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# MaxSec Group Limited (ASX: MSP)

## ASX Release

29 January 2016

### Offer Document Pro-Rata Non-Renounceable Rights Issue

MaxSec Group Limited (**MaxSec**) advises that the following attached documents in relation to its pro-rata non-renounceable rights issue will be sent to all eligible shareholders on 8 February 2016:

- Offer Document; and
- Entitlement and Acceptance Form (sample only).

**Ends**

**For more information, contact:**

Geoffrey Cleaves  
CEO, Director & Company Secretary  
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#### About MaxSec Group Limited

MaxSec Group Limited, through its BQT Solutions divisions, is a leading designer, developer and global provider of quality, reliable Mifare® Classic®, Mifare Plus®, Mifare DESFire® EV1 and miPASS® secure smart card and reader systems, biometric scanners, locking and other security products. For more information, visit our website at [www.maxsec.com](http://www.maxsec.com).

# **MAXSEC GROUP LIMITED**

**ACN 000 029 265**

## **Pro-Rata Non-Renounceable Rights Issue Offer Document**

**1-FOR-2 PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE OFFER  
OF MAXSEC GROUP LIMITED ORDINARY SHARES  
AT AN ISSUE PRICE OF \$0.03 (3 CENTS) PER SHARE**

**THIS RIGHTS ISSUE OFFER CLOSSES AT  
5.00 pm (Sydney time) on 17 February 2016**

### **Important notice**

This is an important Offer Document which is accompanied by an Entitlement and Acceptance Form for you to subscribe for new ordinary shares in MaxSec Group Limited. Please read both documents carefully. If after reading the Offer Document you have any questions about the Offer or the New Shares then you should consult your stockbroker, accountant or other professional advisor.

The Offer made pursuant to this Offer Document is for a rights issue of continuously quoted securities (as defined in the Corporations Act) of the Company. This Offer Document is not a disclosure document for the purposes of Chapter 6D of the Corporations Act and has not been lodged with ASIC. The Company is offering the securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act. Accordingly, the level of disclosure contained in this Offer Document is less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. The New Shares offered by this Offer Document should be considered speculative.

8 February 2016

## Pro-Rata Non-Renounceable Rights Issue Offer Document

As announced to the market on 29 January 2016, MaxSec Group Limited (**MaxSec** or the **Company**) is undertaking a pro-rata non-renounceable rights issue on a 1-for-2 basis to raise \$4,105,105 (the **Offer**). The Offer is unconditional and fully underwritten.

This Offer Document sets out:

- 1 Contact details for the Offer
- 2 Important Information
- 3 Key dates for the Offer
- 4 General information in relation to the Offer
- 5 How to apply for New Shares
- 6 The purpose and effect of the Offer
- 7 Investment and business risks
- 8 Additional information relevant to the Offer
- 9 Rights Attaching to New Shares
- 10 Definitions

### 1 Contact details for the Offer

#### 1.1 Queries regarding your Entitlement, the Offer or the Company

If you:

- have not received a personalised Entitlement and Acceptance Form;
- have any queries on how to complete the Entitlement and Acceptance Form,
- have any queries or questions in relation to the details of the Offer or the Company in general,

please contact the Company Secretary as follows:

Geoffrey Cleaves  
CEO, Director & Company Secretary  
ceo@maxsec.com  
+61 2 8817 2800

## 2 Important Information

### 2.1 This Offer Document is not a prospectus

This Offer Document has been prepared by MaxSec, and is not a prospectus or a disclosure document for the purposes of Chapter 6D of the Corporations Act, and has not been lodged with ASIC.

The Company is offering the securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act, pursuant to section 708AA of the Corporations Act, which allows MaxSec to offer shares to existing shareholders after providing certain confirmations to the market.

The Offer Document does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares. Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. In particular, it is important that you read and understand the information on MaxSec which is publicly available, prior to accepting the Offer. Please refer to:

- MaxSec's annual report and other announcements made available at [www.asx.com.au](http://www.asx.com.au); and
- the 'cleansing notice' lodged by the Company with ASX on 29 January 2016. A copy of the 'cleansing notice' is available at [www.asx.com.au](http://www.asx.com.au) (ASX: MSP).

Neither ASX nor ASIC takes any responsibility for the content of this document.

### 2.2 Investment risks

The New Shares offered under this Offer Document should be considered speculative. There are a number of risk factors that could potentially impact MaxSec and its operations. For information about these risks, please refer to section 7 of this Offer Document.

### 2.3 Eligibility to participate in Offer

A person will be an "**Eligible Shareholder**" and eligible to participate in the Offer if, as at 5.00pm (Sydney time) 5 February 2016 (**Record Date**):

- (1) the person was a registered holder of Shares; and
- (2) the person's registered address is in Australia or New Zealand.

MaxSec reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. This Offer Document and Entitlement and Acceptance Form will only be sent to Eligible Shareholders.

### 2.4 Ineligible Shareholders

MaxSec has decided that it is unreasonable to make the Offer to any Shareholder with a registered address outside Australia or New Zealand as at the Record Date (**Ineligible Shareholder**), having regard to:

- the number of Shareholders with addresses in such other countries;
- the number and value of the Shares they hold; and
- the cost to MaxSec of complying with applicable legal and regulatory requirements in such other countries.

Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to Shareholders having registered addresses outside Australia or New Zealand.

