



Information Memorandum





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More than finance, ABL is a true business partner to active SME businesses – driving profit and growth and above market returns to investors.



1. Company Directory

The Company

ABL Corp Ltd
ACN 612 992 079
ABN 11 612 992 079

Subsidiary

ABL Corp Finance Pty Ltd
ACN 614 017 499
ABN 96 614 017 499

Directors

Paul Dowling, CEO, Director
Matthew Whitehouse, IT Director
Sally Taylor, Non-executive Director

Share Registry

Boardroom Pty Limited
Level 8, 210 George Street Sydney NSW 2000
+61 7 3368 9966 +61 7 3054 7336

Lawyers to the Company

Cornwalls Law
+61 7 3223 5900
www.cornwalls.com.au

Accountant

Viden Advisory Group
+61 7 3368 9999
www.viden.com.au

Auditors

Integrated Audit Service
+61 7 3252 7399
www.integratedaudit.com.au

Company Secretary

Gillian Cauchi

Address

Building KR2, Level 3, 50 McDougall Street,
Milton QLD 4064
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enquiries@ablcorp.com.au
www.ablcorp.com.au

This Information Memorandum has been prepared for the purpose of raising capital by subscription to shares, unlimited for sophisticated investors and up to a maximum amount of \$2,000,000 from no more than twenty non-sophisticated investors over a twelve-month period notwithstanding the disclosure exemption in Section 708 of the Corporations Act.

Important notice

This is a speculative investment

This Document is for the information and benefit of any prospective stakeholders in the Company and is prepared for them to be able to make an informed decision on the matters detailed herein.

An investment in the Company must be considered speculative and neither the Company nor the Directors, nor any person, firm, or corporation associated with the issue of this document guarantees, warrants or underwrites the performance of the Company or any particular return of income or capital to anyone who invests in or is employed by or contracted to the Company.

This document does not take into account the financial situation and particular needs of each or any stakeholder. Stakeholders should read this document in full before committing to the Company.

All financial amounts used in this document are expressed in Australian dollars unless otherwise stated.

No person is authorised to make any representation in connection with this document other than the information herein. Any information or representation not so contained may not be relied on as having been authorised by the Company.

The distribution of this Information Memorandum in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Information Memorandum should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities and investment laws in such jurisdictions.

This Information Memorandum 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. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consent is required, or whether any other formalities need to be considered and followed.

This document is neither a Prospectus nor an Offer Information Statement. It has been prepared solely to facilitate a "small scale offer" of capital in the Company in accordance with Section 708 of the Corporations Act. It does not purport to meet the standards of disclosure required for offers to the general public.

Readers are urged to consider the entire document and make their own enquiries about the Company before making any investment decision.

2. CEO's Letter

ABL Corp Ltd ("ABL") was established as an unlisted public company in 2016 to provide specialised lending services to the small to medium enterprise ("SME") market of Australia. Following its initial successful A Class share (income only) capital raising, ABL is now offering investors an interest in the company through 'B Class Capital' shares. These B Class Capital shares will provide:

1. A consistent income return to investors of 10%pa, paid monthly and the return of invested capital under the terms and conditions associated with the shares;
2. An equal number of units to their shareholding, in the ABL Capital Trust (Sub-trust), which holds a pool of 5% of the Ordinary Shares in ABL, therefor providing a linked opportunity for capital growth; and
3. Early access to acquiring investments within SME Venture Capital projects undertaken with selected, successful businesses, funded by ABL.

ABL is a unique group, utilising its proprietary software, FinView, to provide flexible revolving lines of credit, short term commercial fixed interest loans to the small to medium enterprise ("SME") market in Australia. All facilities are secured against the assets of the borrowing business only (unless risk profiles require other security). The company enhances its security and supports the borrower's growth by undertaking all financial accounting tasks (book-keeping) for the business, as well as the management and control of all cashflow and the provision of commercial advisory services, cost effectively and on a real time basis. This unique structure allows ABL to provide flexible lending strategies and financial information and advice to SME's, ensuring the company is a genuine business partner with the borrower, supporting them to grow and thrive.

ABL has developed FinView over the past 6 years, to constantly monitor the data produced by the commercial accounting team on a real time basis, to ensure funding decisions are made with current financial information regarding a businesses revenue, assets, liabilities and financial performance. This allows them to not only approve and vary finance facilities within 24 hours, empowering as well as controlling the lending risk profile of a business, but to also provide advice to the borrower on their performance and areas of improvement they need to make, to continue to grow and meet all of their costs on a timely basis. Our Client Managers also utilise FinView to continuously assess the risk profile of our entire portfolio, covering a diverse range of risk categories linked to borrowing.

High risk clients are identified well in advance of them getting into financial difficulty or going bankrupt and ABL immediately manages them out as customers to other more traditional lenders or undertakes variation strategies to increase security and reduce risk of loss, including the steady reduction of loan quantum's and the holding of cash collected. This is performed on a real time basis, which no other lender does or can do.

ABL'S mission is to support and improve the ease of financing of SME owners.

As at June 2021, there were 2,402,254 actively trading businesses in Australia. Of these 60% had gross income of less than \$200,000, 38% had gross income of between \$200,000 to \$10m and 2% had gross revenue exceeding \$10m. Similarly, of these businesses, 58% had no employee's (not accounting for contractors), 39% employed between 1 and 20 staff, 2.8% employed between 20 and 199 staff and only 0.2% employed greater than 200 staff, (Australian Bureau of Statistics, 24 August, 2021, Counts of Australian Business, including Entries and Exits, July 2017 to June 2021).

While ABL can fund larger businesses, it is specifically focused on the development and funding of small business, ranging in size of between \$500,000 to \$10m in gross revenue, with between 1 to 20 staff.

This sector reflects not only a diverse spread of borrowers, allowing ABL to maintain a wide spread of smaller loans dispersed across a large number of business types, but also a huge market base to selectively lend to. This sector accounts for nearly 1 million of the 2.4 million businesses in Australia.

ABL was developed as an independent group by a select team of staff from Viden Advisory Pty Ltd (a private Accounting and Wealth Company) following many years working with SMEs within the business turn-around and finance sector of the firm. This first-hand experience has clearly highlighted the significant lack of flexible working capital facilities available to the SME market.

Today, nearly all SME lending is focused around two areas, loans secured against tangible real estate of the SME owners (traditional bank lending) and/or high interest loans secured by personal guarantees of the owners (modern Fintech lending). Both these lending methods carry significant risk of failure, as well as restricting SME's from growing and meeting the ever-changing demands of business operation. Loans secured by property are capped to the value of the property and are not linked to the growth of the business. They also carry the inherent risk of linking the owners low risk assets to the high risk asset of the small business, reducing the owners spread of investment risk and subsequently increasing the owners underlying risk profile as a borrower. The modern Fintech's have developed systems that calculate the SME's risk profile and lend funds according to a computer algorithm. Generally, their interest rates are set based on an algorithm of failure versus success of the overall portfolio and relies on the accepted principal that 'most business owners do not wish to go into bankruptcy and therefore will pay their debts, no matter what'. Many of these Fintechs operate at losses due to bad debts and collection costs. They are limited in their lending capacity, have no link to continuously assess the borrowers capacity to service debt and have no relationship with business owners (not dissimilar to the reason large banks struggle to lend to SME's).

It has become abundantly clear that there are a significant number of small businesses 'flying blind' from a financial perspective with business owners and lenders making business and lending decisions on a reactive basis with poor, inaccurate and misleading financial information.

All SMEs borrowing from ABL will have access to:

- Flexible funding arrangements with LVRs based on independently assessed values of plant and equipment, debtors, work in progress, trade and inventory.
- Funding not restricted by debtor concentration limits or availability of property as security
- Short term advances to meet one-off costs such as large repairs, bridging finance or short-term cash flow needs for large contracts.
- Business owners with diverse investment strategies outside the SME will be provided further increased funding within the business.
- Confidential facilities with no recourse arrangements.
- All book-keeping services on a real-time basis.
- Financial assessment and advice from business managers.

