



Level 7, 64 Kippax St.
Surry Hills NSW 2010
Australia

ASX announcement

14 September 2023

Share Purchase Plan Documents Dispatched to Eligible Shareholders

As announced to the market on 7 September 2023, **Audinate Group Limited** (ASX: AD8) (**Audinate**) will offer shareholders the opportunity to increase their investment in Audinate by participating in a Share Purchase Plan (**SPP**).

Audinate is pleased to advise that the SPP documentation has been dispatched to eligible shareholders today. Copies of the Share Purchase Plan documents dispatched to eligible shareholders are attached to this announcement.

Authorisation: This announcement was authorised by the Board of Audinate Group Limited.

- ENDS -

Investor and media enquiries:

Rob Goss

CFO & Company Secretary

P: +61 2 8090 1000

For more information on Audinate, please visit:

Investor Centre – investor.audinate.com Website – www.audinate.com

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement may not be distributed or released in the United States. This announcement 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 shares referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**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 unless the securities have been registered under the Securities Act (which Audinate has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Audinate's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au.

About Audinate Group Limited

Audinate Group Ltd (ASX:AD8) was founded with a vision to pioneering the future of AV. Audinate's award winning Dante audio over IP networking solution is a market leader and used extensively in the professional live sound, commercial installation, broadcast, public address, and recording industries. Dante replaces traditional analogue audio cables by transmitting synchronized audio signals across large distances, to multiple locations at once, using nothing more than an Ethernet cable. Audinate is headquartered in Australia and has regional offices in the United States, United Kingdom and Hong Kong. Dante technology powers products available from hundreds of leading audio partners around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code AD8.



Audinate Group Limited

ACN 618 616 916

SHARE PURCHASE PLAN OFFER BOOKLET

This is an important document and requires your immediate attention.

Each Eligible Shareholder has the opportunity to participate in the Audinate Share Purchase Plan by applying for up to \$30,000 of new ordinary shares in Audinate without incurring brokerage or other transaction costs.

Shares issued under the Audinate Share Purchase Plan will rank equally with existing Audinate ordinary shares.

This Offer Booklet provides details of the Audinate Share Purchase Plan and explains how eligible shareholders can participate.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Key Dates

Date	Event
7.00pm on 6 September 2023	Record date for determining entitlements under the SPP
14 September 2023	Share Purchase Plan Booklet dispatched to Eligible Shareholders
14 September 2023	SPP offer opens
5.00pm on 3 October 2023	SPP offer closes (" SPP Closing Date ")
5 October 2023	SPP Shares allotted
6 October 2023	Expected quotation of SPP Shares
9 October 2023	Despatch of holding statements to shareholders participating in the SPP

This timetable is indicative only and Audinate may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are Sydney time.

You should read this Offer Booklet in full.

This Offer Booklet contains important information. You should read this Offer Booklet in full and seek advice from a broker, accountant or other professional adviser if you have any questions about your investment in Audinate or the impact of the transactions described in this Offer Booklet. If you have any questions on how to participate in the SPP after reading this Offer Booklet, please contact Link Market Services on 1300 305 840 (within Australia) or +61 1300 305 840 (outside Australia) between the hours of 8:30am and 5:00pm (Sydney time), Monday to Friday.

This Offer Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

This Offer Booklet is not a prospectus and shall not constitute, or form part of, an offer to sell, or a solicitation of an offer to buy any securities in the United States or in any other jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Any securities referred to in this Offer Booklet have not been, and will not be, registered under the U.S. Securities Act, or under 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, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933 and applicable securities laws of any state or other jurisdiction of the United States.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

14 September 2023

Dear Shareholder,

AUDINATE SHARE PURCHASE PLAN

AN OPPORTUNITY TO INCREASE YOUR SHAREHOLDING IN AUDINATE GROUP LIMITED

Audinate Group Limited (**Audinate** or **Company**) is pleased to invite you to participate in its Share Purchase Plan (**SPP**) offer on the terms and conditions set out in the attached document and in the enclosed "Share Purchase Plan Application Form". The SPP provides eligible shareholders with an opportunity to apply for up to A\$30,000 worth of fully paid new ordinary shares in the capital of Audinate (**Shares**) without paying brokerage or other transaction costs, on the terms and conditions of the SPP.

