

16 July 2025

*Not for release or distribution in the United States*

## Opening of A\$2.0m Share Purchase Plan

### Highlights

- Opening of a Share Purchase Plan (**SPP**) for A\$2.0m (approximately NZ\$2.2m) with the ability to accept oversubscriptions at IKE's complete discretion. The SPP is expected to close on 7 August 2025.
- The SPP follows the fully underwritten share placement which raised approximately A\$18.0m (approximately NZ\$19.6m) (**Placement**).
- Proceeds from the Placement and the SPP will be used to fund new product development to maintain and extend IKE's market leadership, accelerate sales and marketing efforts, and provide balance sheet flexibility to execute on potential strategic bolt-on acquisition opportunities and general working capital.
- IKE will develop two important new next-generation subscription product modules in collaboration with its extended customer-council, which are intended to extend IKE's value in how utilities and communications companies capture, digitize, and manage their distribution networks.

The SPP provides each shareholder of IKE as at 7:00pm AEST / 9:00pm NZST on Wednesday 9 July 2025 (**Record Date**) with a registered address in New Zealand or Australia (**Eligible Shareholder**) with the opportunity to apply for up to A\$30,000 / NZ\$32,500 of new shares at A\$0.81 (NZ\$0.88)<sup>1</sup>, being the price paid per new share in the Placement. The SPP is targeting to raise up to A\$2.0m (approximately NZ\$2.2m), while maintaining the flexibility to accept applications in excess of this amount.

If the SPP is oversubscribed, any scale back to the number of new shares to be allotted under the SPP to each applicant will be by reference only to the number of fully paid IKE shares held by those Eligible Shareholders accepting the SPP on the Record Date. In the event of scaling, the value of SPP shares allocated to investors may be less than the parcel initially applied for. If this occurs, any excess money will be refunded (without interest). IKE expects to announce the final outcome of the SPP, including any scaling, on 12 August 2025.

The SPP is subject to the terms and conditions included in the SPP offer booklet, being sent to eligible shareholders today, and available together with this announcement.

Eligible Shareholders are encouraged to read the SPP booklet carefully, and if in any doubt about whether or not to apply for shares under the SPP, to consult with a financial or other professional advisor.

All Eligible Shareholders are encouraged to visit [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) and apply for new shares online before the closing date at 5:00pm AEST / 7:00pm NZST on Thursday, 7 August 2025.

Each new share issued under the SPP will rank equally with existing shares with effect from its date of issue and IKE will seek quotation of the new shares issued under the SPP on the NZX and ASX.

Shareholder approval is not required for the issue of shares under the SPP.

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<sup>1</sup> Based on an NZD:AUD exchange rate of 1:0.9184 as at 9 July 2025 (RBA Quoted Exchange Rate at 4pm).

## Indicative Timetable for the Placement and SPP<sup>2</sup>

Event	Indicative Date / Time
Record Date for eligibility to participate in SPP	7.00pm AEST / 9.00pm NZST, Wednesday, 9 July 2025
Trading halt lodged on NZX and ASX, and announcement of Placement and SPP	Thursday, 10 July 2025
Placement bookbuild opens	9.00am AEST / 11.00am NZST, Thursday, 10 July 2025
Placement bookbuild closes	5.00pm AEST / 7.00pm NZST, Thursday, 10 July 2025
Trading halt lifted and announcement of completion of Placement	Monday, 14 July 2025
SPP opens and SPP offer booklet is made available	Wednesday, 16 July 2025
Settlement of new shares issued under the Placement on NZX and ASX	Monday, 21 July 2025
Allotment and commencement of trading of new shares issued under the Placement on NZX and ASX	Tuesday, 22 July 2025
SPP closing date	5.00pm AEST / 7.00pm NZST, Thursday, 7 August 2025
Announcement of results of SPP	Tuesday, 12 August 2025
Allotment of new shares issued under the SPP on NZX and ASX	Thursday, 14 August 2025
Commencement of trading of new shares issued under the SPP on NZX	Thursday, 14 August 2025
Commencement of trading of new shares issued under the SPP on ASX	Friday, 15 August 2025

**This announcement was authorised for lodgement with NZX and ASX by the IKE board of directors.**

### Contact

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<sup>2</sup> The timetable presented is indicative only and subject to changes without notice (subject to applicable laws and the NZX and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).

## About IKE

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers. The IKE platform allows electric utilities, communications companies, and their engineering service providers to increase speed, quality, and safety for the construction and maintenance of distribution assets. The revenue engine for IKE is driven by both the number of users within enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through IKE software.

## Not for release or distribution in the United States

This market release has been prepared for publication in Australia and New Zealand and may not be released or distributed in the United States. This market release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this release have not been, and will not be, registered under the US Securities Act of 1933 as amended (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States or to persons acting for the account or benefit of a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any state or other jurisdiction of the United States. The securities to be offered and sold in the SPP may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

You must not send copies of this announcement or any other material relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand. The release, publication or distribution of this announcement (including an electronic copy) outside New Zealand or Australia may be restricted by law. If you come into possession of this announcement, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

## Important notice

This market release does not constitute investment or financial product advice, nor is it a recommendation to acquire shares in IKE. It is not intended to be used as the basis for making a financial decision, nor is it intended to constitute legal, tax, accounting or other advice. You should make your own enquiries and investigations regarding any investment, and should seek your own professional advice on the legal, financial, accounting, taxation and other consequences of investing in IKE.

