

28 April 2016

FOR IMMEDIATE RELEASE

Violetta Codreanu
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

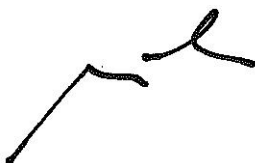
Dear Ms Codreanu

NetComm Wireless Limited ACN 002 490 486 (ASX: NTC) - Share Purchase Plan

Further to the Company's market release of 20 April 2016, NetComm Wireless Limited ACN 002 490 486 (ASX: NTC) (**NetComm Wireless**) now lodges, for the market's information, the attached letter from the Chairman and the terms and conditions of the proposed Share Purchase Plan.

The attached documents are in the process of being sent to NetComm Wireless shareholders along with an application form.

Yours faithfully



Ken Sheridan
Company Secretary

Encl.

Dear Shareholder

NetComm Wireless Limited ACN 002 490 486 (NTC) – Share Purchase Plan

On behalf of the Board of Directors, I am pleased to offer eligible NTC shareholders an opportunity to participate in the Share Purchase Plan (**SPP**) which was announced on 20 April 2016. The SPP allows eligible NTC shareholders to purchase up to A\$15,000 worth of new fully paid ordinary shares in NetComm Wireless Limited ACN 002 490 486 (**NTC**), subject to a discretionary scale back, without brokerage or transaction costs.

Recently, NTC successfully conducted a placement of fully paid ordinary shares to sophisticated, professional and institutional investors, raising A\$50 million (the **Placement**). The SPP gives you the chance to increase your NTC holding at a price of A\$2.95 per share, which is the same price institutional investors were offered new shares under the Placement and represents a 5.8% discount to the 5-day volume weighted average share price ending immediately before the SPP announcement on 19 April 2016.

All eligible Australian and New Zealand registered ordinary shareholders who hold shares on the record date, being 7.00pm (Australian Eastern Standard Time) (**AEST**) on 19 April 2016, are generally eligible to participate in the SPP.

Participation in the SPP is entirely voluntary. If you are an eligible NTC shareholder and wish to participate in the SPP, you may apply to purchase a parcel of shares valued at A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000. If you do not wish to participate, you may disregard this letter.

Full details of this offer are set out in the attached Terms and Conditions and Application Form.

Purpose of the SPP

The purpose of the SPP is to provide eligible shareholders with the opportunity to invest in NTC ordinary shares at the institutional offer price under the Placement, without brokerage or other transaction costs. The capital raised under the Placement and the SPP will be used to underpin the Company's next phase of growth by funding:

- additional investment in engineering (R&D) resources, with a planned increase in engineers from 80 currently to over 122, to further develop NetComm Wireless' software and new product solutions for existing and potential customers;
- additional investment in sales & marketing, customer relationship management and support resources, with a planned increase in staff from 60 currently to 74, to support the Company's new business and existing opportunities;
- additional infrastructure to ramp up delivery of existing contracts given the rollout profiles of the Ericsson / nbn project and the fixed wireless project with one of the two largest USA based telecommunications carriers;
- enhanced capabilities to progress new global fixed wireless opportunities in the Company's pipeline;

- development and acceleration of a number of major projects that will continue to position NetComm Wireless at the forefront of fixed wireless and M2M globally;
- repayment of the Company's existing debt facility; and
- general working capital needs of the business.

Scale back

NTC intends to raise up to A\$10 million via the SPP and reserves absolute discretion regarding the right to scale back applications should the total demand for the SPP exceed A\$10 million. NTC may take into account the size of an applicant's shareholding in determining the amount (if any) by which to scale back that applicant's application. Should this happen, you may be allocated shares to a value which is less than the parcel for which you applied and the difference will be refunded to you.

Please keep this potential scale back in mind when deciding how much to apply for as it will impact how many shares you receive. For example, if you hold A\$1,000 of shares and apply for a further A\$15,000 of shares, and NTC scales back the offer, you may only receive A\$1,000 of shares (or less), rounded down to the nearest share, with A\$14,000 being refunded to you without interest.

Any balance remaining above the cost of your share allocation, which is less than \$A4.00, will be donated to a charity or charities of NTC's choice.

