

9 March 2021

Letter to Eligible Shareholders Share Purchase Plan

Dear Shareholder,

On behalf of the Board of Whispir Limited (ACN 097 654 656) (**Whispir**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in Whispir (**Shares**) under a Share Purchase Plan (**SPP**).

Whispir is offering eligible shareholders the opportunity to apply under the SPP for up to a maximum of A\$30,000 worth of Shares at an issue price of A\$3.75 per Share (**Issue Price**). Shareholders will be eligible to participate in the SPP if they have a registered address in Australia or New Zealand as at 7.00pm (AEDT) on 1 March 2021 (**Eligible Shareholders**).

The Issue Price is equal to the price at which Whispir undertook its placement to institutional, sophisticated and professional investors announced on 2 March 2021, which raised A\$45.3 million (before costs).

The Issue Price represents a 3.6% discount to the last closing price of A\$3.89 per share as at 1 March 2021 and an 8.8% discount to the volume weighted average market price of Shares over the last three days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) immediately prior to the SPP being announced (up to and including 1 March 2021) of \$4.11.

Offer Document

An offer document with the terms and conditions for the SPP was lodged with the ASX today (**Offer Document**). A copy of the Offer Document which contains information about how to apply under the SPP is available online at <https://whispirspp.thereachagency.com>. Whispir encourages you to carefully read the Offer Document before making your investment decision, noting that you will be bound by the terms and conditions in the Offer Document if you choose to participate.

Whispir intends to raise up to A\$3 million under the SPP (before costs and subject to Whispir's discretion to accept oversubscriptions). Please refer to the Offer Document for details as to the application of this discretionary cap and potential scale-back under the SPP.

How to apply

Information with respect to applying for Shares under the Offer is outlined on your personalised Share Purchase Plan Application Form which is accessible at <https://whispirspp.thereachagency.com>.

You will need to provide your Securityholder Reference Number or Holder Identification Number and postcode (or country code) to access the online application system and follow the instructions provided including making payment by BPAY® (for Eligible Shareholders with an eligible Australian bank account). This is the fastest and easiest way to apply.

Participation in the SPP

The SPP is available to all Eligible Shareholders to apply for a minimum of A\$1,000 and a maximum of A\$30,000 worth of Shares, in the increments set out in the Offer Document, at the Issue Price.

Applications for SPP Shares can only be made by Eligible Shareholders and your right to participate in the SPP is not transferable. Participation is optional and Eligible Shareholders may elect to do nothing. If you choose to do nothing, you will continue to hold the same number of Shares, however, your interest in Whispir will be diluted.

The Closing Date for the SPP is 5.00pm (AEDT) on 19 March 2021. To apply for SPP Shares, you must access the online application system and follow the instructions provided including making payment by BPAY® prior to the Closing Date of 19 March 2021. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making a payment. It is the responsibility of the applicant to ensure that funds are submitted through BPAY® by the date and time mentioned above.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other suitably qualified professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of Shares in Whispir prior to electing to participate in the SPP.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please call Share Registry on 1300 202 959 (within Australia) or +61 3 9415 4188 (outside Australia) or the Company Secretary on +61 3 8630 9900.

Yours faithfully



Brendan Fleiter
Chairman
Whispir Limited



9 March 2021

SHARE PURCHASE PLAN

Dear Shareholder,

Whispir Limited - Share Purchase Plan

On behalf of the Board of Whispir Limited (ACN 097 654 656) (**Whispir**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in Whispir (**Shares**) under a Share Purchase Plan (**SPP**).

Whispir is offering eligible shareholders the opportunity to apply under the SPP for up to a maximum of A\$30,000 worth of Shares at an issue price of A\$3.75 per Share (**Issue Price**). Shareholders will be eligible to participate in the SPP if they have a registered address in Australia or New Zealand as at 7.00pm (AEDT) on 1 March 2021.

Important Information

The SPP is governed by the terms and conditions in the enclosed Offer Document. The Board urges you to read the Offer Document carefully and, in its entirety, together with announcements made by Whispir to ASX, before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of Shares in Whispir prior to electing to participate in the SPP.

How to apply

Eligible Shareholders may participate in the SPP by following the instructions on their personalised Share Purchase Plan Application Form which is accessible at <https://whispirspp.thereachagency.com>. Payment can be made directly via BPAY® (for Eligible Shareholders with an eligible Australian bank account). This is the fastest and easiest way to apply. Cheques will not be accepted.

Further details as to the application process are included in the enclosed Offer Document.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please call Share Registry on 1300 202 959 (within Australia) or +61 3 9415 4188 (outside Australia) or the Company Secretary on +61 3 8630 9900.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Brendan', followed by a horizontal line.