This market release is not a prospectus, product disclosure statement or any other disclosure or offering document under New Zealand and Australian law (and has not been, and will not be, lodged with the Australian Securities and Investments Commission) or any other law. This market release is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction and neither this market release nor anything in it shall form any part of any contract for the acquisition of IKE shares.

## Disclaimer

To the maximum extent permitted by law, IKE and its respective affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers (Relevant Parties) disclaim all liability and responsibility (whether in tort (including negligence) or otherwise) for any direct or indirect loss or damage which may be suffered by any person through use of or reliance on anything contained in, or omitted from, this announcement. None of the Relevant Parties have authorised, permitted or caused the issue, submission, dispatch or provision of this announcement and none of them makes or purports to make any statement in this announcement and there is no statement in this announcement which is based on any statement by any of them. The Relevant Parties make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this announcement and, with regard to the Relevant Parties take no responsibility for any part of this announcement, the Placement or the SPP. The Relevant Parties make no recommendations as to

whether you or your related parties should participate in the SPP nor do they make any representations or warranties to you concerning the SPP, and you represent, warrant and agree that you have not relied on any statements made by the Relevant Parties in relation to the SPP and you further expressly disclaim that you are in a fiduciary relationship with any of them. Statements made in this announcement are made only as at the date of this announcement. The information in this announcement remains subject to change without notice. Determination of eligibility of investors for the purposes of the SPP is determined by reference to a number of matters, including legal regimes and the discretion of IKE. IKE disclaims all liability in respect of the exercise of that discretion to the maximum extent permitted by law.

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32' - POLE TIP



150614

## NESC Violations

Attachments in Communication  
Worker Safety Zone

24' 1" - 50kV TRANSFORMER

21' 10" - SECONDARY WIRE

18' - 2x COMMUNICATION WIRE

ICE



1.25"

WIND



50 MPH



# Share Purchase Plan Offer Document

ikeGPS Group Limited

16 July 2025

Not for distribution or release in the United States.

*This Offer Document 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 broker, financial, investment or other professional advisor. The distribution of this Offer Document outside of New Zealand and Australia may be restricted by law.*

## KEY INFORMATION

<b>Eligibility</b>	You may participate in this share purchase plan ( <b>SPP</b> or <b>Offer</b> ) if you are a shareholder of ikeGPS Group Limited ( <b>IKE</b> ) as at 9:00pm NZST / 7:00pm AEST on Wednesday 9 July 2025 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 New 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 New Shares, not for a certain number of New Shares. Eligible Shareholders can apply for New Shares up to a maximum amount of A\$30,000 or NZ\$32,500. <sup>1</sup>
<b>Issue Price of Shares</b>	<p>The New Shares will be issued at A\$0.81 or NZ\$0.88 per New Share, being the price paid by investors in the Placement and representing a:</p> <ul style="list-style-type: none"><li>(a) 4.7% discount to the last ASX close price of A\$0.85 per IKE Share on Wednesday, 9 July 2025; and</li><li>(b) 6.1% discount to the five-day volume weighted average price of IKE Shares traded through the ASX of A\$0.862 per IKE Share up to and including Wednesday, 9 July 2025.</li></ul> <p>Each Applicant may choose to apply for New Shares in either A\$ or NZ\$. If you apply in NZ\$, see clause 3 of the Terms and Conditions for further details regarding the NZ\$ Issue Price.</p>
<b>How to apply</b>	<p><b>Applications should be made online at <a href="http://www.ikeshareoffer.co.nz">www.ikeshareoffer.co.nz</a>.</b></p> <p><b>Applications (with payment) must be received by 7:00pm NZST / 5:00pm AEST on Thursday, 7 August 2025 to be accepted.</b></p> <p>If you are having difficulty accessing the website, please contact IKE's Share Registrar (refer to the Directory for contact details) to discuss options to resolve this (which may include sending you a physical copy of this Offer Document and your personalised Application form).</p>

<sup>1</sup> The maximum Application amount for all Eligible Shareholders has been set at A\$30,000 which reflects the regulatory limit to comply with Australian legal constraints in order to extend the offer to Australian resident shareholders. Eligible Shareholders may alternatively elect to apply to subscribe for New Shares in NZD, in which case the maximum Application amount will be NZ\$32,500 (subject to clauses 3 and 8.2 of the Terms and Conditions). Further, an Application for an amount of New Shares does not guarantee that your Application will be accepted in full as, if the SPP is oversubscribed, Applications will be scaled back by reference only to the number of full paid ordinary shares held by those accepting the SPP on the Record Date. Refer to clause 8.2 of the Terms and Conditions for further details regarding these maximum amounts.

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You should read the instructions in this Offer Document and the Application carefully.

If you are a Custodian and wish to apply for New Shares, you also need to complete and return a Custodian Schedule with your Application. To determine whether you are a Custodian, and how to obtain a Custodian Schedule, refer to clause 4 of the Terms and Conditions. You need to return your completed Custodian Schedule to the email address on the Custodian Schedule.

No cooling-off rights apply to Applications submitted under the SPP and once an Application has been submitted it cannot be withdrawn without IKE's consent.

See clause 3 of the Terms and Conditions for more information about Applications.