Important Points

- The SPP offer is non-renounceable, which means that you cannot transfer your right to purchase shares under the SPP to anyone else.
- The offer under the SPP needs to comply with ASIC Class Order [CO/425]. Under that class order, Eligible Shareholders may only apply for a maximum amount of A\$15,000 worth of NTC shares under a share purchase plan or similar plan in any 12 month period (except in limited circumstances). If you make applications for each of your registered holdings of NTC shares, the total of all the applications must not exceed A\$15,000. NTC reserves the right, and in certain circumstances may be required by ASIC Class Order [CO 09/425] to decline applications from multiple registered holdings if the total exceeds A\$15,000, including where those registered holdings are in similar but not identical names, are held directly or indirectly or are held alone or with others.

You should be aware that the market price of NTC shares may rise or fall between the date of the SPP offer, the date on which you send in an Application Form or make a BPAY® payment, and the date that shares are allotted to you under the SPP. This means that it is possible that, up to or after the allotment date, you may be able to buy shares at a lower price than the issue price.

Timetable

| | |
|-----------------------|--|
| Record date | 5.00 pm (AEST) on Tuesday, 19 April 2016 |
| SPP Announcement date | Wednesday, 20 April 2016 |
| Opening date | Thursday, 28 April 2016 |
| Closing date | 5.00 pm (AEST) on Thursday, 19 May 2016 |
| Allotment date | Friday, 27 May 2016 |
| Dispatch date | Monday, 30 May 2016 |
| Trading date | Tuesday, 31 May 2016 |

How to participate

If you would like to participate in the SPP, you can either:

1. complete the enclosed Application Form and forward it to our share registry in the reply paid envelope (New Zealand shareholders will need to affix the appropriate postage) with either a cheque, bank draft or a money order, for the relevant amount, made out to 'NetComm Wireless – SPP Account', in the envelope; or
2. pay the relevant amount directly via BPAY® on the internet, using the BPAY® billing code and BPAY® reference number on the Application Form (if you make a payment using BPAY®, you do not need to return the Application Form),

but for either process, the Application Form with the cheque, bank draft or a money order, or the BPAY® payment, must be received by our share registry no later than 5.00pm (AEST) on Thursday, 19 May 2016, being the Closing Date.

If you are sending the payment by post, then please leave several days for delivery. If you are paying by BPAY®, then please check the processing cut-off time for BPAY® with your financial institution. So as not to prejudice all applicants, NTC will not hold up the allocation process because of late postal deliveries or payments.

If you are forwarding the Application Form by post, please use the enclosed reply paid envelope (New Zealand shareholders will need to affix the appropriate postage) or alternatively send the documents to:

NetComm Wireless Limited
C/- Link Market Services Limited
GPO Box 3560
SYDNEY NSW 2001

If you are hand delivering the Application Form, please deliver them to:

NetComm Wireless Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138

(Please do not use this address for mailing purposes)

Please note that this letter does not constitute financial product advice and does not take into account the investment objectives, financial situation, tax position or particular needs of individuals. If you are in doubt as to the course of action you should follow, you should consult your stockbroker, accountant, taxation adviser, solicitor or other professional adviser before participating in the SPP.

I advise you to carefully read the Terms and Conditions of the SPP enclosed with this letter before making your investment decision. In particular, you should note the risk of movements in the NTC share price, which is set out in clause 3(n) in the SPP Terms and Conditions.

If you have any questions in relation to the SPP or how to complete the Application Form, please call Link Market Services at any time from 8.30am to 5.30pm (AEST) Monday to Friday from Wednesday, 28 April 2016 as set out below.

Within Australia: 1300 733 154

Outside of Australia: +61 1300 733 154

On behalf of the Board, I thank you for your continued support as a NTC shareholder.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Justin Milne', written in a cursive style.

Justin Milne
Chairman

The securities referred to in this document have not and will not be registered under the *Securities Act* 1933 (US) (**Securities Act**), as amended, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), in the absence of registration or an available exemption from registration. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.

SHARE PURCHASE PLAN

TERMS AND CONDITIONS

IMPORTANT NOTICES:

If you apply to participate in the SPP by completing and returning the Application Form with any of a cheque, bank draft or money order, or by making a BPAY® payment, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPAY® payment and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price.