Brendan Fleiter
Chairman
Whispir Limited

**Whispir Limited
(ACN 097 654 656)**

Share Purchase Plan Offer Document

This Offer Document comprises the terms and conditions of the Whispir Limited (ACN 097 654 656) (**Whispir**) 2021 Share Purchase Plan (**Offer**) for fully paid ordinary shares in Whispir (**Shares**).

This Offer Document contains important information. You should read this Offer Document in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in Whispir or about the impact of the transactions described in this Offer Document. This Offer Document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you apply for Shares under the Offer, there is a risk that the market price of Whispir Shares may change between the date you apply for Shares and the date when the Shares are issued to you under the Offer. This means there is a risk that Whispir's market price at the time the Shares are issued will be less than the issue price of the Shares. By applying for Shares under the SPP, you will be acknowledging and accepting this risk. If you have any questions in relation to how to participate in the Offer after reading this Offer Document, please contact Whispir's Registry, Computershare Investor Services Pty Limited, from 8.30am to 5.00pm (AEDT) Monday to Friday on 1300 202 959 (callers within Australia) or +61 3 9415 4188 (callers outside Australia). The offer of Shares under the Offer is made in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)* which grants relief from the requirement for Whispir to issue a prospectus in relation to the Offer. This Offer Document is not a prospectus under Chapter 6D of the *Corporations Act 2001 (Cth)* (**Corporations Act**). The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the Offer. The Offer does not constitute an offer of Shares for sale in any other jurisdiction.

Participation in the Offer is only open to holders of fully paid ordinary shares in Whispir at 7.00pm (AEDT) on Monday, 1 March 2021, whose address on the share register is in Australia or New Zealand. The Offer is also being extended to eligible shareholders of Whispir who are custodians to participate in the Offer on behalf of eligible beneficiaries on the terms and conditions set out in this Offer Document. This Offer Document is not for release or distribution in the United States or, except with the consent of Whispir, elsewhere outside Australia and New Zealand. Because of these legal restrictions, you must not send copies of this Offer Document or any other material relating to the Offer to any person resident in the United States or elsewhere outside Australia and New Zealand.

1. Offer

The Offer is an invitation to apply for Shares up to a maximum subscription of A\$30,000 at an issue price of A\$3.75 per Share (**New Shares**).

The Offer is made on the same terms and conditions to all Eligible Shareholders (as defined below).

The Offer is non-renounceable.

2. Eligibility

You are only eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address in Whispir's register of members is in Australia or New Zealand only and you are not in the United States or acting for the account or benefit of a person in the United States;
- (b) you were registered as a holder of Shares as at 7.00pm (AEDT) on 1 March 2021; and
- (c) the Offer is also extended to Eligible Shareholders who are Custodians, in accordance with clause 14 below.

3. Issue Price

The issue price for each New Share under the Offer is A\$3.75 per Share (**Issue Price**).

In accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**), Whispir notes that:

- (a) On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on the ASX was A\$3.89 per Share. The Issue Price is a 3.6% discount to that closing price.
- (b) The market price of Shares in Whispir may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer.
- (c) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount, Shares are a speculative investment and the price of Shares on ASX may change between the date of Whispir announcing the Offer and the date of issue of Shares under the Offer and that the value of the Shares received under the Offer may rise or fall accordingly.
- (d) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of announcement of the Offer, being 1 March 2021).

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in Whispir prior to making an application under this Offer.

4. Number of New Shares

4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of A\$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives:

| Offer | Value | Number of New Shares |
|-------|-----------|----------------------|
| A | A\$1,000 | 267 |
| B | A\$2,500 | 667 |
| C | A\$5,000 | 1334 |
| D | A\$10,000 | 2667 |
| E | A\$20,000 | 5334 |
| F | A\$25,000 | 6667 |
| G | A\$30,000 | 8000 |

No fractions of New Shares will be issued. Where the Issue Price, divided by the application amount results in a fractional entitlement, the number of New Shares will be rounded up to the nearest whole number.

4.2 A\$30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is A\$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from Whispir (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

If Whispir receives an amount that does not equal one of the amounts specified above in section 4.1 or a subscription of over A\$30,000 worth of New Shares by a shareholder through multiple applications or joint holdings, Whispir may either:

- (a) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or
- (b) 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.

No fractions of New Shares will be issued.

Whispir will not issue New Shares to an applicant if the issue of those New Shares, either alone or in conjunction with the issue of New Shares under any other applications, would contravene any law, the Corporations Act, the listing rules of the ASX, or the ASIC Instrument.

