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# Retail Share Offer

1 October 2019

This is an important document. You should read the whole document before deciding whether to subscribe for shares. If you have any doubts as to what you should do, please consult your broker or financial, investment or other professional advisor.

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# Important Information

## General Information

- + This Offer Document has been prepared by ikeGPS Group Limited (ikeGPS) in connection with an offer of New Shares under a share purchase plan (with provision for oversubscriptions through an additional share placement) (Offer). The Offer is made under the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013. This document is not a product disclosure statement or prospectus and does not contain all of the information which may be required in order to make an informed investment decision about the Offer or ikeGPS.

## Additional Information available under continuous disclosure obligations

- + ikeGPS is subject to continuous disclosure obligations under the Listing Rules. You can find market releases by ikeGPS, including its most recent financial statements, at [www.nzx.com](http://www.nzx.com) and [www.asx.com.au](http://www.asx.com.au) under the code "IKE".
- + ikeGPS may, during the Offer, make additional releases to NZX and ASX. No release by ikeGPS to NZX and ASX will permit an applicant to withdraw any previously submitted application without ikeGPS's consent, whether or not there has been any permissible variation of the Offer.
- + The market price for the Shares may change between the date this Offer opens, the date you apply for Shares under the Offer, and the date on which the Shares are allotted to you. Accordingly, the price paid for Shares issued under the Offer may be higher or lower than the price at which Shares are trading on the NZX Main Board at the time the Shares are issued under the Offer. The market price of New Shares following allotment may be higher or lower than the Issue Price.

## Offering Restrictions

- + This Offer Document is intended for use only in connection with the Offer to Eligible Shareholders with a registered address in New Zealand. This Offer Document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.
- + This Offer Document may not be sent or given to any person outside New Zealand in circumstances in which the Offer or distribution of this Offer Document would be unlawful. The distribution of this Offer Document (including an electronic copy) outside New Zealand may be restricted by law. In particular, this Offer Document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside New Zealand except to the extent ikeGPS may otherwise determine in compliance with applicable laws.
- + If you come into possession of this Offer Document, you should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities law. ikeGPS disclaims all liability to such persons.

## No guarantee

- + No guarantee is provided by any person in relation to the New Shares to be issued under the Offer. Likewise, no warranty is provided with regard to the future performance of ikeGPS or any return on any investments made pursuant to this Offer Document.

## Decision to participate in the offer

- + The information in this Offer Document does not constitute a recommendation to acquire New Shares nor does it amount to financial product advice. This Offer Document has been prepared without taking into account the particular needs or circumstances of any investor, including their investment objectives, financial and/or tax position.

## Changes to the offer

- + Subject to the Listing Rules, ikeGPS reserves the right to alter the dates set out in this Offer Document. ikeGPS reserves the right to withdraw the Offer and the issue of New Shares at any time before the Allotment Date at its absolute discretion.

## Privacy

- + Any personal information you provide on the Application Form will be held by ikeGPS and/or the Share Registrar at the addresses set out in the Directory. This information will be used for the purposes of administering your investment in ikeGPS. This information will only be disclosed to third parties with your consent or if otherwise required by law. Under the Privacy Act 1993, you have the right to access and correct any personal information held about you.

## Enquiries

- + Enquiries about the Offer can be directed to an NZX Primary Market Participant, or your solicitor, accountant or other professional advisor. If you have any questions about the Application Form that accompanies this Offer Document, or how to complete the Application Form, please contact the Share Registrar.

## Times and dollars

- + All references in this document to time are to New Zealand time. Unless otherwise indicated, all references to \$ are to New Zealand dollars.

## Defined Terms

- + Capitalised terms used in this Offer Document have the specific meaning given to them in the Glossary at the back of this Offer Document.

# Letter from the Chair

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1 October 2019

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Dear Shareholder,

On behalf of the directors of IKE I am pleased to offer you the opportunity to participate in the Retail Offer. Under the Retail Offer, Eligible Shareholders have the right to acquire up to \$50,000 of additional shares at an issue price of \$0.60, (the same price as the Placement) without incurring brokerage or other transaction costs.

