



**ike**<sup>GPS</sup>



# Share Purchase Plan Offer Document

**ikeGPS Group Limited**

**16 August 2021**

Not for release to U.S wire distribution services or  
distribution in the United States

*This is an important document. You should read the whole document before  
deciding whether to subscribe for Shares in ikeGPS Group Limited. If you have any  
doubts as to what you should do, you should consult your financial advisor.*

## KEY INFORMATION

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<b>Eligibility</b>	You may participate in this Share Purchase Plan ( <b>SPP</b> ) if you are a shareholder of ikeGPS Group Limited ( <b>IKE</b> ) as at 7:00pm NZST / 5:00pm AEST on Tuesday 10 August 2021 with a registered address in New Zealand or Australia. You may not participate if you are outside New Zealand or Australia or acting for the account or benefit of a person in the United States. Similarly, if you hold Shares on behalf of a person who resides outside New Zealand or Australia, you may not participate in respect of that person.
<b>Transferability</b>	The offer made under this SPP is personal to you. It cannot be transferred to another person.
<b>Equal participation</b>	Each Eligible Shareholder has the right to apply for the maximum amount of Shares applicable in the jurisdiction in which that Eligible Shareholder resides on the same terms and conditions as each other Eligible Shareholder.
<b>Application amount</b>	If you wish to participate in this SPP, you may apply for a dollar amount of Shares, not for a certain number of Shares. Eligible Shareholders can apply for Shares up to a maximum amount of NZ\$15,000 / A\$14,300.
<b>Issue Price of Shares</b>	The Shares will be issued at the price paid by investors in IKE's recent Placement, being A\$0.95 (NZ\$1.00) per Share.
<b>How to apply</b>	<p><b>We encourage you to apply online at <a href="http://www.ikeshareoffer.co.nz">www.ikeshareoffer.co.nz</a>.</b> Alternatively, you can complete a hard copy Application Form.</p> <p>You should read the instructions in this document and on the Online Application or Application Form carefully.</p> <p>If you are a Custodian, you also need to complete and return a Custodian Schedule. To determine whether you are a Custodian, and how to obtain a Custodian Schedule, refer to clause 4 of the Terms and Conditions. If you apply via the Online Application, you need to email your Custodial Schedule to <a href="mailto:applications@linkmarketservices.co.nz">applications@linkmarketservices.co.nz</a>.</p> <p>If you apply via a hard copy Application Form, you must return your completed Application Form (and, if applicable, a Custodian Schedule) to the address on the Application Form.</p> <p>Applications and payment <b>must</b> be received by the Share Registrar by 5:00pm NZST / 3:00pm AEST on 26 August 2021 to be accepted (see clause 3 of the Terms and Conditions for more information about applications).</p>
<b>Receiving your Shares</b>	You will receive your Shares on or about Friday 3 September 2021, unless the Closing Date is extended.
<b>Offer size and scaling</b>	IKE is seeking to raise approximately A\$3.0 million (approximately NZ\$3.1 million) under this SPP, and may accept oversubscriptions at its discretion. IKE may scale back the number of Shares to be allotted under this SPP to each Applicant having regard to the shareholder's holding of Shares at the relevant Record Date and otherwise at its discretion (see clause 3 of the Terms and Conditions for more information about scaling). The SPP has been structured to provide

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Eligible Shareholders with at least a pro rata allocation of shares,  
where possible.

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*Defined words and expressions used in this document are capitalised – see Glossary for their definition.*

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## KEY DATES\*

<b>DATE</b>	<b>EVENT</b>	<b>SUMMARY</b>
10 August 2021	Record Date	The date on which Eligible Shareholders are determined.
16 August 2021	SPP Opening Date	SPP opens for applications.
26 August 2021	SPP Closing Date	The SPP closes at 5:00pm NZST / 3:00pm AEST, unless extended. Online Applications and payment must be received by the Share Registrar by this time.
31 August 2021	Announce results of SPP	Announcement to be made to NZX and ASX.
2 September 2021	Settlement Date	Settlement of the SPP.
3 September 2021	Allotment Date	Shares allotted.
3 September 2021	Commencement of trading on NZX and ASX	Trading is expected to commence on the NZX Main Board and the ASX.
3 September 2021	Despatch Date	Transaction confirmation despatched to participating shareholders.

\* *IKE reserves the right to alter the key dates (subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws).*

## **IMPORTANT INFORMATION**

### GENERAL INFORMATION

This document has been prepared by IKE in connection with an offer of new ordinary Shares ("**SPP**" or "**Offer**").

In New Zealand, the Offer is made to Eligible Shareholders under the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013. In Australia, the Offer is made to Eligible Shareholders in accordance with the relief granted in ASIC Instrument 21-0685 ("**ASIC Instrument**") and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument.

This document is not a product disclosure statement or prospectus or other disclosure document and does not contain all of the information which may be required in order to make an informed investment decision about the Offer or IKE.

### ADDITIONAL INFORMATION

IKE is subject to continuous disclosure obligations under the NZX Listing Rules. Market releases by IKE, including its most recent financial statements, are available at [www.nzx.com](http://www.nzx.com) and <http://www.asx.com.au> under code IKE.