Sincerely,



Paul Dowling
Chief Executive Office

3. The Offer

3.1 The Offer

This Document contains an invitation to apply for 'B Class Capital' Shares at one dollar (\$1.00) each. No minimum subscription applies and shares will be issued immediately at the discretion of the directors. There is no maximum subscription for B Class Capital shares.

The Company is offering Shares for issue, to raise an unlimited amount to lend to customers of the Company, through B Class Capital shares.

Summary

B Class Capital Shares will have the following features, (as detailed further in this section 3.1):

- Cost of \$1 (one dollar) per share.
- There are no entry or exit fees and all commissions (if any) are paid from the Company's profits only
- Shares are stapled to equal units in the sub-trust of ABL Capital Trust, that holds 5% of the Ordinary shares of ABL Corp Ltd – providing a linked capital growth return (the ABL Capital Trust currently controls 20% of the company's ordinary shares). Shares and units cannot be dealt with separately.
- First right of refusal to invest in Venture Capital projects presented in selected, high performing, ABL Corp Ltd customers.
- Company policy to return all capital invested by B Class Capital shareholders.
- Early redemptions of shares is available, but can take time to execute due to legislative requirements and funding arrangements within the company. Early redemption of shares will result in redemption of units for nil consideration and accordingly will not participate in any capital growth in ordinary shares. However, this will not reduce underlying initial capital investments.
- Early redemptions do not affect any holdings in Venture Capital investments.
- Sale of shares (together with accompanying units) between parties is not restricted, with the exception of the application of the Company Constitution and associated Acts and Regulations, as applicable to the transaction.

Detail

B Class Capital shareholders will also be issued units in the Sub-trust of ABL Capital Trust (all reference throughout this document to "ABL Capital Trust" refers to the "Sub-Trust of ABL Capital Trust" unless otherwise stated). These units are 'stapled' to the B Class Capital shares and cannot be dealt with separately. The Sub-Trust of ABL Capital Trust will hold a pool of 5% of the total Ordinary Shares in ABL Corp Ltd on issue. The ABL Capital Trust currently holds 20% of the ordinary shares of ABL Corp Ltd for the intended purpose of capital raising and attracting and rewarding specialist staff.

Where more than 80% of the ordinary shares in ABL Corp Ltd are sold in a single transaction, or where shares in ABL Corp Ltd are listed on the Australian Securities Exchange or a similar exchange, B Class Capital shareholders will participate in any capital proceeds that arise from the disposal of the 5% pool of Ordinary shares in ABL Corp Ltd. Capital Proceeds for these purposes may comprise scrip in another company, cash, or scrip and cash depending on the arrangement.

Where B Class Capital shareholders are able to or request to redeem their B Class Capital shares prior to

the above events arising ('early'), the stapled units will be cancelled and no proceeds will be paid to the early exiting B Class Capital shareholder, in respect of their units in the ABL Corp Trust. The Company will take all action to ensure the early exiting B Class Capital shareholder receives their original investment back in the event of an early redemption.

Lastly, B Class Capital shareholders will have a right of first refusal for investment into an SPV (Special Purpose Vehicle – most likely a unit trust or similar structure) to invest in future Venture Capital projects. Units/Shares in this SPV, that B Class Capital shareholders may decide to subscribe for, will not be stapled to the B Class Capital shares and may be dealt with independently.

Applicants for shares under this Offer will pay only the subscription price applicable to the share class selected.

The Company reserves the right not to proceed with the Offer at any time before the allotment of Securities under the Offer. If the Offer does not proceed, Application Monies received by the Company will be refunded in full (without interest). The Company takes no responsibility for Application Monies paid to brokers or other third parties until these are received by the Company.

The Company reserves the right to decline any Application, in whole or in part, without giving any reason. An application may be accepted by the Company in respect of the full number of Shares specified in the Application or any lesser amount without further notice to the Applicant. Acceptance of an Application will give rise to a binding contract.

During periods when there are surplus investors compared to business borrowers, the Company reserves the right to place new subscription funds in interest-bearing investments until the business borrower Investor matrix, increases favorably. The return on subscription funds while held in this way will be less than that earned on Income shares but will be market competitive and capital protected.

At the time of issue, before the invested funds are matched to a borrowing business, there is no certainty of a return of a particular amount, and the return will be contingent on the return offered by the interest-bearing investment used to hold the invested funds. Once the invested funds are matched to a borrowing business, the return may be of a virtually certain rate (based on experience to date).

The Company also reserves the right to close the Offer at any time, to accept late Applications or extend the Offer without notifying any recipient of this Document or any Applicant.

3.2 Tax

The income tax and other tax consequences for an investor of any investment in the Shares, will depend upon the investor's particular circumstances. Applicants should obtain their own taxation advice before deciding whether to invest.

It is the opinion of the directors (and the directors reserve the right to change this opinion subject to changes in the applicable Taxation legislation and interpretation of same) that upon issue, the shares will be classed as "Equity" for income taxation purposes, and that following allocation of invested funds to a borrowing business, will be converted to "Debt" for income taxation purposes.

The legal form of the invested funds will still be shares, and dividend statements will be issued.

However, due to the classification of the Shares as Debt by the company, all payments to investors (other than return of capital) will be deductible to the Company, as if they were interest payments. To this extent, these payments will not be franked dividends to Investors. Investors will have the ability to classify the income payments, as applicable to their circumstances, as either interest or dividend income.

Returns achieved from ABL Capital Trust and/or any Venture Capital project investments, will be subject to the conditions and terms under which they are achieved and paid to investors.

3.3 What rights and liabilities attach to the Shares?

B Class Capital Shares have:

- No voting rights;
- A right to receive income;
- A right to an equal number of units to shares acquired, in the ABL Capital Trust that will participate in the capital growth in a 5% pool of ABL Corp Ltd ordinary shares.
- First right of refusal to participate in Venture Capital projects with selected high performing ABL clients.

Note that it is the Company's policy to allocate income to B Class Capital shareholders and A Class shareholders as a priority over Ordinary Shareholders. It is anticipated that dividends may be achieved of approximately 10%pa of capital invested and to return capital invested to B Class Capital shareholders in advance of Ordinary Shareholders – however it is important to note that, even though A Class shareholders have received their 12% return paid monthly since the inception of the Company 6 year ago, payment of dividends to Class shareholders is a policy only and B Class Capital shares are subject to the same risks as Ordinary shareholders. The fact that B Class Capital shares are non-voting shares could result in Ordinary Shareholders voting to vary these rights and policies.

The rights and liabilities attaching to all shares are detailed in the Company's Constitution.

Due to the income tax characterisation of the B Class Capital shares, it is unlikely that dividends of the Company shall be franked.

3.4 How do I apply under the Offer?

There is no minimum application amount, however the Directors reserve the right to refuse any Application and as such amounts that are unusually low, or that are irregular in value, may be refused.

Applicants must apply for B Class Capital Shares only.

All applications must be made on the application form attached to this Document. There is no maximum amount for which prospective Sophisticated Investors may apply in relation to B Class Capital shares. So-called "non-sophisticated Investors" are limited to making investments that collectively, for all non-sophisticated Investors, amount to no more than \$2,000,000 in total from 20 Investors in one year.

The Company reserves the right to aggregate any applications which it believes may be multiple applications from the same person or entity. The Company reserves the right to reject any application or to allocate a lesser number of securities.

Completed Application Forms, together with the Subscription payments, should be sent to the Company at the address in this document. Emailed and electronic forms, signed electronically, will be accepted as original.

Completed Application Form(s) and Application Monies should be dealt with in accordance with the instructions on the Application Form attached to this document and sent as soon as possible after the Offer opens. The Directors reserve the right to close the Offer early without prior notice and to vary any of the dates relating to the Offer, including those set out in the 'Key Dates' section of this Document.

It is the Prospective Investor's obligation to ensure that their Application Form and subscription payment monies are received by the Company on a timely basis. The Company takes no responsibility in respect of an Application Form or subscription payments until such time as they are received by the Company.