IKE is undertaking this Retail Offer following the recently completed \$5m underwritten placement to support the entry into an agreement to acquire certain assets of PowerLine Technology Inc. (PLT) and to fund the continued implementation of our growth strategy.

## Summary of the PLT acquisition

United States based PLT is a developer of engineering software for the electric utilities sector. PLT's flagship product, PoleForeman, is a leading pole loading analysis software solution used in the North American market and is highly complementary with our leading product, IKE Analyze.

PLT has been an IKE partner for several years and this acquisition represents a strategic extension to the IKE Analyze platform. The combination of these two products will enhance IKE's go-to-market proposition and provide opportunity to cross-sell IKE products to a wider customer base.

The acquisition price of US\$3.4m includes an US\$0.9m earn out component linked to the founder of PLT remaining employed at IKE. The acquisition is profitable and expected to be immediately cash flow accretive.

## Equity raising

The Retail Offer is open to all IKE shareholders with a registered address in New Zealand. To apply for your new Shares, you should complete and return the enclosed Application Form with accompanying payment allowing sufficient time for it to be received by 5:00pm, 17 October 2019. The correct way to complete and send your Application Form and application monies is set out on the Application Form accompanying this Offer Document.

Further details about the Retail Offer are included in this Offer Document. While participation in the Retail Offer is optional, if Eligible Shareholders choose not to take up their entitlement via the Retail Offer their shareholdings will be diluted.

On behalf of the Board, I would like to thank you for your continued support. We look forward to continuing this journey with you as we pursue the next phase of growth.

Yours sincerely,



**Rick Christie**

Chairman  
IKE GPS Group  
1 October 2019

## 1. Key Details

Item	Detail
Equal participation	Each Eligible Shareholder has the right to apply for the same dollar amount of New Shares, and on the same terms and conditions, as each other Eligible Shareholder.
Issuer	ikeGPS Group Limited.
Eligible Shareholder	A Shareholder who, at 7.00pm on the Record Date, was recorded in ikeGPS's share register as being a Shareholder and: <ul style="list-style-type: none"> <li>+ whose address is shown in ikeGPS's share register as being in New Zealand; or</li> <li>+ who ikeGPS considers, in its discretion, may be treated as an Eligible Shareholder.</li> </ul>
Application amount and scaling	If you choose to participate in the Offer, you can apply for a minimum of \$1,000 of New Shares and up to a maximum value of \$50,000 of New Shares.  ikeGPS is accepting applications for up to \$1 million of New Shares in aggregate, plus up to \$0.5 million of New Shares in oversubscriptions at its discretion. If ikeGPS receives applications for more than this amount of New Shares in aggregate (or elects not to accept more than \$1 million) applications will be scaled down. ikeGPS will scale back applications by reference to the holdings of Shareholders immediately prior to the announcement of the Placement and the level of participation by Shareholders in the Placement.
Issue Price	\$0.60, being the same price paid by investors in the Placement.
When to apply	Applications must be received by 5.00pm on the Closing Date (17 October 2019, unless extended).
How to apply	Applications can be made by completing the enclosed Application Form and returning it to the Share Registrar together with payment in New Zealand dollars. If a postal application is made please allow plenty of time for it to be received by us.
Receiving your New Shares	You will receive your New Shares on the Allotment Date (23 October 2019, unless extended).

## 2. Important Dates

Item	Date
Record Date	7.00pm (NZ time) Thursday, 26 September 2019
Announcement of the Offer	Friday, 27 September 2019
Opening Date for the Offer	Tuesday, 1 October 2019
Offer Document, Application Forms sent to Eligible Shareholders	Tuesday, 1 October 2019
Closing Date for the Offer (last day for receipt of the Acceptance Form, with payment)	Thursday, 17 October 2019
Allotment of New Shares under the Offer (Allotment Date) and trading commencement of New Shares	Wednesday, 23 October 2019
Allotment statements mailed	Within 5 Business Days of the Allotment Date, being no later than 31 October 2019

These dates are subject to change and are indicative only. ikeGPS reserves the right to amend this timetable (including by extending the Closing Date of the Offer) subject to applicable laws and the Listing Rules. ikeGPS reserves the right to withdraw the Offer and the issue of New Shares at any time before the Allotment Date at its absolute discretion.