Shares issued under the SPP will rank equally with the existing Shares of the Company, carrying the same voting rights and other entitlements.

The SPP issue price will be the lower of:

- **A\$13.00** per Share, which is the same price as investors paid under the placement announced to ASX on 7 September 2023; and
- the price that is a 2.0% discount to the 5-day volume weighted average price of the Company's ordinary shares traded on the ASX up to, and including, the SPP Closing Date.

Based on an offer price of **A\$13.00**, this represents a:

- 9.0% discount to the last traded price of the Company's shares on 6 September 2023; and
- 7.8% discount to the 5-day volume weighted average price of the Company's shares traded on the ASX up to and including 6 September 2023 of \$14.09.

The current price of Shares can be obtained from the ASX. The share price may also be accessed via the Company's website at <http://www.audinate.com/>.

Audinate intends to cap the SPP at A\$20,000,000 (being approximately 1,538,461 Shares at an issue price of **A\$13.00** per Share). If subscriptions under the SPP exceed A\$20,000,000 the Company may scale back applications received under the SPP. If applications are scaled back, any excess application monies will be refunded without interest. It should be noted that if the issue price per Shares is lower than A\$13.00 as a result of the issue price calculations noted above, then the maximum number of Shares issued under the SPP may increase.

The issue of Shares under the SPP will not be underwritten.

Purpose of the SPP offer

Audinate intends to use the proceeds raised from the SPP to:

- Deliver organic growth through continued strategic investment in new and innovative products;
- 'Win in Video' by building on early success and to accelerate the full video product portfolio; and
- Explore a pipeline of identified bolt-on M&A opportunities to accelerate the video and cloud strategy of Audinate and add additional capabilities.

How many Shares can I apply for?

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

If you wish to participate in the SPP, you may apply for Shares in increments of A\$1,000 worth of Shares, rounded up to the nearest whole number of Shares, up to a limit of A\$30,000 worth of Shares. The actual number of Shares received under the SPP will depend on any scale back.

Participation in the SPP is entirely at your option.

By accepting the SPP offer, you will be agreeing to be bound by the SPP Terms and Conditions.

How to apply

To participate in the SPP offer you must:

- (a) If you are an Eligible Shareholder with a registered address outside of Australia and do not have an Australian bank account, by completing and returning the enclosed Application Form to capitalmarkets@linkmarketservices.com.au and making your payment by EFT in Australian dollars by 5:00pm (AEDT) on 3 October 2023 in accordance with the instructions on the Application Form; and
- (b) If you are an Eligible Shareholder with a registered address in Australia, by making a BPAY® payment using the customer reference number shown on your Application Form, in which case you do not need to return your Application Form.

Important information

You should consider all the information about the SPP accompanying this letter before deciding whether to participate in the SPP. Audinate is not providing investment advice or making any recommendation in relation to the SPP. Any decision to participate in the SPP should be made after fully considering your own financial circumstances and needs. I recommend that you seek advice from a professional financial adviser if you are in any doubt about what action you should take.

If you have any questions about the SPP, please call Link Market Services Limited, on 1300 305 840 (within Australia) or +61 1300 305 840 (outside Australia) between the hours of 8:30am and 5:00pm (Sydney time), Monday to Friday.

Yours faithfully



David Krall
Chairman

Audinate Group Limited
ACN 618 616 916

SHARE PURCHASE PLAN TERMS AND CONDITIONS

Audinate Group Limited – Share Purchase Plan

The Audinate Group Limited Share Purchase Plan (**SPP**) being offered by Audinate Group Limited (ASX: AD8) (**Audinate** or the **Company**) provides Eligible Shareholders (refer to section 8 below) with the opportunity to purchase additional fully paid ordinary shares in the Company (**Shares**) without incurring brokerage and other transaction costs.