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**Receiving your Shares**

You will receive your New Shares on or about Thursday 14 August 2025, unless the Closing Date is extended.

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**Offer size and scaling**

IKE is seeking to raise approximately A\$2.0 million (approximately NZ\$2.2 million) under this SPP, and may accept oversubscriptions at its discretion.

If the SPP is oversubscribed, any scale back to the number of New Shares to be allotted under the SPP to each Applicant will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the SPP on the Record Date. The SPP has been structured to provide Eligible Shareholders with at least a pro rata allocation of New Shares issued in the Placement and the SPP, together where possible.

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.

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**Shares owned through a trustee or Custodian**

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 New Shares on your behalf, up to A\$30,000 or NZ\$32,500.

If you own Shares in more than one capacity (e.g. Shares in your own name, joint holder of Shares or through a Custodian), then even if you have received more than one offer to participate in the SPP in those different capacities, your aggregate application value across all Applications must not exceed A\$30,000 or NZ\$32,500.

Refer to clause 4 of the Terms and Conditions for further details regarding Custodians.

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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<sup>2</sup>

DATE	EVENT	SUMMARY
9 July 2025	Record Date	The date on which Eligible Shareholders are determined.
16 July 2025	SPP Opening Date	SPP opens for Applications 12:00pm NZST / 10:00am AEST.
7 August 2025	SPP Closing Date	SPP closes at 7:00pm NZST / 5:00pm AEST, unless extended. Applications, and payment must be received by the Share Registrar by this time.
12 August 2025	Announce results of SPP	Announcement to be made on the NZX and ASX.
14 August 2025	Settlement Date	Settlement on the NZX and ASX.
14 August 2025	Allotment Date	New Shares are proposed to be allotted on the NZX and ASX.
14 August 2025	Commencement of trading on NZX	Trading is expected to commence on the NZX.
15 August 2025	Commencement of trading on ASX	Trading is expected to commence on the ASX.
18 August 2025	Despatch Date	Transaction confirmation despatched to participating shareholders.

*Applications should be made via the online Application process and Applicants are encouraged to do so as soon as possible. No cooling-off rights apply to Applications submitted under the SPP and once an Application has been submitted it cannot be withdrawn without IKE's consent.*

<sup>2</sup> The dates set out in the table above (and any references to them in this Offer Document) are subject to change and are indicative only. All times and dates refer to NZ standard time (unless otherwise specified). IKE reserves the right, where reasonable, to amend the timetable (including by extending the Closing Date for the SPP or accepting late Applications, either generally or in particular cases) having regard to market conditions, the circumstances of the SPP and IKE's business needs and subject to the NZX Listing Rules, ASX Listing Rules and applicable law. Any extension of the Closing Date for the SPP will have a consequential effect on the relevant Allotment Date. Material changes to the timetable for the SPP will be disclosed on NZX and ASX as soon as practicable.

## **IMPORTANT INFORMATION**

### **GENERAL INFORMATION**

This Offer Document has been prepared by IKE in connection with an offer of new ordinary fully paid Shares (**New Shares**) by way of a share purchase plan (**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 (**FMCA**). In Australia, the Offer is made to Eligible Shareholders in accordance with the relief granted in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument 21-0685.

This Offer Document is not a product disclosure statement, prospectus or other disclosure document for the purposes of the FMCA, the Corporations Act 2001 (Cth), or any other law, has not been lodged with the Financial Markets Authority or ASIC, and does not contain all of the information that an investor would find in a product disclosure statement, prospectus or other disclosure document, or 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 and the ASX Listing Rules. Market releases by IKE, including its most recent financial statements, are available at [www.nzx.com](http://www.nzx.com) and [www.asx.com.au](http://www.asx.com.au) under the code "IKE".

IKE may, during the period of the Offer, make additional releases to NZX and ASX. To the maximum extent permitted by law, no release by IKE to NZX or ASX will permit an Applicant to withdraw any previously submitted Application without IKE's consent.

The market price for the New Shares may change between the date this Offer opens, the date you apply for New Shares under the Offer, and the date on which the New Shares are allotted to you.

Accordingly, the price paid for New Shares under the Offer may be higher or lower than the price at which Shares are trading on the NZX or the ASX at the time New Shares are issued under the Offer. The market price of New Shares following allotment may be higher or lower than the Issue Price. Your Application will be irrevocable and unconditional (it cannot be withdrawn or cancelled) even if the market price of the New Shares changes after you submit your Application.

### **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 or Australia. 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 offer or invitation.

No action has been taken to permit a public offering of the New Shares in any jurisdiction outside New Zealand and Australia. The distribution of this Offer Document (including an electronic version) outside New Zealand and Australia may be restricted by law, and the New Shares may not be offered or sold, in any country outside of New Zealand and Australia or as IKE may otherwise determine in compliance with applicable laws. Any persons who come into possession of this Offer Document (including nominees, trustees or Custodians) should seek advice and observe any such restrictions.

This Offer Document and any accompanying announcements do not constitute an offer to sell, or the solicitation of an offer to buy, any New Shares in the United States or to any person that is acting for the account or benefit of any person in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. The New Shares 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. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States. The New Shares to be offered and sold in the Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) pursuant to Regulation S under the U.S. Securities Act.