IKE may, during the Offer, make additional releases to NZX and ASX. No release by IKE to NZX or ASX will permit an applicant to withdraw any previously submitted application without IKE'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 under the Offer may be higher or lower than the price at which Shares are trading on the NZX Main Board or the ASX at the time 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 document is intended for use only in connection with the Offer to Eligible Shareholders with a registered address in New Zealand and Australia. This 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 offer or invitation. No action has been taken to permit a public offering of the Shares in any jurisdiction outside New Zealand and Australia. The distribution of this document (including an electronic version) in a jurisdiction outside New Zealand and Australia may be restricted by law and persons who come into possession of it (including nominees, trustees or Custodians) should observe any such restrictions.

No person may subscribe for, purchase, offer, sell, distribute or deliver the Shares, or be in possession of, or distribute to any other person, any offering material or any documents in connection with the Shares, in any jurisdiction other than in compliance with all applicable laws and regulations. Without limiting the foregoing, this document may not be sent to or distributed in the United States.

This document does not constitute an offer to sell, or the solicitation of an offer to buy, any Shares in the United States. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws.

## CHANGES TO THE OFFER

Subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws, IKE reserves the right to alter the dates set out in this document. IKE reserves the right to withdraw the Offer and the issue of new Shares at any time before the Allotment Date at its absolute discretion.

## NO GUARANTEE

No person named in this document (nor any other person) guarantees the Shares to be issued pursuant to the Offer or warrants the future performance of IKE or any return on any investment made pursuant to this document.

## DECISION TO PARTICIPATE IN THE OFFER

The information in this document does not constitute a recommendation to acquire Shares or financial product advice. This document has been prepared without taking into account the investment objectives, financial, or taxation situation or particular needs of any Applicant or investor.

## PRIVACY

Any personal information you provide in your Online Application, Application Form or Custodian Schedule will be held by IKE and/or the Share Registrar at the address set out in the Directory. This information will be used for the purposes of administering your investment in IKE. This information will only be disclosed to third parties with your consent or if otherwise required by law. Under the Privacy Act 2020 (NZ) or the Privacy Act 1988 (Aus) (as applicable), you have the right to access and correct any personal information held about you.

## ENQUIRIES

For enquiries about the Offer, please contact IKE's Share Registrar (refer to page 16 for contact details).

## DEFINED TERMS

Capitalised terms used in this document have the specific meaning given to them in the Glossary at the back of this document. Words importing the plural include the singular and vice versa.

## **Letter from the Chair**

Dear IKE Shareholder

I am pleased to advise you that in connection with the placement (**Placement**) of approximately NZ\$19.2 million announced on 9 August 2021, IKE is conducting a share purchase plan (**SPP** or **Offer**).

The Placement was fully underwritten and was conducted at an issue price of A\$0.95 (NZ\$1.00) per share, and was completed on 11 August 2021, with the shares allocated under the Placement intended to be issued on 19 August 2021.

Eligible IKE Shareholders now have the opportunity to acquire new Shares through the SPP, without incurring brokerage or other transaction costs. The SPP is underwritten up to a size of A\$3.0 million (approximately NZ\$3.1 million).

Further details of the capital raising is available in the Investor Presentation which is available on [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) and on IKE's website.

### **How you can participate**

Participation in the SPP is optional. The price per Share under the SPP will be A\$0.95 (NZ\$1.00) (being the price under the Placement).

IKE is looking to raise approximately A\$3.0 million (approximately NZ\$3.1 million) under the SPP (though IKE may accept oversubscriptions with the result that the SPP size is above this amount). Each Eligible Shareholder in New Zealand may elect to subscribe for up to NZ\$15,000 of new Shares, while Eligible Shareholders in Australia may apply for up to A\$14,300 of new Shares. Please note that if the SPP is oversubscribed, applications may be scaled having regard to existing shareholdings at the Record Date, and otherwise at IKE's discretion. However, both the placement and SPP were structured to offer shareholders a pro rata amount of shares, to the extent possible.

Details of the SPP, including terms and conditions of the Offer and an explanation of how Eligible Shareholders can participate, are contained in this Offer Document and Online Application or the Application Form. All documents relating to the SPP, including information the Investor Presentation, are available online at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz).

If you wish to participate in the SPP, please ensure that your Online Application or Application Form (and if you are a Custodian, your Custodian Schedule) is completed and received by IKE's Share Registrar, Link Market Services Limited, no later than 5:00pm NZST / 3:00pm AEST on 26 August 2021. Given the present uncertainties with respect to postal timing, we strongly encourage all shareholders that wish to participate to apply via the Online Application.

Shares under the SPP are expected to be allotted on or around 3 September 2021 and will rank equally with existing IKE Shares at that date.

### **Concluding Remarks**

This Offer Document contains important information about the SPP. I encourage you to read it carefully and take the time to consider the Offer and seek financial, investment, or other professional advice from a qualified professional advisor.

On behalf of the Board, I welcome your participation in the SPP and thank you for your continued support of IKE.

