit. Such Shares may have preferred, deferred or other special rights or special restrictions about dividends, voting, return of capital or otherwise, as the Directors think fit.

Voting

Subject to the Constitution, the ASX Listing Rules and the rights or restrictions on voting which may attach to or be imposed on any class of Shares, at a general meeting, every member present in person or by proxy, attorney or representative has one vote on a show of hands and, on a poll, one vote for each fully paid Share held. On a poll, partly paid Shares confer a fraction of a vote in proportion to the amount paid up on the Share.

Dividends

Subject to the Constitution, the Corporations Act, the ASX Listing Rules, and the rights of members entitled to Shares with preferential, special or qualified rights as to dividend, amounts which the Directors from time to time determine to distribute by way of dividend are divisible among the members in proportion to the amounts paid up (not credited) on the Shares held by them.

Transfer of Shares

Subject to the Constitution, the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules, holders of Shares may transfer them by a transfer document duly stamped (if necessary) and delivered to the Company. The transfer document must be in writing in the usual or common form or in any other form as the Directors may determine or, in particular circumstances, agree to accept and must be signed by or on behalf of the transferor or as otherwise permitted by the Corporations Act.

Except as otherwise provided for in the ASX Listing Rules and the ASX Settlement Operating Rules, the Directors may refuse to register a paper-based transfer of Shares for a number of reasons, including where the refusal to register the transfer is permitted under the ASX Listing Rules. If the Directors decline to register a paper-based transfer of Shares, the Company must give the party lodging the transfer written notice of the refusal and the reason for it.

Small Holdings

The Directors may sell the Shares of a member if that member holds less than a marketable parcel of Shares, provided that the procedures set out in the Constitution are followed. A non-marketable parcel of

shares is defined in the ASX Listing Rules and is generally a holding of shares with a market value of less than \$500.

Meetings and Notice

Subject to the Constitution and to the rights or restrictions attached to any Shares or class of Shares, each member is entitled to receive notice of and, except in certain circumstances, to attend and vote at general meetings of the Company and receive all financial statements, notices and other documents required to be sent to members under the Constitution or the Corporations Act.

Rights on Winding Up

Subject to the Constitution, the Corporations Act, the ASX Listing Rules and the rights of the holders of Shares issued on special terms and conditions, members will be entitled in a winding up to share in any surplus assets of the Company in proportion to the amount paid up (not credited) on Shares held by them.

Variation of Rights

Subject to the Corporations Act and the ASX Listing Rules, the rights attached to any class of Shares may, unless their terms of issue state otherwise, be varied or cancelled:

- with the written consent of holders of at least 75% of the Shares issued in that class; or
- by a special resolution passed at a separate meeting of the holders of Shares of the class.

6.3 Interests of Directors

Other than as announced to ASX, set out below or elsewhere in this Prospectus, no Director, or any entity in which a Director is a partner or director, has or has had in the 2 years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer: or
- the Offer,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or to any entity in which a Director is a partner or a Director, either to induce him to become, or qualify as, a Director or otherwise for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offer.

6.4 Directors interests

The interests of the Directors (including via controlled entities) in shares of the Company at the date of this Prospectus are as follows:

Director	Direct Shares	Indirect Shares	Options
Ian Roe	55,965,455	22,393,694	Nil
Matthew Cain	Nil	Nil	5,000,000
Scott Beeton	6,666,666	Nil	Nil

The Directors will not participate in the Offer.

6.5 Directors remuneration

Subject to the Constitution and the ASX Listing Rules, the Directors, other than the Executive Directors, are entitled to be paid such fees for their services as the Directors decide, provided that the total fees do not exceed any maximum aggregate sum that may be approved from time to time by members in general meeting. The Constitution also makes provision for the Company to pay all expenses of Directors in

attending meetings and carrying out their duties and for the payment of additional fees for extra services or special exertions.

The following table shows the total annual remuneration paid (or to be paid) to Directors of the Company (which includes cash salary as well as accrued annual leave entitlements, and includes statutory superannuation if relevant).

