



ReadyTech Holdings Limited

ABN 25 632 137 216

25 March 2021

### Share Purchase Plan – Booklet

ReadyTech Holdings Limited (**ReadyTech**) (ASX Code: RDY) refers to its announcement dated 23 March 2021 and confirms that its Share Purchase Plan (**SPP**) will open today and the attached SPP booklet (**Booklet**) will be available to eligible shareholders.

Participation in the SPP is optional and is open to eligible shareholders who, at 7.00pm (Sydney time) on Thursday 5 November 2020<sup>1</sup>, were registered as shareholders and whose address on ReadyTech's share register is in Australia or New Zealand.

The SPP allows eligible shareholders to purchase up to \$10,000 worth of new fully paid ordinary shares (**New Shares**) in ReadyTech, without incurring brokerage or transaction costs.

On 9 November 2020, ReadyTech announced the completion of a placement of new ordinary shares at a price of \$1.88 per share to institutional and professional investors, which raised approximately \$25 million (**Placement**) before costs.

The SPP provides eligible shareholders with the opportunity to purchase New Shares at an issue price of the lower of the price paid by investors under the Placement of \$1.88 per share and a 1% discount to the 5 day volume weighted average market price of ReadyTech shares up to the SPP closing date (12 April 2021), subject to the ASX Floor Price (see attached Booklet for further information).

### Indicative dates<sup>2</sup>

<b>Record Date</b>	7.00pm (Sydney time), Thursday, 5 November 2020 (the time that eligibility to participate in the Share Purchase Plan was determined)
<b>SPP Opening Date</b>	Thursday, 25 March 2021
<b>SPP Closing Date</b>	5.00pm (Sydney time), Monday, 12 April 2021
<b>Completion announcement date (and notice of scale backs, if any)</b>	Thursday, 15 April 2021
<b>Allotment Date for New Shares</b>	Wednesday, 21 April 2021
<b>New Shares commence trading on ASX</b>	Thursday, 22 April 2021
<b>Despatch of holding statements for New Shares</b>	Thursday, 22 April 2021

<sup>1</sup> This was the business day before the Placement and SPP was announced to ASX.

<sup>2</sup> ReadyTech may amend any or all these dates at their discretion.

This announcement has been authorised for release by the Chief Financial Officer and Company Secretary.

For more **information** please contact:

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## **ReadyTech Holdings Limited**

**ACN 632 137 216**

### **Share Purchase Plan Offer Booklet**

The Offer closes at 5.00pm (Sydney time) on Monday, 12 April 2021

Participation in the Share Purchase Plan is optional and is open to Eligible Shareholders who, at 7.00pm (Sydney time) on Thursday 5 November 2020, were registered as shareholders and whose address on the share register is in Australia or New Zealand.

This is an important document and should be read in its entirety.

This document has been prepared by ReadyTech Holdings Limited. The offer is an initiative that provides Eligible Shareholders with the opportunity to purchase New Shares at a discount without brokerage and transaction costs.

This Offer does not take into account the individual investment objective, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

## Key SPP Offer Information

### Introduction

ReadyTech Holdings Limited ACN 632 137 216 (**ReadyTech**) is pleased to provide Eligible Shareholders the opportunity to subscribe for up to \$10,000 of new fully paid ordinary shares in ReadyTech (**New Shares**) under a share purchase plan (**SPP**) on the terms and conditions set out in this document (**SPP Offer**). Participation in the SPP Offer will not incur brokerage and transaction costs. This document has been issued by ReadyTech and explains the features of the SPP Offer.

