

Orcoda Limited
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Melbourne, Vic, 3004 Australia
Tel +61 3 9866 7333
www.orcoda.com

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

8 April 2022

Dear Shareholder,

The Directors of Orcoda Limited ACN 009 065 650 (**ODA** or the **Company**) would like to invite you to participate in ODA's Share Purchase Plan (**SPP**).

Summary of the SPP

The SPP provides shareholders on the Company's register at the Record Date with an opportunity to subscribe for up to \$30,000 in new shares at \$0.12 cents per share in ODA which is the same price that the recent placement of \$700,000 was done to sophisticated investors and a 25% discount to the VWAP over the last 6 months (see VWAP calculation below) and a 22.58% discount to the closing price on 1st April 2022. The Board has structured the SPP to encourage our loyal, smaller shareholders to apply and increase their shareholding in ODA to ensure they have marketable parcels.

Only shareholders of ODA with a registered address in Australia and New Zealand who are on the share register as of 5 pm (Perth time) on 5 April 2022 (**Record Date**) are afforded the opportunity to participate in the SPP. Shareholders not registered as of the Record Date will not receive an offer under the SPP. The rights of shareholders eligible to participate under this SPP are not transferable.

The Company proposes a maximum raising of \$1,300,000 under the SPP.

You can find more information regarding this offer and can view and download a copy of the SPP Offer Booklet at <https://spp.orcoda.com>.

The proposed use of the funds raised under the SPP is as follows:

- Purchasing vehicles to service new Health Care division contract
- Investments in the business; and
- General working capital.

The Board is excited about the next phase of growth for the company as we move to scale our patented software and platforms to drive efficiencies for our customers and our in-house industry divisions. Following this capital raise, Orcoda will be in a strong position to expand service capacity across all divisions, in addition to continued investment in our industry-leading technologies and next-generation smart poles.

1. Terms of the SPP

- 1.1. The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of fully paid ordinary shares in ODA at 5 pm (Perth time) on the Record Date and whose registered address is in Australia or New Zealand. Shareholders not registered as of this date or who do not have a registered address in Australia or New Zealand will not receive an offer under this SPP.
- 1.2. Eligible Shareholders are entitled to apply for a **maximum** of \$30,000 of Shares, at the Subscription Price per Share, under the SPP.
- 1.3. You may apply only for Shares in one of the following amounts:

In response to the Offer, Eligible Shareholders wishing to apply for Shares under the SPP may apply for either in the following tranches.

| Amount (\$) | Shares |
|-------------|---------|
| \$1,000 | 8,333 |
| \$2,000 | 16,666 |
| \$5,000 | 41,666 |
| \$10,000 | 83,333 |
| \$15,000 | 125,000 |
| \$20,000 | 166,666 |
| \$25,000 | 208,333 |
| \$30,000 | 250,000 |

To enable you to properly consider the offer under the SPP, the trading price of ODA's shares on the ASX over the period commencing on 30 September 2021 and ending on 30 March 2022 is set out below:

| Period | High | Low | Volume Average (VWAP) | Weighted Price |
|----------|---------|---------|-----------------------|----------------|
| 6 months | \$0.195 | \$0.120 | \$0.160 | |

At the time of the issue of the Shares, the prices of ODA's shares trading on the ASX may be higher or lower than the Subscription Price.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to subscribe for Shares under the SPP to anyone else.

The Board has noted requests by Shareholders at General Meetings to be provided with the option to participate through an SPP or rights plan. As the Subscription Price of Shares under this SPP is so favourable, the Directors believe that this is an appropriate time for the SPP to be offered to Shareholders. The Directors are each Eligible Shareholders and intend to apply for Shares under the SPP as follows.

| Director | Title | Subscription | Shares |
|-------------------|--|--------------|---------|
| Geoffrey Jamieson | Managing Director & Executive Director | \$30,000 | 250,000 |
| Nicholas Johansen | Non-Executive Chairman | \$10,000 | 83,333 |
| Brendan Mason | Non-Executive Director | \$5,000 | 41,666 |
| Stephen Pronk | Non-Executive Director | \$30,000 | 250,000 |

The application period will close at 5.00 pm (Perth time) on 29 April 2022. Therefore, if you wish to apply for any Shares under the SPP, you should follow the instructions outlined in the attached Application Form, so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by bank draft or BPAY® or if you do not have access to BPAY by Electronic Funds Transfer (EFT).

