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**OFFER DOCUMENT ENTITLEMENT ISSUE**

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IODM Limited  
ACN 102 747 133

For a partially underwritten non-renounceable entitlement issue of 3 fully paid ordinary shares (**Share**) for every 8 Shares held by Eligible Shareholders registered at the Record Date at an issue price of \$0.008 (0.8 cents) per Share to raise up to approximately \$1,000,000.

The rights issue is partially underwritten up to the amount of \$700,000 by Domain Capital Pty Ltd.

## **IMPORTANT INFORMATION**

This Offer Document is provided for information purposes only and is not a prospectus, product disclosure statement or other form of disclosure document. This Offer Document is dated 22<sup>nd</sup> August 2017. This Offer Document does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, Shares offered under this Offer Document. This Offer Document is issued pursuant to section 708AA of the Corporations Act for the offer of shares without disclosure to investors under Part 6D.2 of the Corporations Act.

The Offer Document should be read in its entirety. If after reading this Offer Document, you have any questions about the Offer or this Offer Document or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

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## 1. Key details of Offer

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### 1.1 Key terms of Offer

Detail	Terms
Issue Price	\$0.008 (0.8 cents)
Entitlement	3 Shares for every 8 Shares held at the Record Date
Maximum gross proceeds of issue*	Approximately \$1,000,000
Record Date**	5pm (AEST) Friday 25 August 2017
Closing Date**	5pm (AEST) Friday 8 September 2017

### 1.2 Key indicative dates\*\*

ACTION	Date
Announcement of Offer	Tuesday 8 August 2017
Lodgement of Offer Document and Appendix 3B with ASX	Tuesday 22 August 2017
Notice sent to Shareholders and Option Holders	Wednesday 23 August 2017
Ex Date	Thursday 24 August 2017
Record Date for determining Entitlements	5pm (AEST) Friday 25 August 2017
Offer Document and Entitlement and Acceptance Forms sent to Eligible Shareholders	Monday 28 August 2017
Last day to extend the Closing Date	Tuesday 5 September 2017
Closing Date	5pm (AEST) Friday 8 September 2017
Securities quoted on a deferred settlement basis	Monday 11 September 2017
ASX notified of shortfall	Wednesday 13 September 2017
Settlement Date	Friday 15 September 2017
Issue date	Friday 15 September 2017
ASX trading of Shares commences	Monday 18 September 2017

\* This amount may be slightly higher (by no more than \$500) as a result of rounding up of fractional entitlements described in section 4.2 of this Offer document.

\*\*The above timetable is indicative only and subject to change. Subject to the ASX Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. The Directors may extend the period of the Offer or bring forward the Closing Date at their discretion. Any change to the Closing Date will have a consequential effect on other dates.

## 2. Chairman's Letter

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Dear Shareholders

On behalf of the Board, I am pleased to invite you to participate in this non-renounceable entitlement issue of 3 Shares for every 8 Shares held in the Company at an issue price of \$0.008 (0.8 cents) (**Offer**). Your Entitlement will provide you with the opportunity to increase your exposure to the upside of the Company moving forward.

The proceeds of the Offer will be used to fund potential strategic acquisitions, the continued roll out of the company's product in particular to large corporates and multinationals, on-going working capital requirements and costs associated with the offer.

I encourage all Shareholders to review closely the investor presentation for more details on the Company's plans and activities

Potential investors should be aware that subscribing for Shares involves a number of risks. The key risk factors of which investors should be aware are set out in section 6 of this Offer Document. Investors should carefully consider the risk factors that affect the Company specifically and the SAAS based industry in which it operates.

On behalf of the Board, I would like to thank you for your continued support and invite you to seriously consider this compelling investment opportunity.

Yours Sincerely,

**MARK REILLY**  
**CHAIRMAN**  
**IODM Limited**

### **3. Important Information**

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This Offer Document is dated 22 August 2017. This Offer Document is not a prospectus, product disclosure statement or other form of disclosure document under the Corporations Act and has not been lodged with ASIC. The Offer Document is for information purposes only. The information in this Offer Document is not intended to be comprehensive and should be read in conjunction with the more detailed information released by the Company under its continuous disclosure obligations.

#### **3.1 Investment decisions**

The information contained in this Offer Document is not intended to be relied on as advice. Before deciding to invest in the Company, potential investors should read the entire Offer Document and in particular the technical information and risk factors that could affect the future operations and activities of the Company and consult their professional advisers. The Offer contained in this Offer Document does not take into account the investment objectives, financial situation and particular needs of any investor.

#### **3.2 Disclaimer**

No person is authorised to give any information or to make any representations in connection with the Offer which is not contained in this Offer Document. Any information or representation not contained in this Offer Document may not be relied on as having been authorised by the Company in connection with the Offer.

#### **3.3 Offer is only made in Australia and New Zealand**

This Offer does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, the Offer is only being made in Australia and New Zealand.

The distribution of this Offer Document in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Offer Document should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. In particular, this Offer Document may not be distributed in the United States or any other country except Australia and New Zealand.

The Offer to New Zealand investors is made pursuant to the New Zealand *Securities Act (Overseas Companies) Exemption Notice 2013*. Pursuant to this Act, the only members of the public to whom the Shares are offered in New Zealand under the Offer are those who, at the Record Date, are holders of Shares in the Company.

As ASX does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the securities and trading may differ from securities markets that operate in New Zealand.

#### **3.4 Forward-looking statements**

This Offer Document contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Offer Document, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

### **3.5 Risk factors**

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in section 6 of this Offer Document. Investors should carefully consider the risk factors that affect the Company specifically and the SAAS industry in which it operates.

