

**Planned issuance of up to A\$3million Convertible Notes**

Performance and Productivity software group 8common Limited (Company) (ASX: 8CO) is pleased to announce the planned issuance of up to A\$3 million in Unsecured Redeemable Convertible Notes (“Notes”) from various sophisticated investors, which includes Directors of the Company.

The Notes are debt securities with a face value of \$1.00 each, which contain conversion rights. For Directors of the Company, conversion rights are conditional on, and of no force and effect until, Shareholder approval is obtained under ASX Listing Rule 7.1 and, where relevant, Listing Rule 10.11. It is intended that such Shareholder approval will be sought at the Annual General Meeting to be held in November 2016.

Key terms of the Notes include:

- Maturity Date: 7<sup>th</sup> January 2018;
- Total limit: Up to A\$3,000,000 issued;
- Interest rate: 10% per annum;
- Security: Unsecured
- Conversion:
  - Per share price of \$0.20;
  - Conversion right lies with the Note holder;
  - Conversion can be done anytime after 1<sup>st</sup> January 2017;
  - Company has the option to redeem the Notes and will have to pay interest till maturity.

Use of funds:

1. A\$1,200,000 for the repayment of Principal for Convertible Note (CN1) due 5<sup>th</sup> November 2016;
2. A\$48,262 for the payment of interest for Convertible Note 1 (CN1) due 5<sup>th</sup> November 2016;
3. Working Capital.

“The additional working capital will support the sales and marketing momentum of expense8, which continues to deliver strong growth as evidenced by a string of recent wins including the Department of the Prime Minister and Cabinet” said Nic Lim, Executive Chairman of 8common Limited.

Holders of existing Convertible Notes, which have a maturity date of 5 November 2016, may elect to roll-over their existing convertible notes into these new notes.

For further information please contact:

**Nic Lim**

Executive Chairman

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**About 8common Limited**

The 8common Group ([www.8common.com](http://www.8common.com)) is listed on the Australian Securities Exchange (ASX:8CO). It is an enterprise software company delivering performance and productivity products to government agencies, large corporates and multinationals globally. Expense8 is a leading travel and expense management (TEM) product with an integrated software solution that streamlines the accounting, reporting, tax compliance (GST, FBT) and governance of employee generated expenses and corporate travel bookings.