Yours sincerely



Rick Christie  
Chairman, ikeGPS Group Limited

## QUESTIONS AND ANSWERS

DEFINED WORDS AND EXPRESSIONS USED IN THIS SHARE PURCHASE PLAN ARE CAPITALISED - SEE THE GLOSSARY FOR THEIR DEFINITION. THESE QUESTIONS AND ANSWERS ARE A SUMMARY ONLY AND YOU SHOULD REFER TO THE TERMS AND CONDITIONS FOR FURTHER INFORMATION.

### 1. WHAT IS THE SHARE PURCHASE PLAN?

The SPP allows Eligible Shareholders to purchase Shares in IKE without incurring brokerage or other transaction costs. You are eligible to participate in the SPP if you are a shareholder of IKE and:

- a) you were registered as a holder of fully paid Shares at the relevant time on the relevant Record Date, which is 7:00pm NZST / 5:00pm AEST) on 10 August 2021; and
- b) your registered address is in New Zealand or Australia;
- c) you are not a person in the United States or acting for the account or benefit of a person in the United States; and
- d) you do not hold the Shares on behalf of another person who resides outside of New Zealand or Australia.

In particular, Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including trustees, Custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

### 2. WHAT IS THE PRICE OF THE SHARES AND HOW MANY CAN I PURCHASE?

The Issue Price will be A\$0.95 (NZ\$1.00), being the price paid by investors in IKE's recent Placement (representing a discount of 14.6% to the volume weighted average price (VWAP) of IKE Shares as traded on the NZX Main Board, and a 13.0% discount to the VWAP of IKE Shares as traded on the ASX, over the 5 trading days up to and including 6 August 2021 (the last day of trading ahead of the announcement of the Placement).

The market price of the Shares may change between the Opening Date, the date you apply for Shares under the SPP, and the Allotment Date. The risks associated with

this potential market fluctuation are described in question 6 below.

You may apply for a maximum amount of NZ\$15,000 / A\$14,300 of new Shares under the Offer, subject to scaling.

If you apply for an Australian dollar amount of Shares, and the exchange rate varies such that the Australian dollar amount you applied for exceeds the NZ\$15,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 5.00pm New Zealand time on the Closing Date), Shares having a total issue price equal to NZ\$15,000 (converted in accordance with clause 3.2), which may be less than A\$14,300, will be issued to you and you will be refunded the excess cash amount.

If you wish to participate in the SPP, you should complete an Online Application or the Application Form in accordance with the instructions set out in question 7 below and make payment for the exact dollar amount applied for in your Online Application. If you are a Custodian, you will need to complete and lodge a Custodian Schedule. To determine whether you are a Custodian, and how to obtain a Custodian Schedule, refer to clause 4 of the Terms and Conditions.

IKE is inviting applications for approximately A\$3.0 million (approximately NZ\$3.1 million) of Shares in aggregate, with the ability for IKE to accept oversubscriptions at its discretion.

IKE reserves the right to, at its absolute discretion, scale any application for Shares under the SPP. IKE may scale back all applications on a proportionate basis having regard to the number of IKE Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Online Application or Application Form) on the relevant Record Date, and otherwise at its discretion. If your application is scaled back by IKE, your application monies will be greater than the amount of new Shares you will be allotted at the Issue Price and a refund will be issued in accordance with clause 6 of the Terms and Conditions.

Any fractional Shares allocated under the SPP will be rounded down to the nearest whole Share and IKE will retain any difference due to rounding.



All Shares issued under the SPP will be ordinary shares of IKE. Shareholders who subscribe under the SPP will be eligible to participate in any future dividends to be declared by IKE.

### **3. WHAT RIGHTS WILL THE SHARES HAVE?**

Shares under the SPP will rank equally with existing Shares quoted on the NZX Main Board and ASX, with the same voting rights, dividend rights and other entitlements.

### **4. 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 (and are otherwise eligible to participate in the SPP), then subject to certain certification requirements and other conditions, you may instruct the trustee or Custodian to purchase Shares on your behalf, up to the NZ\$15,000 / A\$14,300 limit. If you own Shares through a trustee or Custodian and also own Shares in your own name, then you may either purchase Shares yourself or instruct your trustee or Custodian to purchase Shares on your behalf. You may not do both.

If you receive more than one copy of this document, or if you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares), the maximum amount you may apply to invest under the SPP in all capacities, and in aggregate, is NZ\$15,000 / A\$14,300. You may not purchase some Shares on your own behalf and some Shares as a joint holder. By applying to purchase Shares under the SPP, you represent that you have not exceeded this NZ\$15,000 / A\$14,300 limit.

If you are an Eligible Shareholder and hold Shares as Custodian, you may apply for up to NZ\$15,000 / A\$14,300 of new Shares for each beneficiary for whom you, directly or indirectly, act as Custodian provided that you complete, and submit a certificate (Custodian Schedule) certifying each of the matters set out in clause 4.4 of the Terms and Conditions of this SPP.

Each trustee and Custodian must not participate in the SPP on behalf of, and must not distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States.

### **5. IS THIS OFFER TRANSFERABLE TO ANOTHER PERSON?**

No. This Offer is personal to you and non-renounceable, so if you elect not to purchase any Shares under the SPP you may not transfer your right to purchase Shares under the SPP to anyone else.