### **3.6 Defined terms and abbreviations**

Terms and abbreviations used in this Offer Document are defined in section 8 of this Offer Document. All financial amounts shown in this Offer Document are expressed in Australian dollars unless otherwise stated.

## **4. Details of the Offer**

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### **4.1 Purpose of the Offer**

The purpose of this Offer is to:

- (a) raise funds for potential strategic acquisitions, on-going working capital requirements and costs associated with the offer; and
- (b) recognise Shareholders' ongoing support of the Company and provide the opportunity for Eligible Shareholders to participate in a discounted rights issue.

### **4.2 Entitlement and amount to be raised**

The Company is making a pro-rata non-renounceable entitlement issue of 3 Shares for every 8 Shares held by Eligible Shareholders registered as at the Record Date at an issue price of \$0.008 (0.8 cents) per Share. To the extent that your entitlement results in you receiving a fraction of a Share, the number of Shares to which you are entitled to subscribe for will be rounded up.

Based on the capital structure of the Company as at the date of this Offer Document, a maximum of 124,276,295 Shares will be issued pursuant to this Offer to raise up to approximately \$1,000,000.

All Shares issued under this Offer Document will have the rights attaching to those securities as set out in section 4.5 of this Offer Document.

The intended use of funds raised is set out in section 5.1 of this Offer Document.

### **4.3 Minimum subscription**

There is no minimum subscription in respect of the Offer.

### **4.4 Issue price**

The issue price is \$0.008 (0.8 cents) for each Share payable in full in Australian currency on the acceptance of the Offer by cheque, money order or via BPAY® on the individual entitlement form.

Your completed Entitlement and Acceptance Form must reach the Share Registry and your payment must be received by the Company by no later than 5.00 pm AEDT on the Closing Date.

### **4.5 Rights attaching to Shares**

Shares issued pursuant to the Offer will be fully paid and rank equally with all other issued Shares, including in respect of dividends.

The rights attaching to Shares are set out in the Constitution and are regulated by the Corporations Act, the ASX Listing Rules and general law.

### **4.6 Non-renounceable offer**

The rights to Shares under the Offer are non-renounceable. Accordingly, there will be no trading rights on the ASX (or any other exchange) and you may not dispose of your rights to subscribe for Shares under the Offer to any other party. If you do not take up your Entitlement to Shares under the Offer by the Closing Date, the Offer to you will lapse, you will receive no benefit and your interest in the Company may be diluted.



## 4.7 Acceptance

Acceptance of the Offer must be made by submitting the Entitlement and Acceptance Form accompanying this Offer Document and paying the Application Monies in accordance with the terms of the Offer.

You may participate in the Offer as follows:

- (a) take up your Entitlement in full and, if you do so, you may also apply for Additional Shares (refer to section 4.8 of this Offer Document);

Complete the Entitlement and Acceptance Form which accompanies this Offer Document by inserting the number of Shares for which you wish to accept the Offer under this Offer Document plus the number of Additional Shares (being more than your Entitlement as specified on the Entitlement and Acceptance Form).

- (b) take up your Entitlement in full without applying for Additional Shares;

Complete the Entitlement and Acceptance Form which accompanies this Offer Document in accordance with the instructions set out on that form.

- (c) take up part, but not all of your Entitlement;

Complete the Entitlement and Acceptance Form which accompanies this Offer Document by inserting the number of Shares for which you wish to accept in the Offer under this Offer Document (being less than your Entitlement as specified on the Entitlement and Acceptance Form).

To participate in the Offer, the Entitlement and Acceptance Form must be completed in accordance with the instructions on its reverse side.

If you do not wish to accept your Entitlement, you are not obligated to do anything in response to the Offer.

All Entitlement and Acceptance Forms and Application Monies must be received by the Closing Date, at the Share Registry at the following address:

**Automic  
PO Box 2226  
Strawberry Hills NSW 2012**

or delivered to:

**Automic  
Level 3  
50 Holt Street  
Surry Hills NSW 2010**

An Eligible Shareholder may pay the Application Monies by cheque, money order or via BPAY® by the Closing Date. All cheques must be in Australian currency and made payable to IODM Limited Rights Issue and crossed "Not Negotiable" and must be received at the Share Registry by the Closing Date. No late postage will be accepted. Payments must be received by BPAY before **5pm (AEST) on the Closing Date**.

Access to a copy of the Offer Document and the Entitlement and Acceptance Form is available on the Company's website [www.iodm.com.au](http://www.iodm.com.au).

#### **4.8 Additional Shares**

Eligible Shareholders who have subscribed for their Entitlement in full may apply for Additional Shares in addition to their Entitlement. Please refer to section 4.7(a) of this Offer Document for further information as to how to apply for Additional Shares above your Entitlement.

It is possible that there will be few or no Additional Shares available, depending on the level of acceptance of Entitlements by Eligible Shareholders. There is therefore no guarantee that in the event that Additional Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

In the event all Entitlements are not taken up, the Directors reserve the right, subject to the Corporations Act and the ASX Listing Rules, to allocate any Additional Shares at their absolute discretion. The Company may issue to an Applicant a lesser number of Additional Shares or not proceed with the issuing of all or part of the Additional Shares. If the number of Additional Shares is less than the number applied for, surplus Application Monies will be refunded without interest.

Additional Shares allotted to Eligible Shareholders will be issued at the same price as the Offer (being \$0.008 (0.8 cents) per Additional Share) and will be allotted by the Directors in their absolute discretion.

#### **4.9 Shortfall**

Any Entitlement and Additional Shares not taken under the Offer will form part of the Shortfall. Whilst the Company expects to place the Shortfall (if any) under the Underwriting Agreement, the Shortfall Offer is a separate offer under this Offer Document and will remain open for three (3) months after the Closing Date.