It is proposed that the following timetable applies in respect of the SPP:

| Event | Date |
|---|---------------|
| Record Date of the SPP (5.00 pm Perth time) | 5 April 2022 |
| Opening Date of the SPP | 8 April 2022 |
| Closing Date of the SPP | 29 April 2022 |
| Announcement of results | 2 May 2022 |
| Issue and Allotment of Shares under the SPP | 3 May 2022 |
| Quotation of Shares under the SPP | 4 May 2022 |

The above timetable is indicative only. ODA reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Plan offer is made in accordance with ASIC Class Order 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

If you are a “custodian” you may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the SPP Terms and Conditions.

For further information contact:

ODA SPP Information Line

Offer Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday

How to obtain a copy of the SPP Booklet and your personalised Application Form

1. **ONLINE** The SPP Booklet and your personalised Application Form are available to view online at <https://spp.orcoda.com>.
2. To access this website you will need your SRN or HIN, which is displayed at the top of the letter you will receive.
3. **PAPER** You can request a paper copy of the SPP Booklet and your personalised Application Form by contacting the Offer Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday.

Yours sincerely

Geoffrey Jamieson
Managing Director
Orcoda Limited

Terms and Conditions of the Share Purchase Plan dated 8 April 2022

WARNING

Shareholders in New Zealand

No action has been taken to permit the offer of new shares under this document in any jurisdiction other than Australia and New Zealand to the extent described below.

The new shares the subject of this Offer are not being offered 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 these securities 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 an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Generally

The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. Please read this document carefully before you make a decision to invest. If you are in any doubt about the contents of this document, you should obtain independent professional advice.

Eligible Shareholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for new shares and should refer to clause 10 of the Terms and Conditions for further details.

1. Definitions

In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for Shares under the SPP based on the Subscription Price multiplied by the total number of shares applied for by that Eligible Shareholder.

ASX means the Australian Securities Exchange or ASX Limited ACN 008 624 691, as the context permits.

ASX Market means the market for trading in securities operated by ASX.

Board means the board of directors of ODA from time to time.

Class Order means ASIC Class Order 09/425 as amended or supplemented from time to time.

Closing Market Price means the published closing price for fully paid ordinary shares in ODA on the ASX Market on a particular day.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Custodian has the meaning given in the Class Order.

Custodian Certificate means the certification required to be given by a Custodian to ODA pursuant to the Terms and Conditions.

Director means a director of ODA from time to time.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in clause 2.1 of these Terms and Conditions.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Offer means a non-renounceable offer of \$\$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 \$25,000 or \$30,000 worth of ordinary fully paid shares in ODA (at the Subscription Price) to Eligible Shareholders under the SPP.

Record Date means 5.00 pm (Perth time) on 5 April 2022.

SPP means the Orcoda Limited ACN 009 065 650 Share Purchase Plan approved by the Board.

Share Registrar means Computershare Investor Services Pty Limited.

Shareholders means those persons or entities that hold ordinary shares in the issued capital of ODA.

Shares mean up to a maximum of 10,833,333 new ordinary shares in ODA to be issued pursuant to the SPP.

ODA means Orcoda Limited ACN 009 065 650.

Subscription Price means the share price available to Eligible Shareholders to subscribe for new Shares under this SPP, being \$0.12 per share.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price has the meaning given in the ASX Listing Rules.

You mean an Eligible Shareholder.

“\$” means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1. Those Shareholders of ODA that will be eligible to apply for Shares under the SPP must:
 - 2.1.1. be recorded in ODA's register of Shareholders at 5.00 pm (Perth time) on the Record Date; and
 - 2.1.2. have a registered address in Australia or New Zealand as set out in ODA's shareholder register on the Record Date.
- 2.2. The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.
- 2.3. If you are the only registered holder of a holding of ODA shares, but you receive more than one offer under the SPP (for example, as the result of having multiple registered holdings), then you may only apply in aggregate up to a maximum of \$30,000 worth of Shares.
- 2.4. Suppose you are registered with one or more persons as the joint shareholders of a holding of ODA shares. In that case, that joint holding is considered to be a single registered holding for this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$30,000 worth of Shares.
- 2.5. Custodians should refer to clause 0 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares in ODA as a Custodian, these provisions do not apply.
- 2.6. If you hold ODA shares as a trustee or nominee for another person, but you are not a Custodian, you cannot participate for beneficiaries in the manner described in clause 0 of the Terms and Conditions. The rules for multiple single holdings (see clause 2.3 above) apply in this case.