### SPP - Key Dates\*

<b>Record Date</b> (the time that eligibility to participate in the Share Purchase Plan was determined)	7.00pm Thursday 5 November 2020
<b>SPP Opening Date</b>	Thursday, 25 March 2021
<b>SPP Closing Date</b>	5.00pm on Monday, 12 April 2021
<b>Completion announcement date (and notice of scale backs, if any)</b>	Thursday, 15 April 2021
<b>Allotment Date for New Shares</b>	Wednesday, 21 April 2021
<b>New Shares commence trading on ASX</b>	Thursday, 22 April 2021
<b>Despatch of holding statements for New Shares</b>	Thursday, 22 April 2021

\*This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and ReadyTech may, at its discretion, vary any of the above dates by lodging a revised timetable with the Australian Securities Exchange (**ASX**). All times referred to in this Booklet are Sydney time.

### Important Notice

This share purchase plan offer booklet (**Booklet**) contains important information. You should read it carefully and in its entirety. The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia), which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The offer contained in this Booklet is not a recommendation to purchase New Shares. If you are in any doubt about the SPP Offer, you should consult your financial or other professional adviser.

If you apply to participate in the SPP Offer by making a BPAY® payment or, where you are a New Zealand resident and unable to use BPAY®, by making an electronic funds transfer payment, you are accepting the risk that the market price of ReadyTech fully paid ordinary shares (**Shares**) may change between the date of your acceptance of the SPP Offer and the Allotment Date for New Shares.

This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares on market at a lower price than the Issue Price. If the market price of Shares is lower than the Issue Price (as defined in clause 5.1 of the attached SPP Terms and Conditions) after the Allotment Date, the price at which you will be able to sell your New Shares, and their value, will be less than what you paid for them.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP Offer, you should seek advice from your financial, taxation or other professional adviser before participating.

Participation in the SPP Offer is restricted to Eligible Shareholders (as defined in section 2 of the attached SPP Terms and Conditions), principally being shareholders who had a registered address in Australia or New Zealand on the Record Date.

### ***Shareholders resident in New Zealand***

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of ReadyTech with registered addresses in New Zealand to whom the offer of New Shares under the SPP is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This document has not been registered, filed or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### ***United States***

The New Shares referred to in this document have not been, and will not be registered under the *United States Securities Act of 1993* as amended (**US Securities Act**), and may not be offered or sold in the United States or to or for the account or benefit of 'US Persons' (as defined in Regulation S under the US Securities Act) in the absence of registration or an available exemption from registration.

THIS OFFER BOOKLET IS NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR FOR THE BENEFIT OF US PERSONS

### **Market price of ReadyTech Shares and further information**

ReadyTech recommends that prior to investing you monitor its announcements and the price of its Shares, which can be found on its website at <http://readytech.com.au> and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: RDY). The daily closing price of the Shares can also be found in the financial pages of major Australian metropolitan newspapers.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact ReadyTech's share registry, Link Market Services Limited (**Registry**), from 8.30 am to 7.30 pm (Sydney time) Monday to Friday on 1300 975 518 (within Australia) or +61 1300 975 518 (outside Australia) during the offer period.

## Letter from the Chairman



25 March 2021

Dear Shareholder,

### ReadyTech Holdings Limited Share Purchase Plan Offer

On behalf of the Directors of ReadyTech Holdings Limited (**ReadyTech**), I am pleased to offer you the opportunity to participate in this Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders to purchase up to \$10,000 worth of new fully paid ordinary shares (**New Shares**) in ReadyTech, without incurring brokerage or transaction costs.

On 9 November 2020, ReadyTech announced the completion of a placement of new ordinary shares (**Placement Shares**) at a price of \$1.88 per share to institutional and professional investors, which raised approximately \$25 million (**Placement**) before costs.

Further details of the Placement, including a summary of some of the key risks associated with holding an investment in ReadyTech, are set out in the announcement and investor presentation released to the ASX by ReadyTech on 6 November 2020 (together, the **Investor Presentation**) and in the Half Year report for the period to 31 December 2020 (**Half Year Report**) released to the ASX on 17 February 2021. Copies of the Investor Presentation and Half Year Report are available at ReadyTech's website – <http://readytech.com.au> and on the company announcements platform at the ASX website – [www.asx.com.au](http://www.asx.com.au) (ASX code: RDY).

