

26 March 2024

AFL ENTITLEMENT OFFER RESULTS

AF Legal Group Limited (**Company**) (ASX code: **AFL**) is pleased to announce that the Company's partially underwritten, pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to raise up to A\$2.95 million (before costs) closed on 21 March 2024.

The Entitlement Offer gave eligible shareholders the opportunity to subscribe for one (1) new fully paid ordinary share in the Company (**New Share**) for every four (4) existing fully paid ordinary shares in the Company held on the Record Date of 7.00pm (Sydney time) on 6 March 2024, at an issue price of A\$0.15 per New Share (**Offer Price**).

The Company anticipates issuing 12,660,863 New Shares pursuant to the Entitlement Offer, amounting to total subscriptions of A\$1,899,129. This is comprised of:

- 8,425,393 New Shares to be issued to eligible shareholders pursuant to their entitlements;
- 2,568,803 New Shares to be issued to eligible shareholders who have subscribed for New Shares in excess of their entitlements (**Additional New Shares**) pursuant to the Shortfall Facility; and
- 1,666,667 New Shares which the Company has advised the Underwriter, Christopher John McFadden¹ as trustee for Christoula Superannuation Fund, are to be subscribed for in accordance with the underwriting agreement (**Underwritten Shares**).

The table below outlines the effect of the Entitlement Offer on the capital structure of the Company:

	No. of shares
Shares currently on issue	78,638,341
New Shares to be issued under the Entitlement Offer:	
<i>Acceptances of entitlements</i>	8,425,393
<i>Additional New Shares applied for under the Shortfall Facility</i>	2,568,803
<i>Shares to be applied for by the Underwriter in accordance with the underwriting agreement</i>	1,666,667
Total number of shares to be issued under the Entitlement Offer	12,660,863
Total number of shares on issue after the Entitlement Offer	91,299,204

The New Shares applied for under the Entitlement Offer (excluding the Underwritten Shares) will be issued on Tuesday, 26 March 2024, with normal trading of the New Shares expected to commence on Wednesday, 27 March 2024. The Company expects to issue the Underwritten Shares on Thursday, 28 March 2024.

¹ Christopher John McFadden is the Chief Executive Officer of the Company.

The total number of shares on issue in the Company after the issue of the above New Shares pursuant to the Entitlement Offer (including the Additional New Shares and the Underwritten Shares) will be 91,299,204.

The number of shortfall shares remaining after the issue of the above New Shares is 8,665,550. Subject to the ASX Listing Rules and the Corporations Act, the Company reserves the right to place, at its discretion, any of the 8,665,550 shortfall shares to one or more new investors or existing shareholders within three months of the close of the Entitlement Offer, at a price no less than the Offer Price.

The Board takes this opportunity to thank all of those shareholders who participated in the Entitlement Offer and for their ongoing support for the Company.

This announcement has been authorised by the Board of Directors of the Company.

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For any questions, please contact:

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