# Questions and Answers

## 1. What is the Offer?

The Offer allows Eligible Shareholders to purchase up to \$50,000 worth of New Shares in ikeGPS without incurring any brokerage fees.

All New Shares issued under the Offer will be of the same class as, and rank equally with, all Existing Shares in ikeGPS currently on issue.

## 2. Am I eligible to participate?

You are eligible to participate in the Offer if:

- + you were registered as an ikeGPS shareholder at 7:00pm on 26 September 2019 (being the Record Date); and
- + your registered address is in New Zealand, provided that you do not hold Shares on behalf of another person who resides outside of New Zealand.

If you are a Custodian, or hold shares through a Custodian, please refer to clause 3 of the terms and conditions.

The distribution of this Offer Document (including an electronic copy) outside New Zealand may be restricted by law. Any failure to comply with such restrictions may contravene applicable securities law. ikeGPS disclaims all liability to such persons.

## 3. How many New Shares can I purchase?

If you choose to participate in the Offer, you can apply for a minimum value of \$1,000 of New Shares and up to a maximum value of \$50,000 of New Shares.

ikeGPS is accepting applications for up to \$1 million of New Shares in aggregate. If ikeGPS receives applications for more than this amount of New Shares in aggregate, applications will be scaled down. At its discretion, ikeGPS may accept up to \$0.5 million of New Shares in oversubscriptions. ikeGPS will scale back applications by reference to the holdings of Shareholders immediately prior to the announcement of the Placement and the level of participation by Shareholders in the Placement.

## 4. What is the Issue Price for the New Shares?

The Issue Price for the New Shares is \$0.60, being the same price paid by investors in the Placement.

## 5. What is the current share price?

The current price of ikeGPS's shares is quoted on the NZX website: [www.nzx.com](http://www.nzx.com) and the ASX website: [www.asx.com.au](http://www.asx.com.au).

## 6. Do I have to participate in the Offer?

No, participation in the Offer is entirely voluntary.

There is a risk that your shareholding in ikeGPS may be diluted if you do not participate in the Offer. If you do not wish to participate in the Offer, do nothing.

## 7. How to I apply for New Shares under the Offer?

To apply follow the instructions set out on the personalised Application Form.

If you apply by using the enclosed Application Form, please send your completed Application Form with your payment by cheque or direct debit as set out in the instructions on the Application Form to the Share Registrar by 5.00pm on the Closing Date. If the exact amount of money is not tendered, ikeGPS reserves the right not to accept all or part of your payment. In those circumstances, ikeGPS will return your application and cheque or refund all or part of your payment (without interest).

If an application is rejected, all of the amounts paid will be refunded to the relevant applicant. All refunds will be made without interest. ikeGPS may choose to accept late applications, but has no obligation to do so. ikeGPS may accept or reject any Application Form which it considers is not completed correctly, and may correct any errors or omissions on any Application Form.

**Once submitted, you will not be able to withdraw or revoke your application.**

## 8. How many New Shares will I receive?

You will receive the number of New Shares equal to the amount of New Shares you have applied for and payment has been received in respect of (subject to scaling as described above). If the dollar amount of New Shares you have applied for (or are allocated) does not equal a whole number of New Shares once divided by the Issue Price, the number of New Shares allotted to you will be rounded down to the nearest New Share. Any difference due to rounding will be retained by ikeGPS.

ikeGPS is accepting applications for up to \$1 million of New Shares in aggregate, plus up to \$0.5 million of New Shares in oversubscriptions at its discretion. If ikeGPS receives applications for more than this amount of New Shares in aggregate, it will scale back the number of Shares to be allotted to each applicant under the Offer as described above and in accordance with clause 8 of the terms and conditions.

## 9. How long is the offer open for and when will I receive my New Shares?

The Offer opens on 1 October 2019 and is expected to close on 17 October 2019, unless extended. If you want to participate in the Offer you should ensure that you return the enclosed Application Form with payment (by cheque or direct debit) by 5.00pm on the Closing Date.

Please allow adequate time for mail deliveries. Applications received after this time may not be accepted.