### Issue Price

The SPP provides Eligible Shareholders (as defined in clause 2.1 of the attached SPP Terms and Condition) with the opportunity to purchase New Shares at an Issue Price of the lower of the price paid by investors under the Placement of \$1.88 per share and a 1% discount to the 5 day volume weighted average market price (**VWAP**)<sup>1</sup> of RDY Shares up to the SPP closing date (12 April 2021), subject to the ASX Floor Price<sup>2</sup>.

You may apply for a parcel of New Shares with a minimum value of \$1,000 up to a maximum value of \$10,000. Applications may be scaled back at the absolute discretion of ReadyTech.

New Shares will rank equally with existing Shares.

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<sup>1</sup> VWAP will be calculated in the absolute discretion of the Board of ReadyTech and will be calculated by reference to the definition of volume weighted average market price in the ASX Listing Rules.

<sup>2</sup> The ASX floor price is 80% of the volume weighted average market price for ReadyTech ordinary shares calculated over the last 5 days on which sales in ReadyTech ordinary shares are recorded, either before the day on which the issue was announced (i.e. on 6 November 2020) or before the day the issue is made (**ASX Floor Price**). Given the relatively short period between the closing date and intended issue date it is not expected that this floor price will apply (however that cannot be guaranteed). The ASX floor price is a requirement in Exemption 5 of ASX Listing Rule 7.2.

## Participation

Participation in the SPP is optional and is open to Eligible Shareholders who, at 7.00pm (Sydney time) on Thursday 5 November 2020, were registered as Shareholders and whose address on ReadyTech's share register is in Australia or New Zealand.

Eligible Shareholders who are Custodians holding Shares on behalf of Eligible Beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

## How to apply

**The SPP opens on Thursday 25 March 2021 and closes at 5.00pm on Monday 12 April 2021.**

You may apply for New Shares under the SPP by either:

- making payment directly by BPAY® (you do not need to return an Application Form under this option); or
- if you are a New Zealand resident and unable to use BPAY®, by making payment by electronic funds transfer (you do not need to return an Application Form under this option).

You may also obtain a copy of your personalised Application Form and Offer Booklet from the SPP website at (<https://events.miraqle.com/rdy-offer>).

This Booklet contains further information about the SPP, including the terms and conditions of the SPP. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP. The Board recommends you read this Booklet and the Investor Presentation (in particular the key risks facing the ReadyTech's business and the key risks of investing in Shares set out in the Investor Presentation) and the Half Year Report before deciding whether to participate in the SPP.

This Booklet and the Investor Presentation are available on ReadyTech's website at <http://readytech.com.au> and on the company announcements platform on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: RDY).

On behalf of the Board, I thank you for your continued support of ReadyTech.

Yours faithfully



**Tony Faure**  
**Chair**  
**ReadyTech Holdings Limited**

## Frequently asked questions

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### What is the Share Purchase Plan?

The Share Purchase Plan (or **SPP**) provides Eligible Shareholders with an opportunity to purchase additional fully paid ordinary shares in ReadyTech (**New Shares**) at the lower of the price paid by investors under the Placement of \$1.88 per share and a 1% discount to the 5 day VWAP of RDY Shares up to the SPP closing date (12 April 2021), without brokerage or transaction costs.

All New Shares issued under the SPP will rank equally with existing ordinary shares in ReadyTech (**RDY Shares**), including with respect to voting rights and other entitlements.

### Am I an Eligible Shareholder?

You are an Eligible Shareholder if, at 7:00pm (Sydney time) on Thursday 5 November 2020 (**Record Date**), you were registered as a holder of ReadyTech Shares with an address on the share register in Australia or New Zealand.

### How did ReadyTech set the Record Date?

ReadyTech set the Record Date for the SPP in connection with the Placement it conducted in November 2020 as set out in its announcement dated 6 November 2020. As stated in that announcement, the SPP is to be conducted having regard to the likely timing for completion of the Open Office acquisition.