Director	Financial Year Ended 30 June 2021	Financial Year Ended 30 June 2022
Ian Roe	\$202,500	\$250,000
Matthew Cain	\$115,082	\$60,000
Scott Beeton	\$0	\$30,000

6.6 Related party transactions

Note that Reach Corporate, as Lead Manager, is a related party to Texson Pty Ltd. Texson Pty Ltd is the second largest shareholder of Registry Direct. Refer section 4.3 above.

There are no other related party transactions entered into that have not been the subject of ASX announcements or otherwise disclosed in this Prospectus.

6.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of the Company; or
- underwriter to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held in the 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:

- the formation or promotion of the Company;
- any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any of the above persons for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offer.

6.8 Restricted securities

None of the Company's issued securities are 'restricted securities' (as defined in the ASX Listing Rules).

6.9 Broker handling fees

No handling fees are payable in connection with the Offer under this Prospectus.

6.10 Taxation

The Directors do not consider that it is appropriate to provide investors with advice regarding the taxation consequences of accepting the Offer under this Prospectus. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to investors in respect of any issue.

6.11 Privacy disclosure

By filling out the Application Form you are providing personal information to the Company through its Share Registry. The Corporations Act requires the Company to include information about each security holder

(name, address and details of the securities held) in its public register. This information must remain in the register even if you cease to be a security holder in the Company. The Company, and the Share Registry on its behalf, may collect, hold and use that Information in order to process your Application, facilitate dividend payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements. Your personal information may also be provided to the Company's members, agents and service providers on the basis that they deal with such information in accordance with the Company's privacy policy.

If you do not provide the information requested in the Application Form, the Company and the Share Registry may not be able to process or accept your Application.

6.12 Expenses of the Offers

The total expenses of the Offer are estimated to be approximately \$80,000 comprising ASIC lodgement fees, legal fees and other administrative expenses.

6.13 Legal proceedings

To the Directors knowledge, there is no litigation, arbitration or proceedings pending against or involving the Company as at the date of this Prospectus.

6.14 Material contracts

The Company has not entered into any material contracts other than those which have been the subject of ASX announcements or referred to in this Prospectus.

6.15 Authority of Directors

Each of the Directors of the Company has authorised the lodgement of this Prospectus in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisors.

Dated: 2 December 2021

For and on behalf of the Board of Registry Direct Limited



Ian Roe
Managing Director

7. Defined terms

\$ or A\$ or AUD	means references to dollar amounts in Australian currency.
Applicant	means the person completing an Application Form.
Application Form	means the form which accessible at https://www.registrydirect.com.au/offer/RD1-2021-placement/ .
Application Money	has the meaning given to it in the Application Form.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691.
ASX Listing Rules	means the official listing rules of ASX.
ASX Settlement	means ASX Settlement Pty Ltd ACN 008 504 532.
ASX Settlement Operating Rules	means the operating rules of ASX Settlement.
Business Day	means a day that is not a Saturday, Sunday or a public holiday in Sydney, NSW.
Closing Date	means 5.00 pm (Sydney time) on 6 December 2021.
Company	means Registry Direct Limited ACN 160 181 840.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directors	means the board of directors of the Company, and Director means a member of the board of directors.
New Share	means a Share issued pursuant to the Offer under this Prospectus.
Offer	means the offer described in Section 3 of this Prospectus.
Offer Period	means the Opening Date to the Closing Date.
Official List	means the Official List (Listed Companies) as published by ASX.
Opening Date	means 3 December 2021.
Platform	means the website and system provided by the Company to its clients.
Prospectus	means this prospectus as prepared by the Company in accordance with the special content rules under section 713 of the Corporations Act and as modified or varied by any supplementary prospectus made by the Company and lodged with ASIC from time to time.
Section	means a section of this Prospectus.
Share	means a fully paid ordinary share in the issued capital of the Company.
Share Registry	means Registry Direct Limited ACN 160 181 840.
Shareholder	means a registered holder of one or more Shares from time to time.