

3 March 2023

Dear Shareholder

## INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

Following the recent announcement by Unith Ltd (**ÜNITH** or **Company**) of a placement of 136,363,636 shares at an issue price of A\$0.033 per share to institutional, sophisticated and professional investors to raise a total of A\$4,500,000 (**Placement**), the Board of ÜNITH is now pleased to offer eligible shareholders an opportunity to share in the ongoing progress of your Company by subscribing for up to \$30,000 in new ÜNITH shares, with no brokerage costs, through a Share Purchase Plan (**SPP**). This SPP allows eligible shareholders to participate at the same price as the Placement, being A\$0.033 per share.

The Company intends to raise up to A\$500,000 from the SPP (being 15,151,515 new fully paid ordinary shares, representing 15% of the current issued capital of the Company). However, the Company reserves its absolute discretion regarding the final amount to be raised under the SPP. If the Company receives applications under the SPP for more than the amount of A\$500,000, the Company reserves the right to either scale back or accept oversubscriptions. The Directors of ÜNITH intend to take up all or part of their allocation under the SPP.

The objective of the SPP is to raise funds. The funds raised from the Placement will be used to:

- Develop ChatGPT-driven conversational AI features into the Talking Head platform. Adding the features will:
  - improve the software efficiency, including on the end user side; and
  - remove friction on the client side allowing easy onboarding on the platform.
- Accelerate development of the Talking Head platform, including sizing up the development team.
- Increase sales capacity with additional roles flagged for the commercial team in line with scalability of the Talking Head platform.
- Drive sales & marketing initiatives with allocated KPI-focused budgets to capitalise on rising B2B interest in conversational AI and generative AI business solutions.
- General working capital and costs of the Placement.

### The Offer

The SPP is offered to all shareholders recorded on the Company's share register at 5pm (AEDT) on 10 February 2023 (**Record Date**) and whose registered address is in Australia, New Zealand or The Netherlands.

It provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of \$30,000.

The issue price of each share under the SPP is A\$0.033 which is the same price as shares offered under the Placement. The issue price represents a 15% discount to the closing price of the Company's shares on ASX on the last day on which the Company's shares traded prior to the announcement of the SPP (being A\$0.039 per share on 8 February 2023).



The market price of shares in the Company may rise or fall between the date of this offer and the date that new shares are issued to you under the SPP. This means that the issue price you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP.

Participation in the SPP is optional and your right to participate is not transferable. The offer to participate in the SPP closes at 5.00pm (AEDT) on 30 March 2023. The Company reserves the right to close the SPP early, in its sole and absolute discretion, by making an announcement to the ASX. Accordingly, the Company encourages shareholders who wish to participate in the SPP to act promptly in submitting their application forms and remitting their application monies.

Full details on the SPP and how to participate are contained in the documents attached. To apply for a parcel of shares please read these documents carefully and follow the instructions on the enclosed personalised application form.

Your continuing support as a shareholder of UNITH is appreciated.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Mison'.

**Scott Mison**

Director / Company Secretary

## THE OFFER AT A GLANCE

### Key Dates\*

Date	Details
10 February 2023	<b>Record Date 5.00pm (AEDT)</b> The date on which the Company determined eligible shareholders.
3 March 2023	<b>Opening Date</b> The date the SPP opens.
30 March 2023	<b>Closing Date</b> The date on which the SPP closes. Applications and payments (including BPAY) must be received by 5.00pm (WST).
5 April 2022	<b>Issue Date</b> The date shares are issued and any scaleback of the shares to be issued under the SPP is announced.
7 April 2023	<b>Despatch Date</b> The date on which holding statements are sent to shareholders.
8 April 2023	<b>Share Trading Date</b> The date on which it is expected that shares will commence trading on the ASX.

*\*The Company has the discretion and reserves the right to alter key dates, including closing the SPP early.*

### Offer Details

Item	Detail
Issue Price	A\$0.033 per share, which is the same price as shares offered under the Placement. The issue price represents a 15% discount to the closing price of the Company's shares on ASX on the last day on which trading in the Company's shares occurred prior to the announcement of the SPP.
Minimum Application Amount	The minimum application amount is A\$2,000 (60,606 shares).
Maximum Application Amount	The maximum application amount is A\$30,000 (909,091 shares).
Permitted Application Amounts	Each shareholder is entitled to purchase share parcels valued at any one of A\$2,000 (60,606 shares), A\$5,000 (151,515 shares), A\$10,000 (303,030 shares), A\$15,000 (454,545 shares), A\$20,000 (606,061 shares), A\$25,000 (757,576 shares) and A\$30,000 (909,091 shares).