IKE will not issue New Shares to an Applicant under the Offer if those New Shares, either alone or in conjunction with the issue of New Shares under other Applications received by IKE, would contravene the NZX Listing Rules, ASX Listing Rules or applicable laws.

If you come into possession of this Offer Document, you should observe any such restrictions. Any failure to comply with such restrictions could contravene applicable securities law. IKE and its affiliates, and each of their respective directors, officers, employees, advisers and agents, disclaims all liability to such persons.

#### **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 Offer Document. As set out in the Terms and Conditions, if the Offer is oversubscribed, any scale back to the number of New Shares to be allotted under the Offer to each Applicant will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Offer on the Record Date.

IKE reserves the right to withdraw all or any part of the Offer (either generally or in particular cases) 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 New 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. You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional advisers when deciding whether or not to participate in the Offer.

#### **PRIVACY**

Any personal information you provide in your Application 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 (Cth) (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 the Directory 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.

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## LETTER FROM THE CHAIR

Dear IKE Shareholder

On behalf of the IKE Board of Directors, I am pleased to advise you that in connection with the placement (**Placement**) of approximately A\$18.0 million (NZ\$19.6 million) of new fully paid ordinary IKE shares (**New Shares**) announced on Thursday 10 July 2025, IKE is conducting a non-underwritten share purchase plan (**SPP** or **Offer**) to raise up to A\$2.0 million (NZ\$2.2 million), with the ability to accept oversubscriptions at IKE's complete discretion (Placement and SPP, together, the **Equity Raising**).

Eligible Shareholders of IKE now have the opportunity to subscribe for New Shares through this SPP, without incurring brokerage or other transaction costs, and at the same price that investors paid for New Shares in the Placement.

### **Purpose of the Equity Raising**

The SPP is part of the Equity Raising that was announced on Thursday 10 July 2025, the first component of which was the fully underwritten Placement which was conducted at an issue price of A\$0.81 or NZ\$0.88 per share, and was completed on Monday 14 July 2025. The shares allocated under the Placement are intended to be issued on Monday 21 July 2025.

The proceeds of the Equity Raising will be used to fund new product development to maintain and extend IKE's market leadership, accelerate sales and marketing efforts, and provide balance sheet flexibility to execute on potential strategic bolt-on acquisition opportunities and general working capital.

IKE will develop two important new next-generation subscription product modules in collaboration with its extended customer-council, which are intended to extend IKE's value in how utilities and communications companies capture, digitize, and manage their distribution networks.

Further details about the Equity Raising are available in the Investor Presentation for the Placement that was released on Thursday 10 July 2025, which is available to Eligible Shareholders at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) and on IKE's website.

### **How you can participate**

IKE is looking to raise up to A\$2.0 million (NZ\$2.2 million) under the SPP (with the ability to accept oversubscriptions at IKE's complete discretion). Each Eligible Shareholder in Australia and New Zealand may apply to subscribe for up to A\$30,000 or NZ\$32,500 of New Shares. Please note that if the SPP is oversubscribed, IKE may elect to accept oversubscriptions and any scale back to the number of New Shares to be allotted under this SPP to each Applicant will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the SPP on the Record Date.

Both the Placement and SPP were structured to offer shareholders a pro rata amount of New Shares issued in the Equity Raising, to the extent possible. Participation in the SPP is optional. The price per New Share under the SPP will be A\$0.81 / NZ\$0.88 (being the price paid by investors in the Placement). Each Applicant may choose to apply for New Shares in either A\$ or NZ\$.

If you wish to participate in the SPP, please submit your Application and make payment online at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) (and if you are a Custodian, please complete and return your Custodian Schedule) no later than 7:00pm NZST / 5:00pm AEST on Thursday 7 August. If you are having difficulty accessing the website, please contact IKE's Share Registrar (refer to the Directory for contact details) to discuss options to resolve this (which may include sending you a physical copy of this Offer Document and your personalised Application form).

New Shares under the SPP are expected to be allotted on or around Thursday 14 August and will rank equally with existing IKE Shares at that date.

**Concluding remarks**

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

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

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

Yours sincerely



Alex Knowles

Chair, ikeGPS Group Limited

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## QUESTIONS AND ANSWERS

Defined words and expressions used in this Offer Document 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 New 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 as at 9:00pm NZST / 7:00pm AEST on Wednesday, 9 July 2025;
- (b) your registered address is in New Zealand or Australia; and
- (c) 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\$0.81 or NZ\$0.88 per New Share. Each Applicant may choose to apply for New Shares in either A\$ or NZ\$.

The market price of the Shares may change between the Opening Date, the date you apply for New Shares under the SPP, and the Allotment Date. The risks associated with this potential market fluctuation are described in question 7 below.

You may apply for a maximum amount of A\$30,000 or NZ\$32,500 of New Shares under the SPP, subject to scaling.

If you apply for a New Zealand dollar amount of New Shares, and the exchange rate varies such that the New Zealand dollar amount you applied for exceeds the A\$30,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7:00pm NZST / 5:00pm AEST on the Closing Date), New Shares having a total issue price equal to A\$30,000 (converted in accordance with clause 3 of the Terms and Conditions), which may be less than NZ\$32,500, 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 Application in accordance with the instructions set out in question 8 below and make payment for the exact dollar amount applied for in your 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 up to A\$2.0 million (approximately NZ\$2.2 million) of New Shares in aggregate, with the ability for IKE to accept oversubscriptions at its discretion.