## 2.5 Foreign jurisdictions and restrictions on distribution of this Offer Document

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries outside of Australia or New Zealand in which Shareholders may reside. The distribution of this Offer Document in jurisdictions other than Australia and New Zealand may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

This Offer Document and accompanying Entitlement and Acceptance Form, and any document that is related to any of them do not, and are not intended to, constitute an offer of Shares in any jurisdiction in which or to any person to whom it would not be lawful to make such an offer. No action has been taken to register MaxSec shares or otherwise permit a public offering of those shares in those jurisdictions. Lodgement of the Entitlement and Acceptance Form or payment by BPAY will be taken by MaxSec to constitute a representation by you that there has been no breach of any such law. To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws. Eligible Shareholders who are nominees, trustees or custodians should seek independent advice as to how to proceed.

The distribution of this document, any document that accompanies it, or any document that is related to any of them outside Australia and New Zealand may be restricted by law. In particular, this document and any document that accompanies it or any copy of any of them must not be taken into or distributed or released in the United States of America (U.S.) or distributed or released by any U.S. person or to any person acting for the account or benefit of a U.S. person. Any person who comes into possession of this document, any document that accompanied it, or any document that is related to any of them should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws, and MaxSec disclaims any liability in relation to any such violation.

The New Shares being offered to residents of New Zealand under this Offer Document are offered in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand). This Offer Document and the accompanying Entitlement and Acceptance Form have not been registered, filed or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This Offer Document is not an investment statement or prospectus under New Zealand law.

## 2.6 Custodians and nominees

The Rights Issue is being made to all Eligible Shareholders. MaxSec is not required to determine whether or not any Eligible Shareholder is acting as a nominee or the identity or residence of any beneficial owners of Shares.

Where any registered holder that qualifies as an Eligible Shareholder is acting as a nominee for a foreign person, that registered holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Rights Issue is compatible with applicable foreign laws.

Any person in the United States or any person that is, or is acting for the account or benefit of a U.S. person with a holding through a nominee may not participate in the Rights Issue and the nominee must not take up any Entitlement or send any materials into the United States or to any person that is, or is acting for the account or benefit of, a U.S. person.

MaxSec is not able to advise on foreign securities laws.

## 2.7 Fractional entitlements

Any fractional entitlements to a New Share will be rounded up to the nearest whole New Share.

## 2.8 Definitions

A number of terms and abbreviations used in this Offer Document have defined meanings, which are explained in the "Definitions" at section 10.

### 3 Key dates for the Offer

EVENT	DATE
Announcement of the Offer	Pre-market 29 January 2016
Lodgement of the following documents with ASX: <ul style="list-style-type: none"> <li>• an Appendix 3B;</li> <li>• this Offer Document; and</li> <li>• a cleansing notice under section 708AA(2)(f) of the Corporations Act.</li> </ul>	Pre-market 29 January 2016
Letter sent to Option holders	29 January 2016
Notice sent to Shareholders containing ASX Appendix 3B details and indicative timetable	1 February 2016
"Ex" date where the Company's existing shares will commence trading without the entitlement to participate in the Offer	3 February 2016
Record date to determine Entitlements under the Offer	5.00pm (Sydney time) 5 February 2016
Opening Date for the Rights Issue	8 February 2016
Mailing of Offer Document and Entitlement and Acceptance Form to Eligible Shareholders	
Last day to extend Rights Issue Closing Date	12 February 2016
Closing Date for the Rights Issue	17 February 2016
Shares quoted on a deferred settlement basis	18 February 2016
ASX notified of under subscriptions	19 February 2016
New Shares for which valid applications have been received and accepted by the Company will be issued	22 February 2016
Deferred settlement trading ends	22 February 2016
Normal trading of New Shares on ASX expected to commence	23 February 2016
Mail out of holding statements for the New Shares	25 February 2016

MaxSec reserves the right, subject to the listing rules of the ASX (**Listing Rules**), the *Corporations Act 2001* (Cth) (**Corporations Act**) and other applicable laws to, without notice, vary any or all of the dates of the Offer (whether or not they are key dates), including extending the Offer, closing the Offer early, accepting late Applications either generally or in particular cases, or withdrawing the Offer.

## 4 General information in relation to the Offer

### 4.1 What is the structure of the Offer?

The Offer is a 1-for-2 pro-rata non-renounceable rights issue at \$0.03 per new share, to raise \$4,105,105 (less the costs of the Offer). It is open to Eligible Shareholders, being Shareholders who had a registered address in Australia or New Zealand on the Record Date of 5:00pm (Sydney time) on 5 February 2016.

MaxSec currently has 273,673,643 fully paid ordinary shares on issue. It will issue up to 136,836,822 new shares (**New Shares**) under the Offer. If all 136,836,822 New Shares are issued, MaxSec will have 410,510,465 shares on issue. As at the date of this Offer Document, and including the KTM Options, MaxSec will have on issue 21,200,000 options over unissued shares.

A table summarising the capital structure of the Company before and after the Offer, assuming all 136,836,822 New Shares are issued, is below:

EVENT	NO. OF SHARES
Shares on issue at date of Offer Document	273,673,643
Maximum New Shares issued pursuant to the Offer	136,836,822
<b>MAXIMUM TOTAL SHARES ON ISSUE AFTER COMPLETION OF THE OFFER*</b>	<b>410,510,465</b>

\*This assumes that no options are exercised.

The Offer opens on 8 February 2016 and closes at 5:00pm (Sydney time) on 17 February 2016. The Offer is fully underwritten.

### 4.2 Offer Price

The Offer Price payable for each New Share is \$0.03.