Audinate is offering the SPP to allow Eligible Shareholders the opportunity to increase their holding in Audinate in a cost effective manner, with a small discount to the market price at the issue price set out in section 2 below.

Details of the offer and how to participate are set out below.

This Offer Booklet does not provide financial advice and has been prepared without taking account of any person’s investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

1. What is the timetable for the SPP?

The key dates for the SPP are set out below:

Date	Event
7.00pm on 6 September 2023	Record date for determining entitlements under the Plan
14 September 2023	Share Purchase Plan Booklet dispatched to Eligible Shareholders
14 September 2023	SPP offer opens
5.00pm on 3 October 2023	SPP offer closes
5 October 2023	SPP Shares allotted
6 October 2023	Expected quotation of SPP Shares
9 October 2023	Despatch of holding statements to shareholders participating in the SPP

* Note: All times referred to are Sydney time

The Company reserves the right to change the SPP Closing Date or the proposed Allotment Date at any time by making an announcement to the ASX. The Company also reserves the right to terminate the SPP at any time prior to the issue of Shares pursuant to the SPP. If the Company terminates the SPP, it will refund application monies without interest.

2. What is the issue price?

The issue price for each Share under the SPP will be the lower of:

- **A\$13.00** per Share, which is the same price as investors paid under the placement announced to ASX on 7 September 2023; and
- the price that is a 2.0% discount to the 5-day volume weighted average price of the Company's ordinary shares traded on the ASX up to, and including, the SPP Closing Date.

Up to 1,538,461 Shares will be issued under the SPP to raise up to **A\$20,000,000, based on an issue price of A\$13.00 per Share**. It should be noted that the maximum number of Shares to be issued under the SPP has been calculated using an issue price of A\$13.00 per Share, however, should a lower issue price be used as a result of the issue price calculations noted above, then the maximum number of Shares issued under the SPP may increase.

You should note that the Share price may rise or fall between the date of this offer and the date when Shares are allotted and issued to you under the SPP. This means that the price you pay per Share pursuant to this offer may be either higher or lower than the Share price at the time the Shares are issued and allotted to you under the SPP.

The current price of Shares can be obtained from the ASX as well as on the Company's website at <http://www.audinate.com/>

3. How much can you invest under the SPP?

Eligible Shareholders may apply for new Shares in increments of A\$1,000 worth of new Shares, rounded up to the nearest whole number of Shares. The actual number of Shares received under the SPP will depend on any scale back.

The offer under the SPP needs to comply with the limit in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**). Under this ASIC instrument, Eligible Shareholders may only acquire a maximum of A\$30,000 worth of Shares under a share purchase plan in any 12-month period. This means that Eligible Shareholders must not acquire more than A\$30,000 worth of Shares, in aggregate, under this SPP. These limitations apply even if you receive more than one Application Form or if you hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares as described below.

4. Applications may be scaled back

Audinate reserves the right to scale back, in its absolute discretion, the number of Shares to be issued under the SPP.

The maximum number of Shares to be issued under the SPP will be 1,538,461 Shares based on an issue price of **A\$13.00** per Share (raising up to **A\$20,000,000**). As noted above, if the issue price per Shares is lower than A\$13.00 as a result of the issue price calculations noted above, then the maximum number of Shares issued under the SPP may increase. If subscriptions under the SPP exceed **A\$20,000,000** the Company may scale back applications received under the SPP. If applications are scaled back, any excess application monies will be refunded without interest.

5. Costs associated with SPP

There are no brokerage or transaction costs payable by Eligible Shareholders in relation to the application for and issue of Shares under the SPP.