3. Terms of the offer

- 3.1. The Offer will be open for a period commencing on and from 9.00 am (Perth time) on 6 April 2022 (**Opening Date**) until, subject to the discretion of the Board, 5.00 pm (Perth time) on 29 April 2022 (**Closing Date**).
- 3.2. The Board reserves the right to close the Offer prior to the Closing Date and extend the Closing Date without further notification.
- 3.3. In response to the Offer, Eligible Shareholders wishing to apply for Shares under the SPP may apply for either in the following tranches.

| Amount (\$) | Shares |
|-------------|---------|
| \$1,000 | 8,333 |
| \$2,000 | 16,666 |
| \$5,000 | 41,666 |
| \$10,000 | 83,333 |
| \$15,000 | 125,000 |

| | |
|----------|---------|
| \$20,000 | 166,666 |
| \$25,000 | 208,333 |
| \$30,000 | 250,000 |

or subject to clauses 5 and 0.

- 3.4. All Offers for Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5. Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for Shares

- 4.1. To participate in the SPP, your payment must be received no later than the close of the SPP, being 5:00 pm (Perth time) on the Closing Date. Eligible Shareholders wishing to apply for Shares under the SPP must:
 - 4.1.1. To use the BPAY® option (subject to clause 4.1.1) pay the Application Amount electronically using BPAY with payment to reach the Share Registrar by no later than 5.00 pm (Perth time) on the Closing Date; and Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY scheme have the ability to elect to use the BPAY option.
 - 4.1.2. Shareholders outside of Australia may pay via EFT. If you wish to pay by EFT please contact the ODA SPP Information Line on 1300 855 080 (within Australia) and +61 3 9415 400 (outside Australia) and the relevant account details and reference numbers for an EFT payment will be e-mailed to you.
- 4.2. Financial institutions may also implement earlier cut-off times with regard to electronic payment and the Company takes no responsibility for any failure to receive the Application Amount by BPAY before 5.00 pm (Perth time) on the Closing Date as a result of delays in the processing of payments by financial institutions.
- 4.3. All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.5 or 4.6 shall be refunded by ODA without interest.

- 4.4. The Board reserves the right to reject any application for Shares (in whole or in part) including (without limitation) if:
- (a) an Application Form is not correctly completed;
 - (b) the applicant is not an Eligible Shareholder;
 - (c) the issue of those Shares would contravene any law or the Listing Rules;
 - (d) the exact payment for the Shares applied for is not received;
 - (e) to accept the application in full would have the effect of exceeding the maximum offer of Shares under the SPP; or
 - (f) it is not reasonably satisfied that the issue of those Shares will not result in any person receiving ordinary shares in ODA with an application price totalling more than \$30,000 as a result of:
 - (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and
 - (2) any other ordinary shares in ODA issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for ordinary shares in ODA on their behalf) under an arrangement similar to the SPP operated by ODA in the 12 months prior to the Issue Date, except to the extent that the person is issued with shares or interests as a Custodian under a custodian offer;
 - (g) the applicant is a Custodian and has failed to provide ODA with a Custodian Certificate; or
 - (h) the applicant has not otherwise complied with the Terms and Conditions.
- 4.5. The Board reserves the right, at its sole discretion, to allocate fewer or no Shares than an Eligible Shareholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed (Scale Back). If there is a Scale Back, you may receive less than the parcel of Shares for which you applied. If a Scale Back produces a fractional number of shares when applied to your parcel, the number of Shares you will be issued will be rounded down to the nearest whole number of Shares. In the event of a Scale Back, the difference between the Application Amount received by the Company and the number of Shares that will be issued to you multiplied by the Subscription Price will be refunded to you.
- 4.6. If the Company rejects or scales back an application or purported Application, then the Company will promptly return to the shareholder the relevant application monies without interest. If the amount received is less than the minimum application amount of \$1,000 then the Company will not allot New Shares and the money received will be refunded without interest.
- 4.7. If there is a consolidation or re-organisation of the issued share capital of ODA prior to the Closing Date, the maximum number of shares to be issued under this SPP will be consolidated or re-

organised (as the case may be) in the same ratio as existing fully paid issued capital of the Company.