The Directors reserve the right, within 3 months of the Closing Date, subject to the Corporations Act and the ASX Listing Rules, to place the Shortfall at their absolute discretion. Shortfall Shares issued pursuant to the Shortfall Offer will be issued at the Issue Price or higher. A person who wishes to subscribe for Shortfall Shares under the Shortfall Offer may complete the Shortfall Application Form.

If the Company receives applications for Shortfall Shares that would result in the Offer being oversubscribed, the Company will not accept any oversubscriptions and will scale back applications received for Shortfall Shares on a pro-rata basis having regard to the number of Shortfall Shares applied for by each Eligible Shareholder.

In the event of an application for Shortfall Shares not being accepted, including because of a scale back, the application monies received for an unsuccessful application for Shortfall Shares (or the applicable portion if the application is partly successful) will be refunded to the Applicant, without interest, as soon as practicable.

No Shortfall Shares will be issued to an Applicant if to do so would, to the extent of the knowledge of the Company, result in a breach of the ASX Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% of the Company's issued voting shares under Chapter 6 of the Corporations Act or would otherwise be contrary to the Corporations Act or the ASX Listing Rules.

#### **4.10 Underwriting**

The Offer is partially underwritten to the amount of \$700,000 by Domain Capital Pty Ltd (**Underwriter**). The Underwriter has agreed to partially underwrite the Offer on the terms set out in the Underwriting Agreement between the Company and the Underwriter dated 17 August 2017.

Any Shortfall Shares that are not subscribed for by Eligible Shareholders under the Shortfall Offer will be issued to the Underwriter in accordance with the Underwriting Agreement up to the amount of \$700,000. The material terms of the Underwriting Agreement are briefly summarised below:

- (a) The obligation of the Underwriter to underwrite the Offer is subject to certain termination events. The Underwriter may terminate its obligations under the Underwriting Agreement on the occurrence of certain events. A summary of these events is set out in Section 7.6.
- (b) The Underwriter will receive an underwriting fee of 7% of total funds raised.
- (c) The Company has agreed to indemnify the Underwriter against its losses in connection with the Offer.
- (d) The Underwriting Agreement also provides that the Underwriter may appoint sub-underwriters.
- (e) The Underwriting Agreement also contains a number of indemnities, representations and warranties given by the Company to the Underwriter that are standard for an agreement of this type.
- (f) The Underwriter's obligations to underwrite the Offer is subject to the takeovers provisions in Chapter 6 of the Corporations Act. Nothing in the Underwriting Agreement requires the Underwriter to subscribe for Shortfall Shares (or pay or procure to be paid the Offer Price of any Shortfall Shares) if the allotment and issue of those Shortfall Shares would result in the Underwriter having a "relevant interest" (as defined in the Corporations Act) in 20% or more of the Shares on issue.

#### **4.11 ASX listing**

Application for Official Quotation of the Shares offered pursuant to this Offer Document will be made in accordance with the timetable set out at the commencement of this Offer Document.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Offer or an interest in the Company.

#### **4.12 Allotment**

Shares issued pursuant to the Offer will be allotted in accordance with the ASX Listing Rules and timetable set out in section 1.2 of this Offer Document.

Additional Shares issued will be allotted on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus Application Monies will be refunded (without interest) as soon as practicable after the closing date of the Offer.

Pending the allotment and issue of the Shares or payment of refunds under this Offer Document, all Application Monies will be held by the Company on trust for the Investor in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Investor waives the right to claim interest.

Holding statements for Shares issued under the Offer and the Additional Shares will be mailed in accordance with the ASX Listing Rules and the timetable set out in section 1.2 of this Offer Document.

#### **4.13 Offer Document and the Corporations Act**

This Offer Document is issued pursuant to section 708AA of the Corporations Act without disclosure to investors under Part 6D.2 of the Corporations Act.

Accordingly, neither this Offer Document nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC and no Offer Document for the offer will be prepared. In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide to shareholders a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would ordinarily expect in, a prospectus.

(a) **ASIC relief**

One of the conditions for a rights issue without disclosure pursuant to section 708AA(2)(c) is that trading in the class of securities on a prescribed financial market on which they are quoted was not suspended for more than a total of 5 days during the shorter of the period during which the class of securities is quoted and the period of 12 months before that day on which the offer is made.

(b) **Cleansing Notice**

In accordance with the conditions imposed on the Company by section 708AA of the Corporations Act, the Company provided ASX with a notice that complied with the requirements of section 708AA(7). The notice was required to:

- (i) set out information that had been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that Investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
  - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (B) the rights and liabilities attaching to the Shares offer under this Offer Document; and
- (ii) state the potential effect of the issue of the Shares offer under this Offer Document on the control of the Company and the consequences of that effect.

#### **4.14 Overseas Shareholders**

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer Document.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

The Offer is being made in New Zealand pursuant to the *Securities Act (Overseas Companies) Exemption Notice 2013*.

The Offer Document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. It is not a product disclosure statement or disclosure document under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement or disclosure document under New Zealand law is required to contain.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Shareholders may be prevented from acquiring Shares under this Offer Document where to do so would contravene the takeovers prohibition in section 606 of the Corporations Act. Section 606 prohibits a person from acquiring a "relevant interest" (as defined in the Corporations Act) in issued voting shares in a listed company if, because of the transaction, that person's or someone else's voting power in the listed company increases from 20% or below to more than 20%, or increases from a starting point that is above 20% and below 90%, unless an exception applies. There are various exceptions to the general prohibition. However, there is no guarantee

that an exception would be available in the relevant circumstances and, even if an exception was potentially available, there is a risk that the exception could not be relied upon without significant cost or delay.