You will receive the New Shares issued to you under the Offer on the Allotment Date, which is currently expected to be on 23 October 2019 (unless extended). A statement confirming the number of New Shares issued to you under the Offer will be sent to you no later than 5 Business Days after the Allotment Date.

ikeGPS may, subject to the Listing Rules and applicable laws, extend the Closing Date and the Allotment Date.

## 10. Are there any conditions to the Offer?

No. However, if ikeGPS cancels the Offer for any reason, all application monies will be returned to applicants and no New Shares will be allotted under the Offer. No interest will be payable on any monies returned to applicants.

## 11. What if I own shares through a trustee or custodian or own shares in more than one capacity?

If you own Shares through a trustee or Custodian, then, subject to certain certification requirements and other conditions, you may instruct the trustee or Custodian to purchase New Shares on your behalf. If you own Shares through a trustee or Custodian and also own Shares in your own name, then you may either purchase New Shares yourself or instruct your trustee or Custodian to purchase New Shares on your behalf. You may not do both.

If you are a Custodian, or hold shares through a Custodian, please refer to clause 3 of the terms and conditions.



## 12. Is this offer transferable to another person?

No. This offer is personal to you and you may not transfer your right to purchase New Shares under the Offer to anyone else.

## 13. Will the New Shares be quoted?

Yes, the New Shares will be quoted on the NZX Main Board and the ASX. ikeGPS will take any necessary steps to ensure that the New Shares are, immediately after issue, quoted on the NZX Main Board and the ASX. The NZX Main Board is a licensed market operated by NZX Limited which is a licensed market operator regulated under the Financial Markets Conduct Act 2013. The ASX is a licensed market under the Corporations Act 2001 (Cth). NZX and ASX accept no responsibility for any statements in this document.

It is expected that you will be able to commence trading the New Shares allotted to you under the Offer on the NZX Main Board and the ASX on the Allotment Date (being 23 October 2019, unless extended).

## 14. If I choose not to participate in the Offer will my shareholding be diluted?

If you do not participate in the Offer, your shareholding in ikeGPS will be diluted. This is in addition to the dilution in your shareholding that will result from the issue of \$5 million of new Shares under the Placement (if you did not participate in the Placement, which was reserved for selected investors).

Noting the dilutive effect of the Placement on those Shareholders who were not invited to participate in the Placement, ikeGPS has attempted to make the Offer as fair as possible for Eligible Shareholders by:

- + Increasing the individual application cap from the typical \$15,000 to \$50,000; and
- + if scaling is required, scaling back applications by reference to the holdings of Shareholders immediately prior to the announcement of the Placement on 27 September 2019 and the level of participation by Shareholders in the Placement.

Whether your shareholding percentage in ikeGPS increases or decreases will depend on the amount of New Shares you apply for, how many Shares you hold on the Record Date and Closing Date, and how many New Shares other Eligible Shareholders apply for and are allotted under the Offer.

## 15. What is ikeGPS's dividend policy?

As part of ikeGPS's growth plans, dividends are not currently paid. The Board did not declare any dividends in respect of the period ending 31 March 2019 and does not expect to declare any dividends during the period ending 31 March 2020.

## 16. Why are not all shareholders eligible to participate in the Offer?

ikeGPS considers that the legal requirements of jurisdictions other than New Zealand are such that it would be unduly onerous for ikeGPS to make the Offer in those jurisdictions. This decision was made having regard to the small number of Shareholders in such overseas jurisdictions and the costs of complying with overseas legal requirements.

## 17. Further assistance

If you have any further questions about the Offer, please contact your broker or financial, investment or other professional advisor before making your investment decision.

# Terms and Conditions

## 1. Eligible shareholders

1.1 - You may participate in the Offer if you are an Eligible Shareholder.

1.2 - Joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and the certificate on the Application Form is taken to have been given by all of them.

1.3 - If you are an Eligible Shareholder, your rights under this offer are personal to you and not renounceable, so you may not transfer them.

## 2. Issue Price and number of New Shares

2.1 - The Issue Price for the New Shares is \$0.60, being the same price paid by investors in the Placement.