5. Certification by Eligible Shareholder

By submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4 **Error! Reference source not found.**, or by making a BPAY payment of the Application Amount in the manner specified in clause 4.1.1, you certify, acknowledge, warrant and represent as true, correct and not misleading to the Company that if you are not a Custodian, the aggregate of the application price paid by you for:

- (a) the Shares the subject of the Application Form or the BPAY payment;
- (b) any other ordinary shares in ODA issued to you, or a Custodian (as a result of an instruction given by you to the Custodian to apply for ordinary shares in ODA on your behalf) under the SPP or under any similar arrangement operated by ODA in the 12 months prior to the date of submission of the Application Form or making the BPAY payment; and
- (c) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
- (d) does not exceed \$30,000.

6. Custodian

Eligible Shareholders, who are Custodians, may participate in the SPP on behalf of:

- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding shares in the Company; or
- (b) a person on whose behalf, another Custodian (Downstream Custodian) holds beneficial interests in Shares in the Company and the Custodian holds the Shares in the Company to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,

7. Each a Participating Beneficiary

- 7.1. If you are a Custodian holding ODA shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.
- 7.2. If you are a Custodian and hold ODA shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$30,000 worth of Shares for each

Participating Beneficiary subject to providing ODA with a Custodian Certificate, in addition to the Application Form, certifying the following:

- (a) that, as at the Record Date, any of the following apply:
 - (1) you hold shares in the Company on behalf of one or more Participating Beneficiaries;
 - (2) a Downstream Custodian holds the beneficial interest in shares in the Company on behalf of one or more Participating Beneficiaries, and you hold the shares in the Company on behalf of the Downstream Custodian or another Custodian,
 - (3) and each Participating Beneficiary has subsequently instructed the following person to apply for Shares on their behalf pursuant to the SPP:
- (b) where paragraph 1.1(a)(1) applies, you as the Custodian; and
- (c) where paragraph 1.1(a)(2) applies, the Downstream Custodian;
- (d) the number of Participating Beneficiaries;
- (e) the name and address of each Participating Beneficiary for whom the Custodian applies for, and that each Participating Beneficiary's address is located in Australia or New Zealand;
 - (1) in respect of each Participating Beneficiary:
 - (2) where paragraph 6a applies, the number of shares that you hold on behalf of the Participating Beneficiary; and
 - (3) where paragraph 1.1(a)(2) applies, the number of shares in the Company to which the beneficial interests relate;
 - (4) in respect of each Participating Beneficiary:
 - (5) where paragraph 6a applies, the number or dollar amount of Shares the Participating Beneficiary has instructed you to apply for on their behalf; and where paragraph 6b applies, the number or dollar amount of Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;
- (A) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the Shares applied for by you as Custodian on their behalf under the SPP; and
 - (ii) any other ordinary shares in ODA issued to you as Custodian on their behalf in the 12 months before the date of submission of

the Application Form as a result of an arrangement similar to the SPP operated by ODA

- 7.3. Custodians who wish to apply for Shares can obtain a Custodian Certificate by contacting the SPP Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday.

8. Issue of Shares

- 8.1. ODA is prohibited from issuing any Shares to any Eligible Shareholders unless the Eligible Shareholder has provided the certification set out in clause 5. If a Custodian has provided a Custodian Certificate when applying for the Shares.
- 8.2. The Directors of ODA reserve the right to issue several Shares to Eligible Shareholders under the SPP as is permitted under the Listing Rules without Shareholder approval. If the SPP is oversubscribed, the Board reserves the right to allocate fewer or no Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.
- 8.3. ODA intends to issue the Shares under the SPP on or about 3 May 2022 (Issue Date). ODA reserves the right to vary the Issue Date without further notice if the Closing Date is altered under clauses 3.2.
- 8.4. In respect of application monies received from an Eligible Shareholder, ODA will, before the Issue Date, determine the maximum number of Shares rounded down to the nearest whole number that any Eligible Shareholder may acquire.
- 8.5. The Board will determine the allocation of Shares at its sole discretion.
- 8.6. The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$30,000 per holder under the Class Order and not exceeding the threshold of 30% of the shares in ODA on issue imposed under Listing Rule 7.2 Exception 5
- 8.7. ODA will apply to ASX for quotation of the Shares issued under the SPP.