The Company will proceed to allot Shares as soon as possible once an application is received. The

Company reserves the right to allot to any Applicant a lesser number of Shares than that applied for, or to decline any Application. Where no allotment is made to a particular Applicant or the number of Securities allotted is less than the number applied for by the Applicant, surplus payments will be returned to that Applicant within 30 days of the share allotment date. Interest will not be paid on refunded payments. Successful Applicants will be notified in writing of the number of Shares allotted as soon as possible following the allotment being made.

3.5 Expenses of the Offer

The expenses of the Offer will be paid by the Company from retained profits and funds raised from Ordinary shares. These expenses will include legal, accounting and advisory fees and other costs associated with the marketing of the Offer and the production of Offer documentation.

The Company has sufficient working capital to carry out its objectives, detailed in this document. The estimated other expenses include printing and distribution of the document, investor presentations and travel expenses.

3.6 Can the Offer be withdrawn?

The Company reserves the right not to proceed with the Offer at any time before the issue of Shares to successful Applicants.

If the Offer does not proceed, Application Monies will be refunded. No interest will be paid on any refunded Application Monies.

3.7 How can I obtain further information?

If you would like more information or have any questions relating to the Offer, please contact Paul Dowling or Ben Whitehouse at the Company's registered address.

If you are uncertain as to whether an investment in the Company is suitable for you, please contact your stockbroker, financial adviser, lawyer, accountant or other professional adviser.

3.8 Electronic and Paper Copies

The Offer pursuant to this document is available to persons receiving an electronic version of this Document via ABL's website at www.ablcorp.com.au. Electronic signatures are accepted.

Any person accessing the electronic version of this Document, for the purpose of making an investment in the Company, must only access the Document from within Australia, or any jurisdiction outside Australia where distribution of the electronic version of this Document is not restricted by law. The Company is entitled to refuse an application for Securities under this Document if it believes the Applicant received the Offer outside Australia in non-compliance with the laws of the relevant foreign jurisdiction.

Paper copies of this document will not be provided or distributed by the company.

Securities to which this Document relate will only be issued on receipt of the Application Form issued together with the Document and applications for Shares may only be made on the Application Form attached to the Document as downloaded in its entirety from www.ablcorp.com.au

Any references in this Document to other documents and information accessible on the Company's website are provided for convenience only and none of those documents or other information are incorporated by such reference into this Document.

3.9 Will the shares be listed?

The shares will not be listed at the date of subscription.

3.10 Authority to Act

No person is authorised to provide any information, or to make any representation, about the Company or the Offer that is not contained in this Document. Potential investors should only rely on the information contained in this Document. Any information or representation not contained in the Document may not be relied on as having been authorised by the Company in connection with the offer. Except as required by law, and only to the extent required by such law, neither the Company nor any person named in this Document or any other person, guarantees the performance of the Company, the repayment of capital or the payment of dividends on the Shares.

3.11 Important

Before deciding to invest in the Company, investors should read the entire Document. The information contained in individual sections is not intended to and does not provide a comprehensive review of the business and the financial affairs of the Company or the Shares offered under this Document. The Offer does not take into account the investment objectives, financial situation or particular needs of individual investors. An investment in the Company should be considered speculative.

Investors should carefully consider the risks of investment in general, those described herein and others which investors may identify as appropriate to their individual circumstances. If they so determine then they should seek professional guidance from their stockbroker, solicitor, accountant or other suitable professional advisor prior to deciding to invest in the Company. No “cooling-off period” is applicable to investors making application for Shares pursuant to this Document.

The Corporations Act prohibits any person from passing on to another person the Application Form unless it is attached to a hard copy of this Document or accompanies the complete and unaltered electronic version of this Document.

By lodging an Application Form, you declare that you were given access to the entire Document, together with an Application Form. The Company will not accept a completed Application Form if it has reason to believe that an Application Form lodged by an Applicant was not accompanied by, or attached to, the Document or if it has reason to believe that the Application Form has been altered or tampered with in any way.

Detailed instructions on completing the Application Form can be found on the Application Form. The acceptance of an Application Form and the allocation of Shares are at the discretion of the Company.

3.12 Privacy

By completing an Application Form, investors are providing personal information to the Company and its Manager, and therefore investors consent to the collection and use of that personal information in accordance with these terms.

That personal information will be collected, held and used by the Company, to process Applications for shares, service shareholders' needs, provide facilities and services that an investor may request and carry out appropriate administration of investor's capital. If an investor does not wish to provide this information then the Company may not be able to process their Application.

Once an investor becomes a shareholder, the Corporations Act requires information about that investor (including name, address and details of the Shares an investor holds) to be included in the Company's Share register. This information must continue to be included in the register even if an investor ceases to be a shareholder.

The Company and the Registry on its behalf, may disclose your personal information for purposes related to your investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act 1988 (Cth) (Privacy Act):

- the Registrar for ongoing administration of the Company's share register;
- printers and other companies for the purposes of preparation and distribution of documents and for handling mail;
- legal and accounting firms, auditors, management consultants and other advisers for the purpose of administering and advising on the shares and for associated actions.

Under the Privacy Act, you may request access to your personal information that is held by, or on behalf of the Company. Investors can request access to their personal information or obtain further information about the Company's privacy practices by contacting the Company or its Manager, details of which are set out elsewhere in this Document. The Company aims to ensure that the personal information it retains about investors is accurate, complete and up to date. To assist with this, please contact the Manager if any changes are required.

3.13 Interpretation

A number of terms and abbreviations used in this Document have defined meanings, which are explained in the Glossary in section 10. Currency expressed in this Document is in Australian Dollars unless indicated otherwise.



Key Dates & Data

Dates

Event	Date
Opening Date for receipt of Applications	21 February, 2022
Closing Date for receipt of Applications	Not Applicable/Directors Discretion
Allotment Date for Shares	Immediate
Expected date for dispatch of Securities holding statements	21 Days after allotment

All dates are subject to change and, accordingly, are indicative only. In particular, the Company has the right to vary the dates, without prior notice. Investors are encouraged to submit their Application Forms as soon as possible.

Data

Company	ABL Corp Ltd ACN 612 992 079
Securities offered	Fully paid B Class Capital Shares; Units in the ABL Capital Trust
Issue Price of Shares	B Class Capital Shares \$1.00
Minimum number of Shares available under the Offer	N/A
Maximum number of Shares	B Class Capital Share – unlimited
Minimum Offer Size	N/A
Maximum Offer Size	B Class Capital Shares – unlimited Sophisticated Investors – unlimited Non-sophisticated Investors – \$2,000,000 and/or 20 Investors per year
Minimum Application Size	Nil (Directors discretion applies)

4. The Company

4.1 Who is the Issuer of this Document?

ABL Corp Ltd ACN 612 992 079 ("The Company")

4.2 Company Structure

ABL Corp Ltd is the holding company of all shares in the subsidiary companies, ABL Corp Finance Pty Ltd and EUV Business Services Pvt Ltd. ABL Corp Ltd holds a majority of the assets of the group, including all intellectual property and technology and undertakes management of all loans, business development, software development and ancillary services.

ABL Corp Finance Pty Ltd is a wholly owned subsidiary established to hold the loans of the group. This allows management to separate funds that are invested for lending only, away from all other corporate funds and costs. All funds provided by the holding company to ABL Corp Finance Pty Ltd are delivered by way of loan, with interest payments to the holding company set aside specifically to fund all returns exclusively to A Class and B Class Capital shareholders. ABL Corp Ltd then charges ABL Pty Ltd a management fee for all other services delivered.

EUV Business Services Pvt Ltd is an Indian based wholly owned subsidiary, acquired in October 2021. It was established and has operated for more than 15 years as a back-office support company, that has provided trained Indian staff to the accounting and book-keeping Industry in Australia. BBW Business Services Pvt Ltd was a strategic acquisition to ensure the security of commercial accounting and management reporting services for borrowers and to safeguard that ABL Corp Ltd control and manage the production of the financial information that is relied on for security purposes and maintain the flow of real-time data to FinView for analysis.

ABL Capital Trust is a unit trust established to set aside and hold 20% of the ordinary shares of the Company for the purpose of raising capital and attracting and holding key personnel. The Unit Trust is held and controlled by the two directors, Paul Dowling and Benjamin Whitehouse.