#### **4.15 Enquiries**

Any questions concerning the Offer should be directed to the Chairman Mark Reilly.

## 5. Use and effect of the Offer

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### 5.1 Use of funds raised

The Offer will raise up to approximately \$1,000,000.

The funds raised from the Offer before costs and expenses will be approximately \$1,000,000, which is planned to be used for potential strategic acquisitions, on-going working capital requirements and costs associated with the Offer (assuming the Offer is fully subscribed).

The above paragraph is a statement of current intentions as at the date of this Offer Document. As with any budget, 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 funds are applied.

### 5.2 Effect of the Offer

The principal effect of the Offer will be to:

- (a) increase the cash reserves and issued capital by up to approximately \$1,000,000 immediately after completion of the Offer prior to deducting the estimated expenses of the Offer; and
- (b) increase the total number of Shares on issue from 331,403,454 to up to 455,679,749 following completion of the Offer, subject to none of the following unlisted securities on issue in the Company being converted into Shares prior to the Closing Date:
  - (i) 12,000,000 options expiring 31 March 2019 exercisable at \$ 0.04
  - (ii) 15,625,002 options expiring 31 March 2019 exercisable at \$0.05
  - (iii) 82,500,000 performance rights.

Please see section 5.3 of this Offer Document for further details.

### 5.3 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Shares offered under the Offer Document are issued, is set out below.

Shares	Number
Shares on issue as at date of Offer Document	331,403,454
Shares offered pursuant to the Offer	124,276,295
<b>Total Shares on issue after completion of the Offer</b>	<b>455,679,749</b>
<b>Total Shares on issue after completion of the Offer (assuming only the underwritten shares are taken up under the Offer)</b>	<b>418,396,861</b>

Options	Number
Options on issue as at date of the Offer Document:	
• \$0.04 options expiring on 31 March 2019	12,000,000
• \$0.05 options expiring on 31 March 2019	15,625,002

Options	Number
<b>Total unlisted options on issue after completion of the Offer*</b>	<b>27,625,002</b>

\* Presuming none of these options are exercised prior to the Closing Date

Performance Rights	Number
Performance rights on issue as at date of the Offer Document:	
• Performance Class A expiring 31 December 2017	4,125,000
• Performance Class B expiring 31 December 2017	4,125,000
• Performance Class C expiring 31 December 2017	4,125,000
• Performance Class D expiring 31 December 2017	28,875,000
• Performance Class E expiring 31 December 2018	8,250,000
• Performance Class F expiring 31 December 2018	8,250,000
• Performance Class G expiring 31 December 2018	24,750,000
<b>Total performance rights on issue after completion of the Offer</b>	<b>82,500,000</b>

#### 5.4 Effect on control of the Company

The issue of the Shares under the Offer will have no immediate effect on the control of the Company. However, Shareholders should note that if they do not participate in the Offer, and the Offer and any Shortfall is fully subscribed, their holdings could be diluted by up to approximately 27.27%. Examples of how the dilution may impact Shareholders are set out in the table below:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken up	% post Offer
Shareholder 1	63,661,865	19.21%	23,873,199	63,661,865	13.97%
Shareholder 2	56,232,143	16.97%	21,087,054	56,232,143	12.34%
Shareholder 3	22,877,894	6.90%	8,579,210	22,877,894	5.02%

##### Notes:

1. The table assumes that the Offer, and any Shortfall, is fully subscribed.
2. The table assumes that the Company's existing 27,625,002 unlisted options, summarised in section 5.3, are not exercised.
3. The table assumes that the Company's existing 82,500,000 performance rights, summarised in section 5.3, are not converted into Shares.
4. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed as Additional Shares or through the issue of Shortfall Shares. In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently placed, the dilutionary impact for each Shareholder not accepting their Entitlement would be a lesser percentage.

## 5.5 Details of substantial holders

Based on publicly available information as at the close of trading on 18 August 2017, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares as at the date of this Offer Document	% Shares as at the date of this Offer Document	Shares if all Entitlements are accepted	% Shares if all Entitlements are accepted and no other shareholder entitlements are accepted
Arena IODM Portfolio Trust	63,662,865	19.21%	87,536,064	22.21%
Rogers IODM Portfolio Trust	56,232,143	16.97%	77,319,197	19.90%
Everflow Technologies Inc.	22,877,894	6.90%	31,457,104	9.25%
The Rufus Partnership (Vic) Pty Ltd	17,491,745	5.28%	24,051,149	7.12%

If a substantial holder of the Company does not participate in the Offer, and the Offer and any Shortfall is fully subscribed, their holding will be diluted.



## **6. Risk factors**

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### **6.1 Introduction**

An investment in the Company is not risk free and should be regarded as speculative.

There are specific risks which relate directly to the Company's activities. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares and the underlying Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed and do not take into account the individual circumstances of Shareholders.

The Directors strongly recommend potential Investors to consider the risk factors described below, together with information contained elsewhere in this Offer Document and consult with their professional advisers before deciding whether to apply for Shares under this Offer Document.

### **6.2 Specific risks**

#### **(a) Commercialisation Risk**

The Company has commenced the commercialisation of its service and has achieved success in the roll out of the platform with limited release in Australia. Notwithstanding this, there is a risk that the Company will not be able to successfully commercialise its service to its full potential and attract a sufficient number of clients. Should this occur this would have a negative impact on the financial position of the Company.

#### **(b) Threat of new entrants**

The threat of new entrants into the online debt management market is high. Whilst management will endeavour to take all reasonable steps to be aware of new entrants into the market, the Company will have no control over perceived or real competitors entering the market. Should a new entrant enter the market in direct competition to the Company, revenue and profitability may be negatively impacted.