9. Subscription Price

- 9.1. The price of the Shares will be the Subscription Price.
- 9.2. The Subscription Price represents a 25% discount on the Volume Weighted Average Market Price over the last six months.
- 9.3. The Shares are a speculative investment, and the Closing Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the Shares may exceed the Closing Market Price of the Shares at the Issue Date. The Company does not make any assurance as to the Closing Market Price of Shares, and there can be no certainty that Shares in the Company will trade at or above the

Subscription Price following the Issue Date. Shareholders should seek their financial advice about this Offer and participation in the SPP.

- 9.4. No brokerage, commissions, stamp duty, or other transaction costs will be payable by eligible shareholders regarding an application for and an issue of, Shares under the SPP.
- 9.5. The Company may pay brokerage and other commissions regarding any subscriptions procured about any Additional Issue, as determined by the Board.

10. Rights attaching to Shares

- 10.1. All Shares issued under the SPP will be issued equal in value, rights and obligations, as with the existing Shares in ODA.
- 10.2. The Company will immediately apply for the quotation of shares issued under this SPP. The convention under the Listing Rules is for newly issued Shares to be quoted the day after their issue.
- 10.3. Holding statements for the Shares issued under the SPP will be sent to eligible Shareholders who have participated in the SPP. If you trade any Shares before you receive your holding statement, you do so at your own risk.

11. Non-residents

- 11.1. The right to participate in this offer under the SPP is available exclusively to registered persons as holders of fully paid ordinary shares in ODA at 5.00 pm (Perth time) on the Record Date and whose registered address was in Australia or New Zealand.
- 11.2. Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or the Company) to enable them to apply for Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for Shares. The return of a completed Application Form and accompanying Application Amount or the forwarding of payment of the Application Amount using BPAY from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that the Company may legally offer the Shares to that Eligible Shareholder.

12. General

- 12.1. The Board may change or terminate the SPP before the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such information, will not invalidate the modification or termination.
- 12.2. If the SPP is withdrawn, all Application Amounts received by ODA will be refunded. No interest will be paid on any refunded Application Amounts.
- 12.3. In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those Shares would contravene any of the Listing Rules or the requirements of the Class Order. Excess Application Amounts will be returned to the relevant applicant(s) in any such case. No interest will be paid on returned portions of total Application Amounts.
- 12.4. Any excess Application Monies received greater than your final allotment will be refunded to you as soon as practicable following the close of the SPP (except where the amount is less than AUD\$2.00, in which case the Company will retain it). Whilst the manner of payment of any refunds will be at the sole discretion of the Company; refunds will be paid to the bank account nominated by the Eligible Shareholder as noted on the share register for the payment of dividends or, if no bank account details are indicated on the share register for an Eligible Shareholder, refunds will instead be paid by cheque posted to their registered address.
- 12.5. ODA may settle in any manner it deems appropriate any disputes or anomalies which may arise in connection with or because of the operation of the SPP, whether generally or about any applicant or application of shares. The decision of ODA will be conclusive and binding on all persons to whom the determination relates.
- 12.6. ODA reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 12.7. The Offer of Shares under the SPP is authorised by the relevant Class Order, which grants relief from the requirement to prepare a disclosure document for this Offer and the Listing Rules.
- 12.8. In New Zealand, the Offer of Shares under the SPP is regulated domestically by the Securities Act (Overseas Companies) Exemption Notice 2013, which grants relief from the requirement to prepare an investment statement or prospectus for this Offer.
- 12.9. Any regulatory authority in any jurisdiction has not reviewed the contents of this document.
- 12.10. The Company warrants and declares that on the date of making this offer and on the date five days before the issue of the Shares under the SPP that it is a resident of Australia for Australian tax purposes and has lodged income tax returns in Australia and the value of Australian real property owned by the Company accounts for 50% or less of the Company

total value. As a result, the Company and the Eligible Shareholder agree that the Eligible Shareholder will not retain the Withholding Component from the application monies paid under the SPP. For this paragraph, the 'Withholding Component' means an amount equal to 10% of the application monies paid by the SPP.

- 12.11. By filling out the Application Form to apply for Shares, you provide personal information about yourself to the Company. The Company, and its share registry on its behalf, collect, hold and use that personal information to process your application, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by the Company and its related body corporates, which the Company considers may be of interest to you. If you do not want your personal information to be used for this purpose, please contact the Company. You may request access to your data held by (or on behalf of) the Company by contacting the Company or its share registry, Computershare Investor Services Pty Limited.
- 12.12. These Terms and Conditions of the SPP are governed by the laws in force in Queensland, Australia.
- 12.13. The attached Annexure A, contains the letter that will be mailed for shareholders in-lieu of this SPP document.