Eligible Shareholders will not be required to pay brokerage or other fees in respect of New Shares acquired under the Offer. Eligible Shareholders should note that the market price of MaxSec Shares may rise and fall between the date of this Offer Document and the date on which the New Shares are allotted. Accordingly, the price you pay per New Share pursuant to the Offer may be higher or lower than the market price of Shares at the time of this Offer or at the time the New Shares are issued under this Offer.

MaxSec recommends that you monitor the price of MaxSec Shares, which can be done via the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: MSP).

### 4.3 No trading of Entitlements

The Offer is made on a 'non-renounceable' basis, which means that you cannot sell, trade or transfer all or any part of your Entitlement to New Shares under the Offer. Any part of your Entitlement that is not accepted by you revert to the Underwriter or lapse.

### 4.4 Minimum subscription

There is no minimum subscription for the Offer.

#### 4.5 Underwriting

The Offer is fully underwritten. Further details on the Underwriter and the terms of the underwriting are included in section 8.4.

#### 4.6 Directors' Entitlements

The Company's Director Mr Rob Broomfield has advised MaxSec that he will be applying for any Entitlement Shares to which he is entitled.

#### 4.7 Shortfall Facility

The Company proposes to adopt a dispersion strategy for dealing with any Shortfall by way of a facility for shareholders to apply for additional New Shares in excess of their Entitlements not taken up under the Rights Issue (**Shortfall Facility**).

Under the Shortfall Facility, subject to the Corporations Act and the requirements of the Listing Rules, Eligible Shareholders who subscribe for their full Entitlement may apply for more New Shares than the number shown on their Entitlement and Acceptance Form (**Additional Shares**). The issue price of each Additional Share will be the Offer Price.

The Company will only issue up to the aggregate number of New Shares that are offered under the Offer, being 136,836,822 Shares, therefore it may be necessary to scale-back Applications for Additional Shares if all Applications exceed this number.

The Company's allocation policy under the Shortfall Facility will be such that if MaxSec receives Applications for Additional Shares under the Shortfall Facility which in aggregate are more than the total number of Shortfall shares, then the Applications under the Shortfall Facility will be scaled back in the Board's discretion.

Shareholders will not be permitted to acquire a relevant interest in the Company's share capital that is in excess of 20%. Therefore, any Shareholders who may, as a result of applying for any Additional Shares under the Shortfall Facility, be at a risk of exceeding the takeovers threshold set out in section 606 of the Corporations Act, should seek professional advice before completing and returning the enclosed Entitlement and Acceptance Form.

In the event of any disputes in relation to the implementation of the allocation policy outlined above, the Board reserves the right to resolve such disputes in a manner it deems appropriate, and at its sole discretion. The decision of the Board as to allocation of Additional Shares is final.

There is no guarantee that you will receive Additional Shares and the Directors do not represent that any Applications for Additional Shares will be successful. By applying under the Shortfall Facility, you agree to

accept a lesser number of Additional Shares than that applied for in your Entitlement and Acceptance Form. If the number of Additional Shares allotted to an Eligible Shareholder is less than the number applied for by that Eligible Shareholder, surplus Application Monies will be refunded in full. Interest will not be paid on monies refunded.

Any Additional Shares will be allotted at the same time as the New Shares on or around 22 February 2016, in accordance with the Offer timetable.

#### **4.8 New Shares issued under the Offer**

New Shares issued under the Offer will be fully paid ordinary shares ranking equally with MaxSec ordinary shares currently on issue. For further information on the rights attaching to New Shares, refer to section 9.

MaxSec will apply to ASX for Quotation of the New Shares to be issued under the Offer. If ASX does not grant permission for the Quotation of the New Shares within 3 months of the date the Offer opens, MaxSec will refund all Application Monies, without interest, as soon as practicable.

If you sell New Shares issued under the Offer before you receive a holding statement, you do so at your own risk.

## **5 How to apply for New Shares**

### **5.1 Entitlement under the Offer**

An Eligible Shareholder's Entitlement will be set out in the Entitlement and Acceptance Form accompanying this Offer Document which will be sent to Eligible Shareholders on 8 February 2016. Eligible Shareholders will be entitled to one (1) New Shares for every two (2) MaxSec Shares held as at the Record Date.

If you have more than one holding of MaxSec Shares you will receive more than one set of Offer Documents and you will have a separate Entitlement for each holding.

### **5.2 Options available to Eligible Shareholders**

If you are an Eligible Shareholder, you may:

- (1) take up all of your Entitlement (see section 5.3 for instructions on how to do this);
- (2) in addition to applying for all of your Entitlement, apply for Additional Shares under the Shortfall Facility described in section 4.7 (see section 5.4 for instructions on how to do this);
- (3) take up part of your Entitlement and allow the balance of your entitlement to lapse (see section 5.3 for instructions on how to do this); or
- (4) allow all of your Entitlement to lapse (see section 5.7).

### 5.3 Applying for New Shares

The Entitlement and Acceptance Form will allow you to apply for less New Shares than your Entitlement. An Eligible Shareholder may take up all or part of their Entitlement by completing their personalised Entitlement and Acceptance Form which should accompany this Offer Document, and returning it together with the correct Application Monies in accordance with the instructions contained in section 5.5 by no later than the Closing Date of 5.00pm (Sydney) on 17 February 2016.

MaxSec may, but is not obliged to, accept an Application received after the Closing Date. If the Company does not accept an Application for any reason, MaxSec will refund any excess Application Monies to the Eligible Shareholder without interest.