#### **(c) Brand Risks**

The Company believes that establishing and maintaining the "IODM" brand is critical for the long term success of the Company's business. Negative commentary or a complaint regardless of accuracy via social media, media in general and or word of mouth may have a damaging impact on the ability of the Company to reach its potential. Any long term damage to the Company's brand may adversely impact on the operating results of the Company.

#### **(d) Hosting Provider Disruption Risks**

As a Software as a Service company, the Company relies on Amazon Web Services ("Host") to maintain continuous operation of the Company's hosting requirements. Should this hosting service be disrupted or restricted due to an outage or an unforeseen catastrophic system failure, the Company is likely to be negatively impacted from a revenue perspective and a prolonged outage would most likely lead to a major brand or reputation damage incurred.

#### **(e) Limited Trading History**

Whilst the Company is earning revenue, the Company is still in the early stages of being fully commercialised. The Company should be seen as a start up with limited trading history and to date the Company has generated losses. Whilst management has been brought into the Company to strengthen the underlying business proposition, no

assurance can be given in regard to the future performance of the Company as the Company goes to market.

(f) **Protection of Intellectual Property Rights**

The Company will pursue a program of registering trade marks and protecting its intellectual property as the Company believes this to be fundamental to the ongoing success of its business and protecting shareholder value. However, given the broad nature of intellectual property, the Company cannot guarantee that the Company's intellectual property rights will not be infringed. The Company may incur unforeseen costs to protect its intellectual property rights including through litigation and any such infringement may result in a negative impact on the reputation and revenue of the Company.

(g) **Reliance on Key Personnel**

The Company relies heavily on the experience and knowledge of its founding Managing Director, Damian Arena and its management and software development team. Over time, the Company will also be dependent on their ability to recruit and retain suitably qualified personnel such as those in its business development, customer success and support team. In the event that such key personnel leave the Company and the Company is unable to recruit suitable replacements, such loss could have a materially adverse effect on the Company.

(h) **Maintenance of Data Base and Technology Risk**

The Company's business includes the collection of sensitive information and the Company has undertaken strategies to mitigate the potential of data corruption, hacking or other security breaches. In addition, the Company's technology is complicated and requires specialist skills to develop and maintain the program. Whilst certain measures are undertaken by the Company to ensure the integrity of the system, there is no guarantee that there will be no error(s), bug(s) or unforeseen vulnerabilities within the platform as the Company continues its ongoing development.

Should either of these risks eventuate, the Company may incur negative customer and brand feedback which overtime may impact on the financial performance of the Company.

(i) **External “Hacker” Attacks and Reliance on the Internet**

The Company's business relies upon the availability of the Company's website and internet. Should an external party attempt to hack into the Company's website and compromise the integrity of the system, a hacker may disrupt the use of the service or attempt to extract sensitive client information for exploitation purposes. In addition, the Company is an internet business - if access to the internet is affected in any way, including through the failure of a third party service provider, the ability for the Company to service clients will be significantly impacted.

The Company has implemented risk management strategies to mitigate these risks but in no way can the Company guarantee the website and or internet from being compromised. Should this occur the Company may be negatively impacted in financial, customer service and brand terms.

(j) **Sales & Marketing Risk**

At the successful completion of the Offer, the Company intends to invest in appropriate sales and marketing strategies to drive revenue into the business. This includes but is not limited to the engagement of on-boarding personnel to assist Certified Partners to bring clients onto the system, external market consultants to build the brand awareness domestically and internationally and, where appropriate, engage in the appropriate media to drive new client attraction to the Company website. There are a number of factors than can influence the outcome of the sales and marketing strategy and there is no guarantee that the Company's strategy will be successful. A material failure in the

sales and marketing strategy will have an impact on future revenue and ongoing profitability of the business.

(k) **Customer Service Risk**

The Company's ability to drive long term sustainable revenues is dependent on, amongst other factors, meeting customer service expectations and the delivery of innovative client centric solutions. The loss of a client(s) will have an immediate impact on the financial position of the Company through the loss of subscription revenue and the potential to generate further revenue through the multiple revenue opportunities within the Company.

(l) **Regulatory Risk**

The Company's principal country of operation is Australia and therefore the Company is subject to regulatory risk associated with Australian laws and regulations. Overtime, the Company intends to pursue a market entry strategy for countries including but not limited to the United Kingdom, United States and some European and Asian countries. Given the potential for the Company to be operating in a multi jurisdiction legal environment, the regulatory risk is heightened and may result in increased compliance costs and associated resources allocated to the management of the real and perceived regulatory risk. Should there be an infringement, penalty or enforcement notice incurred by the Company, this may lead to a negative revenue and brand impact.

(m) **Future Foreign Exchange Risk**

The Company intends to operate in multiple international jurisdictions which means the Company will operate and be affected by multiple currencies and their future currency fluctuations. Accordingly, this may affect future profitability of the Company.

(n) **Current Foreign Exchange Risks**

The Company's costs and expenses in the United States of America are in US\$. Accordingly, the depreciation and/or the appreciation of the US\$ relative to the Australian currency could result in a translation loss on consolidation which is taken directly to Shareholder equity. Any depreciation of the US\$ relative to the Australian currency may result in lower than anticipated revenue, profit and earnings. The Company will be affected on an ongoing basis by foreign exchange risks between the Australian dollar and the US\$, and will have to monitor this risk on an ongoing basis.

(o) **Contractual Disputes**

The Company's distribution strategy is dependent in part on a contractual agreement with professional advisors, industry associations and other third parties that have an interaction with the Company's target market. The Company has taken certain steps available to ensure the integrity of these contracts. The Company is aware that there are associated risks when dealing with third parties including but not limited to insolvency, fraud and management failure. Should a third party contract fail, there is the potential for negative financial and brand damage for the Company.