4.3 Maximum number of New Shares to be issued

- (a) **Maximum amount:** Whispir reserves the right to determine the amount it raises through the SPP. At this stage, the maximum amount raised under the SPP will be capped at a total of A\$3 million (before costs), though Whispir reserves the right to change this cap at its discretion by announcement to ASX (subject to the maximum permitted under the ASX Listing Rules). In accordance with ASX Listing Rule 7.2

Exception 5, the total number of New Shares must not exceed 30% of the number of Shares currently on issue.

- (b) **Scale back:** The Board reserves the right to reject or scale back any applications in whole or in part (**Scale back**). If there is a Scale back, you may not receive all the New Shares for which you have applied. Whispir may in its absolute discretion determine to apply the Scale back to the extent and in the manner it sees fit, which may include taking into account a number of factors such as the size of your shareholding at the Record Date, the extent to which you have sold or purchased Shares since the Record Date, whether you have multiple registered holdings, the date on which your application was made and the total applications received from Eligible Shareholders.
- (c) 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 up to the nearest whole number of New Shares.
- (d) **Return of excess application monies:** Whispir will refund to you by cheque, the difference between your application money and the total Offer price for the New Shares issued to you. No interest will be payable on any money refunded in accordance with this clause.

5. Participation Costs

You must pay the Issue Price per New Share and any fees or charges incurred by you in making an application under the Offer, for example, bank fees or fees of professional advisors. No commission is payable by Whispir on the issue of the New Shares and no brokerage applies.

6. Rights Attaching

The rights and obligations of the New Shares are contained in the Constitution of Whispir (which is available for inspection at the registered office of Whispir during the period of the Offer). The New Shares will be issued on the same terms as all other ordinary shares in Whispir and Whispir will apply for the New Shares to be quoted on ASX. If the New Shares are not quoted on ASX, the New Shares will not be issued and funds will be refunded.

7. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. Whispir will send or cause to be sent to you a holding statement in due course.

8. Payment for New Shares

All amounts in this Offer are expressed in Australian dollars.

If you are:

- (a) an Australian shareholder, you must pay for the New Shares by BPay® following the instructions on the Application Form; or
- (b) a New Zealand shareholder that is unable to pay by BPay®, can pay via electronic funds transfer by following the instructions on their personalised Application Form.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making a payment. It is the responsibility of the applicant to ensure that funds are submitted through BPAY® by the closing date and time.

If you do not provide the exact amount of application monies, Whispir reserves the right to issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

9. Risks

New Shares are a speculative investment and the market price may change between the dates you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of Whispir, previous disclosures made by Whispir to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

The terms and conditions of the Offer should be read in conjunction with Whispir's continuous and periodic disclosures given to ASX, which are available on ASX's website at www.asx.com.au (under Whispir's code "WSP") and the Whispir website at www.whispir.com.au. In particular, Whispir refers you to the 'Risks' section of Whispir's investor presentation released to the ASX on 2 March 2021.

10. Privacy

By receiving completed applications under the Offer, Whispir collects personal information about shareholders. Whispir will use this information for the purposes of processing the applications and updating the records of Whispir. Unless required by the law, Whispir will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by Whispir. For further information about how we manage your personal information or if you wish to obtain a copy of Whispir's Privacy Policy, please contact us.

11. Use of Funds

The Board presently intends that the funds raised from the Offer will be applied towards additional working capital.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

12. Important Dates

The important dates in relation to this Offer are summarised below.

| Event | Date |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Record Date (7pm AEDT) | Monday, 1 March 2021 |
| Announcement of SPP | Tuesday, 2 March 2021 |
| Lodge SPP cleansing notice with ASX Offer Document and Application Form made available to Eligible Shareholders Offer opening date | Tuesday, 9 March 2021 |
| Offer closing date (5pm AEDT) | Friday , 19 March 2021 |
| Announcement of results | Tuesday 23 March 2021 |
| Issue of New Shares | Friday, 26 March 2021 |
| Trading of the New Shares | Monday, 29 March 2021 |

These above dates are indicative only. Whispir may vary the dates and times of the Offer by lodging a revised notice with ASX.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

13. Joint Holders

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only. If as joint holders, you receive more than one offer under the Offer due to multiple identical holdings, you may still only contribute a maximum of A\$30,000 in applying for New Shares.