6. Applications may be refused in full or part

Audinate reserves the right to reject all or any part of an application received under the SPP in its absolute discretion, including in circumstances where:

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by Audinate to be invalid;
- (b) you have applied for less than A\$1,000 worth of Shares;
- (c) (if you make an EFT payment) your EFT payment is not made out for the corresponding value of Shares that you have applied for;
- (d) your BPAY® payment is incomplete or invalid;
- (e) you are a custodian and have not provided a Custodian Certificate with your application;
- (f) your BPAY® payment or Application is received after the Closing Date; or
- (g) Audinate believes you are not an Eligible Shareholder.

Audinate may reject applications where a shareholder is both applying for Shares under the SPP and selling Audinate Shares on market between the date of announcement of the SPP and the SPP Closing Date. If an application is rejected, any application monies will be refunded without interest.

7. How do I apply for Shares under the SPP?

You may apply for Shares by :

- (a) If you are an Eligible Shareholder with a registered address outside of Australia and do not have an Australian bank account, by completing and returning the enclosed Application Form to capitalmarkets@linkmarketservices.com.au and making your payment by EFT in Australian dollars by 5:00pm (AEDT) on 3 October 2023 in accordance with the instructions on the Application Form; and
- (b) If you are an Eligible Shareholder with a registered address in Australia, by making a BPAY® payment using the customer reference number shown on your Application Form, in which case you do not need to return your Application Form. If you make a payment by BPAY® and the Company receives an amount that is less than the whole amount for which Shares may be applied (see section 3 above) the value of Shares for which you apply will be rounded down to the next lowest whole amount (see section 3 above). Any amount not applied to your application will be refunded without interest.

Please do not forward cash. Receipts for payment will not be issued. Applications must be received by 5.00pm (AEDT) on 3 October 2023. Applications received after that time will not be accepted.

Applications and payments under the SPP may not be withdrawn once they have been received by Audinate. Application money will not bear interest as against Audinate under any circumstances.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Please read the enclosed SPP Application Form for further details of how to apply for Shares under the SPP.

If you apply to participate in the SPP, you represent, and represent on behalf of each person on whose account you are acting, that:

- (a) you are an Eligible Shareholder and you are not in the United States;
- (b) the total of the application price for the following does not exceed A\$30,000:
 - (i) the Shares the subject of your application;
 - (ii) any Shares applied for under the SPP or under any similar arrangement in the 12 months before the date of your application;
 - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application for the Shares under the SPP as a result of an instruction given by the holder to the custodian and which resulted in you holding a beneficial interest in such Shares.
- (c) you understand and acknowledge that the Shares have not, and will not be, registered under the Securities Act 1933 of the United States of America (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States unless the securities have been registered under the Securities Act (which Audinate has no obligation to do or procure) or are offered or sold pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States;
- (d) you are subscribing and purchasing New Shares outside the United States in an 'offshore transaction' (as defined in Rule 902(h) under the Securities Act);
- (e) you acknowledge that if in the future you decide to sell or otherwise transfer the New Shares you will only do so in "regular way" transactions on the 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 that the purchaser is, a person in the United States;
- (f) you have not and will not send any materials relating to the SPP to any person in the United States;
- (g) if acting as a custodian, trustee or nominee (refer to section 11 below), you acknowledge that:
 - the Company is not required to determine whether or not any registered Shareholder is acting as a nominee, trustee or custodian or the identity or residence of any beneficial owners of the Shares;
 - where any holder is acting as a nominee, trustee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the SPP is compatible with applicable foreign laws and that this is not the responsibility of the Company;
 - each beneficial holder on whose behalf you are submitting an Application Form (i) is resident in Australia or New Zealand and (ii) is not in the United States, or any other country except as the Company may otherwise permit in compliance with applicable laws; and
 - you have only sent this Offer Booklet and any information relating to the SPP to such permitted beneficial Shareholders; and
- (h) you make all other representations and warranties set out in this Offer Booklet.