2.2 - You will receive the number of New Shares equal to the amount of New Shares you have applied for and payment has been received in respect of (subject to scaling as described in clause 8). If the dollar amount of New Shares you have applied for (or are allocated) does not equal a whole number of New Shares once divided by the Issue Price, the number of New Shares allotted to you will be rounded down to the nearest New Share. Any difference due to rounding will be retained by ikeGPS.

2.3 - Subject to clause 3.2, if you are an Eligible Shareholder you can apply for a minimum value of \$1,000 of New Shares and up to a maximum value of \$50,000 of New Shares. The number of New Shares that you receive on the Allotment Date (being 23 October 2019, unless extended) may also be subject to scaling as described in clause 8.

2.4 - Eligible Shareholders may only make one application. This applies to all Eligible Shareholders, including those who receive more than one offer under the Offer (for example, because they hold Shares in more than one capacity) and including whether the Eligible Shareholder is applying through a Custodian or on his or her own behalf.

## 3. Custodians

3.1 - Any Eligible Shareholder that:

- + (a) is a trustee corporation or a nominee company and holds Shares in ikeGPS by reason only of acting for another person in the ordinary course of business of that trustee corporation or nominee company; or
- + (b) holds Shares in ikeGPS by reason only of being a bare trustee of a trust to which the Shares are subject and is permitted to operate as a custodian under all relevant laws, is a Custodian under the Offer (Custodian).

3.2 - Custodians may apply to purchase New Shares under this Offer but only up to the total value of New Shares it is validly directed to apply for on behalf of each beneficial owner for whom the Custodian acts as a Custodian. Custodians must confirm to ikeGPS that they are holding Shares as a Custodian for those beneficial owners by providing the written certification to ikeGPS described in clause 3.3 below. Each beneficial owner may only direct the Custodian to apply on behalf of that beneficial owner for New Shares as described in clauses 2.2 and 2.3.

3.3 - If a Custodian applies to purchase New Shares on behalf of one or more beneficial owners, the Custodian must certify to ikeGPS in writing by validly completing the Application Form that:

- + (a) the Custodian holds Shares directly or indirectly as a Custodian for beneficial owners;
- + (b) the beneficial owner on whose behalf the Custodian is submitting an application is not making a separate application as an Eligible Shareholder for New Shares under the Offer;

- + (c) each beneficial owner (or the beneficial owner's agent) has instructed the Custodian to apply for, and accept, under the Offer the dollar amount of New Shares set out in the Application Form (or in a schedule attached to an Application Form); and
- + (d) no other Custodian is submitting an application under the Offer for that beneficial owner.

## 4. Completing an application and paying for shares

If you wish to participate in the Offer, you must complete and return the enclosed Application Form to the Share Registrar at the address set out in the Directory. If you apply using the enclosed Application Form, you must provide payment by cheque or direct debit in New Zealand dollars, for the amount of New Shares you have specified as applying for on the Application Form. Cheques must be drawn on a New Zealand bank account.

## 5. ikeGPS's discretion to accept or reject applications

5.1 - ikeGPS has complete discretion to accept or reject your application to purchase New Shares under the Offer, including (without limitation) if:

- + (a) your Application Form is incorrectly completed, incomplete or otherwise determined by ikeGPS to be invalid;
- + (b) your payment is dishonoured or has not been completed correctly;
- + (c) the cheque that you enclose with your Application Form is not in New Zealand dollars for the exact amount of New Shares that you have specified on the Application Form;
- + (d) your application is received after the Closing Date. While ikeGPS has discretion to accept late applications and payment, there is no assurance that it will do so. Late applications and payment, if not processed, will be returned to you at your registered address within 5 Business Days of the Allotment Date or within 5 Business Days of the date of receipt in respect of any late applications received after the Allotment Date;
- + (e) ikeGPS believes that you are not an Eligible Shareholder or Custodian; or
- + (f) ikeGPS considers that your application does not otherwise comply with these terms and conditions.

5.2 - No interest will be paid on any application monies returned to you. Any refunds for whatever reason will be paid to you either by direct credit to your bank account (if those details are held by the Share Registrar) or by cheque mailed within 5 Business Days of the Allotment Date or, in respect of late applications received after the Allotment Date, within 5 Business Days of the date of receipt.