4.3 Returns to investors

All shareholders invest into ABL Corp Ltd and it is in this entity that all assets are ultimately held and all capital growth arises.

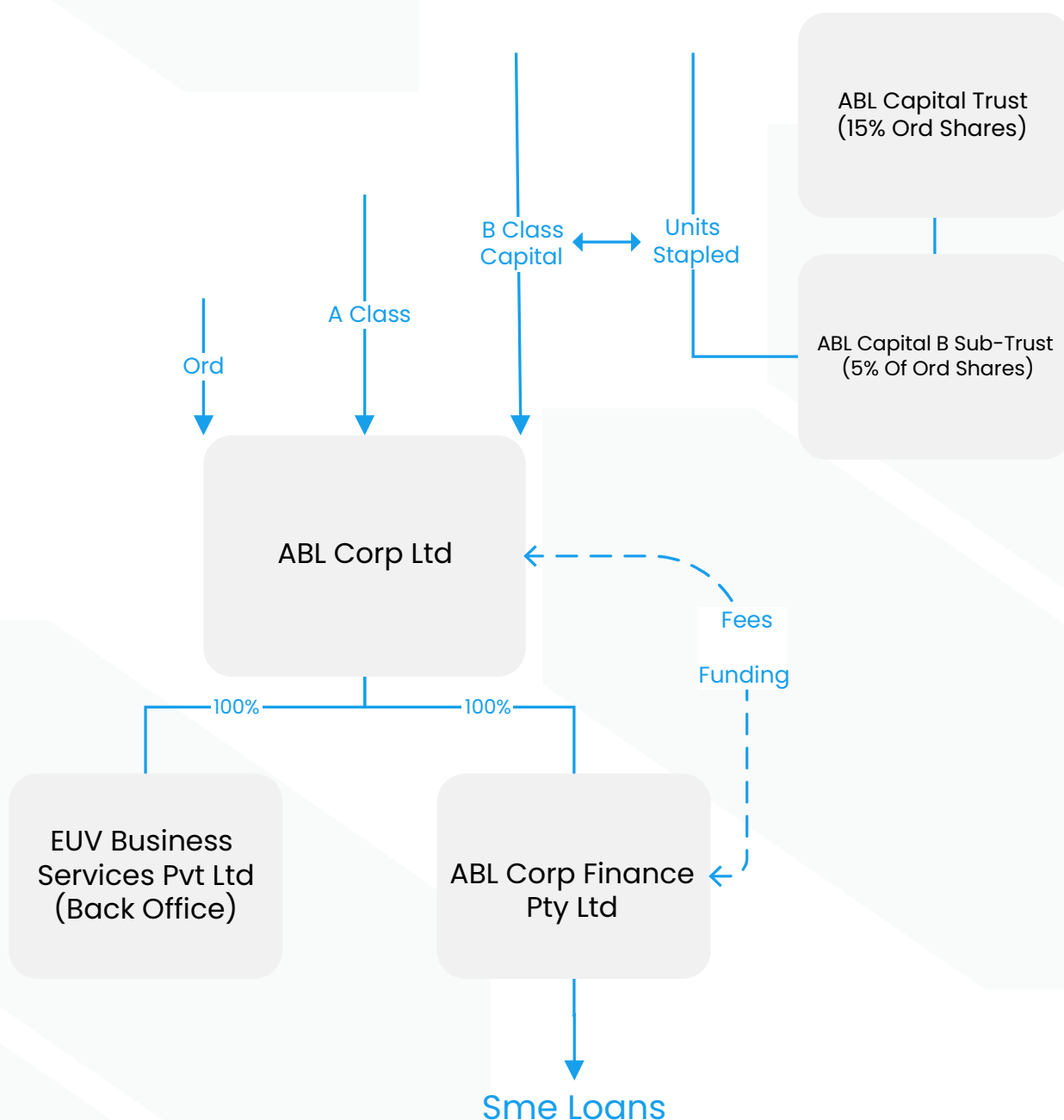
B Class Capital shareholders are anticipated to earn dividends at a rate of approximately 10% per annum (paid monthly) and a return of their original equity invested. Ordinary shareholders will obtain earnings subject to the Company's underlying annual profit and growth.

The diagram below sets out clearly the structure. The following important points should be noted:

1. B Class Capital Shareholders hold shares in ABL Corp Ltd.
2. ABL Corp Ltd lends investors funds to ABL Pty Ltd, which then securely lends funds to SME Borrowers.
3. A majority of returns from SME Borrowers are then paid as: a) Interest to ABL Corp Ltd, which is then paid to A Class and B Class Capital shareholders proportionately on a monthly basis; and b) Management fees to ABL Corp Ltd for the delivery of all operational management services.
4. EUV Business Services Pvt Ltd ("EUV") delivers back-office data processing services to ABL Corp Ltd for the provision of all book-keeping and commercial accounting services delivered by the Company to

borrowers. EUV charges a fixed fee to meet its underlying costs of operation only and does not earn a profit. Due to the size and capacity of EUV, its services are offered to third parties, including Viden Group and its related entities at cost plus a mark-up.

5. B Class Capital shareholders hold equal units stapled to their shareholding in ABL Capital Trust. All Ordinary shares held by ABL Capital Trust in ABL Corp Ltd are full voting equity shares in the holding company and may provide a capital return on disposal of these shares by the Unit Trust at a point in time in the future.



4.4 Interests, benefits and related party transaction

- ABL Corp Ltd is audited by the independent auditor, Integrated Audit Services.
- Benjamin Whitehouse and Matthew Whitehouse are related, and both hold shares in Viden Holdings Pty Ltd, the external accountant. Benjamin Whitehouse also holds a directorship in ABL Corp Ltd related entities. Matthew Whitehouse holds a directorship with Viden Holdings Pty Ltd subsidiary entity, Axle Cloud Pty Ltd.
- Dean Rallison is a senior employees of Viden Advisory Pty Ltd.
- All Viden Holdings Pty Ltd entities utilise the services, on a contract basis, of the Back Office support company EUV Business Services Pvt Ltd.
- ABL Corp Ltd and its subsidiaries utilise: a) The external accounting services of Viden Group Pty Ltd; b) The commercial accounting services from Viden Holdings Pty Ltd subsidiary, and c) The IT services of the Viden Holdings Pty Ltd subsidiary, Axle Cloud Pty Ltd.
- Shareholders of Viden Advisory Pty Ltd have an indirect and direct shareholding in the Company.

4.5 Is the Issue underwritten?

The Issue is not underwritten.

4.6 The Company and its business

The Company is an Australian company incorporated specifically for this business.

It has commenced business and has been operating for more than 6 years.

The Company operates a business offering asset-based lending in the form of a revolving line of credit to small and medium size enterprises with good future growth prospects.

The Company employs 3 full-time staff directly, Paul Dowling CEO, Katie Howard CFO and Tino Nyamaswe Commercial Manager. It contracts Benjamin Whitehouse, Gillian Cauchi and Melanie Barton for the provision of services collectively including, capital raising, company secretarial and business development.

EUV Business Services Pvt Ltd employs approximately 70 staff that provide back-office support services to the ABL Group of entities as well as contracted services to other professional service companies, including Viden Advisory Pty Ltd and Axle Cloud Pty Ltd.

Viden Advisory provides professional accounting services, Intersync provides commercial accounting services and Axle Cloud provides IT development and customer services to the Company.

4.7 Business objective

The business objective of the Company is to provide a flexible revolving line of credit to SME borrowers, secured against the businesses assets only, while providing accurate real-time financial book-keeping services to support and empower small businesses and their owners to grow and prosper, both as a business and personally. In support of this and as a result of the access to up to date financial data, plant and equipment finance will also be provided. Thus providing a high level, carefully monitored, secure loan portfolio, that will generate strong interest and administration returns to the company and dividends to shareholders.

4.8 Loans

The Company will obtain funds through this Information Memorandum through the B Class Capital shares. Funds obtained through Ordinary shares are to be applied to working capital of the company only, although some may be allocated to loans as required.

Funds obtained from B Class Capital shares, will be lent to SME customers of the business.