Annexure A: Letter to be distributed

For all enquiries:

Phone:

(within Australia) 1300 855 080

(outside Australia) +61 3 9415 4000

Web:

<https://spp.orcoda.com>

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Shareholder

[date]

Orcoda Limited (ASX: ODA) SHARE PURCHASE PLAN

On 6 April 2022, Orcoda Limited (**Orcoda**) announced it was conducting a Share Purchase Plan to raise a maximum of \$1.3 million (**SPP**).

The SPP will provide an opportunity for eligible shareholders to subscribe for up to \$30,000 of shares in Orcoda at the issue price, without paying any brokerage. New Shares will be issued at the issue price of A\$[Offer Price], being the same price as the Placement announced by Orcoda on 6 April 2022.

In respect of the SPP, eligible shareholders, are shareholders who:

- held Orcoda ordinary shares on the Record Date of 5.00pm (Perth time) on Tuesday, 5 April 2022;
- had a registered address in Australia or New Zealand; and
- are not located in the United States, and not acting for the account or benefit of persons in the United States.

Eligible Shareholders may apply for New Shares with a minimum of \$1,000 up to a maximum of \$30,000. Application parcels may be for \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of Shares. Participation in the SPP Offer is optional. If applications for New Shares under the SPP exceed A\$1.3 million Orcoda may, in its absolute discretion, allocate less than the number of New Shares applied for (scale back).

The SPP is subject to the terms and conditions set out in the SPP Booklet. A copy of the SPP Booklet, along with instructions on how to apply for the SPP and submit payment by BPAY is available online at <https://spp.orcoda.com>.

If you have any questions in relation to the SPP please contact the Offer Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday.

This letter is to notify you that the SPP is now open and provide you with instructions as to how to obtain a copy of the SPP Booklet and your personalised Application Form.

How to obtain a copy of the SPP Booklet and your personalised Application Form

1. **ONLINE** The SPP Booklet and your personalised Application Form are available to view online at <https://spp.orcoda.com>. To access this website you will need your SRN or HIN, which is displayed at the top of this letter.
2. **PAPER** You can request a paper copy of the SPP Booklet and your personalised Application Form by contacting the Offer Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday.

Please note that there may be some delays in delivery of the SPP Booklet and your personalised Application Form via post (including because of ongoing disruption caused by COVID-19). You are encouraged to access the SPP Booklet and your personalised Application Form online by following the instructions on the offer website.

The SPP is scheduled to close at 5.00pm (Perth time) on 29 April 2022. Payment must be received before this time.

You should read the SPP Booklet carefully and in its entirety before deciding whether to participate in the SPP.

Key Dates

| Event | Date |
|---|---------------|
| Record Date of the SPP (5.00 pm Perth time) | 5 April 2022 |
| Opening Date of the SPP | 8 April 2022 |
| Closing Date of the SPP | 29 April 2022 |
| Announcement of results | 2 May 2022 |
| Issue and Allotment of Shares under the SPP | 3 May 2022 |
| Quotation of Shares under the SPP | 4 May 2022 |

Action required by Eligible Retail Shareholders

Eligible Shareholders may participate in the SPP by:

- submitting a BPAY payment if you are an Eligible Shareholder with a registered address in Australia; or
- making a payment by direct transfer, if you are an Eligible Shareholder with a registered address in New Zealand

in accordance with the instructions provided online at <https://spp.orcoda.com>.

Application Monies must be received before 5.00 pm (Perth time) on the Closing Date. Orcoda reserves the right to close the SPP early or extend the SPP in its discretion.

Participation in the SPP 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 Orcoda Shares, however, your interest in Orcoda will be diluted. Your right to participate in the SPP is not transferable.

As noted above, you may obtain a copy of the SPP Booklet along with information about how to apply online at <https://spp.orcoda.com>.

Enquiries

For further information on the SPP please visit <https://spp.orcoda.com> or call the Offer Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Perth time) on Monday to Friday, before the SPP closes at 5.00pm (Perth time) on Friday, 29 April 2022. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

Sincerely

Geoffrey Jamieson,
Managing Director

Orcoda Limited
ACN 009 065 650