## 6. Significance of sending in an application

6.1 - If you apply to purchase New Shares under the Offer, by completing and returning an application:

- + (a) your application, on these terms and conditions, will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- + (b) you certify to ikeGPS that you are an Eligible Shareholder entitled to apply for New Shares under these terms and conditions;
- + (c) you acknowledge that the Offer may not proceed;
- + (d) you certify that your acceptance of the Offer will not be, or cause, a breach of any law in any jurisdiction;
- + (e) you agree to be bound by the constitution of ikeGPS, which you may download for free from the Companies Office website: <https://companies-register.companiesoffice.govt.nz/>
- + (f) you authorise ikeGPS (and its officers or agents) to correct any error in, or omission from, your application and to complete your application by the insertion of any missing details;
- + (g) you acknowledge that ikeGPS may at any time irrevocably determine that your application is valid, in accordance with these terms and conditions, even if the application is incomplete, contains errors or is otherwise defective;

- + (h) you accept the risk associated with any refund that may be despatched to you by cheque to your address shown on ikeGPS's share register;
- + (i) you agree to indemnify ikeGPS for, and to pay to ikeGPS within 5 Business Days of demand, any dishonour fees or other costs ikeGPS may incur in presenting a cheque for payment which is dishonoured;
- + (j) you acknowledge that none of ikeGPS, its advisors or agents has provided you with investment advice or financial product advice, and that none of them has an obligation to provide advice concerning your decision to apply for and purchase New Shares under the Offer;
- + (k) you acknowledge the risk that the market price for the shares may change between the date of this offer and the Allotment Date. A change in market price during this period may affect the value of the New Shares you received under the Offer;
- + (l) you acknowledge that ikeGPS is not liable for any exercise of its discretions referred to in these terms and conditions; and
- + (m) you irrevocably and unconditionally agree to these terms and conditions and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the Offer.

## 7. Issue Price

You agree to pay the Issue Price per New Share up to the maximum amount you have specified on your Application Form.

## 8. Scaling

8.1 - ikeGPS is accepting applications for up to \$1 million of New Shares in aggregate, plus up to \$0.5 million of New Shares in oversubscriptions at its discretion. If ikeGPS receives applications for more than this amount of New Shares in aggregate, applications will be scaled down. ikeGPS will scale back applications by reference to the holdings of Shareholders immediately prior to the announcement of the Placement and the level of participation by Shareholders in the Placement.

8.2 - If your application is scaled, your application monies will be greater than the value of the New Shares you will be allotted. The difference will be refunded to you either by direct credit to your bank account (if those details are held by the Share Registrar) or by cheque mailed within 5 Business Days of the Allotment Date. No interest will be paid on any application monies returned to you.

## 9. The New Shares

9.1 - The New Shares issued under the Offer will rank equally with, and have the same voting rights, dividend rights and other entitlements as, existing fully paid Shares in ikeGPS.

9.2 - The New Shares will be quoted on the NZX Main Board and the ASX. The NZX Main Board is a licensed market operated by NZX Limited, which is a licensed market operator regulated under the Financial Markets Conduct Act 2013. The ASX is a licensed market under the Corporations Act 2001 (Cth). NZX and ASX accept no responsibility for any statement in this document.

9.3 - You cannot trade in any New Shares issued to you pursuant to the Offer, either as principal or agent, until quotation of the New Shares on the NZX Main Board, in accordance with the Listing Rules, and the ASX. ikeGPS expects that the New Shares will commence trading on the NZX Main Board and the ASX on the Allotment Date (being 23 October 2019, unless extended).

9.4 - The issue of New Shares under the Offer up to a maximum value of \$50,000 per Eligible Shareholder (or per beneficial owner, in the case of holdings held by Custodians) is being undertaken under Listing Rule 4.3.1 (Share Purchase Plan) in respect of the first \$15,000 of New Shares offered and Listing Rule 4.5 (15% Placement) in

respect of the additional \$35,000 of New Shares offered to each Eligible Shareholder.