### What is the Offer Price of the New Shares?

The offer price is the lower of the price paid by investors under the Placement of \$1.88 per share and a 1% discount to the 5 day VWAP of RDY Shares up to the SPP closing date (12 April 2021).

The market price of RDY Shares may rise or fall between the date of this offer and the date on which the New Shares are allotted under the SPP.

The Offer Price may therefore be higher, equal to or lower than the price at which RDY Shares are trading on the ASX at the time the New Shares are allotted under the SPP.

### How many New Shares can I apply for under the SPP?

Each Eligible Shareholder is entitled to apply for a parcel of New Shares in \$1,000 increments regardless of the number of ReadyTech Shares that the Eligible Shareholder owns as at the Record Date. Applications must be for a minimum of \$1,000 worth of New Shares and a maximum of \$10,000 worth of New Shares. The number of shares to be allotted will be rounded down to the next highest number of whole shares above the amount tendered unless a scale back is applied.

If ReadyTech receives an application for New Shares (**Application**) for an amount that does not equal one of the amounts specified above, ReadyTech may either:

- reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or
- apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (without interest) to the Eligible Shareholder.

If an Eligible Shareholder holds RDY Shares in more than one capacity (eg as both a joint holder and a sole holder), then the maximum amount that Eligible Shareholder can apply for under the SPP in all capacities is an aggregate of \$10,000.



By applying for New Shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP set out in the attached terms and conditions and the personalised application form (**Application Form**).

### **Can I transfer my rights under the SPP?**

The offer made under the SPP is non-renounceable and therefore you cannot transfer your right to apply for New Shares under the SPP to another person.

### **How do I apply for New Shares under the SPP?**

If you wish to participate in the SPP, you must follow the instructions set out in the Application Form and send or deliver that form, together with a cheque payable to "ReadyTech Holdings Limited" and crossed "Not Negotiable" to:

#### **MAILING ADDRESS**

ReadyTech Holdings Limited  
C/- Link Market Services  
GPO Box 3560  
Sydney NSW 2001

You may also obtain a copy of your personalised Application Form and Offer Booklet from the SPP website at (<https://events.miraql.com/rdy-offer>).

You may also pay by BPAY® provided that you are not a "Custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)). In order to pay by BPAY®, you must have an Australian bank account enabled for this purpose. BPAY® customers must use the customer reference number shown on the Application Form which is required to identify your individual holding. If you make a BPAY® payment, you are not required to return your Application Form.

You should ensure that the Application Form and payment (if payment is not made by BPAY®) are received by no later than 5:00pm (Sydney time) on Monday, 12 April 2021. You should allow sufficient time for mail deliveries.

An Application cannot be withdrawn or revoked once the completed Application Form and payment has been sent to ReadyTech (or BPAY® payment made).

### **How much is ReadyTech seeking to raise?**

There is no minimum amount that ReadyTech is seeking to raise under the SPP. However, if the total value of Applications received is more than \$4 million, ReadyTech may increase the size of the SPP offer or may undertake a scale back (see below). No Eligible Shareholder will be entitled to apply for more than \$10,000 worth of New Shares.

### **Will I receive the full amount that I apply for?**

ReadyTech has a discretion as to the amount raised under the SPP, and this includes reserving the right to increase the size of the SPP offer or to scale back.

If the total value of Applications received under the SPP is greater than \$4 million, ReadyTech may increase the size of the SPP offer. Alternatively, ReadyTech may scale back the number of New Shares that will be allotted under the SPP and you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your Application monies (without interest).

If a scale back is undertaken, Applications received in excess of \$4 million may be scaled back on a pro rata basis based on the size of an applicant's shareholding. The indicative cap has been determined by ReadyTech in consultation with its advisors having regard to the size of the Placement and the composition of ReadyTech's share register. The Board will use its discretion to accept any

oversubscriptions. Where ReadyTech is scaling back based on shareholding, the Board is entitled to rely on information readily ascertainable from the share register and is not obliged to make further enquiries or to resolve any discrepancies in that information.