14. Custodians

Eligible Shareholders who hold Shares as a "custodian" (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, Whispir may not issue New Shares to the Custodian under the Offer with a total application price exceeding A\$30,000 in any 12 month period unless, the Custodian provides Whispir with a notice in writing certifying the following matters required by ASIC Instrument 2019/547 section 8(3) (**Custodian Certificate**):

- (a) either or both of the following:
 - (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where sub-paragraph (a)(i) applies – the Custodian; and
 - (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian, to apply for New Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;
- (d) that each Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;
- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (f) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:

- (i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraph (f); and
- (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
- (h) that a copy of this Offer was given to each Participating Beneficiary; and
- (i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

For the purposes of ASIC Instrument 2019/547 you are a 'Custodian' if you provide 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 of 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 or nominee for another person or persons 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 (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Whispir's Share Registry at any time from 8.30am to 5.00pm (AEDT time) Monday to Friday during the Offer period.

Whispir reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. Whispir reserves the right to reject applications in accordance with these terms and conditions.

15. Foreign Offering Restrictions

15.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia and New Zealand only and may not be released or distributed elsewhere. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, to any person in the United States, except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the SPP.

15.2 New Zealand

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

15.3 Custodians

Whispir is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are eligible to participate in the Offer. Each Participating Beneficiary's address must be located in Australia or New Zealand;

16. No Financial Advice

This document 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 Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

17. Acknowledgement

By making an application under the Offer, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer 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 Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that Whispir and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for Shares with an application price of more than A\$30,000 under the Offer (including by instructing a Custodian to acquire Shares on your behalf under the Offer); and
 - (ii) the total of the application price for the following does not exceed A\$30,000:
 - (A) the Shares the subject of the application;
 - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
 - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (D) 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 Offer;
- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian;
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

- (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer;
- (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
- (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed A\$30,000; and
- (vi) the information in the Custodian Certificate submitted with your application is true, correct and not misleading;
- (i) agree to be bound by the constitution of Whispir (as amended from time to time);
- (j) acknowledge that none of Whispir, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
- (k) authorise Whispir, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your application and to complete the Application Form by the insertion of any missing minor detail;
- (l) represent that you are not in the United States nor subscribing for Shares for the account or benefit of a person in the United States;
- (m) acknowledge that the Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (n) acknowledge that the Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);
- (o) if in the future you decide to sell or otherwise transfer the Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
- (p) have not distributed this document or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

Failure to comply with these restrictions may result in violations of applicable securities laws.

18. ASIC Relief

This offer of New Shares under the Offer is made in accordance with the ASIC Instrument, which grants relief from the requirement to prepare a disclosure document for the Offer subject to certain requirements. Whispir has, prior to the release of this Offer Document, given a notice to ASX that complies with the requirements of the ASIC Instrument.

19. Dispute resolution

Whispir may settle, in any manner it determines, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the Offer 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.

The powers of Whispir under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

20. Additional provisions

20.1 Amendments

Whispir may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

20.2 Termination

Whispir may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

20.3 Interpretation

Whispir may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. Whispir may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or Share. Whispir's decision will be conclusive and binding. Whispir reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of Whispir under the terms of the Offer.

20.4 Governing Law

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

whispir

whispir limited
ABN 89 097 654 656

For all enquiries:

Phone:

(within Australia) 1300 202 959
(outside Australia) +61 3 9415 4188

Web:

www.investorcentre.com/contact

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5:00pm (AEDT) Friday 19 March 2021

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Whispir Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Whispir Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

Whispir Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Whispir Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Whispir Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Whispir Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the parcels detailed overleaf.

Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Payment method is shown below.

BPAY®: See overleaf.

Note payment by cheque or cash is not accepted.

Receipts will not be forwarded. Funds cannot be debited directly from your account.

Whispir Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (AEDT) Friday 19 March 2021

® Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer



Share Purchase Plan Application Form

STEP 1

Registration Name & Offer Details



For your security keep your SRN/
HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

Record date:

1 March 2021

Minimum value
available to purchase:

\$1,000

Maximum value
available to purchase:

\$30,000

STEP 2

Make Your Payment by 5:00pm (AEDT) Friday 19 March 2021

Make your payment via **BPAY** either online or by phone with your bank using the payment details below.

BPAY



Billers Code: 339929
Ref No:

Contact your financial institution to make your
payment from your cheque or savings account.

BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Whispir Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Purchase Details for Whispir Limited (choose one option)

- ☐ \$1,000 worth of securities OR ☐ \$2,500 worth of securities OR ☐ \$5,000 worth of securities
☐ \$10,000 worth of securities OR ☐ \$20,000 worth of securities OR ☐ \$25,000 worth of securities
☐ \$30,000 worth of securities

Entitlement No:



BPAY is the most efficient and secure form of payment. Your **BPAY** payment details are shown above.

Contact
Name

Daytime
Telephone