### 5.4 Applying for Additional Shares

Eligible Shareholders who subscribe for their full Entitlement may apply for Additional Shares under the Shortfall Facility detailed in section 4.6. To do this, Eligible Shareholders should enter the number of Additional Shares they wish to apply for in the relevant section of their personalised Entitlement and Acceptance Form entitled "Application for Additional Shares if available".

The amount of Application Monies that Eligible Shareholders submit with their Applications must be equal to the Offer Price multiplied by the total number of New Shares applied for (including Additional Shares).

### 5.5 Form of payment

Payment of Application Monies (Application Monies must be equal to the Offer Price multiplied by the total number of New Shares applied for, including Additional Shares) will only be accepted in Australian currency. You must apply by returning your cheque, bank draft or money order payment with your completed Entitlement and Acceptance Form to the Share Registry by post. To pay by cheque, bank draft or money order:

- complete your personalised Entitlement and Acceptance Form;
- attach your payment of Application Monies, which must be drawn on an Australian bank or an Australian branch of a financial institution and be made payable in Australian currency;
- address the cheque, bank draft or money order to '**MaxSec Group Limited**' and cross '**Not Negotiable**'; and
- return the completed Entitlement and Acceptance Form and payment by no later than the Closing Date of **5.00pm (Sydney time) on 17 February 2016** to:

By post

Computershare Investor  
Services Pty Ltd  
GPO Box 2987  
Adelaide SA 5001

Eligible Shareholders are requested not to forward cash as cash payment will not be accepted. Receipts for payment will not be provided. Neither the Share Registry nor the Company accepts any responsibility if you lodge your Entitlement and Acceptance Form and payment at any other address or by any means other than those detailed above.

If the amount of Application Monies provided is insufficient to pay in full for the number of New Shares including any Additional Shares you applied for, or is more than the number of New Shares including any Additional Shares you applied for, then you will be taken to have applied for such whole number of New Shares including any Additional Shares which is covered in full by your Application Monies. Alternatively, the Company may in its discretion reject your Application, in which case any Application Monies will be refunded to you, without interest.

If you do not receive any or all of the Additional Shares you applied for, any surplus Application Monies will be refunded to you, without interest.

## 5.6 Effect of Application

By applying for New Shares and Additional Shares under the Offer), an Eligible Shareholder is taken to:

- (1) agree to be bound by the terms and conditions set out in this Offer Document and the accompanying Entitlement and Acceptance Form;
- (2) acknowledge the statement of risks in section 7 of this Offer Document and that investments in MaxSec are subject to risk;
- (3) represent and warrant that they satisfy the criteria of being an "Eligible Shareholder" set out in section 2.3;
- (4) authorise the Company to place the Eligible Shareholder's name on the Company's shareholder register in respect of those New Shares (and if applicable, Additional Shares); and
- (5) agree to be bound by the Company's Constitution.

Any application for New Shares under the Offer, once lodged, cannot be withdrawn.

## 5.7 Allowing your Entitlement to lapse

If you do not wish to accept the Offer, take no action, and all of your Entitlement will lapse. Your shareholding in MaxSec, however, will be diluted.

# 6 The purpose and effect of the Offer

## 6.1 Purpose of the Offer and use of funds

MaxSec is making the Offer to raise funds to provide operating and working capital. MaxSec will increase its headcount, primarily in business development, marketing, product development and to provide working capital to support current and future orders for products. MaxSec is also using funds to strengthen its senior management team. In addition, funds will be used to pursue business opportunities in the security transport and logistics market segment. Further, MaxSec intends to use funds to establish and expand its international sales and support offices in up to 7 geographic locations.

## 6.2 Effect of the Offer on Shareholder dilution and the control of MaxSec

If you exercise your full entitlement under the Offer you will not be diluted. If you do not exercise your full entitlement under the Offer you will be diluted. Ineligible shareholders will have their holdings diluted by the Offer.

The effect of the Offer on the control of MaxSec will depend upon a number of factors including:

- the level of shareholder participation (including both the taking up of Entitlements and applications for Shortfall shares);
- which shareholders participate; and
- the extent to which the underwriting is called upon;
- the level of dispersion of shortfall shares (if any) to the Underwriter and sub-underwriters to the Offer.

If every Eligible Shareholder was to take up their full entitlement, there would be no effect on the control of MaxSec, as the Offer is made pro-rata and in that case there would not be any scope for any shareholder to apply for additional New Shares under the Offer and there would be no shortfall for the Underwriter (see section 8.4).

The Underwriter additionally holds 1,000,000 options to acquire shares, exercisable at \$0.25 on or before 4 March 2018. The Underwriter has indicated to the Company that it does not intend to exercise these options prior to the record date of the Offer. Accordingly, the Underwriter will not receive an entitlement to participate in the Offer.

The Underwriter will be bound to subscribe for all New Shares which are not taken up under the Offer or under the Shortfall Facility. If no shareholder was to take up any of their Entitlement, the Underwriter would therefore be bound to subscribe for up to 136,836,822 shares at a total price of \$4,105,105. In those circumstances the final shareholding interests of the Underwriter (in the event that the Underwriter elects to directly subscribe for these shares instead of allocating shares to sub-underwriters) upon completion of the Offer will be as follows:

Current Holding	Current Percentage Of MaxSec's Issued Capital (%)	Full Entitlement Under The Offer	Maximum Under Written Shares	Maximum Number Shares Acquired Under The Offer	Total Maximum Holding	Maximum Percentage Of MaxSec's Issued Capital (%)
Nil	N/A	Nil	136,836,822	136,836,822	136,836,822	33.33

The underwriter is permitted to enter into sub-underwriting agreements which will reduce the potential maximum number of shares acquired under the Offer. The Underwriter has made an undertaking with the Company that it will enter into sub-underwriting agreements such that the Underwriter will not, in the event of a shortfall, have a relevant interest in greater than 20% of the issued capital of MaxSec.