## 10. Amendments to the Offer and waiver of compliance

10.1 - Notwithstanding any other term or condition of the Offer, and/or the Application Form, ikeGPS may, at its discretion:

- + (a) make non-material modifications to the Offer on such terms and conditions it thinks fit (in which event applications for New Shares under the Offer will remain binding on the applicant notwithstanding such modification and irrespective of whether an application was received by the Share Registrar before or after such modification is made); and/or
- + (b) suspend or terminate the Offer at any time prior to the issue of the New Shares under the Offer (including by reviewing the timetable for the Offer). If the Offer is terminated, application monies will be refunded to applicants without interest within 5 Business Days of termination.

10.2 - ikeGPS reserves the right to waive compliance with any provision of these terms and conditions, which will be done in accordance with New Zealand law (including the Listing Rules).

10.3 - ikeGPS will notify NZX and ASX of any waiver, amendment, suspension, withdrawal or termination of the Offer. Approval of any material changes to the Offer will be sought from NZX to the extent required under the Listing Rules.

## 11. Governing Law

These terms and conditions shall be governed by and construed in accordance with the laws of New Zealand.

## 12. Dispute resolution

If any dispute arises in connection with the Offer, ikeGPS may settle it in any manner it thinks fit. It may do so generally or in relation to any particular shareholder, applicant, application or Share. ikeGPS's decision will be final and binding.

## 13. Inconsistency

Unless otherwise determined by the directors of ikeGPS, in the event of any inconsistency between the terms and conditions of the Offer and:

- + (a) the accompanying Letter from the Chair of ikeGPS and the Questions and Answers, the terms and conditions shall take precedence; and
- + (b) ikeGPS's constitution, ikeGPS's constitution shall take precedence.

# Glossary

Term	Definition
<b>Allotment Date</b>	23 October 2019, unless the Offer is extended.
<b>Application Form</b>	The personalised application form enclosed with this Offer Document, including the instructions on the form.
<b>ASX</b>	ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	The board of directors of ikeGPS.
<b>Business Day</b>	A business day as defined in the Listing Rules.
<b>Closing Date</b>	17 October 2019, unless the Offer is extended.
<b>Custodian</b>	See clause 3.1 of Part 4 of this Offer Document for the definition of "Custodian".
<b>Eligible Shareholder</b>	A person who, at 7.00pm on the Record Date, was recorded in ikeGPS's share register as being a Shareholder and: <ul style="list-style-type: none"> <li>• whose address is shown in ikeGPS's share register as being in New Zealand; or</li> <li>• who ikeGPS considers, in its discretion, may be treated as an Eligible Shareholder.</li> </ul>
<b>Existing Share</b>	A Share on issue on the Record Date.
<b>Issue Price</b>	\$0.60 per New Share.
<b>Listing Rules</b>	The listing rules of NZX in relation to the NZX Main Board (or any market in substitution for that market) in force from time to time, read subject to any applicable rulings or waivers.
<b>New Share</b>	A Share in ikeGPS offered under the Offer of the same class as, and ranking equally in all respects with, ikeGPS's quoted Existing Shares at the Allotment Date.
<b>NZX</b>	NZX Limited.
<b>NZX Main Board</b>	The main board equity security market operated by NZX.
<b>NZX Primary Market Participants</b>	Any company, firm, organisation, or corporation designated or approved as a primary market participant from time to time by NZX.
<b>Offer</b>	The offer detailed in this Offer Document.
<b>Offer Document</b>	This document.
<b>Opening Date</b>	1 October 2019.
<b>Placement</b>	The underwritten offer of \$5 million of Shares to selected investors announced on 27 September 2019.
<b>ikeGPS</b>	ikeGPS Group Limited.
<b>Record Date</b>	26 September 2019, 7.00pm.
<b>Retail Offer</b>	The offer detailed in this Offer Document.
<b>Share</b>	A fully paid ordinary share in ikeGPS.
<b>Share Registrar</b>	Link Market Services Limited.
<b>Shareholder</b>	A registered holder of Shares.



# Directory

## ISSUER

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Level One, 42 Adelaide Road  
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## LEGAL ADVISORS

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## SHARE REGISTRAR

Link Market Services Limited  
PO Box 91976  
Auckland 1142  
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