All funds raised for lending purposes of ABL Corp Ltd are transferred by loan to its wholly owned subsidiary ABL Corp Finance Pty Ltd. SMEs will then borrow funds from ABL Corp Finance Pty Ltd. This assists with the separation of loan funds and working capital for transparency and management purposes.

ABL will assess each SME for suitability, completing, but not limited to, the following assessments:

- SME's tax portal, last financial accounts, reconciled debtor, reconciled creditors and asset list are assessed for accuracy and completeness. Where any data is out of date or not current, then ABL will undertake necessary actions to bring this up to date.
- All securities lodged over the business are obtained and assessed.
- Assets external to the business are assessed and reviewed for security purposes. Although security is generally not lodged over the assets outside the business, it is important that ABL maintains an in-depth knowledge of the client's financial position.
- A review of plant and equipment valuations using current market knowledge, internally, and a review of the collectability and aging of debtors is completed.
- A review of the SME's internal accounting systems and processes are assessed for quality control and accuracy.
- A review of the SME's profitability is completed. In conjunction with this, an assessment of the SME's suitability is undertaken. The purpose of this assessment is to determine the likely success of the SME in the current market, if the owners are provided effective financing solutions. There is a significant self-assessed aspect to this process, as owners that are comfortable having their financial account completed by their financier and to provide them with full disclosure, as well as that can appreciate and understand the value added for the cost incurred, are generally the SMEs that are motivated to succeed and grow.

Once an SME is assessed as suitable and all assets are determined to be available to secure, unencumbered by other parties, ABL will take over the financial accounting/book-keeping function of the SME and loan documents will be drawn up.

The SME will obtain independent legal advice and will sign the loan documents prior to funds being advanced.

The amount to be lent to the SME can be varied subject to the SME's need and profitability as well as its asset security. Any change to the loan balance will be determined by the CEO at this time.

The CEO may nominate other appropriately qualified managers as time and funding progresses as agreed by the board and subject to due process and policy.

While a revolving line of credit is provided to most SMEs, a fixed loan may be provided in conjunction with the line of credit, that are paid down as debtors are collected or subject to specific events arising. Similarly, these are subject to asset security and profitability of the business.

ABL has established a new bank account for all income of the business to be paid into, allowing it to collect its loan capital during each debtor cycle and then re-lend the funds as deemed appropriate and subject to the continuous assessment of the business' financial account.

Subject to the business' assessed risk, charges up to 6% of the business's total turn-over are levied by ABL Pty Ltd from all revenue received from the business' operations. This amount is expensed to ABL Corp Ltd as either interest on the loan amount (this is approximately 10% pa), which supports payments to B Class Capital shareholders quarterly, and management fees for operations undertaken. ABL Corp Finance Pty Ltd is therefore revenue neutral, while ABL Corp Ltd, obtains all earnings and profitability.

4.9 Loan defaults

It is expected that all risk loans will be detected well before a default occurs, however in the event a default does occur or a borrower becomes high risk, then the following steps will be taken:

- Specialists will be approached to assess the borrower's ability to turn their business around – should that assessment be deemed to high risk, then:
- All secured assets of the borrower may be taken into ABL's possession through the appointment of a receiver;
- All debtors will be secured and contacted to make urgent payment to ABL's account – as will already be occurring by default as all income of the business is firstly paid to ABL's account;
- Where debtors do not meet the value of the secured debt, plus any default interest, then all other assets of the business will be sold by a receiver as required; and
- Personal guarantees will be called on as required.



5. Directors

5.1 Board

Paul Dowling – Chief Executive Officer – 25 years experience in finance and accountin

Matthew Whitehouse – Director – IT – 20 years experience in IT management and development

Sally Taylor – Non-Executive Director – 30 years experience in Senior Credit and Risk roles in Finance industry.

5.2 Executive Team

All directors form part of the executive team. Included and various roles are:

- Paul Dowling – Credit & Risk Management
- Katie Howard – CFO and bookkeeping control
- Matthew Whitehouse – Software and app development
- Ben Whitehouse – Investor communications and business development
- Gillian Cauchi – Company Secretary
- Dean Rallison – Corporate and Tax legal adviser and support.

5.3 Who will be responsible for managing the business of the Company?

The business of the Company will be managed by the directors and staff of the Company who carry the expertise, skills and knowledge to specialise in and execute their tasks effectively.

5.4 Business Risk Management

The Board is responsible for identifying and monitoring areas of significant business risk through internal control measures such as quarterly financial and operational re orting to the Board and regular reporting by the executive.

The Board is also responsible for the corporate governance of the Company. The Board develops strategies for the Group, reviews strategic objectives and monitors performance against those objectives. The goals of the corporate governance process are to:

- maintain and increase equity value;
- create and oversee a prudential and ethical basis for the Group's conduct and activities;
- review operations in accordance with the Group's legal and commercial objectives.

This will mean the Board undertaking the following:

- developing new and maintaining existing initiatives for profit and asset growth;
- reviewing the corporate, commercial and financial performance o the Group regularly;
- acting on behalf of and being accountable to the Shareholders; and
- identifying business risks and implementing actions to manage those risks.

5.5 Composition of the Board

No formal nomination committee or procedures have been adopted for the identification, appointment and review of the Board membership.

5.6 What are the Directors to be paid?

The Directors' received no payment during the first 6 years of operation. Future Directors' fees are identified within the projections set out in this document.

Directors' fees are expected to be capped at \$250,000 pa full-time equivalent for the next year's operation. However, the current directors feel that an informal assessment process facilitated by the CEO is best for the Company as it is now and in the medium-term future.

5.7 Independent professional advice

The Directors may, at the Company's expense, obtain independent professional advice on issues arising in the course of their duties.

5.8 Remuneration arrangements

The remuneration of an executive Director will be decided by the Board without the participation of the relevant director.

The total maximum remuneration of non-executive Directors is the subject of a Shareholder resolution in accordance with the Company's Constitution and the law where applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board after considering the contributions made by the relevant directors. Directors are also entitled to be paid reasonable traveling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

5.9 External Audit

The Company is an unlisted public company and as such its financial accounts are audited by an independent external auditor.

5.10 Audit and Risk Management Committee

The Board of the Company will act in this role.

5.11 Shareholder Communication Policy

The Company's objective is to promote effective communication with its Shareholders at all times. The Company is committed to:

- ensuring that Shareholders and the financial markets are provided with full and timely information;
- complying with continuous disclosure obligations contained in the Listing Rules and the Corporations Act in Australia; and
- communicating effectively with its Shareholders and making it easier for Shareholders to contact the Company.

6. Financial Information

6.1 Proceeds of the Offer

The proceeds of the Offer will be used for lending purposes only. The Company accounts for all development, marketing, and operational costs, including any commissions paid for the raising of investors and borrowers, from the profits, retained profits and ordinary shareholder equity only.

6.2 Financial accounts to date

The Company has been operating now for more than 5 years utilising capital invested by the original shareholders and directors of the company as well as third party investors.

The following link provides access to the annual audited financial accounts for the Company:

www.ablcorp.com.au/investor

The latest management accounts for the group are located online at www.ablcorp.com.au/investor – included here is the groups projected budget.

The following numbers are relevant – it is important to note that Dividends are paid to A Class and B Class only at this time and all financial information is on a consolidated basis:

Financials			
ABL Corp	2019/2020 Full year	2020/2021 Full Year	2021/2022 (YTD)
Revenue	\$1,213,751	\$1,809,715	\$1,927,651
EBITDA	\$869,825	\$1,253,030	\$1,135,515
Net Profit Before Tax	\$826,781	\$1,212,638	\$1,118,585
Net Profit Margin Before Tax and Dividend	68%	67%	58%
Dividend Paid			
Net Profit After Dividends	\$343,361	\$659,188	\$520,360
Net Profit Margin	28%	36%	27%
Return on Capital	21%	27%	23%

Each year, since the commencement of the company, has seen the profit for the group nearly double. This is expected to continue to a higher level moving forward as the company enters a period of considerable expansion after many years of careful development.