### **6. WHAT ARE THE RISKS OF INVESTING IN THE SPP AND WHAT IF I CHOOSE NOT TO PARTICIPATE IN THE SPP?**

The market price for the Shares may change between the Opening Date, the date you apply for Shares under the SPP, and the Allotment Date. Accordingly, the price paid under the SPP may be higher or lower than the price at which Shares in IKE are trading on the NZX Main Board and ASX at the time the Shares are issued to you under the SPP. The Share price is quoted on the NZX website: [www.nzx.com](http://www.nzx.com) and ASX website: [www.asx.com.au](http://www.asx.com.au).

While IKE has attempted to make the Offer as fair as possible for Eligible Shareholders by providing for the individual application cap to be NZ\$15,000 / A\$14,300 of Shares, and by providing that any scaling will be having regard to individual shareholdings at the relevant Record Date, and otherwise at its discretion, the Offer is not in accordance with your proportionate shareholding. Even if you participate in the Offer, your proportionate shareholding in IKE may change. Large shareholders may not be able to obtain sufficient Shares to maintain their percentage shareholding, while smaller shareholders may be able to increase their percentage shareholding.

If you do not subscribe for any Shares under the SPP, and other shareholders do subscribe for Shares, then your percentage shareholding in IKE will be reduced.

### **7. HOW DO I APPLY FOR SHARES UNDER THE SPP?**

If you wish to participate in the SPP, you can do so online at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz).

Alternatively, please follow the step-by-step instructions set out on the reverse of the enclosed personalised Application Form. If you are not applying via the Online Application, return your completed Application Form (and, if applicable, your Custodian Schedule) with your payment to the designated address.

By applying to purchase Shares under the SPP, you represent that you have not exceeded the NZ\$15,000 / A\$14,300 limit.

If the exact amount of money is not tendered, IKE reserves the right not to accept all or part of your payment. In those circumstances, IKE will refund all or part of your payment without interest.

If an Online Application or Application Form is rejected, all of the amounts paid will be refunded to the relevant Applicant. If applications are scaled back, the Applicant will receive the number of Shares at the Issue Price accepted by IKE following scaling and a refund of the balance of the relevant payment amount. All refunds will be made without interest. Any amount less than NZ\$5 due to scaling or rounding will be retained by IKE. Refunds will be issued within five business days following the Allotment Date (see clause 6 of the Terms and Conditions for more information).

You will not be able to withdraw or revoke your Online Application or Application Form once you have sent it in.

#### **8. HOW LONG IS THE SPP OPEN AND WHEN WILL I RECEIVE MY SHARES?**

The SPP opens on 16 August 2021 and is expected to close at 5:00pm NZST / 3:00pm AEST on 26 August 2021, unless extended. If you want to participate, you should ensure you apply and make payment by 5:00pm NZST / 3:00pm AEST on 26 August 2021.

If you are returning your Application Form by mail, please allow adequate time for mail deliveries to be received. Applications received after the date specified above may not be accepted. Online applications are encouraged.

You will receive Shares issued to you under the SPP on the Allotment Date, which is currently expected to be on or around 3 September 2021. Confirmation of the number of Shares issued to you under the SPP will be sent on the Despatch Date, currently expected to be on or around 4 September 2021.

## TERMS AND CONDITIONS

If you apply to participate in the SPP by completing the Online Application or an Application Form (and, if applicable, a Custodian Schedule), you are accepting the risk that the market price of Shares may change between the Opening Date, the date you apply for Shares under the SPP, and the Allotment Date. This means that it is possible that up to or after the Allotment Date, you may be able to buy Shares on the NZX Main Board or the ASX at a lower price than the Issue Price.

We encourage you to seek your own financial advice regarding your participation in the SPP.

Consistent with the representations, warranties and acknowledgements contained in these terms and conditions and in the Online Application or Application Form, you may not submit any completed Online Applications or Application Forms for any person outside Australia or New Zealand. Failure to comply with these restrictions may result in a violation of applicable securities laws.

### 1. OFFER TIMETABLE

<b>Record Date:</b>	Eligible Shareholders registered at 7:00pm NZST / 5:00pm AEST on 10 August 2021 may participate in the SPP.
<b>Opening Date:</b>	The Offer opens on 16 August 2021. This document is sent to Eligible Shareholders on 16 August 2021.
<b>Closing Date:</b>	The Offer closes at 5:00pm NZST / 3:00pm AEST on 26 August 2021, unless extended. Online Applications and payment in accordance with the instructions provided must be received by the Share Registrar by this time. Applications may, at IKE's option, not be processed or held to be valid if they have not been received by this time.
<b>Announcement of Results Date:</b>	The completion and results of the SPP will be announced to NZX and ASX on 31 August 2021.
<b>Settlement Date</b>	Settlement of the SPP is expected to be on 2 September 2021.
<b>Allotment Date:</b>	The Shares are proposed to be allotted on or around 3 September 2021, unless the Closing Date is extended.
<b>NZX and ASX commencement of trading:</b>	IKE expects the Shares will commence trading on the NZX Main Board and ASX on the Allotment Date.
<b>Despatch Date:</b>	IKE expects that a transaction confirmation will be despatched to you on or around 3 September 2021.