The following can be said about the effect of the Offer on the control of MaxSec:

- currently, the Underwriter does not control MaxSec;
- as noted above, if every shareholder was to take up their full Entitlement, there would be no effect on the control of MaxSec following the Offer;
- the Offer, as a result of a lack of Shareholder participation could result in the Underwriter increasing its holding in MaxSec from 0.0% to 33.33%, giving it significantly increased voting power (in the event that the Underwriter elects to directly subscribe for these shares instead of allocating shares to sub-underwriters) (see however the undertaking by the Underwriter above in this regard);
- The Underwriter has advised MaxSec that it does not currently intend to change its existing relationship with MaxSec (other than the number of shares it holds directly); and
- in addition to the shares that may be issued to the Underwriter as a result of the underwriting, the Underwriter will also receive the underwriting fee as set out in section 8.4.

As the Company does not propose to apply to ASIC for approval of the appointment of a nominee for the purposes of section 615 of the Corporations Act, no person will be permitted to acquire New Shares under the Offer to the extent that such acquisition results in that person holding a relevant interest exceeding 20% of the issued share capital of the Company on a post Offer basis.

The Offer may result in one or more substantial shareholders increasing their voting power in MaxSec (but subject to the 20% threshold). The current substantial shareholders of MaxSec as at the date of this Offer Document, according to substantial holding notices lodged with the Company, are as follows:

Substantial Shareholder	No. of shares	% of current issued capital
Pandon Holdings Pte Limited	40,587,771	19.9
Ekoglobal Pty Ltd	24,760,788	12.2
Cadence (90) Investments Pty Ltd	22,090,870	10.9
Pierce Atlantic Pte Limited	20,836,289	10.2

## **7 Investment and business risks**

An investment in MaxSec shares is subject to investment and other known and unknown risks, including possible loss of income and principal invested. MaxSec has implemented strategies, actions, systems and safeguards for known risks, however, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Offer may be more or less than the Offer price.

There are a number of risks, some specific to MaxSec and some of a general nature, which may either individually or in combination materially and adversely affect the future operating and financial performance of MaxSec, its investment returns and the value of the Shares. Many of these risks are outside the control of MaxSec.

There can be no guarantee that MaxSec will achieve its objectives or that any forward looking statements or forecasts will eventuate. This section describes the areas which MaxSec believes are the major risks associated with an investment in MaxSec. This is not an exhaustive list and should be considered in conjunction with other information disclosed by MaxSec. You should have regard to your own investment objectives and financial circumstances, and seek professional guidance from your stockbroker, solicitor, accountant or other independent professional adviser before deciding whether to invest.

In any event, MaxSec does not guarantee any particular rate of return, the performance of MaxSec, the payment of any dividends, the repayment of capital from MaxSec, any price for MaxSec shares or any particular tax treatment.

### **7.1 General risks**

General risks that may impact significantly on MaxSec, its performance and the price of its shares include:

- economic conditions in Australia and internationally;
- investors' sentiment and share market conditions;
- changes in fiscal and monetary policy by governments;
- changes in relevant taxation and other legal regimes;
- default of customers and suppliers;
- natural disasters; and
- availability of credit.

### **7.2 Business specific risks**

Business specific risks that may impact significantly on MaxSec, its performance and the price of its shares include:

#### **Competition**

There are other companies that sell security solutions for access control, electronic locking and security transportation and logistics services. There are other large organisations that provide various alternative security solutions that have developed in-house or that re-sell third party products.

The convergence of IT and security has, and is expected to continue to rapidly evolve, with new entrants and large players releasing new offerings in specific areas (for example, video analytics), that are adjacent to, or may influence end user's adoption of technology solutions.

MaxSec expects to face competition from such organisations, some of which will have greater financial, technical and marketing resources. Increased competition could result in margin reductions, underutilisation of employees, reduced operating margins and loss of market share. Any of these occurrences could materially adversely affect MaxSec's business, operating results and financial condition.

**Need to attract and retain skilled staff**

MaxSec's future success will in part depend on its ability to hire and train suitable staff. Competition for such personnel is intense and there can be no assurance that MaxSec will be successful in attracting and retaining such personnel. A failure to do so may have a material adverse effect on the operations and profitability of MaxSec's business.

**Management of future growth**

MaxSec aims to increase the number of its employees and offices and the scope of its supporting infrastructure. This growth is likely to result in new and increased responsibilities for management and could place a significant strain on MaxSec's management.

MaxSec will be required to continue to implement and improve its systems in a timely manner in order to accommodate the increased number of transactions and customers and the increased size of its operations. A failure to do so may adversely affect MaxSec's revenue and profitability. Failure to expand into the security transportation and logistics markets as planned could also impact MaxSec's future growth.

**Business contracts risk**

There are a number of existing contracts which are material to MaxSec's business (Further contracts will likely be entered into by MaxSec which will also be material to MaxSec's business.

Many of these contracts are, or will be, governed by laws other than laws of Australia. There may be difficulties in enforcing contracts in jurisdictions other than Australia. Apart from the usual uncertainties and costs of litigation, there may be regulatory or practical considerations which frustrate the enforceability, or enforcement, of such contracts against foreign or foreign-owned counterparties. These matters may have a significant adverse effect on MaxSec's ability to enforce its contracts and may have a significant adverse effect more generally on MaxSec's business and profitability.