The budget provides for the following key projections:

Budgets				
ABL Corp Year	Loan Book Size	Gross Revenue	EBITDA	Dividend
YEAR 2022	\$13,750,000	\$3,579,000	\$1,976,000	\$1,090,000
YEAR 2023	\$22,750,000	\$6,798,000	\$3,825,000	\$2,049,000
YEAR 2024	\$31,750,000	\$9,661,000	\$5,767,000	\$2,949,000

Every dollar of investment that is added to the company sees an increase in Gross Revenue of \$0.34 cents on average. This increase in income culminates in an underlying increase in value on the company, based on a simple 5 x multiple of EBITDA, of \$1 in every \$1 invested. This means that for investors in B Class Capital Shares, each investor will achieve an income return of 10%pa and estimated capital value increase of between 3% and 5% in the first year. As the capital value increases proportionately for each dollar invested, increasing numbers of investors will dilute the percentage held by B Class Capital Shareholders, but will not decrease the underlying value.

It is expected in the future that profit margins may begin to fall slightly while the Company's rate of growth increases dramatically, however it is the intention of the directors to not allow any expansion to undermine profit to ordinary shareholders dramatically and more cost-effective sources of investment will be sort. Profits margins may reduce as a result of an increase Commercial Loans, proportionate to the Line of Credit. This reduction in margin evolves directly from the Commercial Loans having smaller gross margins than the Line of Credit.

6.3 Projected returns to Shareholders

The B Class Capital Shareholders are projected to receive a 10%pa income return, paid monthly. In addition to this, an unrealised capital gain on the ordinary shares held by B Class Capital shareholders is expected to achieve a 4% additional unrealised return in the first year, regardless of how many shareholders take up an investment in the B Class Capital shares.

The increase in capital value is attributed to the increase in underlying profit in the group for every dollar invested into B Class Capital shares. Conservatively, this increase in profit, increases on a simple straight line basis, the value of the company on a 5 times multiple of profit. This assumes that all funds raised are allocated to borrowers and that there is a market for the disposal of the shares. It does not take into account any increase in value from a listing, or increasing value of the Company's IP and technology or increased goodwill generated from elevated client and investor base or a combination of these.

This capital return is unlikely to be realised until 80% of the ordinary shares in the company are sold or the company lists on a stock exchange or a similar commercial event occurs in relation to the ordinary capital of the company.

6.4 Reduction in share capital

Subject to the Corporations Act, the Company may reduce its share capital provided that:

- the reduction is fair and reasonable to the Shareholders,
- it does not prejudice materially the Company's ability to pay its creditors and
- it receives the appropriate shareholder approval.

The Company under its Constitution is allowed to buy-back its shares, but is not obliged to do so upon shareholder request.

6.5 Alteration of Constitution

The Constitution may only be altered by special resolution at a general meeting. The Company must give at least 28 days' written notice of any general meeting.

7. Risks Associated with The Offer

This section identifies the areas the Directors regard as the major risks associated with the investment contained in this Information Memorandum. Intending applicants should read the whole of this Information Memorandum in order to appreciate fully such risks and the manner in which the Company intends to operate before any decision is made to apply for Shares.

The activities to be undertaken by the Company are subject to a number of risks that may impact on its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate controls. However, many risks are outside the control of the Company and cannot be mitigated.

There are also general risks associated with any investment in commercial business enterprises.

Some of the factors which investors should consider before they make a decision whether to subscribe to this Offer include, and are not limited to, the factors noted below.

7.1 Entity and Management Risk

The success and profitability of the Company will depend significantly on the ability of the Directors to manage the Company's business and make funding decisions that create income and capital for the Company.

The Company has operated profitably, consistently, for more than five years. The profit margins are significant focus of the directors and it is their intention to maintain these during periods of high growth or to ensure they are managed on a positive basis only.

7.2 Financial Risks

The Company will be using funds raised by this Information Memorandum to invest in structured lending projects secured by personal guarantees and Balance Sheet assets. Financial risks may exist in relation to these activities, including, and not limited to:

- Pursuing a business strategy based on due diligence and assumptions which are proven to have been overtaken by subsequent events;
- Undertaking a funding agreement with a business which had good potential only to see its prospects overtaken by further innovations or other competitive measures in the market; and
- Failure of the business, the Company has a funding agreement with, due to fraud, mismanagement or other unexpected and unplanned for events.

While every effort is made to mitigate these risks, these and other risks may be outside the control of the Company. Furthermore, the Company may, at times, be required to make decisions based on incomplete information or on the qualified opinions of others. These factors may result in the Company not meeting its business goals or even loss of capital invested.

In mitigation, these risks will be managed, to the extent possible, by undertaking due diligence to an appropriate level of detail at all stages of the investment process, and ensuring contracts and covenants are in place, where possible, firstly to avoid loss and secondly to provide avenues of recourse in the event of loss. Actions taken by the Company to mitigate these risks include to:

- Hold security over the businesses assets, including debtors, inventory and plant and equipment.
- Hold security over property where there is an assessed or perceived higher risk of failure by the business or the business operates in a high risk area.

- Ensure all debtors are collected and paid into bank accounts controlled by the Company at all times.
- Have the borrower pursue any late paying debtors, early, or reduce loans in line with reduced security presented by late paying debtors.
- Always undertake all book-keeping of the borrower on a real time basis (or as close as commercially possible to real time), by ABL's staff, as controlled by the Company – accounts prepared by the borrower, third-party book-keepers and accounting firms will not be relied upon.
- Ensure all book-keeping is undertaken on a real-time basis, not historically.
- Hold personal guarantees of business owners and to ensure guarantees are effective despite asset protection strategies.
- To provide immediate and effective advice to borrowers based on up-to-date financial information
- Lending mainly to SMEs with turnovers less than \$5m and no more than \$10m, therefore spreading risk across a large number of businesses and also ensuring amounts lent to any one borrower are low.

7.3 Economic Risks

Changing demographics, unforeseen political decisions, public and business perceptions, competing projects, government legislation and regulation may affect the economic stability of Australia, and ultimately impact on the success of the Company's activities. Many of these risks are outside the control of the Company.

In mitigation, the Company will adjust its policies to reduce as much as possible the effect of any unforeseen or unexpected substantial change in the economic stability of Australia, or increased volatility in the markets in which the Company trades, which may affect the profitability of the investment and the ability of the Company to achieve its targeted returns on capital invested.

The Company will also consult with specialist professionals at all times regarding the application of changing legislative or economic conditions.

7.4 Market Risks

Markets and their values are cyclical and experience peaks and troughs, due to a complicated array of external factors, including such things as government decisions and policies, consumer and investor preferences, and economic stability in general. The majority of these factors are outside the control of the Company.

In mitigation (and prospective investors should note that mitigation strategies are difficult to identify and apply) the Company will monitor closely any changes to law and economic conditions through its network of internal and external advisers.

7.5 Currency Risk

While the Company will be raising capital in Australian Dollars (\$AUD), the Company may be involved in funding export/import trade as well. This may be conducted in other currencies and the Company's business may be subject to currency exchange as it adjusts to new markets. Exchange rates can be highly volatile and are affected by numerous economic, political and social factors, as well as supply and demand and governmental intervention, control and adjustments. Adverse (to the Company) exchange rate movements may include:

- Changes in the value of initial funding returned to Australia should the AUD appreciate or depreciate against other currencies over the term of the Company's international involvement against the prevailing exchange rate at the time of initial funding; and

- Changes in the value of realised profits due to appreciation or depreciation of the AUD against other currencies relative to the prevailing exchange rate at the time of initial funding.

In mitigation, the Company, subject to the opinion of its advisers, could implement a hedging strategy in an attempt to limit the effects of some of the risks posed by potential adverse exchange rate movements, specifically on the value of the initial funding

7.6 Project Risk

A lending project is complex and may involve multiple parties and stakeholders. The Company's operations will normally be within the tax and legal frameworks of Australia and there are a number of risks that may impact on an investment, including, and not limited to:

- Delays in the application, due diligence, approval and settlement processes.
- Delays in the payment of distributions and return of capital to shareholders, and others such as the impact of credit directives and the discharging of taxation and other liabilities and obligations.