(p) **No profit to date**

Whilst the Company is generating revenue, the Company has incurred losses since its inception and it is therefore not possible to evaluate its prospects based on past performance. The Directors are confident in the potential of the Company to be a going concern, there can be no certainty that the company can achieve long term sustainable profitability.

(q) **Future capital needs**

The Company believes that at the completion of the Offer, the Company will have the necessary funding to meet expected capital requirements to fund future growth. The Company may seek to exploit a market opportunity e.g. an acquisition opportunity and

may require additional debt or capital. There can be no assurance that such funding will be available on satisfactory terms or at all. If the Company is unable to obtain such additional debt or capital, it may be required to reduce the scope of its anticipated activities, which could adversely affect its business, financial condition and operating results.

### **6.3 General risks**

#### **(a) Economic risks and market conditions**

Factors, such as, but not limited to, world economic conditions, political instability, property market trends, interest rates, exchange rates, inflation levels, industrial disruption, environmental impacts, international competition, taxation changes and legislative or regulatory changes may all have an adverse impact on our revenues, operating costs, profit margins and Share price. These factors are beyond the control of the Company and the Company cannot predict how they will impact its business.

#### **(b) Liquidity and Dilution Risk**

There are currently 331,403,454 Shares on issue which may increase to 455,679,749 Shares after the Offer which will represent a dilution of approximately 27.27% of the total Shares on issue following re-quotation of the Company's Shares.

Likewise, the issue of the Shares upon the vesting or exercise of Performance Rights and/or Options (as relevant) will have a dilutionary effect on the Shareholders, including investors under this Offer Document.

#### **(c) Implications of Chapter 6 of the Corporations Act**

Shareholders may be prevented from acquiring Shares under this Offer Document where to do so would contravene the takeovers prohibition in section 606 of the Corporations Act. Section 606 prohibits a person from acquiring a "relevant interest" (as defined in the Corporations Act) in issued voting shares in a listed company if, because of the transaction, that person's or someone else's voting power in the listed company increases from 20% or below to more than 20%, or increases from a starting point that is above 20% and below 90%, unless an exception applies. There are various exceptions to the general prohibition. However, there is no guarantee that an exception would be available in the relevant circumstances and, even if an exception was potentially available, there is a risk that the exception could not be relied upon without significant cost or delay.

#### **(d) Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the availability of distributable earnings and the operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

#### **(e) Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect of the taxation consequences of subscribing for Shares under this Offer Document.

## 7. Additional information

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### 7.1 Continuous disclosure obligations

The Company is listed on the ASX and its Shares are quoted on the ASX under the code: IOD. The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act), which requires it to disclose to ASX any information of which it is or becomes aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

This Offer Document is issued pursuant to section 708AA of the Corporations Act without disclosure to investors under Part 6D.2 of the Corporations Act.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus or other disclosure document that is required to satisfy the Corporations Act. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Offer Document which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

### 7.2 Market price of Shares

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of this Offer Document and the respective dates of those sales were:

Highest	\$ 0.03	4 November 2016
Lowest	\$ 0.007	24 July 2017
Last	\$ 0.009	21 August 2017

### 7.3 Interests of Directors

The interests of the Directors held either directly or through their controlled entities in the securities of the Company as at the date of this Offer Document are as follows:

Director	Shares	Options	Performance Rights	Entitlement (Shares)
Damian Arena	63,661,865	0	38,000,000	23,873,199
Chris Rogers	56,532,143	0	15,700,000	21,199,554
Mark Reilly	350,000	0	7,500,000	131,250
Paul Kasian	7,500,000	400,000	0	2,812,500

The Board recommends all Eligible Shareholders take up their Entitlements.

### 7.4 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the

operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

## **7.5 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship**

The Company currently operates an electronic issuer-sponsored register and an electronic CHESS sub-register. The two sub-registers together will comprise the Company's register of Shares.

The Company will not issue certificates. Investors who are allotted Shares under this Offer Document will be provided with a transaction confirmation statement which sets out the number of Shares allotted to the Investor. Investors who elect to hold Shares on the issuer-sponsored sub-register will be provided with a holding statement (similar to a bank account statement) which sets out the number of Shares allotted to the Shareholder under this Offer Document. For Investors who elect to hold their Shares on the CHESS sub-register, the Company will issue an advice that sets out the number of the Shares allotted to the Investor under this Offer Document. At the end of the month of allotment, CHESS, acting on behalf of the Company, will provide those Shareholders with a holding statement that confirms the number of Shares held and any transactions during that month.

A holding statement (whether issued by CHESS or the Company) will also provide details of the applicable Holder Identification Number in case of a holding on the CHESS sub-register or Reference Number in case of a holding on the issuer-sponsored sub-register. Following distribution of these initial holding statements, a holding statement will also be provided to each Shareholder at the end of any subsequent month during which the balance of that Shareholder's holding of securities in the Company changes.

A Shareholder may request a holding statement at any other time. However, a charge may be imposed by the Share Registry for additional statements.

## **7.6 Events for termination of the Underwriting Agreement**

Subject to section 7.7, the Underwriter may terminate its obligations under the Underwriting Agreement on the occurrence of any of the following events:

- (a) **(Financial Crisis)** each of the following circumstances occur:
  - (i) the All Ordinaries Index of the ASX closes on any Business Day at a level that is 30% or more below the level at market close on the date of this agreement and remains at 30% or more below that level for at least 3 consecutive Business Days or until 10am on the Closing Date; and
  - (ii) the trading price of the Shares on ASX closes on any Business Day at less than AUD \$00.001 and remains at a price less than AUD \$00.001 for at least 3 consecutive Business Days or until 10am on the Closing Date; and
- (b) **\*(Non-Compliance)** The Company fails to comply with any of the following:
  - (i) the Constitution;
  - (ii) the Corporations Act;
  - (iii) the Listing Rules; or
  - (iv) any policy or guideline of ASIC or any other requirement, order or request made by or on behalf of ASIC, ASX or any Government Agency.
- (c) **(Business Ceases)** The Company:
  - (i) disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property; or

- (ii) ceases or threatens to cease to carry on business,

in either case without the prior written consent of the Underwriter.