## Questions and Answers

### 1 What is the Share Purchase Plan?

The Share Purchase Plan (**SPP**) is an opportunity for eligible shareholders to purchase additional ordinary shares in the Company up to a maximum of A\$30,000 (909,091 shares) at a discount to the market price without brokerage and commission costs.

All shares issued to you under the SPP will rank equally with your existing shares and will carry the same voting rights and other entitlements.

### 2 Who is eligible to participate in the SPP?

Participation in the SPP is open to each person registered as a holder of ordinary shares in the Company on the Record Date, who has an address in Australia, New Zealand or The Netherlands.

### 3 What is the Issue Price of the Shares?

The issue price of each share issued under the SPP is A\$0.033 which is the same price as shares offered under the recent Placement. The issue price represents a 15% discount to the closing price of the Company's shares on ASX on the last day on which trading in the Company's shares occurred prior to the announcement of the SPP.

***The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the SPP. This means that the issue price you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP.***

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

Regardless of the shares you currently own, you are entitled to apply for a parcel of shares in the Company valued A\$2,000 (60,606 shares), A\$5,000 (151,515 shares), A\$10,000 (303,030 shares), A\$15,000 (454,545 shares), A\$20,000 (606,061 shares), A\$25,000 (757,576 shares) and A\$30,000 (909,091 shares). You may only apply for one of these parcels.

If you hold shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the SPP in all capacities is A\$30,000 (909,091 shares).

By applying to purchase shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP as set out in this offer document.

### 5 How do I apply for Shares under the SPP?

If you wish to participate in the SPP, please make a BPAY® payment according to the instructions set out on the enclosed personalised Application Form using the BPAY® Biller Code and Customer Reference Number shown therein. Payments via BPAY® can only be made by a holder of an account with an Australian financial institution that supports BPAY® transactions.

The reference number shown on each Application Form (**Reference Number**) is used to identify your holding. If you have multiple holdings, you will have multiple Reference Numbers. You must use the Reference Number to pay for each holding separately. Failure to do so may result in an underpayment.

You do not need to submit the Application Form but are taken to have made the certification and any declarations on that Application Form by making a BPAY® payment.

It is your responsibility to ensure that your BPAY® payment is received by the Company's share registry by no later than 5.00pm (AEDT) on 30 March 2023. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when allowing adequate time for making payment.

You will not be able to withdraw or revoke your application once the BPAY® payment is received.

## **6 How long is the SPP offer open for?**

The SPP opens on 3 March 2023 and is expected to close on 30 March 2023.

If you wish to participate you should ensure that your BPAY® payment is received as soon as possible and by no later than 5pm (AEDT) on 30 March 2023.

## **7 Do I have to participate in the SPP?**

Participation in the SPP is voluntary.

Before you apply for shares we recommend you seek independent financial advice from your professional advisor or stockbroker.

## **8 Further assistance**

If you have any questions in relation to the SPP please contact your professional advisor or stockbroker.

If you require information on how to complete the application form, please contact the Director / Company Secretary, Scott Mison, on [scott@unith.ai](mailto:scott@unith.ai)

## Unith Ltd - Share Purchase Plan Terms and Conditions

This document sets out the terms and conditions of the offer under the Share Purchase Plan.

### Description of the SPP

Pursuant to the Share Purchase Plan (SPP), Unith Ltd (Company) is offering its shareholders the opportunity to acquire additional fully paid ordinary shares in the Company up to a maximum value of A\$30,000 at a discount to the market price of the Company's shares on the Australian Securities Exchange (ASX) without the need to pay brokerage or commission costs and without the need for the Company to issue a prospectus upon such terms and conditions as the Board of the Company in its discretion sees fit.

### Shareholders Eligibility to Participate

Participation in the SPP is open to each person registered as a holder of ordinary shares in the Company on 10 February 2023 (Record Date), who has an address in Australia, New Zealand or The Netherlands (Eligible Shareholders).

Due to foreign securities laws, it is not practical for shareholders who are resident in other countries to participate under the SPP.

Participation in the SPP is optional and is subject to these terms and conditions. Offers made under the SPP are non-renounceable (ie. Eligible Shareholders may not transfer their rights to shares offered under the SPP).

Joint shareholders are taken to be a single registered holder for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same holder or joint holders receive more than one offer under the SPP (for example if a holder has more than one holding under separate accounts), that holder or those joint holders may only apply for an aggregate maximum parcel of shares valued at A\$30,000 between any joint or individual holdings.

Trustees and nominees are able to apply for one maximum parcel of shares under the SPP for each beneficiary that is expressly noted on the Company's share register as a trustee or nominee for a named beneficiary. If the Company's share register does not record a named beneficiary in respect of the trustee or nominee holding, or the shares are held by a custodian, the trustee, nominee or custodian must give the Company a certification which complies with section 8(3) of the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 if it wishes to apply for shares on behalf of multiple beneficiaries under the SPP. Please contact the Company to obtain a copy of this certification if required.