In mitigation, and to the extent possible, the Company will attempt to limit these risks through the integration of appropriate project planning and execution strategies, the use of reputable consultants and contractors, and the skills of the Directors through their management of the business.

7.7 Contingent Losses

Contingent losses refer to potential losses, the realisation of which is dependent upon some future event occurring or not occurring.

In mitigation and to the extent reasonably possible, the Company will seek to minimise the risk of contingent losses by ascertaining the availability of insurance and similar "lay-off" strategies.

7.8 Management Risk

The Company's operations are dependent on the continued efforts of the Directors and the Company's staff. If any one or some of these become unable or unwilling to continue in their role with the Company, or if the company is unable to attract and retain appropriately qualified and experienced employees, the Company's business or prospects could be adversely affected.

7.9 Changes to Government Policy

Changes in income tax, indirect tax or stamp duty legislation or policy, both in Australia and abroad may affect the profitability resulting from a loan investment by the Company and hence its profitability

7.10 Accounting standards

Additions or changes to Australian or foreign accounting standards, other mandatory professional reporting requirements and the Corporations Act could affect the Company's performance in any given period and its reported financial position from time to time. Changes to accounting standards may or may not be foreseeable.

7.11 Taxation Laws

The activities of the Company may be conducted with clients trading with a number of countries, each with differing taxation laws. Changes to these laws may or may not be foreseeable. To the extent possible the

Company will mitigate any risks in relation to taxation laws through the use of appropriately qualified and competent advisors and ensuring that the administrative responsibilities of the Company are attended to appropriately.

7.12 Natural disasters, world events and social unrest

While the risk may be relatively small, the possibility of natural disasters or social unrest should be recognised as having the potential to affect the Company's performance. World events such as war or terrorist acts may detrimentally affect the world economy, which may impact on property prices.

7.13 Shareholder control risk and share dilution

B Class Capital shareholders have no voting rights and as such, as permitted by law, voting shareholders have the potential to change directors of the Company as well as influence the Company's policy and structure.

Directors of the company have the right to issue more shares than the company currently has on offer which may dilute the underlying percentage value of existing shareholders in the company.

It is difficult to mitigate these risks beyond shareholders taking a controlling interest in the company and therefore ensuring that they have control of the company's activities. However, the directors will ensure that all shareholders are made aware at all times of any new share issues or proposed share issues as appropriate and as deemed material.

7.14 General

The above factors, and others not specifically referred to above, may in the future affect materially the financial performance and the value of any shareholder's investment in the Company. Therefore this Information Memorandum carries no guarantee with respect to Company profits or returns.

There are many other risks which affect businesses and the entities through which they are run. This list is merely a representative selection. It is not to be considered exhaustive. Shareholders will be advised of the progress of the Company's operations and impacts upon their investments.

This investment is regarded as speculative and neither the Company nor any party associated with the preparation of this Information Memorandum guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Company, including those offered by this Information Memorandum, will be achieved.

Prospective shareholders should always consider carefully whether an investment is appropriate for them and they should seek professional investment advice where appropriate regarding risk profile, liquidity (or lack thereof) of the investment and how it might affect them personally, before deciding to subscribe for Shares in the Company.

7.15 Estimated expenses and net investment capital

The Company has sufficient working capital to carry out its objectives as stated in this Document.

Funds obtained from B Class Capital shareholders are intended to be utilised for lending purposes only, without reduction in the underlying capital value subscribed for.

Funds obtained from Ordinary Shareholders will be available to meet working capital costs of the company including but not limited to software development, research, day to day operational expenses and directors fees. While these funds may also be made available for lending purposes, they are predominantly utilised and applied to capital growth.

8. Additional Information

8.1 Incorporation

The Company was incorporated in Queensland on 14 June 2016.

8.2 Balance date

The Company's balance date is 30 June, annually.

8.3 Experts and advisers

Cornwalls Law act as legal advisor to the Company in relation to all loans and legal documents.

The company pays Cornwalls Law per loan agreement created. Cornwalls Law provides additional advice to the company as deemed necessary from time to time.

Viden Group Pty Ltd provide accounting, tax and financial accounting services to the company. All services are at pre-agreed rates and only charges for work completed and necessary will be incurred.

A number of other legal firms and specialist Insolvency and restructuring groups are approached from time to time to assist in managing Insolvency events of borrowers, restructuring of new and existing clients to ensure that ABL does not adopt any risk and collections for any defaulting loans.

8.4 Litigation and claims

To the knowledge of the Directors, there is no material current, pending or threatened legal proceedings with which the Company is directly or indirectly involved.

8.5 Consents

The Directors have authorised and caused the issue of this Document.

The following persons have given, and have not, before the issue of this Document, withdrawn their written consent to be named in this Document in the form and context in which they are named. Those persons have not authorised or caused the issue of this Document and do not make, or purport to make, any statement in this Document save for the references to its name.

Person	Capacity
Cornwalls Law – Paul Agnew	Lawyers
Viden Advisory Pty Ltd	Accountants

Except as noted above, each person named in this Section, to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Document other than a reference to its name.

8.6 Interests of Directors

The Directors will be entitled to receive the agreed remuneration and be reimbursed for reasonable travelling and other expenses.

8.7 Transactions with related parties

The Directors are entitled to receive the fees and benefits set out in this document and including:

- Commissions for referrals to third party business and financial groups;
- Commissions for introduction of investors and borrowers;
- Remuneration for other employers that may from time to time undertake agreed work for the company, for example, Viden Group undertaking tax work.

8.8 Directors

Each Director has authorised the issue of this Document. The Directors believe that, on completion of the Offer, the Company will have sufficient working capital to carry out its objectives as stated in this Document.



9. Application Form

The Application Form relates to this Information Memorandum pursuant to which the Company invites investors to subscribe for:

1. B Class Capital shares and Units in ABL Capital Trust at \$1.00 per share/unit (unlimited in number).

The invitation to subscribe remains open at the directors' discretion. Applicants should read the Information Memorandum carefully before completing the Application Form.

There is no minimum application value, however, the directors reserve the right to refuse small or irregular amounts.

Payment in full must accompany this Application and can be made via cheque or direct debit to:

Account Name: ABL Corp Ltd

Branch Name: ANZ Bank BSB: 014-002

Account Number: 838294794

And note your surname/entity name and the words "app" in the details.

Completed Application Forms, together with the Subscription payments, should be sent to the Company address – ABL Corp PTY LTD, Building KR2, Level 3, 50 McDougall Street, Milton QLD 4064. Emailed and electronic forms, signed electronically, will be accepted as original and can be sent to the email address investors@ablcorp.com.au.

Investor & Investment Details

Is this an application from a new investor?

New investor – please provide the full legal name of the legal entity / individual

Investor Name (whether new or existing)

Contact Name

ACN or ABN

Postal Address

Form continues on next page.

Investor & Investment Details

Street Address

Email Address

Telephone

Area Code

Number

Facsimile

Area Code

Number

Investment Details

B Class Capital Shares (Includes Stapled Units)

Number:

x \$1.00 = Total Value \$

Total Value \$

Taxation Details

Are you a resident of Australia for taxation purposes? (Select one of the following options)

Yes - please complete the below

No - please provide country of residence:

Tax File Number (TFN):

Please provide the best contact and phone number to obtain the TFN for your investment entity over the phone (i.e. tax accountant).

Please note: You are not obliged to provide your TFN but if you do not provide your TFN and unless you claim a TFN exemption, the company will be required to deduct tax at the highest marginal tax rate (plus Medicare levy). Collection of TFN information is authorised and its use and disclosure are strictly regulated by the tax laws and the Privacy Act 1988 (Cth).

Form continues on next page.

Investor & Investment Details

Distributions and redemption proceeds

Your bank account details

Dividends and redemption proceeds can only be paid to a nominated bank account and cannot be paid by cheque. By completing this section you confirm that any dividends and redemption proceeds sent by EFT to a designated bank account are sent at your risk insofar as the onus to provide bank account details rests solely on you. Transfer charges will be levied.