- (d) **(Suspension from trading)** Trading of the shares in the Company on the financial market operated by ASX is suspended for more than a total of 5 Business Days during the period of 12 months before the Closing Date (other than with the prior written consent of the Underwriter) or the shares of the Company cease to be officially quoted on ASX.
- (e) **(Offer Documents)**
  - (i) Any adverse new circumstance arises or becomes known which, if known at the time of issue of any of the Offer Documents, would have been included in the Offer Documents in order to avoid a contravention of section 1041H of the Corporations Act.
  - (ii) Any Offer Document is or becomes false, misleading or deceptive (including by way of omission).
  - (iii) Any Offer Document does not contain all information required to comply with the Corporations Act and all other applicable laws.
- (f) **(Closing Certificate)** The Company fails to provide a Closing Certificate to the Underwriter as and when required by this agreement or a Closing Certificate given by the Company is false, misleading, deceptive or inaccurate.
- (g) **(Withdrawal)** The Company withdraws the Offer or the Offer fails to proceed.
- (h) **(Listing)** The Company ceases to be admitted to the Official List.
- (i) **(ASX approval)** ASX does not approve the granting of official quotation to the Offer Shares unconditionally or subject only to conditions acceptable to the Underwriter (acting reasonably) before 10.00am on the Issue Date or if granted, any such approval is subsequently withdrawn, qualified (other than by conditions acceptable to the Underwriter, acting reasonably) or withheld (or ASX indicates to the Company or the Underwriter that any such approval is likely to be withdrawn, qualified or withheld).
- (j) **(Insolvency Event)** An Insolvency Event occurs with respect to the Company.

## 7.7 Limitation on right to terminate

If a termination event set out in section 7.6 which is marked “\*” occurs, the Underwriter may only exercise its termination rights under the Underwriting Agreement if it determines reasonably and in good faith that the event:

- (a) has had or is likely to have a Material Adverse Effect on Completion of the Offer occurring; or
- (b) has given or is likely to give rise to the Underwriter contravening or being involved in a material contravention of the Corporations Act or any other applicable law.

## 7.8 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the

Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or the Share Registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process the application.

## **7.9 CORPORATE DIRECTORY**

### **Directors**

Mark Reilly  
Damian Arena  
Chris Rogers  
Paul Kasian

### **Registered Office**

Level 5, 20 Albert Road,  
South Melbourne, Vic, 3205

### **Share Registry**

Automatic Share Registry  
Level 1  
7 Ventnor Avenue  
West Perth, WA 6005

### **Company Secretary**

Petrina Halsall

### **Legal adviser**

Gadens  
Level 25, Bourke Place  
600 Bourke Street  
MELBOURNE VIC 3000



## 8. Definitions

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**Additional Shares** means Shares in addition to an Eligible Shareholder's Entitlement for which an Applicant applies for pursuant to an Entitlement and Acceptance Form.

**AEST** means Australian Eastern Daylight Time.

**Applicant** means an Eligible Shareholder who applies for Shares pursuant to the Offer or who applies for Additional Shares.

**Application Monies** means monies received by the Company from Applicants with respect to the Entitlement and Acceptance Form.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors of the Company unless the context indicates otherwise.

**Business Day** means a day that is not a Saturday, Sunday or a public holiday in Melbourne, Victoria.

**Closing Certificate** means a certificate to be issued to the Underwriter by the Company pursuant to clause 3(d) of the Underwriting Agreement.

**Closing Date** means the date specified in the timetable set out at the commencement of this Offer Document (unless extended).

**Company** means IODM Limited ACN 102 747 133.

**Constitution** means the constitution of the Company as at the date of this Offer Document.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company as at the date of this Offer Document.

**Eligible Shareholder** means a Shareholder who has a registered address in Australia or New Zealand.

**Entitlement** means the entitlement of an Eligible Shareholder who is eligible to participate in the Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form either attached to or accompanying this Offer Document.

**Issue Price** means \$0.008 per Share.

**Insolvency Event** means in relation to the Company:

- (a) **(Receiver Appointed)** a receiver, receiver and manager, administrator, trustee or similar official is appointed over any of the assets or undertaking of the Company;
- (b) **(Payments Suspended)** the Company suspends payment of its debts generally;
- (c) **(Unable to Pay)** the Company is or becomes unable to pay its debts when they are due or is unable to pay its debts within the meaning of the Corporations Act or the

Company may be presumed to be insolvent under section 459C of the Corporations Act;

- (d) **(Arrangements with Creditors)** the Company enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them;
- (e) **(Winding Up)** an application or an order is made for the winding up or dissolution of, or the appointment of a provisional liquidator to the Company or a resolution is passed or steps are taken to pass a resolution for the winding up or dissolution of the Company otherwise than for the purpose of an amalgamation or reconstruction which has the prior written consent of the Underwriter; or
- (f) **(Administrator)** an administrator is appointed in relation to the Company under Division 2 of Part 5.3A of the Corporations Act.

**Investor** means an investor participating in the Offer.

**Material Adverse Effect** means any event which it likely to have a material adverse effect on the financial or trading position, liabilities, revenue, earnings, profitability of the Company.