IKE has a discretion to change, at any time, any of the Closing Date, the Allotment Date and the Despatch Date (notwithstanding that the SPP has opened, or applications have been received) by lodging a revised timetable with NZX and ASX.

### 2. ELIGIBLE SHAREHOLDERS

2.1. You may participate in the SPP if you are an Eligible Shareholder. An Eligible Shareholder is a person who, at 7:00pm NZST / 5:00pm AEST on the Record Date, was recorded on IKE's share register as being a registered holder of Shares in IKE and having an address in New Zealand or Australia, unless that person holds Shares on behalf of a person in the United States or another person who resides outside New Zealand or Australia. 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 certification on the Online Application is taken to have been given by all of them.

- 2.2. If you are an Eligible Shareholder, your rights under this Offer are personal to you and non-renounceable, so you may not transfer them.
- 2.3. IKE accepts no liability where an Eligible Shareholder does not receive any document relating to the SPP in time.
- 2.4. Shareholders who are in the United States or are elsewhere outside of New Zealand or Australia are not entitled to participate in the SPP. Similarly, Shareholders who hold Shares on behalf of persons who are in the United States, or on behalf of persons who reside elsewhere outside New Zealand or Australia, are not entitled to participate in the SPP on behalf of those persons.

### **3. ISSUE PRICE AND NUMBER OF SHARES**

- 3.1. The Issue Price for Shares under the SPP is A\$0.95 (NZ\$1.00), being the price payable by investors in IKE's recent Placement (representing a discount of 14.6% to the volume weighted average price (VWAP) of IKE Shares as traded on the NZX Main Board, and a 13.0% discount to the VWAP of IKE Shares as traded on the ASX, over the 5 trading days up to and including 6 August 2021 (the last day of trading ahead of the announcement of the Placement).
- 3.2. Eligible Shareholders may elect to purchase an amount of Shares up to a maximum amount of NZ\$15,000 / A\$14,300, subject to scaling, by completing an Online Application. Any fractional Shares allocated under the SPP will be rounded down to the nearest whole number of Shares.
- 3.3. If you apply for an Australian dollar amount of Shares, and the exchange rate varies such that the Australian dollar amount you applied for exceeds the NZ\$15,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 5.00pm New Zealand time on the Closing Date), Shares having a total issue price equal to NZ\$15,000, which may be less than A\$14,300, will be issued to you and you will be refunded the excess cash amount.
- 3.4. The market price of the Shares may change between the Opening Date, the date you apply for Shares under the SPP, and the Allotment Date.
- 3.5. Eligible Shareholders may only make a single application for Shares under the SPP. This applies to all Eligible Shareholders, including those who receive more than one offer under the SPP (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. Accordingly, if you own Shares through a trustee or Custodian and also own Shares in your own name, then you may either purchase Shares yourself or instruct your trustee or Custodian to purchase Shares on your behalf. You may not do both.
- 3.6. IKE is inviting applications for approximately A\$3.0 million (approximately NZ\$3.1 million) of Shares. IKE reserves the right to accept oversubscriptions to the extent it is able to do so. IKE reserves the right to scale back applications having regard to the number of IKE Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted) on the relevant Record Date and otherwise at its discretion.

### **4. CUSTODIANS**

- 4.1. Under the SPP, a Custodian is any Eligible Shareholder:
  - (a) in the case of any Eligible Shareholder having a registered address in New Zealand, that:
    - (i) is a trustee corporation or a nominee company and holds Shares in IKE by reason only of acting for another person in the ordinary course of business of that trustee corporation or nominee company; or
    - (ii) holds Shares in IKE by reason only of being a bare trustee of a trust to which the Shares are subject.
  - (b) in the case of any Eligible Shareholder having a registered address in Australia, provides a custodial or depository service in relation to Shares of IKE and who:
    - (i) holds an Australian financial services licence covering the provision of a custodial or depository service;
    - (ii) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