Apart from that, MaxSec is exposed to the potential of third- party insolvency. If a third-party with whom MaxSec has dealings becomes insolvent, this may also have a significant adverse effect on MaxSec and on its business and profitability. It should be noted that foreign insolvency laws are not necessarily similar to Australian insolvency laws.

**Cancellation of an infrastructure project**

MaxSec's products are often specified by system integrators as part of a tender in large construction or installation projects. The cancellation of a project where MaxSec has been specified as the security system provider could have adverse implications on MaxSec's expected revenue. This risk is mitigated by the fact that the cancellation of a project would free up financial resources necessary to pursue other sales opportunities for other projects.

**Exchange rates**

MaxSec operates internationally and in several currencies. Accordingly, fluctuations in prevailing exchange rates affect MaxSec's profitability and financial position.

Currently, most of MaxSec's revenues are in AUD dollars and the majority of its costs are in US dollars. However, the mix of currencies in which MaxSec pays its costs and earns its revenues is changing over time. As that mix changes, there may be a greater impact on profitability in Australian dollar terms.

MaxSec's financial statements are prepared and presented in Australian dollars, and any appreciation in the Australian dollar against other currencies in which MaxSec transacts may adversely impact its financial performance and position.

**Intellectual property stolen**

MaxSec has patents and trademarks protecting some of its intellectual property. Know-how contained in confidential documentation and software source code associated with MaxSec intellectual property may be appropriated by a third party to the detriment of MaxSec which could materially impact on its business. MaxSec's confidential engineering documentation and proprietary source codes used in the MaxSec products are protected

by restricted access to internal networks and hard copy documentation. There are risks associated with theft or misuse of the source codes.

### **Global nature**

MaxSec has supplied products to end users, and provides products and services to companies, in multiple jurisdictions across the world. MaxSec currently primarily sells through System Integrators and distributors, while also providing its own commissioning services into many of these jurisdictions. Changes in local policies, regulations and legislations can affect MaxSec in ways that are hard to predict.

Government policies and procedures regulating security solutions approvals and certification may change over time resulting in local laws and practices that are time consuming and resource-intensive to comply with, or which are unclear. Required approvals may be difficult to obtain. Some of the jurisdictions in which MaxSec operates in the future may experience sudden civil unrest or major political change.

MaxSec's operations may be adversely affected by the risks associated with operating in such jurisdictions, which may impact on its ability to grow the business in overseas markets.

More generally, MaxSec will have to adapt to local business and contract customs in jurisdictions where it currently operates and where it plans to operate. This may result in MaxSec operating on less profitable terms than it has operated on historically, or ceasing to operate in such jurisdictions, which may adversely affect MaxSec's results or operations.

### **Liquidity and realisation risk**

There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase.

### **Supply chain disruption risk**

MaxSec sources a number of key technology components that make up its total solution. These components are manufactured by third parties, which also manufacture devices for other companies (including on-sellers and distributors, and may also sell those products) through their own direct channels. These devices contain electronic components that are used in other devices manufactured for other businesses that have more purchasing power than MaxSec.

The global supply of these components has limitations and demand for these components is growing.

If other companies were to order more of these components than can be manufactured in a timely fashion then this may disrupt or delay device orders made by MaxSec. MaxSec may not be able to satisfy requests by end users or system integrators for more devices.

This would likely have a material adverse effect on MaxSec's ability to generate revenue. If disruptions were prolonged, they could have a material adverse effect on MaxSec's ability to continue to grow its business.

### **Product development risk and delays**

MaxSec continues to be innovative and develop hardware and software to support the launch of new products and services for existing and new markets. Any hardware/software project is subject to potential delays or cost overruns. The new product or service may not be successful.

### **Product liability**

MaxSec maintains public and product liability and professional indemnity insurance. However, MaxSec insurance and contractual arrangements may not adequately protect it against liability for all losses. The Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. If the Company incurs uninsured losses or liabilities, the value of the Company's assets may be at risk.

### **Industry risk**

There is also risk that unforeseen technological disruption to the access control, electronic locking and security transportation and logistics industry makes MaxSec's products and services less attractive to customers or obsolete, which will have a significant adverse effect on revenue.

### **Increased labour costs**

Labour costs account for a substantial amount of MaxSec's costs. If MaxSec incurs increased labour costs in future, this may adversely affect the financial performance of MaxSec.

### **Acquisitions**

If MaxSec undertakes any future acquisitions of assets or businesses, it may face risks in integrating those new assets or businesses. An acquisition may not perform to the level anticipated. A failure to identify and successfully execute suitable acquisitions may have an adverse effect on the financial performance and/or financial position of MaxSec.

### **Disruption of business operations**

MaxSec and its clients are exposed to a range of operational risks relating to operations. Such operational risks include information technology system failures, external services failure, industrial action or disputes and natural disasters.

Whilst MaxSec endeavours to take appropriate action to mitigate these operational risks, MaxSec cannot control all the risks it is exposed to, nor can it completely remove all possible risks relating to its own business. A disruption to the operations of MaxSec or its clients may have an adverse impact on the financial performance and/or financial position of MaxSec.

### **Inability of MaxSec to secure funding**

MaxSec might have further capital requirements for future major capital expenditure on acquisitions. There is a risk MaxSec may not be able to secure sufficient debt and equity funding on acceptable terms.

The existing working capital and the issue proceeds of the Offer may not be sufficient to fully fund the estimated costs of implementing all these plans. Additional debt or equity to fund such expansion plans may be required.