**Offer** means the non-renounceable entitlement issue of 3 Shares for every 8 Shares held by Eligible Shareholders registered at the Record Date at the Issue Price.

**Offer Document** means this document under which the offer is made.

**Official Quotation** means official quotation on ASX.

**Options** means the options on issue as at the date of this Offer Document, as set out in section 5.3.

**Performance Rights** means the performance rights on issue as at the date of this Offer Document, as set out in section 5.3.

**Record Date** means the date specified in the timetable set out at the commencement of this Offer Document.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means Automic Pty Ltd.

**Shareholder** means a holder of a Share.

**Shortfall** means the Shares for which valid Entitlement and Acceptance Forms have not been received by the Closing Date.

**Shortfall Application Form** means the shortfall application form either attached to or accompanying this Offer Document.

**Shortfall Offer** means the offer of Shortfall Shares on the terms set out in section 4.9 of this Offer Document.

**Shortfall Shares** means those Shares issued pursuant to the Shortfall.

**Underwriter** means Domain Capital Pty Ltd (ACN 113 004 078).

**Underwriting Agreement** means the agreement between the Company and the Underwriter to partially underwrite the Offer dated 17 August 2017.



**Rein In Receivables**

IODM Limited | ACN 102 747 133



PO Box 2226, Strawberry Hills, NSW 2012

1300 288 664 (within Australia)

+61 (0)2 9698 5414 (outside Australia)

hello@automic.com.au

www.automic.com.au

SRN/HIN

## ENTITLEMENT AND ACCEPTANCE FORM

**OFFER CLOSSES 5.00PM (AEST) 8 SEPTEMBER 2017 (UNLESS IT IS LAWFULLY EXTENDED)**

Eligible Shares held as at  
the Record Date, 5.00pm  
(AEST) on 25 August 2017

Entitlement to New Shares  
on a 3 New Share for  
every 8 Shares held basis

Amount payable on full  
acceptance at A\$0.008  
per Share

**IMPORTANT:** As an Eligible Shareholder you are entitled to acquire the above New Shares for the amount payable. This Offer is being made under the Offer Document dated Day, Date Month 2017. The Offer Document contains information about investing in the New Shares and you should carefully read the Offer Document before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Document. If you do not understand it or you are in doubt as to how you should deal with it, you should seek professional advice.

**1** Insert the number of New Shares applied for and accepted  
(being not more than your Entitlement shown above)

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**2** Payment Amount (multiply the number in section 1 by A\$0.008  
*if the dollar amount below divided by the issue price is a fraction  
of a New Share, the New Shares allotted will be rounded down*

A\$

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As an eligible shareholder, you are invited to apply for Shortfall Shares providing you have taken up your **full** Entitlement. Should you wish to apply for Shortfall Shares please complete the following sections. The Company reserves the right to accept or reject applications for Shortfall Shares and no interest will be paid on funds returned to the applicant.

**3** Insert the number of Shortfall Shares applied for

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**4** Payment Amount (multiply the number in section 3 by A\$0.008  
*if the dollar amount below divided by the issue price is a fraction  
of a share, the Shortfall Shares allotted will be rounded down*

A\$

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## 5 BPAY PAYMENTS



**Biller Code: 236265**  
**Ref:**

### Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment  
from your cheque, savings, debit, credit card or transaction  
account. More info: [www.bpay.com.au](http://www.bpay.com.au)

You do not need to return this form if you have made  
payment via BPAY®. Your BPAY® reference number will  
process your payment to your entitlement electronically  
and you will be deemed to have applied for such Securities  
for which you have paid.

## 6 PLEASE INSERT CHEQUE DETAILS

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “**IODM Limited Rights Issue**” crossed “Not Negotiable” and forwarded to Automic to arrive no later than the Closing Date.

Cheque Number										BSB				-		Account Number											

## 7 CONTACT DETAILS

Please use details where we can contact you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

**Contact Name**

**Email Address\***

**Telephone Number**

## INSTRUCTIONS TO COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia or New Zealand. In particular, this Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Offer Document and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

### ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with payment to the Registry:

- you represent and warrant that you have read and understood the Offer Document and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of shares acquired by you and agree to be bound by the Constitution of the Company.

### HOW TO APPLY FOR SHARES

#### 1 Acceptance of Entitlement Shares

Enter into section 1 the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

#### 2 Payment Amount

Enter into section 2 the total amount payable for the number of Entitled New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

#### 3 Application for Shortfall Shares

You can only apply for Shortfall Shares if you have applied for your full entitlement in section 1. The Company reserves the right to accept or reject applications for Shortfall Shares and no interest will be paid on funds returned to the applicant. Enter into section 3 the number of Shortfall Shares you wish to apply for.

#### 4 Payment Amount

Enter into section 4 the total amount payable for the number of additional New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

#### 5 BPAY®

You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight). It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

**You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such securities for which you have paid.**

#### 6 Cheque Details

Enter your cheque details in section 6. Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "IODM Limited Rights Issue" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for.

#### 7 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm AEST. We may use this email or number to contact you regarding your acceptance of the New Shares, if necessary.

**\*By providing your email address, you elect to receive all communications despatched by the company electronically (where legally permissible)**

### LODGING YOUR ENTITLEMENT AND ACCEPTANCE FORM

This form must be received at an address given below by 5.00pm (AEST) on Friday, 8 September 2017. (If you are making cheque payment)

#### BY MAIL

IODM Limited  
C/- Automic  
PO Box 2226  
Strawberry Hills NSW 2012

#### BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST)

Automic  
Level 3  
50 Holt Street  
Surry Hills, NSW 2010

If you require further information about the offer, please contact Automic on 1300 288 664 between 9:00am and 5:00pm.