

Tomizone Limited
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TOMIZONE

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ASX RELEASE:

2 December 2021
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Financial Restructure Update

Tomizone Limited (ASX:TOM) (the Company) refers to its ASX announcement of 3 October 2021 in reference to the agreement with FE Investments Limited and the financial restructuring referred to in the Company's FY21 Annual Report. We are now pleased to provide the following update in regard to the financial restructure.

Agreement with FE Investments Limited (FE)

Further to the announcement of 3 October 2021 Tomizone is pleased to announce the following:

- The agreement with FE has been completed and Tomizone's secured debt previously owing to FE has been assigned to Investco 22 Pty Ltd (**Investco 22**)
- Investco 22 has agreed to a debt moratorium including the accrual (but not payment) of ongoing interest whilst Tomizone completes its financial restructure
- Investco 22 has conditionally agreed to convert the outstanding term and other secured debts into ordinary shares in Tomizone as part of the financial restructure

Agreement with Tomizone's Convertible Bondholders

Tomizone has entered into agreements with its convertible bondholders as follows:

- Bondholders have conditionally agreed to convert all outstanding debt (including accrued interest and fees) into ordinary shares in Tomizone as part of the financial restructure
- Bondholders have agreed to standstill arrangements such that no action will be taken to enforce any Bondholder rights during the period of the financial restructure

It is noted that agreement by at least 75% in value of total convertible bondholder debt was required for this agreement and the Company confirms agreements from greater than 75% has been received which legally binds all convertible bondholders to the restructure.

Agreement with significant Unsecured Creditors

Tomizone has conditionally agreed with a number of unsecured creditors totaling \$2.8m (including accrued directors fees) to convert outstanding debts into ordinary shares in Tomizone as part of the financial restructure.

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Financial Restructure Way Forward

Tomizone now has binding conditional agreements with debt holders and key creditors that allows the financial restructure to progress as outlined. The financial restructure will result in fundamentally a debt free company with no term debt and sufficient working capital to focus on its strategic goals.

Tomizone intends to convene a shareholders meeting to approve all necessary shareholder resolutions to enable the financial restructure.

Tomizone is working closely with the ASX to satisfy all listing rules and re-quotations conditions.

Authorised for release by the Board of Directors

More Information

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About Tomizone

Tomizone offers an extensive suite of managed services, encompassing WiFi & Analytics, Business Cloud Applications, VoIP, Data Redundancy, Business Security and Point of Sale. A monthly subscription model for all services gives SME through to multi-site enterprise clients a predictable, consolidated fee for all hardware, software, email, backup, telephony and security requirements, along with best-in-class priority support. As a managed services provider, the Company's strategy is simple: increase a client's bottom line, reduce their ICT burden, and harness their competitive edge by facilitating a stronger connection with their customers.