The above risks should not be taken to be exhaustive of the risks faced by MaxSec or its shareholders. Those risk factors, and others not specifically referred to above, may materially affect the financial performance of MaxSec and the value of its shares in the future.

## 8 Additional information relevant to the Offer

### 8.1 No financial product advice

This document and any document which accompanies it, are not, and may not be taken to be, financial product advice or a recommendation to acquire MaxSec shares. They have been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision you should consider all relevant information having regard to your own objectives, financial situation and needs, and consult your stockbroker, accountant or other independent financial adviser.

### 8.2 Authorised and unauthorised information and representations

No person is authorised to give any information or to make any representation in relation to the Offer which is not contained in this document or in any document that accompanies it, or in any release by MaxSec to ASX. Any information or representation in relation to the Offer which is not contained in this document or in any document that accompanies it may not be relied upon as having been authorised by MaxSec or any of its officers.

To the maximum extent permitted by law, MaxSec and its respective advisers and respective affiliates or related bodies corporate and any of their respective directors, officers, partners, employees, representatives or agents exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer or this Offer Document being inaccurate or incomplete in any way or any reason, whether by negligence or otherwise.

### 8.3 Taxation

There may be tax consequences associated with being issued New Shares under the Offer. None of MaxSec, its officers, employees or advisers is giving or is able to give you advice about the specific tax consequences for you. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers.

### 8.4 Underwriting arrangements

MaxSec has entered into an agreement with the Underwriter under which the Underwriter has agreed to fully underwrite the Offer.

Under the underwriting agreement entered into between the Company and the Underwriter, the Underwriter is committed to subscribe or procure subscriptions for any shortfall between the number of shares actually subscribed for under the Offer and a number of shares that if subscribed for would raise \$4,105,105 (**Underwritten Amount**).

MaxSec has agreed to indemnify the Underwriter, its related bodies corporate, and their directors, officers and employees against certain losses in connection with the Offer, with limitations on that liability in conventional terms.

MaxSec has given a range of traditional warranties and both positive and negative undertakings in favour of the Underwriter.

The Underwriter is required to meet its obligations under the underwriting agreement within 3 business days (or such other date as determined by the Underwriter) of receiving notification from the Company of the underwriting shortfall amount.

The Underwriter may terminate its underwriting agreement and thereby be released from its obligations on the occurrence of certain traditional events, including if:

- there is an event, material change or development affecting MaxSec or its industry which would have a material adverse effect on MaxSec or the Offer; and
- an outbreak of new hostilities or significant act of terrorism occurs which involves Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, North Korea, the United States of America, India, the Peoples Republic of China, Israel or any member of the

European Union; or

- the All Ordinaries Index as published by ASX is, at the close of trading on any Business Day after the date of this Agreement, at a level that is 10% or more below its respective level as at the close of trading on the Business Day prior to the date of this Agreement.

The Underwriter will be paid a management fee of 1.0% and an underwriting fee of 4.0% of its maximum underwriting financial commitment and the Company will grant 8,000,000 unlisted options to the Underwriter or the Underwriter's nominee with an exercise price of \$0.03 and an expiry date of 31 December 2020 and MaxSec will be responsible for all costs of the Underwriter.

Under the Underwriting Agreement, the Board has the discretion under the Shortfall Facility to issue shares to Eligible Shareholders who subscribe for additional New Shares in excess of their Entitlement and not taken up under the Offer in advance of determining the Shortfall that the Underwriter will be required to take up.

In order to minimise the effect the underwriting may have on the control of the Company, the Underwriter is required to use its reasonable endeavours to ensure that the Company's allotment of Shortfall Shares (if any) to the Underwriter or sub-underwriters will not result in any single party having a relevant interest in 20% or more of the Company's total issued share capital (post-Offer).

The potential impact of the underwriting arrangements on shareholder dilution and the control of MaxSec is explained in section 6.2.

Oversubscriptions under the Offer from Eligible Shareholders will reduce the amount of any Shortfall which would otherwise be taken by the Underwriter.

## **8.5 Discretion of the Board**

Without limiting the other powers and discretions set out in this document, the Directors of MaxSec may:

- implement the Offer in the manner they think fit (subject always to the Listing Rules and the Corporations Act); and
- settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the Offer or a matter in this Offer Document as they think fit, whether generally or in relation to any Shareholder or any Shares, and the determination of the Directors is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

## **8.6 Governing law of the Offer**

This Offer Document and the documents that accompanied it, the Offer and the contracts formed on acceptance of Applications made under the Offer are governed by the laws of New South Wales, Australia. Each person who applies for New Shares under the Offer submits to the jurisdiction of the courts of New South Wales, Australia.

## **9 Rights Attaching to New Shares**

### **9.1 Terms and Conditions of New Shares**

The following is a general description of the more significant rights and liabilities attaching to the New Shares. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, the Listing Rules and the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

- At the date of the Offer, all Shares are of the same class and rank equally in all respects. Specifically, the New Shares issued pursuant to the Offer will rank equally with existing shares on issue.
- Subject to any special rights or restrictions (at present there are none), at any meeting each member present in person or by proxy has one vote on a show of hands, and on a poll has one vote for each Share held.
- Subject to any special rights (at present there are none), any dividends that may be declared by the Company are payable on all Shares in proportion to the amount paid up.
- Subject to the Company's Constitution, the Corporations Act or any other applicable laws of Australia and the Listing Rules, the Shares are freely transferable. The Directors may refuse to register a transfer of Shares only in limited circumstances, such as where the Company has a lien on those Shares.
- Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.
- The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable law and provided a notice is given to the minority shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.
- If the Company is wound up, the liquidator may, with the sanction of a special resolution:
  - divide among the Shareholders the whole or any part of the Company's property; and
  - decide how the division is to be carried out between the Shareholders.
- Subject to any special rights (at present there are none), any surplus assets on a winding up are to be distributed to Shareholders in proportion to the number of Shares held by them irrespective of the amounts paid or credited as paid.