- (iii) holds an Australian financial services licence covering the operation of an IDPS (as defined in ASIC Class Order [CO/13/763]) or is a responsible entity of an IDPS-like scheme (as defined in ASIC Class Order [CO 13/762]);
  - (iv) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
  - (v) is a registered holder of Shares and is noted on the register of members of IKE as holding the Shares on account of another person.
- 4.2. Custodians may apply to purchase Shares for an amount greater than NZ\$15,000 / A\$14,300, provided that the Custodian only applies for no more Shares than collectively have an aggregate application price of NZ\$15,000 / A\$14,300 for each beneficial owner for whom the Custodian acts as a Custodian. Each beneficial owner may only direct the Custodian to apply on behalf of that beneficial owner for a single Share parcel.
- 4.3. Custodians must confirm to IKE that they are holding Shares as a Custodian for one or more beneficial owners and certify the matters described in clause 4.4 below by providing a Custodian Schedule. To request a Custodian Schedule, or if you would like further information on how to apply for Shares as a Custodian, you should contact IKE's Share Registrar, Link Market Services Limited, at any time from 8:30am to 5:00pm New Zealand time (Monday to Friday) prior to the Closing Date on 26 August 2021.
- 4.4. If a Custodian applies to purchase Shares on behalf of one or more beneficial owners, the Custodian must certify to IKE in writing the following matters in the form and manner set out in the Custodian Schedule (available on request from the Share Registrar):
- (a) that the Custodian held Shares on behalf of:
    - (i) one or more other persons (who would be Eligible Shareholders if they held Shares directly) that are not Custodians; and/or
    - (ii) another Custodian ("**Downstream Custodian**") that holds beneficial interests in Shares on behalf of one or more other persons (who would be Eligible Shareholders if they held Shares directly) to which those interests relate, 5:00pm NZST / 3:00pm AEST on the Record Date, each, a "**Participating Beneficiary**", who have subsequently instructed the Custodian, and/or the Downstream Custodian, to apply for Shares under the SPP on their behalf;
  - (b) the number of Participating Beneficiaries and their names and addresses;
  - (c) the number of Shares that the Custodian holds on behalf of each Participating Beneficiary;
  - (d) the dollar amount of Shares that each Participating Beneficiary has instructed the Custodian, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
  - (e) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds NZ\$15,000 / A\$14,300:
    - (i) the application price for new Shares applied for on their behalf on the SPP; and
    - (ii) the application price for any other Shares issued to the Custodian (as a result of instruction given to the Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the SPP in the 12 months prior to the application for new Shares under the SPP;
  - (f) that a copy of this document was given to each Participating Beneficiary;
  - (g) where the Custodian holds Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian; and
  - (h) that the beneficial owner on whose behalf the Custodian is submitting an Online Application is not making an application as an Eligible Shareholder for Shares under the SPP, and no other Custodian is submitting an Online Application under the SPP for that beneficial owner.
- 4.5. A Custodian must not participate in the SPP on behalf of, or distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States.

## **5. COMPLETING AN ONLINE APPLICATION AND PAYING FOR SHARES**

- 5.1. If you are an Eligible Shareholder and you wish to participate in the SPP, you must complete an Online Application at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) and make payment in accordance with the instructions provided. Alternatively, complete and return a printed Application Form together with payment in accordance with the instructions set out in the Application Form. If you are a Custodian, you must also complete a Custodian Schedule which may be obtained from IKE's Share Registrar, Link Market Services Limited, as noted in clause 4.3 above.
- 5.2. Eligible Shareholders must make payment for the exact dollar amount applied for on their Online Application or Application Form.
- 5.3. To be valid, your Online Application or Application Form (and, if applicable, Custodian Schedule) and payment must be received by Link Market Services Limited by 5:00pm NZST / 3:00pm AEST on 26 August 2021. Application Forms (and, if applicable, Custodian Schedules) or payment received after that date will only be accepted at IKE's discretion. Application Forms (and, if applicable, Custodian Schedules) should be returned in the following manners:

BY EMAIL: [applications@linkmarketservices.com](mailto:applications@linkmarketservices.com)  
(Please use "IKE SPP" as the subject of the email)  
Direct debit application only

BY HAND: Link Market Services Limited  
Level 30, PwC Tower  
15 Customs Street West, Auckland

or

Link Market Services Limited  
Level 12, 680 George Street  
Sydney  
Australia

BY MAIL: Link Market Services Limited  
PO Box 91976  
Auckland 1142  
New Zealand

or

Link Market Services Limited  
Locked Bag A14  
Sydney South  
NSW 1235  
Australia

## **6. IKE'S DISCRETION TO ACCEPT, REJECT OR SCALE BACK APPLICATIONS**

- 6.1. IKE has discretion to accept or reject your application to purchase Shares under the SPP, including (without limitation) if:
  - (a) your Online Application, Application Form or Custodian Schedule (if applicable) is incorrectly completed or incomplete or otherwise determined by IKE to be invalid;
  - (b) your payment is dishonoured or has not been completed correctly;
  - (c) your payment is not in New Zealand or Australian dollars for the exact dollar amount of Shares that you have specified in your application;
  - (d) it appears that you are applying to buy more than NZ\$15,000 / A\$14,300 (in aggregate) of Shares (except if you are a Custodian applying on behalf of more than one beneficial owners in accordance with clause 4.2);

- (e) your Online Application, Application Form or Custodian Schedule (if applicable) or payment is received after the Closing Date. While IKE has discretion to accept late applications, Custodian Schedules (if applicable) and payments, there is no assurance that it will do so. Late applications, Custodian Schedules (if applicable) and payments, if not processed, will be returned to you at your registered address. No interest will be paid on any application money returned to you;
  - (f) IKE believes that you are not an Eligible Shareholder or Custodian; or
  - (g) IKE considers that your application does not comply with these Terms and Conditions.
- 6.2. IKE reserves the right to scale back at its absolute discretion any application for Shares under the SPP. IKE may scale back applications having regard to the number of IKE Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted) on the relevant Record Date and otherwise at its discretion.
- 6.3. If an application is rejected, all of the relevant amounts will be refunded to the Applicant. If applications are scaled back, the Applicant will receive the number of Shares at the Issue Price in respect of which the application is accepted and a refund of the balance of the relevant application payment. All refunds will be made without interest.
- 6.4. Any difference less than NZ\$5 due to scaling or rounding will be retained by IKE and not refunded.
- 6.5. Refunds will be made by direct credit to the bank account held by IKE's Share Registrar, Link Market Services Limited. Refunds will be issued within five business days following the Allotment Date. If no bank account is held by the Share Registrar, then the refund payment will be withheld until a bank account is provided.