If oversubscribed, any scaling will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the SPP (or, in the case of an Application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application) on the Record Date. 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 without interest will be issued in accordance with clause 6 of the Terms and Conditions. Any fractional New Shares allocated under the SPP will be rounded down to the nearest whole number of New Shares and IKE will retain any difference less than NZ\$5 due to rounding.

All New Shares issued under the SPP will be ordinary shares of IKE. Shareholders who subscribe for New Shares under the SPP will be

eligible to participate in any future dividends to be declared by IKE.

#### **4. WHAT RIGHTS WILL THE NEW SHARES HAVE?**

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

#### **5. 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 limit of A\$30,000 or NZ\$32,500.

If you own Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares, or you also hold Shares through a trustee or Custodian), then even if you have received more than one offer to participate in the SPP in those different capacities, your aggregate application value across all Applications must not exceed A\$30,000 or NZ\$32,500.

By applying to purchase New Shares under the SPP, you represent that you have not exceeded this A\$30,000 or NZ\$32,500 limit across all Applications.

If you are an Eligible Shareholder and hold Shares as Custodian, you may apply for up to A\$30,000 or NZ\$32,500 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 Offer Document or any other document relating to the SPP to, any person in the United States.

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

No. This Offer is personal to each Eligible Shareholder and non-renounceable. If you are an Eligible Shareholder and elect not to purchase any New Shares under the SPP, you may not transfer your right to purchase New Shares under the SPP to anyone else.

#### **7. 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 New 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 the Shares are trading on the NZX and ASX at the time the New 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 SPP as fair as possible for Eligible Shareholders by providing for the individual Application cap to be A\$30,000 or NZ\$32,500 of New Shares, and by providing that any scaling will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the SPP on the Record Date, the SPP is not in accordance with your proportionate shareholding. Even if you participate in the SPP, your proportionate shareholding in IKE may change. Large shareholders may not be able to obtain sufficient New Shares to maintain their percentage shareholding, while smaller shareholders may be able to increase their percentage shareholding.

If you do not subscribe for any New Shares under the SPP (in which case no action is required on your part), and other shareholders do subscribe for New Shares, then your percentage shareholding in IKE will be reduced.

#### **8. HOW DO I APPLY FOR NEW 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). If you are having difficulty accessing the website, please contact IKE's Share Registrar (refer to the Directory for contact details) to discuss options to resolve this (which may include sending you a physical copy of this Offer Document and your personalised Application form).

By applying to purchase New Shares under the SPP, you represent that you have not exceeded the A\$30,000 or NZ\$32,500 limit across all Applications.

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 Application 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 New 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 Application once you have sent it in.

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

The SPP opens on Wednesday, 16 July 2025 and is expected to close at 7:00pm NZST / 5:00pm AEST on Thursday, 7 August 2025, unless extended. If you are an Eligible Shareholder and wish to participate in the SPP, you should ensure you complete an Application and make payment by 7:00pm NZST / 5:00pm AEST on Thursday, 7 August 2025.

You will receive New Shares issued to you under the SPP on the Allotment Date, which is currently expected to be on or around Thursday, 14 August 2025. Confirmation of the number of New Shares issued to you under the SPP will be sent on the Despatch Date, currently expected to be on or around Monday, 18 August 2025.

## TERMS AND CONDITIONS

If you apply to participate in the SPP by completing the Application (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 New 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 or the ASX at a lower price than the Issue Price.

We encourage you to seek your own financial, investment, or other professional advice from a qualified professional adviser regarding your participation in the SPP.

Consistent with the representations, warranties and acknowledgements contained in these Terms and Conditions and in the Application, you may not submit any completed Applications 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 9:00pm NZST / 7:00pm AEST on Wednesday, 9 July 2025 may participate in the SPP.
<b>Opening Date:</b>	The SPP opens on Wednesday, 16 July 2025.
<b>Closing Date:</b>	The SPP closes at 7:00pm NZST / 5:00pm AEST on Thursday, 7 August 2025, unless extended. 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 Tuesday, 12 August 2025.
<b>Settlement Date:</b>	Settlement of the SPP is expected to be on Thursday, 14 August 2025.
<b>Allotment Date:</b>	The Shares are proposed to be allotted on or around Thursday, 14 August 2025, unless the Closing Date is extended.
<b>NZX and ASX commencement of trading:</b>	IKE expects the Shares will commence trading on the NZX on the Allotment Date and on the ASX on Friday, 15 August 2025.
<b>Despatch Date:</b>	IKE expects that a transaction confirmation will be despatched to you on or around Monday, 18 August 2025.

The dates set out in the table above (and any references to them in this Offer Document) are subject to change and are indicative only. All times and dates refer to NZ standard time (unless otherwise specified). IKE reserves the right, where reasonable, to amend the timetable (including by extending the Closing Date for the SPP or accepting late Applications, either generally or in particular cases) having regard to market conditions, the circumstances of the SPP and IKE's business needs and subject to the NZX Listing Rules, ASX Listing Rules and applicable law. Any extension of the Closing Date for the SPP will have a consequential effect on the relevant Allotment Date. Material changes to the timetable for the SPP will be disclosed on NZX and ASX as soon as practicable.