We encourage you to seek your own professional advice regarding your participation in the SPP.

1 Eligible Shareholders

- (a) Subject to clauses 1(b) to 1(e), all persons registered as holders of ordinary fully paid shares of NetComm Wireless Limited ACN 002 490 486 (collectively the **Shares**), at 7.00pm (Australian Eastern Standard Time (**AEST**)) on 19 April 2016 (the **Record Date**), whose address in the share register of NetComm Wireless Limited ACN 002 490 486 (**NTC**) is in Australia or New Zealand, may participate in the Share Purchase Plan (the **SPP**) (the **Eligible Shareholders**).
- (b) Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, including those who are "U.S. persons" (as defined in Regulation S under the *Securities Act* 1933 (US), as amended) (**US Persons**) or who act for the account or benefit of a US Person, are not entitled to participate in the SPP. The offer is being made to New Zealand shareholders in reliance of the *Securities Act (Overseas Companies) Exemption Notice* 2013 (New Zealand).
- (c) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under clause 3(d) by one joint holder will be effective in respect of the other joint holder(s).
- (d) Where a "custodian" (as defined in ASIC Class Order [CO 09/425]) (**Custodian**) is a registered holder of Shares and holds Shares on behalf of one or more persons (each a **Participating Beneficiary**), or on behalf of a "downstream custodian" (as defined in ASIC Class Order [CO 09/425]) who holds the beneficial interest in Shares on behalf of a Participating Beneficiary, the SPP offer is made to the Custodian and, subject to clause 1(e), the Custodian has the discretion whether to extend the SPP offer to the Participating Beneficiaries up to a maximum of \$15,000 worth of new Shares for each Participating Beneficiary.
- (e) If a Custodian applies for new Shares on behalf of a Participating Beneficiary, the Custodian must provide a notice in writing to NTC certifying the matters set out in

paragraph 9 of ASIC Class Order [CO 09/425] (the **Custodian Certificate**) before the Allotment Date.

- (f) Custodians must request a custodian certificate (**Custodian Certificate**) when making an application on behalf of Beneficiaries. To request a Custodian Certificate or further information about the custodian application process, a shareholder should contact NTC's Share Registry Inquiry Line on 1300 733 154 (within Australia) or +61 1300 733 154 (Outside of Australia) between 8.30am to 5.30pm (AEST) Monday to Friday. Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate.
- (g) A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.
- (h) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2 Applying for Shares

- (a) Participation in the SPP is optional. Eligible Shareholders may apply to purchase a parcel of ordinary fully paid NTC shares with a value of either A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must either:
 - (i) complete the enclosed Application Form and forward it to our share registry in the reply paid envelope (New Zealand shareholders will need to affix the appropriate postage) with either a cheque, bank draft or a money order, for the relevant amount, made out to 'NetComm Wireless – SPP Account', in the envelope; or
 - (ii) pay the relevant amount directly via BPAY® on the internet, using the BPAY® billing code and BPAY® reference number on the Application Form (if you make a payment using BPAY®, you do not need to return the Application Form),

and for either process, the Application Form with the cheque, bank draft or a money order, or the BPAY® payment must be received by our share registry no later than 5.00pm (AEST) on Thursday, 19 May 2016 (**Closing Date**).

- (b) If you make a payment by cheque, bank draft, money order or BPAY® and NTC receives an amount which is not equal to A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000, NTC may, at its absolute discretion, round down the value of Shares which you are applying for to the next lowest parcel, or if NTC receives less than A\$1,000, reject your application, and refund any application monies to you which are not used to purchase Shares, without interest, following allotment.
- (c) If you apply for Shares under the SPP, you will apply for a certain value, rather than a certain number, of Shares. Subject to clauses 2(c) and 6, NTC will divide the parcel value you select by the Issue Price (as set out in clause 4(a)) in order to determine the number of Shares which you have applied for (rounded up or down to the nearest whole number

of Shares). Any balance remaining which is less than \$A4.00, as a result of rounding, will be donated to a charity or charities of NTC's choice.