## **7. SIGNIFICANCE OF SUBMITTING AN APPLICATION**

- 7.1. If you apply to participate in the SPP by completing an Online Application or Application Form (and, if applicable, a Custodian Schedule):
- (a) your application, on these Terms and Conditions, will be irrevocable and unconditional (i.e. it cannot be withdrawn);
  - (b) you certify to IKE that you are an Eligible Shareholder entitled to apply for Shares under these Terms and Conditions;
  - (c) you agree to be bound by the Constitution of IKE;
  - (d) you certify to IKE that you are not applying for Shares under the SPP with a total application price in excess of NZ\$15,000 / A\$14,300 from the following:
    - (i) the Shares under the SPP the subject of the application;
    - (ii) any other Shares under the SPP which you have instructed a Custodian to acquire on your behalf under the SPP;
    - (iii) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application; and
    - (iv) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
  - (e) without limiting IKE's discretion to accept or reject applications in clause 6 above, you authorise IKE (and its officers or agents) to correct any error in, or omission from, your Online Application (and, if applicable, your Custodian Schedule) and to complete the Online Application (and, if applicable, the Custodian Schedule) by the insertion of any missing details;
  - (f) you acknowledge that IKE may at any time irrevocably determine that your application (and, if applicable, your Custodian Schedule) is valid, in accordance with these Terms and Conditions, even if your Online Application or Application Form (or, as applicable, your Custodian Schedule) is incomplete, contains errors or is otherwise defective;
  - (g) you acknowledge that none of IKE, its advisers 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 Shares under the SPP;

- (h) you acknowledge the risk that the market price for the Shares may change between the Opening Date, the date you apply for Shares under the SPP, and the Allotment Date. Accordingly, you acknowledge that:
    - (i) the price paid for Shares may be higher or lower than the price at which Shares are trading on the NZX or ASX at the time Shares are issued under the SPP;
    - (ii) the market price of Shares following issue of Shares under the SPP may be higher or lower than the Issuer Price; and
    - (iii) it is possible that up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price;
  - (i) you acknowledge that IKE is not liable for any exercise of its discretions referred to in these Terms and Conditions;
  - (j) 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 SPP;
  - (k) you represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States (or, in the event that you do act for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
  - (l) you acknowledge that the Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws;
  - (m) you acknowledge that the Shares may only be offered and sold outside the United States in "offshore transactions" (as defined and in reliance on Regulation S under the U.S. Securities Act);
  - (n) you represent that you have not, and you agree that you will not, send this SPP Booklet or any other materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;
  - (o) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the Shares, you will only do so in standard brokered transactions on the NZX Main Board or ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States; and
  - (p) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand.
- 7.2. If a Custodian applies to purchase Shares under the SPP for a beneficial owner pursuant to clause 4.2:
- (a) the certification referred to in clause 7.1(d) will be taken to be given by the beneficial owner on whose behalf the Custodian is applying to purchase Shares; and
  - (b) in addition to the matters referred to in clause 7.1, the Custodian also certifies each of the matters set out in the Custodian Schedule.

## 8. THE SHARES

- 8.1. Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the NZX Main Board and ASX, with the same voting rights, dividend rights and other entitlements. The Shares to be issued under the SPP have been accepted for quotation on the NZX Main Board, and an application will be made for their quotation on the ASX, and it is expected that the Shares will be quoted upon completion of the allotment procedures. However, neither NZX Limited nor ASX Limited accepts any responsibility for any statement in this document.
- 8.2. The issue of new Shares under the SPP up to a maximum amount of A\$14,300 per Eligible Shareholder (or per beneficial owner, in the case of holdings by Custodians) in Australia, is being undertaken pursuant to ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by ASIC Instrument 21-0685, which among other things, enables IKE to undertake the SPP in reliance upon a New Zealand



law compliant cleansing notice. It is a condition of the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 that an Eligible Shareholder in Australia must not be issued more than A\$30,000 of Shares in any consecutive 12-month period. If you apply for an Australian dollar amount of Shares, and the exchange rate varies such that the Australian dollar amount you applied for exceeds the NZ\$15,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 5.00pm New Zealand time on the Closing Date), Shares having a total issue price equal to NZ\$15,000, which may be less than A\$14,300, will be issued to you and you will be refunded the excess cash amount.

## **9. FINANCIAL STATEMENTS**

- 9.1. You may obtain free of charge the most recent annual report and financial statements of IKE by contacting IKE's Share Registrar, Link Market Services Limited, or you may download the reports from the IKE website: <https://ikegps.com/investors/>

## **10. AMENDMENTS TO THE SPP AND WAIVER OF COMPLIANCE**

- 10.1. Notwithstanding any other term or condition of the SPP, IKE may, at its discretion:
- (a) make non-material modifications to the SPP or these Terms and Conditions without notice (in which case applications for Shares under the SPP will remain binding on all Applicants notwithstanding such modification and irrespective of whether an Online Application or Application Form and/or payment was received by Link Market Investor Services Limited before or after such modification is made); and/or
  - (b) suspend or terminate the SPP at any time prior to the issue of the Shares under the SPP. If the SPP is terminated, application monies will be refunded to Applicants without interest.
- 10.2. IKE reserves the right to waive compliance with any provision of these Terms and Conditions (either generally, or in respect of a particular Applicant or Applicants).