### 2. ELIGIBLE SHAREHOLDERS

- 2.1. You may participate in the SPP if you are an Eligible Shareholder. Joint holders of New Shares are taken to be a single registered holder of New Shares for the purposes of determining whether they

are an Eligible Shareholder and the certification in the Application is taken to have been given by all of them.

- 2.2. If you are an Eligible Shareholder, your rights under this SPP 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, or does not receive such document 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 New Shares under the SPP is A\$0.81 or NZ\$0.88 per New Share, being the price paid by investors in the Placement and representing a:
  - (a) 4.7% discount to the last ASX close price of A\$0.85 per IKE Share on Wednesday, 9 July 2025; and
  - (b) 6.1% discount to the five-day volume weighted average price of IKE Shares traded through the ASX of A\$0.862 per IKE Share up to and including Wednesday, 9 July 2025.
- 3.2. Eligible Shareholders may elect to purchase an amount of New Shares up to a maximum amount of A\$30,000 or NZ\$32,500, subject to scaling, by completing an Application. Any fractional New Shares allocated under the SPP will be rounded down to the nearest whole number of New Shares. The exact monetary amount you apply for in your Application must be paid in full on Application. Payment of that monetary amount must be made in accordance with the online Application process, and payment via any other method may only be made as directed by IKE at its complete discretion.
- 3.3. Each Applicant may choose to apply for New Shares in either Australian dollars or New Zealand dollars. If you apply for a New Zealand dollar amount of New Shares, and the exchange rate varies such that the New Zealand dollar amount you applied for exceeds the A\$30,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7:00pm NZST / 5:00pm AEST on the Closing Date), New Shares having a total issue price equal to A\$30,000 (converted in accordance with clause 3.2 of these Terms and Conditions), which may be less than NZ\$32,500, will be issued to you and you will be refunded the excess cash amount. For the avoidance of doubt, nothing in this clause 3.3 limits IKE's ability to scale acceptances as set out in clause 6 of these Terms and Conditions.
- 3.4. To the maximum extent permitted by law, IKE and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisers, disclaim all liability, including for negligence, for any failure to obtain any particular exchange rate, or any movements in exchange rates, if exchanging the Australian dollar Issue Price for New Shares into New Zealand dollars, or any decision relating to accepting oversubscriptions, allocation of New Shares, or scaling. Any decision made by IKE as to the allocation of New Shares under the SPP is made at IKE's complete discretion.
- 3.5. If an Eligible Shareholder receives more than one offer under the SPP (for example, because the Eligible Shareholder holds Shares in more than one capacity, for example, Shares held in their own name, Shares held jointly with another person and/or Shares held through a Custodian), the Eligible Shareholder's aggregate application value across all Applications must not exceed A\$30,000 or NZ\$32,500.
- 3.6. IKE is inviting Applications for up to A\$2.0 million (approximately NZ\$2.2 million) of New Shares. IKE reserves the right to accept oversubscriptions in its complete discretion. Where oversubscribed, any scaling will be by reference only to the number of fully paid Shares held by

those Eligible Shareholders accepting the SPP (or, in the case of an Application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application) on the Record Date.

#### 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 scheme or is a responsible entity of an IDPS-like scheme (as defined in ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669 and ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668 respectively);
  - (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 A\$30,000 or NZ\$32,500, provided that the Custodian only applies for no more New Shares than collectively have an aggregate application price of A\$30,000 or NZ\$32,500 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 (in addition to completing an Application). To request a Custodian Schedule, or if you would like further information on how to apply for New Shares as a Custodian, you should contact IKE's Share Registrar at any time from 8:30am to 5:00pm NZST (Monday to Friday) prior to the Closing Date by email at [applications.nz@cm.mpms.mufg.com](mailto:applications.nz@cm.mpms.mufg.com) or calling +64 (09) 375 5998.

4.4. If a Custodian applies to purchase New 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, 9:00pm NZST / 7:00pm AEST on the Record Date,

each, a **Participating Beneficiary**, who have subsequently instructed the Custodian, and/or the Downstream Custodian, to apply for New 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 New 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 A\$30,000 or NZ\$32,500:
    - (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 Offer Document was given to each Participating Beneficiary; and
  - (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.
- 4.5. A Custodian must not participate in the SPP on behalf of, or distribute this Offer Document or any other document relating to the SPP to, any person in the United States or to any person acting for the account or benefit of a person in the United States.

## **5. COMPLETING 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 Application at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz) and make payment in accordance with the instructions provided (including using the unique identifier, when making payment, noted in the Application), or apply as otherwise directed by IKE. If you are a Custodian, you must apply by contacting the Share Registrar and they will provide you with instructions and an accompanying Custodian Schedule.
- 5.2. Eligible Shareholders should make payment for the exact dollar amount applied for on their Application, in accordance with the share parcel selected.
- 5.3. To be valid, your Application (and, if applicable, Custodian Schedule) and payment must be received by the Share Registrar prior to the Closing Date. Applications (and, if applicable, Custodian Schedules) or payment received after that date will only be accepted at IKE's absolute discretion.