Please pay dividends and redemption proceeds to the following bank account:

Bank

Branch Name

BSB

Account Number

Account Name

Declaration:

I / We declare that we have read the Information Memorandum and that we have obtained appropriate professional advice and as such make this investment with full knowledge of all risks associated with the investment.

I / We understand there is a no "cooling off period" and no fixed term associated with any investment into the Company.

Name:

Name:

Signature:

Signature:

Date:

Date:

10. Glossary

AEST	means Australian Eastern Standard Time.
ALLOTMENT DATE	means the date in which Shares and Units under the Offer are allotted.
APPLICANT	means a person who submits an Application.
APPLICATION	means an application for Shares and Units under this Document.
APPLICATION FORM	means an application form in the form attached to this Document.
SUBSCRIPTIONS	means the Subscription Amount multiplied by the number of Securities applied for during the Initial Offer Period.
SUBSCRIPTION AMOUNT	\$1.00 for each Share and stapled Unit applied for.
BOARD	means the Board of Directors of The Company.
BUSINESS DAY	means a day, other than a Saturday or Sunday or declared public holiday in Brisbane, Australia.
COMPANY	means ABL Corp Ltd ACN 612 992 079.
DIRECTOR	means a person appointed as a director of The Company from time to time.
ISSUE	means the initial issue of Shares and Units in accordance with this Document.
MAXIMUM SUBSCRIPTION	Sophisticated Investors = Unlimited; Unsophisticated Investors = \$2 million in any one year from a maximum of 20 investors.
MINIMUM APPLICATION	Not applicable, but the directors have the right to refuse an application.
MINIMUM SUBSCRIPTION	N/A.
NTA	means net tangible assets.
OFFER OR INITIAL OFFER	means this offer.
OFFER PRICE	means the price at which Shares and Units are being offered under this Document, being \$1 per share/unit for B Class Capital shares.

ONLINE DOCUMENT	means the Online version of this Document which may be viewed at www.ablcorp.com.au
OPENING DATE	means the date this Issue opens, expected to be 21 February 2022.
DOCUMENT	means this document, titled Information Memorandum, ABL Corp Ltd, and all its contents and attachments.
REGISTER	means the Company register of The Company.
SHARES	means all shares of the company, unless otherwise specified
SHAREHOLDERS	means the shareholders of The Company.

11. Appendix

Corporations Act (Section 708 part only)

Section 708 – Offers that do not need disclosure

Small scale offerings (20 issues or sales in 12 months)

1. Personal offers of a body's securities by a person do not need disclosure to investors under this Part if:
 - a. none of the offers results in a breach of the 20 investors ceiling (see subsections (3) and (4)); and
 - b. none of the offers results in a breach of the \$2 million ceiling (see subsections (3) and (4)).

This subsection does not apply to an offer for sale to which subsection 707(3) (sale amounting to indirect issue) or (5) (sale amounting to indirect sale by controller) applies.

Note 1: Subsection 727(4) makes it an offence to issue or transfer securities without disclosure to investors once 20 issues or transfers have occurred or \$2 million has been raised.

Note 2: Under section 740 ASIC may make a determination aggregating the transactions of bodies that ASIC considers to be closely related.

2. For the purposes of subsection (1), a personal offer is one that:
 - a. may only be accepted by the person to whom it is made; and
 - b. is made to a person who is likely to be interested in the offer, having regard to:
 - i. previous contact between the person making the offer and that person; or
 - ii. some professional or other connection between the person making the offer and that person; or
 - iii. statements or actions by that person that indicate that they are interested in offers of that kind.
3. An offer by a body to issue securities:
 - a. results in a breach of the 20 investors ceiling if it results in the number of people to whom securities of the body have been issued exceeding 20 in any 12 month period; and
 - b. results in a breach of the \$2 million ceiling if it results in the amount raised by the body by issuing securities exceeding \$2 million in any 12 month period.
4. An offer by a person to transfer a body's securities:
 - a. results in a breach of the 20 investors ceiling if it results in the number of people to whom the person sells securities of the body exceeding 20 in any 12 month period; and
 - b. results in a breach of the \$2 million ceiling if it results in the amount raised by the person from selling the body's securities exceeding \$2 million in any 12 month period.
5. In counting issues and sales of the body's securities, and the amount raised from issues and sales, for the purposes of subsection (1), disregard issues and sales that result from offers that:
 - a. do not need a disclosure document because of any other subsection of this section; or
 - b. are not received in Australia; or
 - c. are made under a disclosure document.

Note: Also see provisions on restrictions on advertising (section 734) and securities hawking provisions (Part 6D.3).

7. In working out the amount of money raised by the body by issuing securities, include the following:
- a. the amount payable for the securities at the time when they are issued;
 - b. if the securities are Shares issued partly paid—any amount payable at a future time if a call is made;
 - c. if the security is an option—any amount payable on the exercise of the option;
 - d. if the securities carry a right to convert the securities into other securities— any amount payable on the exercise of that right.

Sophisticated investors

8. An offer of a body's securities does not need disclosure to investors under this Part if:
- a. the minimum amount payable for the securities on acceptance of the offer by the person to whom the offer is made is at least \$500,000; or
 - b. the amount payable for the securities on acceptance by the person to whom the offer is made and the amounts previously paid by the person for the body's securities of the same class that are held by the person add up to at least \$500,000; or
 - c. it appears from a certificate given by a qualified accountant more than 6 months before the offer is made that the person to whom the offer is made:
 - i. has net assets of at least the amount specified in regulation made for the purposes of this subparagraph; or
 - ii. has a gross income for each of the last 2 financial years of at least the amount specified in regulations made for the purposes of this subparagraph a year; or
 - d. the offer is made to a Company or Company controlled by a person who meets the requirements of subparagraph (c)(i) or (ii).

Note 1: Section 9 defines **qualified accountant**.

Note 2: A financial services licensee has obligations under Division 3 of Part 7.7 when providing financial advice. ASIC has a power under section 915C to suspend or cancel a licensee's license.

9. In calculating the amount payable, or paid, for securities for the purposes of paragraph (8)(a) or (b), disregard any amount payable, or paid, to the extent to which it is to be paid, or was paid, out of money lent by the person offering the securities or an associate.
- 9A. In addition to specifying amounts for the purposes of subparagraph's (8)(c)(i) and (ii), the regulations may do either or both of the following:
- a. deal with how net assets referred to in subparagraph (8)(c)(i) are to be determined and valued, either generally or in specified circumstances
 - b. deal with how gross income referred to in subparagraph (8)(c)(ii) is to be calculated, either generally or in specified circumstances
- 9B. In determining the net assets of a person under subparagraph (8)(c)(i), the net assets of a Company or Company controlled by the person may be included.

Note: **Control** is defined in section 50AA

- 9C. In determining the gross income of a person under subparagraph (8)(c)(ii), the gross income of a Company or Company controlled by the person may be included.

Note: Control is defined in section 50AA

10. An offer of a body's securities does not need disclosure to investors under this Part if:

- a. the offer is made through a financial services licensee; and
- b. the licensee is satisfied on reasonable grounds that the person to whom the offer is made has previous experience in investing in securities that allows them to assess:
 - i. the merits of the offer; and
 - ii. the value of the securities; and
 - iii. the risks involved in accepting the offer; and
 - iv. their own information needs; and
 - v. the adequacy of the information given by the person making the offer; and
- c. the licensee gives the person before, or at the time when, the offer is made a written statement of the licensee's reasons for being satisfied as to those matters; and
- d. the person to whom the offer is made signs a written acknowledgment before, or at the time when, the offer is made that the licensee has not given the person a disclosure document under this Part in relation to the offer.

Professional investors

11. An offer of securities does not need disclosure to investors under this Part if it is made to:

- a. a person covered by the definition of professional investor in section 9 (except a person mentioned in paragraph (e) of the definition); or
- b. a person who has or controls gross assets of at least \$10 million (including any assets held by an associate or under a Company that the person manages).

Offers of securities to people associated with the body

12. An offer of a body's securities does not need disclosure to investors under this Part if it is made to:

- a. a senior manager of the body or a related body or their spouse, parent, child, brother or sister; or
- b. a body corporate controlled by a person referred to in paragraph (a).





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