ReadyTech will announce any increase to the size of the SPP offer or scale back to ASX.

#### **How long does the SPP remain open?**

The SPP opens on Thursday, 25 March 2021 (no offer is made under the SPP prior to this date) and is expected to close on Monday, 12 April 2021.

If you wish to participate, you should ensure that the Application Form and payment (if payment is not made by BPAY®) are received by ReadyTech's share registry, Link Market Services Limited, by no later than 5:00pm (Sydney time) on Monday, 12 April 2021.

#### **Is participation in the SPP mandatory?**

Participation in the SPP is voluntary. Before participating in the SPP and applying for New Shares, ReadyTech recommends that you seek independent advice from your financial or other professional advisors.

#### **Is the SPP underwritten?**

No, the SPP is not underwritten.

#### **Further assistance**

If you have any questions in relation to the SPP, please contact your financial or other professional advisors.

If you have any questions in relation to how to participate in the SPP, please contact Link Market Services from 8.30am to 7.30pm (Sydney time) Monday to Friday on 1300 975 518 (within Australia) or +61 1300 975 518 (outside Australia) during the offer period.

## SPP Terms and Conditions

### Important notice

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the opening of the SPP Offer and the date when New Shares are issued to you under the SPP (**Issue Date**). As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP. The Board encourages you to consider seeking professional financial and taxation advice regarding your participation in the SPP Offer.

By participating in the SPP, you will be deemed to have accepted, and will be bound by, these terms and conditions.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

## 1 Offer

- 1.1 ReadyTech Holdings Limited ACN 632 137 216 (**ReadyTech**) offers each Eligible Shareholder (as defined in clause 2.1 below) the opportunity to purchase a minimum of \$1,000 and up to a maximum \$10,000 worth of new fully paid ordinary shares in ReadyTech (**New Shares**) under the SPP subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).
- 1.2 The SPP Offer opens on Thursday, 25 March 2021 (**Opening Date**) and closes at 5.00pm (Sydney time) on Monday, 12 April 2021 (or such other date as ReadyTech determines in its absolute discretion) (**Closing Date**).
- 1.3 The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.
- 1.4 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.5 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

## 2 Eligible Shareholders

- 2.1 You are an **Eligible Shareholder** who is eligible to participate in the SPP if you:
  - (1) were a registered holder of ReadyTech shares (**Shares**) at 7.00pm (Sydney time) on Thursday, 5 November 2020 (**Record Date**);
  - (2) have a registered address in either Australia or New Zealand; and
  - (3) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 Eligible Shareholders who are "custodians" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)) (**Custodians**) may participate in the SPP Offer in accordance with clauses 3.2 and 4.6.

- 2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand and accordingly those shareholders may not participate.

### 3 Joint holders and Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares.
- 3.3 An **Eligible Beneficiary** is a person:
- (1) on whose behalf a Custodian holds Shares as at the Record Date;
  - (2) who has a registered address in either Australia or New Zealand; and
  - (3) who is not in the United States and is not acting for the account or benefit of a person in the United States.

### 4 Applications for New Shares

- 4.1 Eligible Shareholders must apply for New Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 worth of New Shares and a maximum of \$10,000 worth of New Shares.
- 4.2 For Eligible Shareholders in Australia with an Australian bank account, you may apply for New Shares by making a payment for the appropriate amount via BPAY® on the internet or by telephone, using the details on the enclosed application form (**Application Form**) (New Zealand based shareholders cannot apply using BPAY® unless they have an Australian bank account). Please ensure that your payment is received by the Registry before 5.00pm (Sydney time) on Monday, 12 April 2021. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should take this into consideration when making any electronic payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received in time. The Application Form does not need to be returned in this case.
- 4.3 Eligible Shareholders who are resident in New Zealand and who are not able to make a payment by BPAY®, may make payment via electronic funds transfer by following the instructions, and using the details, on the Application Form. The Application Form does not need to be returned in this case.
- 4.4 Do not forward cash. Receipts for payment will not be issued.
- 4.5 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$10,000.
- 4.6 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that certifies the matters required by paragraph 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia) (**Custodian Certificate**) when making an Application on behalf of Eligible Beneficiaries. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

