

12 December 2023

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REMINDER OF RETAIL ENTITLEMENT OFFER CLOSING DATE

IPD Group Limited (ASX:IPG) (**IPD** or the **Company**) reminds eligible retail shareholders that the retail portion of the 1 for 13.65 accelerated pro rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at an issue price of \$3.93 per New Share (**Offer Price**) (**Retail Entitlement Offer**) closes at 5.00pm (Sydney time) on Thursday, 14 December 2023.

Under the Retail Entitlement Offer, eligible retail shareholders have the opportunity to invest at the same price as institutional investors who participated under the Placement and the eligible institutional shareholders who participated in the Institutional Entitlement Offer, as announced to ASX on 28 November 2023.

The Retail Entitlement Offer will raise approximately \$7.7 million (before costs). Eligible retail shareholders can subscribe for 1 New Share for every 13.65 existing shares they hold¹ as at 7:00pm (Sydney time) on 30 November 2023 (**Record Date**) at an issue price of \$3.93 per New Share (being the Offer Price).

IPD would like to remind shareholders that the closing date for the Retail Entitlement Offer is 5.00pm (Sydney time) on Thursday, 14 December 2023.

Record Date for eligibility under the Entitlement Offer	7.00pm (Sydney time) on Thursday, 30 November 2023
Retail Entitlement Offer opens	Tuesday, 5 December 2023
Retail Offer Booklet and Entitlement and Acceptance Form despatched	
Last day to extend Retail Entitlement Offer closing date	Monday, 11 December 2023
Retail Entitlement Offer closes	5.00pm (Sydney time) on Thursday, 14 December 2023
Results of Retail Entitlement Offer announced to ASX	Tuesday, 19 December 2023
Settlement of New Shares issued under the Retail Entitlement Offer	Wednesday, 20 December 2023
Allotment of New Shares issued under the Retail Entitlement Offer	Thursday, 21 December 2023
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Friday, 22 December 2023

¹ Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

For further information on the Retail Entitlement Offer, please see the attached letter.

Should you need further information you may contact the Company's Share Registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time) on Monday to Friday during the Retail Entitlement Offer period.

For further information, please visit our website <https://ipdgroup.com.au/> or contact us directly at investorrelations@ipd.com.au

The release has been authorised by the IPD Group Limited Board of Directors.

-- ENDS --

About IPD

As a provider of electrical solutions in energy management and automation, IPD is dedicated to enhancing electrical infrastructure. The company focuses on energy efficiency, automation, and secure connectivity, prioritising the safety and wellbeing of people. Committed to innovation, IPD plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.



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Dear Shareholder

ACCELERATED PRO RATA NON-RENOUNCEABLE ENTITLEMENT OFFER

On 28 November 2023, IPD Group Limited (ASX:IPG) (**IPD** or the **Company**) announced its intention to undertake a capital raising of approximately \$65.0 million (before costs). The capital raising consists of:

- an institutional placement to raise approximately \$40.0 million (before costs) (**Placement**); and
- a 1 for 13.65 accelerated pro rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at an issue price of \$3.93 per New Share (**Offer Price**) to raise approximately \$25.0 million (before costs) (**Entitlement Offer**),

(together, the **Offer**).

Funds raised under the Offer will be used by the Company to partially fund the acquisition of 100% of the issued shares in CMI Operations Pty Ltd (ACN 088 279 270) (**Acquisition**). Please refer to the Company's ASX announcement and Investor Presentation on 28 November 2023 for further information on the Acquisition.

The Entitlement Offer is being made in accordance with section 708AA of the *Corporations Act 2001* (Cth) as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (**Corporations Act**), meaning that no prospectus or other disclosure document under the Corporations Act is required.

The Entitlement Offer comprises an offer to eligible institutional shareholders (**Institutional Entitlement Offer**) and an offer to eligible retail shareholders (**Retail Entitlement Offer**).

The Placement and Institutional Entitlement Offer were conducted between 28 November 2023 and 30 November 2023, with the results announced on 30 November 2023. The Placement and Institutional Entitlement Offer raised approximately \$57.3 million (before costs) in aggregate.

Retail Entitlement Offer

Under the Retail Entitlement Offer, eligible retail shareholders have the opportunity to invest at the same price as institutional investors who participated under the Placement and the eligible institutional shareholders who participated in the Institutional Entitlement Offer.

The Retail Entitlement Offer will raise approximately \$7.7 million (before costs). Eligible retail shareholders can subscribe for 1 New Share for every 13.65 existing shares they hold¹ as at 7:00pm (Sydney time) on 30 November 2023 (**Record Date**) at an issue price of \$3.93 per New Share (being the Offer Price).

You are an eligible retail shareholder as at the Record Date.

The number of New Shares for which you are entitled to subscribe under the Retail Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form. You can choose to take up all, part or none of your Entitlement.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX, cannot be sold and is not otherwise transferable.