**10 Definitions**

<b>Additional Shares</b>	New Shares applied for by Eligible Shareholders in excess of their Entitlement under the Shortfall Facility.
<b>Application</b>	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application Monies</b>	The aggregate amount payable for the New Shares (including Additional Shares) applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Offer Price multiplied by the number of New Shares (including Additional Shares) applied for.
<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires).
<b>MaxSec or the Company Board</b>	MaxSec Group Limited ACN 000 029 265
<b>Closing Date</b>	The closing date of the Offer being 5.00pm (Sydney time) on 17 February (unless extended).
<b>Constitution</b>	The Company's constitution as at the date of this Offer Document.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Eligible Shareholder</b>	A person who meets the requirements set out in section 2.3.
<b>Entitlement</b>	The pro-rata entitlement of an Eligible Shareholders to subscribe for New Shares under the Offer.
<b>Entitlement and Acceptance Form</b>	The entitlement and acceptance form accompanying this Offer Document in respect of the Rights Issue.
<b>Ineligible Shareholder</b>	A Shareholder with a registered address outside Australia or New Zealand as at the Record Date.
<b>KTM Options</b>	8,000,000 options with an exercise price of \$0.03 for each share which may be exercised at any time prior to 5 pm on 31 December 2020
<b>Listing Rules</b>	The Listing Rules of the ASX.
<b>New Shares</b>	The ordinary shares in the Company to be issued under the Offer
<b>Offer or Rights Issue</b>	The non-renounceable rights issue of 136,836,822 New Shares on the basis of one (1) New Shares for every two (2) Shares held at an issue price of \$0.03 per New Share issued in order to raise up to \$4,105,105 before costs, pursuant to this Offer Document.
<b>Offer Document</b>	This document to which the Rights Issue relates.
<b>Offer Price</b>	The price payable for each New Share, being \$0.03.
<b>Opening Date</b>	The opening date of the Offer, being 8 February 2016.
<b>Quotation</b>	Official quotation on ASX.

<b>Record Date</b>	The time and date for determining Entitlements under the Offer, being 5.00pm (Sydney time) on 5 February 2016.
<b>Underwriter</b>	KTM Capital Pty Limited (ACN 086 281 950).

<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	A holder of a Share as recorded in the register of the Company.
<b>Share Registry</b>	Computershare Investor Services Pty Ltd
<b>Shortfall or Shortfall Shares</b>	Those New Shares not validly applied for by Shareholders under the Entitlement component of the Offer by the Closing Date, and which will revert to the Shortfall Facility.
<b>Shortfall Facility</b>	Has the meaning given to it in section 4.6 of this Offer Document.
<b>Shortfall Placement</b>	Has the meaning given to it in section 4.7 of this Offer Document.
<b>Timetable</b>	The timetable (as varied from time to time) of the Offer under as outlined in section 3 of this Offer Document.

**-ENDS**



**MaxSec Group Limited**  
ABN 89 000 029 265

**For all enquiries:**

**Phone:**  
(within Australia) 1300 556 161  
(outside Australia) 61 3 9415 4000

**Web:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

— 000001 000 MSP  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**



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

## Accelerated Non-Renounceable Rights Issue — Entitlement and Acceptance Form

**Your payment must be received by 5:00pm (Sydney time) Wednesday 17 February 2016**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

### Step 1: Registration Name & Offer Details

Details of the shareholding and entitlements for this Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

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

### Step 2: Make Your Payment

You can apply to accept either all or part of your Entitlement. If you accept your full Entitlement, you can also apply for Additional New Shares. Enter the number of New Shares you wish to apply for and the amount of payment for those New Shares.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Offer Document dated 2 February 2016.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**MaxSec Group Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

**Turn over for details of the Offer →**

# Entitlement and Acceptance Form with Additional Shares

X 9999999991

I N D

**STEP 1****Registration Name & Offer Details**

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

For your security keep your SRN/  
HIN confidential.

Entitlement No: 12345678

Offer Details: Existing shares entitled to participate as at  
5 February 2016:

4,000

Entitlement to New Shares  
on a 1 for 2 basis:

1

Amount payable on full acceptance  
at A\$0.03 per New Share:

\$0.01

**STEP 2****Make Your Payment**

Bill Code: 99999999  
Ref No: 1234 5678 9123 4567 89

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

**Pay by Mail:**

Make your cheque, bank draft or money order payable to "MaxSec Group  
Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**

**GPO BOX 2987 Adelaide South Australia 5001 Australia**

**Lodgement of Acceptance**

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (Sydney time) Wednesday 17 February 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor MaxSec Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (Sydney time) Wednesday 17 February 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor MaxSec Group Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

**Privacy Notice**

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

Detach here

**MaxSec Group Limited Acceptance Payment Details**

Entitlement taken up:

Number of Additional New  
Shares applied for:

Amount enclosed at A\$0.03 per  
New Share:

A\$ 

**Payment must be received by 5:00pm (Sydney time) Wednesday 17 February 2016**



Entitlement No: 12345678

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Contact Details**

Contact

Name  Daytime Telephone **Cheque Details**

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>
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123456789123456789+0000000001-5002+15