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

- 6.1. IKE has discretion to accept or reject your Application to purchase New Shares under the SPP, including (without limitation) if:
- (a) your Application 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 NZ\$ or A\$ 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 A\$30,000 or NZ\$32,500 of New Shares (except if you are a Custodian applying on behalf of one or more beneficial owners in accordance with clause 4.4 of these Terms and Conditions) across one or more Applications;
  - (e) your Application, 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. 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. If the SPP is oversubscribed, any scale back to the number of New Shares to be allotted under the SPP to each Applicant will be by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the SPP on the Record Date.
- 6.3. Application monies received will be held in a trust account with the Share Registrar until the corresponding New Shares are allotted or the application monies are refunded. Interest earned on the application monies will be for the benefit, and remain the property, of IKE and will be retained by IKE whether or not the issue of New Shares takes place.
- 6.4. 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 New 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.
- 6.5. Any difference less than NZ\$5 due to scaling or rounding will be retained by IKE and not refunded.
- 6.6. Refunds will be made by direct credit to the bank account held by IKE's Share Registrar. 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 and returning an Application (and, if applicable, a Custodian Schedule), you will be deemed to have made the following declarations, representations, warranties and agreements to IKE:
- (a) your Application, on these Terms and Conditions, will be irrevocable and unconditional (i.e. it cannot be withdrawn) unless IKE consents otherwise;
  - (b) you confirm that you have read and understood this Offer Document in its entirety;
  - (c) you acknowledge and agree that the determination of eligibility of investors for the purposes of the SPP is determined by reference to a number of matters, including legal requirements, logistical and registrar constraints and the discretion of IKE. IKE and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisors, disclaim any duty or liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law;
  - (d) you certify to IKE that you are an Eligible Shareholder entitled to apply for New Shares under these Terms and Conditions, including that you were a registered holder of Shares as at the Record Date and you are a resident of New Zealand or Australia (and not a resident of the United States or any other country), and you agree to indemnify, among others, IKE for any loss suffered as a result of any breach by you of the selling restrictions contained in these Terms and Conditions;
  - (e) you agree to be bound by the constitution of IKE;
  - (f) you certify to IKE that you are not applying for New Shares under the SPP with a total application price in excess of A\$30,000 or NZ\$32,500 as a result of any of the following:
    - (i) any Application for New Shares under the SPP (including, where you hold Shares in more than one capacity, for example Shares held in your own name, Shares held jointly with another person and/or Shares held through a Custodian);
    - (ii) any other Shares applied for by you under a similar arrangement in the 12 months before the Application; and
    - (iii) any other Shares under the SPP which you have instructed a Custodian to acquire on your behalf under the SPP or under a similar arrangement in the 12 months before the Application;

- (g) without limiting IKE's discretion to accept or reject Applications in clause 6 of these Terms and Conditions, you authorise IKE (and its officers or agents) to correct any error in, or omission from, your Application (and, if applicable, your Custodian Schedule) and to complete the Application (and, if applicable, the Custodian Schedule) by the insertion of any missing details;
- (h) 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 Application (or, if applicable, your Custodian Schedule) is incomplete, contains errors or is otherwise defective;
- (i) you acknowledge that none of IKE, its directors, officers, employees, representatives, 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 New Shares under the SPP;
- (j) you acknowledge the risk that the market price for the Shares may change between the Opening Date, the date you apply for New Shares under the SPP, and the Allotment Date. Accordingly, you acknowledge that:
  - (i) the price paid for the New Shares may be higher or lower than the price at which Shares are trading on the NZX or ASX at the time New Shares are issued under the SPP;
  - (ii) the market price of New Shares following allotment may be higher or lower than the Issue 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;
- (k) you acknowledge that IKE is not liable for any exercise of its discretions referred to in these Terms and Conditions;
- (l) you irrevocably and unconditionally agree to these Terms and Conditions and this Offer Document and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (m) 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 and you are not otherwise a person to whom it would be illegal to make an offer or issue of New Shares under the SPP and under any applicable laws and regulations;
- (n) you acknowledge that the New 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, directly or indirectly, in the United States or to any persons that are acting for the account or benefit of a person in the United States;
- (o) you acknowledge that you are subscribing for or are purchasing the New Shares outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
- (p) you represent that you have not sent, and you agree that you will not send, this Offer Document or any other materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand or to any person (including trustees, nominees or Custodians) acting for the account or benefit of a person in the United States, or elsewhere outside Australia and New Zealand;
- (q) you confirm that all details and statements in your Application are complete and accurate;
- (r) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, including standard brokered transactions on the NZX 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

- (s) 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 New Shares under the SPP for a beneficial owner pursuant to clause 4.2 of these Terms and Conditions:

- (a) the certification referred to in clause 7.1(d) above will be taken to be given by the beneficial owner on whose behalf the Custodian is applying to purchase New Shares; and
- (b) in addition to the matters referred to in clause 7.1 above, the Custodian also certifies each of the matters set out in the Custodian Schedule.

## **8. THE NEW SHARES**

8.1. New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the NZX and ASX, with the same voting rights, dividend rights and other entitlements. The New Shares to be issued under the SPP have been accepted for quotation on the NZX, and an Application will be made for their quotation on the ASX in accordance with the ASX Listing Rules. It is expected that the New 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 Offer Document.