- (d) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for Shares, but may not apply for Shares with an aggregate value of more than A\$15,000.
- (e) NTC may either accept or reject your application for Shares at its absolute discretion. NTC may reject your application in the following circumstances (among others):
 - (i) your Application Form is incorrectly completed, incomplete or otherwise determined by NTC to be invalid;
 - (ii) you have applied for less than A\$1,000 worth of Shares;
 - (iii) your cheque is dishonoured;
 - (iv) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to amount of Shares you have selected to purchase;
 - (v) your BPAY® payment is not received by the Closing Date or is otherwise incomplete or invalid;
 - (vi) NTC believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of A\$15,000 of Shares;
 - (vii) NTC believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of A\$15,000 of Shares;
 - (viii) your Application Form, cheque, bank draft, money order or BPAY® payment is received after the Closing Date. Late payments in the form of a cheque, bank draft or a money order will be returned and a late payment via BPAY® will be rejected (without any interest);
 - (ix) NTC believes you are not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements); or
 - (x) your name is not recorded in the register of members on the Record Date. For example, applications by people claiming an interest in Shares through a registered holder of shares will not be accepted if the registered holder of shares is not noted on the register of members as holding the Shares on account of another person.

3 Effect of Making an Application

If you submit a BPAY® payment or complete and return an Application Form (together with a cheque, bank order or money order):

- (a) you acknowledge that you are an Eligible Shareholder and eligible to participate in the SPP for the number of new Shares applied for;
- (b) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (c) you acknowledge your application is irrevocable and unconditional;
- (d) you certify that the total of the application price for the following does not exceed A\$15,000:
 - (i) the SPP Shares the subject of your application or BPAY® payment;
 - (ii) any other SPP Shares or Shares from any similar arrangement operated by NTC in the 12 months before the date of your application;
 - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application for SPP Shares as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares,even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (e) you authorise NTC to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- (f) you acknowledge that NTC may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) you accept refunds may be dispatched to you under these Terms and Conditions by a direct credit to your address or nominated bank account as shown on NTC's register and you also accept any associated risk of such refunds;
- (h) you are responsible for any dishonour fees or other costs NTC may incur in presenting a cheque for payment which is dishonoured;
- (i) you acknowledge that no interest will be paid on any application monies held pending the allotment of the Shares or subsequently returned to you for any reason;

-
- (j) you acknowledge that you have not been provided with investment advice or financial product advice by either NTC or Link Market Services Limited and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to purchase Shares;
 - (k) you acknowledge that NTC is not liable for any exercise of its discretions referred to in these Terms and Conditions;
 - (l) you acknowledge that the Shares have not, and will not be, registered under the *Securities Act 1933* (US) (**Securities Act**) or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
 - (m) you agree not to send any materials relating to the SPP to any person in the United States or that is or is acting for the account or benefit of a US Person; and
 - (n) you acknowledge that the market price of Shares may rise or fall between the date of this offer, the date on which you send in an Application Form or make a BPAY® payment and the date the Shares are allotted to you under the SPP (the **Allotment Date**), and therefore, it may be possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price.

4 Issue Price of Shares under the SPP

- (a) The Issue Price per Share on offer under the SPP is A\$2.95 per share which is the same price at which institutional investors took up new shares under the Placement and represents a 5.8% discount to the 5-day volume weighted average share price ending on the date immediately before the SPP announcement on 19 April 2016.
- (b) The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- (c) You agree to pay the Issue Price per Share for the number of Shares calculated under clause 2(a) or, if there is a Scale back, the number of Shares calculated under clause 6.

5 The Shares

- (a) Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX from the date of issue, with the same voting rights, dividend rights and other entitlements.
- (b) NTC will apply for new Shares issued under the SPP to be quoted on the ASX.

6 Scale back

- (a) A scale back is a reduction in the allotments of Shares (compared to parcels applied for) that NTC will undertake if it receives applications under the SPP for more Shares than it wishes to issue (**Scale Back**). If the total value of applications for Shares under the SPP is more than A\$10 million, NTC may, in its absolute discretion, undertake a Scale Back to the extent and in the manner that it sees fit, including by taking into account the size of an applicant's shareholding before the SPP.
- (b) If there is a Scale Back you may receive less than the parcel of Shares for which you have applied. If a Scale Back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be allocated will be rounded up or down to the nearest whole number of Shares.
- (c) In the event of a Scale Back the difference between the application monies received, and the number of Shares allocated to you multiplied by the Issue Price, will be refunded to you by direct credit (to your nominated account as recorded on NTC's share register) or cheque as soon as practicable, without interest.