## **11. GOVERNING LAW**

- 11.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of New Zealand.

## **12. DISPUTES**

- 12.1. If any dispute arises in connection with the SPP, IKE may settle it in any manner it thinks fit. It may do so generally or in relation to any particular participant, application or Share. IKE's decision will be final and binding.

## **13. INCONSISTENCY**

- 13.1. Unless otherwise determined by the directors of IKE, in the event of any inconsistency between the Terms and Conditions of the SPP and:
- (a) the accompanying letter from the Chair and Questions and Answers, the Terms and Conditions take precedent; and
  - (b) IKE's constitution, IKE's constitution shall prevail.

## GLOSSARY

<b>A\$</b>	Australian dollars, being the lawful currency of Australia.
<b>Allotment Date</b>	On or around 3 September 2021, unless extended.
<b>Applicant</b>	An applicant for Shares in the SPP.
<b>Application Form</b>	The personalised application form relating to the SPP that you received with this document, including the instructions on the reverse of the form.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited or the market it operates (as the context requires).
<b>ASX Listing Rules</b>	The official listing rules of the ASX.
<b>Board</b>	The board of directors of IKE.
<b>Closing Date</b>	26 August 2021, unless extended.
<b>Custodian</b>	See clause 4.1 of the Terms and Conditions for the definition of "Custodian".
<b>Custodian Schedule</b>	The schedule that must be submitted by an Applicant that is a Custodian (available on request from the Share Registrar).
<b>Despatch Date</b>	On or around 3 September 2021, unless extended.
<b>Downstream Custodian</b>	See clause 4.4 of the Terms and Conditions for the definition of "Downstream Custodian".
<b>Eligible Shareholder</b>	A person who was recorded in IKE's share register as being a registered holder of Shares and having an address in New Zealand or Australia as at 7:00pm NZST / 5:00pm AEST on 10 August 2021. A person who holds Shares on behalf of a person who resides outside New Zealand or Australia is not eligible to participate in the SPP in respect of that person. Similarly, a person in the United States, or acting for the account or benefit of a person in the United States, is not eligible to participate in the SPP.
<b>Exchange Rate</b>	The NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 5:00pm NZST on the Closing Date.
<b>IKE</b>	ikeGPS Group Limited, a company listed on the NZX Main Board and ASX.
<b>Issue Price</b>	The price at which the Shares will be issued pursuant to the SPP, being A\$0.95 (NZ\$1.00) (being the price paid by investors in IKE's recent Placement (representing a discount of 14.6% to the volume weighted average price (VWAP) of IKE Shares as traded on the NZX Main Board, and a 13.0% discount to the VWAP of IKE Shares as traded on the ASX, over the 5 trading days up to and including 6 August 2021 (the last day of trading ahead of the announcement of the Placement).
<b>NZX</b>	NZX Limited
<b>NZX Listing Rules</b>	The listing rules of NZX applying to the NZX Main Board.
<b>NZX Main Board</b>	the NZX Main Board equity securities market operated by NZX.

<b>Online Application</b>	An application for Shares under the SPP made through <a href="http://www.ikeshareoffer.co.nz">www.ikeshareoffer.co.nz</a>
<b>Opening Date</b>	16 August 2021.
<b>Participating Beneficiary</b>	See clause 4.4 of the Terms and Conditions for the definition of "Participating Beneficiary".
<b>Placement</b>	The placement of IKE Shares which was completed on 11 August 2021, and under which Shares will be issued on 19 August 2021.
<b>Record Date</b>	7:00pm NZST / 5:00pm AEST on 10 August 2021.
<b>Shares</b>	Ordinary shares of IKE.
<b>Share Registrar</b>	IKE's share registrar, Link Market Services Limited.
<b>SPP or Offer</b>	The share purchase plan detailed in this document.
<b>Terms and Conditions</b>	The terms and conditions of the SPP detailed in this document.
<b>U.S. Securities Act</b>	The U.S. Securities Act of 1933, as amended

## **DIRECTORY**

ikeGPS Group Limited is a company incorporated with limited liability under the New Zealand Companies Act 1993

New Zealand Companies Office registration number 1292732  
Australian Business Number (ARBN) 615 503 145

For investor relations queries contact: [ir@ikegps.com](mailto:ir@ikegps.com)

### REGISTERED OFFICE

**ikeGPS Group Limited**  
Level 7, 186 Willis Street,  
Te Aro, Wellington 6011,  
New Zealand

### SHARE REGISTRAR

**Link Market Services Limited**  
Level 30, PwC Tower,  
15 Customs Street West,  
Auckland CBD, Auckland 1010  
New Zealand

Email: [applications@linkmarketservices.com](mailto:applications@linkmarketservices.com)  
Phone: 09 375 5998 (within NZ) or +64 9 375 5998

### LEGAL ADVISERS

**Chapman Tripp**  
Level 17, 10 Customhouse Quay  
Wellington 6011  
New Zealand