8.2. The issue of New Shares under the SPP is being undertaken on the following basis:

- (a) for New Zealand Eligible Shareholders, in reliance on the exclusion in clause 19 of Schedule 1 of the FMCA and in accordance with NZX Listing Rule 4.3.1;
- (b) for Australian Eligible Shareholders, in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as modified by ASIC Instrument 21-0685); and
- (c) for all Eligible Shareholders, in accordance with the requirements in the NZX Listing Rules in respect of share purchase plans that:
- (i) the consideration payable for the Shares issued under all of IKE's share purchase plans conducted in reliance on NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan), other than any share purchase plan that has been ratified by an ordinary resolution of IKE's shareholders, does not in any 12 month period exceed NZ\$50,000 per registered holder (or, in the case of Shares held through a Custodian, each beneficial owner); and
- (ii) the aggregate number of New Shares issued to Eligible Shareholders in reliance on NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan) does not exceed 10% of the Shares already on issue at the time of the SPP,

and otherwise in accordance with the requirements of the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 that the total application price for the Shares issued under the SPP or any previous share purchase plan conducted by IKE in the previous 12 months in reliance on that instrument do not exceed A\$30,000 per registered holder (or, in the case of Shares held through a Custodian, each beneficial owner).

8.3. If you apply for a New Zealand dollar amount of New Shares, and the exchange rate varies such that the New Zealand dollar amount you applied for exceeds the A\$30,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7:00pm NZST / 5:00pm AEST on the Closing Date), New Shares having a total issue price equal to A\$30,000 (converted in accordance with clause 3.2 of these Terms and Conditions), which may be less than NZ\$32,500, 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 or you may download the reports from the IKE website: [ikegps.com/investors](http://ikegps.com/investors).

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

- 10.1. Notwithstanding any other term or condition of the SPP and/or the Application, IKE may, at its discretion:
- (a) make non-material modifications to the SPP or these Terms and Conditions without notice (in which case Applications will remain binding on all Applicants notwithstanding such modification and irrespective of whether an Application and/or payment was received by the Share Registrar before or after such modification is made); and/or
  - (b) suspend or terminate the SPP at any time prior to the issue of the New 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. The Terms and Conditions shall be governed by and construed in accordance with the laws of New Zealand and will be subject to the exclusive jurisdiction of the New Zealand courts.

## **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 applicable to the SPP and:
- (c) the accompanying letter from the Chair and Questions and Answers, the Terms and Conditions take precedent; and
  - (d) IKE's constitution, IKE's constitution shall prevail.

## GLOSSARY

<b>A\$</b>	Australian dollars, being the lawful currency of Australia.
<b>AEST</b>	Australian Eastern Standard Time.
<b>Allotment Date</b>	On or around 14 August 2025, unless the Closing Date is extended.
<b>Applicant</b>	An applicant for New Shares in the SPP.
<b>Application</b>	An application for New Shares in the SPP made through the “Application Form” section of the offer website, or as otherwise directed by IKE.
<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>Australian Eligible Shareholder</b>	An Eligible Shareholder who is an Australian resident.
<b>Closing Date</b>	7:00pm NZST / 5:00pm AEST on 7 August 2025, unless extended.
<b>Custodian</b>	See clause <b>Error! Reference source not found.</b> 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 together with that Applicant’s Application (available on request from the Share Registrar).
<b>Despatch Date</b>	On or around 18 August 2025, 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>	<p>A person who:</p> <ul style="list-style-type: none"><li>a) was recorded in IKE’s share register as a registered holder of Shares as at 9:00pm NZST / 7:00pm AEST on the Record Date; and</li><li>b) has a registered address recorded IKE’s share register in New Zealand or Australia,</li></ul> <p>provided that:</p> <ul style="list-style-type: none"><li>c) no person may participate if they are outside New Zealand or Australia; and</li><li>d) if a person (‘A’) holds Shares on behalf of another person (‘B’) who resides outside New Zealand or Australia, A may not participate in respect of B.</li></ul> <p>For the avoidance of doubt, a person in the United States is not eligible to participate in the SPP, and a person who holds Shares on behalf of a person in the United States is not eligible to participate in the SPP in respect of that person.</p>

<b>FMCA</b>	Financial Markets Conduct Act 2013.
<b>IKE</b>	ikeGPS Group Limited, a company listed on the NZX and ASX.
<b>Issue Price</b>	The price at which the New Shares will be issued pursuant to the SPP, being A\$0.81 or NZ\$0.88 per New Share.
<b>New Share</b>	A Share in IKE offered under the SPP of the same class as, and ranking equally in all respects with, IKE's quoted Shares at the Allotment Date.
<b>New Zealand Eligible Shareholder</b>	An Eligible Shareholder who is a New Zealand resident.
<b>NZ\$</b>	New Zealand dollars, being the lawful currency of New Zealand.
<b>NZST</b>	New Zealand Standard Time.
<b>NZX</b>	The main board financial product market operated by NZX Limited.
<b>NZX Listing Rules</b>	The listing rules from time to time of the NZX.
<b>Offer Document</b>	This document.
<b>Opening Date</b>	16 July 2025.
<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 Shares announced to NZX and ASX on 10 July 2025.
<b>Record Date</b>	9:00pm NZST / 7:00pm AEST on 9 July 2025.
<b>Shares</b>	Ordinary shares of IKE.
<b>Share Registrar</b>	IKE's share registrar, MUFG Corporate Markets.
<b>SPP or Offer</b>	The share purchase plan detailed in this Offer 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 Registered Body Number (ARBN) 615 503 145

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## REGISTERED OFFICE

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## SHARE REGISTRAR

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

[www.ikegps.com](http://www.ikegps.com)