To request a Custodian Certificate or further information about the Custodian Application process, a Custodian should contact ReadyTech's share registry, Link Market Services Limited (**Registry**), from 8.30 am to 7.30 pm (Sydney time) Monday to Friday on 1300 975 518 (within Australia) or +61 1300 975 518 (outside Australia) during the offer period. Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

- 4.7 ReadyTech and its officers and agents may accept or reject your application for New Shares in whole or in part at their discretion including, without limitation, if:
- (1) your application does not comply with these terms and conditions;
  - (2) it appears you are not an Eligible Shareholder;
  - (3) your BPAY® payment or, where applicable, your payment by electronic funds transfer, is not received by the Registry by 5.00pm (Sydney time) on Monday, 12 April 2021;
  - (4) if you make payment by electronic funds transfer, you fail to include the Entitlement Number listed on your Application Form as the reference number to the transfer;
  - (5) ReadyTech believes that you are applying to purchase more than \$10,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is for less than \$1,000 worth of new Shares or not for an amount in a \$1,000 increment; or
  - (6) payment of the application monies is not submitted in Australian currency.
- 4.8 You cannot withdraw or revoke your application once you have paid via BPAY® or, where applicable, electronic funds transfer.

## 5 Issue Price

- 5.1 The issue price per New Share (**Issue Price**) will be the lower of the price paid by investors under the Placement of \$1.88 per share and a 1% discount to the 5 day VWAP of RDY Shares up to the SPP closing date 12 April 2021, subject to the ASX Floor Price<sup>3</sup>.
- 5.2 The current price of Shares can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares calculated under clause 6.1 or, if there is a scale back, the number of New Shares calculated under clause 8.

## 6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, ReadyTech will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New Shares issued to you will be rounded down to the nearest whole New Share.

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<sup>3</sup> The ASX floor price is 80% of the volume weighted average market price for ReadyTech ordinary shares calculated over the last 5 days on which sales in ReadyTech ordinary shares are recorded, either before the day on which the issue was announced (i.e. on 6 November 2020) or before the day the issue is made (**ASX Floor Price**). Given the relatively short period between the closing date and intended issue date it is not expected that this floor price will apply (however that cannot be guaranteed). The ASX floor price is a requirement in Exemption 5 of ASX Listing Rule 7.2.

- 6.3 New Shares will be issued to applicants on Wednesday, 21 April 2021 (**Issue Date**).
- 6.4 New Shares issued under the SPP will rank equally in all respects with existing Shares as at the Issue Date.
- 6.5 ReadyTech will apply to the ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on the ASX immediately after their issue.
- 6.6 The Registry is expected to send holding statements in respect of the New Shares issued under the SPP on or around Thursday, 22 April 2021.

## 7 Effect of applying to participate

7.1 By making a payment via BPAY® or, where applicable, electronic funds transfer, you (on your own behalf and on behalf of each person for whose account you are acting, if applicable):

- (1) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (2) warrant that all details and statements in your application are true and complete and not misleading (including by omission);
- (3) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (4) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
- (5) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- (6) acknowledge that ReadyTech and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;

agree to pay the Issue Price per New Share up to the maximum value of your BPAY® payment or, where applicable, your electronic funds transfer (as determined by ReadyTech in its absolute discretion);

- (7) acknowledge and agree that:
  - (a) you are not in the United States and are not acting for the account or benefit of a person in the United States;
  - (b) the New Shares 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 jurisdictions in the United States, or in any other jurisdiction outside Australia (and its external territories) or New Zealand, and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and
  - (c) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New

Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;

- (8) if you are applying for New Shares on your own behalf (and not as Custodian), acknowledge and agree that:
- (a) you are not applying for New Shares with an aggregate application price of more than \$10,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP); and
  - (b) the aggregate application price for the following does not exceed \$10,000:
    - (i) the New Shares the subject of the application;
    - (ii) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
    - (iii) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP; 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,
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (9) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (a) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia));
  - (b) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
  - (c) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$10,000 under the SPP; and
  - (d) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (10) accept the risks associated with any refund that may be issued to you by direct credit or bank transfer;
- (11) agree to be bound by the constitution of ReadyTech (as it may be amended from time to time in the future);
- (12) represent that you are in compliance with all relevant laws and regulations;
- (13) acknowledge that ReadyTech may vary the timetable set out in this Booklet at its discretion by lodging a revised timetable with the ASX, including extending the SPP Offer, closing the SPP Offer early or withdrawing the SPP Offer completely;

- (14) acknowledge that the market price of Shares may rise or fall between the date of the opening of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
- (15) acknowledge that there are risks associated with acquiring and holding Shares, including those described in the Investor Presentation;
- (16) acknowledge that none of ReadyTech or its subsidiaries or their respective directors, officers, employees, agents or advisers has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (17) authorise ReadyTech and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;
- (18) acknowledge that ReadyTech may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the SPP; and
- (19) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer.

## **8 Scale back**

- 8.1 ReadyTech may in its absolute discretion undertake a scale back of applications for New Shares to the extent and in the manner it sees fit (including by taking into account, among other factors, the size of your shareholding as at the Record Date). Guidance on ReadyTech's scale back principles is provided in the section titled 'Will I receive the full amount that I apply for?' in the Frequently Asked Questions section of this Booklet.
- 8.2 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 8.3 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Shares.
- 8.4 If there is a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

## **9 Dispute resolution**

- 9.1 ReadyTech may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 9.2 The powers of ReadyTech under these terms and conditions may be exercised by the directors of ReadyTech or any delegate or representative of them.



## **10 Variation and termination**

- 10.1 ReadyTech reserves the right at any time to:
- (1) amend or vary these terms and conditions;
  - (2) waive strict compliance with any provision of these terms and conditions;
  - (3) withdraw the SPP Offer or suspend or terminate the SPP;
  - (4) vary the timetable for the SPP, including the Closing Date; and
  - (5) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 10.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where ReadyTech does not notify you of that event.
- 10.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

## **11 Privacy policy**

- 11.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 11.2 ReadyTech and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to holders of Shares, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 11.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of ReadyTech and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 11.4 Link Market Services Limited's privacy policy is available on their website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## **12 Costs of participation**

- 12.1 ReadyTech will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

## **13 No underwriting**

- 13.1 The SPP is not underwritten meaning that no minimum or maximum amount will be raised under the SPP.

## **14 Governing law**

- 14.1 These terms and conditions are governed by the laws in force in New South Wales, Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of ReadyTech.
- 14.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

### **Enquiries:**

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact ReadyTech's share registry, Link Market Services Limited, from 8.30 am to 7.30 pm (Sydney time) Monday to Friday on 1300 975 518 (within Australia) or +61 1300 975 518 (outside Australia) during the offer period.

### **About ReadyTech Holdings Limited**

*ReadyTech (ASX:RDY) is the leading provider of mission-critical people management software for educators, employers and facilitators of career transitions.*

*Bringing together the best in student management, apprenticeship management, payroll and HR admin, work health & safety, employment services and behavioural science technology, we represent Australia's first software continuum supporting the development and success of tomorrow's workforce.*

*ReadyTech represents a new way to manage the complex human journey through study, work and career transitions.*

*Further information about ReadyTech can be found at <http://readytech.com.au>.*

### **Not for release to US wire services**

*This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (as amended, the **US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.*