As used herein, the term "United States" has the meaning given to that term in Rule 902(l) under the Securities Act.

By accepting an offer to acquire Shares under the SPP, you:

- (a) agree to be bound by these SPP Terms and Conditions and by Audinate's constitution;
- (b) acknowledge that your Application is irrevocable and cannot be varied by you;
- (c) authorise the Company to correct any minor errors in your Application Form;
- (d) agree that the Company may determine that your Application Form is valid even if it is incomplete, contains errors or is otherwise not completed in accordance with these SPP Terms and Conditions;
- (e) acknowledge that the information contained in this SPP Offer Booklet does not constitute financial product advice not a recommendation that SPP Shares are a suitable investment for you and have been prepared without taking into account your investment objectives, financial situation or particular needs; and
- (f) agree that the Company is not responsible for any loss suffered by you if you do not receive any refund of application money due to you under these SPP Terms and Conditions provided the Company has sent the refund to your address or nominated bank account shown on the Company's register of shareholders.

8. Who is an Eligible Shareholder?

Registered holders of Shares in the Company at 7.00pm Sydney time on 6 September 2023 (**Record Date**) having a registered address in either Australia or New Zealand are eligible to participate in the SPP (**Eligible Shareholders**).¹

The Company has determined that the SPP may only be accepted by residents of Australia and New Zealand. In the opinion of the Company these places are the only places in which it is lawful and practical for the Company to offer the SPP. To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that acceptance of the offer complies with all applicable laws.

9. Participation by single holders

If you are an Eligible Shareholder and you have received more than one offer under the SPP (for example, because you hold more than one shareholding under separate share accounts), you may not apply for Shares with an application value exceeding A\$30,000 under the SPP. This is because the maximum amount that may be raised by law under a share purchase plan from each eligible holder in any consecutive 12-month period is A\$30,000. By applying for Shares under the SPP, you certify that you have not exceeded this limit. The Company reserves the right to reject any application for Shares where it believes there has not been compliance with this requirement.

10. Participation by joint holders

¹ Audinate reserves the right to extend participation in the SPP to eligible shareholders in other jurisdictions at its discretion, subject to compliance with applicable laws.

If two or more persons are recorded in the register of members as jointly holding Shares, they will be taken to be a single registered holder for the purposes of the SPP. Joint holders are only entitled to participate in the SPP in respect of that single holding.

11. Participation on behalf of beneficial owners by custodians, trustees or nominees

If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Instrument 2019/547 (**Custodian**) and you hold Shares on behalf of one or more persons that are not custodians (each a **Participating Beneficiary**), you may not apply for Shares totalling more than A\$30,000 in any consecutive 12-month period unless, on application, you give to the Company a certificate (**Custodian Certificate**) in which you verify the following:

- (a) that you hold Shares on behalf of one or more Participating Beneficiaries who have instructed you to apply for Shares on their behalf under the SPP;
- (b) that another custodian (**Downstream Custodian**) holds beneficial interests in Audinate's Shares and that you hold the Shares to which those beneficial interests relate on behalf of a Downstream Custodian or another custodian and they have instructed you to apply for Shares on their behalf under the SPP;
- (c) the number of Participating Beneficiaries;
- (d) the name and address of each Participating Beneficiary for whom you are applying for Shares under the SPP;
- (e) the number of Audinate Shares that you hold on behalf of each Participating Beneficiary or the number of Shares to which the beneficial interest held by the Downstream Custodian relates (as applicable);
- (f) the number or dollar amount of Shares which each Participating Beneficiary has instructed you or the Downstream Custodian (as applicable) to apply for on their behalf under the SPP;
- (g) that the application price for the Shares that you or the Downstream Custodian have applied for on behalf of a Participating Beneficiary under the SPP, and any other shares in the class applied for on their behalf under a similar arrangement in the previous 12-month period (excluding Shares applied for but not issued), does not exceed A\$30,000;
- (h) where you hold shares on behalf of a Participating Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian;
- (i) that a copy of the SPP offer document has been given to each Participating Beneficiary; and
- (j) any such additional or varied information as might be required under any more specific ASIC relief that might be granted to Audinate in relation to the SPP.