Top Up Facility

If you take up your full Entitlement, you may also apply for additional New Shares (**Top Up Shares**) in excess of your Entitlement, at the Offer Price (**Top Up Facility**) up to a maximum number of Top Up Shares representing another 100% of your Entitlement (**Top Up Cap**). The allocation of Top Up Shares under the Top Up Facility will be subject to the availability of New Shares under the Retail Entitlement Offer, and otherwise in accordance with the terms and conditions set out in sections 2.6 and 2.7 of the Retail Offer Booklet. The Company, in consultation with the Underwriter, reserves the right to scale back applications for Top Up Shares at its absolute discretion.

Underwriting

The Offer is fully underwritten by Bell Potter Securities Limited (ABN 25 006 390 772; AFSL 243 480) (**Underwriter**). A summary of the key terms of the Underwriting Agreement is set out in section 5.7 of the Retail Offer Booklet. The Underwriter has appointed Shaw and Partners Limited (ABN 24 003 221 583, AFSL 236 048) as a co-manager to the Offer.

In the event of any shortfall of New Shares under the Retail Entitlement Offer and Top Up Facility (**Shortfall Shares**), the Underwriter will subscribe for, or procure subscriptions for, such Shortfall Shares, in accordance with the terms of the Underwriting Agreement.

Other information

The Company has today lodged an offer booklet for the Retail Entitlement Offer (**Retail Offer Booklet**) with ASX and it is available to view on the ASX website, a link to IPD's ASX announcements can be found at <https://ipdgroup.com.au/investors/asx-announcements/>. Further details regarding the Offer have also been announced to the ASX and are available on ASX's website.

IPD will not be printing / dispatching hard copies of the Retail Offer Booklet or the Entitlement and Acceptance Form. Instead, an electronic copy of the Retail Offer Booklet and the Entitlement and Acceptance Form is available and accessible by you using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode at the following link: <https://investor.automic.com.au>

The Retail Offer Booklet includes details of the Retail Entitlement Offer and the risks associated with investing in the Company. You should carefully read the Retail Offer Booklet in its entirety and consult your stockbroker, accountant or other professional financial adviser before making your investment decision. In particular, you should read and consider the Company's Investor Presentation included in section **Error! Reference source not found.** of the Retail Offer Booklet, which contains a summary of some of the key risks associated with an investment in the Company.

If you are uncertain about taking up your Entitlement you should consult your stockbroker, solicitor, accountant or other professional financial adviser to evaluate whether or not to participate in the Retail Entitlement Offer.


If you do not wish to take up any of your Entitlement, you do not have to take any action.

How to download your Entitlement and Acceptance Form

¹ Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

Your application under the Retail Entitlement Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form.

To download your Entitlement and Acceptance Form you have the following 3 choices:

<p>I already have an online account with the Automic Share Registry</p>	<p>Scan the QR code to visit https://investor.automic.com.au</p>  <p>Select: "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Retail Entitlement Offer Document and your Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
<p>I don't have an online account with Automic – but wish to register for one</p>	<p>https://investor.automic.com.au/#/signup</p> <p>Select: "IPD Group Limited" from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Next Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Retail Entitlement Offer Document and your Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
<p>I don't have an online account with Automic – but want to use Automic for this Offer only</p>	<p>https://investor.automic.com.au/#/loginsah</p> <p>Select: "IPD Group Limited" from the dropdown list in the ISSUER field.</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Retail Entitlement Offer Document and your Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the Retail Offer Booklet and your Entitlement and Acceptance Form by calling Automic Group on 1300 288 664 between 8.30am to 7.00pm (Sydney time) or emailing corporate.actions@automicgroup.com.au. You will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will need to make payment via BPay® or via Electronic Funds Transfer (EFT). For New Zealand shareholders please follow the instructions on your acceptance form to make payment via Electronic Funds Transfer (EFT).

The Retail Entitlement Offer is scheduled to close at 5.00pm (Sydney time) on 14 December 2023 (unless extended).

Activity	Date
Announcement of the Placement, Entitlement Offer and Acquisition	Tuesday, 28 November 2023
Record Date for eligibility under the Entitlement Offer	7.00pm (Sydney time) on Thursday, 30 November 2023

Retail Entitlement Offer opens	Tuesday, 5 December 2023
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Commencement of trading of New Shares issued under the Retail Entitlement Offer	Friday, 22 December 2023
Despatch of holding statement for New Shares under the Retail Entitlement Offer	Wednesday, 27 December 2023
Anticipated completion of Acquisition ¹	By February 2024

Notes:

1. Completion of the Acquisition is conditional on the satisfaction of certain conditions precedent, including the vendor obtaining approval from its shareholders for the sale of CMI to the Company at an upcoming general meeting.
2. The timetable above (and each reference to or to dates in this letter) is indicative only. The Company, in consultation with the Underwriter, reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.
3. The Company also reserves the right not to proceed with the Retail Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

On behalf of the Directors, I invite you to consider this investment opportunity and thank you for your ongoing support of the Company.

For further information on the Entitlement Offer you may contact the Company's Share Registry, Automic Share Registry, as follows:

Email: corporate.actions@automicgroup.com.au

Address: Level 5/126 Phillip St, Sydney NSW 2000

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Sydney time), Monday to Friday during the Retail Entitlement Offer period.

Yours sincerely,



David Rafter

Chair

IPD Group Ltd

Not an offer in the United States

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The information in this document does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs. If you are unsure of your position, please consult your accountant, tax adviser, stockbroker or other professional adviser.