7 Costs of Participation

NTC will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, Shares under the SPP.

8 Timetable

- (a) Subject to clause 8(b):
 - (i) (**SPP Announcement Date**) is the date the SPP was announced to the market on Wednesday, 20 April 2016;
 - (ii) (**Offer Date**) this offer is dated and taken to be made on Thursday, 28 April 2016;
 - (iii) (**Record Date**) the offer is made to all persons registered as holders of Shares, at 5.00pm (AEST) on Tuesday, 19 April 2016 whose address in the share register of NTC is in Australia or New Zealand,
 - (iv) (**Opening Date**) the offer opens on Thursday, 28 April 2016;
 - (v) (**Closing Date**) the offer closes at 5.00pm (AEST) on Thursday, 19 May 2016. If NTC does not receive a completed Application Form and any of a cheque, bank draft, money order or a payment made by BPAY®, before the Closing Date, NTC reserves the right to return any payment and not allot any Shares to the shareholder;
 - (vi) (**Allotment Date**) NTC proposes to allot the Shares on Friday, 27 May 2016;

-
- (vii) **(Dispatch Date)** the date on which transaction confirmations are sent to shareholders and if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, as a result of any Scale Back being applied to your allotment and is on Monday, 30 May 2016; and
 - (viii) **(Trading Date)** NTC expects trading on ASX of new Shares issued under the SPP to commence on Tuesday, 31 May 2016.
- (b) NTC may vary any of the above dates in clause 8(a) at its absolute discretion, even if the offer has been opened, or BPAY® or Application Forms have been received, by lodging a revised timetable with ASX.

9 Compliance

- (a) The offer of new Shares under the SPP is made to existing NTC shareholders in accordance with the requirements of ASIC Class Order [CO 09/425]. This instrument grants relief from the requirement to prepare a prospectus for the offer of new Shares under the SPP.
- (b) This document is not a prospectus and has not been registered with the Australian Securities & Investments Commission and does not, and is not required to, contain all the information that a prospectus under Australian law is required to contain.
- (c) The offer of new Shares under the SPP is made in compliance with the laws of Australia and with all other relevant codes, rules and other requirements that apply to the offer under the SPP in Australia.
- (d) The new Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of NTC with registered addresses in New Zealand to whom the offer of new Shares is being made in relation on the *Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand)*.
- (e) This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand is required to contain.

10 Binding terms

By accepting the offer to purchase new Shares under the SPP, you agree to be bound by these Terms and Conditions and the NTC constitution.

11 Dispute Resolution

NTC may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP and the decision of a

Company Secretary of NTC will be conclusive and binding on all participants and other persons to whom the determination relates.

12 Waiver and Withdrawal

NTC may, at its absolute discretion:

- (a) waive compliance with any provision of these Terms and Conditions;
- (b) NTC may amend these Terms and Conditions and, where there is any uncertainty as to the operation of the SPP, may make determinations about the operation, and may do so in each case generally or in relation to any specific participant or application. Any amendment or determination that is made by NTC will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates; and
- (c) withdraw the offer at any time up to the Allotment Date.

13 No Underwriting

The SPP will not be underwritten.

14 Governing Law

These Terms and Conditions are governed by the laws in force in New South Wales.

15 Other terms and conditions

Shareholders will be bound by the constitution of NTC and these Terms and Conditions by accepting the offer to acquire Shares under the SPP.

Before you apply for shares under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). NTC and its officers make no recommendation about whether or not you should apply for Shares under the SPP, and nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

This document does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction outside Australia or New Zealand. Neither the SPP nor the Shares have been or will be registered under the *Securities Act 1933 (US)*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration.

Consistent with the representations contained in these Terms and Conditions and the Application Form included with these Terms and Conditions, you may not submit any completed Application Forms for any person in the United States or who is, or is acting for the account or benefit of, a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.