For the purposes of ASIC Instrument 2019/547 you are a "custodian" if you are person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee, custodian or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians who wish to apply on behalf of one or more Participating Beneficiaries should email Link Market Services Limited at capitalmarkets@linkmarketservices.com.au to obtain a Custodian Certificate. Applications by Custodians must be accompanied by a completed Custodian Certificate.

12. Are Eligible Shareholders required to participate in the SPP?

No. Participation in the SPP is entirely optional. The offer to acquire Shares under the SPP is not a recommendation to acquire Shares or financial product advice.

Before deciding on whether to participate in the SPP, you should consider the Company's latest financial statements and recent announcements to ASX (ASX code: AD8) and, if you are in any doubt, consult your independent financial and taxation advisers.

13. What are the Shares being offered under the SPP?

Shares issued under the SPP are fully paid ordinary shares in the Company.

Shares issued under the SPP will rank equally with the existing fully paid ordinary shares of the Company, carrying the same voting rights and other entitlements.

14. Can the offer under the SPP be transferred to a third party?

No. The offer is non-renounceable and cannot be transferred to any other person.

15. Is the SPP underwritten?

No. The SPP will not be underwritten.

16. Quotation and notification of my allotment?

The Company will apply for the Shares to be quoted on ASX which is expected to commence on or around 6 October 2023. You will be sent a holding statement or confirmation of allotment on or around 6 October 2023.

17. Foreign securities restrictions

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

As noted above, the SPP is only being extended to shareholders with a registered address in Australia or New Zealand. This document (and the accompanying Application Form) does not constitute an offer of securities in Audinate in any jurisdiction in which such an offer would be illegal.

To the extent that a shareholder holds Shares on behalf of another person resident outside Australia or New Zealand, it is that shareholder's responsibility to ensure that any acceptance complies with all applicable foreign laws.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand) (**FMC Act**). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares 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 with 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

Neither this document nor the Application Form constitutes or forms part of, an offer to sell, or a solicitation of an offer to buy, the Shares in the United States or in any other jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The Shares to be issued under this SPP have not been, and will not be, registered under the 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, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

These SPP Terms and Conditions and any other materials relating to the SPP may not be distributed or released in the United States.

Consistent with the warranties contained in these SPP Terms and Conditions and the accompanying Application Form, you may not submit any completed Application Forms for any person resident in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

18. Compliance with ASIC Instrument 2019/547

This offer of securities under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief from the requirement to prepare a prospectus for the offer of the Shares under the SPP.

19. Withdrawal, suspension, termination, anomalies and disputes

Audinate reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where Audinate does not notify you of that event. Audinate may make determinations in any manner it thinks fit, including in relation to 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 application. Any determinations by Audinate will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

20. Privacy policy

Chapter 2C of the Act requires information about you as 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.

The Company and its Share Registry may collect personal information to process your Application Form, implement the SPP and administer your shareholding. The personal information contained in the share register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Act.

Your personal information may be disclosed to joint investors, the Share Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Audinate and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the ATO 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.

Audinate's privacy policy is available at <https://investor.audinate.com/investor-centre>

The Share Registry's privacy policy is available on its website
https://www.linkgroup.com/docs/Link_Group_Privacy_Policy.pdf

21. Taxation

None of Audinate, its officers, employees, advisers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of Shares, payment or other transaction under the SPP.

22. Governing law

This offer is governed by the law in force in New South Wales. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

23. Contact us

If you have any further queries in relation to the SPP, please contact the Company's Share Registry, Link Market Services Limited, on 1300 305 840 (within Australia) or 61 1300 305 840 (outside Australia) between the hours of 8:30am and 5:00pm (Sydney time), Monday to Friday.