By electing to participate in the SPP, the shareholder will be deemed to have certified to the Company that in

respect of that shareholder, at the time of the application, the total price does not exceed A\$30,000 for:

- shares the subject of the application under the SPP;
- any other shares applied for under the SPP or any other shares issued under any similar arrangement in the 12 months before the application under the SPP;
- any other shares that the shareholder has instructed a custodian to acquire on their behalf under the SPP or that have been issued to a custodian under an arrangement similar to the SPP in the 12 months before the application under the SPP on the instruction of the shareholder and that are held beneficially by the shareholder.

Furthermore, shareholders will be deemed to have confirmed, in relation to all shares applied for by them under the SPP, that they do not make application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia, New Zealand or The Netherlands and have agreed to be bound by the Company's Constitution in respect of all the shares issued to them under the SPP.

### Issue Price

The issue price of each share issued under the SPP is A\$0.033 per share which is the same price as shares offered under the recent Placement. The issue price represents a 15% discount to the closing price of the Company's shares on ASX on the last trading day prior the announcement of this SPP.

***The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the SPP. This means that the issue price that you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP. Accordingly, you should seek your own financial advice in relation to this offer.***

### Application and Notices

Eligible Shareholders may apply to purchase a parcel of shares under the SPP valued at any one of A\$2,000 (60,606 shares), A\$5,000 (151,515 shares), A\$10,000 (303,030 shares), A\$15,000 (454,545 shares), A\$20,000 (606,061 shares), A\$25,000 (757,576 shares) and A\$30,000 (909,091 shares).

If you wish to participate in the SPP you must apply by making a BPAY® payment using the BPAY® Biller Code and Customer Reference Number shown therein. The reference number shown on each Application Form (Reference Number) is used to identify your holding. If you have multiple holdings, you will have multiple

Reference Numbers. You must use the Reference Number to pay for each holding separately. Failure to do so may result in an underpayment. You do not need to submit the Application Form but are taken to have made the certification and any declarations on that Application Form by making a BPAY® payment.

Applications will not be accepted after 5.00 pm (AEDT) on 30 March 2023. It is your responsibility to ensure that your BPAY® payment is received by the Company's share registry by no later than 5.00 pm (AEDT) on 30 March 2023. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment.

The Company reserves the right to reject any application where it believes there is non-compliance with this term or any other terms or conditions of the SPP.

Applications may not be withdrawn once the Company has received the BPAY payment. Oversubscriptions or refunds of application monies in any circumstances will be without interest.

By making the BPAY® payment you are giving the Company the certifications in these terms and conditions and in the application form.

#### **Scale-back and over-subscriptions**

It is intended that the SPP will raise A\$500,000 (comprising 15,151,515 ordinary shares). However, if the Company receives applications under the SPP for more than the amount of A\$500,000, the Company reserves the right in its sole discretion to either:

- scale-back applications to the extent and in the manner that it sees fit; or
- accept oversubscriptions.

If there is a scale-back, shareholders may be issued a lesser number of Shares than applied for. Any scale-back arrangements will be announced on 5 April 2023. If the Company scales-back an application, the Company will promptly return the relevant application monies to the shareholder without interest.

#### **Shares Issued under the SPP**

Shares issued under the SPP will rank equally in all respects with all other ordinary fully paid shares in the Company from the date of issue.

Shareholder holding statements and/or CHES notification will be issued in respect of all shares.

After the issue of shares under the SPP, the Company will make application for those shares to be listed for quotation on the official list of the ASX.

#### **Modification and Termination of the SPP**

The Company may withdraw, suspend, modify or terminate the SPP and these terms and conditions at any time. The Company will notify ASX of any withdrawal, suspension, or modification to, or termination of, the SPP

or these terms and conditions. The omission to give notice of any withdrawal, suspension, modification to, or termination of, the SPP or these terms and conditions, or the failure of ASX to receive such notice, will not invalidate the modification or termination.

#### **Dispute Resolution**

The Company may settle in any manner it thinks fit, 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, and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates. The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

#### **General**

- These terms and conditions are governed by the laws in force in Western Australia.
- All monetary amounts in these terms and conditions are expressed in Australian dollars, and all references to time are references to time in Perth, Western Australia time.
- These terms and conditions prevail to the extent of any inconsistency with the enclosed personalised Application Form.
- Neither the Company nor any of its Directors make any recommendation in relation to the SPP.

#### **Contact Details**

If you have any questions regarding the SPP or how to deal with this offer, please contact your professional advisor or stockbroker. If you require information on how to complete the enclosed application form please contact the Director / Company Secretary, Scott Mison, on [scott@unith.ai](mailto:scott@unith.ai).